

Xerox Products UK Limited S172 Companies Act 2006 statement

The directors have considered their duty under section 172 of the Companies Act 2006 to act in good faith and to promote the success of the Company for the benefit of its shareholders as a whole. In particular the directors have had regard to:

- likely consequences of any decision in the long term;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and environment
- the desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between shareholders of the Company.

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 Company. Directors of the Company implement these decisions and policies whilst ensuring that they continue to adhere to our legal agreements and to promote the success of the Company within this framework.

There have been no changes to the operating model of the company during the year. The company has no employees and is primarily supplied by related Xerox companies. The company's relationships with its distributors in the Middle East are governed by legally binding agreements setting out the operating parameters under which the company will supply those distributors. Xerox also participate in a dedicated financial reporting review panel for Xerox Emirates Ltd, our principal partner in the region, which meets regularly to ensure compliance with all applicable reporting standards as well as having Xerox representatives on the board of directors of Xerox Emirates Ltd.

Customers –The board maintains close relationships with their distributors to understand their requirements. These interactions directly influence the Group's decision-making in respect of demand planning and product ordering.

Suppliers – we recognise an obligation to actively manage our supplier base and ensure these critical partners meet our high social, environmental, and ethical standards. As part of a group which is a member of the Responsible Business Alliance (RBA), the Company 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.

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.

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].