



Whistleblower Policy

1. Why does this policy exist?

At Xero, we act and conduct our business honestly, fairly, with integrity and in line with the law. We expect all our people to maintain high standards consistent with our [Code of Conduct](#), [Our Values](#) and other Policies.

A culture of openness and accountability is essential for us to detect wrongdoing and address it quickly if it does occur. Usually, the best source of information about whether we're living up to our values is our people. Speaking up about your concerns helps us identify wrongdoing that may not otherwise be uncovered.

This Policy is endorsed by the Board of Directors of Xero Limited and the CEO and its aim is to encourage you to speak up about any concerns as soon as possible. We'll respect your confidentiality, protect you, take your concern seriously and deal with it on a timely basis.

For some countries we have a specific schedule. These include particular requirements that apply for that country. Where those requirements differ from the main Policy, you should follow what the schedule says.

2. Scope of this Policy

This Policy covers Xero Limited and all entities in the global Xero Group (**we** or **Xero**). When we say **our people**, we mean everyone who works at Xero, including our directors, officers, employees, contractors and consultants, associates of Xero, secondees, volunteers, interns, casual workers and agency workers.

It covers all "whistleblowing concerns" raised by any of our current or former people, current and former suppliers of goods or services (paid or unpaid), and their relatives, dependents or spouses. It also covers our people, suppliers and their relatives, dependents and spouses when providing information relevant to a concern, even when they are not directly impacted by the concern themselves. In some cases, we refer to these types of disclosers as "secondary disclosers".

We encourage you to escalate any issue that is not a "whistleblowing concern" to your manager and/or a member of the People Experience (PX) team. This may include complaints relating to your own personal employment circumstances or personal work-related grievances such as interpersonal conflicts between work colleagues, and decisions relating to your terms and conditions of employment. For these types of grievances, you should use your local grievance procedure (available internally on Help Centre) instead of this Policy.

If you are unsure about whether your concern falls within the scope of this Policy, please contact the Whistleblowing Officer.

3. What's a whistleblowing concern?

Whistleblowing is the disclosure of information where you have reasonable grounds to suspect that it concerns misconduct, serious wrongdoing, or an improper state of affairs or circumstances in relation to Xero or any of its officers or employees. For simplicity, in this document we call a whistleblowing matter a **whistleblowing concern** or, to keep things short, a **concern**.

You're a whistleblower eligible for protections under this Policy if you raise a concern in accordance with this Policy. Your motive in raising a concern is irrelevant to whether you are protected under this Policy. Where you have raised a concern in line with the process set out in section 4 of this Policy and any applicable country Schedule, you will also be entitled to certain protections under law such as confidentiality and protection from detriment.

A whistleblowing concern doesn't have to involve a breach of a law. For example, misconduct may involve fraud, negligence, default, breach of trust or breach of duty, or it might relate to behaviour that's prohibited by our Code of Conduct or another Xero Policy. Or, an improper state of affairs might involve a systemic issue that we need to know about and fix.

For example, a whistleblowing concern could include situations where you have reasonable grounds to suspect that we or any of our people has engaged in conduct involving:

- criminal activity;
- failure to comply with any legal or regulatory requirements;
- danger to health or safety or to the environment;
- bribery or corruption;
- tax evasion or misconduct in our tax affairs;
- financial fraud or mismanagement;
- behaviour that harms or is likely to harm Xero's reputation or financial well-being;
- bullying, sexual or other harassment or any other breach of our Respect and Responsibility Policy;
- a serious breach of our other internal Policies and Procedures;
- serious risk to prevention, investigation or detection of offences or right to a fair trial;
- detrimental conduct against a person who has raised a concern, or is believed or suspected to have raised or be planning to raise a concern; or
- the deliberate concealment of any of these matters.

There may be situations where a personal work-related grievance also gives rise to a whistleblowing concern, e.g. where the complaint includes information about both a whistleblowing concern and a personal work-related grievance or where the personal work-related grievance relates to Xero breaking the law. In these cases and where practicable, we'll either manage your complaint through the whistleblowing process or separate your complaint into a whistleblowing concern and a personal work-related grievance, which will follow the relevant grievance procedure.

If you deliberately make false allegations then you may be subject to disciplinary action and you may not be able to access the whistleblower protections under this Policy or applicable law. Making a false allegation is where you raise a concern that you know to be untrue. It is not the same as raising a whistleblowing concern based on reasonable grounds that turns out to be mistaken, in which case you will remain eligible for protection - see Part 7. If you're not sure whether something falls under this Policy, contact the Whistleblowing Officer.

4. How do I raise a whistleblowing concern?

We hope that you'll continue to feel able to raise everyday issues (that don't amount to a whistleblowing concern), informally with your manager, who may be able to resolve them quickly and effectively.

If you have a whistleblowing concern, please raise it through Whispli here: <https://xero.whispli.com/speakup> (**Whispli**).

