



ASX Release

20 May 2019

Updated Securities Trading Policy

Zip Co Limited (ASX:Z1P) ("**Zip**") attaches the Company's updated Securities Trading Policy (the "**Policy**").

Following the recent cessation of the requirement for the Company to lodge the Appendix 4C under the Listing Rules, the Policy has been amended to remove references to the release of the Company's Quarterly Appendix 4C and replacing those references with the release of the Company's quarterly results.

The Company advises that the changes are of administrative nature and no amendments were made in relation to the trading restrictions contained in the Policy.

- ENDS -

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About Zip

ASX-listed Zip Co Limited (ASX: Z1P) or ("Zip") is a leading player in the digital retail finance and payments industry. The Company offers point-of-sale credit and digital payment services to the retail, education, health and travel industries. It operates under the Zip Pay, Zip Money and Pocketbook brands. The Company is focused on offering transparent, responsible and fairly priced consumer products. Zip's platform is entirely digital and leverages big data in its proprietary fraud and credit decisioning technology to deliver real-time consumer responses. Zip is managed by a team with over 50 years' experience in retail finance and payments and is a licensed and regulated credit provider.

For more information, visit: www.zip.co



Code for Dealing in Securities

Adopted by the Board: 2 March 2017,
updated on 20 May 2019

1. INTRODUCTION

This Code for Dealing in Securities ("**Code**") sets out the requirements for Directors, employees, consultants and contractors of Zip Co Limited (collectively "**Zip Personnel**") dealing in Zip securities. In order to ensure that Zip Personnel do not inadvertently breach the insider trading provisions of the Corporations Act, Zip Personnel are not permitted to deal in Zip securities during certain periods determined by this Code. These periods are called "**Prohibited Periods**" and are determined by the provisions of this Code. Times that are outside of a Prohibited Period are called "**Trading Periods**".

Even during Trading Periods, a security dealing written request must be submitted to and approved by the Chairman, CEO or their delegates prior to any dealing in Zip securities.

As a guiding principle, Zip Personnel are discouraged from actively trading in Zip securities. Whilst Zip encourages share ownership by Zip Personnel and accepts that sales of securities by Zip Personnel may be required under certain circumstances, the Chairman and CEO will use their discretion in considering an application to trade in Zip securities to ensure that the spirit of this Code is being adhered to by all Zip Personnel.

2. PROHIBITED CONDUCT UNDER INSIDER TRADING PROVISIONS

2.1 The Company

(a) As a matter of law, all Zip Personnel must not deal (meaning any change whatsoever including, but not limited to, any sale, purchase, exercise of options (even if due to expire), discharge of any right or obligation, or transfer) in Zip securities where:

- They possess information which is not generally available;
- That information may have a material effect on the price or value of Zip securities; and
- They know or ought reasonably to know that the information is not generally available and if it were it might have a material effect on the price of Zip securities, as such information constitutes inside information.

(b) Zip Personnel with inside information must comply with this policy in relation to insider trading which has been approved by the Board.

2.2 Other Companies

The laws regarding insider trading extend to dealings in securities of any companies about which a person possesses material price sensitive information which is not generally available including for example, companies in a joint venture with Zip Co Limited.

3. POLICY FOR DEALING IN SECURITIES

Subject to the overriding restriction that no Zip Personnel shall deal in any securities when they are in possession of inside information, and subject to the right of the Board to impose any “ad hoc” prohibition on trading otherwise permitted under this policy, trading is not permitted during the following periods (**Prohibited Period**):

- The period from 31 December each year, until the commencement of trade of securities on the Australian Securities Exchange on the second ASX trading day following the announcement of the Company’s half-year results to the ASX;
- The period from 30 June each year, until the commencement of trade of securities on the Australian Securities Exchange on the second ASX trading day following the announcement of the Company’s full-year results to the ASX;
- The period from 31 March each year, until the commencement of trade of securities on the Australian Securities Exchange on the second trading day on the ASX following the announcement of the Company’s quarterly results for the period 1 January to 31 March;
- The period from 30 September each year, until the commencement of trade of securities on the Australian Securities Exchange on the second trading day on the ASX following the announcement of the Company’s quarterly results for the period 1 July to 30 September; and
- Any other time as determined by the Board of the Company in its sole discretion.

All other times during the financial year are “**Trading Periods**” for the purposes of this Policy. As noted previously, even during Trading Periods, a security dealing written request must be submitted to and approved by the Chairman, CEO or their delegates prior to any dealing in Zip securities.

Company options for ordinary shares may only be exercised in accordance with the terms and conditions of those options and in accordance with the requirements governing their issue, and, further, in accordance with this Code. In addition, any dealing of Zip securities acquired upon exercise of options must only occur in accordance with this Code.

Where options are held by any Zip Personnel and the expiry date of those options is imminent, special permission for exercise is required to be obtained from the Chairman or CEO if the application of this Code would otherwise prevent exercise of those options. The Chairman or the CEO will determine such request in their absolute discretion.

4. MARGIN LOANS

Zip Personnel are prohibited from entering into margin loans or other secured financing arrangements in respect of the Company’s securities without the prior written consent of the Chairman or CEO.

5. TRADING DURING A PROHIBITED PERIOD

Zip Personnel are not permitted to trade in the Company’s securities during a Prohibited Period. In exceptional circumstance (as determined by the Chairman or CEO), Zip Personnel may be permitted to trade during a prohibited period.

All Zip Personnel wishing to deal in Zip securities within a Prohibited Period must request written approval. The Chairman or the CEO will determine such request in their absolute discretion.

6. EXCLUSIONS

The following dealings are excluded from this Policy:

- (a) Dealings in the Company's securities which do not result in a change to the beneficial interest of the securities;
- (b) Acceptance of a takeover offer;
- (c) Trading under an offer made to all or most shareholders.

If any Zip person possesses inside information that is not generally available, such person is prohibited from procuring any other person to deal in those securities and from directly or indirectly communicating the information to another person who the Zip person believes is likely to deal in, or procure another person to deal in, those securities. To do so runs the risk of the commission of a serious criminal offence.

This Code applies equally to persons acting for Zip Personnel or with whom it may appear Zip Personnel may communicate the inside information – that is, the spouse, children, family trusts, family companies of Zip Personnel or other associates of Zip Personnel must not deal in Zip securities otherwise than in accordance with this Code.

Zip Personnel should also ensure that before any external body of which they are a member, director, representative or trustee (for example, personal or family superannuation funds) undertakes any transaction regarding Zip securities, that any dealing in Zip securities complies with this Code.

This Code will be administered by the Company Secretary with input from the Chairman. The Company Secretary will be available to answer any questions you may have in relation to it. However, neither Zip Co Limited nor the Company Secretary is to be held responsible for any answers or any act or omission by you in reliance on those answers. It is your responsibility to comply with the law so if you are in any doubt you should obtain your own legal advice.

This Code is subject to regular review by the Board and will be amended as and when appropriate.