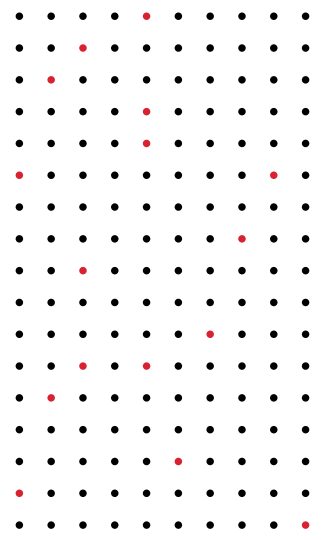


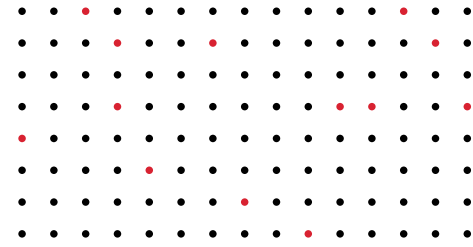
Evolving Our Inclusive Future Business

UK Gender Pay Gap Report Xerox – 2024.



Empowering Change

Foreword from the EMEA Chapter Director of the Black Women's. Leadership Council.



Brenda Joseph
Senior Managing Counsel
at Xerox Limited and
EMEA Chapter Director
of the Black Women's
Leadership Association

As the Europe, Middle East and Africa Chapter Director of the Black Women's Leadership Council at Xerox, I am pleased to present an overview of our Gender Pay Report for 2024.


Our UK headquarters, based in London, predominantly comprises professional and managerial staff who support our global operations. Many of these roles bear significant regional or global responsibilities, underscoring our commitment to achieving inclusivity across our worldwide workforce.

In the UK, we have embarked on initiatives to broaden and develop our internal talent pipeline. We have expanded access to opportunities for our employees, facilitated skills development, and upheld principles of connection and belonging.

Employee Resource Groups (ERGs) have also played a crucial role, offering opportunities for inclusive workplace connections, growth and development. For example, The Black Women's Leadership Council (BWLC) collaborates

with other independently led ERGs, such as The Women's Alliance and Enable_All, to facilitate employee listening sessions that educate, inform and cultivate a sense of belonging. They focus on resilience, stress management and work-life balance to promote self-care, and they provide spaces where employees of all backgrounds can connect, share opinions and challenge the status quo. This environment of psychological safety, belonging and well-being leads to increased leadership and innovation. I am proud that, working alongside other ERGs at Xerox, the BWLC supports programming and partnerships that cultivate an inclusive environment to attract and retain top talent and promote leadership at all levels.

This report provides an in-depth analysis of our 2024 results and offers insights into the strides we are making to address the gender pay gap in the UK. We remain steadfast in our committed to creating a workplace where everyone can thrive.

“  Through these collaborative efforts, we aim to create a robust pipeline for emerging leaders and enhance retention across the organisation. ”

Strides Made in 2024

Towards Inclusivity

Building on the leadership principles established by our first Chief Executive Officer, Joseph C. Wilson, the dedication to enabling opportunities for everyone remains a priority for business success at Xerox.

VISION AND LEGACY

Our connection and belonging strategy is based on the foundation set by our first modern-day CEO, Joseph C. Wilson. His vision integrated social responsibility, connection and belonging into our value system, shaping our workplace. Research indicates that companies promoting connection and belonging have more engaged, productive and innovative workforces, leading to better financial performance¹. Today, we remain committed to forming teams with a variety of knowledge, skills, perspectives and experiences to remain effective at innovating, solving complex problems and identifying new opportunities.

A GLOBAL COMMITMENT

Two of our former CEOs, Anne Mulcahy and Ursula Burns, were women. Today, women represent 44% of our Board Members and 40% of our Executive Committee. Like many technology companies, we acknowledge the importance of robust recruiting and retention of highly talented employees from all backgrounds in mid-level to executive roles. Although this report is specific to our UK companies, as a global organisation, we're committed to creating an inclusive workplace that ensures opportunities for employees worldwide. Local workforce strategies may be tailored to the requirements of different parts of our business, but they reflect the efforts and desires endorsed at the highest level in Xerox.

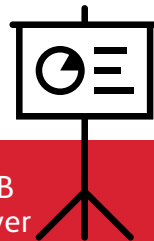


44%

of board members female.

