

2023 Corporate Social Responsibility Report

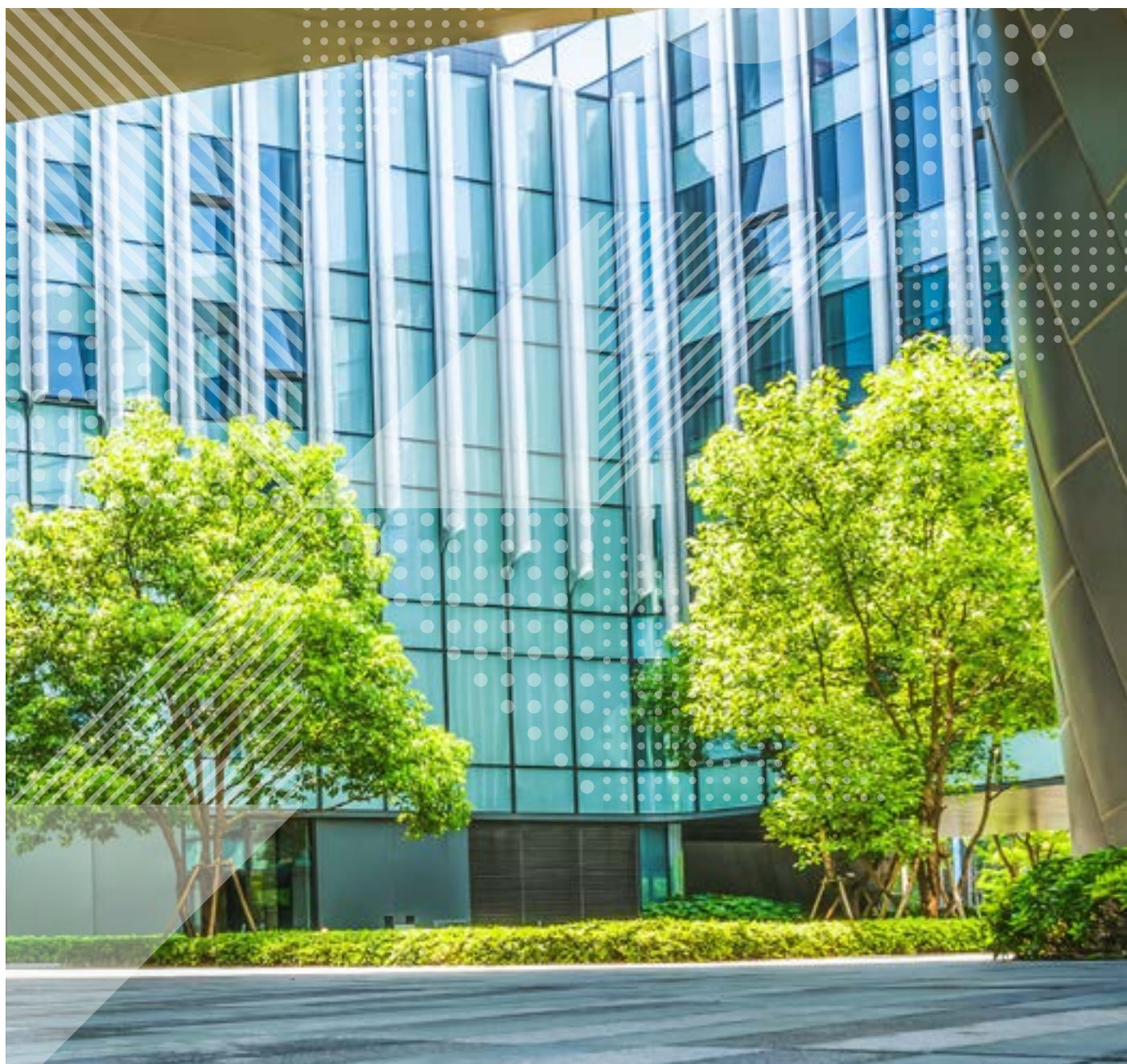


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Letter from the CEO

At Xerox, we firmly believe that responsible business practices are essential to what we do and the value we bring to the world. For more than 60 years, we have been making work, work—for our clients, partners, shareholders, and the communities in which we live and work. But it's not just about making work, work—it's how we do it that matters most.

In today's rapidly changing world, the need for companies to act as responsible citizens has never been greater and it continues to evolve at an unprecedented pace. I am proud to lead an organization that understands the significance of this work and embraces it wholeheartedly. At Xerox, we recognize that our actions have an impact on people's lives and the planet. We are committed to ensuring our environmental, social, and governance (ESG) strategies are focused on the most pressing issues that matter to our key stakeholders, employees, and the world.

This report serves as a comprehensive account of our progress and achievements in several key areas, including environmental sustainability, social stewardship, governance, and the work we have done to drive innovation with impact. It highlights the positive outcomes we have achieved and the challenges we continue to address.

Across all these areas, we recognize that the work is far from done and we must remain a strong and vocal advocate for progress, particularly in the areas of environmental sustainability and social responsibility.

To gain a better understanding of where we have the most work to do, our team recently conducted a third-party double materiality assessment. Among the many insights gathered, the assessment affirmed that climate change is one of the most critical issues for our business and our planet. It validated that Xerox has an impressive history of being a leader in ESG issues, especially where we have embraced a circular model by working towards greener products and demonstrated market leadership. It also underscored Xerox's diversity and belonging programs as a powerful means to attract and develop top talent and deliver positive business results for our clients. As we continue to evolve our corporate social responsibility strategies, we will use these insights to not only guide our decisions, but also drive meaningful actions.

We continue to align our strategic focus and actions with the United Nations Sustainable Development goals and other leading intergovernmental agencies. This year, to further our commitment to sustainability and corporate social responsibility, we have joined the UN Global Compact, and we look forward to working with the organization and its members to increase our ability to make a difference.

We also continue to build on our legacy of diversity, inclusion, and belonging (DIB)—work that started with our first CEO Joe Wilson and remains core to our values, beliefs, and priorities today. From growing a diverse talent pipeline to fostering strong community partnerships, we are committed to driving positive and meaningful change that will strengthen our culture and world.

As you read this report, I encourage you to reflect on the collective efforts of our dedicated teams who have worked tirelessly to bring our commitment to life. At Xerox, we believe that long-term success hinges on all of us working together, striking a balance between financial growth, social responsibility, and environmental stewardship, and we are committed to driving positive change and creating a better future for all.

Thank you for taking the time to learn more and for your interest and partnership in this incredibly important work. Together, we can build a more sustainable and inclusive world.

Regards,



Steve Bandrowczak
Chief Executive Officer

Our Values

At Xerox, six core values guide everything we do, enabling us to deliver excellence to our clients, our shareholders, and each other. These values are what make us Xerox. They are a part of our history and a part of our future.

- We succeed through satisfied clients.
- We value our employees.
- We deliver quality and excellence in all we do.
- We require premium return on assets.
- We use technology to develop market leadership.
- We behave responsibly as a corporate citizen.

Executive Summary



ENVIRONMENTAL

- We continue to advance our net zero emissions initiatives to meet 2040 objectives and encourage employee participation for this goal through ongoing net zero training for all new employees, which educates employees on the many ways they can contribute.
- A third-party double materiality assessment with BSR® (Business for Social Responsibility) interviewed key internal and external stakeholders to identify and validate our CSR priority areas of focus.
- In 2022, 97% of employees globally completed our Net Zero training, designed to educate them on the basics of climate change, our plan to reduce emissions, and communicate opportunities to participate in emissions reduction activities.
- In 2022, Xerox Scope 1 and 2 emissions decreased by 6.9%, bringing our total reduction to 46% from our 2016 baseline.



SOCIAL

- Continuing our relationships and partnerships with education-focused nonprofit organizations, including A Better Chance (U.S.), Prince's Trust (U.K.), and HBCU Collective Initiative (U.S.), helps us expand our talent recruitment efforts and ensure we continue to build and sustain a diverse workforce that reflects the markets and communities we serve.
- After the passing of former CEO John Visentin, we partnered with A Better Chance to create an endowment called the [John Visentin Scholarship Fund](#), which has raised more than \$450,000 to provide scholarships to ABC scholars interested in pursuing a Science, Technology, Engineering, and Math (STEM) education.
- We show our commitment to our communities through initiatives like the annual Team Xerox Volunteer Days campaign. In 2023, more than 900 Xerox employees stepped up to collectively volunteer nearly 16,000 hours for more than 300 causes across the world.
- The company's annual incentive plan is aligned with Environmental, Social, and Governance (ESG) goals for [Diversity, Inclusion, and Belonging](#) (DIB) to continue our legacy of a diverse workforce that is focused on improving the representation of underrepresented talent in professional and management roles.



GOVERNANCE

- We continue to include ESG goals in our annual incentive program covering climate change, a balanced workforce, and workplace safety.
- In 2022, we hosted 31 calls with 12 investors to help provide feedback about our ESG reporting metrics, human capital, diversity, and executive compensation practices. This feedback provided valuable insights to both our senior leadership team and Board of Directors and helped shape our corporate social responsibility goals.
- We continue to uphold a culture of compliance. One way we do this is by requiring all Xerox employees to participate in the annual Code of Business Conduct training.



INNOVATION WITH IMPACT

- Thanks to our work with ServiceNow and CareAR Inc., A Xerox Company, we saved 594 metric tons of carbon emissions in 12 months through reduced onsite service calls.
- Xerox Ventures, our corporate venture capital fund, continued to invest in companies focused on Green Enterprise, including XL Batteries, an energy storage battery company focused on long-duration, grid-scale storage.
- We streamlined and simplified internal processes with Robotic Process Automation (RPA) to include more than six million transactions per quarter and 600+ bots across supply chain, contact center, human resources, and finance departments. We now provide this service to clients and partners, to help them automate various supply chain processes including predictive maintenance and post-sales service support.

About this Report

Underscoring everything we do is a commitment to aligning our actions with the United Nations Sustainable Development Goals (SDGs), which provide a framework to end poverty, protect the planet, and improve the lives and prospects of everyone, everywhere. The 2023 Corporate Social Responsibility (CSR) Report includes the SDG icons, representing its 17 goals, next to the corresponding section titles. This page provides a summary of where to find more information in the report on the specific goals.

5 GENDER EQUALITY



Achieve gender equality and empower all women and girls

8 DECENT WORK AND ECONOMIC GROWTH



promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all

1. No poverty:

end poverty, in all its forms, everywhere

- Xerox Philanthropy: Doing Our Part

2. Zero hunger:

end hunger, achieve food security and improved nutrition, and improve agriculture

- Xerox Philanthropy: Doing Our Part

3. Good health and wellbeing:

ensure healthy lives and promote well-being for all, at all ages

- Client Health and Safety
- Xerox Philanthropy: Doing Our Part
- Evolving the Workplace
- Maintaining a Safe Work Environment
- Employee Rights

4. Quality education:

ensure inclusive and equitable, quality education, and promote lifelong learning opportunities for all

- Xerox Philanthropy: Doing Our Part

5. Gender equality:

achieve gender equality and empower all women and girls

- Evolving the Workplace
- Supplier Relations

6. Clean water and sanitation:

ensure the sustainable management and availability of water and sanitation for all

- Preserving Clean Air, Water, and Land
- Responsible Operations
- Sustainable Innovation with Impact

7. Affordable energy:

ensure access to affordable, reliable, sustainable and modern energy for all

- Sustainable Innovation with Impact
- Responsible Operations

8. Decent work and economic growth:

Responsible Operations and Net Zero promote sustained, inclusive and sustainable economic growth, full, and productive employment, and decent work for all

- Employee Rights
- Supplier Relations
- Xerox Philanthropy: Doing Our Part

9. Industry innovation and infrastructure:

build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation

- Pioneering a Circular Economy

10. Reduced inequalities: reduce inequality within and among countries

- Evolving the Workplace
- Supplier Relations

11. Sustainable cities and communities: make cities and human settlements inclusive, safe, resilient and sustainable

- Xerox Philanthropy: Doing Our Part
- Supplier Relations

12. Responsible consumption and production:

ensure sustainable consumption and production patterns

- Pioneering a Circular Economy
- Responsible Operations
- Preserving Clean Air, Water, and Land
- Preventing and Managing Waste
- Sustainable Innovation with Impact
- Supplier Relations

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Ensure sustainable consumption and production patterns

13 CLIMATE ACTION



Take urgent action to combat climate change and its impacts

13. Climate action: take urgent action to combat climate change and its impacts

- Continuing our Journey to Net Zero by 2040
- Responsible Operations
- Sustainable Innovation with Impact

14. Life below water: conserve and sustainably use the oceans, seas and marine resources for sustainable development

- Preserving Clean Air, Water, and Land

15. Life on land: protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss

- Preserving Clean Air, Water, and Land
- Preventing and Managing Waste

16. Peace, justice and strong institutions: promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable institutions at all levels

- Evolving the Workplace
- Supplier Relations

17. Partnerships for the goals: strengthen the means of implementation and revitalize the global partnership for sustainable development

- Pioneering a Circular Economy
- Engaging with our Stakeholders
- UN Global Compact
- Supplier Relations

Take Action for the Sustainable Development Goals

[Learn more](#)

Materiality

To ensure our CSR strategies are centered around the most critical areas of focus and have the maximum positive impact on people, the planet, and society, we launched an in-depth double materiality assessment in 2022 with BSR (Business for Social Responsibility).

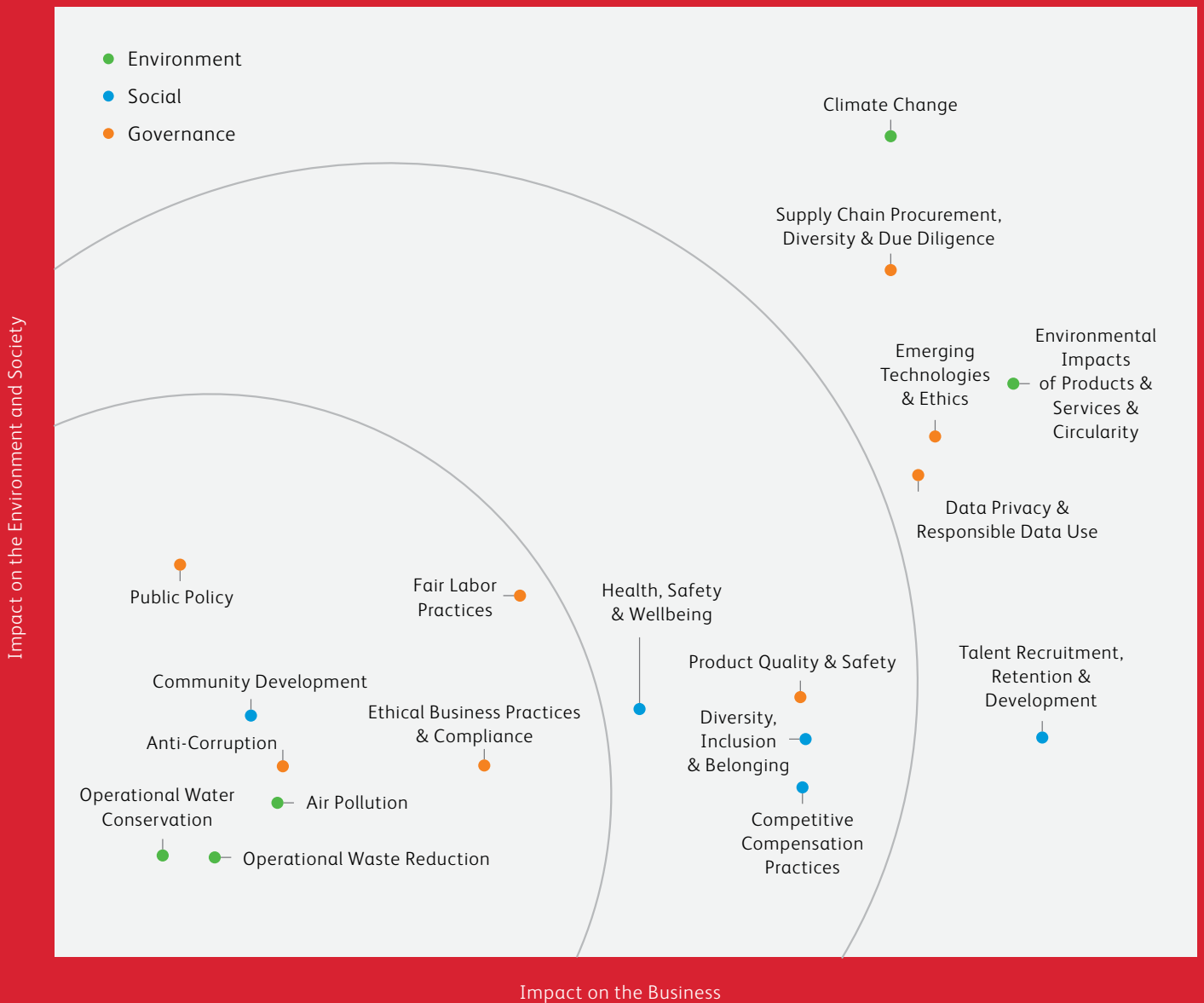
Double materiality includes understanding not only the impact of Xerox on the environment and society, but the impact of these issues on our business success.

Through the process, we identified a list of issues and associated impacts from Xerox priorities, strategies and internal documents related to sustainability, CSR reports, previous materiality assessments, relevant reporting frameworks, global goals, stakeholder priorities, and existing and upcoming regulations. We also conducted stakeholder interviews to gain the perspectives of Xerox employees, customers, suppliers, partners, and NGOs to understand our external impacts and uncover areas to optimize. Through this assessment, we identified the following high-priority material topics:

- Climate Change
- Supply Chain Procurement, Diversity, and Due Diligence
- Environmental Impacts of Products and Services, and Circularity
- Emerging Technologies and Ethics
- Data Privacy and Responsible Data Use
- Talent Recruitment, Retention and Development

The complete list of issues assessed can be seen in the matrix below. In addition, BSR provided key insights and observations that will be used to drive our Enterprise Risk Management Strategy for the next several years.

Xerox's Materiality



Environmental

Continuing Our Journey to Net Zero by 2040

In 2021, we announced plans to fast-track our net zero commitment by 10 years, targeting 2040. Today, we are focused on improving operational efficiency with key stakeholders across our value chain. As we look ahead to the future, we are committed to implementing projects that neutralize residual greenhouse gas (GHG) emissions through carbon compensation mechanisms. At Xerox, we recognize that reaching this goal will take all of us and because of this, we deployed net zero training to all employees worldwide in 2022. Ninety-Seven percent of Xerox employees completed the training, and we continue to mandate the training for all new employees.

Since we established our first targets 20 years ago, we significantly reduced our energy consumption and GHG emissions. Between our first baseline year of 2002 and 2016, we eliminated 320,000 tons of annual carbon dioxide equivalent (CO₂e) emissions. In 2016, we created a goal to reduce Scope 1 and Scope 2 GHG emissions by an additional 25% by 2025, which we achieved by the end of 2019.

Now, the company is focused on reducing Scope 1 and 2 GHG emissions by at least 60% by 2030 against our 2016 baseline. When this goal is met, we will have reduced emissions by 85% as compared to those in our original 2002 baseline year.

The organization is committed to a 35% reduction in Scope 3 emissions by 2030. In addition, we continue to require all suppliers to meet stringent environmental, health, and safety goals. We have intensified our efforts to work collaboratively with our supply chain and stakeholders to achieve this goal.

We also rely on our partnerships to accelerate progress for our sustainability priorities. Our targets for all three scopes were approved by the Science Based Targets Initiative (SBTi) and validated that the goals we set are in line with actions necessary to limit the worst impacts of climate change. With this commitment, Xerox joined the United Nations Framework Convention on Climate Change's (UNFCCC) Race to Zero and SBTi's Business Ambition for 1.5°C campaigns. We aligned our climate mitigation targets with the most ambitious aim of the Paris Agreement and to what science dictates is necessary to reduce the destructive impacts of climate change on human society and nature: to limit global warming to 1.5°C.

Please see the [CSR Progress Summary](#) for a detailed breakdown of our GHG emissions and read more in our Responsible Operations section.

Xerox's Roadmap to Net Zero 2040

Energy Efficiency & Process Improvements

- Reduce service miles with remote solve & CareAR
- Increase fleet fuel efficiency
- Real estate optimization
- Process and facilities energy reduction projects
- Incorporate internal carbon pricing into decisions

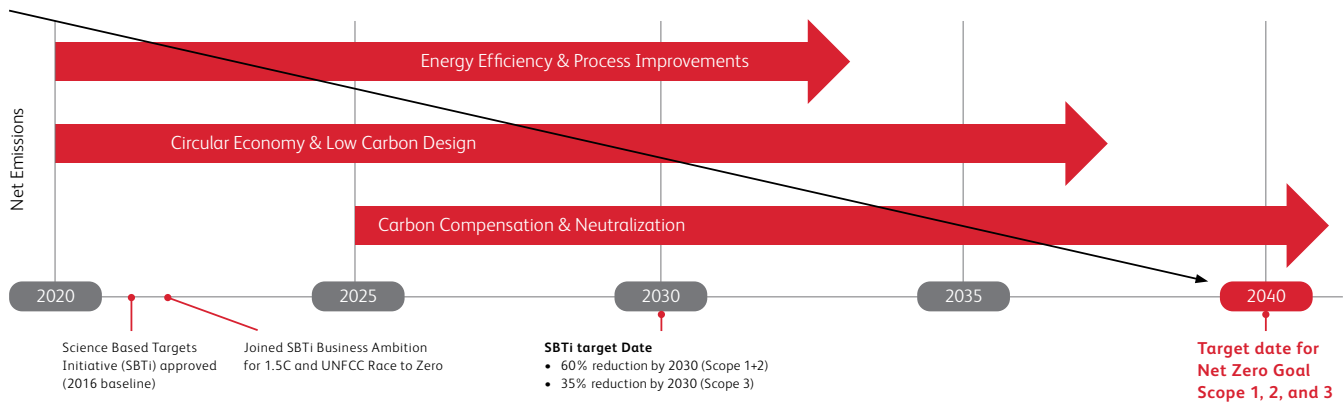
Circular Economy & Low Carbon Design

- Increase energy efficiency of products
- Increase post-consumer materials in products
- Expand take-back and remanufacturing
- Test and commercialize innovations
- Engage suppliers for lower carbon supply chain

Carbon Compensation & Neutralization

- Zero-carbon electricity
- Power Purchase Agreements (Solar / Wind)
- Renewable Energy Credits
- Renewable natural gas
- CO₂ capture, sequestration, and reforestation

Emissions Reduction Activities and Milestones



Core Principles

Partnerships & Collaborations

We will work with our partners and clients to improve our business to be a catalyst for wider change.

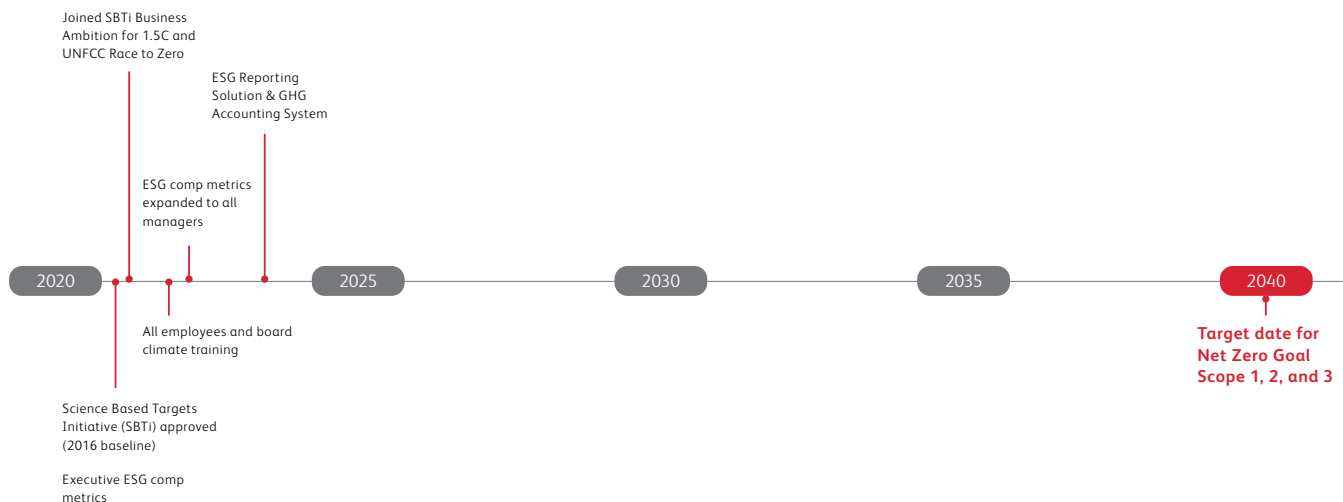
Leadership & Resilience

Integrate low carbon focus, climate education and ESG compensation into business transition.

Innovation-driven

Our innovation areas have potential to reduce the world's carbon footprint, among other benefits.

