Xero Limited

Nominations and Governance Committee Charter

1. ROLE

1.1 The role of the Nominations and Governance Committee (**Committee**) is to assist the Board of Xero Limited (**Xero**) in relation to:

(a) Board and committee size and composition;

(b) director selection, appointment, election and re-election;

(c) selection of, appointment of, and succession planning for the Chief Executive Officer (**CEO**);

(d) non-executive director induction and continuing professional development;

(e) evaluating the performance of the Board, its committees and individual directors;

(f) succession planning for the Board (including for the Chair);

(g) corporate governance practices;

(h) reporting in relation to Xero's corporate governance practices; and

(i) other matters referred by the Board from time to time.

2. RESPONSIBILITIES

Board Composition, Succession and Director Recruitment

2.1 The Committee will periodically review and make recommendations to the Board as to the size and composition of the Board and its committees, taking into account:

(a) the appropriate mix of skills, competencies, knowledge, experience, backgrounds and independence that the Board and committees are seeking to achieve;

(b) Xero's purpose and strategic objectives; and

(c) the time commitment required from non-executive directors.

2.2 The Committee will assess and make recommendations to the Board as to the independence of each director on appointment and then annually.

2.3 The Committee will oversee a succession planning process for the Board, the Chair of the Board, each of the Board's committees and the Chair of each committee to maintain an appropriate mix of skills, knowledge, experience, independence and backgrounds..

2.4 The Committee will oversee the director recruitment process including:

(a) reviewing the description of the role and expertise required;

(b) identifying and assessing proposed candidates with the skills, competencies, knowledge, experience, backgrounds, independence and time commitment being sought; and

(c) overseeing that character and background checks of candidates have been undertaken and evaluating the results of those checks.

2.5 The Committee will recommend to the Board candidates for appointment by the Board and election or re-election by shareholders, as appropriate, and the removal of any director (subject to Xero's Constitution and applicable laws).

Induction and Professional Development

2.6 The Committee will oversee an appropriate induction program for new directors.

2.7 The Committee will periodically review the need for existing directors to undertake professional development, including to help them maintain the skills and knowledge needed to perform their role as directors effectively, and oversee that directors have access to relevant professional development.

Performance Evaluation

2.8 The Committee will review and recommend to the Board the development and implementation of a process to evaluate the performance of the Board, its committees, and individual directors.

2.9 Committee members shall not participate in a review of their own individual performance or re-election.

Chief Executive Officer

2.10 The Committee will make recommendations to the Board regarding the CEO's appointment, the terms of the CEO's employment contract other than remuneration and, if necessary, cessation of employment.

2.11 The Committee will oversee the process of succession planning for the role of CEO.

Governance

2.12 The Committee will periodically review policies relating to Board travel and expenses and recommend any changes to the Board.

2.13 The Committee will review and make recommendations to the Board on corporate governance policies and practices, as requested by the Board.

2.14 The Committee will review and recommend to the Board for approval of Xero's:

(a) annual corporate governance statement and related disclosures; and

(b) notice of annual meeting and related documents.

2.15 The Committee will be informed of requests from the XLT to become a director of any listed entity, any material directorships or any other position with a significant time commitment.

2.16 The Committee will periodically review, and make recommendations to the Board in relation to, the remit and charter of the Committee.

The *Board and Committee Common Principles and Procedures* supplement this Charter.

Effective Date: 20 October 2026