PREPARING FOR SUCCESS

The ongoing Xerox Reinvention is aimed at positioning the company for long-term, sustainable growth. Throughout this time, we continued to make strides in fostering an inclusive workplace by prioritising well-being, mentoring and career development opportunities. Our commitment to inclusivity ensures that everyone feels valued, supported and empowered to succeed, ultimately driving innovation, collaboration and organisational excellence. As we continue this journey, our dedication to creating a workplace where every individual can thrive will contribute to our collective success.



The Well-Being GB team delivered over

72 Sessions

on various topics.

PRIORITISING WELL-BEING FOR ALL

Well-being initiatives through our employee assistance programme and third-party health specialists provide support and resources for various issues, such as mental health, menopause, and diet and nutrition with access to counselling services, mental health resources and educational workshops. The collaboration between independent, employee-led resource groups, including The Women's Alliance, The Black Women's Leadership Council, Enable_All and the Well-Being GB team facilitated webinars and shared resources on websites and social media that supported the well-being initiatives.

These workshops aim to promote resilience, stress management and work-life balance. Additionally, the Executive Committee introduced a Recharge Day, allowing employees to focus on their personal health and well-being on one of their paid workdays between July and October. Employees shared their stories and pictures on Viva Engage to encourage the prioritisation of well-being and fostering a sense of belonging.

MENTORING FUTURE LEADERS

We launched our enterprise-wide mentoring programme, which has enhanced our company's culture and employee engagement. The value of having such a programme is the opportunity to increase the attraction of talent and improve retention rates. The programme supports our core values of connection and belonging and has the potential to increase business profitability and effectiveness. In the UK, 50% of our mentors were women, and the program received a positive rating of 4.09 out of 5 stars, reflecting its success and impact.



Mentoring

4.09 / 5

rating



¹ Building a Modern Corporate Culture 2024 and HRPA, 2025.

ADVANCING CAREERS

Understanding the importance of career mobility for professional development and retention, we offer various pathways for advancement and opportunities for all employees. The career development programme was improved to facilitate smoother transitions between roles and departments, ensuring fair access to growth opportunities. We provide leadership development opportunities across different stages of the organisational talent pipeline, from early career to high potential, supporting the acquisition of essential skills and competencies. The leadership capability model called M.E.E.T. —Model, Evolve, Empower and Trust—was disseminated throughout the organisation by our Senior Leadership Team and Employee Resource Group Leaders to embed it in our talent practices.

OUR LEADERSHIP CAPABILITY MODEL	
Model	Lead with Purpose
Evolve	Strive for continuous improvement
Empower	Equip others to thrive
Trust	Foster trust

This structured framework enhances our career mobility efforts by providing objective pathways for advancement and opportunities for all employees, eliminating the potential for unconscious bias in decision-making.

Collectively, these efforts reflect our dedication to making strides towards creating a workplace where every individual can thrive and contribute to mutual success.

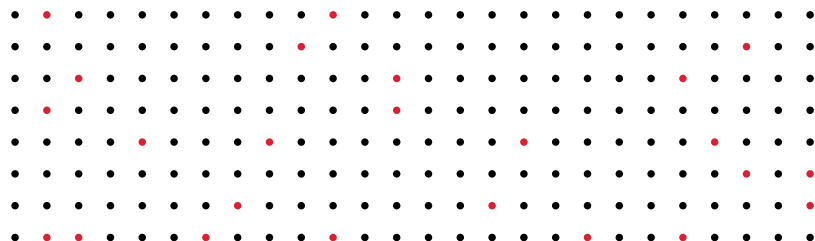
Empowering Female Talent: Comprehensive Health Support at Xerox.

Our menopause support programme, founded in 2022 in the UK and Ireland, aims to retain female talent by providing easy access to guides and support resources for employees and line managers. Partnering with the Menopause Friendly Society, we are working towards formally achieving menopause-friendly accreditation status in 2025.

During Menopause Awareness Month in 2024, we offered new sessions on menopause diet, nutrition and mental health with our healthcare provider. Additionally, three bespoke menopause awareness sessions were conducted by our employee assistance provider, offering educational insights and practical support.

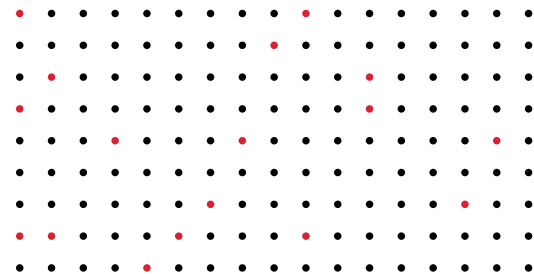
Our menopause support sessions included practical tips for managing symptoms and a meditation session, all available on demand. We enhanced our support through partnerships with experts, addressing areas of interest highlighted by employees and expanding resources on our Menopause Hub intranet site.

