MARKET RELEASE

Xero announces CFO transition

Claire Bramley to step down as CFO on 31 January 2027 to take up a new role

WELLINGTON, 12 November 2026 — Xero Limited (ASX: XRO) today announces that CFO Claire Bramley has decided to leave Xero to take up a new role with another global organisation. Claire will remain as CFO until 31 January 2027 to support a smooth transition and Xero will undertake a global CFO search for her successor.

Xero CEO Sukhinder Singh Cassidy said: "I thank Claire for her strong contribution to Xero, our people, customers and shareholders. She has helped guide our financial strategy through a period of sustained growth and brought greater discipline to our capital allocation framework. I'm grateful for her leadership and the impact she and her teams have had on Xero. I wish her well in her new role."

Claire Bramley commented: "I'm grateful to have been part of Xero at such an important time in its journey, and to work alongside so many talented colleagues. We've made strong progress and I'm proud of the team's achievements. Xero is exceptionally well positioned for the long term, with a clear strategy, solid foundations and a significant opportunity ahead to help small businesses and their advisors thrive. I have great confidence in Xero's future and look forward to working with Sukhinder and the team on a smooth transition."

Authorised for release to the ASX by Xero's CEO

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About Xero

Xero is a global small business platform and a trusted financial operating system for the AI era. Xero's purpose is to make life better for people in small business, their advisors and communities around the world. By unifying core financial operations (including accounting, payroll and payments) underpinned by insights and a robust ecosystem into autonomous workflows, we empower 5 million small businesses and accountants and bookkeepers across 180+ countries to move from managing records to making informed decisions. For further information, please visit xero.com.