Whispli is an externally hosted, confidential and secure whistleblowing platform. Xero has authorised Whispli as an eligible recipient of protected whistleblower concerns. Whispli is available 24/7, is designed to allow for

whistleblowing concerns to be raised anonymously and facilitates two-way communication with whistleblowers (including anonymous ones).

Of course, should you feel more comfortable in raising your concern with the following alternative eligible recipients please feel free to do so in the way you feel most comfortable, such as email, Slack message or phone. Please note in raising your concern in this manner you are not doing so anonymously. Please advise the eligible recipient should you wish for your concern to remain confidential unless you expressly agree otherwise:

- Whistleblowing Officer: Damien Coleman (damien.coleman@xero.com)
- Chair of the Xero Board
- Chair of People & Remuneration Committee
- Any other Director of Xero
- CEO
- Chief Legal Officer
- Any other member of the executive leadership team
- A member of the Whistleblowing Support Team if the concern is about actual or threatened detrimental treatment or retaliation in connection with whistleblowing.

Please refer to the table in the Appendix should you require further guidance on who to contact in what circumstances.

Reports received by the above eligible recipients will usually be recorded in the Whispli system to best enable it to be managed in accordance with this Policy and supporting procedures.

Who receives your whistleblowing concern?

Where you have submitted your whistleblowing concern through Whispli, the details of your concern will be received by Xero's Whistleblowing Officer (where appropriate) and supporting team (**Whistleblowing Support Team**). The Whistleblowing Support Team will be made up of specific personnel who are trained on this Policy and the applicable whistleblowing legal obligations and protections.

Where appropriate, information about your concern may also be escalated internally to the Chair of the Board, the Chair of the People & Remuneration Committee, the CEO, CFO, Chief Legal Officer and/or Chief People Officer or the Board. If there is anyone that you do not want to receive details about any aspects of your concern please clearly state this when you raise your concern.

We will not disclose your identity inside or outside Xero without your consent, unless we are legally authorised to do so.

What to include when reporting a Whistleblowing concern?

When raising a concern, Whispli will ask you some questions. We encourage you to provide as much detail as possible, as this is critical in helping us to effectively investigate the matter and to protect you. This may include:

- The nature of your concern and its impact;
- How you became aware of the issue;
- The date(s), time(s) and location(s) of where your concern has arisen or how long you have had the concern;
- The names of the people involved, their roles and your relationship to them;
- Possible witnesses to the concern;
- The names of any external parties involved;

- Who else may have knowledge of the concern or information relating to the concern;
- Any obvious risks to your identity becoming known in connection with our management of the concern (for example, if you are known to be the only person who would be aware of certain facts).

5. Confidentiality and anonymity

We know that speaking up can be difficult. Where you have raised a concern through Whispli, the Whistleblowing Support Team won't disclose your identity inside Xero (apart from where the Whistleblowing Officer considers it appropriate to escalate internally to those people listed above) or outside Xero without your consent. It is illegal for us to disclose your identity without your consent, other than in limited cases specifically authorised in legislation, such as to a regulator, or to seek legal advice.

You can raise a whistleblowing concern anonymously and still be protected under this Policy and applicable law. But it may be difficult or impossible for us to properly investigate your concern if we can't clarify or obtain further information from you. If you wish to remain anonymous (or become anonymous at any point in the process), please keep talking with us so that we can ask follow-up questions or provide updates on how your concern is being addressed. The best way for you to remain anonymous and engage in two-way communication with us, is to raise your concern through Whispli.

While we cannot disclose your identity without your consent (unless we are specifically authorised in legislation or seeking legal advice), we may disclose information that could lead to your identification provided we've taken all reasonable steps to reduce the risk that you'll be identified and it's reasonably necessary for the investigation.

6. External disclosures

This Policy describes internal mechanisms for reporting, investigating and remedying whistleblowing concerns concerning Xero. Raising your concerns directly with us under this Policy is the best way for us to respond quickly and effectively to address those concerns.

Xero may be required to inform a regulator or third party of your concern. If so, we will do so in accordance with applicable law and with measures to support and protect you as much as possible. Should you find it necessary to raise your concern on an individual basis externally (such as to a regulator), we encourage you to first seek independent legal advice about whether your proposed disclosure qualifies for protection and about whether or how to make a disclosure. In particular, you should seek specific legal advice before raising any concerns with the media as protections are only available in very limited circumstances. See the applicable country Schedule for more information.

7. Protection and support

Whether or not your whistleblowing concern qualifies for legal protection in the place where you're located will depend on a number of factors, including: your relationship to Xero, what the concern is about and who you raise it with. If you're not sure whether a disclosure will qualify for legal protection, contact the Whistleblowing Officer or you can seek independent legal advice. Consult the applicable country Schedule for more information applying to legal protections available in your location.

