

6 November 2025

2025 Annual General Meeting - AGM Presentation

Zip Co Limited (ASX: ZIP) (“**Zip**”, or the “**Company**”), provides the attached copy of the AGM presentation materials for the Annual General Meeting today.

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 and New Zealand (ANZ) 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>.

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Annual General Meeting

Zip Co Limited

6 November 2025

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How to ask a question

- ✓ To ask a written question select the Q & A icon
- ✓ Select the topic your question relates to from the drop-down list
- ✓ Type your question in the text box and **press** the send button
- ✓ To ask a verbal question follow the instructions below the broadcast window.

The screenshot displays a user interface with four navigation tabs: 'Broadcast' (monitor icon), 'Vote' (document icon with '1'), 'Q&A' (speech bubble icon), and 'Documents' (document icon). The 'Q&A' tab is selected. Below the tabs is a large grey text area labeled 'Your questions'. At the bottom, there is a text input field with a downward arrow above it, containing the text 'You may enter a question field below', and a blue 'SEND' button to its right.

How to vote

- ✓ When the poll is open, select the vote icon at the top of the screen
- ✓ To vote, select either For, Against or Abstain
- ✓ You will see a vote confirmation
- ✓ To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot displays a web interface for voting. At the top, there are four navigation tabs: 'Broadcast' (with a monitor icon), 'Vote' (with a document icon and a '1' notification badge), 'Q&A' (with a speech bubble icon), and 'Documents' (with a document icon). The 'Vote' tab is currently selected. Below the tabs is a section titled 'Items of business' with a light gray background. Underneath, there are three buttons labeled 'FOR', 'AGAINST', and 'ABSTAIN'. Below these buttons, the text '2B Re-elect Ms Jane Citizen as a Director' is displayed. At the bottom, a confirmation message reads: 'We have received your vote **for** click here to change your vote', with a blue checkmark icon above the word 'for'.

Internal use only



Chair's address

Diane

Smith-Gander AO

**Group CEO & Managing Director's
address**

Cynthia Scott

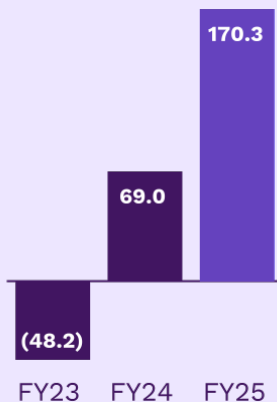


In FY25 Zip delivered record profitability amidst macroeconomic uncertainty

Group cash EBTDA (\$m)

+147.0%

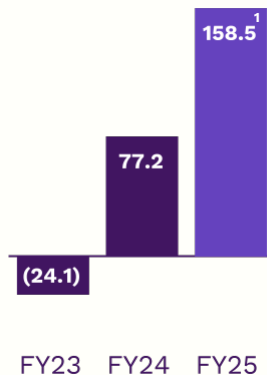
YoY growth



US cash EBTDA (\$m)

+105.3%

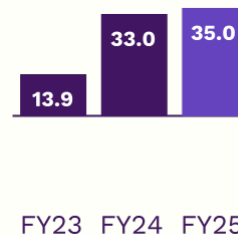
YoY growth



ANZ cash EBTDA (\$m)

+5.9%

YoY growth



Continued to deliver significant operating leverage as the business scales

Note: (1) US FY25 cash EBTDA was \$102.2m on a USD basis.

Sustainably profitable with high growth US business and significant opportunity



Two-sided revenue model with deep customer, merchant and channel partnerships



Disciplined execution driving **significant operating leverage**



High-growth US business, comprising over 80% of divisional cash earnings, in an attractive early-stage market

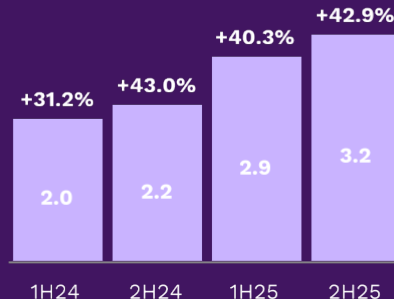


Leading, profitable ANZ business with strong track record in product innovation

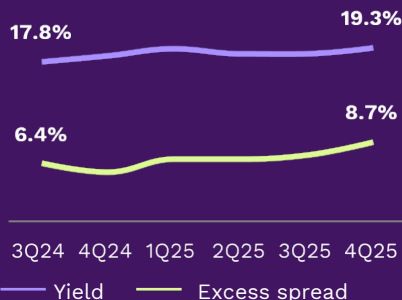


Well-capitalised balance sheet to support growth

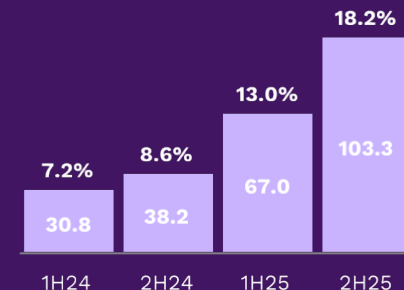
US TTV (US\$b) and YoY growth (%)



