

MARKET RELEASE

Xero Limited (XRO) - 2014 Annual Meeting

Xero Limited's 2014 Annual Meeting of shareholders was held yesterday in Wellington, New Zealand.

Video excerpts from the Chairman's Introduction, and CEO's presentation, at the Annual Meeting can be viewed on Xero's blog at: www.xero.com/blog/2014/07/annual-meeting-2014-biggest-yet/.

The slides presented at the Annual Meeting by the Chairman and the CEO can be downloaded at: <u>http://www.xero.com/about/investors/announcements/</u>. These slides were released through Xero's Market Announcement Platform on the ASX and NZX on 23 July 2014.

Matt Vaughan Company Secretary

24 July 2014