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16 October 2026

2026 AGM Notice of Meeting and Proxy Form

Zip Co Limited (ASX: ZIP) ("**Zip**", or the "**Company**") today provides the attached Notice of Meeting and Proxy Form for the 2026 Annual General Meeting.

Release approved by the Board.

– ENDS -

For more information, please contact:

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About Zip

Zip Co Limited (ACN 139 546 428) (ASX: ZIP) is a digital financial services company, offering innovative and people-centred products. Operating in two core markets - Australia (AU) and the United States (US), Zip offers access to point-of-sale credit and digital payment services, connecting millions of customers with its global network of tens of thousands of merchants.

Founded in Australia in 2013, Zip provides fair, flexible and transparent payment options, helping customers to take control of their financial future and helping merchants to grow their businesses.

For more information, visit: www.zip.co

For any shareholding and registry service enquiries, please contact Computershare. Phone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). Shareholders who would like to receive email communications from Computershare for all future correspondence, visit https://www.investorcentre.com/au.

Notice of Annual General Meeting 2026

Zip Co Limited
ACN 139 546 428

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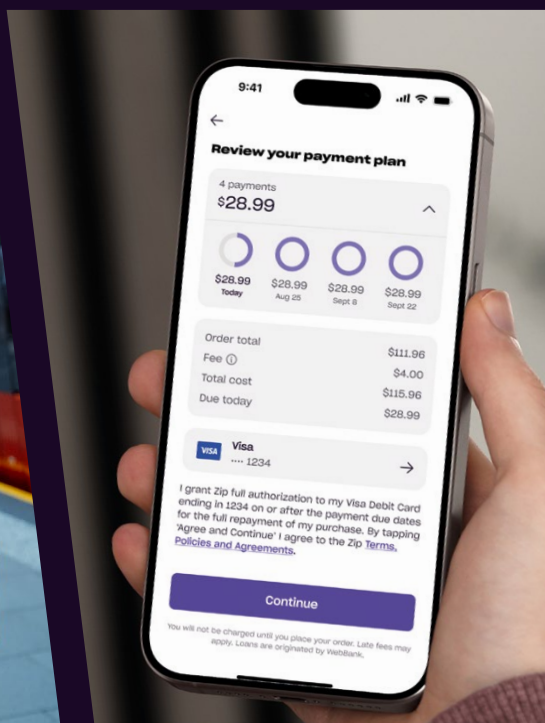
Level 7, 180 George Street, Sydney NSW 2000
zip.co/home



Letter from the Chair

Diane Smith-Gander, AO
Chair

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Dear Shareholder,

On behalf of your Board, I am pleased to invite you to the 2026 Annual General Meeting of Zip Co Limited (Zip or the Company). The Meeting will be held online, and the date, time and access link are set out below.

Date: Thursday 19 November 2026

Time: 10:00am (AEDT)

Online: https://meetnow.global/M4N2DTC

Consistent with prior years, in 2026 the Board has decided to hold the Meeting virtually via Computershare's online meeting platform.

You may participate in the Meeting in the following ways:

(a) **Online** – Shareholders can access the Computershare meeting platform from their computer, tablet or mobile device at the website https://meetnow.global/M4N2DTC. Online registration will open 30 minutes before the Meeting commences. The platform will allow Shareholders to view the Meeting, vote and submit questions in real time.

(b) **Lodging a proxy in advance of the Meeting** – Instructions on how to vote and appoint a proxy are detailed on the front of the Proxy Form. Proxy Forms must be received no later than 10:00am (AEDT) on Tuesday, 17 November 2026 to be valid for the Meeting. Proxy Forms must be lodged in one of the following ways.

(i) Online at www.investorvote.com.au, by following the prompts. Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

(ii) By fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

(iii) By mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia.

(c) **Lodging questions in advance of the Meeting** – Questions can be submitted in advance of the Meeting via Computershare at www.investorvote.com.au or directly to the Company as set out in this Notice of Meeting.

(d) **Watching a live webcast of the Meeting** – The Meeting will be available to view at https://meetnow.global/M4N2DTC.

Further instructions on how to log in to the Computershare meeting platform and how to participate online at the Meeting are available in the section headed How to Participate at the AGM and Vote, and in the Online Meeting Guide, which you can access at www.computershare.com.au/virtualmeetingguide.

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Business of the Meeting and what you are being asked to decide

Cynthia Scott, our Group CEO and Managing Director, and I will provide a brief presentation at the Meeting before formal Items of business are considered. The most frequently asked questions from Shareholders will be dealt with in these presentations or prior to the consideration of relevant Items (as appropriate). While we aim to address as many questions as possible, there may not be sufficient time available at the Meeting to address all the questions raised.

The Directors standing for election and re-election will also address the Meeting.

Details of the Items of business at the Meeting are provided in the Notice of Meeting. In summary:

Item 1 asks you to receive the Company's financial and sustainability reports for the year ended 30 June 2026. No vote is taken on this Item.

Item 2 asks you to adopt the Remuneration Report. This vote is advisory and does not bind the Board.

Item 3(a) asks you to elect Sarah Adam-Gedge as a Director. Sarah joined the Board in September 2026. She brings deep technology and digital transformation experience from a career leading technology services businesses in Australia and internationally, together with audit and risk experience gained on other ASX listed company boards. Her appointment will further strengthen the Board and help Zip deliver on its significant growth opportunity and create sustainable long-term value for Shareholders.

Item 3(b) asks you to re-elect Matthew W. Schuyler as a Director. Matthew joined the Board in October 2024 and chairs the Remuneration, People and Culture Committee. He brings more than 35 years of experience in brand, culture and people strategy across large consumer and technology businesses in the United States, and his continued service will support the Board's oversight of Zip's people and remuneration agenda as the US business grows. Matthew retires by rotation in accordance with clauses 22.10(d) and (e) of the Company's Constitution and, being eligible, offers himself for re-election.

Item 4 asks you to approve a five-for-one consolidation of the Company's Shares. If approved, every five Shares you hold will be consolidated into one Share, and the total number of Shares on issue will be reduced in the same proportion. Accordingly, the Consolidation does not of itself, subject to the treatment of fractional entitlements, alter your proportionate interest in the Company. The Explanatory Notes explain how the Consolidation will operate, including the treatment of fractional entitlements and what it will mean for your holding.

Item 5 asks you to approve a grant of performance rights to the Group CEO and Managing Director.

Your Directors recommend that you vote in favour of each Item on which a vote is taken. The individual recommendations, and the Directors who abstain from making them, are set out with each Item below and in the Explanatory Notes. The Explanatory Notes explain each Item in full and form part of this Notice.

We ask that Shareholders monitor Zip's website at https://zip.co/investors and the ASX Markets Announcements Platform for any updates to the arrangements for the Meeting. Shareholders are also encouraged to consider providing an email address to receive communications or notifications directly at www.investorcentre.com/au.

Thank you for your continued support of Zip. I look forward to welcoming you to the Meeting.

Yours sincerely,

Diane Smith-Gander AO
Chair

16 October 2026

Items of Business

Notice is given that Zip Co Limited will hold its Annual General Meeting of Shareholders at 10:00am (AEDT) on Thursday, 19 November 2026. The Meeting will be held online via Computershare's online meeting platform.

1. Annual Financial Report, Directors' Report, Auditor's Report, Sustainability Report and Auditor's Report on the Sustainability Report

To receive and consider the Annual Financial Report, the Directors' Report, the Auditor's Report, the Sustainability Report and the Auditor's Report on the Sustainability Report for Zip and its consolidated entities for the financial year ended 30 June 2026.

2. Remuneration Report

To consider and, if thought fit, pass the following as an Ordinary Resolution:

To adopt the Remuneration Report for the financial year ended 30 June 2026, as set out in the Directors' Report in the Annual Financial Report.

Note: the vote on this item is advisory only and does not bind the Directors or Zip. A voting exclusion applies to this Item.

3. Election and Re-Election of Directors

To consider and, if thought fit, pass the following, each as an Ordinary Resolution:

(a) Election of Sarah Adam-Gedge as a Director

That Sarah Adam-Gedge, having been appointed by the Board as a Director of the Company effective 17 September 2026 and who retires in accordance with clause 22.6 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, be elected as a Director of the Company and for all other purposes.