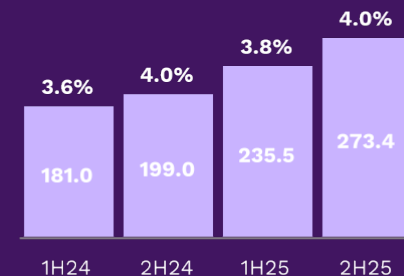
AU yield and excess spread



Group cash EBTDA (\$m) and operating margin (%)



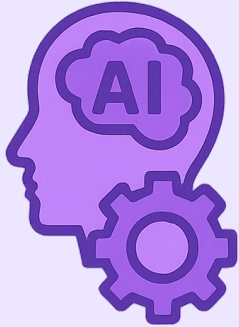
Group cash gross profit (\$m) and cash net transaction margin (%)¹



Note: (1) 1H24 and 2H24 excludes discontinued operations.

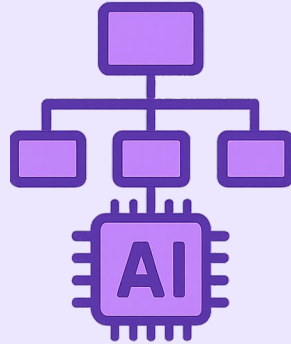
Leveraging AI to accelerate our strategy

AI Powered Workforce



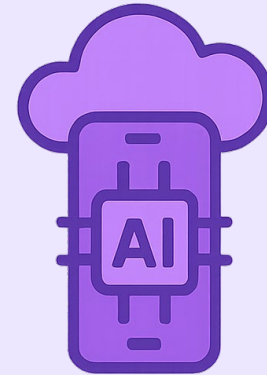
Unlocking **more**
from **every role**

AI Powered Processes



Optimising processes to
scale with **efficiency**

AI Powered Products



Enhancing current **products**
Enabling **new revenue streams**

Internal use only

Zip today: strategically placed to deliver long-term value

Purpose

Unlocking financial potential, together

Mission

To bring exceptional experiences, innovation and partnership to every financial journey

Values



Customer First



Own It

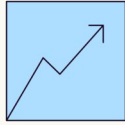


Change the Game



Stronger Together

Zip will execute on three clear priorities in FY26



Growth and engagement

Secure new commercial partnerships

Accelerate channel partnerships

Enhance customer proposition to drive engagement



Product innovation

Accelerate innovation through Fearless Frontiers™

Launch AI-powered products for customers

Invest in AI-led operating model changes



Platforms for scale

Further enhance credit decisioning platforms

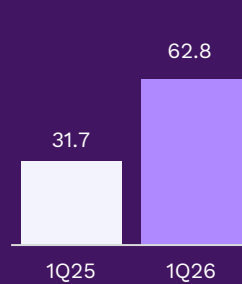
Optimise funding and capital to support growth

Enhance risk management capabilities

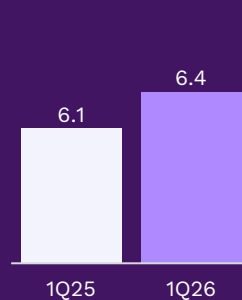
1Q26 Group highlights

Significant earnings growth and operating leverage with accelerated momentum across both markets