The Well-Being GB team delivered over 72 sessions on various topics, including endometriosis awareness, neurodiversity, sleep, anxiety, resilience, healthy eating, work-life balance, addiction, cancer awareness, heart health and winter wellness. On-demand sessions and resources, including the Help@hands service for general practitioner, counsellor and physio support, free virtual gym classes and employee assistance services, are easily accessible from the intranet, embedded in employee calendars, and shared at regular town hall meetings.



Enabling Inclusivity

As we progress into 2025, our goal is to strengthen our organisation by expanding access to opportunities and adhering to principles of connection and belonging.



OPPORTUNITIES FOR ALL

In the UK, our consistent focus on hiring and promoting the best talent and to equal pay, combined with regular monitoring, analytical reviews and actions, will help us broaden and develop our internal pipeline for all employees. This effort is crucial to creating a broad talent pool for emerging leaders and improving retention within our workforce.

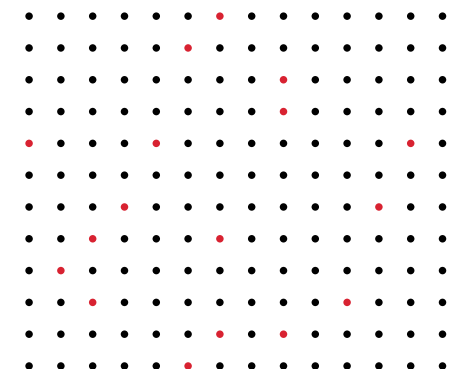
We will focus on connection and belonging through mentorship, well-being, career mobility and leadership development. We aim to increase mentor and mentee participation, expand well-being initiatives and ensure access to counselling, mental health resources and educational workshops on resilience, stress management and work-life integration.

NEW TALENT, EDUCATION AND KNOWLEDGE PROGRAMME

Launched in 2024, the Talent, Education and Knowledge (TEK) initiative at Xerox aims to empower growth and cultivate excellence. Notable features include skills taxonomy for workforce enablement, gamification for assessment and learning, communities for sharing experiences, career mobility for tracking and planning and Artificial Intelligence (AI)-driven workforce mapping. The structural framework within the skills taxonomy categorises and organises skills and competencies for various roles, facilitating the identification, development and management of necessary skills to achieve business goals and support employee growth. This framework enhances our career mobility efforts by providing objective pathways for advancement and opportunities for all employees, eliminating the potential for unconscious bias in decision-making. Additionally, we aim to achieve a more inclusive workforce in the UK by leveraging this framework to identify opportunities within technical services and sales professional roles.

A PIPELINE FOR TALENT

As the world changes, we continue to evolve to turn today's challenges into opportunities, incorporating new elements within our connection and belonging strategy. By expanding access to opportunities and adhering to principles of connection and belonging, we aim to create a healthier and inclusive talent pipeline and enhance retention. Through mentorship, well-being initiatives, career mobility and leadership development, we strive to empower all employees to thrive. Our TEK initiative will continue to play a pivotal role in achieving an inclusive workforce in the UK and globally, ensuring that every individual can grow and succeed.





Joanne Diss
Digital Services Specialist

From Apprentice to Mentor: My Journey and Growth at Xerox

Joining Xerox as an apprentice was a pivotal moment for my career. I chose the apprenticeship route over university, inspired by my dad, who worked at Xerox for over 30 years and always spoke highly of the company. The recruitment process was intense, but I was determined and thrilled when I got the offer. The apprenticeship was a comprehensive three-year programme with various rotations, including customer site experiences and behind-the-scenes roles. This exposure was invaluable in understanding the business and building my confidence, especially when presenting to senior leadership. Through this programme, I also achieved an National Vocational Qualification Level 4 in Business Administration.

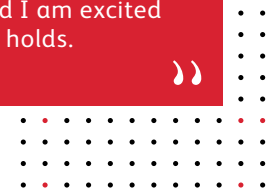
Throughout my journey, I have been fortunate to have supportive managers and mentors who nurtured my growth. Their encouragement to explore different projects and their invaluable guidance have been crucial in shaping my career.

