

The Xerox UK Tax Strategy

December 2023

This UK tax strategy is published by Xerox Limited, in accordance with the requirements of Schedule 19 to the Finance Act 2016, on behalf of all Xerox UK entities.

Throughout the 2023 financial year Xerox in the UK continued to aim to be a role model in ethical behavior and business practices. Our approach to tax is aligned with our [Code of Business Conduct](#) and our commitment to being a responsible global citizen.

Xerox supports the global movement toward increased tax transparency. Xerox is committed to complying with all applicable tax laws and regulations in the various countries where we operate including the UK. The size and scale of our operations varies by geography. Our business activities in these countries generate corporate and other types of tax liabilities which we pay and collect.

GOVERNANCE

The Xerox Board of Directors, and the Audit committee, is ultimately responsible for the oversight of tax policies and risk management. Xerox has robust internal controls and policies in place to maintain compliance with the approach to tax across our business. Our Vice President of Worldwide Taxes oversees our approach to tax and manages the global tax department, which strives to implement our tax policies and procedures responsibly in all jurisdictions, including the UK.

RELATIONSHIP WITH TAX AUTHORITIES

Xerox seeks to maintain relationships with tax authorities based on integrity, respect, and fairness. Xerox engages in collaborative discussions with tax authorities whenever possible to obtain certainty, come to agreements or resolve disputes.

TAX RISK MANAGEMENT

Xerox actively seeks to identify, assess, monitor, and manage tax risks throughout its business. Xerox may obtain external advice when a tax law or its application is particularly uncertain or complex.

RESPONSIBLE TAX PLANNING

Xerox engages in responsible tax planning and structures its business activities to have commercial and economic substance. Our tax planning aims to be financially efficient and maximize value for our shareholders, partners, and employees.

We are committed to compliance with tax law and practice in the countries where we operate. Xerox monitors new developments in tax laws and acts where appropriate.

Xerox adheres to the arm's length standard for transactions between Xerox group companies in line with transfer pricing laws and current OECD guidelines.

We cooperate with governments to obtain tax relief, credits, or incentives when available.