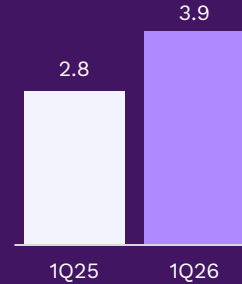
Cash EBTDA (\$m)
+98.1% YoY



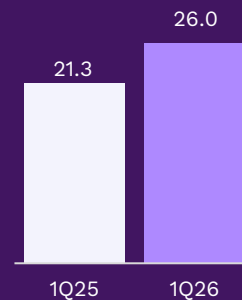
Active customers (m)
+5.3% YoY



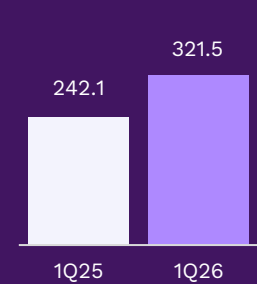
TTV (\$b)
+38.7% YoY



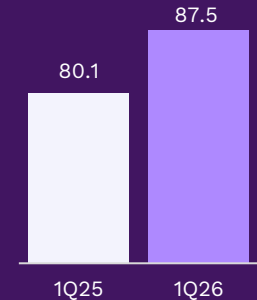
Transactions (m)
+21.9% YoY



Total income (\$m)
+32.8% YoY



Merchants (#k)
+9.1% YoY



FY26 outlook

Well positioned to build on the outstanding results delivered in FY25

	FY25 result	FY26 focus areas	FY26 target range ¹
Revenue (Total income as a % of TTV)	8.3%	<ul style="list-style-type: none"> US TTV growth expected to be greater than 40% (in USD) over FY26, balancing profitability and loss performance¹ Share of revenue from US business forecast to increase Maintaining strong AU portfolio yield and excess spread 	Circa 8%
Cash NTM (% of TTV)	3.9%	<ul style="list-style-type: none"> Capture scale benefits in cost of sales Balance TTV growth with credit performance Initiatives planned to further optimise funding costs 	3.8% - 4.2%
Operating margin (Cash EBTDA as a % of total income)	15.8%	<ul style="list-style-type: none"> Improve revenue to cash EBTDA conversion Manage cash opex spend and investment, including Fearless Frontiers™ while meeting operating margin targets Maintaining cost discipline and operating leverage while supporting continued growth in our businesses 	16.0% - 19.0%
Cash EBTDA (% of TTV)	1.3%	<ul style="list-style-type: none"> Measured investment in innovation and capability building, including Fearless Frontiers™ Drive non-TTV dependant revenue streams and productivity 	>1.3%

Note: (1) Subject to market conditions.

Prior Minutes & Formal Business

Item 1

ANNUAL FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

To receive and consider the annual Financial Report, the Directors' Report and the Auditor's Report for Zip and its consolidated entities for the financial year ended 30 June 2025.

Item 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 2025, 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.

Item 3(a)

ELECTION OF ANDREW STEVENS AS A DIRECTOR

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

“That Andrew Stevens, having been appointed by the Board as a Director of the Company effective 17 April 2025 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.”

Andrew Stevens' Election as a Director

Andrew Stevens



Item 3(b)

RE-ELECTION OF MEREDITH SCOTT AS A DIRECTOR

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

“That Meredith Scott, who retires by rotation, and being eligible, be re-elected as a Director of the Company in accordance with clause 22.10 of the Company’s Constitution and ASX Listing Rule 14.4.”

Meredith Scott's Re-Election as a Director

Meredith Scott



Item 4(a)

RENEWED APPROVAL OF, AND ISSUE OF SECURITIES UNDER, THE EQUITY INCENTIVE PLAN

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

“That for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, the Equity Incentive Plan (EIP), and the issue of securities under the EIP, be approved.”

A voting exclusion applies to this Item.

Item 4(b)

APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE EQUITY INCENTIVE PLAN

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

“That the giving of benefits to any current or future holder of a managerial or executive office in the Group to which sections 200B and 200E of the Corporations Act apply in connection with that person ceasing to hold that office be approved.”

A voting exclusion applies to this Item.

Item 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, section 200B of the Corporations Act and all other purposes, for the issue of 531,932 LTVR Performance Rights to Cynthia Scott (a Director of the Company) under the Equity Incentive Plan.”

A voting exclusion applies to this Item.

Item 6

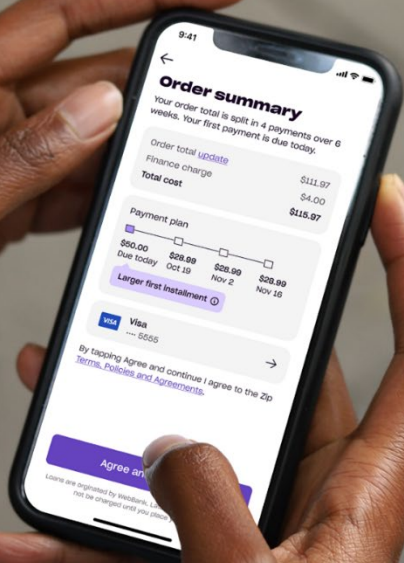
INCREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL

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

“That approval is given for the purposes of ASX Listing Rule 10.17 and for all other purposes, for the maximum aggregate amount of remuneration that may be paid to Zip’s non-executive directors in any financial year to be increased from \$1,500,000 to \$1,800,000, effective immediately.”

A voting exclusion applies to this Item.

Poll



Close of Meeting and Questions

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Thank you



Disclaimer and important notices

The information contained in this presentation has been prepared by Zip Co Limited ACN 139 546 428 (Company).

This presentation contains summary information about the current activities of the Company and its subsidiaries as at the date of this presentation. The information in this presentation is of a general nature and does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange. Certain market and industry data used in connection with this presentation has been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither the Company nor its representatives have independently verified any such data provided by third parties.

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