Whatever law applies, if you raise a whistleblowing concern based on reasonable grounds, either anonymously or not, we'll support and protect you even if the concern turns out to be mistaken and regardless of your motive for raising the concern. We tailor how we protect our people who raise whistleblowing concerns, depending on the

circumstances. For example, if you're a current employee:

- you and your family will have access to Xero's Employee Assistance Programme;
- If you share your identity with us, we can work with you to consider whether any changes need to be made to your working arrangements in order to best support you.
- If you agree, we may appoint an independent support person, who is not the Whistleblowing Officer and not connected with your concern, to act as your point of contact and to support and help protect you. They'll be able to arrange any additional support and escalate any issues you have with how your concern is being dealt with including any concerns you may have about actual or threatened detriment. We'll only be able to do this if you agree to share your identity with the support person.

Whether you're a current employee or not, you are entitled to confidentiality of your identity, and protection from detriment. We won't tolerate breaches of your confidentiality or detrimental treatment against you in any form. This includes dismissal, discrimination, harassment or intimidation, disciplinary action, threats or other unfavourable treatment, victimisation or retaliation connected with raising a whistleblowing concern.

Any of our people who discloses the identity of, or engages in detrimental treatment against, a known or suspected whistleblower may be subject to disciplinary action. A person who breaches these protections could also be subject to civil and criminal legal proceedings. You should seek independent advice before making a claim for detrimental treatment through the courts.

If you think you or someone else has been identified as a potential whistleblower, or suffered or been threatened with any detrimental treatment connected to whistleblowing, you should report this as soon as possible by raising a concern through Whispli, by contacting your independent support person (if applicable) or contacting the Whistleblowing Officer. We'll investigate these claims separately from the investigation of the initial concern.

8. Investigation and outcome

Other than in exceptional circumstances, such as where there is a conflict, all whistleblower concerns raised under this Policy to any eligible recipient will be managed through the Whispli portal administered by the Whistleblowing Officer and the Whistleblowing Support Team (referred to in this section as "we" or "us").

If we can contact you (including through anonymous channels), we'll acknowledge receipt of your concern within a reasonable period. We may also contact you if further detail is needed to make an initial assessment.

We'll carry out an initial assessment of your whistleblowing concern so that we can:

- determine whether it falls within this Policy;
- determine whether any further investigation is needed and the scope of any investigation;
- assess the risk of your identity becoming known or of you suffering detrimental treatment; and
- determine any steps required to mitigate those risks.

If we can contact you (including through anonymous channels) then we'll let you know the outcome of our initial assessment and any next steps including how we propose to deal with your concern. We might still need to contact you again to get more information.

We may appoint one or more investigators, including our people or other appropriately qualified people. Any investigation will be objective, fair and independent.

If a whistleblowing concern mentions or relates to one of our people then they're entitled to be informed of the substance of any adverse comment about them that may be included in any report or other document arising out of an investigation, while not disclosing your identity to them (unless you have consented otherwise). They'll also be given a reasonable opportunity to respond.

We'll aim to keep you informed of the progress of any investigation and the timescale, and aim to inform you of any actions undertaken or expected to be undertaken. The need for confidentiality may prevent us giving you specific details of any investigation or any action taken as a result. You must keep confidential any information that you're given about an investigation or any action taken.

Any investigation and its outcome will be reported internally as appropriate including to the People & Remuneration Committee. Such reports will be anonymised as necessary to protect your identification, unless you consent otherwise.

9. If you're not satisfied

We can't guarantee the outcome you're seeking, but we'll always try to deal with your whistleblowing concern fairly and in an appropriate way.

If you're not happy with how we've handled your concern, you can request a review through Whispli or any of the contacts listed in Part 4. If a review is considered necessary and appropriate, a person who wasn't involved in managing the initial concern will conduct the review. Any review findings will be provided to the People & Remuneration Committee. We don't have to reopen an investigation or commence or continue with a review if we find that the initial investigation was conducted properly or if new information either isn't available or wouldn't change the findings.

10. Availability and accessibility

This Policy is part of the induction process for all of our people and is available on our internal HelpCentre. It's also available on our [website](#).

11. Policy governance

The People & Remuneration Committee is responsible for this Policy and monitoring and reviewing its operation.

The Whistleblowing Officer has day-to-day operational responsibility for this Policy and must ensure that training on this Policy and their rights and obligations under it is made available to all employees.

We're all responsible for this Policy's effectiveness, so all our people must use it to speak up and disclose whistleblowing concerns. You're welcome to comment on this Policy and suggest improvements – contact the Whistleblowing Officer to do so.

This Policy will be reviewed periodically to check that it is operating effectively and whether any changes are required. We'll implement any changes in a timely manner.