(b) Re-Election of Matthew W. Schuyler as a Director

That Matthew W. Schuyler, who retires by rotation, and being eligible, be re-elected as a Director of the Company in accordance with clauses 22.10(d) and (e) of the Company's Constitution and for all other purposes.

4. Share Consolidation

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

That, for the purposes of section 254H(1) of the Corporations Act, clauses 16.1(c), 16.3(c) and 33.3 of the Company's Constitution and for all other purposes, approval is given for the consolidation of the issued capital of the Company on the basis that:

(a) every 5 Shares be consolidated into 1 Share;

(b) every 5 performance rights be consolidated into 1 performance right;

(c) every 5 restricted rights be consolidated into 1 restricted right; and

(d) every 5 QuadPay options be consolidated into 1 QuadPay option,

with fractional entitlements of:

(e) Shares to be rounded up to the nearest whole Share;

(f) performance rights and restricted rights to be rounded up to the nearest whole security in accordance with ASX Listing Rule 7.21 and for all other purposes; and

(g) QuadPay options to be rounded down to the nearest whole QuadPay option,

and otherwise on the terms and conditions set out in the Explanatory Notes that form part of this Notice of Meeting.

No voting exclusion applies to this Item.

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Items of Business (continued)

5. Grant of Long-Term Variable Reward (LTVR) Performance Rights under the Equity Incentive Plan to Group CEO and Managing Director, Cynthia Scott

To consider and, if thought fit, pass the following as an Ordinary Resolution:

That approval is given for the purposes of ASX Listing Rule 10.14 and all other purposes, for the issue to Cynthia Scott (a Director of the Company) under the Equity Incentive Plan of (a) 804,251 LTVR Performance Rights, or (b) if Item 4 is passed and the Consolidation is implemented before the grant is made, 160,850 LTVR Performance Rights.

A voting exclusion applies to this Item.

Additional Information

Please refer to the Explanatory Notes for more information on each Item of business. The participation and voting information and the Explanatory Notes form part of this Notice.

By Order of the Board.

April Goulter and Kate Hume
Company Secretaries

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How to Participate at the AGM and Vote

Determination of entitlement to vote

You are entitled to vote at the Meeting if you are registered as a Shareholder at 7:00pm (AEDT) on Tuesday, 17 November 2026. Shares transferred after that time will not carry a vote at this Meeting.

Voting on Resolutions

Every Resolution will be decided by a poll rather than a show of hands, so every vote counts according to the number of Shares held. Each Resolution in this Notice is an Ordinary Resolution, which is passed if more than 50% of the votes cast on it by Shareholders entitled to vote are in favour.

Participation via the online platform

Shareholders and proxies can participate in real time through the Computershare online platform via smartphone, tablet or computer with internet access. Online registration will open 30 minutes before the Meeting commences.

To participate, Shareholders should access https://meetnow.global/M4N2DTC, click Join Meeting Now, enter their SRN or HIN, enter their postcode (Australia) or country (overseas), accept the Terms and Conditions and click Sign In.

You can view the Meeting live, ask questions verbally or via a live text facility, and cast votes at the appropriate times while the Meeting is in progress. Additional information is available at www.computershare.com.au/virtualmeetingguide.

Webcast

The Meeting will be viewable via live webcast at https://meetnow.global/M4N2DTC. If you are not a Shareholder or proxy holder, you may view the webcast by registering online as a guest. The webcast is view only, and does not permit the submission of questions or voting.

Shareholder voting and proxies

The business of this Meeting affects your shareholding, and your vote matters. You can vote online during the Meeting, appoint a proxy to vote for you, vote by attorney, or vote through a corporate representative.

Eligible Shareholders may appoint a proxy to attend and vote on their behalf. A proxy does not need to be a Shareholder. If a Shareholder is entitled to cast more than one vote at the Meeting, the Shareholder may appoint two proxies and specify the percentage or number of votes each proxy can exercise.

You can direct your proxy how to vote in respect of Items 2 to 5 by marking For, Against or Abstain for each Resolution.

Proxy Forms must be received by 10:00am (AEDT) on Tuesday, 17 November 2026, being 48 hours before the Meeting. Your proxy instruction must be received by the Share Registry not later than 48 hours before the commencement of the Meeting. Submission options are:

- Online at www.investorvote.com.au, which requires your SRN or HIN;
- Mobile, by scanning the QR code on the Proxy Form;
- Fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- Mail to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne Victoria 3001; or
- Custodian voting at www.intermediaryonline.com.

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Voting by attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the attorney or Shareholder has already provided it to the Share Registry.

Intermediary Online

Participating intermediaries can lodge their proxy appointments online through www.intermediaryonline.com.

Voting intentions and undirected proxies

If you appoint the Chair as your proxy, we encourage you to direct how the Chair should vote by marking For, Against or Abstain on the Proxy Form. If you appoint the Chair without giving a direction, you are authorising the Chair to vote as the Chair decides.

Subject to the voting exclusions and restrictions set out below, the Chair intends to vote all available undirected proxies in favour of each Item of business.

Corporate representatives

A body corporate that is a Shareholder or appointed proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the Meeting. Corporate representatives should provide adequate evidence of their appointment in advance of the Meeting, unless this has previously been provided to the Share Registry. An appointment form may be obtained from the Share Registry at +61 3 9415 4000 or www.investorcentre.com/au.

Asking questions

Shareholders are encouraged to submit advance questions, online at www.investorvote.com.au by selecting Voting and clicking Ask a Question, or by email to company.secretary@zip.co.

To allow time to collate questions and prepare answers, you must submit any questions by 5:00pm (AEDT) on Thursday, 12 November 2026.

Shareholders and proxy holders can also ask questions during the Meeting via the online meeting platform.

Technical difficulties

Technical difficulties can arise during an online meeting. If they do, the Chair may decide whether and how the Meeting should continue, taking into account how many Shareholders are affected and how far their participation in the business of the Meeting is affected. The Chair may continue the Meeting and conduct polling on the basis of valid proxy instructions already received. This is one reason to lodge a directed proxy in advance even if you intend to join the Meeting online.

Voting Exclusions

In accordance with the ASX Listing Rules and the Corporations Act, the Company will disregard any votes cast in favour of the following Items by or on behalf of the following persons:

(a) Item 2, Remuneration Report

- a member of the Company's KMP; or
- any Closely Related Parties of such member of the Company's KMP; and

(b) Item 5, Grant of LTVR Performance Rights to Cynthia Scott

- Cynthia Scott;
- any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the EIP; or
- an Associate of Ms Scott or of any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the EIP.

However, in accordance with the ASX Listing Rules, the above exclusions do not apply to a vote cast in favour of Item 5 by a person whose vote would otherwise be disregarded if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with directions given to the proxy or attorney to vote on Item 5 in that way;
- the Chair as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with a direction given to the Chair to vote on Item 5 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Item 5, and the holder votes on Item 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Additionally, in accordance with the Corporations Act, in respect of Items 2 and 5, a person appointed as a proxy for a person who is entitled to vote on the applicable Item must not vote on the basis of that appointment, if the proxy is a member of the Company's KMP or a Closely Related Party of the member of the Company's KMP, and the appointment does not specify the way the proxy is to vote on the Item.

However, the above prohibition does not apply if the proxy is the Chair, and the appointment expressly authorises the Chair to exercise the proxy even if the Item is connected directly or indirectly with remuneration of a member of the Company's KMP.

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Explanatory Notes

These Explanatory Notes form part of this Notice of Meeting and should be read with it. They have been prepared to give Shareholders information about the Items of business proposed for consideration at the AGM.

Capitalised terms used in this Notice of Meeting are defined in the Glossary on pages 21 to 22.

Item 1 Annual Financial Report, Directors' Report, Auditor's Report, Sustainability Report and Auditor's Report on the Sustainability Report

The Meeting will receive Zip's Annual Financial Report, Directors' Report, Auditor's Report, Sustainability Report and Auditor's Report on the Sustainability Report for the financial year ended 30 June 2026. These reports are available on the Company's website and on the ASX announcements platform, and copies were sent to Shareholders who requested them.

