

Announcement Summary

Entity name

XERO LIMITED

Date of this announcement

Tuesday June 07, 2022

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	153,970	31/05/2022
XROAI	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	164,108	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) 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

7/6/2022



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

31/5/2022

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
Steve Vamos	Steve Vamos	5,786
Kirsty Godfrey-Billy	Kirsty Godfrey-Billy	5,613

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 2022 Annual Report and Appendix 4E - see Xero's FY22 Remuneration Report, Section 5.4 and 5.5, table rows headed 'Vesting conditions' through to 'Dividends and vesting'.

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

3,687 RSUs were issued to Kirsty Godfrey-Billy under the same plan rules as the deferred STI, except that these RSUs vest 50% after 1 year and 50% after 2 years. The table in section 5.4 of Xero's FY22 Remuneration Report otherwise summarises the plan rules (see rows headed 'Vesting conditions' through to 'Dividends and voting').



Issue details

Number of +securities

153,970

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

31/5/2022

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
Kirsty Godfrey-Billy	Kirsty Godfrey-Billy	12,502

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 2022 Annual Report and Appendix 4E - see Xero's FY22 Remuneration Report, Section 5.4 and 5.5, table rows headed 'Vesting conditions' through to 'Dividends and vesting'.

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

12,502 options were issued to Kirsty Godfrey-Billy under the same plan rules as the deferred LTE, except that these options vest 50% after 1 year and 50% after 2 years. The table in section 5.5 of Xero's FY22 Remuneration Report otherwise summarises the plan rules (see rows headed 'Vesting conditions' through to 'Dividends and voting').



Issue details

Number of +securities

164,108

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	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	578,539
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,758,876



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?

318078

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