Version control

| Version | Changes | Approver | Date |
|--------------------|--|--------------------|--------------|
| <u>2.1</u> | Express reference to the endorsement of the WB Policy by the Board of Xero. | Xero Limited Board | May 2022 |
| 2.2 | <ul style="list-style-type: none"> -Inclusion of specific protections under Australian law -Amendments to reflect new Whistleblowing laws in New Zealand -Whispli portal as primary channel -Further guidance to Xeros on who receives a report and on the protections when disclosing externally in NZ and AU | Xero Limited Board | October 2022 |
| 2.3 (this version) | <ul style="list-style-type: none"> -Clarification around the meaning of “misconduct or improper state of affairs” -Addition of UK, US and CAN schedules | Xero Limited Board | |

Appendix - Additional guidance on raising your concern

This table will help guide who you might raise a concern with, depending on your circumstances and the seriousness of the issue:

| What are your circumstances? | Who should you contact |
|--|--|
| If you have an issue that doesn't involve a whistleblowing concern | Your manager or a member of the PX team |
| If you have a whistleblowing concern | The Whispli Portal: https://xero.whispli.com/speakup While Whispli is our preferred recipient, you can also contact any of the eligible recipients identified in Part 4 of the Policy. |
| If your issue relates only to a personal work-related grievance | Your manager or a member of the PX team |
| If your issue relates to both a personal work-related grievance and a whistleblowing concern | The Whispli Portal: https://xero.whispli.com/speakup |
| If you have a whistleblowing concern and want to remain anonymous | The Whispli Portal: https://xero.whispli.com/speakup |
| If your issue relates to the Whistleblowing Officer | The Whispli Portal: https://xero.whispli.com/speakup |
| If you're not sure whether your issue is a whistleblowing concern | The Whistleblowing Officer (damien.coleman@xero.com) or the Whispli Portal https://xero.whispli.com/speakup |

Schedule 1: Australia – Additional requirements and protections

Application of this Schedule

This Schedule applies to you if you are located in Australia, are a current or former employee, supplier, secondee etc (see definition of “our people” above) of Xero Australia Pty Ltd (**Xero AU**) and/or have a whistleblowing concern in relation to Xero AU or another Xero entity operating in Australia. It highlights the whistleblower protections available under the Australian Corporations Act 2001 (Cth) (**the Corporations Act**).

Where this Schedule applies to you or your concern, you should read it alongside the Whistleblower Policy. If there are any inconsistencies between this Schedule and the Policy, you should follow what this Schedule says.

You should rely upon this Schedule as guidance only. In line with the Policy, **you should seek independent legal advice about whether your proposed disclosure qualifies for protection under Australian law before making any external disclosure.**

When will you be eligible for legal protection as a whistleblower under the Corporations Act?

General concerns

You will be protected under the Corporations Act if:

- a) you are an “eligible whistleblower” under the Policy;
- b) you disclose a whistleblowing concern that qualifies for protection.

Essentially, this captures a concern as defined in the Policy - anything you have reasonable grounds to suspect concerns misconduct or an improper state of affairs or circumstances in relation to Xero AU, other than an excluded personal work-related grievance. This includes conduct that constitutes an offence against or breach of certain Australian laws set out in the Corporations Act (including the Corporations Act itself), or any other Commonwealth legislation punishable by imprisonment of 12 months or more, or which represents a danger to the public or financial system; and

- c) you disclose your concern (anonymously if you wish) to any of the following:
 - the Australian Securities & Investments Commission (**ASIC**) or the Australian Prudential Regulatory Authority (**APRA**);
 - an “eligible recipient” of Xero or Xero AU including those set out in the Policy. Our preferred eligible recipient is Whispli, and our other eligible recipients are:
 - any of the people listed in the Whistleblower Policy under the heading ‘How do I raise a concern?’
 - an auditor, or a member of an audit team conducting an audit, of Xero or Xero AU; and
 - an actuary of Xero or Xero AU; or
 - a lawyer you engage to provide advice about protected disclosures under the Act.

Concerns about tax affairs

If your concern is about Xero's tax affairs, your Whistleblowing concern will be protected under the Tax Administration Act 1953 (Cth) (**the TAA**), if:

- a) You are an "eligible whistleblower", namely any person covered by the Policy (being a current or former director, officer, company secretary, employee, volunteer, supplier (or employee of a supplier), or associate of Xero AU, or a relative, dependent or spouse of one of these people);
- b) Your concern is a "concern" as defined in the Policy above, namely, you have reasonable grounds to suspect the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of a Xero entity;
- c) You disclose your concern, anonymously if you wish, to any of:
 - i) a director, secretary or senior manager of the entity;
 - ii) any other employee or officer of Xero or Xero AU who has functions or duties that relate to the entity's tax affairs;
 - iii) an auditor, or a member of an audit team conducting an audit, of the entity;
 - iv) a registered tax agent or BAS agent who provides tax agent services or BAS services to the entity;
- d) any person listed in the Policy under the heading 'How do I raise a concern?', including our Whistleblowing Officer and Whispli; and
- e) You consider that the information may assist the eligible recipient to perform functions or duties in relation to the entity's tax affairs.

You will also qualify for protection if you disclose your concern to a lawyer so that you can get advice about protected disclosures under the TAA.

Public interest and emergency disclosures

In certain limited circumstances, you can make a 'public interest disclosure' or 'emergency disclosure' to a member of Parliament or to a journalist and qualify for protection as a whistleblower under the Corporations Act.

However, first, you must have already made a whistleblower report to an eligible regulator (such as ASIC or APRA), and additional requirements apply depending on the type of further disclosure you seek to make.