During the discussion of Item 1, Shareholders may ask questions about the reports. Zip's auditor, Deloitte Touche Tohmatsu, will also be available at the Meeting to answer questions on the conduct of the audits, the preparation and content of the auditor's reports, the accounting policies adopted by the Company in relation to the preparation of the financial statements, the policies adopted by the Company in relation to the preparation of the Sustainability Report and the independence of the auditor.

Shareholders may submit questions in advance through the process set out in the participation section of this Notice.

Item 2 Remuneration Report

Background

The Corporations Act requires companies to include a resolution adopting the Remuneration Report for the financial year ended 30 June 2026 in the business of the Meeting.

The Remuneration Report is set out in the Directors' Report within the Annual Financial Report. During the discussion of this Item, Shareholders may comment on or ask questions about remuneration matters.

The Remuneration Report details Zip's remuneration framework and policies and the alignment between executive remuneration and shareholder outcomes, and describes the remuneration arrangements in place for the Directors and other Key Management Personnel.

Advisory vote

The vote on Item 2 is advisory only and does not bind the Directors or the Company. However, the Board will consider the outcome of the vote and Shareholder feedback when reviewing remuneration policies going forward.

Spill Resolution trigger

If the votes cast against the adoption of the Remuneration Report reach 25% or more at two consecutive annual general meetings, Shareholders must vote on a Spill Resolution at the second of those meetings. If a Spill Resolution is passed, a Spill Meeting occurs within 90 days, at which all of the Directors who were in office when the last Directors' Report was approved, other than the Managing Director, will cease to hold office, unless re-elected at that Spill Meeting.

Voting Exclusions

Details of the voting exclusion which applies to this Item 2 can be found earlier in the Notice of Meeting.

Directors' recommendation

The Directors unanimously recommend that the Shareholders VOTE IN FAVOUR of Item 2.

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Item 3 Election and Re-Election of Directors

(a) Election of Sarah Adam-Gedge as a Director

Background

Under Item 3(a), Sarah Adam-Gedge seeks election as a Director under clause 22.6 of the Constitution and ASX Listing Rule 14.4. She was appointed effective 17 September 2026 and must be elected at the Company's next annual general meeting.

The Company confirms that it has satisfactorily conducted appropriate checks into Ms Adam-Gedge's background and experience.

Qualifications and independence

Ms Adam-Gedge holds a Bachelor of Business (Accounting) and is a Fellow of the Australian Institute of Company Directors and also of Chartered Accountants Australia and New Zealand. She is currently completing a Graduate Certificate in Cyber Governance and Risk Management at RMIT University. She was appointed a Director of the Company with effect from 17 September 2026. The Board considers her independent, on the basis that she has no interest, position or relationship that might influence her capacity to bring independent judgement to bear on issues before the Board.

Committee membership

Ms Adam-Gedge is a member of the Audit and Risk Committee.

Other directorships

Ms Adam-Gedge is a non-executive director of Codan Limited (ASX:CDA), Aussie Broadband Limited (ASX:ABB) and GrainCorp Limited (ASX:GNC). She is also currently a non-executive director of Bravura Solutions Limited (ASX:BVS) and of Cricket Australia, and is retiring from both boards at their 2026 annual general meetings.

Experience

Ms Adam-Gedge is a professional non-executive director and former technology and digital services chief executive, with deep experience building and governing high growth, technology enabled businesses in Australia and internationally. She brings significant audit and risk management experience, including as Chair of the Audit and Risk Committees of both Codan Limited and Aussie Broadband Limited.

In her executive career Ms Adam-Gedge was Managing Director of Wipro Australia and New Zealand, following chief executive roles at Publicis Sapient Australia and Avanade Australia, and twelve years in Vice President and Managing Partner roles at IBM Global Business Services across Asia Pacific and global growth markets. She began her career in audit.

Ms Adam-Gedge was previously Deputy Chair and a non-executive director of Austal Limited for eight years, a business generating the majority of its revenue from the US.

Ms Adam-Gedge will address the Meeting regarding her election.

Outcomes

If Item 3(a) is passed, Ms Adam-Gedge will be elected as a Director of the Company, until such time as she ceases to be a Director in accordance with the Constitution, the Corporations Act or the ASX Listing Rules.

If Item 3(a) is not passed, Ms Adam-Gedge will not be elected as a Director of the Company, and will cease to be a Director immediately at the conclusion of the Meeting.

Directors' recommendation

The Directors, with Ms Adam-Gedge abstaining, recommend that the Shareholders VOTE IN FAVOUR of Item 3(a).

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(b) Re-Election of Matthew W. Schuyler as a Director

Background

Under Item 3(b), Matthew W. Schuyler retires by rotation and, being eligible, seeks re-election as a Director at the AGM for the purposes of clauses 22.10(d) and (e) of the Constitution and for all other purposes.

Mr Schuyler was appointed as a Director effective from 7 October 2024. Clause 22.10(b) of the Constitution and ASX Listing Rule 14.4 provide, among other matters, that a director (other than the Managing Director) may not hold office for more than three years or beyond the third annual general meeting following their appointment (whichever is longer) without submitting for re-election. Clause 22.10(d) further provides that, if in any year no Director is required to submit for re-election under clause 22.10(b), the Director who has been longest in office since their last election must retire by rotation.

Mr Schuyler, Ms Smith-Gander and Mr Moss were each last elected or re-elected on 7 November 2024. As those Directors have therefore been in office for an equal length of time, Mr Schuyler retires by rotation in accordance with clause 22.10(e) by agreement between those Directors and, being eligible, offers himself for re-election.

Qualifications and independence

Mr Schuyler holds a Master of Business Administration from the University of Michigan and a Bachelor of Science in Accounting from Penn State University. He was appointed a Director of the Company with effect from 7 October 2024. The Board considers him independent, on the basis that he has no interest, position or relationship that might influence his capacity to bring independent judgement to bear on issues before the Board.

Committee membership

Mr Schuyler is Chair of the Remuneration, People and Culture Committee and a member of the Audit and Risk Committee and the Nominations Committee.

Other directorships

Mr Schuyler does not hold any other listed company directorships. He was a trustee of Penn State University from 2015 to 2024, including as Chair of its Board of Trustees from 2020 to 2024.

Experience

Mr Schuyler is based in Virginia in the US and brings more than 35 years of experience in brand building, human resources and cultural strategy, and business transformation, most recently as Chief People Officer of Creative Artists Agency. He was previously Chief Brand Officer of Hilton Worldwide, having earlier served as its Chief Administrative Officer and Chief Human Resources Officer. Before Hilton he was Chief Human Resources Officer and Head of Corporate Real Estate at Capital One, Senior Vice President of Human Resources at Cisco Systems and a Partner of PricewaterhouseCoopers.

Mr Schuyler will address the Meeting regarding his re-election.

Outcomes

If Item 3(b) is passed, Mr Schuyler will be re-elected as a Director of the Company, until such time as he ceases to be a Director in accordance with the Constitution, the Corporations Act or the ASX Listing Rules.

If Item 3(b) is not passed, Mr Schuyler will not be re-elected as a Director of the Company, and will cease to be a Director immediately at the conclusion of the Meeting.

Directors' recommendation

The Directors, with Mr Schuyler abstaining, recommend that the Shareholders VOTE IN FAVOUR of Item 3(b).

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Item 4 Share Consolidation

Background

Item 4 asks Shareholders to approve a consolidation of the Company's fully paid ordinary Shares on a five (5) for one (1) basis (the **Consolidation**). If it is approved, every five (5) Shares you hold will become one (1) Share.

If Item 4 is passed, the Consolidation will take effect on the date on which the resolution is passed, expected to be Thursday, 19 November 2026, and otherwise in accordance with the indicative timetable set out below under 'Indicative timetable'. The record date for determining the holdings to which the Consolidation applies will be Tuesday, 24 November 2026 (the **Record Date**).

If Item 4 is not passed, the Consolidation will not proceed, the Company's existing capital structure will remain in place and no adjustment will be made to convertible securities.

Legal requirements

Section 254H(1) of the Corporations Act provides that a company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting.

