

Conflict Minerals Policy



June 2023

Introduction

The United States Securities and Exchange Commission's (SEC) Rule 13p-1, issued under the authority of Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (collectively the "SEC Rule"), requires public companies that are listed on a U.S. Stock Exchange to undertake due diligence in an effort to determine the source and chain of custody of "conflict minerals" that are necessary to the functionality or production of their products. Companies must then publicly report on an annual basis whether any such "conflict minerals" originate from the Democratic Republic of the Congo (DRC) or adjoining countries, and whether trading in those minerals benefitted armed groups. The "conflict minerals" are tin, tantalum, tungsten and gold. Although Xerox does not directly purchase conflict minerals from our suppliers, Xerox purchases component parts and materials that contain metals, some of which contain conflict minerals. Regulations similar to the SEC Rule have been adopted by the European Union and are under consideration in other countries, these require due diligence practices similar to those of the SEC Rule.

What is Xerox Doing?

Xerox has a comprehensive program in place to meet our obligations, taking steps to increase our supply chain due diligence measures and internal controls for conflict minerals. Since the initial adoption of the US regulation, the scope of diligence guidance has expanded to cover other Conflicted Affected and High-Risk Areas (CAHRA's). These areas are identified by the presence of armed conflict, widespread violence or other risks of harm to people. As an active member of the Responsible Business Alliance (RBA), we support an industry-wide approach to addressing social responsibility issues throughout the supply chain and are committed to improving conditions, including the elimination of activities related to obtaining minerals that finance or benefit armed groups, (directly or indirectly) or contribute serious human rights abuses in CAHRA's. Along with other RBA members, Xerox is taking actions to increase supply chain transparency, support smelter audit processes to verify minerals are conflict-free and implement robust due diligence supply chain reporting processes in accordance with the SEC Rule, and OECD due diligence. Xerox continues to be a member of the Responsible Minerals Initiative (RMI), a group assisting in the development of tools and processes to improve conflict minerals due diligence and recently the expansion to include Cobalt and Mica. We have implemented the five-step framework described in the Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. We also contribute to industry wide efforts, such as development and implementation of the RMI protocols.

Senior management is involved in the review, including representatives from Environmental Health Safety & Sustainability, Global Procurement and the Office of General Counsel.

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As part of its due diligence, Xerox distributes the RMI Conflict Minerals Reporting Template (CMRT) to our production suppliers and requires them to provide information regarding any smelters/refineries in their supply chains, in order for Xerox to establish Reasonable Country of Origin Inquiry. Our current standard supplier contracts also require our suppliers to adopt a policy on the responsible sourcing of minerals, implement due diligence processes to support that policy, and complete and return to Xerox the RMI Conflict Minerals Reporting Template. Xerox files its Form SD Specialized Disclosure Report and Conflict Minerals Report with the SEC on an annual basis, as required by the SEC Rule.

Our Expectation of Suppliers

Suppliers are expected to ensure that parts and products supplied are conflict-free and do not contain “conflict minerals” that directly or indirectly finance or benefit armed groups through mining or mineral trading. Suppliers must establish policies, due diligence frameworks, and management systems, consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, that are designed to accomplish this goal.

Xerox expects each of its suppliers to do the following:

- Adopt a policy of responsible sourcing of minerals and pass this requirement through its supply chain
- Implement due diligence processes to support that policy
- Source materials from socially responsible suppliers. Where a risk is identified take required action to remove from the Supply Chain
- Comply with the RBA supplier code of conduct, as required under its supplier contract
- Use RMI legitimate smelters, identified as Responsible Minerals Assurance Process (RMAP) approved
- Complete and return the RMI Conflict Minerals Reporting Template in a timely manner and provide all other information requested regarding the sourcing of minerals in products supplied to Xerox

Xerox reserves the right to monitor and audit its suppliers to evaluate their compliance with Xerox policies and contractual commitments. If Xerox becomes aware of a supplier who is not in compliance with these expectations, we will take the appropriate actions to remedy the situation, including, if necessary, terminating the supplier relationship.