

24 June 2022

## RECRUITMENT OF NON-EXECUTIVE DIRECTOR AND CHAPTER 12 OF THE LISTING RULES

**Zip Co Limited** (ASX: ZIP) (“**Zip**”, or the “**Company**”) confirms, that further to the ASX Release titled "Business Update - Continuing to Execute of the Plan" dated 22 June 2022, the Company has commenced the process to recruit and appoint a new Non-Executive Director and Chair of the Audit and Risk Committee. Likewise the Non-Executive Director will be a member of the Remuneration, People & Culture Committee.

As the Company presently has two independent Non-Executive Directors on the noted committees, and whilst the Company undertakes the recruitment and appointment process, the Company is not in compliance with Listing Rules 12.7 and 12.8, which respectively require:

(a) the membership of the Audit and Risk Committee to comprise:

- Only non-executive directors;
- A majority of independent directors;
- An independent chairperson, who is not chairperson of the board; and
- At least three members.

(b) the membership of the Remuneration, People & Culture Committee to comprise:

- Only non-executive directors;
- A majority of independent directors;
- An independent chairperson;
- At least three members.

The Company, further to discussions with the ASX confirms:

1. As outlined in this announcement, the steps it is taking to comply with the requirements of the Listing Rules 12.7 and 12.8;
2. It will restructure its Audit and Risk Committee and its Remuneration, People & Culture Committee to comply with the ASX Corporate Governance Council’s recommendations by no later than 9.30AM (AEST) 24 September 2022 (“Committees”);

3. It will immediately announce to the market once the structure of its Committees complies with the requirements of the Listing Rules; and
4. That it has made necessary arrangements to mitigate further Listing Rule breaches.

Release approved by the Chair on behalf of the Board.

- ENDS -

**For more information, please contact:**

Vivienne Lee  
Director, Investor Relations  
[vivienne.lee@zip.co](mailto:vivienne.lee@zip.co)

For general investor enquiries, email [investors@zip.co](mailto:investors@zip.co)

**About Zip**

ASX-listed Zip Co Limited (ZIP: ASX) (ABN 58 164 440 993) is a leading global financial services company, offering innovative, people-centred products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services in 14 markets around the world, including through strategic investments, connecting millions of customers with its global network of tens of thousands of merchants.

One of the fastest growing BNPL providers globally, Zip has a presence in Australia, Canada, Czech Republic, India, Mexico, New Zealand, the Philippines, Poland, Saudi Arabia, Singapore, South Africa, UAE, the United Kingdom and the USA. Zip provides fair, flexible and transparent payment options to individual consumers and SMBs, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and also owns Pocketbook, a leading personal financial management tool. Zip is managed by a team with over 100 years' experience in retail finance and payments and is a licensed and regulated credit provider. Zip was founded in Australia in 2013.

For more information, visit: [www.zip.co](http://www.zip.co)

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