Clause 16.1(c) of the Company's Constitution also permits the Company to convert all or any of its Shares into a larger or smaller number of Shares by resolution passed at a general meeting. Clause 16.3(c) of the Company's Constitution provides that to give effect to a conversion under clause 16.1(c), the Board may do anything it thinks expedient or appropriate including, if a member becomes notionally entitled to a fraction of a share as a result of the conversion, round up fractional entitlements to the nearest whole share by capitalising an amount under clause 33.3 of the Company's Constitution, even though not all members participate in the capitalisation.

ASX Listing Rule 7.20 requires an entity that proposes to reorganise its capital to tell equity security holders in writing each of the following.

- The effect of the proposal on the number of securities and the amount unpaid (if any) on the securities.
- The proposed treatment of any fractional entitlements arising from the reorganisation.
- The proposed treatment of any convertible securities on issue.

This Notice of Meeting satisfies the notification requirement under ASX Listing Rule 7.20 in respect of Zip Shareholders.

ASX Listing Rule 7.21 provides that an entity which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary securities do not receive. This rule does not prevent a rounding up of the number of securities to be received on conversion if the rounding up is approved at the same meeting that approves the reorganisation.

ASX Listing Rule 7.22.1 provides that where an entity with options on issue undertakes a consolidation of its issued capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio. On a five (5) to one (1) consolidation, that means the exercise price is multiplied by five.

Purpose of the Consolidation

The Board considers that the Consolidation will result in a number of Shares on issue that is more appropriate for Zip's size and market position and may broaden the appeal of Zip Shares to a wider range of investors.

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Explanatory Notes (continued)

Effect of the Consolidation

If the Consolidation occurs, every five (5) Shares held in the Company at the Record Date will be consolidated into one (1) Share. Before taking into account rounding of fractional entitlements, the Consolidation will reduce the number of Shares on issue in the Company by approximately 80%.

The Shares resulting from the Consolidation will continue to be fully paid ordinary Shares and will carry the same voting, dividend, capital and other rights as the existing Shares. As the Consolidation applies to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares, subject only to the rounding of fractional entitlements. As such, the Consolidation will have no material effect on the percentage interest of each Shareholder. Other than minor changes as a result of the rounding of fractional entitlements, the aggregate value of each Shareholder's Shares and each Shareholder's proportionate interest in the Company will remain unchanged by the Consolidation.

Shareholders should note that the Consolidation, if approved, would also be expected to have an effect on the Company's Share price. All else being equal, the price per Zip Share would be expected to adjust proportionately to reflect the reduced number of Shares on issue. This is a mechanical effect of the Consolidation and does not represent an increase in Zip's underlying value. The actual trading price of Zip Shares following the Consolidation will continue to be determined by the market.

If Item 4 is passed, the Consolidation will be implemented and will bind all Shareholders, regardless of how, or whether, they vote on the resolution.

(a) Shares

If Item 4 is passed, the Company's Shares will be consolidated on a five (5) to one (1) basis, subject to rounding.

The indicative effect of the Consolidation on the Company's issued share capital is set out below.[1]

SECURITIES	PRE-CONSOLIDATION NUMBER	POST-CONSOLIDATION NUMBER
Shares on issue	1,245,921,802	249,191,788

(b) Performance Rights and Restricted Rights

If Item 4 is passed, the Company's performance rights and restricted rights will be consolidated on a five (5) to one (1) basis, subject to rounding.

The indicative effect of the Consolidation on the performance rights and restricted rights is set out below.[2]

SECURITIES	PRE-CONSOLIDATION NUMBER	POST-CONSOLIDATION NUMBER
Total Performance Rights	9,192,914	1,838,638
Total Restricted Rights	756,340	151,270

1. Figures are subject to the treatment of fractional entitlements described below under 'Fractional entitlements for shares'. All figures are stated as at 7 October 2026 and may change as securities are issued, exercised, cancelled or converted.
2. Figures are subject to the treatment of fractional entitlements described below under 'Fractional entitlements for unquoted securities'. All figures are stated as at 30 September 2026 and may change as performance rights and restricted rights are issued, exercised, cancelled or converted. The figures exclude the LTVR Performance Rights proposed to be granted to Ms Scott under Item 5. If both Items 4 and 5 are passed and the Consolidation is implemented before the grant is made, Zip proposes to grant 160,850 LTVR Performance Rights to Ms Scott.

Explanatory Notes (continued)

(c) QuadPay Options

If Item 4 is passed, the QuadPay options will be consolidated on a five (5) to one (1) basis, subject to rounding, and the exercise price of each QuadPay option will be multiplied by five, in accordance with ASX Listing Rule 7.22.1 and the terms of the QuadPay options.

The indicative effect of the Consolidation on the number and exercise price of the QuadPay options is set out below.[3]

SECURITY	NUMBER (PRE)	EXERCISE PRICE (PRE)	NUMBER (POST)	EXERCISE PRICE (POST)
QuadPay options	27,186	$0.49	5,437	$2.45
Total	**27,186**		**5,437**	

(d) Warrants

As at the date of this Notice of Meeting, Zip has 5,480,625 warrants on issue, comprising legacy Amazon warrants. The warrants are expected to expire by 7 November 2026, before the Consolidation takes effect, assuming the resolution at Item 4 is passed. The post-Consolidation position therefore assumes that the warrants will not be on issue when the Consolidation is implemented and that, accordingly, no adjustment will be required in respect of them.

Relationship with Item 5

Item 5 asks Shareholders to approve a grant of LTVR Performance Rights to the Group CEO and Managing Director, Cynthia Scott.

If Item 4 is not passed and Item 5 is passed, Zip proposes to grant 804,251 LTVR Performance Rights.

If both Items 4 and 5 are passed, as the Consolidation is implemented before the grant is made, Zip proposes instead to grant 160,850 LTVR Performance Rights to Cynthia Scott, being the equivalent number of LTVR Performance Rights following the Consolidation.

Fractional entitlements for Shares

Rounding will be applied separately to each registered holding at the Record Date.

Where the application of the five (5) to one (1) ratio would result in a fractional entitlement to a Share in the Company, that fraction will be rounded up to the nearest whole Share. No cash payment will be made in respect of a fractional entitlement.

Where Shares are held through a nominee, custodian or trustee, including in connection with Zip's Equity Incentive Plan or other employee share plans, the rounding treatment will be applied to the relevant registered holding and not separately to each underlying beneficial interest.

In relation to Shares held through Zip's employee share trust, the trustee's aggregate registered holding will be consolidated and rounded in the same way as any other registered holding. To ensure participants are not disadvantaged by the difference between that aggregate treatment and the outcome if their underlying allocations were considered separately, Zip will procure that sufficient Shares currently held by the trustee but not yet allocated to participants are applied for this purpose. Following implementation of the Consolidation, the trustee will allocate the resulting post-Consolidation Shares to the relevant participants.

To give effect to the rounding, the Company may capitalise an amount under clauses 16.3(c) and 33.3 of the Company's Constitution as required to give effect to the rounding. The number of additional Shares attributed solely to rounding will be less than one Share for each affected registered holding.

The Board may aggregate holdings that it reasonably believes have been split or reorganised for the purpose of obtaining a rounding benefit. In those circumstances, the rounding treatment will be applied to the aggregated holding.

3. Figures are subject to the treatment of fractional entitlements described below under 'Fractional entitlements for unquoted securities'. All figures are stated as at 30 September 2026 and may change as QuadPay options are issued, exercised, cancelled or converted.

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Fractional entitlements for unquoted securities

The fractional entitlement methodology adopted for shares under the Consolidation does not automatically apply to each class of convertible security on issue. Each class has been considered separately having regard to its governing terms and the ASX Listing Rules.

Where the application of the five (5) to one (1) ratio would result in a fractional entitlement to a QuadPay option, the Company will round that fraction down to the nearest whole QuadPay option and, where necessary, the adjusted exercise price will be rounded up to the nearest cent.

Where the application of the five (5) to one (1) ratio would result in a fractional entitlement to a performance right or restricted right, the Company will round that fraction up to the nearest whole security.

Indicative timetable

If Item 4 is passed, the Consolidation is proposed to take effect after the resolution at Item 4 is passed, in accordance with the timetable provided by the ASX. The indicative timetable for the Consolidation is set out in the table below.

