



Announcement Summary

Entity name

XERO LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday February 10, 2022

The +securities to be quoted are:

Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
XRO	ORDINARY FULLY PAID	688	10/02/2022

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ARBN

Registration number

160661183

1.3 ASX issuer code

XRO

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/2/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B lodged with the ASX at 5.10pm on 26 March 2021 which contained details of the potential further issue of shares to the Vendors of Tickstar (Swedish domiciled e-invoicing entity acquired by the Xero Group on 1 April 2021) for milestone earnouts. The 688 shares referred to in this 2A are for achievement of the first milestone.

2.4 Any on-sale of the +securities to be quoted 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:

Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)



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

Additional +securities to be quoted in an existing class

ASX +security code and description

XRO : ORDINARY FULLY PAID

Issue date

10/2/2022

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

Yes

Issue details

Number of +securities to be quoted

688

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Securities issued for satisfaction of earnout milestone related to the acquisition by Xero of Tickstar - see ASX announcement on 24/03/21 - Xero to acquire e-invoicing technology provider Tickstar

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

111.720000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Securities issued for equity component of payment due to Tickstar vendors upon satisfaction of earnout milestone



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
XRO : ORDINARY FULLY PAID	149,035,929

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	938,565
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,677,036



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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?

688 shares

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