Xero Limited

Board and Committee Common Principles and Procedures

1. PURPOSE OF THESE PRINCIPLES AND PROCEDURES

1.1 These principles and procedures supplement the charters of the Board of Xero Limited (**Board**) and its standing committees, and set out matters related to the composition of its standing committees and procedural matters common to their operation to assist those forums to exercise and discharge their roles and responsibilities in relation to Xero Limited and its subsidiaries (**Xero**).

2. COMMITTEES

2.1 The Board will appoint and remove the members of each committee and each committee's Chair, and will review the composition of each Committee periodically.

2.2 Unless the Board determines otherwise, each committee will comprise:

(a) at least three members, all of whom are non-executive directors;

(b) a majority of independent directors; and

(c) an independent non-executive director as committee Chair (who, for the Audit and Risk Committee, is not the Chair of the Board).

2.3 All members of the Audit and Risk Committee must be financially literate, and its members between them must have the accounting and financial expertise and a sufficient understanding of the industry in which Xero operates to be able to discharge the Committee's roles and responsibilities effectively.

2.4 The Company Secretary of Xero, or delegate, will be the Secretary of each committee.

2.5 Each committee is authorised by the Board to fulfil the roles and responsibilities set out in its Charter, subject always to the committee keeping the Board informed of any actions or decisions taken. A committee will not otherwise take an action or make a decision on behalf of the Board unless expressly authorised by the Board.

2.6 A report on matters addressed by a committee is to be provided at the next appropriate Board meeting.

2.7 Each committee is authorised by the Board to discuss directly with management, or the external auditors, any issue within its remit and to request reports, explanations and information, and has access to Xero resources as it reasonably requires to meet its duties and responsibilities.

3. BOARD AND COMMITTEE PROCEDURES

Meetings

3.1 The Board will meet sufficiently regularly to perform its role effectively and, unless otherwise determined by the Board, at least four times per year.

3.2 Unless otherwise determined by the Board, each committee will meet at least four times per year.

3.3 All directors have a standing invitation to attend committee meetings.

3.4 Directors will use all reasonable endeavours to attend, be prepared for and participate in meetings of the Board and of the committee of which they are a member.

3.5 Members of management may be invited to attend a Board or committee meeting as the Chair of the relevant Board or committee determines.

3.6 The Chair of the Board or a committee may ask any person to withdraw from any part of any meeting where there is an actual, potential or perceived conflict of interest.

Materials

3.7 Board and committee agendas and papers, and minutes of meetings, are distributed to all directors.

Quorum

3.8 Unless otherwise determined by the Board, a quorum for a meeting of the Board is a majority of directors.

3.9 A quorum for a committee meeting is two committee members, at least one of whom is independent.

Written Resolutions

3.10 The Board or a committee may deal with matters requiring a decision by way of written resolution. A written resolution will be deemed to have been passed once a majority of members eligible to vote has signed it, and will be effective on the date the last member constituting the majority signs.

External Advice

3.11 The Board or a committee may seek external legal or other professional advice as the Board or committee considers necessary and appropriate. The Board or a committee may seek external legal or other professional advice as the Board or committee considers necessary and appropriate.

3.12 A director may seek external legal or other professional advice necessary for them to discharge their responsibilities as director with the consent of the Chair of the Board or, where applicable, the Chair of the Audit and Risk Committee.

3.13 Any such advice sought by the Board, a committee or a non-executive director may be obtained at Xero's expense and independent of management (including the CEO).

Effective Date: 20 October 2026