

Announcement Summary

Entity name

XERO LIMITED

Date of this announcement

Tuesday August 02, 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	829,136	28/07/2022
XROAK	RESTRICTED STOCK UNIT	65,667	29/07/2022
XROAI	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	20,293	28/07/2022

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

2/8/2022



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

28/7/2022

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?

☒ 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 FY22 Annual Report accessible at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02520826-3A593456?access_token=83ff96335c2d45a094df02a206a39ff4

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

Issue details

Number of +securities

829,136

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**

29/7/2022

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	18,136
Kirsty Godfrey-Billy	Kirsty Godfrey-Billy	6,514

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 FY22 Annual Report accessible at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02520826-3A593456?access_token=83ff96335c2d45a094df02a206a39ff4

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

65,667 RSUs were issued to members of Xero's leadership team, including Steve Vamos and Kirsty Godfrey-Billy. 60% of these RSUs are subject to performance conditions relating to Xero's operating revenue compound annual growth rate and Xero's relative total shareholder return, that will be assessed over the period 1 April 2022 to 31 March 2025.

Issue details

Number of +securities

65,667

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

28/7/2022



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?

☒ 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 FY22 Annual Report accessible at: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02520826-3A593456?access_token=83ff96335c2d45a094df02a206a39ff4

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

Issue details

Number of +securities

20,293

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	149,868,006

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	1,456,797
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,483,500



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?

915096

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