



Announcement Summary

**Entity name**

XERO LIMITED

**Date of this announcement**

Thursday November 27, 2025

**The +securities the subject of this notification are:**

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

**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	898,723	27/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

27/11/2025

For personal use only



## Part 2 - Issue details

**2.1 The +securities the subject of this notification are:**

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

**Previous Appendix 3B details:**

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
25-Jun-2025 12:16	New - Proposed issue of securities - XRO	A placement or other type of issue

**2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?**

Yes

**2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B**

As disclosed via Appendix 2A on 21 November 2025:

- (a) 165,923 ordinary shares to be issued once required closing documentation is received
- (b) up to approximately 2,895,514 ordinary shares on the achievement of specified milestones over the following periods:
  - (i) performance securities - each year over approximately 3 years after closing
  - (ii) Shopify warrants - any time up to expiry date of 20 March 2033



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

#### Placement Details

**ASX +security code and description**

XROAK : RESTRICTED STOCK UNIT

**Date the +securities the subject of this notification were issued**

27/11/2025

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

The number of RSUs is 1,099 less than the amount disclosed via Appendix 2A on 21 November 2025, due to a change in the number of eligible employees at the grant date.

The numbers in response to question 2.3a.3 are based on:

(a) with respect to the Shopify warrants, the number of shares as set out in the announcement lodged with the ASX on 15 October 2025;

(b) in all other respects, a share price of US\$80.34, being the average of the daily VWAP of Xero shares for the five consecutive trading day period ending 2 business days prior to the closing of the trading day on 19 November 2025. The number of performance securities may change to reflect the share price on or around the time of the issue.

#### Issue details

**Number of +securities**

898,723

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Further to the App 3B lodged with ASX on 25/06/25, RSUs were issued in connection with the Melio Ltd acquisition under employee incentive schemes (see Xero FY25 Annual Report & 15/10/25 ASX release).



## Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
XRO : ORDINARY FULLY PAID	169,765,361

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
XROAK : RESTRICTED STOCK UNIT	3,530,146
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,088,242