The inventory of Greenhouse Gas emissions in the period January 1st, 2019 to December 31st, 2019 for XEROX CORPORATION

201 Merritt 7
Norwalk, CT 06851

Representing a total amount of:

83,732 tCO₂e Scope 1
47,543 tCO₂e Scope 2 Location Based
44,098 tCO₂e Scope 2 Market Based
824,792 tCO₂e Scope 3

has been verified in accordance with ISO 14064-3:2006 against a Xerox Corporation defined methodology described in “Xerox Corporation Greenhouse Gas Emissions Inventory Management Plan, July 29, 2020” and the principles of Transparency, Accuracy, Consistency, Completeness and Relevance.

For the following activities
Manufacturing, research and development, office and equipment recovery / recycling facilities, purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, use of sold products and end-of-life treatment of sold products

Authorised by:

Pamela Chadwick
Business Manager
SGS United Kingdom Ltd

Verification Statement Date 7th August 2020

This Statement is not valid without the full verification scope, objectives, criteria and conclusion available on pages 2 to 4 of this Statement.
Schedule Accompanying Greenhouse Gas Verification Statement
Number UK.PRS.VOL.INV.0139.2019

Brief Description of Verification Process
SGS has been contracted by Xerox Corporation for the verification of direct and indirect carbon dioxide (CO₂) equivalent emissions as provided in their GHG Assertion.

Roles and responsibilities
The management of Xerox Corporation is responsible for the organization’s GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is SGS’ responsibility to express an independent GHG verification opinion on the emissions as provided in the Xerox Corporation GHG Assertion for the period January 1st 2019 to December 31st 2019.

SGS conducted an independent third-party verification in accordance with the requirements of ISO 14064-3: 2006 during the period June to July 2020. The verification was based on the verification scope, objectives and criteria as agreed between Xerox Corporation and SGS on 5th May 2020.

Objective and Criteria
The purposes of this verification exercise were, by review of objective evidence, to independently review:

- Whether the CO₂ equivalent emissions are as declared in the organization's greenhouse gas assertion
- That the data reported are accurate, complete, consistent, transparent and free of material error or omission and determined in accordance with the methodology defined by Xerox Corporation in "Xerox Corporation, Greenhouse Gas Emissions Inventory Management Plan, July 29th 2020".

Level of Assurance
The level of assurance applied was a limited level of assurance.

Materiality
The materiality required of the verification was considered by SGS to be 10% based on the needs of the intended user of the GHG assertion

Scope
Data and information supporting the CO₂ equivalent assertion were estimated and historical in nature and proven by evidence.

- The organizational boundary was established following an operational control approach.
- Title or description of activities: Manufacturing, research and development, offices and equipment recovery / recycling facilities
- Location/boundary of the activities:
  - Manufacturing and equipment recovery/recycling facilities located in US, Canada, Brazil, Ireland and Netherlands
  - Research and development facilities located in the US
  - Global offices.

- GHG sources, sinks and/or reservoirs included:
• Scope 1 - stationary combustion, mobile combustion and fugitive emissions;
• Scope 2 – purchased electricity;
• Scope 3 – Purchased goods and services, fuel and energy related activities, upstream transportation and distribution (US, CO2 only), waste generated in operations, business travel (air travel, CO2 only), employee commuting, use of sold products and end-of-life treatment of sold products

GHG sources, sinks and/or reservoirs excluded:
• “Parts Drops” i.e. very small leased spaces (<5,000 sq. ft.) used for temporary storage of service parts.
• “Special” properties i.e. small buildings such as grounds storage buildings or non-building sites such as land and airport properties. These spaces are included only if the building is located on and managed as part of a major Xerox site (e.g. Webster, NY).
• Refrigerant fugitive emissions arising from manufacturing sites
• Emissions arising from assets operated by “Global Imaging Services” a wholly owned subsidiary of Xerox Corp, over which Xerox Corp has no operational control.
• Stationary combustion emissions from emergency generator fuel oil, propane and diesel use.
• Stationary combustion emissions arising from the use of welding gases
• Fugitive emissions arising from fire extinguishers or fire suppressant systems.
• Upstream transportation and distribution emissions outside of North America

• Types of GHGs included: CO2, N2O, CH4, and HFCs.
• Directed actions: none.
• Intended user of the verification statement: Internal and external stakeholders

Conclusion
The GHG information for the period January 1st 2019 to December 31st 2019 disclosing emissions of 131,275 metric tonnes of CO2 equivalent in Scope 1 & 2 (location based), 127,830 metric tonnes of CO2 equivalent in Scope 1 & 2 (market based) and 824,792 metric tonnes of CO2 equivalent in Scope 3 are verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria.

SGS’ approach is risk-based, drawing on an understanding of the risks associated with modeling GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of emission information.

SGS concludes with limited assurance that there is no evidence to suggest that the presented CO2 equivalent assertion is not materially correct and is not a fair representation of the CO2 equivalent data and information and is prepared in accordance with the defined methodology.
We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a limited level of assurance that the reported CO₂ equivalent emissions are fairly stated.

This statement shall be interpreted with the CO₂ equivalent assertion of Xerox Corporation as a whole.

Note: This Statement is issued, on behalf of Client, by SGS United Kingdom Ltd, Rossmore Business Park, Inward Way, Ellesmere Port, Cheshire, CH65 3EN ("SGS") under its General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement and the supporting GHG Assertion may be consulted at 201 Merritt 7 Norwalk, CT 06851 This Statement does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.