EVENT	DATE
Announcement of the Consolidation, release of Appendix 3A.3 and dispatch of this Notice of Meeting	Friday, 16 October 2026
2026 Annual General Meeting and effective date of the Consolidation, assuming shareholder approval is obtained for the Consolidation	Thursday, 19 November 2026
Last day of trading in pre-Consolidation securities	Friday, 20 November 2026
Trading in post-Consolidation securities commences on a deferred settlement basis	Monday, 23 November 2026
Record Date for the Consolidation and last day for the Company to register transfers on a pre-Consolidation basis	Tuesday, 24 November 2026
First day for the Company to update its register and to send holding statements to security holders reflecting the Consolidation	Wednesday, 25 November 2026
Last day for the Company to update its register and to send holding statements to security holders reflecting the Consolidation, and to notify ASX that this has occurred	By 12:00 noon (Sydney time) on Tuesday, 1 December 2026
Deferred settlement trading ends	Tuesday, 1 December 2026
Normal trading starts	Wednesday, 2 December 2026

The above timetable is indicative only and may be subject to change. Any changes will be announced to ASX in accordance with the ASX Listing Rules.

Holding statements

If Item 4 is passed, from the effective date of the Consolidation all existing holding statements for securities in the Company will cease to have any effect, except as evidence of entitlement to a certain number of securities to be calculated on a post-Consolidation basis. The Company will arrange for new holding statements to be issued to holders of securities in the Company reflecting their holdings following the Consolidation.

Security holders should check their new holding statements to confirm their holdings following the Consolidation.

Taxation

It is not considered that any material Australian taxation implications will arise for security holders solely as a result of the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation, having regard to their individual circumstances. The Company, its directors, officers and advisers do not accept any responsibility for any individual taxation implications arising from the Consolidation.

Board recommendation

The Directors unanimously recommend that Shareholders VOTE IN FAVOUR of Item 4.

Item 5 Grant of LTVR Performance Rights under the EIP to Group CEO and Managing Director, Cynthia Scott

Item 5 seeks Shareholder approval to grant to the Group CEO and Managing Director, Cynthia Scott, 804,251 LTVR Performance Rights under the EIP as part of the Long-Term Variable Reward plan. If Item 4 is passed and the Consolidation is implemented before the grant is made, the number granted will instead be 160,850 LTVR Performance Rights, being the equivalent number of LTVR Performance Rights following the Consolidation. The Consolidation and its effect on this Item are described under Relationship with Item 5 in the explanatory notes for Item 4.

Background

The Board continues to review the Company's approach to executive pay and market benchmarks in Australia and the US as the Company continues to grow. The Board's review of FY27 executive pay was informed by benchmarking provided by PwC (Australia) and Wailea Partners (US). Australian comparators are ASX listed entities from the Finance and Information Technology sectors with a market capitalisation of approximately half to double that of Zip. US comparators are US-based entities from the Fintech and Software sectors with a similar level of revenue. The Board also completed a review of the Company's LTVR Plan which applies to both Australian and US based executives and considered the differences in the approach to equity awards and executive remuneration between the Australian and US markets, including:

- equity awards and total remuneration packages tend to be significantly larger for executive roles at US companies that are comparable to Zip;
- the use of restricted shares, which vest subject to continuing service only, are a common feature of executive remuneration in the US market; and
- the use of a combination of restricted shares, and performance shares which are subject to both continuing service and a performance condition, is becoming more prevalent in the US market.

The Board has also spoken with shareholders about its approach to executive remuneration and proposed changes to the LTVR plan.

The Board's approach is to maintain a consistent LTVR framework for senior executives including consistency in performance measures and vesting periods, while setting individual reward opportunities having regard to relevant market benchmarks, role criticality and retention considerations.

For FY27 the Board determined that it would split the LTVR award into two tranches. Approximately two thirds of the LTVR award will be subject to the Company's relative TSR performance described below, on the same basis as the FY26 award, and approximately one third of the LTVR award will vest if the Company's absolute TSR is positive over the three-year performance period. This approach is intended to provide competitive remuneration in both the US and Australian markets and to align remuneration outcomes with performance.

Following the market benchmarking review and review of the LTVR plan, the Board determined that for Ms Scott there would be no increase to her base salary or the short term variable reward opportunity, but that it would increase her FY27 LTVR opportunity from a maximum of 150% of base salary to 200% of base salary. This change to Ms Scott's remuneration continues to weight her reward towards longer term performance-based pay.

Reasons for the grant of Performance Rights

As explained in the Remuneration Report, the LTVR plan aligns executive accountability and remuneration outcomes with the delivery of sustained group performance and Shareholder interests over the long term. It is designed to vary remuneration outcomes in line with three year performance achievement focused on Shareholder returns.

Regulatory requirements, overview of the ASX Listing Rules

Generally, and subject to various exceptions, ASX Listing Rule 10.14 provides that shareholder approval must be obtained before a listed entity can issue equity securities, including shares, options or performance rights, under an employee incentive scheme to certain related parties. Specifically, approval is needed where the securities are to be issued to a director or an Associate of a director.

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As Ms Scott is a Director, the grant of LTVR Performance Rights to her falls within ASX Listing Rule 10.14.1 and therefore requires the approval of Shareholders as contemplated by Item 5 if Shares may be issued to satisfy the LTVR Performance Rights. The Company seeks Shareholder approval to preserve flexibility in the future to exercise its discretion to satisfy the LTVR Performance Rights with the issue of Shares or with Shares acquired on-market.

If Item 5 is passed, the Company will be able to proceed with the grant of the LTVR Performance Rights to Ms Scott and resulting Shares may be issued or acquired on-market to satisfy those LTVR Performance Rights. Approval will not be required under ASX Listing Rule 7.1, and the grant will not count towards the Company's existing placement capacity under ASX Listing Rule 7.1. Separate approval will also not be required under ASX Listing Rule 10.11.

If Item 5 is not passed, the Company will still be able to grant the LTVR Performance Rights, however the Shares used to satisfy them must be acquired on-market. Alternatively, the Company may need to discuss and negotiate the remuneration package of Ms Scott to reflect the intent of her employment agreement and may consider alternative deferred remuneration arrangements such as deferred cash awards. If deferred cash awards are granted, this may diminish the alignment of her interests with those of the rest of the senior leadership team and Shareholders.

Information required by ASX Listing Rules 10.14 and 10.15

Name of person being issued the securities	Cynthia Scott
Category in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3	Director
Securities to be issued	804,251 LTVR Performance Rights, or 160,850 LTVR Performance Rights if Item 4 is passed and the Consolidation is implemented before the grant is made. Each LTVR Performance Right represents an entitlement, upon vesting and exercise, to receive a Share, which may be satisfied, subject to Item 5 being passed, by way of issue, allocation or transfer of a Share to Ms Scott or to the trustee of a trust to be held on her behalf, including by on-market purchase.
Current total annual remuneration package (with effect from 1 October 2026)	Base Salary $1,120,000. Superannuation $32,500. Maximum Short-Term Variable Reward $1,747,200. Maximum Long-Term Variable Reward $2,240,000.
Date or dates by which the securities will be issued	If Item 5 is approved, the Company intends to issue the LTVR Performance Rights within one month of the Meeting and in any event no later than 12 months from the date of this Meeting. If Item 4 is passed, the grant will only be made after the Consolidation has been implemented, and will comprise the post Consolidation number identified above.
Price for the securities	The LTVR Performance Rights will be granted for no cash consideration. Following exercise, the Company must issue, allocate or procure the transfer of one Share for every LTVR Performance Right, unless settled in cash at the Board's overriding discretion. Any Shares acquired by Ms Scott will be acquired for no cash consideration. No funds will be raised by the Company from the grant.
Summary of material terms of the EIP	Set out in Annexure A.
Summary of material terms of any loan	No loans are being provided in relation to the grant of the LTVR Performance Rights.

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Summary of material terms of the securities

(a) Exercise price

The LTVR Performance Rights will each have a nil exercise price.