Xerox's Net Zero 2040 – Progress and Accomplishments



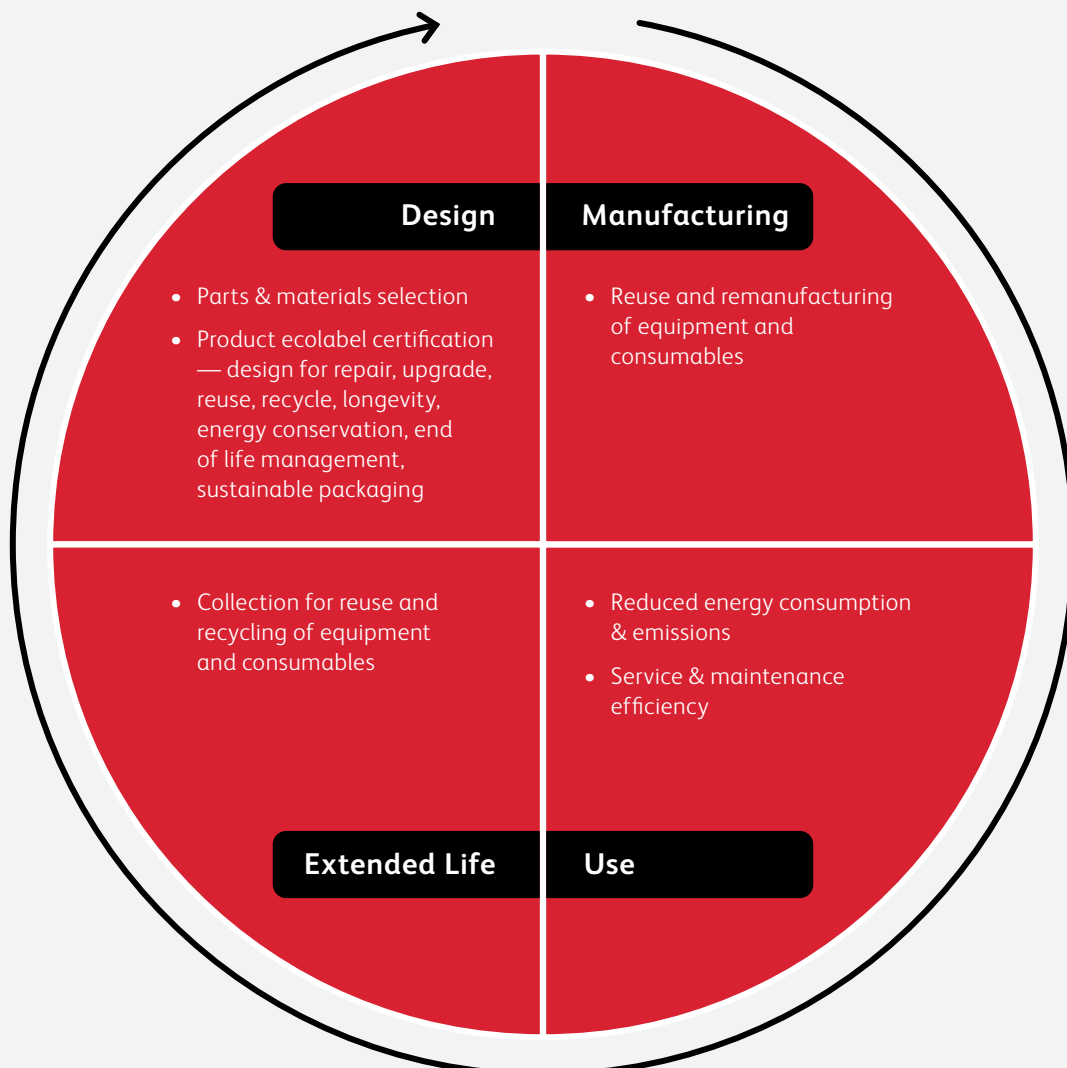
Pioneering a Circular Economy



Since 1959 — long before the term “circular economy” became popular — remanufacturing has been embedded in our products’ DNA. At Xerox, we have long believed that manufacturing, operations, offices, and facilities can become waste-free workplaces.

Central to this is a commitment to drive the circular economy. With our remanufacturing processes, quality and performance are not compromised, precious natural resources are conserved, and waste becomes obsolete. Today, we continue to uphold this commitment and demonstrate that a circular economy delivers environmental, economic, and societal benefits.

Our products are designed to enable environmental responsibility by selectively choosing parts. They are designed for efficiency in operation and to extend the life of parts through reuse in manufacturing. In fact, our products are designed with reuse and recycling in mind and our Design for Sustainability requirement is intended to ensure that 100% of products are assessed against these criteria during product development.



DESIGN PHASE: PARTS AND MATERIAL SELECTION

Design goals are established for each Xerox® Product at the start of the development cycle. They include selecting parts and materials that are safe for use and for the environment. Our safety and supplier processes enable us to meet global regulations governing chemical use. Since 2006, our newly launched products have been designed to meet the European Restriction of Hazardous Substances (RoHS) requirements in all markets. However, where regulations allow, some products may contain parts with small amounts of RoHS substances to promote the circular economy and avoid the premature disposal of existing components with a usable life.

Many other market regions continue to implement similar types of legislation governing chemical use. Through our proactive regulatory tracking process, we maintain compliance with all aspects of these regulations as the provisions become effective and applicable. In 2022, we reported no issues with non-compliance to RoHS in any markets.

At Xerox, we have long worked to minimize the use of hazardous substances in all products. We apply strict internal standards and have deployed requirements to our suppliers, such as [EHS&S 1001 Xerox supplier requirements](#). This standard governs the use of chemicals in our products, parts, and supplies. Additionally, it sets strict requirements for chemical bans, restrictions, and part-marking. It is aligned with the International Electrotechnical Commission (IEC) 62474, an international standard for the electronics industry on material declaration, and updated twice annually with IEC revisions. We proactively collect data from our suppliers on the presence of Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) regulated substances to provide information to downstream users and regulatory agencies.

All suppliers are required to meet these standards to do business with Xerox and all Xerox engineers follow the same standards when designing new products. If a substance is identified above an acceptable threshold, we have proactive supplier engagement through our supplier quality and engineering functions to eliminate it when technically feasible.

Xerox toxicologists conduct a precautionary, comprehensive assessment of new materials in our products to ensure conformance with applicable global registration, hazard communication, and waste handling and disposal requirements. [Our strict standards](#) set firm controls on the types of materials approved for use in our consumable products. These products do not cause adverse developmental, reproductive, or carcinogenic effects; pose a toxicity hazard to humans or aquatic species; cause a permanent adverse effect

to the skin, eyes, or respiratory system; or have the potential to generate federally regulated hazardous waste. The company sells imaging supplies through our distribution network that are manufactured by other companies for use in other OEM printers. We review these supplies to ensure compliance with appropriate regulatory requirements and our own stringent standards.

DESIGN PHASE: ECOLABEL CERTIFICATION

Design goals also include a comprehensive set of sustainability elements, largely framed around the Electronic Products Environmental Assessment Tool (EPEAT) ecolabel criteria. EPEAT is composed of criteria encompassing corporate and product requirements. Product criteria reflect several categories of environmental attributes that span the lifecycle of electronic products: design for repair, upgrade, reuse, recycle, product longevity, energy conservation, end-of-life management, and sustainable packaging.

Since 2014, we have committed to launching all new eligible office products with EPEAT Silver or Gold certification. We have consistently achieved this goal on all newly manufactured offerings for the past six years. All new Xerox® VersaLink®, Xerox® AltaLink®, and Xerox® PrimeLink® Products are EPEAT Gold-certified, with a few country-specific exceptions. Xerox is one of two companies to claim all eight EPEAT corporate optional criteria in the U.S. Learn more about the EPEAT program and view current Xerox ecolabel registered products [here](#).

We also integrate lifecycle thinking into our product and service development and innovation activities. Lifecycle Assessments (LCAs) are a means of technically evaluating the environmental and health impact of a product's materials, manufacturing, distribution, use, and end-of-life. LCAs are completed according to the appropriate ISO standards to quantify the environmental impact of a product throughout its lifecycle. We currently have completed LCAs for approximately 74% of our products, including the AltaLink, VersaLink, PrimeLink, and B and C series products. These LCAs directly contribute to Xerox earning EPEAT Gold certifications.

We continue to support EPEAT initiatives, future successes, and global expansion. We register products in the U.S., Canada, the U.K., France, Germany, Netherlands, Belgium, Luxembourg, Switzerland, Norway, Sweden, Finland, and Denmark.

A second ecolabel, applicable to office products, is the Blue Angel ecolabel of the federal government of Germany. Its governing body, RAL gGmbH, regularly introduces progressively more stringent requirements. We have approximately 50

products that are registered and Blue Angel certified. These Xerox® Products have achieved or exceeded the rigorous requirements set forth by DE-UZ-219 (effective January 2022) for chemical emissions, materials selection, recyclable design, and energy consumption.

Going beyond current ecolabel requirements, our organization has increased the amount of post-consumer recycled plastic content in printers, multi-function devices, and toner cartridges. Since 2021, new product introductions have included printers and multi-function devices with 10-40% post-consumer recycled (PCR) plastic content, and toner cartridges with up to 39% reclaimed plastic. The drive to incorporate more PCR and post-consumer materials reuse into Xerox® Equipment and Consumables will continue in the future.

In addition, goals have been established to reduce single-use plastics and increase the amount of recycled plastic in packaging. We strive to eliminate, reduce, reuse, and recycle packaging whenever feasible, and product teams actively seek out more environmentally responsible packaging alternatives. We also require packaging suppliers to comply with bans and restrictions for a variety of chemicals; we document expectations in the EHS requirements for [Packaging Standard — EHS -710](#). Commercial equipment is designed and tested to be shipped with minimal packaging. Eliminating or reducing packaging, wherever feasible, conserves natural resources and decreases fuel use for distribution.

USE PHASE: ENERGY CONSUMPTION

As an [ENERGY STAR Charter Partner](#), we helped the U.S. Environmental Protection Agency (EPA) create its standards three decades ago and still work with the agency today. Since 1993, more than 500 Xerox® Products have achieved ENERGY STAR registration; since 2010, 100% of our eligible new products achieved this designation. Many existing products were re-engineered to be more energy-efficient to meet the current 3.0 criteria. Over the years, we have cut the power consumption of our laser-based printing products by making adjustments in the fuser design, changing properties in our toner, developing more efficient electronic controls, and improving the performance of the xerographic system. We have recently launched the Xerox® B315 Multifunction Printer, which uses 20% less energy than its predecessor product. As a rule, Xerox® Printers and Multifunction Devices are designed with energy conservation features such as duplex, N-up printing, energy saving modes, high-yield cartridges, and smart print drivers.

USE PHASE: MACHINE EMISSIONS

Consistent with the world's most stringent ecolabels, we design products to control chemical emissions. As a result, current Xerox® Products achieve emission levels well below the global regulatory requirements — often at or near the detection limit of our measurement equipment — and are considered to have a negligible impact on our clients' work environments. The company publishes emissions data for all products in our [product safety data sheets](#) (PSDS).

USE PHASE: REMOTE SERVICE

Many Xerox® Devices are enabled for remote service, bringing automation to common tasks. In our commitment to make work, work for our clients, this automation delivers efficiency and quicker problem resolution. Xerox Remote Services is the infrastructure and mechanism by which client devices communicate with Xerox, providing access to a suite of time-saving capabilities. When enrolled, a device will send meter readings, supply levels, and diagnostic information. Monthly billing is done automatically, and toner can be replenished without ever placing an order. Clients can also elect to receive automatic software upgrades and security patches. If the printer should have an issue, the diagnostic data sent by the machine will be used by our Digital Support Experts to troubleshoot and resolve an issue promptly. This also feeds our service techs' "quick resolve" (AI4SD) application that provides information proactively to ensure they have the right parts and access to tools and software to resolve the issue the first time, which supports fewer truck rolls and fewer emissions.

In addition, CareAR Instruct Software is now available on 14 Xerox® Devices, including Xerox® VersaLink® B400 Printer, Xerox® VersaLink® B405 Multifunction Printer, Xerox® VersaLink® C400 Color Printer, Xerox® VersaLink® C405 Color Multifunction Printer, Xerox® B225 Multifunction Printer, Xerox® B230 Printer, Xerox® B235 Multifunction Printer, Xerox® B305 Multifunction Printer, Xerox® B310 Printer, Xerox® B315 Multifunction Printer, Xerox® C230 Color Printer, Xerox® C235 Color Multifunction Printer, Xerox® C310 Color Printer, and Xerox® C315 Color Multifunction Printer. CareAR Instruct provides access to self-support product content anytime, anywhere, from a mobile device. Interactive 3D printer visualization enables guidance in virtual space linked with step-by-step guidance to self-solve issues.

EXTENDED LIFE PHASE: TAKE BACK AND RECYCLING

Consumables | Starting over 30 years ago with the 5090-product family of Xerox® Products, we have kept toner cartridges out of landfills thanks to our remanufacturing process, which recovers cartridges and waste toner for reuse. In 2022, more than 1.65 million Xerox® Toner Cartridges were manufactured using recovered cartridges, representing as much as 60% of toner cartridge production, depending on the cartridge family.

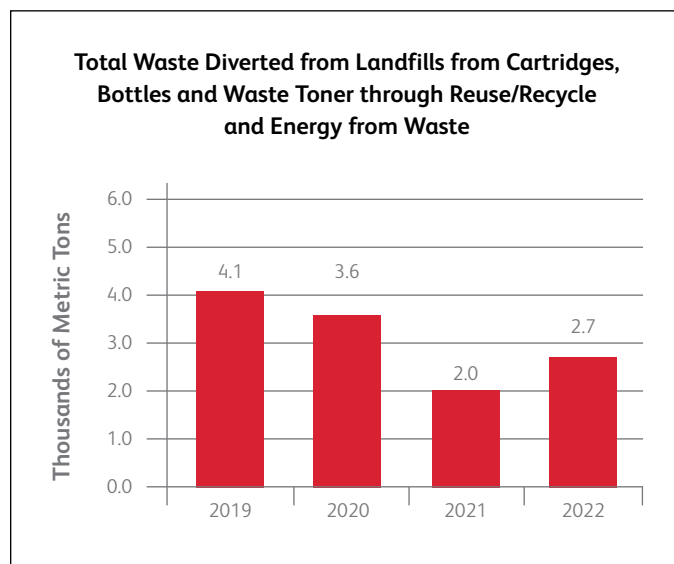
Central to this effort is the [Xerox Green World Alliance \(GWA\)](#), a collection and reuse/recycling program for spent consumables. GWA efficiently manages supplies at end-of-life and recovers materials for reuse in our supplies and products. As a result, this program reduces the demand for raw materials and diverts end-of-life consumables from landfills.

After changing out a toner cartridge or another client-replaceable item, clients can return spent units to Xerox via single returns, Eco boxes, or pallets. We continue to enhance the consumable take-back program, enabling easier returns and expanding country participation.

Returned items are collected by our partners — Close the Loop in the U.S., Greiner Associates in Europe, and SCI in Canada — and managed using a specially designed manual and robotic process that scans and identifies products based on their codes. Spent toner cartridges are unboxed, assessed for damage, disassembled, cleaned, inspected, and packaged for shipment to our offices. Toner collected from spent cartridges is used for color additives or returned to us for reprocessing.

If items are not suitable for remanufacturing, they are recycled or recovered through energy from waste. Recycled waste toner and toner reclaimed from manufacturing that qualifies for reuse may account for 25% of the new toner's weight without compromising toner functionality. Reusing waste and reclaimed toner saves several million dollars in raw material costs each year. For toner that cannot be reclaimed, 75% is recycled by our consumables recycling partner and the remaining volume is sent to a third party that processes it for generating steam and electricity.

More than 35 countries currently participate in the Xerox GWA. In 2022, our clients from around the world returned more than 4.35 million cartridges, toner containers, and other used supply items, equaling 2,700 metric tons, 700 metric tons more than in 2021. As clients continue their post-pandemic return to office plans, we expect the volume of returns to continue to approach pre-pandemic levels.



Equipment

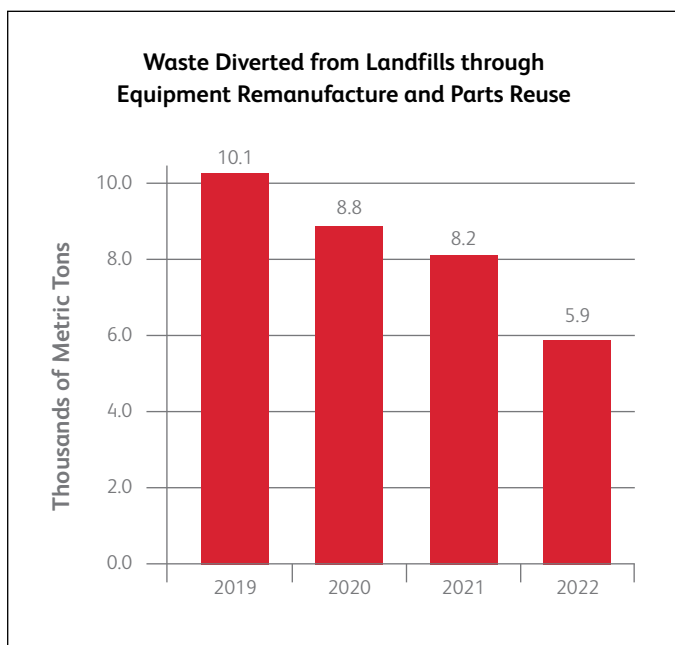
We are committed to collecting and reusing equipment at the end of its useful life. In geographies where we exercise direct control over the end-of-life management of equipment, return rates are high. In 2022, 5,210 metric tons of equipment and parts-related waste were diverted from landfills to be recycled at our U.S. Reverse Logistics Center. Globally, that volume rose to 27,999 metric tons. We also participate in several European Union member states' Waste Electrical and Electronic Equipment (WEEE) programs. However, the equipment collected and recycled through these programs is not included in our recycling data.

MANUFACTURING PHASE: REUSE AND REMANUFACTURING

Our commitment to equipment reuse is guided by the following:

- Equipment returns are evaluated for potential reuse. Based on the condition and market demands, equipment may be put through an extended maintenance and verification process to return it to a high standard before redeploying it. In 2022, approximately 44% of machines returned in the U.S. were sold as used or sent for remanufacturing. This approach requires the least reprocessing, transportation, and energy usage.

- Product families are designed with a high level of commonality to maximize reuse. This allows us to remanufacture parts to “like new” performance specifications while reusing up to 95% of the machine components by weight, without compromising quality or performance. Globally, in 2022, we remanufactured approximately 13,830 office devices, which resulted in the diversion of 5,900 metric tons of electronic devices and components from landfills or other forms of uncontrolled disposal.



- Many machines that have outlived their useful life are stripped of usable parts and components before the scrap and reclaim process. Used spare parts returned from the field by Xerox service technicians are also included in this reuse stream. We continue to increase the number of reused components in our upstream and downstream processes after the original machine has been designated for recycling.
- After all the processes mentioned have been followed, any remaining portion of a machine is stripped of any recyclable material (e.g., plastics, copper wire) and material requiring special disposal services, such as printed wire boards, batteries, and lamps. The remainder is then sent to an industrial reclaim facility.

Award-Winning Sustainability Initiatives

At Xerox, our commitment to sustainable business practices and global impact is celebrated through awards and recognition each year, including awards from Energy Star and Corporate Knights, and serve to highlight how we prioritizes programs and initiatives to enable a better future for our people, our communities, and the planet.



“Our priority is to enable a better future for our people, our communities, and the planet. This continued recognition by Corporate Knights is a testament to our ability to deliver on this promise and continue pushing forward to achieve our sustainability and social responsibility objectives. We are making inroads toward our accelerated goal of reaching net zero by 2040 and continuing to be at the forefront on delivering solutions such as CareAR and best-in-class energy efficient products that enable Xerox and our customers to advance sustainability efforts.”

Michele Cahn

Vice President Global Government Affairs,
Corporate Social Responsibility and Compliance



Xerox Named one of Corporate Knights' 100 Most Sustainable Corporations for the second year in a row | Jan. 14, 2022

Our deep-seated commitment to corporate social responsibility (CSR) has earned us a spot once again on Corporate Knights' list of the 100 Most Sustainable Corporations in the World. This year, Xerox made the prestigious global list coming in at No. 26—a significant jump from last year's rank of No. 70.



Xerox Once Again Named One of the '100 Best Corporate Citizens' | May 18, 2022

Xerox was named one of the 100 Best Corporate Citizens for 2022 by 3BL Media, which recognizes outstanding Environmental, Social, and Governance (ESG) transparency and performance among the 1,000 largest publicly traded U.S. companies. Xerox ranked in the top 5 of the technology and hardware industry, with the likes of Apple, HP, and Cisco.



Xerox Recognized with EPA's Highest Honor for Second Year in a Row | May 26, 2022

For the second consecutive year, Xerox has been recognized by the U.S. Environmental Protection Agency (EPA) and the U.S. Department of Energy (DOE) as an ENERGY STAR® Partner of the Year. This prestigious accolade celebrates organizations that exhibit outstanding corporate energy management programs, an honor that sets our energy management program apart from other corporations. In 2023, Xerox received the Energy Star program's highest honor for sustainable excellence.



Xerox Named a Sustainability Leader in the Print Industry by Quocirca | June 22, 2022

Quocirca, a leading source for independent research, thought leadership, and actionable insight for the print industry, has named Xerox a sustainability leader in its Sustainability Trends 2022 report. The study focused on imaging equipment providers' net-zero strategies, commitments, and sustainability services and solutions that enable innovation and growth while helping customers reduce their environmental impact. In the report, Quocirca noted that "Xerox fast-tracked its net-zero goal by ten years to 2040. Its sustainability roadmap covers its full value chain, focusing on improving processes, energy efficiency, and designing environmentally responsible products and clean technologies that extend beyond print."



Xerox Named to CDP's Annual 'A List' for Climate Change Transparency and Performance | Dec. 13, 2022

The company's leadership in corporate transparency and performance on climate change was recognized by CDP, a nonprofit organization that runs the global disclosure system for investors, companies, cities, states, and regions to manage their environmental impacts. Xerox joins 282 other companies on the 2022 Climate Change A List from a field of 15,000 companies.

Sustainable Innovation with Impact



Building a more sustainable world must be tackled on multiple fronts. We know that innovation is key to doing this and will enable us to create a better future, not just for Xerox, but for the world. Today, we are focused on the areas where we can have the most impact.

We have a long history of solving intractable problems and a wide range of expertise that enables us to create solutions for issues facing the world today. Augmented reality, artificial intelligence, and digital services are ways that we can and are delivering sustainable innovation with the potential to mitigate global supply chain issues and reduce the world's carbon footprint.

CareAR SERVICES

CareAR Inc., A Xerox Company, created the industry's first end-to-end Service Experience Management (SXM) platform to digitally transform service experience and deliver:

- Improved client outcomes
- Greater operational efficiencies, and
- Reduced greenhouse gas emissions

For the past two years, we have differentiated the service experience through CareAR, allowing experts to visually diagnose and solve client issues remotely. This has resulted in improved uptime and reducing carbon emissions associated with dispatching a service technician to a client site. When onsite visits are required, CareAR delivers instant access to additional product expertise for faster resolution. In one year, CareAR has enabled Xerox to reduce client site visits by more than 57,000, with more than 594 metric tons of CO₂ avoided as a result in 2022.

The company also deployed CareAR Instruct Software that enables Xerox clients to take advantage of innovative and visual self-solve technology.

XEROX VENTURES

Established in 2021 as the corporate venture capital fund for Xerox Holdings Corporation, Xerox Ventures invests in early and growth-stage startups that focus on the next generation of business solutions with an emphasis on Connected Work, Empowered Businesses, and Green Enterprise.

In early 2022, Xerox Ventures made its first investment in advanced manufacturing, backing the additive manufacturing startup, Seurat Technologies. Seurat's "Area Printing" technology enables massively scalable printing of end-use metal parts and solves today's industrial challenges around sustainability and supply chains to usher forth a new era of truly distributed mass manufacturing. Seurat's technology also leverages 100% renewable electricity to replace traditional thermally-driven metal forming techniques like investment casting and forging, thus presenting a commercially optimal viable path towards decarbonizing a hard-to-abate industrial segment. At Xerox, we are focused on a more distributed, resilient, and sustainable future for manufacturing, and the investment in Seurat represents a synergistic opportunity to accelerate the realization of distributed manufacturing.

As another way to further our commitment to support sustainable innovations, Xerox Ventures made an investment in 2023 in XL Batteries, an energy storage company focused on long-duration, grid-scale batteries. As energy grids worldwide integrate more variable renewable energy sources like wind and solar, there will be a need for energy storage systems to shift excess energy production for use over periods where demand exceeds generation. The clean energy transition will result in the installation of large-scale energy storage solutions, and by 2030, the global grid demand for energy storage is projected to grow to 150 GWh. Enabled by its proprietary chemistry, XL Batteries is commercializing a battery that provides the lowest levelized cost of energy storage for the energy grid of the future.

XEROX® ALTO AI AND XEROX ROBOTIC PROCESS AUTOMATION (RPA)

Xerox Alto AI is technology that provides predictive and intelligent decision-making helping to simplify processes, improve service, and increase productivity. In today's increasingly digital world, the vast majority of field service delivery is still performed manually, with technicians being dispatched to customer sites. This legacy model creates a

larger environmental footprint. Using Alto AI Technology, we developed our Xerox® Quick Resolve App for Service that aggregates all aspects of data related to service delivery, enabling providers to drive efficiency, improve parts inventory management, and reduce environmental impact. More accurate data and insights equip field service technicians to make faster and more informed decisions.

At Xerox, we have streamlined and simplified our internal processes with RPA with more than 6M transactions per quarter and 600+ bots across our Supply Chain, Contact Center, Human Resources, and Finance departments. The organization now provides this service to clients and partners to help them automate various supply chain processes, including predictive maintenance and post-sales service support. To drive innovation in this key area, we host a series of Automation Challenges, where employees create their own bots using RPA tools for the chance to win a \$500 award.

XEROX® GLOBAL DOCUMENT SERVICES

As the workplace continues to evolve with a more distributed workforce, Xerox Global Document Services has developed technologies, services, and workflow automation solutions to support companies in their digital transformation journeys. Not only does this help offset the environmental impact of printing, but these solutions also reduce paper consumption by turning to digital processes. This also reduces energy consumption by optimizing the print infrastructure with energy-saving devices. We also offer reforestation and carbon offset services through the PrintReleaf program, which enables clients to offset greenhouse gas emissions from printing while contributing to global reforestation efforts. Digital transformation has the ability to improve efficiency and productivity across all sectors and helps dramatically reduce carbon emissions in a variety of industries.

ADVANCING INNOVATION THROUGH ACADEMIC PARTNERSHIPS

Academic organizations are important for our long-term strategic interests and further scientific research and training for the next generation of scientists. We partner with universities worldwide to collaborate, innovate, and ideate — all in an effort to quickly bring thoughtful and sustainable technology to the market for clients.

