



Announcement Summary

Entity name

XERO LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday May 31, 2022

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
XRO	ORDINARY FULLY PAID	12,744	30/05/2022
XRO	ORDINARY FULLY PAID	5,000	27/05/2022
XRO	ORDINARY FULLY PAID	6,000	31/05/2022

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

31/5/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

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



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

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)

ASX +security code and description

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

12,744

The first date the options were exercised or other +convertible securities were converted

30/5/2022

The last date the options were exercised or other +convertible securities were converted

30/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Steve Vamos	Steve Vamos	2,740
Kirsty Godfrey-Billy	Kirsty Godfrey-Billy	1,062



Issue date

30/5/2022

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

5,748

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY22 Annual Report accessible at Xero's website).

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

91.900000

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

Number of +securities to be quoted

1,608

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY22 Annual Report accessible at Xero's website).

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

91.940000

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

Number of +securities to be quoted

5,388

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY22 Annual Report accessible at Xero's website).



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

92.020000

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

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

TO (Existing Class)

ASX +security code and description

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

5,000

The first date the options were exercised or other +convertible securities were converted

27/5/2022

The last date the options were exercised or other +convertible securities were converted

27/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

27/5/2022

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

5,000

Are the +securities being issued for a cash consideration? Yes**In what currency is the cash consideration being paid? What is the issue price per +security?**

AUD - Australian Dollar

AUD 44.59000000

Any other information the entity wishes to provide about the +securities to be quoted**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

TO (Existing Class)**ASX +security code and description**

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

6,000

The first date the options were exercised or other +convertible securities were converted

31/5/2022

The last date the options were exercised or other +convertible securities were converted

31/5/2022

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

 No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

 An issue of new +securities

The underlying securities being received by the holder are:

 Intended to be, but are not yet, quoted by ASX



Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

31/5/2022

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

5,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 56.20000000

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

Number of +securities to be quoted

1,000

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 34.00000000

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

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	149,571,047

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	424,569
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,594,768