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IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ANY HOLDING(S) OF THE NOTES REFERRED TO BELOW, YOU SHOULD IMMEDIATELY FORWARD THIS DOCUMENT AS SOON AS POSSIBLE EITHER TO THE PURCHASER OR TRANSFEREE OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER SO THEY CAN PASS THESE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE NOTES.

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THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ASSUMES NO RESPONSIBILITY FOR THE CONTENT OF THIS NOTICE, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENT OF THIS NOTICE.



ZIP CO LIMITED

*(Incorporated in the Commonwealth of Australia)
(ABN 50 139 546 428)
(the "Company")*

NOTICE OF REDEMPTION

to the holders of

5.00 per cent Senior Convertible Notes due 2028

(ISIN: XS2330529905) (Common Code: 233052990)

(the "**Notes**", and the holders thereof, the "**Noteholders**")

NOTICE IS HEREBY GIVEN TO THE HOLDERS of the above-referenced Notes that, pursuant to Condition 7(b) (*Redemption at the Option of the Issuer*) of the Terms and Conditions of the Notes (**Notes Terms and Conditions**) as set out in the Trust Deed dated 23 April 2021, as supplemented by the Supplemental Trust Deed dated 31 July 2023 (the **Trust Deed**) among Zip Co Limited (the **Company**) as issuer and Bank of New York Mellon, London Branch, as trustee (the **Trustee**), the Company has elected to redeem all Notes outstanding, on such date and at such price set out in this Notice.

All capitalised terms used herein and not defined herein shall have the meanings set forth in the Trust Deed.

The Company will redeem all Notes outstanding on 4 June 2024 (the **Redemption Date**), at a redemption price equal to **\$518.47**, being the Early Redemption Amount (the **Redemption Price**), together with all

interest accrued but unpaid up to but excluding the Redemption Date (together with the Redemption Price, the **Redemption Amount**).

As at the date of this Notice:

- (i) the aggregate principal amount of the Notes outstanding is \$2,080,000 (Outstanding Principal) representing 1.51 per cent. or less in principal amount of the Notes outstanding as at the Amendment Date;
- (ii) the Conversion Price of each Note is 0.517; and
- (iii) the Closing Price of each Ordinary Share as at the latest practicable date prior to the date of this Notice is \$1.26.

The last day on which Noteholders may exercise any Conversion Right is 20 May 2024, being the 10th business day before the Redemption Date, unless there shall be default in making payment in respect of such Note on the Redemption Date, in which event the Conversion Right may be exercised up to the date on which the full amount of such payment becomes available for payment and notice of such availability has been duly given in accordance with Condition 17 of the Notes Terms and Conditions or, if earlier, the date falling 10 business days prior to the Final Maturity Date, provided that, in each case, if such final date for the exercise of Conversion Rights is not a business day, then the period for exercise of Conversion Rights by Noteholders shall end on the immediately preceding business day.

The Redemption Price will become due and payable on the Notes called for redemption on the Redemption Date. Unless the Company defaults in paying the Redemption Price, interest on the Notes called for redemption will cease to accrue on the Redemption Date, and the only remaining right of the Noteholders is to receive payment of the Redemption Price. No representation is being made as to the correctness or accuracy of the ISIN or Common Code numbers contained in this notice of redemption or printed on the Notes, and Holders should rely on the other identification numbers printed on the Notes.

The Notes are issued in global form. Accordingly, the surrender of the Notes for redemption, including the place at which the Notes are to be surrendered, and payment of the Redemption Price should be made in accordance with the applicable rules and procedures of Euroclear or Clearstream, as the case may be. Payments of the Redemption Amount will be made to the persons shown in the Register at the close of business on the Record Date and subject to the surrender of the Certificate evidencing such Notes at the specified office of the Registrar or of any Paying Agent.

Issued by

ZIP CO LIMITED

2 May 2024