Academia	Focus	Benefits	Outcome
Brown University	Lead-free alternates to lead zirconate titanate (PZT) for printheads	Addresses removal of lead from printheads (PH), thus meeting regulatory requirements and offering a competitive advantage	<ul style="list-style-type: none"> • Several potential candidate materials developed, tested, and the PH manufacturing team engaged • Received \$250,000 funding from the National Science Foundation – Partnership for Innovation Technology Transfer (NSF-PFI TT) for additional fundamental work on PH
Purdue	Electrical, and computer engineering; materials science	Exploring collaborative research and business opportunities in materials science	<ul style="list-style-type: none"> • Developed the curriculum for electrical and computer engineering programs to teach intellectual property generation and management and soft skills • Xerox Customer Innovation Center on campus • Faculty residency • New hires
Rochester Institute of Technology	Advanced Manufacturing (AM), service learning, talent, consulting, specialized analytical tools	Collaboration with 3D market leaders and subject matter experts; state-of-the-art facility and equipment	<ul style="list-style-type: none"> • AM Print Center • More than \$5M of Research and Development cost savings as a result of open innovation and collaboration • Working with Lockheed Martin, and Rochester Institute of Technology to enable 3D metal jetting technology for printed electronics • New hires • Learnings translate to new Xerox® Product innovation • Faculty sabbaticals

Academia	Focus	Benefits	Outcome
The State University of New York (SUNY) at Binghamton	Roll-to-roll prototype infrastructure, 3D Printing	Access to tools and research	<ul style="list-style-type: none"> • New hires
Clarkson University	Access to analytical tools, polymer colloids for printing applications	Leverage Clarkson's expertise in particle design, polymer colloids, particle removal from surfaces, and thin film fabrication	<ul style="list-style-type: none"> • New hires and visiting scientists working in Xerox R&D labs for a full year with favorable IP ownership • \$75,000 grant from NYS-CAT to work on Xerox-supported project • Our presence on the Clarkson-CAMP Industry Advisory Board

NEXGEN CELEBRATES BIG THINKING IN 2022 IDEATION CHALLENGE

The Young Professionals (YP) NeXgen employee resource group put our employees to the test in the second annual 2022 Ideation Challenge.

Participants came up with ideas to deliver a big impact with the smallest environmental footprint. The YP NeXgen Ideation Challenge is an exercise in creativity and collaboration that brings together teams of differing disciplines and geographies to tackle internal opportunities.

Fifty-one participants accepted the challenge to further our sustainability efforts, forming 16 formidable teams. Following round one, during which teams developed an idea and presented their proposal and business case, the competition was narrowed to the following five teams based on idea feasibility:

- LED There Be Light: Replace lighting in Xerox facilities with LED light sources
- Boiler Emissions Carbon Capture: Direct Air Capture of CO₂ at the Webster toner production site using a researched process to develop novel "Carbonized Crystals"
- Packaging: Reduce single-use plastics in Xerox packaging
- Earth Day 2.0: Develop an Earth Day app to engage employees in sustainability
- 3D Printing of Parts: Use 3D printing technology to locally manufacture small parts for device repair

During round two, our remaining five teams further developed their projects into fully fledged cases for implementation. They delivered final presentations to the Corporate Social Responsibility Council to demonstrate the business cases they built and fielded in-depth business and technical questions with ease. This competition highlights the passion and inventiveness of our employees and the power of coming together to solve real challenges. Xerox employees Debra Yeager and Eliud Robles won the challenge for their idea, LED There Be Light. The team not only won \$1,500 and \$5,000 for their charity of choice, but their idea was also implemented at our Webster, N.Y. location. All of the teams were encouraged to pursue their project. "To make a difference, one does not always need crazy ideas. Sometimes the simplest ideas have the most impact," said Eliud Robles, a director on the Xerox global offering solutions team. "An idea with significant impact can be right around us, right where we are. We just need to pause, look around, and explore. In our case, we simply looked up."

Responsible Operations



Review the [CSR Progress Summary](#) for a detailed breakdown of environmental metrics and our goals to reduce environmental effects across the value chain.

REDUCING OUR ENVIRONMENTAL FOOTPRINT

At Xerox, we are committed to investing in solutions that conserve natural resources and lower the energy intensity of our operations.

- As a part of our operational upgrade activities, we have replaced chillers, boilers, and compressors at manufacturing locations around the world with smaller, high-efficiency equipment with advanced controls to minimize energy use.
- We take advantage of seasonal opportunities to utilize free cooling systems instead of mechanical cooling for chilled water systems. We also recover warm air from our compressor rooms when the outside temperature is low to limit the need to preheat intake air.
- We have an ongoing program that targets lighting energy efficiency through migration to LED lighting in our manufacturing and research facilities.
- We improve product manufacturability and reduce the energy needed for production. For instance, we have modified some conventional toner products to incorporate more friable raw materials, thus improving the ease with which it can be ground down to the ultrafine sizes needed and significantly reducing the grind time and energy use.

Here are some key points about the information presented in this section:

- Figures on air emissions, releases, water use, and hazardous and non-hazardous waste represent total quantities for our manufacturing, research, development, warehouse, and equipment recovery/recycle operations.
- Statistics on energy and GHG emissions represent total quantities for our manufacturing, research, development, warehouse, and equipment recovery/recycle operations, offices, and data centers. Normalized values from 2016 onward have been calculated using Xerox revenue from continuing operations. Unless otherwise noted, these values represent worldwide totals, and are reported in commonly used international units.

- Data are based on actual measurements to the extent possible. Vendor invoices from utility and fuel providers are our preferred source of data, when available. Where direct measurements are not available, we employ engineering calculations or estimates. We continue to strive to increase the accuracy of the data we report.

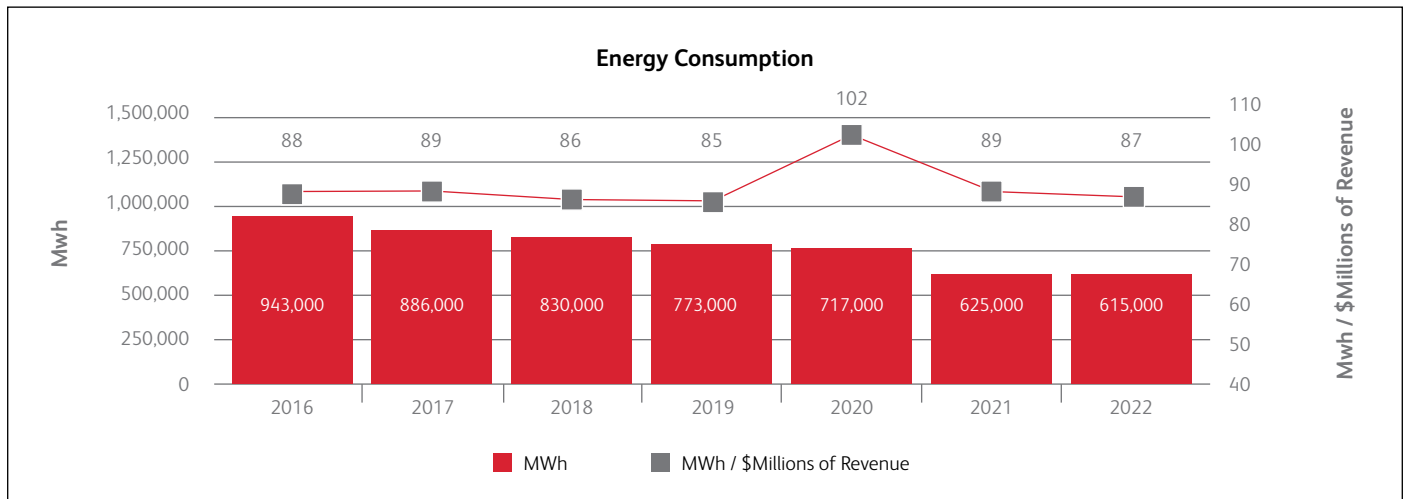
Major manufacturing sites and some administrative offices employ an Environmental Management System (EMS) that conforms to ISO 14001:2015. Quarterly status meetings and an environmental performance scorecard provide visibility, best-practice sharing, and innovation across our operations.

The EMS:

- Establishes a framework to ensure compliance with regulations and Xerox standards;
- Identifies environmental effects considering a lifecycle perspective and sets objectives and performance targets;
- Identifies, manages, and addresses risks and opportunities related to environmental aspects, compliance obligations, other issues or needs, and expectations of interested parties;
- Strives for continual improvement by conserving natural resources, eliminating toxic and hazardous materials, preventing pollution, and recovering, reusing, and recycling materials;
- Ensures integration between day-to-day business activities, environmental planning, and program management; and
- Encourages innovative engineering solutions, creative partnerships, and employee involvement

MANAGING ENERGY AND GREENHOUSE GASES

We recognize that energy costs and security are issues that affect our operations, suppliers, and clients. Given that energy sources account for most of our GHG emissions, our focus is on reducing energy consumption, whether in our own operations or in the impact we have on our clients' consumption. In 2022, our energy consumption decreased by 1.5% from 2021. Similarly, energy intensity normalized to revenue decreased by 2.5%.



INVESTING IN TECHNOLOGY TO REDUCE ENERGY USE

To meet our commitment to reducing energy use and protecting the climate, we continue to invest in technologies that reduce the carbon footprint of Xerox operations and develop technologies that help clients reduce the energy and environmental impact of their businesses. We will also continue to pursue energy reduction through the following means that have been proven drivers in our past reduction efforts:

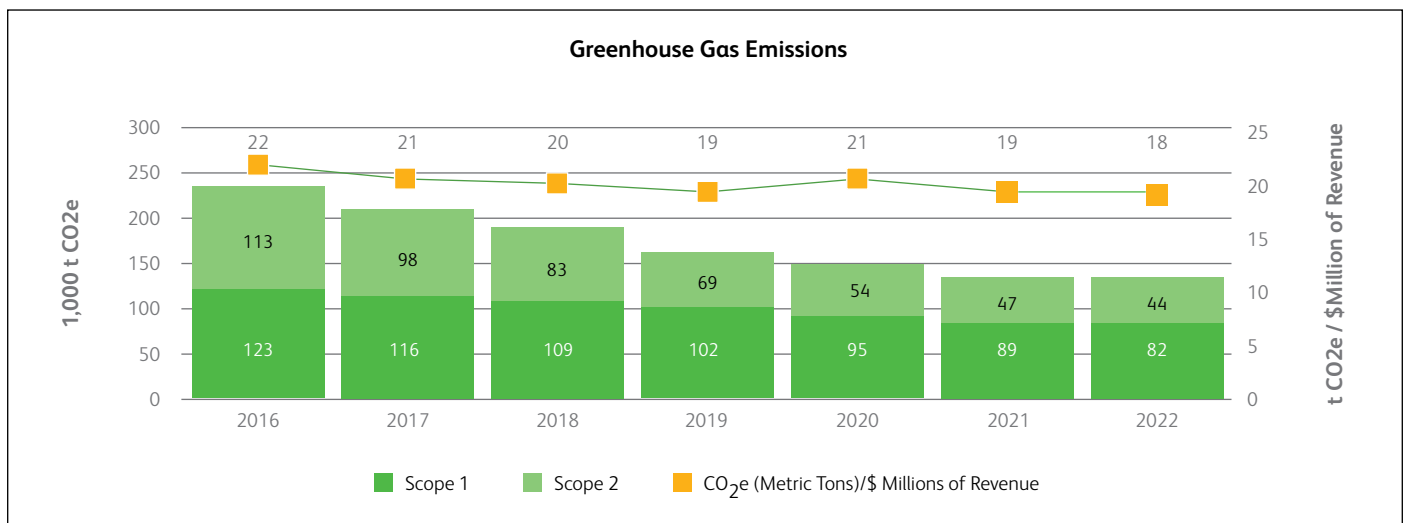
- Manufacturing process changes;
- Improved product reliability and field support strategies;
- Building consolidations and facility upgrades; and
- Product innovation (e.g., toners that require less energy to manufacture and less material to achieve print quality)

Beyond energy reduction, we will further reduce our GHG emissions by employing low- and no-carbon alternatives, such as alternative fuels for service and sales fleet vehicles and renewable energy for Xerox operations.

TRACKING GREENHOUSE GASSES

Under the international guidelines of the Greenhouse Gas Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development, we track the six major GHGs: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆). As noted, we express our carbon footprint in terms of carbon dioxide equivalents (CO₂e).

Our GHG inventory includes direct emissions from the combustion of fossil fuels in our facilities, primarily natural gas, and the combustion of gasoline and diesel fuels in our service and sales vehicle fleet (Scope 1). Indirect emissions included in the inventory primarily result from purchased electricity and steam at our manufacturing sites, offices, warehouses, and electric service vehicles (Scope 2).



We continue to expand the tracking of our GHG emissions from our product and operations value chain, or Scope 3 emissions. Our [CSR Progress Summary](#) includes relevant Greenhouse Gas Protocol Scope 3 emissions categories.

In accordance with the Greenhouse Gas Protocol, and to make annual data comparable, we make baseline adjustments each year based on the opening and closing of facilities, changes to fleet inventory, and the availability of more appropriate emission factors. These adjustments are reflected in the Energy Consumption and GHG emission data. In 2022, we expanded the boundary of our Scope 1 and 2 emission inventory to include additional facilities, resulting in the recalculation of previous years of GHG emissions, including a re-baseline of our 2016 emissions.

SCOPE 1 AND 2 EMISSIONS

In 2022, Xerox Scope 1 and 2 GHG emissions totaled 126,579 metric tons of CO₂e, a 46% reduction from the 2016 baseline. About 65% were direct emissions from natural gas, gasoline, and diesel fuel combustion. The remaining 35% of the total GHG emissions were indirect emissions from purchased electricity and steam. Facilities owned or leased by Xerox, such as manufacturing sites, offices, and warehouses, contributed to 69% of our Scope 1 and 2 GHG emissions. The remaining 31% are emissions from our service and sales vehicle fleet and other mobile sources.

SCOPE 3 EMISSIONS

Scope 3 emissions result from Xerox activities but occur at a third party and/or arise from sources we do not own or control, making the collection of these GHG emissions challenging. The probability of data inaccuracy with these emission estimates is higher than for Scope 1 or 2 emissions due to the limited availability of data from the value chain and a lack of transparency in the data collection process.

To overcome some of these challenges, we calculate Scope 3 emissions according to the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

This standard provides requirements and guidance to collect, prepare, and publicly report a GHG inventory that includes indirect emissions. The Scope 3 emissions information is also used to prioritize our GHG emission reduction efforts and integrate the consideration of carbon impact into our sourcing and internal decision-making. In 2022, calculated Scope 3 emissions increased 17% compared to 2021. This increase is most likely due to the easing of supply chain challenges as global shipping continued to recover from the COVID-19 pandemic.

Details by category are available in the [CSR Progress Summary](#).

VERIFYING GHG AND ENERGY

Our 2022 Scope 1, Scope 2, and Scope 3 GHG emissions have been [third-party verified](#), according to ISO 14064-3:2019, as well as by an internally defined methodology described in our inventory management plan. Energy consumption is also included in this verification.

ANALYZING CLIMATE CHANGE RISKS AND OPPORTUNITIES

For the last 20 years, we have maintained a comprehensive GHG emissions inventory and tracking function to stay abreast of developing external factors. We recently updated an analysis to identify the physical, transitional, and reputational market risks and opportunities associated with climate change across our value chain and develop appropriate action plans. Please see the [Task Force on Climate Change Related Disclosures Report](#) for further details.

We recognize that our business, suppliers, and clients could be affected by more frequent disruptions because of severe weather in the locations where we operate. We may need to invoke our business continuity and resumption plans to help Xerox clients and employees impacted by extreme weather disruptions.

We have experience working to ensure the continuity of critical applications by prioritizing business needs and developing client-specific preparedness plans, where appropriate. These plans include communication with employees and clients, management of employee health and safety issues, business continuity and resumption processes, and interaction with government organizations.

Preserving Clean Air, Water, and Land



From our continued efforts of eliminating the use of persistent, bio-accumulative, and toxic materials throughout the supply chain to improving process efficiency, we have made substantial progress to reduce our environmental impact.

REFORESTATION AND BIODIVERSITY

We help reforest some of the world's most treasured ecosystems by maintaining biodiversity and combating deforestation. For our clients who leverage Xerox Intelligent Workplace Services, we provide an opportunity to opt into our PrintReleaf partnership, which is akin to a carbon offset program. We leverage paper usage reporting that equates the number of trees needed to reforest that usage on an equivalent basis in geographic areas of need. The company helps clients select the managed forestry projects where native tree species will be planted in addition to tracking and reporting on their direct reforestation impact.

Since launching this program in 2018, we, along with our clients, have reforested more than 330,000 trees across the world, from the Amazon to Madagascar, offsetting more than 2.8 billion pages. With one tree absorbing more than one ton of carbon dioxide in its lifetime, this program will offset more than 250 million pounds of carbon dioxide.

At our Webster, NY location, we have committed to the evaluation of the biodiversity impacts of all significant construction and landscaping projects. We continue to look for options to enhance the biodiversity of our Webster campus as well as other Xerox locations. In 2022, Xerox employees from Webster, Toronto, and Washington D.C. partnered with the Wildlife Habitat Council to plant pollinator gardens to support native species. Following the pollinator garden certification protocol of the Master Gardener program, employees at the Webster site also installed a birdbath, bee condo, and butterfly house to provide water and shelter to pollinators as they are important to stabilizing the ecosystem. Much like our environmental initiatives, this project is ongoing.

In June 2022, in celebration of World Environment Day and in partnership with the Arbor Day Foundation, the company planted one tree for every employee to support forest rehabilitation efforts in the Americas and Europe. The 2022 World Environment Day celebrated the continuation of the UN Decade on Ecosystem Restoration, a global mission to revive billions of hectares, from forests to farmlands.

In May 2023, Xerox employees planted additional garden beds at the Rock Creek Conservancy in Washington D.C. For this project, species were selected to increase the existing diversity of the meadow habitat and support threatened species, such as the long-eared bat.



On World Environment Day, Xerox launched its GHG internal training and partnered with the Arbor Day Foundation to plant a tree for every employee within four reforestation projects around the world.

2,000

in the UK

1,750

in Andes Mountains

17,422

in Eglin Air Force Base

1,750

in Canada

PAPER MANAGEMENT

Given our role in the lifecycle of paper, we recognize our obligation to:

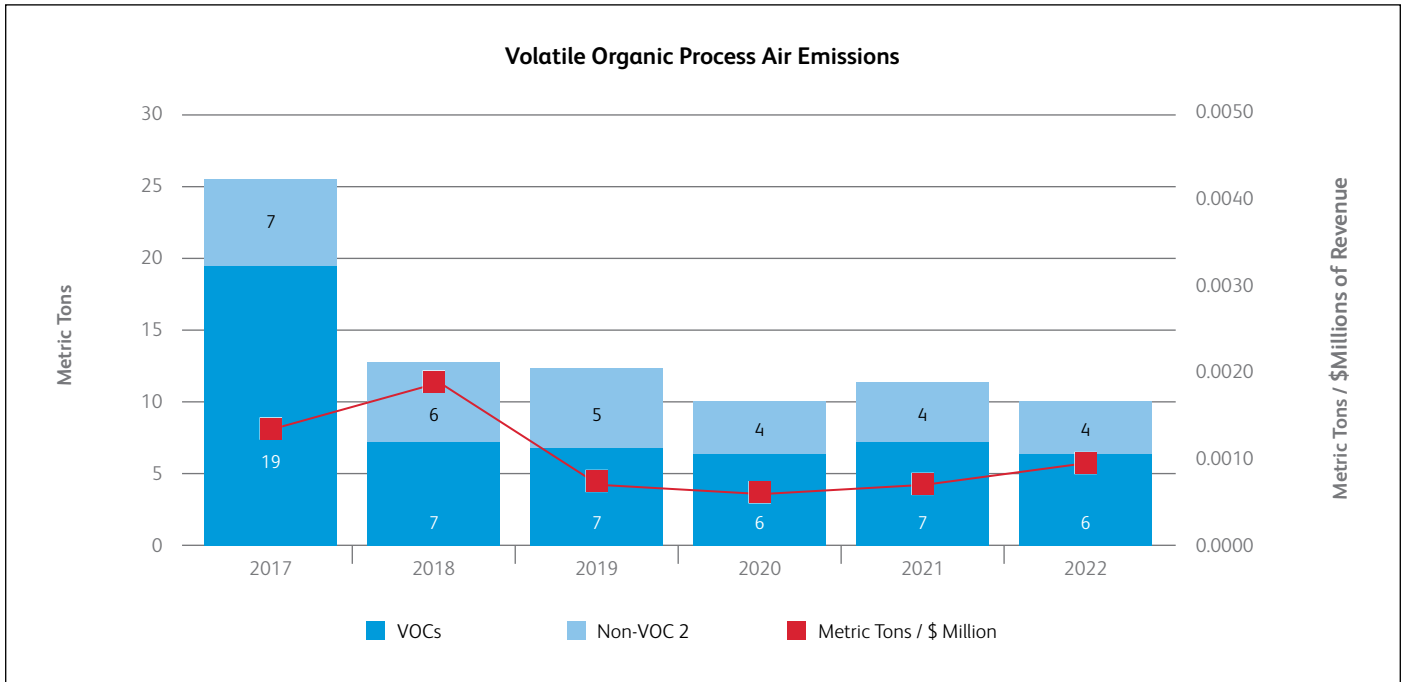
- Responsibly source paper, including a commitment to protect biodiversity and prevent deforestation.
- Enable efficient paper use. Our long-term goal is to support a sustainable paper cycle and minimize environmental effects while meeting our clients' business needs.

We maintain a paper business in some countries that are in developing market regions. We apply stringent paper sourcing guidelines for companies that provide paper to Xerox for resale. The requirements cover all aspects of papermaking, from forest management to production of finished goods. When possible, we supply papers that comply with third-party sustainable forest management standards, including Forest Stewardship

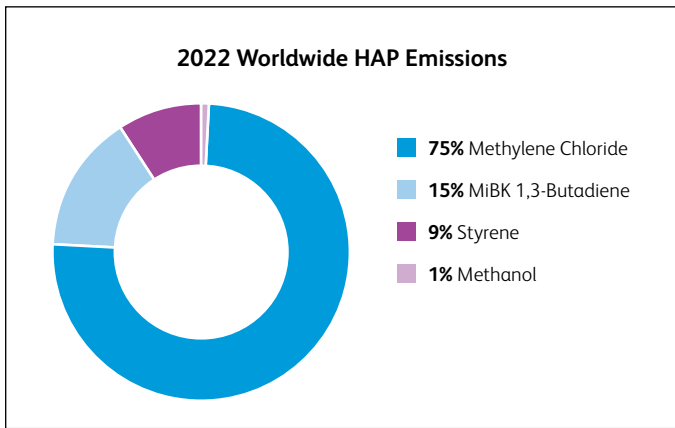
Council (FSC) and Program for the Endorsement of Forest Certification (PEFC). In limited situations where certified papers are not available, we work with suppliers to ensure comparable principles are being followed.

AIR EMISSIONS

Most of our air emissions originate from the production of imaging supplies such as toners, photoreceptor drums and belts, and fuser rolls. Approximately 10 metric tons of volatile organic compound (VOC) process air emissions — defined as both VOC and non-VOC per the United States Clean Air Act — were released into the atmosphere from these activities in 2022. Emissions in 2022 were approximately one metric ton lower than in 2021. Over time, emission reductions have come primarily from process modifications, lower production volumes of legacy products, and production declines attributable to longer-life components.



A subset of these VOC emissions is defined by the United States Environmental Protection Agency (USEPA) as Hazardous Air Pollutants (HAP). In 2022, Xerox reported worldwide air emissions of approximately 2.2 metric tons of HAP under national toxic chemical release regulations, including the USEPA Toxic Release Inventory (TRI) program. Methylene chloride, toluene, methyl isobutyl ketone (MIBK), and styrene constitute most of these HAP emissions.

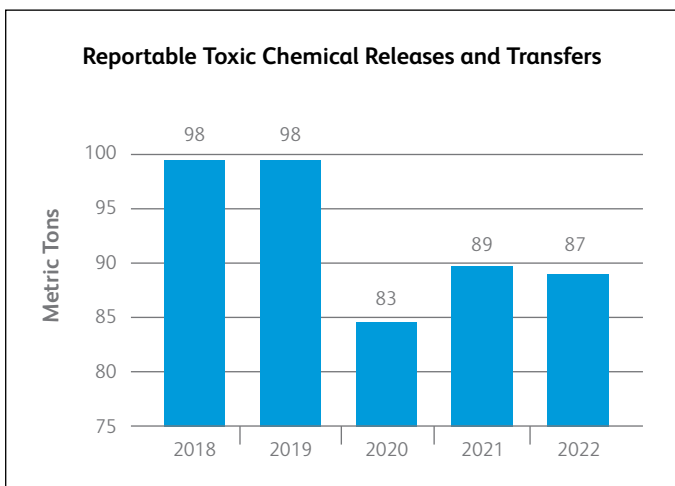


OZONE-DEPLETING SUBSTANCES

Xerox policy prohibits using Ozone-Depleting Substances (ODSs) as ingredients in the manufacturing processes for our products and finished products, including spare parts, accessories, consumables, and packaging. ODSs are used as refrigerants in facility and vehicle air conditioning systems and various food/equipment cooling systems and comply with applicable global regulations. The elimination of ODSs as refrigerants is managed according to government phase-out dates.

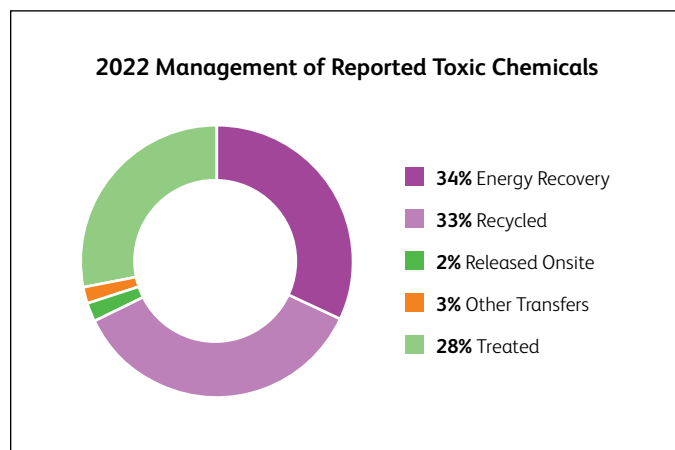
TOXIC CHEMICAL RELEASES AND TRANSFERS

At Xerox, we evaluate the disposition of materials used in our global operations annually and report to government agencies under national toxic chemical release reporting regulations such as the USEPA's Toxic Release Inventory, the Canadian National Pollution Release Inventory, and the European Pollutant Release and Transfer Register. Quantities reported through these regulations include responsible disposal and transfers to other locations for treatment, as well as releases to the environment.



Toxic chemical releases decreased by 3% in 2022 compared to 2021 and were 82% lower than 2007 levels.