Before making a **public interest disclosure**, you must wait at least 90 days after raising your concern with the regulator and must not have reasonable grounds to believe that action is being or has been taken to address it. You must also have reasonable grounds to believe that making the further disclosure would be in the public interest.

Before making an **emergency disclosure**, you must have reasonable grounds to believe the information concerns a substantial and imminent danger to health and safety or to the natural environment.

In either case, you must also notify the regulator in writing of your intent to make the further report to the Parliamentarian or journalist.

You should seek independent legal advice if you're considering this, to ensure the legal protections will be available to you.

Legal protections available to you as a whistleblower

If you raise a whistleblowing concern as above, the following legal protections will be available to you:

- The confidentiality of your identity, and information that is likely to lead to your identification, other than as specifically authorised by law, with your consent, or as reasonably necessary for purposes of investigating your concerns, provided that we will take all reasonable steps to reduce the risk of your identification.
- You're protected from actual and threatened detrimental conduct and victimisation because you have made, may make or are suspected or believed to have made a protected disclosure.
- You won't be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure.
- No remedy or right (contractual or otherwise) may be enforced or exercised against you on the basis of the disclosure.
- If you choose to disclose to ASIC, APRA or the Australian Commissioner of Taxation or your disclosure is a 'public interest disclosure' or an 'emergency disclosure', then it is inadmissible in evidence against you (other than in proceedings in respect of the falsity of the information). This won't stop you being otherwise subject to liability for your conduct revealed by the disclosure. More information on how ASIC handles whistleblowing reports is [here](#). More information on how the ATO handles protected disclosures under the TAA is [here](#).
- You have qualified privilege in respect of the disclosure.
- A contract to which you're a party can't be terminated on the basis that the disclosure constitutes a breach of the contract.
- Compensation may be available in respect of loss or damage you suffer for making your disclosure.

We encourage you to seek legal advice if you're not clear about the extent of your legal rights and protections.

Schedule 2: New Zealand – Additional requirements and protections

The scope of our Whistleblowing Policy and protections in it apply in broader circumstances than those under the law in New Zealand so there may be cases where you may not be fully protected under New Zealand law if you only follow our main Policy. For example, where you choose to disclose your whistleblowing concern externally, i.e to a government authority but your concern does not amount to "serious wrongdoing" as defined under the NZ law (see below). The purpose of this Schedule is to clarify when you may be eligible for protection under the *Protected Disclosures (Protection of Whistleblowers) Act 2022* (the NZ law) so that you are aware.

You should rely upon this Schedule as guidance only. In line with the Policy, **you should seek independent legal advice about whether your proposed disclosure qualifies for protection under the NZ law before making any external disclosure.** You can also seek guidance and further information on protected disclosures from the New Zealand Ombudsman at any time.

Application of this Schedule

This Schedule applies to you if you are located in New Zealand and have a whistleblowing concern relating to Xero Limited (**Xero NZ**). Where this Schedule applies to you and/or your concern, you should read it alongside the Whistleblower Policy. If there are any inconsistencies between this Schedule and the Policy, you should follow what this Schedule says.

When will you be eligible for legal protection under the Act?

To be eligible for legal protection under the NZ law, you must be a “**discloser**”, your disclosure must be a “**protected disclosure**” and relate to “**serious wrongdoing**” in or by Xero NZ and you must not disclose in bad faith. It is important that you understand the meaning of each of the above terms to determine whether your disclosure is protected under NZ law so we have included the specific definitions below.

If you are raising a whistleblowing concern and you are a relative, dependant or spouse of one of our current or former people or one of our current or former suppliers of goods or services (paid or unpaid), you will be eligible for protection under our Policy but you will not be eligible for the full legal protections under the NZ law, because you are not a ‘discloser’ in accordance with the NZ law. However, if you are a ‘relative’ or an ‘associate’ of a discloser you will be protected from victimisation in certain circumstances (see section 22 of the NZ law).

Under the NZ law, a protected disclosure can be made to Xero NZ in accordance with our Policy (which includes disclosures to the CEO or Deputy CEO (where applicable) of Xero Limited). A protected disclosure may also be made to an “**appropriate authority**” (see definitions section below), which includes the head of any public sector organisation or other specified persons and bodies listed. Disclosers can make a protected disclosure to an “appropriate authority” at any time, including in circumstances where they have also made a protected disclosure to Xero NZ or another “appropriate authority”. Xero NZ may also decide to refer your disclosure to an “appropriate authority”, but would only do that after we have consulted with you and the intended recipient of the referral (see section 16 of the Act).

Are there any additional protections or requirements under the NZ law?

The NZ law provides you (the discloser) (and Xero NZ if it refers the disclosure on to an “appropriate authority”) with immunity from any civil, criminal, or disciplinary proceeding because of making or referring a disclosure. You may

bring an action under the Human Rights Act 1993 for victimisation (as applicable), and if you are an employee, you may also raise a personal grievance if you have been subject to retaliation or victimisation.

