

Announcement Summary

Entity name

XERO LIMITED

Date of this announcement

Wednesday June 07, 2023

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	146,716	31/05/2023
XROAK	RESTRICTED STOCK UNIT	2,007	02/06/2023
XROAI	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	185	02/06/2023

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

ARBN

Registration number

160661183

1.3 ASX issuer code

XRO

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

7/6/2023



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

31/5/2023

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?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Sukhinder Singh Cassidy	Sukhinder Singh Cassidy	1,454
Kirsty Godfrey-Billy	Kirsty Godfrey-Billy	1,685

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 CEO succession, Sukhinder Singh Cassidy appointed - see Material terms of Sukhinder Singh Cassidy's employment agreement as CEO of Xero Group. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02596256-3A606843?access_token=83ff96335c2d45a094df02a206a39ff4

Xero's 2023 Annual Report - see Xero's FY23 Remuneration Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02667178-3A618524?access_token=83ff96335c2d45a094df02a206a39ff4

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

1,454 RSUs were issued to Sukhinder Singh Cassidy and 1,685 RSUs were issued to Kirsty Godfrey-Billy under the FY23 Short-Term Incentive plan. Refer to sections 6.3 and of Xero's FY23 Remuneration Report.



Issue details

Number of +securities

146,716

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

2/6/2023

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?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Sukhinder Singh Cassidy	Sukhinder Singh Cassidy	1,842

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 CEO succession, Sukhinder Singh Cassidy appointed - see Material terms of Sukhinder Singh Cassidy's employment agreement as CEO of Xero Group. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02596256-3A606843?access_token=83ff96335c2d45a094df02a206a39ff4

Xero's 2023 Annual Report - see Xero's FY23 Remuneration Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02667178-3A618524?access_token=83ff96335c2d45a094df02a206a39ff4

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

1,842 RSUs were issued to Sukhinder Singh Cassidy to correct for a miscalculation in the number of RSUs granted for the FY23 Long Term Incentive (LTI) on 30 January 2023. Refer to section 6.4 of Xero's FY23 Remuneration Report. Note that 1842 RSUs were issued following application of rounding.



Issue details

Number of +securities

2,007

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

2/6/2023

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 2023 Annual Report - see Xero's FY23 Remuneration Report. https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02667178-3A618524?access_token=83ff96335c2d45a094df02a206a39ff4

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

Issue details

Number of +securities

185

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	151,179,867

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	793,934
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,338,044



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?

148908

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