As a result, I gained extensive experience across various business sectors at Xerox, including Service Delivery, Bids and Tenders and Sales. The formal training programs, like Vista, were instrumental in accelerating my career growth through education,

workshops, mentorship, skill-building sessions, hands-on experience and exposure to various business areas. These experiences expanded my network, deepened my senior-level business understanding, pushed me out of my comfort zone, and helped me develop a well-rounded skill set.

During my time at Xerox, I have been privileged to participate in Corporate Social Responsibility (CSR) initiatives, including the King's Trust (formerly the Prince's Trust) and the UK Government's Kickstart Programme. Being involved in the Kickstart program was a highlight for me, where I could support young people starting their careers at Xerox, just as I had. This full-circle moment was incredibly rewarding, and it has been a joy to see many of the Kickstarters thrive at Xerox.

“Overall, the support and opportunities at Xerox have been instrumental in my career progression, and I am excited about what the future holds.”



Loretta Townsend
EMEA Commercial and Finance Manager

Career Development and Strategic Technological Leadership: Master's at Xerox

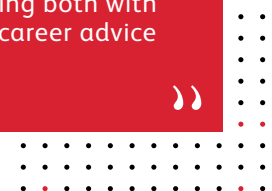
Loretta's career development with Xerox has been extensive and multifaceted. Starting as a placement student, she was sponsored to complete her Chartered Institute of Management Accountants (CIMA) qualification and later participated in various development programmes. "When I was at university, we spent a year of the course on an industrial placement to get practical experience."

One of the standout opportunities for Loretta has been Northeastern's Strategic Technology Leadership Programme, which equips business leaders with a greater awareness of technology and how it can be used to benefit the business, as well as the skills to manage change. "It was a conversation with my manager. He sent through some information, and I looked into it. It sounded really interesting because it mixes real-life experience with academic learning," she said. The programme also provided her with a mentor

from outside Xerox—the CIO of NatWest Bank—which has been incredibly beneficial. "The network and support have been really useful, supporting both with the thesis, as well as career advice in general," Loretta added.

Through Northeastern and other programmes, Loretta has broadened her knowledge across different areas, enabling her to understand the reinvention journey and potentially open new roles. The extensive network she has built has also been invaluable in her career development.

“The network and support have been really useful, supporting both with the thesis, as well as career advice in general.”





Marian Ishaq

Digital Sales and Account Executive

Marian shares her experiences to inspire students at Learning to Work events.

From Kickstart to Career Growth: My Journey with Xerox and King’s Trust

Joining Xerox through the Kickstart programme, supported by King’s Trust, was a game-changer for Marian. “During my final year at university, job opportunities were scarce due to COVID-19. The local job centre introduced me to Xerox, and after some research, I was intrigued by their sustainability efforts. My first interview was nerve-racking, but the welcoming atmosphere and the supportive team made a huge difference.

Starting in November 2021, the Kickstart programme provided a fantastic introduction to the company, Marian confirms. “Meeting other young professionals with similar stories was reassuring, and we formed a strong support network. Encouraged to explore roles within Xerox, I transitioned to a digital sales executive position after my six-month stint. This role was challenging but pushed me out of my comfort zone, helping me grow both professionally and personally.”

“The inclusive culture at Xerox has been a significant factor in my positive experience.

Unlike some of my friends in other companies, I have always felt welcomed and supported here. The opportunity to engage with King’s Trust and Learning to Work sessions with local schools and share my journey with others has been incredibly rewarding. It’s inspiring to see colleagues who have been with Xerox for decades, and it gives me confidence in the potential for growth and development within the company.”

“Looking ahead, I’m excited about the possibilities. While I’m currently in sales, I know there are opportunities to explore different roles within Xerox.”

“The support and encouragement from mentors and colleagues have been invaluable, and I’m eager to see where my career will take me next.”



Katie Pugh

Strategic Programme Manager

Katie’s Inspiring Career Journey with Xerox: From University Placement to Leadership

Katie’s career journey with Xerox began during her placement year at Loughborough University where she held a sales support position. Her responsibilities included conducting customer satisfaction surveys and managing the free trial process, as well as supporting the graphic communications and large account sales teams.

After completing her placement, Katie returned to university and graduated. In 2012, she worked with Xerox at the London Olympics, where her proactive attitude and inquisitiveness helped her build valuable relationships. This led to a service delivery executive role in 2013, marking her official entry into Xerox.