Additional guidance

1. Where possible, Xero will aim to complete the steps under the investigation and outcome section of the Whistleblower Policy within 20 working days. Additional steps may be completed within this timeframe including checking whether you have made the disclosure elsewhere, for example to an “appropriate authority” under the NZ law. If we decide that no action is required, we will take steps to inform you of that and provide reasons, where practicable.
2. Where it is not possible to complete the steps within 20 working days, we may inform you of our alternative timeframe in dealing with your concern and keep you updated on progress.

Definitions

An “**appropriate authority**” includes the head of any public sector organisation in New Zealand, any officer of Parliament, the persons or bodies listed in Schedule 2 of the NZ law, the membership body of a particular profession, trade or calling with the power to discipline its members but does not include a Minister or member of Parliament. In some cases, the appropriate authority will be limited to the Ombudsman only (for disclosures that are or include international relations information) or the Inspector-General of Intelligence and Security (for disclosures that are or include intelligence or security information).

A **discloser** includes a person who is (or was formerly) an employee, a secondee, a contractor, a volunteer or someone concerned in the management of Xero NZ. Please note that a **discloser** does not include a relative, dependant or spouse of one of the people described above.

A **protected disclosure** means a disclosure of information if the discloser:

- believes on reasonable grounds that there is, or has been, serious wrongdoing in or by the discloser’s organisation; and
- discloses information about that in accordance with the Act; and
- does not disclose it in bad faith.

Serious wrongdoing includes any act, omission, or course of conduct in (or by) Xero NZ that is one or more of the following:

- an offence;
- a serious risk to public health, public safety, the health or safety of any individual, or the environment;
- a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences, or the right to a fair trial;
- an unlawful, corrupt or irregular use of public funds or public resources;
- oppressive, unlawfully discriminatory or grossly negligent or that constitutes gross mismanagement, and is done (or is an omission) by a person performing (or purporting to perform) a function or duty or exercising (or purporting to exercise) a power on behalf of a public sector organisation or the Government.

Schedule 3: United Kingdom – Additional requirements and protections

Application of this Schedule

This Schedule applies to you if you are located in the United Kingdom, are a current or former employee, supplier, secondee etc (see definition of “our people” above) of Xero (UK) Limited or Planday Limited and/or have a whistleblowing concern in relation to Xero (UK) Limited, Planday Limited or another Xero entity operating in the UK.

This Schedule highlights the whistleblower protections available under the Public Interest Disclosure Act 1998 (which is a part of the Employment Rights Act 1996).

Where this Schedule applies to you or your concern, you should read it alongside the Whistleblower Policy (**Policy**). If there are any inconsistencies between the Policy and this Schedule, you should follow what this Schedule says.

You should rely upon this Schedule as guidance only. In line with the Policy, **you should seek independent legal advice about whether your proposed disclosure qualifies for protection under UK law before making any external disclosures.**

The Policy and this Schedule does not form part of your terms and conditions of employment with us, which are provided to you separately. However, any failure to comply with the Policy or this Schedule may result in disciplinary action.

When will you be eligible for legal protection under the Employment Rights Act 1996?

To be protected by whistleblowing law in the UK, you must be a “worker” and make a “qualifying disclosure”.

Worker includes employees as well as certain workers, contractors, trainees and agency staff who make a protected disclosure. If you are raising a whistleblowing concern and you are a relative, dependant or spouse of one of our current or former people or one of our current or former suppliers of goods or services (paid or unpaid), you will be eligible for protection under our Policy but you will not be eligible for the full legal protections under UK law, because you are not a ‘worker’ in accordance with the UK law.

Whistleblowing rights are “day one” rights which means that if you make a qualifying disclosure you will be protected regardless of how long you have worked at Xero.

A **qualifying disclosure** is a disclosure of a concern for which you **reasonably believe**:

1. that you are acting in the **public interest**; **and**
2. that the disclosure tends to show past, present or likely future wrongdoing falling into one or more of the following categories:
 - criminal offences;
 - failure to comply with an obligation set out in law or regulatory obligations;
 - miscarriages of justice;
 - endangering of someone’s health and safety;
 - damage to the environment; and
 - covering up wrongdoing in the above categories.

Having a reasonable belief does not mean that the information you have disclosed needs to be true. You do not need to be right about your concern or prove it. You simply need to have some reasonable basis or grounding for believing there has been some wrongdoing.

In the **public interest** means it has to affect others, for example other workers, customers or the general public. A problem or grievance that is personal to only you and does not have a public interest is unlikely to fall within the public interest.

Raising a whistleblowing concern

You can raise a whistleblowing concern directly with Xero through Xero's whistleblowing portal Whispli or directly with any of Xero's eligible recipients, as set out in the Xero Whistleblower Policy.

Non-disclosure agreements and confidentiality clauses do not prevent you from making a disclosure in the public interest.

If it is necessary for you to attend any meetings to discuss your concern, you may be accompanied by a colleague or a trade union representative, provided they respect the confidentiality of your disclosure and any subsequent investigation.

If you do not want to report your concern to Xero, you can report it to a relevant prescribed person or body in this [list](#). Note: if you tell a prescribed person or body, it must be one that relates to the issue you're raising. We would recommend taking confidential legal advice before reporting a concern to anyone external.