(b) Vesting conditions

Under the EIP, LTVR Performance Rights granted can vest subject to the achievement, or waiver, of specific vesting conditions. The vesting conditions set by the Board are as follows, noting that the Board has discretion to amend or waive any vesting conditions that apply.

Service Condition

Vesting Condition (Employment). Ms Scott must remain continuously employed or engaged by the Company or its subsidiary in substantially the same capacity, and not give or have been given a notice of cessation of employment or engagement, until 15 September 2029, being three years from the vesting commencement date of 15 September 2026, unless otherwise determined by the Board.

Absolute TSR

268,084 LTVR Performance Rights, or 53,617 if the Consolidation is implemented before the grant is made, being approximately one-third of the total number of LTVR Performance Rights, will vest subject to the Company's TSR over the TSR Performance Period being positive.

Relative TSR

536,167 LTVR Performance Rights, or 107,233 if the Consolidation is implemented before the grant is made, being approximately two-thirds of the total number of LTVR Performance Rights, will vest subject to (a) a TSR Gate which requires the Company's TSR over the TSR Performance Period to be positive and (b) a relative TSR vesting condition.

In order to vest, the Company's TSR during the TSR Performance Period will be ranked, on a percentile basis, relative to the TSR during the TSR Performance Period of each company in the S&P ASX200 Financials (ex REITs) index and technology companies within the ASX200, as at 20 August 2026.

Provided the TSR Gate is satisfied (see further below), the number of Relative TSR LTVR Performance Rights that vest will be calculated based on the following vesting schedule:

COMPANY'S RELATIVE TSR RANKING	PERCENTAGE VESTING
In the top quartile, at or above the 75th percentile	100% vesting
Between the median and the 75th percentile	Pro rata vesting between 50% and 100% on a straight-line basis
At the median	50% vesting
Below the median	0% vesting

TSR Performance Period	The period commencing on 20 August 2026, being the release date of the Company's FY26 financial results, and ending on the date of lodgement of the Company's Appendix 4E for the year ending 30 June 2029.
TSR Gate	The Company's TSR over the TSR Performance Period must be positive for any of the LTVR Performance Rights to vest, unless the Board determines otherwise.
Baseline Share Price	$2.7852, being the VWAP of the Shares on the ASX over the 30 trading days up to and including the release day of the Company's FY26 financial results. If Item 4 is passed and the Consolidation is implemented before the grant is made, the equivalent Baseline Share Price is $13.926.
Ending Share Price	20 day VWAP of the Shares on the ASX, being 10 days before to 10 days after the lodgement by the Company of its Appendix 4E for the year ending 30 June 2029.

The Board may make adjustments as it considers appropriate when assessing performance, including without limitation to adjust the comparator group (including to include or exclude companies), or the TSR calculations to address changes to capital structures (including mergers, demergers and insolvencies), or other corporate actions, or to exclude matters that are beyond the reasonable control or foresight of management or that were taken into account when setting performance conditions, or to include matters that management control should reasonably have foreseen. This may include the impacts arising from matters such as unexpected changes in government policy, the imposition or removal of tariffs, or material acquisitions.

Any LTVR Performance Rights that satisfy the relevant vesting conditions will be able to be exercised and converted into Shares at any time up until 15 September 2032, being the sixth anniversary of the vesting commencement date, after which time they will expire. However, if Cynthia Scott becomes a 'Good Leaver', unless otherwise determined by the Board, any vested LTVR Performance Rights will expire on the 90th day after she becomes a Good Leaver, and any unvested LTVR Performance Rights that she retains will expire on the 90th day after they vest.

(c) Good Leaver treatment

If Ms Scott ceases employment with the Group in certain prescribed 'Good Leaver' circumstances, which include without limitation redundancy, retirement, death and total permanent disablement, she will retain any vested LTVR Performance Rights, retain a pro-rated portion of her unvested LTVR Performance Rights based on the proportion of the vesting period served, with those unvested rights continuing on foot and vesting in the ordinary course subject to satisfying the TSR vesting conditions, and forfeit any remaining unvested LTVR Performance Rights.

Notwithstanding the above, the Board may determine that a different Good Leaver treatment will apply, including without limitation that in the event of death or total permanent disablement she will retain a greater number of unvested LTVR Performance Rights, that some or all of her unvested LTVR Performance Rights will vest early, or that some or all of the applicable vesting conditions will be waived or adjusted in the manner that the Board sees fit.

(d) Change of control

The Board may determine the manner in which any or all of Ms Scott's LTVR Performance Rights, whether vested or unvested, will be dealt with if a Change of Control Event, as described in Annexure A, occurs or the Board determines is likely to occur.

(e) Cash settlement

The Board retains an overriding discretion to determine that the exercise of any LTVR Performance Rights will be satisfied by the Company making a cash payment in lieu of an issue, allocation or transfer of Shares.

(f) On-market purchase of Shares to satisfy

Subject to Item 5 being passed, the Board will have a discretion to determine to issue Shares, or otherwise allocate on behalf of or procure the transfer of Shares, to Ms Scott or to the trustee of a trust to be held on her behalf, including by on-market purchase, in satisfaction of any exercise of LTVR Performance Rights.

(g) Malus and clawback

The Board retains the overriding power to forfeit any unvested LTVR Performance Rights, being malus, and to seek to recover any vested LTVR Performance Rights and resulting Shares, being clawback, in certain circumstances including without limitation serious misconduct, material misstatement of financial statements and material reputational damage.

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Securities previously issued under the EIP to Cynthia Scott

(a) 247,307 STVR Shares for nil consideration, issued in September 2026, under the STVR Reward Plan, with the award to be satisfied with Shares purchased on market.

(b) 531,932 LTVR Performance Rights for nil cash consideration issued in December 2025, approved by Shareholders at the 2025 Annual General Meeting, with details provided in the notice of meeting released to the ASX on 25 September 2025.

(c) 142,018 STVR Share Rights for nil consideration, issued in October 2025, under the STVR Reward Plan, with the award to be satisfied with Shares purchased on market.

(d) 238,278 STVR Shares for nil cash consideration issued in December 2024, approved by Shareholders at the 2024 Annual General Meeting.

(e) 736,329 LTVR Performance Rights for nil cash consideration issued in December 2024, approved by Shareholders at the 2024 Annual General Meeting, with details provided in the notice of meeting released to the ASX on 26 September 2024.

(f) 148,760 STVR Shares for nil cash consideration issued in December 2023, approved by Shareholders at the 2023 Annual General Meeting.

(g) 2,568,741 LTVR Performance Rights for nil cash consideration issued in December 2023, approved by Shareholders at the 2023 Annual General Meeting, with details provided in the notice of meeting released to the ASX on 28 September 2023.

(h) 436,507 Performance Rights for nil cash consideration issued in August 2023.

(i) 994,183 LTVR Performance Rights for nil cash consideration issued in December 2022.

Explanation of why the securities have been issued and the value attributed to the securities

The Board considers the proposed grant of LTVR Performance Rights to be an appropriate form of incentive for four reasons:

1. It aligns Ms Scott's remuneration with that received by senior executives in peer companies and reduces the cash payments that would otherwise be payable to her over the period.
2. It rewards her for the achievement of long term business objectives and supports her retention.
3. It creates alignment with Shareholders, while not conferring the full benefits of share ownership such as voting rights and dividends unless and until the rights vest and are exercised.
4. Performance rights are straightforward to understand and are valued by executives, which makes them effective in attracting, retaining and rewarding quality people.

The LTVR Performance Rights will be accounted for using the principles set out in Australian Accounting Standard AASB 2 *Share Based Payment*, and their calculated value at the time of grant will be amortised over the relevant vesting periods. The face value of the proposed grant is $2,240,000, being 200% of Ms Scott's annual base salary of $1,120,000. The number of LTVR Performance Rights to be granted has been calculated by dividing that face value by the Baseline Share Price of $2.7852 and rounding down to the nearest whole Right. If Item 4 is passed and the Consolidation is implemented before the grant is made, the equivalent number of LTVR Performance Rights is calculated using the adjusted Baseline Share Price of $13.926, rounded down to the nearest whole Right, resulting in 160,850 LTVR Performance Rights.