In 2022, approximately 2% of the total toxic chemical releases from Xerox operations were emitted into the air. About 62% of all chemical releases were recycled or fueled energy recovery initiatives.



We continue to reduce our chemical usage and emissions. Methylene chloride used in the manufacture of Xerox photoreceptor belts has decreased by 82% from the 2010 baseline, primarily due to volume declines of legacy products and process modifications that cut the amount used for batch cleaning of production equipment. Methylene chloride usage decreased by 1% from 2021 to 2022.

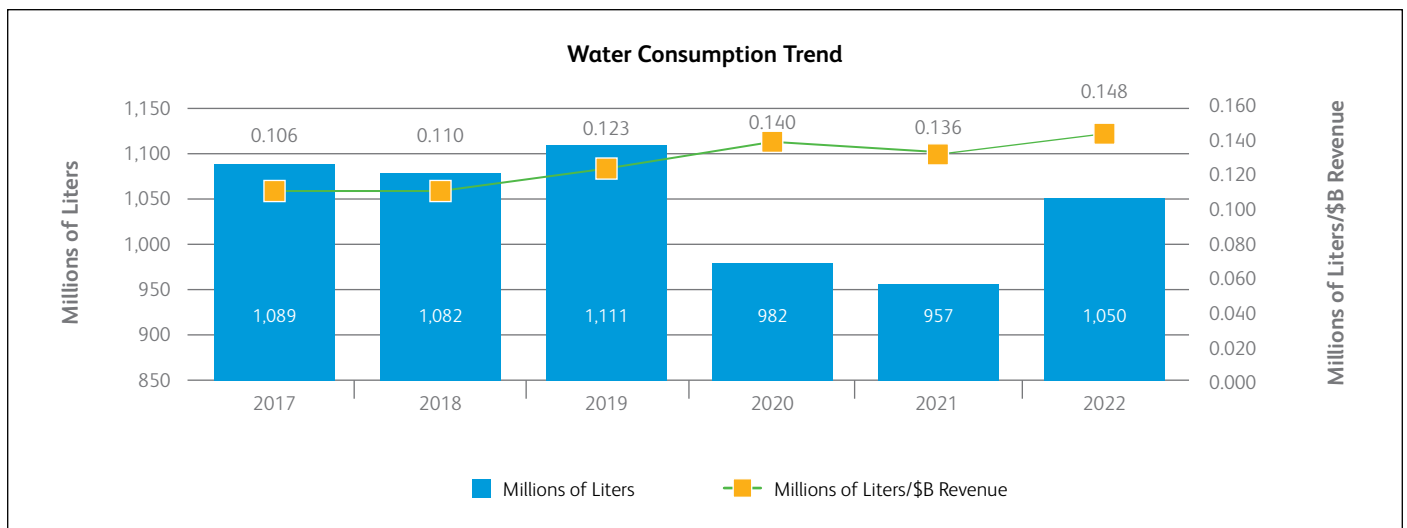
In 2021, component manufacturing ceased for several legacy products; in 2022, we began decommissioning the equipment used, which resulted in a one-time disposal of unused raw materials. This will enable Xerox to significantly reduce releases of higher toxicity chemicals used in legacy materials, including 1,3-Butadiene and Styrene. Incident-free material handling operations have maintained a reduced emission rate.

SPILLS AND ACCIDENTAL RELEASES

At Xerox we proactively avoid and prevent the accidental release of regulated materials into the air, soil, and water. In 2022, there were no spills or releases associated with Xerox operations that presented a significant risk to human health or the environment or caused liabilities significant enough to be included in company financial reports. The few spills and releases that occurred were reported to local government agencies as required but were not considered significant.

WATER CONSUMPTION AND TREATMENT

As part of our commitment to conserve resources, we monitor water consumption used in our manufacturing, distribution, and facilities worldwide. Water used by Xerox operations is sourced from local municipal suppliers that draw water from the ground, lakes, rivers, or other surface waters. After we achieved our 2020 water goal, we set a new and aggressive goal to reduce water consumption by 20% by 2030, using 2020 as our baseline.



In 2022, our worldwide water withdrawal in Xerox manufacturing and research facilities was approximately 1.05 billion liters, a 6% increase from the baseline year 2020, mainly due to employees returning to the office as restrictions due to COVID-19 eased.

Water use at Xerox manufacturing and Research & Development (R&D) sites has been trending downward for more than a decade and the dramatic reductions seen in 2020 and 2021 were attributed to a large number of employees working from home.

The more accurate comparison to 2019 values shows a continued reduction in water consumption across the corporation.

We continue to achieve reductions through a combination of conservation initiatives that include:

- Elimination of once-through cooling systems in air compressors;
- Implementation of improvements to the sanitary sewer infrastructure; and
- Recycling reverse osmosis rejects water as make-up water in cooling towers

Wastewater discharges at manufacturing sites are monitored to validate compliance with local sanitary sewer discharge limits. Process wastewater is treated, as necessary, before being discharged into local sanitary sewers.

At Xerox, we use best practices to prevent unwanted pollutants from entering waterways through surface contamination and runoff. Extensive sampling of wastewater discharged to sanitary and storm sewers ensures that discharged water meets our strict requirements. Although we have not established a reduction goal for wastewater discharges, these volumes roughly correlate with consumption and have decreased more than 50% since 2010. Results are attributed to water conservation initiatives, upgrades to water infrastructure, adjustments to metered discharge estimates, and production trends.

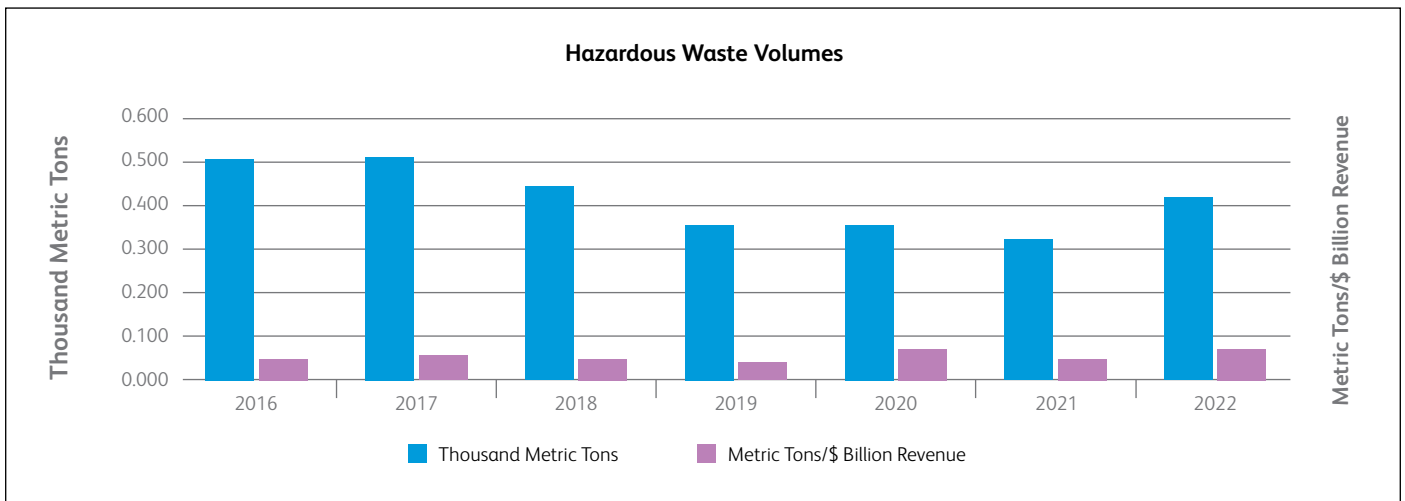
Preventing and Managing Waste



Enabling waste-free operations for Xerox and our customers has been a cornerstone of our environmental program for nearly 50 years. Our goal is to design products, packaging, and supplies that make efficient use of resources, minimize waste, reuse material where feasible, and recycle what can't be reused.

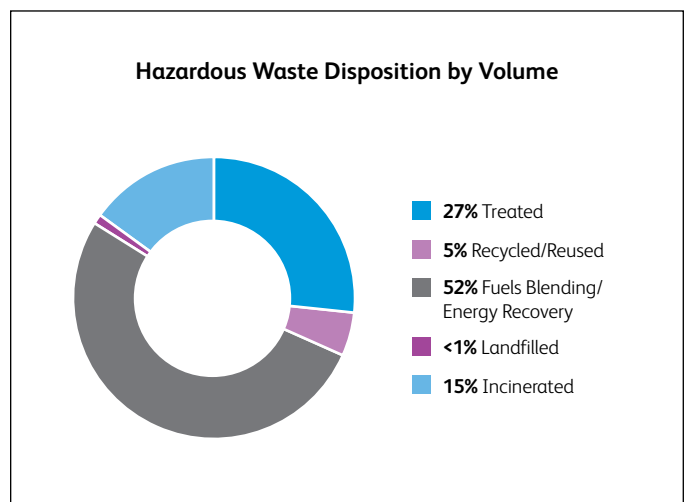
HAZARDOUS WASTE

We have a mature program to reduce the amount of hazardous waste generated throughout the company. Historically, Xerox manufacturing operations, which have generated significant quantities of hazardous waste, have implemented goals and objectives to eliminate and/or reduce these amounts.



Changes to manufacturing technology have helped reduce hazardous waste. Approximately 57% of the hazardous waste generated in 2022 was managed at our fuels blending and solvent recycling facilities. Only 0.1% (0.27 tons) of hazardous waste was landfilled; all other hazardous waste generated during the year was treated and/or incinerated. We do not export hazardous waste to developing nations.

The increase in hazardous waste generated in 2022 is due to the need to dispose of raw material latex and related materials from one of our manufacturing operations. An increase in halogenated solvent use was due to scale-up activities at our Pilot Plant and resulted in the generation of more hazardous waste. To a lesser extent, there was an increase in the amount of hazardous lab pack chemicals requiring disposal.

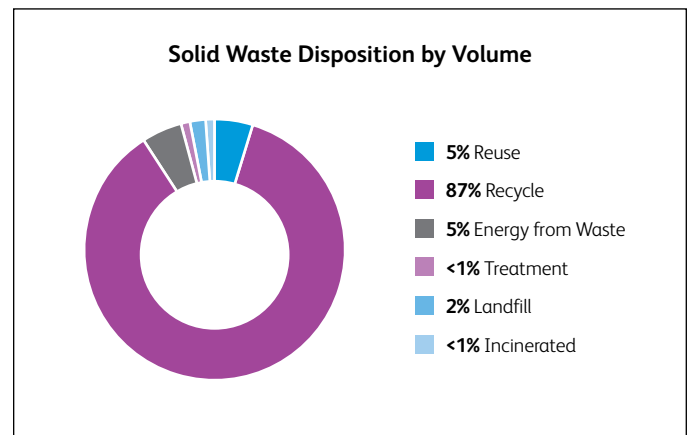
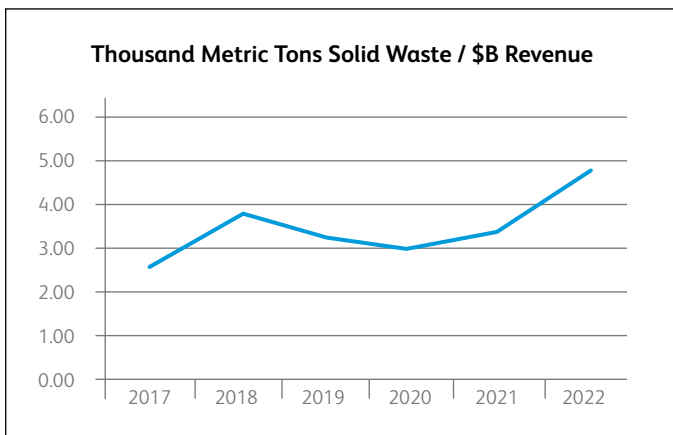
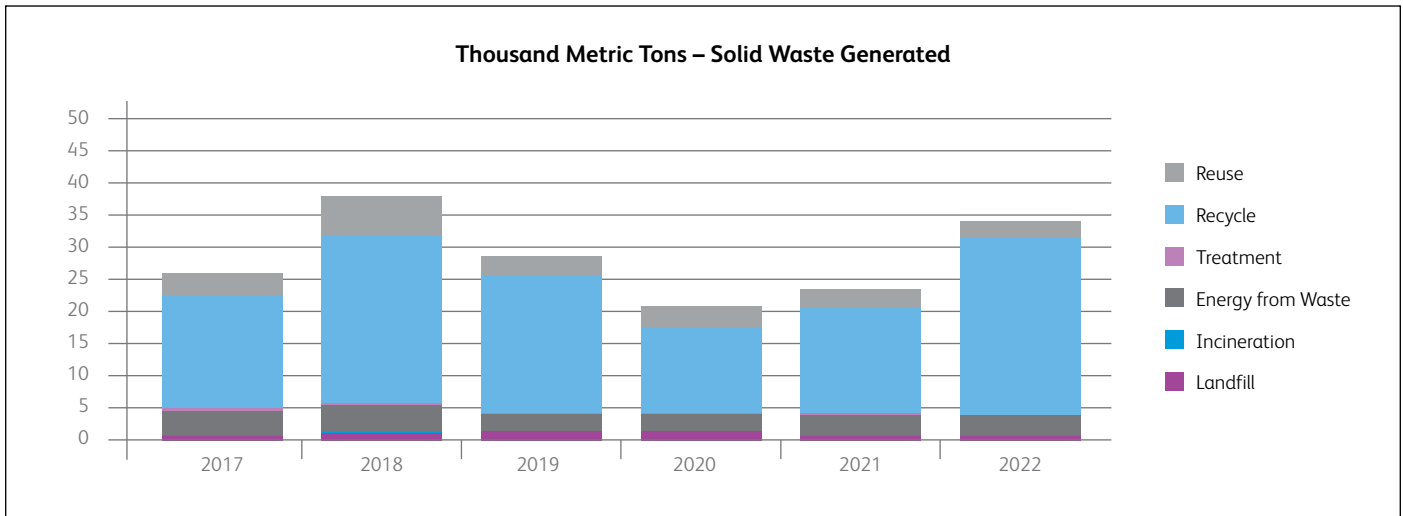


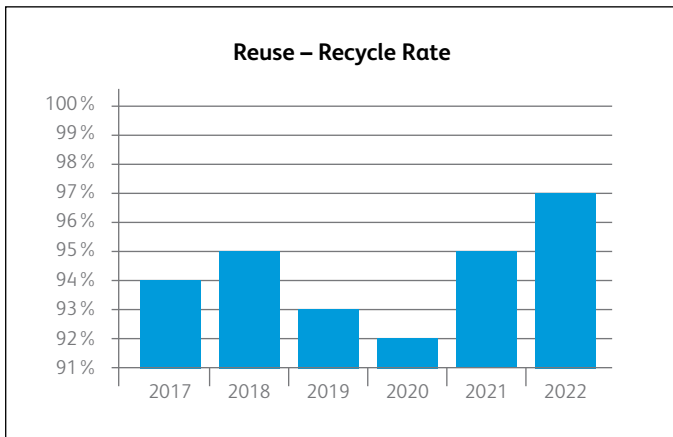
NONHAZARDOUS SOLID WASTE

We have had several waste reduction efforts in place at Xerox for many years. We reuse boxes, pallets, and containers for parts delivery and also capture and reprocess toner outside the acceptable size range during manufacturing. We recycle returned equipment and reuse totes for recycling scrap metal and paper. Globally, our operations generated 34,100 metric tons of non-hazardous solid waste in 2022, a 44% increase from the 23,600 metric tons in 2021. As employees returned to the office in 2022, especially at our manufacturing locations, we saw an increase in solid waste generation throughout our value chain; from our own office staff generating waste to more equipment being replaced with newer models at our client locations.

Process waste consists primarily of paper, wood, pallets, waste toner, plastics, and packaging waste, such as corrugated cardboard. This waste made up 15% of the non-hazardous solid waste managed by our operations in 2022. Equipment manufacturing waste includes scrap metal, waste batteries and lamps, miscellaneous trash, and unusable, end-of-life equipment and parts that our clients return to Xerox for processing and remanufacturing. We reuse or recycle nearly 100% of the equipment and parts generated from our client and field service returns. Disposition of materials from returned consumables is in the Circular Economy section and is not included in the data in this section.

Our goal is to reuse, recycle, or recover energy from 100% of the waste generated at facilities globally. In 2022, 97% of non-hazardous solid waste was reused in equipment repair or remanufacturing, recycled, or used to produce energy, up from 95% in 2021.





COMPLIANCE REPORTING

We require all Xerox operations and subsidiaries across the world to report any written or verbal notices of environmental fines, citations, or formal violations. In 2022, two formal violations were issued against the company’s Dundalk facility in relation to wastewater sampling. Specifically, we received a formal non-compliance for an isolated high Chemical Oxidation Demand sample and sampling methodology discrepancy during low flow conditions. Corrective actions were implemented, and the company did not incur fines from the violations.

ENVIRONMENTAL REMEDIATION AND COMPLIANCE

In 1985, we voluntarily assessed our global real estate portfolio and identified 68 facilities that required environmental remediation and corrective actions were implemented to address this. The company worked closely with the appropriate federal, state, and local agencies to implement prompt measures to ensure the protection of our employees, communities, and the environment.

Today, only two of the original 68 sites still require active remedial or control measures. We continue to conduct post-remediation compliance monitoring at four locations that are no longer subject to active remediation. In addition, we are focused on working closely with the regulators who oversee both the active and monitored sites to identify opportunities for program efficiency and to accelerate the path to complete our remediation activities.

At Xerox, we have a history of developing innovative technologies to enhance our remedial efforts. Besides employing conventional techniques for groundwater recovery and treatment and soil excavation, we also use high-vacuum 2-phase extraction and enhanced bedrock fracturing that has improved and accelerated the recovery of contaminants. Where possible, technologies such as enhanced natural biodegradation and chemical oxidation processes have been used to degrade or convert contaminants to less harmful substances.

Xerox Philanthropy: Doing Our Part



In 2022, we invested more than \$1.6 million in the nonprofit sector, with Xerox employees volunteering more than 16,000 hours in just two months during our annual Team Xerox Volunteer Days campaign.

Thanks to our commitment, many nonprofit organizations, colleges, and universities received direct financial support in the form of strategic investments, matching gifts, or community activities led by our employees. The CSR Progress Summary includes a detailed breakdown of charitable contributions by cause.

OUR GIVING STRATEGY, MISSION AND VISION

From our earliest days as a company, we have demonstrated a steadfast commitment to corporate social responsibility, striving to make a difference within the communities where Xerox employees live and work. Our greatest goal is to facilitate employee-driven philanthropy—allowing them to give back where and how they want to create a real impact and sustainable change for the greater good.

The work we do stands behind the goal of creating a more sustainable, socially just world, powered by human kindness.

At Xerox, we focus on four strategic areas of philanthropic investment to deliver the greatest value to society. The money we spend also allows employees to invest their time and talent in the communities where they live and work.

GOVERNANCE

The Corporate Governance Committee of the Xerox Board of Directors, along with our senior management, oversee, guide, and approve our investment strategy and programs. Philanthropy strategies are vetted and reviewed by the Corporate Social Responsibility (CSR) Council, which is made up of the CEO, senior organizational leaders, and Xerox executives.

The Xerox Community Giving Tool is the backbone of our community giving efforts, facilitating our Matching Gift Program, tracking volunteer hours, and other CSR activities. The tool ensures compliance with corporate policy and tax codes in multiple countries.

POLICY

Our Global Philanthropy Policy was created to formalize our approach to giving back to communities around the world. Along with reinforcing our core focus areas, it establishes a reporting structure to better capture and report global

At its core, our philanthropy efforts are focused on four strategic areas:

- **Education and workforce preparedness:** We support the role of education in society — colleges, universities, science, technology, engineering, and math (STEM) education programs, and workforce development programs that prepare the next generation of leaders, inventors, and scientists.
- **Strong, vibrant communities:** Our organization invests in communities where our people and clients live and work, strengthening ties with our stakeholders and embedding Xerox into the fabric of communities around the world. We enable our people to give back to the causes they believe in. The support we provide enhances our corporate reputation, driving our success.
- **Sustainability:** We support programs and partnerships that mitigate climate change and make our world a better place.
- **Disaster relief:** We provide aid to our employees and their neighbors in crises during natural disasters.

philanthropy activities that match the UN Sustainable Development Goals and key focus areas of Xerox. The Global Volunteer Policy also grants every Xerox employee an equivalent workday of paid time off annually to volunteer at a nonprofit of their choice.

EMPLOYEE VOLUNTEERISM

Since 1974, the Xerox Community Involvement Program has backed the volunteer efforts of our employees with funding support from Xerox. In 2022, we invested \$312,465 (USD) to help 108 organizations across the world where Xerox employees volunteered.

At Xerox, we continue to evolve our philanthropy programs to meet the needs and desires of our employees and communities. In 2022, we continued the Xerox Employee Rewards program. Each year, employees receive \$1,000 (USD) or local equivalent to use for matching gifts and or volunteer rewards. Employees can use the money to donate to any 501(c) (3) or global equivalent nonprofit of their choice. We make employee volunteer and donation guidelines, including details about the Xerox Matching Gift program available to help employees understand the benefits offered at Xerox. As part of the volunteer rewards program, Xerox employees can redeem \$10 (USD) for each hour they volunteer. Throughout the year, we offer special matching gift opportunities in the event of natural disasters, major crises, and holiday giving.

TEAM XEROX VOLUNTEER DAYS

In 2023, we continued with the annual Team Xerox Volunteer Day campaign. During the two-month campaign, which kicked off on Earth Day (April 22), 937 employees logged nearly 16,000 volunteer hours, helping 310 causes across the globe. Our global participation rate was 4.3%. Here are a few highlights from this year's campaign:



Team Xerox STEM and Robotics Camp at the Boys and Girls Club in Stamford, CT. Team Xerox hosted a week-long STEM Boot Camp to provide local students with a robust introduction to science, technology, engineering, and math through a robotics course in partnership with FIRST LEGO Robotics. More than two dozen Xerox volunteers helped nearly 50 students design and build a competition-ready robot. The competition culminated in a competition on June 29.

Rochester Day of Caring

In May, Xerox Webster, NY employees showed their unwavering support for the [Lollypop Farm](#), [Humane Society of Greater Rochester](#). More than 60 employees spent the day building fences, planting flowers, and painting fixtures.





Team Xerox Business Solutions Volunteer Heroes

Xerox volunteers supported the Hesus House, the second-largest homeless shelter in Illinois, focusing on providing food, shelter, clothing, and hope to those in need. They also provide a variety of support programs to help with legal issues, mental health, and so much more. Xerox volunteers purchased and prepared meals for more than 300 people.



Operation Waste Collection

Across the globe, Xerox volunteers partnered with Operation Waste Collection in France, to make a difference in their respective communities.



Bringing Sunshine and Hope

In Florida, nearly 40 Xerox employees and their families supported the Hope Villages of America (HVA), a local nonprofit addressing hunger, homelessness, and abuse in Pinellas County. Each year, HVA provides help to nearly 150,000 individuals throughout the area and Team Xerox was there to lend a helping hand. The team of volunteers packed and sorted more than 8,000 pounds (about 3628.74 kg) of food for local families and helped clean HVA facilities and grounds.



GlobalMedic

Xerox Canada volunteers partnered with GlobalMedic, a critical relief support service, for their "Day of Caring" to assemble nearly 4,000 packages of lentils and rice to help areas of the world in crisis.



Sunday Badminton Group Club Canada

Xerox volunteers in Canada partner with Sunday Badminton Club at Batts Athletics Inc. every Sunday to organize weekly tournaments and programs for all ages and other members with children who have special needs.



Dream Factory of Rochester

Xerox volunteers partnered with the Dream Factory of Rochester, a national nonprofit dedicated to granting the wishes of critically and chronically ill children. Volunteers assembled travel kits for families who are about to embark on dream trips to locations throughout the U.S.



TEA Alt Empordà

TEA Alt Empordà is an organization based in Barcelona that gives a voice and visibility to people with autism and their families. Xerox volunteers collected audiobooks for the kids to facilitate fluency of language in children with autism and improve their vocabulary.



Wildlife Habitat Trust

Xerox volunteers partnered with the Wildlife Habitat Council to plant pollinator gardens in Washington D.C., and Toronto, Canada. Pollinators like bees and butterflies are the foundation of a healthy ecosystem. Volunteers installed 500 plugs representing four species of native flowering plants and grasses quickly.



Feed My Starving Children

In Schaumburg, IL, Xerox channel managers and CDW business managers supported Feed My Starving Children and packed nutritious meals to be sent to impoverished nations around the globe.



Gardenia Day

Xerox volunteers in Italy sold flowers to collect money for research against multiple sclerosis in partnership with the AISM (Associazione Italiana Sclerosi Multipla). Volunteers from Milan, Rome, and Florence participated.



RhineCleanUp

Xerox employees in Germany participated in “Cigarette Butt Week,” in partnership with RhineCleanUp, an organization that strives to keep riverbanks clean. Volunteers collected cigarette butts near Xerox offices and raised awareness about the harmful impact it has on human health and wildlife.



London Borough of Barking & Dagenham

Xerox volunteers in the United Kingdom, partnered with the Xerox UK Public Sector team to clean-up a local canal walkway. The volunteers also raised money for the Bedford & District Cerebral Palsy Society, based in Bedfordshire, England. The organization provides support for children and their families with complex disabilities.



Romero House

During Team Xerox Volunteer Days, Xerox employees volunteered at the Romero House, a community Soup Kitchen in Saint John, Ontario Canada. Our employees have supported the organization for nearly a decade.



Casas de Santo Antonio

The Women's Alliance employee resource group partnered with Casas de Santo Antonio, an organization that supports single mothers and their children. Volunteers donated food for families as well as individual gifts in honor of International Women's Day.



The Saint John Multicultural and Newcomers Resource Association

On June 21, Canada celebrates National Indigenous People's Day. Xerox partnered with The Saint John Multicultural and Newcomers Resource Association that recognizes and celebrates the history, heritage, resilience, and diversity of First Nations, Inuit, and Metis across Canada. Through this partnership, we have played a key role in raising money and growing the organization's scholarship fund.



Hillingdon Food Bank, UK

In May, Xerox volunteers supported the Hillingdon Food Bank, a local food bank just outside of Xerox Uxbridge offices. Volunteers weighed, sorted through, and organized items based on category and date and created food parcels.