Legal protections available to you as a whistleblower

If you raise a whistleblowing concern in accordance with the Policy, that qualifies as a protected disclosure, you will have the following legal protections available to you (as appropriate):

- **detriment: workers** will be protected against being subjected to any harassment, detrimental action, victimisation or disciplinary action for having made a qualifying disclosure, e.g. a reduction in hours or bullying. Any instances of detriment will be taken seriously and managed appropriately by Xero.
- **unfair dismissal: employees** cannot be dismissed for reasons related to making a protected disclosure. No qualifying period of employment at Xero applies.

If you have made a protected disclosure and suffer a detriment and/or are dismissed in connection with having done so, this may be a breach of your legal rights. We encourage you to raise this concern with the Whistleblowing Officer. You may also be able to exercise your rights under legislation to bring a claim for compensation at the Employment Tribunal.

We encourage you to seek legal advice if you're not clear about the extent of your legal rights and protections.

Schedule 4: U.S. – Additional requirements and protections

Application of this Schedule

This Schedule applies to you if you are located in the United States and are a current or former employee, supplier, secondee, etc. (see the definition of “our people” in the main Whistleblower Policy) of Xero Inc. and/or have a whistleblowing concern in relation to Xero Inc. or another Xero entity operating in the United States. It highlights the whistleblower protections available under various U.S. federal and state laws.

Where this Schedule applies to you or your concern, you should read it alongside the Whistleblower Policy (the **Policy**). If there are any inconsistencies between this Schedule and the Policy, you should follow what this Schedule says.

You should rely upon this Schedule as guidance only. In line with the Policy, you should seek independent legal advice about whether your proposed disclosure qualifies for protection under U.S. law before making any external disclosure.

When will you be eligible for legal protection under U.S. Law?

You may be protected under U.S. federal or state laws if:

1. You are a current or former employee, contractor, subcontractor, or agent of Xero Inc. (if you are a relative, dependent, or spouse of one of our current or former people or one of our current or former suppliers of goods or services, you will be eligible for protection under our Policy but you will not be eligible for full legal protections under the relevant US law);
2. You disclose a whistleblowing concern that qualifies for protection under U.S. federal or state laws, which may include reasonable grounds to suspect matters such as:
 - failure to comply with local, state or federal laws or regulations;
 - conduct that poses a substantial danger to public health or safety;
 - fraud against shareholders or securities violations;
 - violations of U.S. federal securities laws, including those regulated by the Securities and Exchange Commission (SEC); or
 - financial fraud or mismanagement;

and

3. You disclose your concern to:
 - **Internal Recipients:** you may raise concerns via Xero’s preferred internal reporting channel Whispli, or to the Whistleblowing Officer, or any other eligible recipient outlined in the Policy.
 - **External Recipients:** depending on the nature of your concern, you may also disclose your concern to the appropriate external party such as the Occupational Safety and Health Administration (OSHA) or the U.S. Securities and Exchange Commission (SEC), the U.S. Department of Justice (DOJ) if applicable.
 - **Legal Counsel:** you may consult a lawyer to seek advice about making disclosures under U.S. law. Disclosing concerns to an attorney does not void your protections under whistleblower laws.

If you are unsure whether you are protected under federal or state law, you should consult legal counsel.

Confidentiality and Anti-Retaliation Protections

Whether you raise a concern internally or externally, the following protections may be available under U.S. federal and state laws:

1. **Confidentiality of your identity** unless:
 - a. You consent to its disclosure;
 - b. It is required by law or necessary to the investigation; and/or
 - c. It is disclosed to legal authorities in accordance with state or federal law.

2. **Protection from retaliation or detrimental treatment:** such as dismissal, demotion, harassment, intimidation, or any other retaliatory actions because you made a whistleblowing disclosure. Under federal laws like the Occupational Safety and Health Act (OSHA), as well as some state laws, retaliatory actions against whistleblowers are strictly prohibited. In some states, employees may have a private right of action under state law against retaliation, including retaliatory dismissal or other forms of discrimination.

3. **Legal immunity:** In certain cases, some disclosures may entitle you to immunity from civil, criminal, or administrative liability for making a protected disclosure.

Additional guidance on U.S. law

OSHA Protections

Employees who report unsafe working conditions, environmental violations, or other health and safety concerns are protected from retaliation under the Occupational Safety and Health Act (OSHA). Complaints must be filed with OSHA within 30 days of the retaliatory action.

This Schedule will be reviewed and updated periodically to ensure that it reflects any changes in U.S. federal and state law. We recommend that all U.S. employees and eligible persons familiarize themselves with their rights under both federal and state laws.

Schedule 5: Canada – Additional requirements and protections

Application of this Schedule

This Schedule applies to you if you are located in Canada, are a current or former employee, contractor, secondee etc (see definition of “our people” above) of Xero Software (Canada) Limited (**Xero Canada**) and/or have a whistleblowing concern in relation to any of these Xero Canada Entities or another Xero entity operating in Canada.

