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**DATE OF ANNUAL MEETING; WAIVER FROM NZX MAIN BOARD LISTING RULES;
NOTIFICATION OF CLOSING DATE FOR DIRECTOR NOMINATIONS**

10 May 2017

Date of Annual Meeting and Waiver

Xero Limited (ASX/NZX: XRO) (**Xero**) will be holding its 2017 Annual Meeting of Shareholders (**Meeting**) on Wednesday, 12 July 2017 at 9.00am AEST (11.00am NZT) at Level 3, Establishment, 252 George Street, Sydney, NSW, Australia, and virtually through an online platform provided by Xero's share registrar, Link Market Services (**Platform**).

NZX has granted Xero a waiver of Rule 5.5.1(b) of the NZX Main Board Listing Rules (**Waiver**) to allow the Meeting to be held in Australia. NZX will release a copy of the Waiver shortly.

Shareholders in New Zealand and elsewhere will be able to attend the Meeting and vote online through the Platform. Further details on how to attend and participate in the Meeting virtually will be included in the Notice of Meeting and Proxy Form for the Meeting, which will be sent separately to Shareholders.

Notification of Closing Date for Director Nominations

For the purposes of NZX Listing Rule 3.3.5, Xero advises that the closing date for director nominations is Wednesday, 24 May 2017; all nominations must be received by Xero by 5.00pm on that date (NZT). Nominations can be sent by email to companysecretary@xero.com or by mail to:

Xero Limited
3 Market Lane
Wellington 6011
New Zealand
Attn: Company Secretary (Legal)

Chaman Sidhu
Company Secretary
companysecretary@xero.com