Other information required by ASX Listing Rules 10.14 and 10.15

Details of any securities issued under the EIP will be published in the Company's annual financial report relating to the period in which the securities are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14 if Item 5 is passed.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Item 5 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under ASX Listing Rule 10.14.

Regulatory requirements, Corporations Act, approval for related party benefits

The Non-Executive Directors carefully considered the grant of the LTVR Performance Rights to Ms Scott and formed the view that the giving of this financial benefit as part of her remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the LTVR Performance Rights, and the responsibilities held by her in the Company.

Accordingly, the Non-Executive Directors believe that the grant falls within the reasonable remuneration exception in section 211 of the Corporations Act, and rely on this exception for the purposes of section 208 of the Corporations Act.

Directors' recommendation

The Non-Executive Directors unanimously recommend that Shareholders VOTE IN FAVOUR of Item 5.

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Glossary

TERM	MEANING
AEDT	means Australian Eastern Daylight Time as observed in Sydney, New South Wales.
Annual Financial Report	means the Annual Financial Report to Shareholders for the period ended 30 June 2026 as lodged by the Company with ASX on 20 August 2026.
AGM or **Meeting**	means the 2026 Annual General Meeting of the Company, being the meeting of the Company's members convened by this Notice of Meeting.
Associate	has the meaning given to it by the ASX Listing Rules.
ASX	means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.
ASX Listing Rules	means the official ASX Listing Rules of the ASX as amended or replaced from time to time.
Auditor's Report	means the auditor's report for the financial year ended 30 June 2026 as included in the Annual Financial Report.
Auditor's Report on the Sustainability Report	means the auditor's report on the Sustainability Report for the financial year ended 30 June 2026.
Board	means the current board of Directors of the Company.
Chair	means the person chairing the Meeting.
Closely Related Party	means, in relation to a member of the KMP: (i) a spouse or child of the member; (ii) a child of the member's spouse; (iii) a dependant of the member or of the member's spouse; (iv) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; (v) a company the member controls; or (vi) a person prescribed by the Corporations Regulations 2001 (Cth).
Company	means Zip Co Limited (ACN 139 546 428).
Constitution	means the Company's constitution.
Corporations Act	means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.
Director	means a director of the Company, as at the date of this Notice of Meeting.
Directors' Report	means the report of Directors as included in the Annual Financial Report.
Dollar or **$** or **A$**	means Australian dollars.
Explanatory Notes	means the Explanatory Notes accompanying this Notice of Meeting.
EIP or **Equity Incentive Plan**	means the Zip Co Limited Equity Incentive Plan, the material terms of which are summarised in Annexure A.
Fixed Remuneration	means the base salary plus employer superannuation.
Group	means the Company and each subsidiary of the Company.
KMP or **Key Management Personnel**	has the meaning given to that term in the Corporations Act and generally includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including a Director.

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Glossary (continued)

TERM	MEANING
LTVR Performance Right	means a long-term variable reward plan Performance Right.
Non-Executive Directors	means Diane Smith-Gander, Meredith Scott, Kevin Moss, Matthew W. Schuyler, Andrew Stevens and Sarah Adam-Gedge, in their capacity as Directors.
Notice of Meeting	means this notice of the annual general meeting including the Explanatory Notes and the section headed How to Participate at the AGM and Vote.
Option	means an option which, subject to its terms, can be exercised into a Share.
Ordinary Resolution	means a resolution that can only be passed if more than 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the Meeting.
Performance Right	means an Option granted under the EIP for which the exercise price is zero.
Proxy Form	means the proxy form provided with this Notice of Meeting.
Remuneration Report	means the remuneration report for the financial year ended 30 June 2026 as set out in the Annual Financial Report.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Share Registry	means Computershare Investor Services Pty Limited.
Spill Meeting	means the meeting that will be convened within 90 days of the 2027 Annual General Meeting if a Spill Resolution is passed at the 2027 Annual General Meeting.
Spill Resolution	means the ordinary resolution required to be put to Shareholders at the 2027 Annual General Meeting if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2027 Annual General Meeting.
STVR Shares or **Share Rights**	means Short-Term Variable Reward Plan Shares or Share Rights, which are issued pursuant to the EIP.
Sustainability Report	means the Company's sustainability report for the financial year ended 30 June 2026.
TSR	means Total Shareholder Return and is calculated by taking into account the change in a company's share price over the relevant measurement period as well as the dividends received (and assumed to be reinvested back into the company's shares) during that period.
US	means United States of America
VWAP	means, in relation to a period, the volume weighted average price of a Share on the ASX over that period.
Zip or **the Company**	means Zip Co Limited (ACN 139 546 428).

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Annexure A Summary of the material terms of the Equity Incentive Plan

TERM	DETAILS
Eligibility	Employees (full-time, part-time or casual), executive directors, contractors, and consultants engaged by the Group.
Grant	Under the EIP, invitations may be made to eligible participants of the Company from time to time, subject to the absolute discretion of the Board. Unless the Board specifically permits, participants will not be able to nominate a family member or family entity to receive the grant of an Equity Instrument (as defined below) under the Equity Incentive Plan.
Form of equity	The EIP provides flexibility for the Board to offer and grant one or more of the following types of equity instruments, subject to the terms of individual offers: (a) options; (b) performance rights; and (c) restricted shares (Restricted Shares), (each an Equity Instrument). Options are an entitlement to receive Shares upon the satisfaction (or waiver) of the applicable vesting and/or exercise conditions and payment of an applicable exercise price (which may, for the avoidance of doubt, be nil). Performance rights are an entitlement to receive a Share for no consideration upon the satisfaction (or waiver) of the applicable vesting and/or exercise conditions. Options and performance rights (together, Awards) will not be quoted on the ASX. Restricted Shares are Shares which may be subject to vesting conditions and/or other restrictions or conditions as determined by the Board. If those conditions or restriction are not complied with, the Restricted Shares may be compulsorily acquired. The Board has the discretion to determine the number or value of Equity Instruments to be granted.
Terms and conditions	The Board has discretion to set the terms and conditions (including conditions in relation to vesting, exercise, cash settlement, forfeiture, compulsory acquisition and disposal restrictions) on which it will make invitations under and in accordance with the EIP and may set different terms and conditions which apply to different participants.
Consideration for the grant of Equity Instruments	Unless the Board determines otherwise, no consideration is required to be paid by a participant in respect of the grant of Equity Instruments under the EIP. If consideration is payable, the Board has the discretion to set the terms and conditions on which the consideration is required.

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Annexure A – EIP (continued)

TERM	DETAILS
Vesting	The Board has the discretion to determine the vesting conditions (if any) that must be met before an Equity Instrument will vest. An Equity Instrument will vest once all vesting conditions (specified in the invitation related to that Equity Instrument) have been satisfied (or waived) and the Company has given (or is deemed to have given) a vesting notice (in physical or electronic form) to the participant, informing them that all relevant vesting conditions are satisfied (or waived). Notwithstanding the above, the Board may adjust, replace or waive any vesting condition or exercise condition attached to an Equity Instrument in certain circumstances including: (a) to exclude matters that are beyond the reasonable control or foresight of management or to include matters that are within the control of management or that management should have reasonably foreseen; or (b) to take account of the fact that the Board considers the original vesting condition or exercise condition to be no longer appropriate or applicable (including, without limitation, if a particular stock market index is no longer published, there are extraneous economic circumstances, events or accounting rules create a favourable or unfavourable effect on earnings for one or more years that may cause a misalignment between performance outcomes and shareholder value creation or there is a corporate action or Group transaction (whether completed at the relevant time or not), including a material acquisition or disposal or a discounted rights issue, which impacts on the vesting condition), provided that in the context of a material transaction undertaken by the Group (whether or not that transaction requires approval of the shareholders), the adjustment, replacement or waiver of the vesting condition or exercise condition (as applicable) is reasonable to the relevant participant given the circumstances of the Group and the circumstances of the participant (including the responsibilities involved in their office or employment).
Exercise (applicable to Awards only)	An Award may only be exercised when it has vested, any applicable exercise conditions specified in the invitation related to that Award have been satisfied (or waived), and the Company has given (or is deemed to have given) the relevant participant a confirmation notice (in physical or electronic form) informing them that all relevant exercise conditions are satisfied or waived. If an Award is not subject to any exercise conditions, a participant may exercise the Award after having been given (or being deemed to have given) a vesting notice in relation to that Award. The manner in which an Award may be exercised will be specified by the Board in the relevant invitation (which may provide that a vested Award will be automatically exercised). The Board may permit the cashless exercise of some or all of a participant's Awards in any manner it considers appropriate.

