

Announcement Summary

Entity name

XERO LIMITED

Date of this announcement

Friday October 09, 2026

The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
XRO	ORDINARY FULLY PAID	87,907	15/06/2026
XRO	ORDINARY FULLY PAID	44	17/06/2026
XRO	ORDINARY FULLY PAID	372	30/06/2026
XRO	ORDINARY FULLY PAID	3,682	31/07/2026
XRO	ORDINARY FULLY PAID	2,583	31/08/2026
XRO	ORDINARY FULLY PAID	113,204	15/09/2026

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

9/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

securities that have already been quoted on ASX ("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

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)

ASX +Security code and description

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

87,907

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

15/6/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

15/6/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

87,907

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class**FROM (Existing Class)****ASX +Security code and description**

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)**ASX +Security code and description**

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

44

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

17/6/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

17/6/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

44

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class**FROM (Existing Class)****ASX +Security code and description**

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)**ASX +Security code and description**

XRO : ORDINARY FULLY PAID

Please state the number of options

The first date the options were

The last date the options were

that were exercised or other
+convertible securities that were
converted

372

exercised or other +convertible
securities were converted

exercised or other +convertible
securities were converted

30/6/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

30/6/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

372

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)

ASX +Security code and description

XRO : ORDINARY FULLY PAID

Please state the number of options
that were exercised or other
+convertible securities that were
converted

3,682

The first date the options were
exercised or other +convertible
securities were converted

The last date the options were
exercised or other +convertible
securities were converted

31/7/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

31/7/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

3,682

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)

ASX +Security code and description

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

2,583

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

31/8/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

31/8/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

2,583

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class**FROM (Existing Class)****ASX +Security code and description**

XROAK : RESTRICTED STOCK UNIT

TO (Existing Class)**ASX +Security code and description**

XRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

113,204

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

15/9/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

15/9/2026

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

Shares issued on conversion of restricted stock units granted under an employee incentive scheme (for terms of the scheme see Xero's FY26 Annual Report accessible at Xero's website).

Issue details

Number of +securities

113,204

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)

ASX +security code and description	Total number of +securities on issue
XRO : ORDINARY FULLY PAID	170,652,836

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	5,800,943
XROAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,057,942