Katie’s career at Xerox flourished as she navigated various roles, primarily in the public sector. She progressed from an executive to a service manager. Involvement in various talent programmes played a key role in her professional growth. Learning and development provided by the Vista programme enabled Katie to pivot her career, join HR and widen her international

experience and network within Xerox whilst bringing business experience into the department.

Katie’s dedication and passion for her work were evident as she continuously sought new challenges and opportunities, leading the King’s Trust volunteering workstream and serving as UK President of The Women’s Alliance, one of the independent employee resource groups at Xerox. Her journey at Xerox highlights the importance of networking, mentorship and being vocal about career aspirations. Today, she remains committed to her role, feeling supported and invested in by the company.

“Xerox has provided me with incredible career opportunities. I feel supported and know that if I express my career aspirations, people will help me make them happen.”



Data for 2024

Two Xerox companies operate in the UK: Xerox (UK) Limited, the local operating company, and Xerox Limited, which employs UK-based headquarters staff. All data relates to the snapshot date of 5 April, 2024 and the 12 months prior for bonus data*.

<p>XEROX (UK) GENDER PAY GAP 1,321 employees (18% women)</p>

<p>XEROX LTD. GENDER PAY GAP 327 employees (29% women)</p>

HOURLY PAY	
7.86%	The mean pay variance shown represents the difference between the average hourly pay of men and women.
10.31%	The median pay variance shown represents the difference between the midpoint in the ranges of hourly pay of men and women.

HOURLY PAY	
15.79%	The mean pay variance shown represents the difference between the average hourly pay of men and women.
11.78%	The median pay variance shown represents the difference between the midpoint in the ranges of hourly pay of men and women.

BONUS PAY	
7.88%	The mean bonus pay variance shown represents the difference between the average bonus pay of men and women.
-7.20%	The median bonus pay variance shown represents the difference between the midpoint in the ranges of bonus pay of men and women.

BONUS PAY	
31.70%	The mean bonus pay variance shown represents the difference between the average bonus pay of men and women.
-18.70%	The median bonus pay variance shown represents the difference between the midpoint in the ranges of bonus pay of men and women.

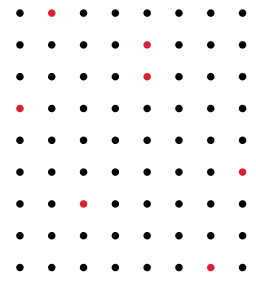
EMPLOYEES BY QUARTILE		
	Men	Women
Upper	81.58%	18.42%
Upper Middle	84.29%	15.71%
Lower Middle	85.93%	14.07%
Lower	76.04%	23.96%

EMPLOYEES BY QUARTILE		
	Men	Women
Upper	73.42%	26.58%
Upper Middle	66.67%	33.33%
Lower Middle	66.67%	33.33%
Lower	66.67%	33.33%

PROPORTION OF MEN AND WOMEN RECEIVING BONUSES	
65.42% of female employees received bonus pay	78.35% of male employees received bonus pay

PROPORTION OF MEN AND WOMEN RECEIVING BONUSES	
52.13% of female employees received bonus pay	59.66% of male employees received bonus pay

* Note: The Xerox Management Incentive Plan (MIP) does not pay out until 7 April for tax reporting purposes. As a result, the collected bonus data reflects the 2023 plan year for participants.



Understanding the Gender Pay Gap

The gender pay gap measures the difference between the average hourly earnings of men and women, expressed as a percentage of men's earnings. It should not be confused with laws governing equal pay.

The Equality Act 2010 states that men and women should not be paid differently for the same or similar work. The values in this report are based on the overall pool of workers rather than a direct comparison of equal work.

Our analysis shows that the gender gap within our organisation in the UK is a consequence of low gender balance in senior roles within the company—a reality we encounter outside the UK as well, which is typical of the engineering and technology sectors.

Our bonus schemes are gender-neutral by intent and design. The negative gap in the median bonus is due to the data being skewed by the higher number of males in the lowest quartile. Despite this, the average bonus for males is higher, which reflects the larger number of males in senior roles.

At Xerox, we provide equal opportunities to all, irrespective of age, disability, gender identity, marriage or civil partnership, pregnancy and maternity, ethnicity, religion or belief, sex or sexual orientation.



Sharing career insights, exploring future opportunities, and offering advice on the skills that matter in today's workplace with local students at Learning to Work days.

By recruiting, hiring and promoting individuals from varied backgrounds and perspectives, we gain the benefit of different ways of looking at our business, leading to innovative breakthroughs for our clients and more engaging work our people.

To learn more, visit www.xerox.co.uk.