

**October 2023**

**Xerox Limited S172 Companies Act 2006 statement**

As a subsidiary trading entity, we recognise that business strategy and the majority of decisions and policies affecting the Company and our stakeholder groups are made at Xerox Holdings Corporation level and cascaded through the management structures of the Group. Directors of the Company implement these decisions and policies whilst ensuring that they continue to promote the success of the Company. The board is represented in the Xerox Group's management and decision-making processes through membership of both the Executive Committee and the senior leadership team. This ensures that the board is actively involved in maintaining control of the Company's direction. At board meetings the impacts of principal decisions and the ongoing duty of directors to promote the success of the Company are matters that are specifically discussed and documented in board minutes and resolutions. This is in addition to existing fiduciary and statutory responsibilities of the board.

Significant events for the Company during the year, which were also principal decisions, included:

- The war in Ukraine where, at the onset of the conflict, the Company stopped all shipments to Russia and Belarus, and is complying with all applicable government-issued sanctions.
- The conclusion of the 2022 triennial review of the Xerox Final Salary Pension Scheme with close involvement of the Directors along with the trustees. The aim of this process is to review the financial position of the Scheme relative to its statutory funding objective and to determine the appropriate level of future contributions. Directors must consider and balance the consequences to the Company, to its employees and to its pensioners when agreeing future pension scheme funding levels.

Engagement with our stakeholder groups is important for the business. Our stakeholders include our customers, suppliers, employees, and pensioners.

**Customers** – the Company's sales are made mainly to subsidiaries/related parties and to our distributor partners. The board maintains close relationships with both of these groups through our internal management structures and the distributor account teams. These interactions directly influence the Company's decision making in respect of demand planning and product ordering.

**Suppliers** – we recognise an obligation to actively manage our global supplier base and ensure these critical partners meet our high social, environmental, and ethical standards. As a member of the Responsible Business Alliance (RBA), Xerox uses the RBA Code of Conduct as our supplier code of conduct and Xerox global procurement and corporate security organizations screen all production suppliers and significant indirect suppliers to assess compliance with global anti-bribery laws and regulations including UK Modern Slavery Act and UK Bribery Act.

**Employees** – the board values the input and contribution of employees. Directors attend events throughout the year including the Xerox European forum, communication meetings and other round table discussions as part of a two-way exchange of information and ideas. Various online communication events were held during the periods of lockdown.

**Pensioners** - board members are closely involved in overseeing the Xerox Final Salary pension scheme. This includes regular attendance at meetings with pension scheme trustees, scheme

actuaries and advisors ensuring efficient running of the scheme for the benefit of pensioners, deferred pensioners, active members and the Company.

**Environment** – Xerox is committed to reducing its environmental footprint, conserving natural resources and lowering the energy intensity of our operations. The Company is aligned with these initiatives and goals. Refer to Streamlined Energy and Carbon Reporting within in the Directors' Report for further information.

Information regarding Xerox Group's stakeholder engagement may also be found in the 2022 Corporate Social Responsibility Report [[www.xerox.com/en-us/about/corporate-social-responsibility](https://www.xerox.com/en-us/about/corporate-social-responsibility)].