

Announcement Summary

Entity name

XERO LIMITED

Date of this announcement

Tuesday November 30, 2021

The +securities the subject of this notification are:

♥ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
XROAK	RESTRICTED STOCK UNIT	71,107	25/11/2021
XROAI	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	36,832	25/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

XERO LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ARBN

160661183

1.3 ASX issuer code

XRO

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

30/11/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

🗹 +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

XROAK: RESTRICTED STOCK UNIT

Date the +securities the subject of this notification were issued

25/11/2021

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Xero's FY21 Annual Report accessible at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02374179-3A567048?access token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

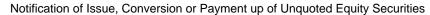
Number of +securities

71,107

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

XROAI: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES





Date the +securities the subject of this notification were issued

25/11/2021

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Xero's FY21 Annual Report accessible at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02374179-3A567048?access token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

36,832



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description

Total number of +securities on issue

XRO: ORDINARY FULLY PAID 148,729,814

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description

Total number of +securities on issue

XROAK: RESTRICTED STOCK UNIT 916,173

XROAI: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES 1,820,676



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1? ⊗ No
- 5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? $\[\]$ No
- 5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 ☑ Yes
- 5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

107,939

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
⊗ No