

XP Inc. Announces Board Changes

São Paulo, Brazil, October 16, 2026 – XP Inc. (Nasdaq: XP), announced that Mr. Martin Emiliano Escobari Lifchitz (“Escobari”) has informed the Board of Directors (the “Board”) of his resignation as a member of the Board, effective as of October 16, 2026. Mr. Escobari’s decision to resign is voluntary and is not the result of any disagreement with the Company, the Board, or management on any matter relating to the Company’s operations, policies or practices. The Board thanks Mr. Escobari for his years of dedicated service and wishes him well in his future endeavors.

The Company further announces that the Board approved, by unanimous written resolutions, the appointment of Mr. Rodrigo Kede Lima (“Rodrigo”) as an interim member of the Board, effective as of October 16, 2026, immediately following the effectiveness of Mr. Escobari’s resignation. Mr. Rodrigo will serve as an interim member of the Board until the Company’s 2027 annual general meeting of shareholders, in accordance with the Company’s Articles of Association.

Rodrigo Kede Lima is President of the Microsoft Frontier Company. Since joining Microsoft in 2020, he has held several senior leadership roles, including President of Microsoft Asia, President of Americas Enterprise and President of Microsoft Latin America. Before Microsoft, he spent more than two decades at IBM, where his roles included President of IBM Brazil and IBM Latin America, Vice President of Global Technology Services and also Chief Financial Officer of IBM Latin America. He also served as President of TOTVS. He has served on the boards of directors of Suzano Papel e Celulose and TOTVS. Mr. Rodrigo holds a bachelor’s degree in mechanical engineering from the Pontifícia Universidade Católica do Rio de Janeiro and an MBA from Insper, and he completed the Advanced Management Program (AMP 192) at Harvard Business School.

The Board has determined that Mr. Rodrigo qualifies as an independent director under the applicable rules of the Nasdaq Stock Market and Rule 10A-3 under the Securities Exchange Act of 1934.

About XP

XP is a leading, technology-driven platform and a trusted provider of low-fee financial products and services in Brazil. XP's mission is to disintermediate the legacy models of traditional financial institutions by:

- Educating new classes of investors;
- Democratizing access to a wider range of financial services;
- Developing new financial products and technology applications to empower clients; and
- Providing high-quality customer service and client experience in the industry in Brazil.

XP provides customers with two principal types of offerings, (i) financial advisory services for retail clients in Brazil, high-net-worth clients, international clients and corporate and institutional clients, and (ii) an open financial product platform providing access to over 800 investment products including equity and fixed income securities, mutual and hedge funds, structured products, life insurance, pension plans, real-estate investment funds (REITs) and others from XP, its partners and competitors.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "aim," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond XP Inc's control. XP, Inc's actual results could differ materially from those stated or implied in forward-looking statements due to several factors, including but not limited to: competition, change in clients, regulatory measures, a change the external forces among other factors.

For any questions, please contact:

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