EDUCATION AND THE WORKFORCE OF THE FUTURE

At Xerox, we believe education is the great equalizer. We commit financial resources and our employees volunteer to provide skills-based support to four global partnerships. Our goal is to provide exposure and experience so our students can have a better life and bright futures. Simply put, the organization is working to create a career path to success--one that eliminates poverty.

As part of this, we have signed a three-year partnership with the Prince's Trust, a leading youth employment charity in the United Kingdom, that supports people from ages 11 – 30. Guided by their mission to help young people transform their lives by building their confidence and skills, Xerox UK has developed a strategy of onsite education and mentoring with the goal of creating a better future for the youth Prince's Trust serves.

THE XEROX SCIENCE CONSULTANT PROGRAM

In 1968, Xerox founder Joe Wilson initiated a program in the Rochester, NY area to expose students to a STEM education and career. More than 50 years later, Xerox employees continue to visit elementary school classrooms to teach hands-on science lessons. We have also partnered with the Rochester Museum and Science Center to expand the program with a shared goal to increase the number of volunteers and expand their reach in urban school districts.

FOR INSPIRATION AND RECOGNITION OF SCIENCE AND TECHNOLOGY (FIRST ROBOTICS)

In 1992, Xerox was a founding partner of FIRST and since then, the organization has worked with more than 10,000 students in grades 4 - 12.

With the help of Xerox mentors, the students plan and build a fully functional and competition-ready robot. Students also learn technical skills and real-world pressures and deadlines. In 2022, we partnered with the Boys & Girls Club of Stamford, CT to create an educational STEM summer camp for underserved students. During the week-long camp, Xerox volunteers introduced students to FIRST Robotics and basic engineering and coding concepts. Volunteers also created a STEM room and technology lab at the facility, so students can continue to build and dream.

DISASTER RELIEF

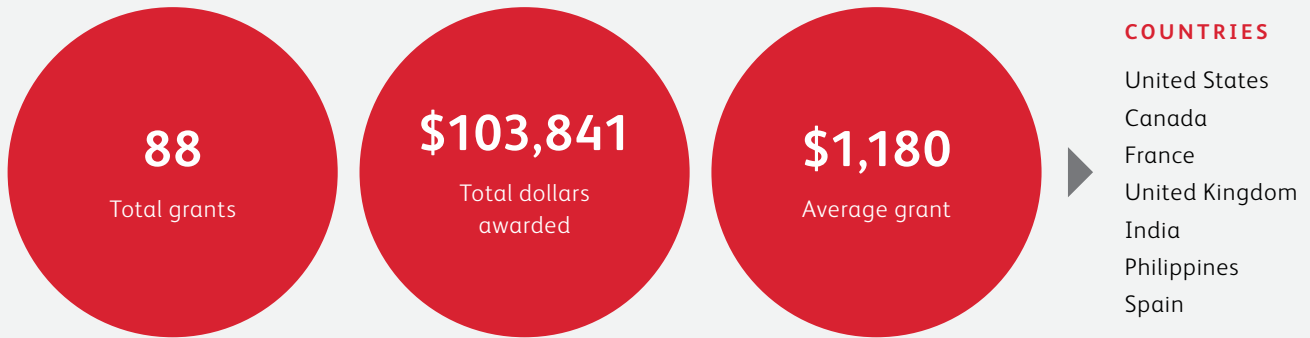
Xerox disaster relief efforts target funding to areas of impact, specifically, where our employees need the most help. In 2022, we contributed \$40,000 to the American Red Cross, Save the Children, and the Western Kentucky Tornado Relief Fund.

SUPPORTING OUR EMPLOYEES

In 2022, the Xerox Employee Relief Fund (ERF) was launched as a way for employees to help colleagues when the unexpected happens. The ERF provides short-term financial assistance, with a \$5,000 lifetime maximum, to eligible employees in the event of a disaster or hardship.

The award is funded by financial contributions from Xerox and its employees. Applications are reviewed by a third-party nonprofit organization to ensure objectivity and confidentiality against a consistent set of requirements.

2022 OVERVIEW



MATCHING GIFTS PROGRAM

We match employee donations to any legally verifiable 501(c)(3) nonprofit.

Matching Gifts	2022
Number of employees	1,147
Employee contributions to Cash Match Program	\$389,532.75
Xerox contributions to Cash Match Program	\$312,411.41

Evolving the Workplace



Our people and the experience, skills, and cultural diversity they bring represent our company’s most important asset. Our wide range of products and services requires a diverse employee population representative of the markets in which we do business.

Data pertaining to demographics, diversity, and union representation of our global workforce is available in our [CSR Progress Summary](#).

DIVERSITY, INCLUSION, AND BELONGING IN ACTION

In 2022, we continued to nurture our commitment to Diversity, Inclusion, and Belonging (DIB) by focusing on the areas where we can make the most significant impact. Our DIB roadmap consists of five verticals that help us strengthen DIB within our organization while making an impact within the communities that we serve.



EMPLOYEE RESOURCE GROUPS

Xerox Employee Resource Groups (ERGs) play a critical role in helping us advance our DIB priorities and programs. The groups also drive our DIB roadmap and reinforce a company-wide culture of belonging. One of our many firsts was the creation of ERGs in the 1960s. Today, our ERGs continue to gain momentum by providing mentoring, training, and development programs for their members and allies. Their mission is to support and sustain their members while navigating through cognitive diversity in the workplace. The ERGs are not just a safe place, but a courageous place for their members to grow and thrive.

We are proud to have ten ERGs that drive inclusivity through global programming, community involvement, and collaboration efforts. More importantly, ERGs provide a safe place for employees to talk about the issues that matter to them. Each ERG has a governing leadership team and is sponsored by a Xerox senior executive.

In 2022, Xerox employees launched a new ERG, Enable_All, which supports Xerox team members and communities who have or are involved with disabilities (hidden or otherwise) by promotion, inclusiveness, and innovation. Their mission is to promote acceptance of disabilities while encouraging, empowering, and lending dignity to those with disabilities.

Xerox Employee Resource Group	Purpose
<u>Asians Coming Together</u> Founded: 1968	Asians Coming Together (ACT) creates awareness of Asian contributions, promotes professional development, and enhances an understanding of Asian culture at Xerox.
<u>Black Women’s Leadership Council</u> Founded: 1986	The Black Women Leadership Council (BWLC) serves as a catalyst to advance professional development and address issues unique to Black women in the Xerox workplace. We work to forge partnerships with senior management who facilitate the hiring, retention, and development of Black women and satisfy business needs.
<u>Enable All</u> Founded: 2022	Enable_All supports Xerox team members and communities who have or are involved with disabilities (hidden or otherwise) through promotion, inclusiveness, and innovation. The ERG’s mission is to promote acceptance of disabilities while encouraging, empowering, and lending dignity to those with disabilities.
<u>GALAXe-Working with Pride</u> Founded: 1988	GALAXe-Working with Pride is for employees who are, or who support gay, lesbian, bisexual, or transgender (GLBT) persons. The group aims to increase the visibility of its members within Xerox and beyond and provide a connection between its membership and Xerox as well as with other gay, lesbian, bisexual, and transgender organizations.
<u>Hispanic Association for Professional Advancement</u> Founded: 1975	Hispanic Association for Professional Advancement (HAPA) was established to create a single, unified voice of Hispanic/Latinx representation. HAPA works with Xerox’s senior management to ensure that Hispanic/Latinx communities achieve increased presence at all levels.
<u>National Black Employee Association</u> Founded: 1964	National Black Employee Association (NBEA) is committed to providing a community of support for Black employees at Xerox, with opportunities for mentoring, training and development, and outreach. It seeks to ensure individual professional abilities and talents - regardless of ethnic or racial group - are recognized in employment and promotion practices.
<u>The Women’s Alliance</u> Founded: 1984	The Women’s Alliance (TWA) seeks to ensure that Women at Xerox are represented, recognized, and valued at all levels of the corporation for their contributions and leadership. The TWA serves as a catalyst to advance the personal and professional development of women at Xerox, enabling them to attain their goals.
<u>Xerox Leadership Association</u> Founded: 1970	Xerox Leadership Association (XLA) is open to all Xerox employees around the world who have a passion for leadership. Their mission is to create a community of professionals and help them thrive through networking, shared experiences, and professional insights to become even more impactful leaders and personal development advocates.
<u>Young Professionals NeXgen</u> Founded: 2008	Young Professionals NeXgen (YPN) is devoted to connecting members globally, developing members into influential leaders, and providing opportunities to lead and collaborate with leaders within Xerox.
<u>Xerox Veteran Service Members Association</u> Founded: 2020	Veteran Service Members Association (VSMA) is dedicated to the support and engagement of Xerox’s military veterans, service members, military spouses, and families. It celebrates the service, dedication, and sacrifices of these employees, recognizing both the unique challenges they may face, as well as the distinct advantages their collective experience brings to our team. Note: The VSMA web page is also available in French , German , and Italian and Spanish .

DIVERSITY, INCLUSION, AND BELONGING COMMUNITY PARTNERSHIPS

Our commitment to fostering diversity, inclusion, and belonging within our organization traces back to the visionary leadership of our first CEO, Joe Wilson, who championed equal opportunity. Under his guidance, we established the groundbreaking Wilson Rule, aimed at enhancing the representation of women, ethnic minorities, veterans, and those who self-identify as disabled and/or LGBTQ+ in management and professional positions. Specifically, the Wilson Rule requires that we, at Xerox, work to establish and maintain a talent pool where women, minorities, veterans, and/or LGBTQ+ individuals are among the final pool of qualified candidates for open management and senior-level professional positions in the U.S. Outside the U.S., women must be considered among the final pool of qualified candidates for the same management and senior-level professional positions globally.

By embracing individuals with diverse backgrounds and perspectives, we unlock the immense value of multiple viewpoints, leading to innovative breakthroughs for our customers and a more enriching work environment for our team. It's how we make work, work. Here are the ways we implement DIB efforts through various partnerships.

- For 20 years, the Human Rights Campaign (HRC) has recognized Xerox as one of the “Best Places to Work for LGBTQ Equality” in its annual Corporate Equality Index. We are one of only seven companies to receive this 20-year perfect score distinction. We actively support the HRC’s mission and advocates for LGBTQ+ rights by endorsing legislative briefs and letters.
- We partner with Out & Equal Workplace Advocates and have sponsored the LGBTQ+ Workplace Summit for the past seven years. Through this relationship, we share best practices and engage in learning opportunities with both global and local businesses, as well as community organizations.
- We also have an ongoing partnership with A Better Chance to support its programs aimed at investing in underrepresented talent and their communities.
- HBCU Collective Impact Opportunity is a united group of organizations supporting the HBCU community through collaboration. We, along with the HBCU community have developed the “Power of the YARD: Young Achievers Realizing Dreams” campaign, amplifying HBCU stories and outreach efforts.
- Through a three-year partnership with the Prince’s Trust, Xerox aims to raise £150K (\$190K USD) for programming and practical support to the Prince’s Trust personal development and career opportunities program for ages 11-30.



In 2022, our organization sponsored the 5th Annual National Summit for the Sustainability of Historically Black Colleges and Universities (HBCUs) in New Orleans, LA.

Hosted by 100 Black Men, Inc., recognized as the nation’s top African American-led mentoring organization, the Sustainability Summit’s mission was to respond to the urgent needs of the HBCU community and ensure their ongoing viability.

The Summit brought together HBCU presidents and their faculty and staff in technology, marketing, branding, customer service, and resource development to advance the cause through information exchange, networking, and collaboration.

Our CEO, Steve Bandrowczak, participated in a roundtable titled “Public and Private Partnership - The Key Purpose Behind Investments.” The roundtable was led by John Hope Bryant, CEO of Operation Hope, Inc. Steve was accompanied by Dr. Charles Gibbs, President of the Propel Center, and Dr. Kenneth Harris, CEO and President of the National Business League. He fielded questions from Summit attendees and shared insights about modernizing back-office operations, improving the student experience, and ensuring that the curriculum is future-relevant.

We, at Xerox, partner with HBCUs across the United States to help modernize their back office. This partnership reinforces our commitment to preparing the next generation of diverse candidates for roles at Xerox.

ACCOUNTABILITY IN ACTION

We aligned our Management Incentive Plan with Environment, Social, and Governance (ESG) metrics for DIB to grow our applicant pools and help improve the representation of women and underrepresented talent in professional roles. Our organization also participated in the McKinsey Women in the Workplace Study and DIAL GLOBAL Diversity Review

to gain insights on diversity and representation opportunities within our company policies and programs. We are committed to gender diversity and inclusion at the highest levels, and while we have made progress in some areas, we also understand there is more work to be done. Below is a snapshot of our entire workforce. For more details, please see our [CSR Progress Summary](#).

Category	Percent of total for 2022	Percentage Change from 2021	
Women employees by region – (% of total)			
Americas	25.8	0.1	
Asia Pacific and Japan	26.0	-1.6	
Europe, Middle East, and Africa	26.7	-1.7	
Worldwide	26.1	-0.6	
Women managers by region – (% of total)			
Americas	26.3	1.2	
Asia Pacific and Japan	14.9	-7.3	
Europe, Middle East, and Africa	26.0	1.8	
Worldwide	25.8	1.1	
New hires globally, by gender			
Women	26.5	-0.5	
Men	73.5	0.5	
Global workforce, Full-time by classification – (% of full-time employees)			
Executives	Women	25.5	-2.2
	Men	74.5	2.2
Directors	Women	31.9	2.0
	Men	68.1	-2.0
Managers	Women	27.6	-0.7
	Men	72.4	0.7

BOARD DIVERSITY

Diversity among our independent Board of Directors is of the utmost importance. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a broad diversity of experience, professions, skills, geographies, knowledge, and abilities that will allow the Board to fulfill its responsibilities. Our current Board comprises of 25% racial, ethnic, or gender-diverse members.

AWARD-WINNING DIB INITIATIVES

We are proud of our decades-long legacy of creating a safe and equitable workplace for all. Below are the DIB-related awards and recognitions we received in 2022:

- 50 Best Companies of the Year for Latinas by LATINA Style Inc., a list endorsed by and created with the assistance of the U.S. Department of Labor, the U.S. Equal Employment Opportunity Commission, and women and national Hispanic organizations.
- Best Places to Work for LGBTQ Equality in the Human Rights Campaign (HRC) Foundation's 2022 Corporate Equality Index. We are one of only seven companies to earn a perfect score and has achieved this every year since the survey started 20 years ago.
- Disability Confident by the U.K. Government as an employer that makes the most of the opportunities provided by employing disabled people
- 2022 "Best of the Best" lists for Top Employers and Supplier Diversity Programs in Professional Women's Magazine
- 2022 "Best of the Best" lists for Top Veteran-Friendly Companies and Top Supplier Diversity Programs in the U.S. Veterans Magazine
- 2022 "Best of the Best" lists for Top Employers and Supplier Diversity Programs in The Hispanic Network
- "Best of the Best" lists for Top Employers and Top Supplier Diversity Programs in The Black EOE (Equal Opportunity Employment) Journal
- 2022 Top 100 Companies with Inclusive Benefits

NON-DISCRIMINATION POLICY

Across our global operations, we at Xerox, have created and implemented policies to support our business goals and reflect the culture of the countries where we do business. We do not discriminate based on race, color, religious belief, creed, sex, age, national origin, citizenship status, marital status, military status, union status, genetic information, abilities, sexual orientation, or gender identity.

By focusing on diversity, we hire, promote, and retain the best people who are well-suited for our business and reflect the markets and communities we serve. We have designed our hiring and promotion efforts to ensure a deep, diverse pool of talent ready to assume leadership roles. In addition to upholding the Wilson Rule, we are working with artificial intelligence (AI) vendors to increase the pool of women and diverse candidates for job openings using their algorithms.

EQUAL EMPLOYMENT OPPORTUNITY

We are an Equal Opportunity Employer and comply with all applicable federal, state, and local laws that govern the hiring and treatment of our employees. We consider internal or external applicants for all positions without regard to race, color, creed, religion, ancestry, national origin, age, gender identity or expression, sex, marital status, sexual orientation, physical or mental disability, use of a guide dog or service animal, military/veteran status, citizenship status, basis of genetic information, or any other group protected by law. For information on our supplier diversity program and performance, please see the Supplier Relations section.

RECRUITMENT

To broaden our employee base, we are partnering with nonprofit organizations, including:

A Better Chance (U.S.), Prince's Trust (U.K.), HBCU Collectives Initiative (U.S.), and Out & Equal to help us expand our talent pool to create a diverse workforce that better reflects the markets and communities we serve.

Attracting early career talent from different racial, ethnic, and cultural backgrounds increases the likelihood of filling diverse roles at all levels, sparking creative and revolutionary ideas for years to come. At Xerox, we have created numerous roles across different business areas to help them develop core skills and ready them for a successful career. In the U.K., we have the Kickstart program, which aims to provide job opportunities for 16 to 24-year-olds receiving Universal Credit. In 2022, we converted eight Kickstarters to full-time staff, two of whom are women.

TALENT MANAGEMENT AND WORKFORCE DEVELOPMENT

At Xerox, talent management and workforce development are key to our business growth, innovation, and our future. We use high-impact practices and technology to drive global workforce capability and integrate learning with work.

Our organization and talent planning processes include reviews with business leaders to build our talent pipeline. More broadly, Human Resources provides a forum for management to review the future needs of the organization, noting strengths, gaps, and strategies to build strong teams for the next chapter at Xerox. During our last organization and talent planning process, we identified critical roles, the core skills needed to perform those roles, and a calibration of future leaders. We also recently established and communicated new leadership competencies to improve manager effectiveness. We created new employee-focused experiences (i.e., Onboarding Journey, New Hire Community), which will help us enhance the employee experience. We utilize a third-party, online learning platform that is available to all Xerox employees for self-directed learning and helps to support skill and career growth. We enhanced our performance management processes by establishing standardized guided distribution, which aligns with business performance, pay, and industry best practices. Additionally, we improved the way we track our talent through the development of organizational health and talent scorecard dashboards. Lastly, we use the data collected on these dashboards to provide insights and take appropriate actions to mitigate risk.

We are also committed to accelerating the careers of high-potential employees, which we accomplish in part through our Vista Program, currently in its third year. This one-year development and acceleration program, sponsored by the Executive Committee, provides enhanced visibility, special assignments, and skill development. This program also includes individualized career coaching, mentorship, and networking opportunities with Executive Committee and Senior Leadership Team members, which helps accelerate our talent pipeline, retain early talent, and increase engagement.

GLOBAL LEARNING: INNOVATION FOR EMPLOYEES AND PARTNERS

The world of work has changed. From hybrid work to accelerating digital transformation, we at Xerox, remain focused on preparing our employees and clients for this change.

To benefit our employees, this includes identifying technologies that can bridge the skills gaps and enable them to leverage digitally enabled solutions. For example, CareAR, an enterprise augmented reality business that offers live virtual assistance, is a disruptive technology used to modernize field service, customer support, and other IT services, as well as help reduce skills gaps.

The Learning and Development (L&D) function has also used different forms of digital technology to train and reskill employees. Expanding digital learning enables both partners and employees across the globe to learn at the point of need. Our employees also have access to self-directed learning tools through a global learning platform, Percipio, that includes thousands of targeted online courses, virtual classroom events, simulations, job aids, and other learning and development resources. Topics include critical job-specific information and technical upskilling, management development and professional effectiveness, productivity tools for project management, ethics, diversity and inclusion, and information security.

In 2022, 97% of all employees completed our net zero training. We also launched the DIB Learning Journey for all employees, achieving a 92% completion rate. In addition, DIB courses were added to onboarding for new hires in the U.S. and Canada.

Lastly, learning history is tracked online and available for employees and partners to include in their professional portfolios. We also provide resources for Xerox proprietary certifications, instructor-facilitated classes, virtual hands-on labs (vHOLs), and on-the-job experience.

TOTAL REWARDS | EMPLOYEE COMPENSATION AND BENEFITS

Our success depends on attracting and sustaining a healthy and productive global workforce. Across the world, we at Xerox, provide employees with a comprehensive Total Rewards Program that includes various compensation, benefits, and work-life programs.

Xerox programs are designed to:

- Drive shareholder value: support our business strategy and culture
- Align with performance: align our people's interests with our shareholders, thus incentivizing the right behaviors
- Support our talent strategy: attract, retain, and motivate a productive workforce

As with most global companies, our compensation and benefits vary by location based on employee eligibility, local practices, and regulations. Our programs are reviewed for market competitiveness and aligned with our short- and long-term business goals and needs. Our compensation offerings may include the following, depending on eligibility: base pay, short-term incentive bonus, and long-term incentive pay. Our benefit offerings provide our employees with choice, flexibility, and resources to help support them at work and home. Representative offerings include the following programs: healthcare, wellness, retirement, paid time off, life and disability, paid time off to volunteer, and voluntary benefits.

Performance, both at the individual and company levels, matters. We have an integrated Performance Management and Compensation Strategy and Program that drive our desired cultural behaviors, business results, and high performance. This key company process touches nearly all of our employees globally, helping them achieve their stated objectives and earn appropriate rewards. We believe that when the company performs well, we all benefit—in the form of development opportunities as well as greater compensation.

Maintaining a Safe Work Environment

Employee Safety

We, at Xerox, are committed to maintaining a safe work environment for our people. With a global incident reporting process in place, we track and monitor safety performance.

This, in combination with workplace safety inspections and hazard analysis, ensures we can focus our improvement efforts on areas where we can have the greatest impact to prevent incidents where our employees and others are at the most risk.

Workplace accidents and near misses are investigated, and trends related to the root causes are closely and carefully monitored.

Employee safety communications take a variety of forms, given the great diversity in our operations and workplaces.

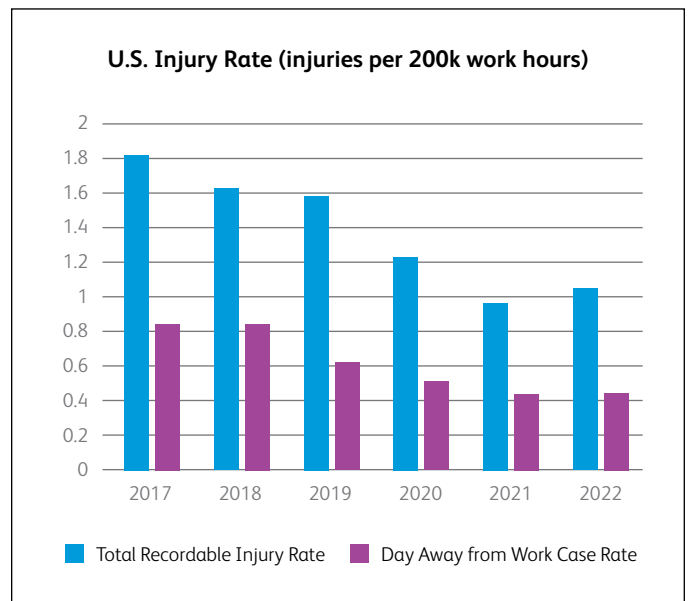
To educate and keep our employees safe, we provide:

- site-specific hazard management,
- off-the-job safety information, and
- communications regarding unique safety concerns for all locations.

With a goal to have no workplace injuries, we continue to see a decrease in the instances and severity of injuries each year.

In 2022, our U.S. total recordable injury (TRI) rate increased by 10.41%; and our day away from work case (DAFW) rate decreased by 6.12% from 2021 levels.

Our worldwide operations exhibited a slight increase in injury rates, with a 13.24% increase in TRI and an 8.12% increase in DAFW cases. Because of the impact of the COVID-19 pandemic on workplace activity in 2020 and 2021, it is challenging to make year-over-year comparisons. Injury performance in 2022 was significantly better than in 2019, the last tracked pre-pandemic year. With more of our workforce back in the office, especially in our manufacturing locations, we have a renewed focus on safety training awareness for all employees in addition to safety management processes for managers.



SAFE FACILITIES

To meet stringent fire and life safety requirements at all Xerox-owned and leased locations, the Environment, Health, and Safety team reviews all real estate transactions. These requirements have been established and implemented worldwide, regardless of location, size of the facility, or occupancy classification. The focus of our safety review is on life safety requirements, including safe egress in an emergency, fire and incident prevention, early detection, suppression, occupant notification, and prompt emergency response. These reviews also ensure that building-specific emergency plans are implemented and updated and that emergency drills are completed at least annually.

ASSET PROTECTION AND FIRE SAFETY

The Xerox Asset Protection and Fire Safety Program provides fire-safe workplaces and limits potential losses to company equipment and property from fire, explosions, and natural hazards such as windstorms, snow-loading collapse, and floods. The program includes periodic inspections and mitigation planning for all unacceptable risks. Review meetings of audited locations are regularly conducted with our corporate risk

management team and our loss control engineering supplier to establish strategies that reduce the risk of losses. Our philosophy is to consistently hold our higher-value locations to a “Highly Protected Risk” standard. In addition, the locations are reviewed for conformance to Xerox standards and recognized fire, property, and life safety standards. We continue to demonstrate excellent loss control performance and benefit from favorable insurance rates and premiums.

CONTRACTOR SAFETY PROCESS

The Contractor Safety Program at Xerox aims to ensure that contracted work conforms to all applicable regulations and company environment, health, and safety (EHS) requirements. Contractors are qualified to meet the safety and health requirements before beginning work at a Xerox location. Based on the complexity and potential safety hazards of the contracted work, contractors are required to submit a job safety plan.

All workers at U.S. Xerox sites must attend a safety orientation session and complete the Occupational Safety and Health Administration’s (OSHA) 10-hour safety course when appropriate to the job function. Incidents and injuries are tracked both as feedback to the contractor and to measure program effectiveness. First established in our Webster, N.Y. operations, this model has been applied successfully in many of our larger locations.

We also function as a contractor for many client accounts. At these sites, we follow our internal safety standards, establish worker protection plans, deliver specific employee training, and maintain management oversight to ensure that our operations meet both Xerox and client requirements.

ENVIRONMENT, HEALTH, AND SAFETY (EH&S) PROJECT REVIEWS

We continually modify our facilities, work processes, and operations to improve safety, efficiency, and effectiveness. To ensure these changes meet our applicable safety standards, regulatory requirements, and good management practices, projects are reviewed by occupational safety and health professionals. The scope of the project is defined, potential safety and environmental impacts are characterized, and control requirements are established and communicated before the project is initiated. The process serves to inform the engineering and management teams of safety requirements and ensures that all project designs have controls integrated into the work plans.

