Announcement Summary

Name of entity

XERO LIMITED

Announcement type

New announcement

Date of this announcement

12/11/2026

ASX Security code and description of the class of +securities the subject of the buy-back

XRO : ORDINARY FULLY PAID

The type of buy-back is:
On market buy-back

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) provide the following information about our buy-back.

1.2 Registration number type	**Registration number**
ARBN	160661183

1.3 ASX issuer code

XRO

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/11/2026

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

XRO : ORDINARY FULLY PAID

Part 2 - Type of buy-back

2.1 The type of buy-back is:
On market buy-back

Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

170,652,836

3A.4 Does the entity intend to buy back a minimum number of +securities

No

3A.5 Does the entity intend to buy back a maximum number of securities

Yes

3A.5a Maximum number of securities proposed to be bought back

14,320,554

3A.6 Name of broker or brokers who will offer to buy back +securities on the entity's behalf

Broker name:

Goldman Sachs Australia Pty Ltd

3A.9 Are the +securities being bought back for a cash consideration?

Yes

3A.9a Is the price to be paid for +securities bought back known?

No

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

No

Part 3C - Key dates

On-market buy-back

3C.2 Proposed buy-back start date

13/11/2026

3C.3 Proposed buy-back end date

12/11/2027

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

Xero proposes to buy back up to A$1bn of its fully paid ordinary shares. For further details, refer to the announcement lodged with ASX on 12 November 2026 announcing the on-market buy-back.