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Annexure A – EIP (continued)

TERM	DETAILS
Settlement of Shares	Shares to be delivered to (or on behalf of) participants upon the grant of Restricted Shares or upon the exercise of vested Awards may be issued, acquired on or off market and transferred, and/or allocated from within an employee share trust or other trust or custodian arrangement established by the Company for the purposes of the EIP. Notwithstanding the above, if a participant is a Director (or an associate of a Director for the purposes of the ASX Listing Rules), any Shares to be delivered to that participant upon vesting and (if applicable) exercise of an Award must be acquired on market, unless shareholder approval is not required under the ASX Listing Rules in respect of the grant of the relevant Awards to that Director, or shareholder approval has been obtained to the extent required under the ASX Listing Rules to grant the relevant Awards to that Director. In addition to the above, the Company may also, but is not obliged to, otherwise limit the manner in which it delivers Shares to a participant who has accepted a grant of Restricted Shares or who has exercised a vested Award. If specifically permitted to do so in an invitation to a participant, the Board may determine to settle Awards with a cash equivalent payment.
Ranking of Shares	All Shares issued under the EIP will rank equally in all respects with other Shares for the time being on issue by the Company (except as regards to any rights attaching to such other Shares by reference to a record date prior to the date of their allocation or transfer).
Dividend and voting entitlements	Awards will not carry any voting or dividend rights. However, the Board may incorporate dividend equivalent payments within the terms of Awards. Shares issued, allocated or transferred to (or on behalf of) participants (including upon exercise of vested Awards) will carry dividend and voting entitlements.
Disposal restrictions	Any dealing in respect of unvested and (if applicable) unexercised Equity Instruments is prohibited unless: (a) the Board determines otherwise; (b) the dealing is required by law; or (c) in accordance with the rules of the EIP (EIP Rules) or a participant's invitation. The Board may, at its discretion, impose restrictions on dealing in respect of any Restricted Shares and any Shares granted upon vesting and exercise under the EIP.

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Annexure A – EIP (continued)

TERM	DETAILS
Forfeiture/ divestiture of Equity Instruments	The Board may implement any procedures it deems appropriate to ensure a participant's compliance with applicable disposal restrictions in respect of a Share granted under the EIP. This may include imposing a holding lock on relevant Shares or procuring that a trustee hold the relevant Shares for part or all of the applicable disposal restriction period. Any dealing in Shares is also subject at all times to Zip's Securities Trading Policy. The EIP Rules contain provisions concerning the treatment of Equity Instruments (including Shares granted on vesting and exercise of Awards) including (without limitation) in the event that: (a) a participant ceases employment or engagement with a member of the Zip group, or has given or been given notice of cessation of employment or engagement (Leaver); (b) the vesting conditions or exercise conditions (if applicable) attaching to the relevant Equity Instrument are not satisfied or the Board forms the view they cannot be satisfied; (c) a participant becomes insolvent; (d) a participant materially breaches (without remedy) the obligations it owes the Company in respect of the EIP or under the participant's engagement arrangement; or (e) in respect of Awards, they are not exercised before the applicable expiry date (the expiry date in respect of Awards will be specified in a participant's invitation, or if no date is specified the expiry date will be the business day prior to the 15 year anniversary of the grant date). Notwithstanding the terms set out in the EIP Rules, the Board has the discretion to set out in a participant's invitation, specific information on how an Equity Instrument will be treated in connection with the above events and may also determine that a different treatment will apply to a participant's Equity Instruments in Leaver circumstances if they consider that to do so would be fair, reasonable and appropriate to ensure the integrity, purpose and objectives of the EIP are maintained.

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Annexure A – EIP (continued)

TERM	DETAILS
Change of control and other circumstances which may trigger early vesting	If a 'Change of Control Event' in relation to Zip occurs or is likely to occur (as determined by the Board), the Board may determine in its absolute discretion the treatment of the participants' Equity Instruments (whether vested or unvested) and any resulting shares and the timing of such treatment. A Change of Control Event includes (without limitation): (a) in connection with a scheme of arrangement which will, upon becoming effective, result in a person (together with its associates) owning more than 50% of the issued capital of Zip (but does not include a scheme which does not involve a change in the ultimate beneficial ownership of Zip); (b) where a takeover bid is made, the takeover becomes unconditional and the bidder (together with its associates) has a relevant interest in more than 50% of the issued capital of Zip; or (c) any other transaction, event or state of affairs which the Board determines (in good faith) is likely to result in, or otherwise be treated as, a change in 'control' of Zip for the purposes of the EIP. If Zip divests a business or a subsidiary designated by the Board as "material", the Board may in good faith make special rules that apply to some or all of a participant's Equity Instruments. This may include varying vesting conditions, exercise conditions and deeming that a participant remains an eligible participant under the Equity Incentive Plan notwithstanding that they may not be an eligible participant at the relevant time. If a company becomes a holding company of Zip (Substituted Company) following commencement of the EIP, a participant may be required by the Board to substitute their Equity Incentives with securities or financial products issued by the Substituted Company.
Malus and clawback	Where, in the opinion of the Board, certain 'malus and clawback' circumstances' have occurred, the Board may take any actions it considers appropriate in respect of the participant's Equity Instrument, any Shares granted on vesting and exercise of the participant's Awards, and the proceeds of any cash settlement of Awards to address any undue benefit or unfair advantage that has arisen. 'Malus and clawback circumstances' include (without limitation): (a) a participant's fraud, dishonesty, material breach of their obligations to the Zip group, gross negligence or misconduct, acting in a manner which could reasonably be regarded to have brought Zip or a subsidiary into disrepute, or having made a material misstatement on behalf of Zip; (b) an Equity Instrument has vested or may vest and would not otherwise have vested but for the fraud, dishonesty or breach of obligations of another person; (c) financial misstatements have occurred which result in an undue benefit being provided under the EIP; and (d) any other adverse event/circumstance that unfairly advantages participants in connection with their participation in the EIP. The actions that the Board may take in 'malus and clawback circumstances' include (but are not restricted to) to the Board requiring the forfeiture or compulsory divestiture of an Equity Instrument, adjusting the terms and conditions of an Equity Instrument, or if any Restricted Shares or shares granted on vesting and exercise of an Award have been sold by the participant – requiring the participant to pay or repay some or all of the net proceeds of sale to or as directed by Zip.

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Annexure A – EIP (continued)

TERM	DETAILS
Trust or custodian arrangements	The Company may establish, administer, operate and fund an employee share trust, custodian or other trust arrangement (Trust) for the purposes of holding and/or delivering shares under the EIP. Participants that have shares held in a Trust on an allocated basis are entitled to dividends paid on those Shares and are also entitled to instruct the trustee how to exercise votes attaching to those shares.
Other terms	The EIP Rules contain customary and usual terms having regard to Australian law for dealing with the administration, variation and termination of the EIP (including in relation to the treatment of Awards in the event of a reorganisation of the Company's share capital structure, a rights issue or bonus share issue). The Board also has the discretion to set out in a participant's invitation such terms, conditions or information as the Board considers is necessary for the purposes of Division 1A of Part 7.12 (Employee share schemes) of the Corporations Act.

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Zip Co Limited
ABN 50 139 546 428

ZIP

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Tuesday, 17 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: If you are entitled to more than one vote, you are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Zip Co Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** ☐

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Zip Co Limited to be held as a virtual meeting on Thursday, 19 November 2026 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Remuneration Report	☐	☐	☐
Item 3a	Election of Sarah Adam-Gedge as a Director	☐	☐	☐
Item 3b	Re-Election of Matthew W. Schuyler as a Director	☐	☐	☐
Item 4	Share Consolidation	☐	☐	☐
Item 5	Grant of Long-Term Variable Reward (LTVR) Performance Rights under the Equity Incentive Plan to Group CEO and Managing Director, Cynthia Scott	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

computershare

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