Further, this process ensures environmental, health, and safety requirements are understood and implemented at the beginning of each project. Examples include capital improvements to facilities, manufacturing, and R&D areas.

In addition, the health and safety hazards of new product technologies undergoing R&D are assessed. Recommendations are made on the design and implementation of controls to ensure employee safety (e.g., laser safety of medium- and high-powered lasers, local exhaust ventilation systems, and personal protective equipment).

CORPORATE EH&S COMPLIANCE AUDIT PROGRAM

A well-established internal audit program measures our success in implementing corporate standards, allows us to share best practices, validates regulatory compliance, and evaluates risk management processes. Corporate assessments at significant locations are conducted once every three to five years based on the inherent risks associated with site operations. These risks are re-evaluated on a regular basis and include site size and type of operation, specific EH&S regulatory applicability, and employee turnover.

Xerox audit teams evaluate operations against our internal standards, external regulations, and industry guidelines. When necessary, we also focus on a particular EH&S aspect based on technologies with unique hazards and evaluate management system performance. With the assistance of local managers and support staff, action plans are developed, and deficiencies are corrected.

Senior management is included on all final reports and/or corrective action plans resulting from the assessment, enabling immediate attention to issues with the potential to pose a significant risk of environmental damage, serious injury to employees, or regulatory noncompliance. The audit program of Xerox is an important mechanism for identifying and correcting performance gaps.

EH&S EMPLOYEE TRAINING

Beginning with our new hire orientation, employees are made aware of the environmental, health, and safety requirements relevant to all Xerox workers. As appropriate, employees receive training on topics such as hazard communication, hazardous waste management, spill prevention and response, recycling, ISO 14001, and various other topics. In addition to any regulatory-required safety topics, employees are trained in established safe job procedures based upon the job-specific hazards they may encounter and procedures and protective equipment they are expected to use.

Our EH&S policy is posted in our facilities and on our internal website. We utilize a variety of processes to deploy environment, health, and safety goals to all our operations, including integration into the product development process and services deployment process. Through our ISO 14001 environmental management system, employees are routinely involved in identifying the environmental aspects associated with their responsibilities.

COMPLIANCE REPORT

Xerox Corporation had no workplace safety citations and/or penalties in 2022.

EMERGENCY PREPAREDNESS

Because emergencies and disasters often strike without warning, we have established an emergency preparedness and response program to help protect the safety of our employees, surrounding communities, and the environment.

To prepare for emergencies, we have implemented site-specific Emergency Action Plans in our facilities, globally, to assist with the execution of appropriate actions in response to local emergencies. Our plans account for common emergencies such as fires, weather-related emergencies such as tornadoes and hurricanes, and location-specific emergencies such as earthquakes and radiological emergencies. These plans also include shelter-in-place procedures to protect our employees from emergency situations that occur outside of our facilities, which may include environmental issues, social unrest, or other threats.

We utilize a mobile risk communications platform that enables two-way communication between our employees and Xerox Corporate Security. The application lets us provide support by allowing people to communicate with our security team during an emergency and check in to mark themselves safe if a crisis hits.

We also include resources and procedures for first aid medical response in the event of an injury to or illness of an employee in our facilities. For on-site medical emergencies, we have Medical Emergency Response Teams (MERTs). These MERT employees are provided with the training and equipment necessary to render a quick response to stabilize the emergency until more advanced medical support arrives.

In addition to emergency action plans established at the local operation level, there are preparedness plans at the corporate level, including major incident response, crisis management, and pandemic preparedness. These plans are designed with a central corporate strategy that utilizes an incident command

structure. Incident response managers are responsible for local/regional tactical and emergency response, coordinating efforts at their respective locations with the Corporate Crisis Management Team, and dealing with local business operations issues. Response coordination and integration are a part of the planning process.

All preparedness plans are routinely tested for effectiveness through management reviews, corporate audits, and annual drills. Any discrepancies are noted, and corrective actions are implemented. Following an emergency, business resumption plans are implemented to ensure that operations are quickly restored.

WORKPLACE HEALTH MANAGEMENT

Our workplace health programs include processes for:

- Emergency medical response
- The characterization of employee fitness for duty
- Pre-employment drug testing

Programs are also in place for conducting medical exams in connection with safety-sensitive work as well as drug testing and immunizations based on specific work operations and client accounts.

PREVENTING AND MONITORING WORKPLACE EXPOSURE

To protect Xerox employees from unsafe exposure to chemicals, noise, and radiation, we apply exposure limits to worldwide manufacturing, research, and technology service operations based on the threshold limit values (TLV) recommended by the American Conference of Governmental Industrial Hygienists. These reflect the best advice of a widely respected committee of international experts. However, in jurisdictions where government regulations are more stringent, Xerox meets those regulatory requirements. For some materials, including toners, certain solvents, and metals, we have established exposure limits that are more stringent than the TLV or existing regulations and standards.

Using the Xerox Exposure Assessment process, industrial hygienists and safety professionals monitor, assess, and report workplace exposure. Effective process design, engineering controls, safe job procedures, and personal protective equipment are utilized to control exposure and protect employee health.

Medical surveillance programs are in place to monitor the health of employees working in operations with specific jobs and hazards (e.g., high noise, organic solvents). The results of those medical exams are reviewed by healthcare professionals to ensure employee health. Of the workplace exposures monitored in 2022, 100% were below these more stringent limits. When necessary, employee inhalation and noise exposure were controlled through the proper use of hearing protection and respiratory protective equipment where additional engineering controls were not feasible.

ERGONOMICS

Musculoskeletal disorders represent a significant portion of our work-related injuries, and we work to minimize the risk factors as a job is designed. We also study exposure to ergonomic hazards and raise awareness with employees so that they can make improvements to their workstations.

From manufacturing operations to office work, we continue to study the causes and potential remedies for workplace injuries:

- **Manufacturing operations:** Each operating unit is required to complete an “Action Limit Checklist” for all jobs. This checklist helps identify areas of ergonomic risk and prioritize necessary changes/modifications. All employees must have basic ergonomic training that includes identifying risk factors, common injuries related to poor setup, and simple strategies for improvement.
- **Machine service:** We have studied Xerox Technical Service Representatives’ (TSRs’) exposure to ergonomic hazards. The findings have helped Xerox select tools and develop procedures to mitigate the risk of musculoskeletal disorders. When designing new equipment, evaluations are done to assess risks for our TSRs. The best time to make a modification is when a product is still in the design or early test phases.
- **Office ergonomics:** Our largest employee population is office-based. Raising awareness to help employees make effective workstation changes is critical to minimizing risk for our employees. We have created computer-based training on ergonomic principles and practices to enable employees to go through the required training programs at a time that minimizes business interruptions. Recent employee requests highlight the increase in employees working remotely. Since many Xerox employees work a hybrid schedule, the Xerox ergonomics team developed simple, practical instructions on modifying common home areas into computer-based workstations to ensure a smooth transition.

MOTOR VEHICLE SAFETY

Motor vehicle safety is a key part of Xerox’s safety initiatives. Our company car program includes motor vehicle safety requirements for our drivers and accident prevention and reporting process. Employee driving records are reviewed regularly, and remedial motor vehicle safety training is provided to improve awareness and competency. The management team tracks motor vehicle accidents by frequency and type and reports those incidents through the proper channels.

We also conduct comprehensive safety reviews of all vehicle models before a car is accepted into our fleet. We review safety ratings, including crash test results and require safety features such as daytime running lights and safety barriers between the driver’s seat and storage areas. Fleet drivers are asked to provide feedback about existing Xerox vehicles to help make better-informed selections around future purchases.

Employee Rights



At Xerox, our employees are our greatest asset, and we protect the fundamental rights of our employees and respect the laws and customs of the countries where we do business. We continually strive to provide all our employees with a safe workplace, free from all forms of harassment and discrimination.

UNION REPRESENTATION

Many of our employees are represented by labor unions, trade unions, or work councils throughout our global operations. We strive to maintain a cooperative relationship with each of these groups.

In Europe, we recognize a variety of work councils and trade unions as established under European labor laws to meet the requirements for information and consultation for the protection of employee rights. The following countries have 100% union representation: Austria, Belgium, Finland, France, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, and Switzerland.

Union representation in Latin American countries includes Argentina, Brazil, Chile, and Mexico and ranges from 50–100%. The [CSR Progress Summary](#) includes a detailed breakdown by country.

In the U.S. and Canada, Xerox maintains a cooperative and effective relationship with three unions that represent nearly 3% of employees in five locations: Workers United, Unifor, and the Service Employees International Union (SEIU) through a cooperative agreement with Workers United.

OPERATIONAL CHANGES TO COLLECTIVE AGREEMENTS

In the U.S., the notification periods required for operational changes are specified in collective bargaining agreements and vary depending on the location and type of change. As a default, each agreement contains a duration clause, which provides that if either party desires to make changes to the agreement before its termination, a written notice must be given 60 days before the expiration date.

GRIEVANCE PROCESSES

Each collective bargaining agreement in the U.S. and Canada includes a provision allowing for unions to file grievances. The number of steps in the grievance process, however, depends on each collective bargaining agreement, with the final step being binding arbitration.

EMPLOYEE ENGAGEMENT

As we continue to work together to strengthen our business, we are equally committed to evolving our culture to reflect our shared values, who we are, and what is important to us as an organization.

At Xerox, an open dialogue continues to be a priority, and we are committed to fostering open communication between employees and management—from one-on-one conversations to company-wide activities. In 2022, through a leadership engagement tour, digital focus groups, and roundtable discussion, we emphasized reconnecting, sharing, and listening because this will help us better understand what is working well and where we have opportunities to improve. This year, we launched our Employee Listening and Culture Refresh initiative to drive action based on the top priorities identified from our previous year's listening and feedback activities. This project is being led by a team of highly motivated culture champions from across the globe, who are working collaboratively under their mission to impact change and ensure Xerox maintains a vibrant culture, to ensure Xerox maintains a vibrant culture and work environment where our employees can thrive.

To reinforce a company-wide culture of belonging, we host “All of Us Together” events and listening sessions to continue the conversation on creating more diversity and inclusion in the communities where we work and live. Belonging is also a top priority for our action planning team based on what we have learned from employees. The combined effort of these initiatives will help us build a stronger, more engaged workforce that delivers successful business outcomes.

Our employee engagement goal is to tap into the knowledge, creativity, and enthusiasm of our people—at all levels—who care deeply about our great company.

Client Health and Safety



The health and safety of our employees, workplaces, and clients are of paramount importance, and compliance is the foundation of our efforts. We evaluate all potential health and safety hazards, including the ways different hazards may interact.

Furthermore, we take a conservative position on the potential health risks to our employees and clients, always meeting or exceeding government safety regulations.

SAFE PRODUCTS AND SERVICES

Safety has always been a cornerstone of our work in product development. Our comprehensive product requirements document details our health, safety, and sustainability requirements. All imaging equipment is assessed to meet our requirements.

Product design is governed by global regulations, Xerox Environmental, Health, Safety & Sustainability (EHS&S) Standards, Design for Sustainability, and our EHS&S policy. Our policy states that we will:

- Comply with applicable environment, health, and safety laws, rules, regulations, and Xerox Standards.
- Take appropriate measures to protect the environment and health and safety of our employees, clients, suppliers, and neighbors from unacceptable risk.
- Take appropriate measures to prevent workplace injuries and illnesses; provide employees with a safe and healthy work environment.
- Proactively perform due diligence to identify, assess, and mitigate environment, health, and safety impacts before starting a new activity or project, including in the design and acquisition of products/services, and mergers and acquisitions.
- Take appropriate measures to eliminate unacceptable risks from facilities, products, services, and processes.
- Strive for continual improvement of its environmental management system through prioritizing, setting objectives and targets, and implementing processes to conserve water and other natural resources, preserve biodiversity and prevent deforestation, eliminate the use of toxic and hazardous materials, prevent pollution, and recover, reuse, and recycle products and materials.

- Reach net zero greenhouse gas emissions.
- Strive for continual improvement of its safety management system through prioritizing, setting objectives and targets, and implementing processes and preventative programs to reduce the risk of injury, illness, fatality, and loss of assets.
- Exhibit leadership and innovation to address climate change by reducing the carbon footprint of our operations, distribution/logistics, products, and services.
- Aid employees, clients, suppliers, and partners in recognizing the impacts of their work activities on the environment and their role and responsibility in striving for more sustainable work practices.
- Require suppliers and contractors to adhere to applicable environment, health, and safety laws, rules, regulations, and Xerox Standards.

The Xerox EHS&S Standards provide consistency and guidance for meeting our policies. Our product standards encompass materials compliance, chemical management, packaging, electrical and mechanical safety, ergonomics, electromagnetic emissions, and acoustic noise. Xerox business teams and our EHS&S organization review products at each stage of the development process to conform with environmental, health, and safety standards required for introducing any product. Our standards ensure that our products have the appropriate labels and information needed to meet all safety and environmental label requirements, keeping clients appropriately informed. All Xerox® Products meet the industry labeling standards for each market.

The EHS&S team engages with our researchers and product development teams from the earliest product conception throughout the development process. Internal processes ensure that product design teams are informed about regulatory and market-driven changes that may impact the process.

Our product development and delivery processes include environmental evaluations of materials and parts selected, products in use, and end-of-life. These processes ensure that product design teams can incorporate timely environmental metrics and product safety considerations into new products in development.

We solicit feedback from clients and other stakeholders and take a forward-looking view of global trends in technology, regulations, and eco-labels.

Clients are encouraged to review product safety information and understand the environmental profile of Xerox devices. User guides contain information regarding safe use and any applicable hazard warnings. Our Product Safety Data Sheets (PSDS) offer environmental, health, and safety information for each device. Xerox Safety Data Sheets (SDS) for consumables identify hazards associated with specific materials and describe how they can be safely handled, used, stored, and discarded. In addition, our SDS and product labeling have been updated to meet the requirements of the Globally Harmonized System (GHS) of Classification and Labeling of Chemicals, as implemented through regulations in our various markets. Clients can access [PSDS and SDS](#) in different languages.

We were the first and remain the only company in the industry to have concluded two comprehensive investigations that lasted more than 30 years, on the health risks of inhaling xerographic toner. These studies included assessments of the health of current employees and the causes of death for people who worked for Xerox between 1960 and 1982.

The analysis demonstrated that the health and mortality patterns of Xerox employees were consistent with a healthy working population, and, in fact, our employees had a lower rate of disease than the general population. In October 2010, the mortality study was published in the peer-reviewed *Journal of Occupational and Environmental Medicine*.

PRODUCT EH&S COMPLIANCE

Compliance is the minimum standard we set for ourselves. We have robust processes for tracking regulatory violations and nonconformity with voluntary codes and labels. In 2022, no such instances resulted in fines or sanctions. We also have a comprehensive process in place for tracking client concerns and other field events. All client issues, such as incidents involving

component failures and other potential safety concerns, are investigated carefully to determine the root cause and monitored for trends. Corrective actions are implemented as necessary.

ERGONOMICS AND USABILITY

We consider the ergonomic aspects of our products from both a user and service standpoint to ensure inclusion and usability. Our design teams consider all points of human interface, including a product's height, curves, and the placement of touchscreens and paper trays. We also place a high value on the end-user experience through human factors, industrial design, and user interface design to promote ease of use, ease of learning, and transfer of learning. Product design teams work directly with clients in our labs to test and continually improve the usability of new products.

ACCESSIBILITY AND MOBILITY

Our focus on increased mobility has expanded with the anywhere, everywhere, and always-on enterprise. We're enabling businesses to manage their complex infrastructure for a flexible workforce, using a combination of organization-provided and personal devices, while working with the same expectation of a seamless, secure ability to find, create, use, and print business documents. Xerox® Technology, such as mobile print solutions, remote access, and touchless capability apps, are enhancing easy access to information.

Our technology is designed to be accessible and easy to operate by all users, including people with disabilities. Our Corporate Accessibility Compliance Office monitors regulatory compliance worldwide, which is used to develop and maintain corporate policies, guidance, and best practices. The output of this body is integrated into product development processes, committed to delivering superior technology to people of all abilities.

Our dedicated team of design professionals upholds that commitment for the products, solutions, and services we provide. At Xerox, we deliver several solutions to make our systems accessible for people with disabilities. Tilt-capable consoles, voice control, secure remote access software, embedded web servers, print and scan drivers, and other such solutions are designed to be touchscreen-friendly and compatible with screen readers to enable people with visual impairments to operate them. We strive to improve our performance and accessibility and adapt products continuously so there is no compromise on ease of use. A recent example is the enablement of AI-driven voice control on the Xerox® AltaLink® Multifunction Printers. With voice control capability,

users skip the input screens and icons and get straight to the tasks with intuitive copy, scan, email, and fax voice commands.

We have a rich history of developing solutions to adapt our technology for people with disabilities. We have established a rigorous process to evaluate our products' compliance to meet Section 508 accessibility requirements and continue to capture all such requirements, foreign and domestic. Learn more about our efforts pertaining to [Section 508 accessibility requirements at xerox.com](#).

CLIENT SATISFACTION

We all know that the world has changed, and we have the ability to be at the center of enabling this new and better world—a high-performing, resilient, and borderless workplace. Every day, we hear from our clients that they are looking for solutions to adjust to the changes at work, and we are committed to delivering a world-class experience that supports their success.

To us, client success means our clients are realizing business value from Xerox® Products and Services, and that we continue to provide innovative solutions, such as artificial intelligence (AI) and robotic process automation (RPA), which will accelerate their business. It also means that, above all else, we at Xerox are making it simple and easy for our clients to do business with us.

RELATIONSHIP PROCESSES

At the core of our client relationship is our commitment to gain continual feedback from our clients. To capture this, we survey our clients to learn what we are doing well and where we need to improve. As a part of our account management process, we have three distinct processes and activities to ensure the health of our client accounts: internal contract reviews (ICR), renewal forums, and quarterly business reviews (QBRs). Each of these business processes has dashboards for performance reviews at a summary and detail level.

In ICRs, service delivery managers and client managers meet on a quarterly basis and review client business and organizational changes, as well as issues and opportunities within each account. Changes to client organization and business objectives are discussed, and roles are assigned. Issues and opportunities are identified, actioned, categorized, and summarized by topic and region. This allows the company to respond as needed, as well as understand and identify emerging issues and opportunities for central support. Through this feedback, the account team can take specific, local action and leverage global programs to ensure a strong client relationship and better performance.

Renewal forums are planned eight quarters prior to contract expiration and bring together all functional areas that provide value to understand the client experience. Each functional area reviews and actions client feedback. This ensures cross-functional alignment to meet client needs in the current contract and respond to new opportunities to meet their objectives.

We also conduct formal QBRs with clients. In these sessions, we provide performance information, seek feedback, and discuss business challenges and opportunities aligned to their needs. At the conclusion of each QBR, we offer the client a web-based pulse relationship survey. The survey asks for feedback scored in five areas: QBR quality, innovation, relationship strength, overall satisfaction, and willingness to recommend. Each is measured on a one to ten-point subjective scale. When received, specific QBR feedback is provided to the account team. A summary performance is reviewed within each region and assessed to determine common opportunities across clients.

Transactional Surveys

- We, at Xerox, conduct three types of transactional surveys:
- The first is a contact center transactional survey for voice call and chat feedback, primarily in Europe, the Middle East, and Africa (EMEA). Clients are asked to provide feedback on the call process, agent performance, quality of the solution offered, and overall satisfaction. Results are used to provide feedback to the contact center.
- The second type includes technical service surveys issued within the U.S. mid-market and U.K. regions. These surveys are sent to clients via a web link and assess client satisfaction with on-site service events. Feedback from these surveys is provided to local technical service teams to understand service call quality.
- Third, we make account-specific event and relationship surveys available using various survey platforms. Surveys can be customized to receive short-term or long-term feedback on specific elements. One example is the “Sentinel Client Assurance System”. This tool includes web-based “sense and respond” features for clients to easily raise unresolved issues or share feedback that is immediately routed to the appropriate Xerox staff for closed-loop management. The power of Sentinel is in the ability to test specific client feedback within an environment. Given the broad adoption of Sentinel by clients across the globe, we are modernizing our communication methods to enable quicker client feedback. Sentinel also generates a “Sentinel Net Experience Score” used to track and manage overall client experience. Collection and response to client feedback are addressed at multiple levels with full accountability by the business.

Through account management process of Xerox, nearly 900 systematic internal and client-facing business reviews are conducted quarterly the organization, globally. These reviews are designed to align our actions and processes to client feedback and business goals, ensure strong relationships, and achieve client business objectives. Additionally, feedback from over 50,000 touch points with SMB customers is collected each month. Feedback from these reviews and touchpoints is captured, organized by business objective, and used to determine account-specific and programmatic activities to improve operational, finance, and relationship performance and goals. These reviews culminate in a pulse relationship survey, used to further refine client communication and programs.

Additionally, client councils, semi-annual, multi-day events, are held to directly solicit the “Voice of the Client” i.e., input and feedback for current experience and future strategies. A varied set of clients meet with regional leadership to discuss their relationship with Xerox, emerging business trends, and innovation opportunities in our shared business space. This year, a new Client Experience Leader was named to create an organization in the Americas focused on ensuring an exceptional experience throughout the entire client journey.

XEROX CORPORATE FOCUS EXECUTIVE PROGRAM

The Xerox Corporate Focus Executive Program fosters relationships with our top corporate accounts. A senior executive from our company is assigned to collaborate with the account team to understand client requirements, establish and implement strategic account plans, marshal resources to eliminate concerns, and build strong, productive partnerships that enhance client satisfaction and accelerate revenue growth.

DATA PRIVACY AND PROTECTION

Establishing client confidence through appropriate data privacy and protection practices that follow all applicable regulatory requirements and protect the rights and freedoms of individuals is a fundamental obligation for businesses in today’s data-driven world. At Xerox, we embrace this obligation and continuously seek to improve all aspects of our privacy program to enhance our clients’ trust and confidence in our products and services.

At Xerox, we manage compliance with applicable privacy and data protection laws through the implementation of a comprehensive global privacy program that spans the enterprise. Ongoing privacy efforts build on our existing robust privacy practices, driving consistency across the enterprise and implementing procedures that instill confidence in our products and services, as well as those individuals whose data we handle. We maintain rigorous policies concerning privacy compliance and the safe handling of personal data, covering such topics as information classification and the secure handling and storage of personal data and confidential information, tracking, and honoring marketing preferences, and ensuring the protection and proper use of and access to employee/human resources data.

Our privacy program monitors developments in privacy and data protection laws in the countries where we do business to ensure compliance with applicable requirements and reviews and updates our privacy policies and procedures for handling personal data on a rolling basis, as needed, to reflect the developments in applicable privacy and data protection obligations.

Adherence to our policies governing data protection is enforced through a combination of training and awareness programs, administrative, organizational, technical, and physical safeguards on our systems and facilities, the availability of disciplinary action against employees for violations where appropriate, and the imposition of contractual obligations to implement adequate information security by our vendors and associated audit rights. At Xerox, we are aligned with international standards for information security by selecting control items from ISO/IEC 27002:2013 – Code of Practice for Information Security Controls. Also, many of our systems and data centers are ISO/IEC 27001:2013 certified by independent auditors. We also commission independent auditors to conduct SOC 2 Type 2 reviews for certain systems and data centers. These reviews are detailed summaries of controls audited by a third-party over a period of time. For more information, visit [Security Compliance - Xerox](#). Training regarding ethics, privacy, and security is required annually for new hires and all employees. Additional specialized training is required for certain roles and numerous training programs are available for employees to take on their own initiative.

The publicly facing [privacy statement](#) provides information about our handling, sharing, use, and protection of personal data, and notifies data subjects of their rights. Additionally, we cooperate with our clients and negotiate appropriate contractual commitments to help them comply with applicable privacy and data protection laws regarding the personal data entrusted to us. Inquiries related to our handling of personal data can be emailed to privacy@xerox.com or sent to the appropriate account manager for the client relationship.

KEEPING CLIENTS SECURE

At Xerox, we have significantly enhanced our global security messaging and adherence to zero trust principles in developing our security offerings portfolio, added certificate management, and improved firmware and vulnerability management, secure monitoring, and automated remediation capabilities.

Security continues to be a top concern for businesses of all sizes. Based on a survey by Quocirca of U.S. and European IT decision-makers, 61% of organizations reported data loss due to print-related breaches in the past 12 months, with an average cost of \$934K/£743K. We continue to lead a competitive market when it comes to delivering value and innovation to clients through our multi-layered security portfolio that comprises secure devices, secure fleet management, and data and content management services. This was confirmed again by Quocirca in its latest report, *The Print Security Landscape, 2023*, where we advanced our leading position in the print security market.

We also claimed the Buyers Lab (BLI) 2021-2022 PaceSetter Award for Security in Production Printing. This accolade recognizes the original equipment manufacturer (OEM) who excels in delivering products and services to help ensure data and network security for users of their production-class printing equipment. We take a comprehensive security management approach throughout the product life cycle, from design and development to manufacturing, deployment, and disposal. We measure our security features and protocols against international standards with certifications such as Common Criteria and FIPS 140-2. This approach is designed to ensure that our devices can be trusted even in the most vulnerable environments. Clients can always find the latest security information about Xerox® Products at [xerox.com](https://www.xerox.com).

Security functionality is integrated at the individual device level and extends seamlessly to the fleet. State-of-the-art encryption is used to protect client information, both while it's at rest in the device and in motion to and from the device. Security guides are available on [xerox.com](https://www.xerox.com) for specific devices, which explain in detail what security controls can be configured.

Our security measures start with intrusion prevention through user authentication to ensure only authorized staff have access. Once in, role-based access control ensures each team member only sees the features you want them to see. Strong and complex password enablement protects against hackers and malicious software, and support for multi-factor authentication provides an additional layer of security. Every action by each user is also logged, offering a full audit trail. Then, we tackle less obvious points of intrusion—what is sent to the printer and how. Our system software is digitally signed; any attempts to install infected, non-signed versions result in the file being automatically rejected. Encrypted keys are stored on TPM chips, keeping printers secure from cyber-attacks.