This Schedule highlights certain whistleblower protections available to you under Canadian law.

Where this Schedule applies to you or your concern, you should read it alongside the Whistleblower Policy (**Policy**). If there are any inconsistencies between the Policy and this Schedule, you should follow what this Schedule says.

You should rely upon this Schedule as guidance only. In line with the Policy, **you should seek independent legal advice about whether your proposed disclosure qualifies for protection under Canadian law before making any external disclosures.**

Please note that the Public Servants Disclosure Protection Act does **not** apply to you.

When will you be eligible for legal protection under Canadian law?

Canadian Securities Laws

If you report a whistleblowing concern relating to a violation of British Columbia, Alberta, Ontario or Québec securities law, you will have a number of legal protections available to you under the applicable regulator’s Whistleblower Program. You may come forward as a whistleblower if you are an employee, former employee, supplier, contractor or client of a Xero Canada Entity, and will have the relevant protections (as below) available to you. The Whistleblower Programs are administered by the British Columbia Securities Commission in British Columbia, the Alberta Securities Commission in Alberta, the Ontario Securities Commission in Ontario, and the Autorité des marchés financiers in Québec.

Where possible, certain of the securities regulators encourage reporting the misconduct through internal compliance and reporting mechanisms first (being Xero’s whistleblowing portal Whispli), before submitting a report to the applicable Office of the Whistleblower.

If you make a report, you will have the protection of confidentiality to the greatest extent possible both with Xero and with the applicable Office of the Whistleblower. Your identity will not be shared without your explicit consent.

Under the Whistleblower Programs, you will be protected if you provide information to the applicable securities regulator. No reprisal can be made against you, meaning no measure can be taken against you that negatively affects your employment, including disciplining, demotion or suspension (or the threatening to do so), terminating (or threatening to do so), intimidation and imposing a penalty relating to your employment (or threatening to do so). Reports can also be made anonymously through a lawyer. Your identity will also be kept confidential except where required by law, including if a hearing progresses and testimony is required or as necessary to permit a respondent or defendant to respond to allegations or prepare their defence.

Whistleblower protections apply regardless of whether the information you provide to the applicable securities regulator results in any action, and whistleblowers who meet certain criteria may be eligible for financial awards.

The securities regulators can take enforcement against any employer, including Xero, who retaliates against whistleblowers.

The Competition Bureau

Any employee or contractor will be eligible for legal protection if they voluntarily provide information to the Competition Bureau about a possible past, present, or future violation of the Competition Act, where they have reasonable grounds to believe that a person committed or intends to commit an offence under the Competition Act.

You may request that your identity be kept confidential. Xero will keep your identity anonymous, as will the Competition Bureau, if you wish for it to be. Once the Bureau has provided an assurance of confidentiality, it cannot reveal your identity, or any information that would cause your identity to become known, without your consent.

If you believe that a person or business has committed, or intends to commit, a criminal offence under the Competition Act, you are encouraged to let us and the Competition Bureau know and provide any information about what you know.

The information that you provide about a possible offence will only be shared under four limited circumstances:

- to inform a Canadian law enforcement agency;
- to administer or enforce the Competition Act;
- to share information that has already been made public; or
- to communicate information that you agree can be shared.

In these circumstances, Xero and the Competition Bureau will continue to ensure your identity is not revealed.

If you provide information relating to a possible past, present or future violation of the Competition Act under good faith and that you reasonably believe to be true, you will have a number of legal protections available to you:

- **detriment:** you will be protected against being subjected to any detriment or being victimised for any reason relating to your whistleblowing report. An employer cannot suspend, demote, discipline, harass or otherwise disadvantage you or deny you a benefit of employment because you provided information given in good faith that you reasonably believe to be true, or penalize, punish, discipline, harass or disadvantage you because of your communications with the Bureau, or because you have cooperated, testified or assisted with an investigation or proceeding under the Competition Act, or expressed an intention to do so. Any instances of punishment, disciplining, harassment, or disadvantaging will be taken seriously and managed appropriately by Xero.
- **unfair dismissal:** you cannot be dismissed for reasons relating to your whistleblowing report.

Criminal Code Protections

You are also protected by the Criminal Code against being subjected to detriment or wrongful dismissal for reasons relating to whistleblowing.

It is a criminal offence for an employer, including Xero, to refuse to employ or to dismiss any person for reasons relating to that person providing whistleblowing information.

Raising a whistleblowing concern

You can raise a whistleblowing concern directly with Xero through Xero's whistleblowing portal Whispli [here](#) or directly with any of Xero's eligible recipients, as set out in the Xero Whistleblower Policy.

If you do not want to report your concern to Xero, you can report it to a relevant prescribed person or governing body. Note: if you tell a prescribed person or governing body, it must be one that relates to the issue you're raising, e.g. you may wish to report information relating to a violation of the Competition Act to the Competition Bureau, or you may wish to report information relating to a violation of Ontario securities law to the OSC or the Office of the Whistleblower.

[We encourage you to seek legal advice if you're not clear about the extent of your legal rights and protections.](#)