



Cancellation Summary

Entity name

ZIP CO LIMITED..

Announcement Type

Cancellation of previous announcement

Date of this announcement

12/7/2022

Reason for cancellation of previous announcement

Zip and Sezzle have mutually agreed to terminate the agreement for the proposed acquisition of Sezzle. Refer Zips ASX release dated 12/7/22

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ZIP CO LIMITED..

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

139546428

1.3 ASX issuer code

ZIP

1.4 The announcement is

☒ Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

Zip and Sezzle have mutually agreed to terminate the agreement for the proposed acquisition of Sezzle. Refer Zips ASX release dated 12/7/22

1.4d Date of previous announcement to this cancellation

28/2/2022

1.5 Date of this announcement

12/7/2022

1.6 The Proposed issue is:

☒ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/6/2022	☒ Estimated	No

Comments

Date for determination above: No earlier than 3 months prior to completion of the Sezzle Acquisition. The conditions in the Sezzle Acquisition, must be satisfied by no later than 28 November 2022.

Zip securityholder approval is required to issue Zip ordinary shares and Zip ADRs to Sezzle Inc. (Sezzle) stockholders as consideration for the acquisition by Zip of all the issued capital of Sezzle (Sezzle Acquisition) (Consideration Shares). The Sezzle Acquisition is subject to various conditions precedent, as detailed in Zips ASX announcement dated 28 February 2022 (ASX Announcement).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ NoDetails of +securities proposed to be issued

ASX +security code and description

ZIP : ORDINARY FULLY PAID

Number of +securities proposed to be issued

222,300,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The Consideration Shares are being issued as consideration for the Sezzle Acquisition.

In respect to estimate of AUD equivalent of the consideration below: Refer to the details contained in the ASX Announcement and Investor Presentation lodged on ASX on 28 February 2022.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

30/9/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/6/2022

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

In respect to 7D.1a: Zip will announce the date of the extraordinary meeting of shareholders to approve the Sezzle Acquisition in due course (EGM Notice).

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Acquisition of Sezzle Inc. (ASX: SZL)

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

In respect of 7C.1 Proposed Issue Date: The Consideration Shares will be issued upon completion of the Sezzle Acquisition, which will in any event be no later than 3 months after shareholder approval is obtained for their issuance in accordance with the ASX Listing Rules.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)