In the unlikely event that data and network defenses are bypassed, Xerox® ConnectKey® Technology will run a comprehensive firmware verification test, either at start-up or when activated by authorized users. This alerts clients if any harmful changes to the printer have been detected. Our most advanced built-in solutions use Trellix (Formerly McAfee Enterprise Business)*Whitelisting/Allowlisting technology, which constantly monitors for and automatically prevents any malicious malware from running. Integration with Cisco® Identity Services Engine (ISE) auto-detects Xerox® Devices on the network and classifies them as printers for security policy implementation and compliance. Xerox® Devices integrate with market-leading SIEM software tools to communicate security event data in real-time. This aids in early breach detection and eliminates or mitigates the potential harm of security threats to the organization.

Our comprehensive security solutions also protect printed and scanned documents from unauthorized disclosure or modification. Xerox® ConnectKey® Technology helps block the deliberate or accidental transfer of key data to those not authorized to see it. We also protect all stored information using the highest levels of encryption. We delete any processed or stored data that is no longer required using the National Institute of Standards and Technology (NIST) and U.S. Department of Defense-approved data clearing and sanitization algorithms for devices that contain hard drives. Additionally, we put special emphasis on the care and handling of machines that are returned to us after lease expiration or otherwise. Hard disks in these devices are destroyed or completely remastered to remove any residual client information before they are reused.

We work with compliance testing organizations and security industry leaders such as Trellix (Formerly McAfee Enterprise Business) and Cisco to integrate their overarching standards and expertise into Xerox offerings. For third-party independent proof that we achieve top levels of compliance, certification bodies like Common Criteria (ISO/ IEC 15408) and FIPS 140-2/140-3 measure our performance against international standards. They recognize us for our comprehensive approach to printer security. Our Bug Bounty program with HackerOne is another mark of confidence in our security measures, as well as an independent resource of technology validation.

Xerox® Managed Print Services helps clients manage their printer and data security with a focus on four key measures: device security, fleet management, document management, and data/content management. Xerox® Workplace Cloud and Xerox® Workplace Suite software applications provide comprehensive authentication, accounting, and authorization as well as content security solutions. Xerox® Managed Print Services, Xerox App Gallery, and Xerox® Workplace Cloud are SOC 2 Type 2-certified. We are the first print vendor to receive security authorization from FedRAMP for cloud-based Managed Print Services. FedRAMP controls have also helped us enhance data collection and protection for the private sector.

Supplier Relations



As a major organization spending approximately \$4 billion per year to support our operations, we recognize an obligation to actively manage our global supplier base and ensure these critical partners meet our high social, environmental, and ethical standards.

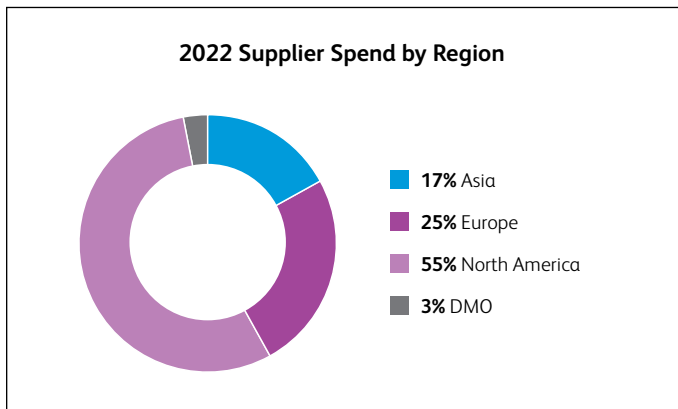
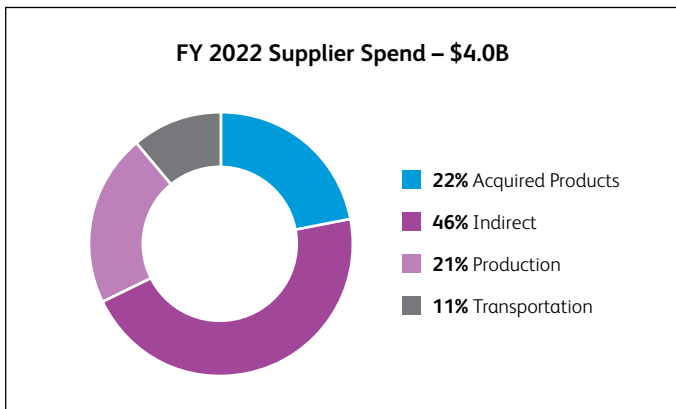
We do so by eliminating harmful practices related to labor, human rights, health, safety, and environmental impact. With the help of our suppliers, clients, and other stakeholders, our policy is to integrate sustainable solutions into our core business strategies and practices to combat global challenges. Our suppliers' compliance with industry standards and regulations assists us in meeting our ambitious goals throughout the lifecycle of our products and services. Ultimately, our focus is on ensuring that we protect the climate and reduce energy use, preserve resources, reduce waste through the circular economy, and facilitate a safe and healthy world.

As part of the purchasing process, we assess the quality, cost, delivery, and sustainability of all products and services, whether we purchase them from North America, Europe, or Asia. We source, contract, and purchase everything from transportation to raw materials and components. Our local presence in these regions leads to direct interaction with our suppliers.

Our approach is to source from suppliers that are geographically located near our purchasing, manufacturing, and distribution operations. We describe these suppliers as local. In the U.S. and Canada, approximately 65% of our spending is from local suppliers; in Europe, it is 64%, and in Asia, it is 95%.



In 2022, we sourced the majority of our needs from the partners listed below:



Name of Company	Sustainability Site	Sustainability Report
FUJIFILM Business Innovation	FUJIFILM CSR	2022 Sustainability Report
Nittsu Shoji Co. LTD	Nittsu Shoji Company Sustainability	2022 Sustainability Report
Hewlett Packard	Hewlett Packard Sustainable Impact	2022 Sustainability Report

SUPPLIER DIVERSITY

Supplier diversity adds value to the supply chain and increases our competitive position. At Xerox, we have a rich culture of diversity that includes our global workforce, clients, shareholders, and suppliers. We know that these initiatives give us a competitive advantage and help us maintain our leadership position. As part of this, we proactively identify and seek to work with certified small and diverse businesses, and several independent groups have recognized Xerox as having outstanding supplier diversity. A diverse supplier pool is a competitive advantage and a powerful business tool. To further this, we are committed to:

- Actively seeking certified diverse suppliers that can provide competitive, high-quality goods and services and whose business models align with our strategy
- Ensuring the inclusion of diverse suppliers as part of our strategic sourcing and procurement process
- Leveraging our supplier diversity results to meet our clients' supplier diversity requirements

We take part in several efforts with the goal of increasing diversity and inclusion in different business areas. For instance, we are an active member of the New York/New Jersey National Minority Supplier Development Council (NMSDC) and the Women’s Business Enterprise National Council. We participate in various national and regional conferences, matchmaker events, and forums that promote business with small, diverse businesses. The Inclusion Initiative is committed to identifying and increasing opportunities for minorities, women, and other diversely owned law firms. Since joining the initiative in 2011, we have worked hard to increase engagements with diverse firms and have consistently exceeded our annual goals for our spending with such firms.

Current and potential vendors can learn more about supplier diversity, supplier quality assurance, and supplier ethics on our [Supplier Relations page](#).

SUPPLIER CODE OF CONDUCT

The Xerox supplier code of conduct and compliance program are the primary tools we use to instill improved social, environmental, and ethical governance practices in our supply chain, as warranted.

In 2008, we joined the Responsible Business Alliance (RBA), formerly known as the Electronic Industry Citizenship Coalition (EICC), to strengthen our approach to managing corporate social responsibility across the supply chain.

All RBA members are accountable to a common code of conduct for the social, environmental, and governance performance of its operations and suppliers. We have adopted the RBA Code of Conduct as our Supplier Code of Conduct.

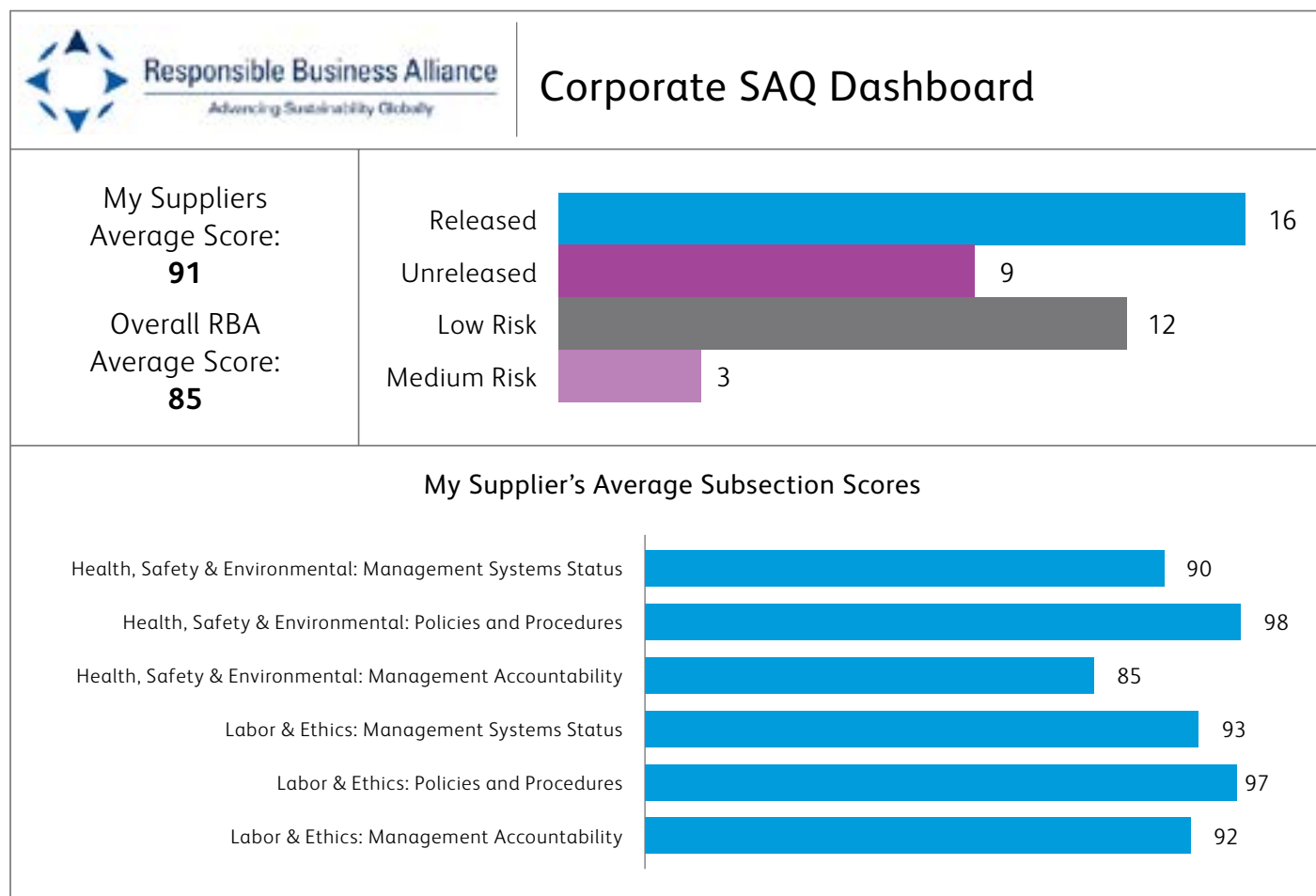
The company enforces the code by including terms and conditions in our supplier purchase agreements and contracts and requires suppliers to represent and warrant their compliance with all applicable laws and regulations for the sale of goods/materials to Xerox. We perform risk assessments and require suppliers to participate in the [Xerox Compliance Program](#). Annually, we remind our suppliers of their contractual obligations.

An initial risk assessment is conducted to determine which suppliers pose higher corporate social responsibility risks.

Suppliers classified as high-risk and those considered critical to our supply chain are required to complete a Self-Assessment Questionnaire (SAQ) annually. If significant risks are indicated on the SAQ, we will schedule an audit of that supplier.

The SAQ also serves to raise suppliers' awareness about the importance of social responsibility topics, clarify our expectations, target areas for review, and document suppliers' assessment of their performance. Annually and based on the assessments and questionnaires from the previous year, we select suppliers for a compliance review or an on-site audit.

In 2022, 15 of our major suppliers completed SAQs, where 12 suppliers were found to be low-risk, with three being medium-risk. There were no high-risk suppliers identified. * Supplier SAQs categorized as "released" have completed their assessment and shared this information via the RBA portal. Those categorized as "unreleased" have been requested to submit their assessment, and Xerox is currently awaiting their submission.



Xerox's 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, but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. If a supplier is found to have violated applicable laws or contract terms and conditions, Xerox reviews each situation on a case-by-case basis and determines the necessary course of action (e.g., terminate supplier relationship or instruct supplier to take corrective action.)

GLOBAL STANDARD IN PROCUREMENT AND SUPPLY MANAGEMENT

Our Global Procurement Operations remain Platinum-certified by the Chartered Institute of Procurement and Supply (CIPS) in the area of procurement excellence through processes and procedures—a designation held since 2012.

The Platinum Certification signifies world-class levels in all aspects of ethical, sustainable, and strategic procurement when measured against CIPS globally respected standards—structured around leadership and organization, strategy, people, processes and systems, and performance measurement and management.

We periodically assess our strategic procurement program against the standards set forth by CIPS to ensure we continue to follow world-class practices and procedures.

SUPPLY CHAIN SECURITY

The Xerox brand is known worldwide for delivering industry-leading document technology, services, and solutions. Counterfeit parts and supplies misrepresent the quality of our products and pose a serious threat to our reputation. Read our [Anti-counterfeiting Statement](#). Our rigorous processes identify and eliminate counterfeit supplies and components from our supply chain. Through these processes, we:

- Microchip customer-replaceable unit module (CRUM) to protect genuine Xerox® Supplies for use with Xerox® Products
- Source from trusted and established suppliers and their authorized distributors who have been through our comprehensive vetting system
- Seek warranties guaranteeing authenticity and quality
- Require that suppliers seek approval from our Global Procurement and Engineering groups if they want to substitute a different item from what was originally agreed upon

- Built security controls into our supply chain to help ensure the uninterrupted flow of products, from the point of manufacture to the client
- Monitor our direct and critical indirect suppliers to ensure compliance with global anti-bribery laws and regulations, including, but not limited to, the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act
- Are certified participants of the U.S. Customs and Border Protection Customs-Trade Partnership Against Terrorism
- Are members of (C-TPAT) and the E.U. Authorized Economic Operator (AEO) program in the Netherlands and Ireland. As part of these memberships, we've adopted specific criteria for our Supplier Security Requirements and internal security policies and standards
- Have an ongoing assessment program to monitor compliance of high-risk suppliers as well as internal locations
- Belong to the Transported Asset Protection Association (TAPA)

BANK NOTE ANTI-COUNTERFEITING

The risk of document counterfeiting is more prevalent as the quality of digital imaging tools and color printing technology grows. We support the use of appropriate anti-counterfeiting technologies and continuously cooperate with relevant government and law enforcement agencies worldwide, when and if required, to assess and address such threats.

INITIATIVES TO COUNTERACT PIRACY AND FRAUD

Our organization is leading the charge against counterfeiting and other illicit market activities, both independently and collaboratively with other original equipment manufacturers. Every year, the global imaging industry—and the clients who use its products and services—suffer the loss of millions of dollars due to piracy and fraud. At Xerox, we are vigilant in our efforts to thwart both the use of our brand on counterfeit materials as well as “blending,” whereby counterfeit materials are mixed with the originals.

The use of counterfeit supplies can result in poor equipment performance, low supply yields, inferior print quality, toner leakage, increased failure rates, and equipment downtime—all of which can cost time and money. To avoid this risk, we advise our clients to purchase solely from Xerox or an authorized Xerox Channel Partner.

BUSINESS PERFORMANCE AND REVIEWS

We review suppliers' performance against expectations and contractual requirements, prioritizing them based on business risk and revenue impact. Suppliers with the highest business risk and potential revenue impact are considered critical and are required to maintain an acceptable business resumption plan. We inspect these plans on a regular basis.

Revenue risk criteria include:

- Material risk to business revenues
- Annual supplier spending and total contracted value of the full relationship
- Impact on product life cycle management
- Extent of the impact on related subsystems and product portfolio

Business risk criteria include:

- If a supplier is a single source
- Length of time required to resume business after an adverse event
- Percentage of revenue that Xerox represents to the supplier
- Financial stability of the industry and the supplier
- Probability and severity regarding natural disasters, climate change impacts, and/or political turmoil

SUPPLIER AUDIT PROGRAM

One of the key elements in our risk assessment framework is to identify potential sustainability risks in our supply chain. We focus our supplier audit program on those suppliers that comprise the greatest percentage of our annual spend. Suppliers in the Asia-Pacific region comprise approximately 46% of the annual direct spending of Xerox. In 2022, European suppliers were not audited on-site due to continued COVID-19 restrictions.

Remote audits conducted by Xerox's Global Procurement organization were based on the RBA Code of Conduct and relevant local laws and regulations. For audits conducted in 2022, Xerox used the latest ratified RBA Code of Conduct (version 7.0) that included additional requirements pertaining to social and environmental dimensions.

CONFLICT MINERALS

We are committed to improving mining conditions associated with sourcing goods and materials containing conflict minerals (e.g., tin, tantalum, tungsten, and gold, also known as 3TG). We maintain a Conflict Minerals Policy and publish due diligence activities in our annual SEC Conflict Minerals Report. Our internal processes incorporate the Organization for Economic Co-operation and Development (OECD) framework for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

We are an active member of the RBA and the Responsible Minerals Initiative (RMI). We use the RMI Conflict Mineral Reporting Template (CMRT) to survey our supplier base regarding conflict-free mineral usage. We also support the Responsible Mineral Audit Program (RMAP), which independently audits smelters and refiners to determine if they have a system in place to ensure the compliant sourcing of conflict-free minerals. Our supplier contract template includes a specific reference to conflict-free minerals to ensure responsible sourcing in our supply chain.

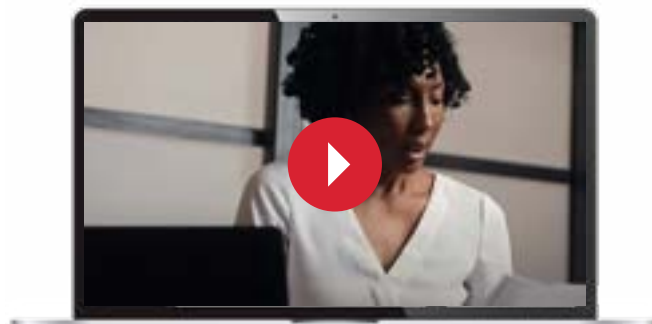
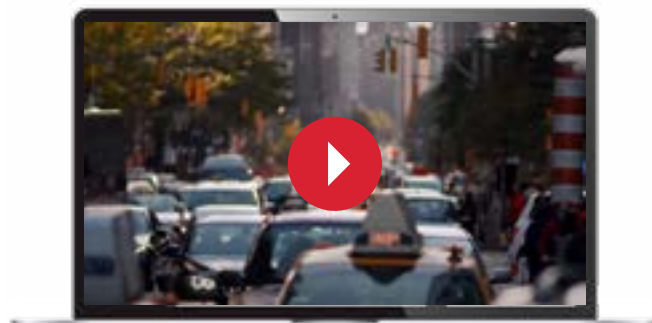
Xerox has conducted an analysis of our products and found that, although we do not directly purchase conflict minerals from our suppliers, we purchase products, component parts, and materials that contain metals, some of which have conflict minerals. We work with our tier-one suppliers to provide information on the origin of the conflict minerals contained in components that are included in our products by using the CMRT. This enables us to perform our Reasonable Country of Origin Inquiry (RCOI). We complete analysis of the information and continually work with suppliers to improve compliance within the supply chain.

Based on the information provided by our suppliers and the Responsible Minerals Initiative, the smelters and countries of origin of the 3TG minerals contained in our products including those listed in our annual Conflict Minerals Report.

We Make Work, Work.

In 2023, we launched our new brand and advertising campaign, “We make work, work.” This marked our most significant branding initiative in recent history and demonstrates our deep understanding of our clients’ pain points and the workflow solutions they require to succeed in today’s dynamic hybrid workplace.

Building upon our more than 100-year legacy, we are harnessing our leadership position in office and production print technology to expand into software and services to sustainably power the hybrid workplace of today and tomorrow. At Xerox, we are continuing our legacy of innovation to deliver client-centric and digitally-driven technology solutions and meet the needs of today’s global, distributed workforce. From office to industrial environments, our differentiated business offerings, workplace technology and financial services are essential solutions that drive success for our clients.



Leadership

The Xerox Board of Directors represents shareholders' interests in the operation of a successful business, including the continuation of our legacy of Corporate Social Responsibility. The Board of Directors of Xerox Holdings Corporation has adopted Xerox Corporate Governance Guidelines.

These Corporate Governance Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making, both at the board and management level, to enhance long-term shareholder value. These Guidelines are reviewed by the Board, through the Corporate Governance Committee, on an annual basis. They are subject to modification from time to time by the Board, acting by a majority of the independent directors as determined under the Corporate Governance Guidelines. Waivers of these Guidelines may be made by the Board or the Corporate Governance Committee only.

The Board's responsibility is to monitor the effectiveness of management policies and decisions, including creating and executing its strategies with a view to enhance long-term shareholder value. The Board is also responsible for overseeing the establishment and enforcement of procedures designed to ensure that our management and employees operate in a legal and ethically responsible manner.

INDEPENDENCE OF THE BOARD

The Board comprises a substantial majority of directors who qualify as independent directors, including an independent chairman. The company's Board of Directors is 87.5% independent. The Board determines each director's independence, broadly considering all relevant facts and circumstances, and has adopted categorical standards to help it make the determination. Under these standards, to be presumed independent, a director shall not have a material relationship with Xerox or its consolidated subsidiaries.

BOARD MEMBERSHIP CRITERIA

The ultimate responsibility for the selection of new directors resides with the Board. The Corporate Governance Committee reviews candidates for election and annually recommends a slate of directors for approval by the Board and election by the shareholders.

The Board requires that a substantial majority of its members consist of independent directors. Any management representation should be limited to top Xerox management. Nominees for director are selected based on, among other things, broad perspective, integrity, independence of judgment, experience, expertise, diversity, ability to make independent analytical inquiries, understanding of our business environment, and a willingness to devote adequate time and effort to Board responsibilities. Members should represent a predominance of business backgrounds and bring various experiences and perspectives to the Board. The Board requires that the initial list of candidates from which new management-supported director nominees are chosen by the Corporate Governance Committee should include, but not be limited to, qualified women and minority candidates.

Our Corporate Governance Guidelines also dictate that diversity should be considered by the Corporate Governance Committee in the director identification and nomination process. Although the Board does not establish specific goals with respect to diversity, the Board's overall diversity is a significant consideration in the director nomination process. This means that the Corporate Governance Committee seeks nominees who bring a variety of business backgrounds, experiences, and perspectives to the Board.

Bylaws, committee charters, and our [Corporate Governance Guidelines](#) are available on [xerox.com](#). Since 2021, we have included ESG in the compensation criteria for executive-level employees. In 2022, ESG targets were expanded to include metrics for executives and managers eligible to participate in a MIP program. These cover climate change, a balanced workforce, and workplace safety.

CORPORATE GOVERNANCE COMMITTEE AND CSR COUNCIL

The Corporate Governance Committee of the Board of Directors oversees corporate social responsibility (CSR). The Committee reviews significant shareholder relations issues and environmental and CSR matters, ensuring our actions align with our core values and citizenship priorities. The CSR Council, which includes our CEO, senior executives, and CSR leaders, has centralized oversight of the corporation's management approach, including policies, goals, strategies, and actions to drive progress. Each council member is supported by individuals who have expertise and experience in the various CSR topic areas. An individual from the Executive Committee of the CEO chairs the Council to provide direction and guidance. The primary mission of the CSR Council is to drive strategies with a client-centric impact across Xerox globally to advance our legacy of leadership in corporate citizenship. The actions taken must meet our stakeholders' expectations, including clients, employees, investors, regulators, and communities worldwide. [In 1946, CEO Joseph C. Wilson](#) led efforts to establish our [core values](#), which have stood the test of time and align with the UN Sustainable Development Goals. We will continue our efforts to bring our operations and those of our clients closer to goal achievement.

RISK MANAGEMENT

With global leadership comes global responsibility to our people, shareholders, suppliers, distributors, and the citizens of the countries where we operate. That's why we devote considerable resources toward Enterprise Risk Management (ERM), anticipating and mitigating risks to our business' financial and operational health.

ERM follows a clearly defined business strategy shared across the company and aligned with our strategic and organizational goals. Our ERM process is based on the COSO II (Committee of Sponsoring Organizations of the Treadway Commission) framework. We assess business risk based on the chance of failing to attain our strategic objectives. Steering committee members meet monthly to assess emerging risks, risk appetite, and occurrence probability. The committee also monitors action plans that are laid out to mitigate risk at the enterprise level. ERM assessments are coordinated with our Internal Audit Risk Assessment to ensure consistency between the ERM plans and upcoming internal audits. We have integrated consideration for climate change-related risks and opportunities into its ERM Process.

Several executive committees integrate ERM with business management by monitoring both risk exposure and how effectively those risks are managed.

These committees include:

- Executive Committee
- Enterprise Risk Management Steering Committee
- Business Ethics and Compliance Governance Board
- IT Risk Governance Board
- Credit Committee
- Currency Strategy Committee
- Reputation Management Committee
- Management Audit Committees

In addition, the Audit Committee of the Board of Directors has a vital role in ERM oversight, while the roles of other committees, including Compensation, Governance, and Finance, are restricted in scope. The Board of Directors will establish special committees to focus on specific business risks as needed.

Xerox Policies and Procedures

Our corporate Business Ethics and Compliance program was established to foster the highest ethical standards among employees and those working on our behalf. It also aims to prevent, detect, and address potential violations of the Xerox Code of Business Ethics, associated company policies, and applicable laws and regulations.

CODE OF BUSINESS CONDUCT

Our Code of Business Conduct is the bedrock of our Ethics and Compliance Program. It embodies and reinforces our commitment to integrity and helps our people resolve related concerns in a manner consistent with our core values and legal and policy controls. Our Code of Business Conduct is available in multiple languages and accessible through our internal and external websites. It is aligned with our core values and covers policies and guidance on key topics, including sales and marketing activities, controllership, insider trading, bribery, nondiscriminatory employment practices, privacy rights, human rights, and environmental stewardship. The Code also mandates that employees and those working on behalf of Xerox report suspected ethics and compliance violations to the Corporate Ethics Office, the Management Team, Human Resources, or Corporate Security so that we are afforded an opportunity to investigate and take corrective action for substantiated violations. The Code also reinforces our strong non-retaliation policy, contained in a separate, standalone policy, publicly available on our internet site.

Our Code of Business Conduct supports the principles of the UN Universal Declaration of Human Rights. A corporate-wide global policy letter serves as the foundation of our position on human rights. We make sure that those standards are followed in our labor relations and employment practices, relationships with suppliers, risk management, internal audit systems, and our approach to building business in emerging markets.

ETHICS AND COMPLIANCE PROGRAM

We promote and drive awareness of our Ethics and Compliance Programs on our organization's Ethics and Policies intranet site and the Ethics and Compliance Program website. The Ethics and Compliance teams participate in internal speaking engagements to enhance employees' understanding of our program. All Xerox employees are required to support a culture of ethics and compliance, which means that every decision involves ethics and compliance, our actions are honest and fair, we nurture a workplace where employees at all levels are accountable for 'speaking up,' and we are committed to

continuous learning. As part of this, we encourage managers to engage in ongoing dialogue with their teams on ethics and compliance topics. We also conduct periodic ethics culture surveys of our employees to gauge the state of the ethical culture of Xerox to help us identify areas for improvement.

We have established the Xerox Ethics Helpline to receive reports of potential ethics and compliance violations, including privacy violations. The Corporate Ethics Office triages all reports received and ensures that all alleged privacy violations are investigated by a cross-disciplinary team. Appropriate corrective actions are taken in response to substantiated ethics allegation cases.

While the Xerox Code of Business Conduct covers many of the significant ethics and compliance risks faced by Xerox, additional specific guidance is contained in associated corporate policies.

BUSINESS ETHICS OFFICE

Each Xerox employee and those working on behalf of the company have an important role to play, not only in helping us succeed, but also in how we achieve that success. Doing business following the highest ethical standards and in accordance with the Xerox Code of Business Conduct, company policies, and applicable laws and regulations are at the heart of what Xerox is as a company.

Since its inception, we have recognized that the best possible results for our clients, shareholders, and communities can only be delivered when conducting ourselves ethically and with integrity. It's a part of who we are and how we do business.

The Business Ethics Office oversees our efforts to reinforce and enhance our culture of ethics and compliance on behalf of operating unit management, corporate management, and the Audit Committee of the Xerox Board of Directors. The Senior Manager of the Ethics Office manages the day-to-day operations of the Ethics Office and reports to the Xerox Chief Ethics Officer. They report to the Chief Executive Officer of Xerox with a dotted-line reporting relationship to the Audit Committee.

MANAGEMENT COMMITMENT AND OVERSIGHT

We are committed to fostering a culture of ethics and compliance with the law at all levels of the company. The Ethics Office conducts Ethics and Compliance Programs and activities under the authority of the Chairman of the Audit Committee. The Audit Committee oversees and approves the Xerox Annual Ethics and Compliance Program. It also receives and reviews potential ethics issues as identified by the Chief Ethics Officer. The Business Ethics Office maintains metrics to help detect misconduct and inform continuous improvement of the ethics program. The Business Ethics Office also prepares quarterly reports for external auditors and the Audit Committee of the Xerox Board of Directors. The Chief Ethics Officer attends Audit Committee meetings and prepares reports on the status of the Ethics program, including metrics, program strategy, and operations updates.

COMMUNICATION AND TRAINING

At the start of every year, the Chief Executive Officer of Xerox distributes a message on business ethics to employees. All employees, including those working on behalf of Xerox, must complete ethics training annually and acknowledge that they have read the Code of Business Conduct. In addition, new hires must complete foundational ethics training, and we require employees at certain levels and functions to complete anti-corruption training annually. All employees are also required to complete harassment training. At Xerox, we continually assess our compliance training program to identify areas of focus based on risk, job grade, job function, and geography. Additionally, the senior leadership team of Xerox is required to complete a conflict-of-interest disclosure and ethics certification, confirming that each is in compliance with our Code of Business Conduct, has processes in place to support the Business Ethics and Compliance Program of Xerox, is committed to protecting those who make good faith reports of an actual or suspected violation from retaliation, and will work to safeguard the confidentiality of investigations.

To keep ethics and compliance front and center for employees and those working on behalf of Xerox, we continue to participate in internal speaking engagements to enhance employee understanding of the program and incorporate real-world examples of ethics and compliance dilemmas in our communications. In addition, we periodically implement a global ethics survey across the organization to measure the state of the ethical culture of Xerox and help us focus on areas for improvement.

BUSINESS ETHICS AND COMPLIANCE GOVERNANCE BOARD

The Xerox Business Ethics and Compliance Governance Board (Governance Board) works closely with the Ethics Office to embed business ethics into our worldwide business operations. The Ethics Office coordinates the Governance Board's activities to ensure consistency and provides an executive-level forum for discussing emerging trends, issues, and concerns. Board members are appointed by the senior leadership of Xerox and are required to complete an annual ethics certification, memorializing their commitment to their responsibilities. The Governance Board represents business and corporate organizations within Xerox and its subsidiaries and participates in quarterly meetings chaired by our Business Ethics Office. Members are responsible for establishing regional and/or local networks within their respective organizations to promote and ensure that a culture of ethics and compliance exists globally at Xerox. On an annual basis, members are required to obtain an Ethics and Compliance Governance Board Member Certification, which memorializes their commitment to upholding their responsibilities as members.

REPORTING, NON-RETALIATION, AND INVESTIGATIONS

At Xerox, we promote a culture where it is safe to speak up, free from retaliation. Our organization provides a variety of channels for employees, suppliers, and clients to report suspected ethical violations, including phone, web, email, and postal mail.

The Xerox Ethics Helpline is available globally, 24 hours a day, seven days a week, in multiple languages, via toll-free telephone numbers and our web reporting tool, which supports multiple languages. We have contracted an independent third-party specializing in helpline reporting with immediate electronic transfer of all reports to our Business Ethics and Compliance Office for triage and oversight and monitoring of ethics allegation cases.

At Xerox, we have a strong, stand-alone non-retaliation policy that prohibits retaliation against any employee who raises or makes a good faith report alleging a potential violation of the Xerox Code of Business Conduct, Xerox policies, or any law or regulation, regardless of whether the report is determined to be founded or unfounded following an investigation. Retaliation in response to a good faith report is not tolerated. For some cases, the Business Ethics Office provides guidance and takes immediate action; for others, including allegations of wrongdoing, an ethics investigation is required. The office follows a formal, consistent method for assessing alleged violations and complaints and directs them to the appropriate

functional areas for investigation, resolution, and closure. Our Business Ethics Office Charter includes a “Worldwide Assignment of Responsibility Matrix for Handling Potential Ethics Violations and Associated Penalty Guidelines.” This tool includes a wide range of possible ethics and compliance violations within each category of our Code of Business Conduct.

We have established policies, guidelines, and collateral for conducting internal ethics investigations and periodically provide training to investigators. The goal of our internal

investigations is to ensure that they are independent, objective, thorough, effective, properly documented, and completed in a timely fashion. Appropriate actions are taken in response to the investigative findings and the root causes of any violations are addressed to prevent a recurrence of issues. Ethics allegation matters substantiated, in whole or in part, result in disciplinary action (counseling, training, warning letter, job reassignment, financial penalty, or, in some cases, dismissal from the company). In addition to disciplinary action, the resolution of many cases may also involve changes in processes or policies to prevent future occurrences.

Matters Reported to the Ethics Office	2020		2021		2022	
	Number	Percentage	Number	Percentage	Number	Percentage
Accounting and Financial Improprietiesⁱ	11	3%	11	3%	7	2%
Business Integrityⁱⁱ	37	10%	37	10%	41	13%
HR, Diversity and Workplace Respectⁱⁱⁱ	107	28%	107	28%	96	30%
Misuse, Misappropriation of Assets^{iv}	6	2%	6	2%	23	7%
Safety and Security^v	29	8%	29	8%	41	13%
General Information^{vi}	160	42%	160	42%	95	29%
Other^{vii}	30	8%	30	8%	22	7%
Total Number of Matters	380	100%	380	100%	323	100%

i. Accounting and Financial Improprieties

Financial improprieties, improper accounting practices, insider trading, and concerns relating to anti-money laundering/countering the financing of terrorism (AML/CFT) compliance.

ii. Business Integrity

Anti-trust, bribery, conflict of interest, data privacy, disclosure of confidential information, fraud, gifts, improper payments, and regulatory compliance.

iii. HR, Diversity, and Workplace Respect

Discrimination, harassment, retaliation, compensation, leave of absence, accommodation, work environment, and other HR-related matters.

iv. Misuse, Misappropriation of Assets

Misuse of company information, issues on timekeeping, inaccurate expense reporting, and theft.

v. Safety and Security

Safety violations, unsafe acts or unsafe conditions, workplace violence/verbal abuse, and potential substance abuse.

vi. General Information

General information requests, re-routed customer inquiries, and external scams not involving employees of Xerox.

vii. Other

Our Business Ethics Office tracks all cases from initial reporting to closure, case activity, and trends, including the number of matters reported, case categories, outcomes, and disciplinary action taken. Additional information regarding the Xerox Business Ethics and Compliance Program can be found on our [Corporate Ethics page](#).

MANAGING CORPORATE REPUTATION

Corporate staff and their designated functional experts are responsible for determining the need and content of policies in their respective functional areas and coordinating policy development with affected operating units and other corporate staff functions. Responsibility for maintaining the corporate policy hierarchy at Xerox resides in the Ethics Office, which has prepared detailed guidance regarding policy development in the form of a “Policy on Policies,” a best practices document for managing and drafting corporate policies.

Since each employee of Xerox contributes to the overall reputation of the company, it is critical that each of them understand their important role, and the policies and procedures applicable to them, while maintaining high standards of legal and ethical conduct. While some corporate policies and procedures are summarized in our Code of Business Conduct, the Code is not a compendium of policies. Employees and those working on behalf of Xerox as contract or supplemental are required to annually certify compliance with the Code of Business Conduct.

TRACKING OF EXTERNAL DEVELOPMENTS

The Office of Global Government Affairs at Xerox is responsible for tracking external developments, including climate change policy, and determining if they are likely to affect our products and operations. Through trade associations and partnerships, EHS&S tracks applicable regulations and policy changes that may affect the company or our partners. We develop processes, technologies, and products to counter risks associated with external changes. Our major operating units and key corporate functions (e.g., Risk Management and Real Estate) are also responsible for evaluating, monitoring, and managing specific risks within their respective businesses that could potentially affect our ability to achieve overall objectives. The Business Continuity Assurance Process ensures that operating units are prepared for business disruption risks.

Engaging with our Stakeholders

Regular engagement with our stakeholders ensures we are positioned to serve them and their communities. Stakeholders of Xerox include employees, clients, public policymakers, investors, non-governmental organizations (NGOs), remanufacture and recycling vendors, suppliers, and global communities.

Business units and operations across Xerox gather input from stakeholders about corporate social responsibility pertaining to our products, operations, and how we may positively affect the world. The engagement may take the form of partnerships, sponsorships, collaboration on industry initiatives, client reviews, supplier audits, or conference participation. The Xerox Corporate Social Responsibility Council uses this information to ensure we implement a comprehensive CSR strategy.

Stakeholder engagement provides essential inputs to our materiality assessment and our company business strategy. With this information, we prioritize issues and emerging risks and understand opportunities. We believe that prioritizing stakeholder concerns enables us to develop a strategy that is robust, inclusive, and satisfies stakeholder needs. Due to the extensive shifts and increasing ESG requirements, we commissioned a third party to conduct a double materiality assessment in March of this year. This objective view gives us confidence that we will be able to meet our future stakeholders' expectations and address the most significant impacts.

Examples of stakeholder engagement for our most material CSR priorities include:

- **Stakeholder satisfaction:** At Xerox, we conduct extensive, proactive investor outreach to facilitate candid discussions about our business and strategy. In 2022, we hosted 31 calls with 12 different investors who were engaged and provided feedback about ESG reporting metrics, diversity, and executive compensation practices. The feedback provided valuable insights to the senior leadership team and helped inform our CSR corporate goal-setting. Management also hosted small group meetings with investors at investor conferences and non-deal roadshows, as well as commissioned an investor perception study, all of which were used to calibrate our shareholder communications strategy.
- **Data security:** We work with compliance testing organizations and security industry leaders such as Trellix and Cisco to wrap their overarching standards and expertise around ours. As a result, we achieve top levels of compliance. Certification bodies, such as Common Criteria (ISO/ IEC 15408) and FIPS 140-2, measure our performance against international standards.

Our organization was the first in the industry to achieve FedRAMP certification for cloud-based MPS. Our MPS offering meets security requirements set by the U.K.'s Ministry of Defense and the U.S. Department of Defense.

- **Product energy efficiency:** We share our leading practices across the industry by contributing to standards development that affect product sustainability, such as ENERGY STAR and EPEAT. We also work closely with EPA, ENERGY STAR, and EPEAT, providing input for developing future standards.
- **Supply chain responsibility:** As a member of the Responsible Business Alliance (RBA), we join other companies to drive improvements in global supply chains. See the Supplier Relations section for additional details.
- **Circular Economy:** As a founding member of the Sustainable Electronics Recycling International (SERI), we collaborate to drive progress for the global reduction, recycling, and reuse of materials and parts of end-of-life electronics in an energy-efficient manner and with socially sound practices. Additional details can be found in the document, ["You and Xerox: Enabling a Circular Economy."](#)
- **Energy and GHG emissions:** We are a member of We Mean Business, a global nonprofit coalition working with the world's most influential businesses to act on climate change. As a member, we are committed to establishing science-based GHG emission reduction targets.
- **Client satisfaction:** To ensure we maintain a pulse on the client experience and continue to deliver client excellence, we have a number of established, client-focused processes.
- **Employee engagement:** Our people are a critical link between the company and society. For over three decades, thousands of our employees have participated in the Xerox Community Involvement Program. Employees also volunteer during the annual Team Xerox Volunteer Days campaign, a month-long effort that encourages Xerox employees across the globe to support their local communities. See the Philanthropy section for additional details.

- **Diversity and inclusion:** At Xerox, we have 10 Employee Resource Groups (ERGs), which are voluntary, employee-led, non-faith-based, and underrepresented groups. They help foster a diverse, inclusive workplace aligned with our mission, values, goals, business practices, and objectives. Our ERGs are focused on member development, engagement, belonging, support, and community. For a full list of ERGs, see the Evolving our Workplace section.

AFFILIATIONS

Every day, we strive to be a technology leader and a respected global citizen. To advance and support these goals, our organization partners with the following public and private organizations to stay aware of and ahead of global trends, while driving best practices within our organization. This year, to further our commitment to sustainability and corporate social responsibility, we joined the UN Global Compact. We look forward to working with the organization and its members to increase our ability to make a difference.

Topic	Organization
Climate Change	CDP/We Mean Business Race to Net Zero Business Ambition for 1.5°C DOE Pledge – Better Climate Pledge
Data Privacy	Canadian Personal Information Protection and Electronic Documents Act
Diversity	Human Rights Campaign Foundation Women’s Business Enterprise National Council Prince’s Trust Foundation A Better Chance Out & Equal
Economic	Imaging Consumables Coalition of Europe Imaging Supplies Coalition Business Council of Canada Foro de colaboracio Publico Privada (Spain) New York Economic Development Councils Webster Chamber of Commerce (New York) Norwalk Chamber of Commerce (Connecticut)
Education	For Inspiration & Recognition of Science & Technology (FIRST)
Employee Benefits	American Benefits Council ERISA Industry Committee (ERIC) Employee Benefits Security Administration HR Policy Association
Environmental Management	ISO 14001 Responsible Recyclers (R2) Certification for Electronics Recyclers Air and Waste Management Association New York State Water Environmental Association PrintReleaf
Export/Import	Transported Asset Protection Association Policy Tier 3 Member of U.S. Customs and Border Protection Customs Trade Partnership Against Terrorism; participant in E.U. Authorized Economic Operator program
Government/ Voluntary	U.S. Department of Energy Better Plants Program

Topic	Organization
Policy and Advocacy	Business Roundtable Business Council of Canada Digital Europe Information Technology Industry Council The Conference Board (U.S. and Canada) Imaging & Print Europe Imaging Supplies Coalition U.S. Chamber of Commerce National Association of Manufacturers
Procurement	Responsible Minerals Initiative
Quality	ISO 9001 American National Standards Institute
Safety Management	ISO 45001
Science and Technology	Brown University Rochester Institute Technology Clarkson University Purdue University State University of New York at Binghamton
Social Responsibility	Business for Social Responsibility Responsible Business Alliance Sustainable Electronics Recycling International UN Global Compact

PUBLIC POLICY ENGAGEMENT

Participation in the public policy process is vital to our business at Xerox, serves the best interests of our shareholders, employees, others in our industry, and the broader business community, and is a necessary component of good corporate citizenship. We endeavor to maintain a healthy and transparent relationship with governments worldwide by communicating our views and concerns to elected officials and policymakers. In addition, we pursue our public policy objectives with integrity, responsibility, and in full compliance with all laws.

The Office of Global Government Affairs coordinates and oversees all policy-based interactions with governments and governmental organizations across the nation and around the world. The Office of Global Government Affairs has an established network of resources whose responsibilities include monitoring legislation and policies that would affect our various government lines of business.

The Xerox Code of Business Conduct contains explicit instructions on our policies governing contact with elected and appointed government officials and agencies, as well as lobbying and political contributions. All employees of Xerox are required to participate in the annual training on the Code of

Business Conduct and must certify adherence to the Code after completing the course. Xerox discloses all advocacy efforts we are engaged in throughout the U.S. by complying with all applicable lobbying and registration laws, including the Federal Lobbying Disclosure Act (LDA).

The issues we engage in are many; however, we have a few top advocacy areas where we focus our discussions with policymakers in the United States:

PUBLIC POLICY POSITIONS

International Trade

We support open markets and rules-based trade among nations. Policies that create a level playing field for international trade are significant drivers of economic growth, opportunity, employment, and innovation, both in the U.S. and globally. We support intergovernmental dialogue and negotiation aimed at increasing certainty for cross-border trade, including digital commerce, and increasing market access opportunities, particularly for information technology products and services. Open markets offer important opportunities to showcase our products, services, and

business solutions to new clients and to support the growth of existing clients. At the same time, we believe that all market participants must be responsible citizens of the countries in which they do business.

CORPORATE TAXATION

Xerox Corporation is committed to complying with the letter and spirit of all tax laws at the international, federal, state, and local levels and ensuring that it pays the correct amount of taxes owed to each authority whose tax laws govern its activity. In addition, it is committed to dealing with the various tax authorities in a transparent manner, using best practices, including the arm's length standard for all internal transactions, to determine its legal obligations under the applicable tax laws and regulations. Finally, we incorporate tax-related considerations into its decision-making process.

GOVERNMENT PROCUREMENT

We support policies and regulations that enable the government to procure best-in-class products and services for the best value. We encourage the use of commercial practices and support efforts to ensure products and services comply with all applicable U.S. sourcing rules. We actively support initiatives that help modernize government technology and purchasing practices.

INTELLECTUAL PROPERTY

We actively support global policies and practices that combat the theft of intellectual property by counterfeiters who manufacture knock-off products. Further, we oppose frivolous intellectual property litigation that imposes unnecessary costs on innovative companies. As a result of the U.S. Congress undertaking a serious examination of U.S. patent laws, we are undertaking a review of our own patent policy priorities. This will help enhance our ability to innovate, protect, and monetize our intellectual property and seek reforms that would permit disputes to be adjudicated based on their legal merits rather than litigation economics.

INFORMATION TECHNOLOGY

We promote policy positions that make information technology (IT) more effective in supporting federal, state, and local government missions, improving government technology acquisition processes, maximizing the positive financial effect of IT investments, and creating better results for those served by government agencies and programs.

RETIREMENT POLICY

We believe policymakers should foster a legal and economic framework that encourages employers to provide high-quality retirement security options to their employees. We take our commitment to our employees, both current and retired, very seriously, and our Office of Global Government Affairs works closely with the U.S. Congress and the Administration to formulate policies that help us meet this obligation.

HEALTHCARE

At Xerox, we advocate for policies that allow for sustainable, high-quality healthcare systems that are more accessible, less costly, and more patient-centered. We will continue working to overcome the many obstacles—regulatory mandates, inaccessible data, inefficient processes, incomprehensible billing, and ever-rising costs—that undermine our ability to provide quality coverage for our employees.

TRADE ASSOCIATIONS

Our organization is a member of a wide array of trade associations, coalitions, and industry organizations. Our objective in being a member of these organizations is to advance the corporate purpose of Xerox and promote the business interests and objectives of the company. We support trade groups and other organizations that represent a broad spectrum of views on industry and policy issues. Xerox, like most major corporations, is a member of various organizations that may engage in political activities. We recognize that we will not always support all of the public positions of those associations or of the diverse companies that make up their membership. Mission consistency is important to us, and we review our participation at least annually.

We do not allow our trade association partners to use Xerox funds to pay for independent expenditures or electioneering communications.

We make a reasonable effort to determine what portion of our dues are used for lobbying expenditures. Any trade association dues, or portions thereof, that are not deductible for tax purposes are appropriately reported on our quarterly federal lobbying disclosure reports.

Organization Name	Amount Used for Non-Deductible Expenses
American Benefits Council	\$10,400
Business Roundtable	\$60,000
ERISA Industry Committee	\$6,000
HR Policy Association	\$19,425
Information Technology Industry Council	\$21,875
National Association of Manufacturers	\$25,200
Tax Reform Coalition	\$50,000
The Tax Council	\$120
US Chamber of Commerce	\$35,000
Total Non-Deductible Expenses	\$228,020

EMPLOYEE PERSONAL POLITICAL CONTRIBUTIONS

Employees of Xerox are encouraged to participate in any community and political activities they find to be consistent with their values so far as it is consistent with applicable laws. We do not discriminate in favor of or against employees based on the organizations they choose to support. Per Xerox policy, employees cannot be reimbursed directly or through increases in compensation for their personal political contributions and expenses.

XEROX CORPORATE POLITICAL CONTRIBUTIONS

As a matter of long-standing policy and practice, Xerox does not use corporate treasury funds, assets, or anything of value for monetary or non-monetary contributions or expenditures (direct or indirect) to support or oppose any of the following on the international, federal, state, or local level, even where permitted by law:

- Candidates running for any Government Office, including candidates for the President or Judicial Office
- Political Committees and Party Committees
- Super PACs
- IRS Section 527 groups
- Independent Expenditure Committees
- Ballot Measure Committees
- Electioneering Communications

XEROX CORPORATION POLITICAL ACTION COMMITTEE (XPAC)

The only authorized method to make political contributions on behalf of Xerox is through the Xerox Corporation Political Action Committee (XPAC), which is funded solely with voluntary employee contributions. Every proposed political contribution must be legally permissible and in the best interests of Xerox and its shareholders. We use several guiding principles when selecting which candidates or committees receive XPAC political contributions. Although no single issue or criterion determines whether a candidate or committee receives a contribution, we consider:

- The integrity and character of the candidate
- The candidate's position on significant policy issues of importance to our company
- The candidate's overall support for our company and industry
- The candidate's overall support for the free enterprise system and U.S. competitiveness
- A demonstrated willingness on the part of the candidate to work with our company and industry to achieve responsible public policy solutions
- The candidate's representation of a state or district in which our company has a significant number of employees or facilities

- Whether the candidate holds a leadership position within their political party; and
- The candidate's electability is permissible under applicable law

XPAC also focuses on contributions that go directly to candidates for office. Special exceptions are required for contributions to out-of-election-cycles and contributions to leadership PACs, trade association PACs, ballot measure committees, and political parties.

XPAC does not permit direct or indirect contributions for independent expenditure committees, electioneering communications, candidates for judicial office, and presidential candidates.

XEROX CORPORATION POLITICAL ACTION COMMITTEE (XPAC) OVERSIGHT

The Corporate Governance Committee of the Xerox Board of Directors is responsible for oversight of XPAC's political contributions and receives regular reports on XPAC activities.

XPAC is led by a Board of Trustees, which includes a cross-section of managers from Xerox who represent their unique business unit and geographic areas. A Contributions Committee appointed by the XPAC Chairman and consisting of three members is responsible for selecting, by majority vote, the candidates to receive a contribution from XPAC. The Vice President of Global Government Affairs, Sustainability, and Citizenship serves as the XPAC Treasurer and oversees all spending.

Xerox Corporation Political Action Committee (XPAC) 2022 Political Contributions

Committee Name	Candidate	State	Office Sought	Election	Date	Amount
Blumenthal For Connecticut	Sen. Richard Blumenthal (D)	CT	US Senate	2022 General	9/13/2022	\$5,000
Grassley Committee, Inc.	Sen. Charles E. Grassley (R)	IA	US Senate	2022 General	9/23/2022	\$1,000
US Senate Total						\$6,000
US House						
Larson For Congress	Rep. John Barry Larson (D)	CT	US House, District 01	2024 Convention	9/23/2022	\$1,000
Himes For Congress	Rep. James Andrew Himes (D)	CT	US House, District 04	2022 Primary	8/1/2022	\$5,000
Vern Buchanan For Congress	Rep. Vernon Gale Buchanan (R)	FL	US House, District 16	2022 General	9/23/2022	\$2,500
Joe Morelle For Congress	Rep. Joseph D. Morelle (D)	NY	US House, District 25	2022 Primary (8/23/22)	8/19/2022	\$5,000
Joe Morelle For Congress	Rep. Joseph D. Morelle (D)	NY	US House, District 25	2022 General	5/11/2022	\$5,000
Kurt Schrader For Congress	Kurt Schrader (D)	OR	US House, District 05	2022 Primary	5/16/2022	\$1,000
Connolly For Congress	Rep. Gerald E. Connolly (D)	VA	US House, District 11	2022 General	9/13/2022	\$2,500

Cathy McMorris Rodgers For Congress	Rep. Cathy McMorris Rodgers (R)	WA	US House, District 05	2024 Primary	11/22/2022	\$1,000
US House Total						\$23,000
Federal Committees						
Connecticut Democratic State Central Committee - Federal Account	N/A	CT	N/A	2022 Contribution	10/18/2022	\$5,000
Federal Committees Total						\$5,000
Grand Total						\$34,000

XPAC discloses all contributions made and received on reports filed with the [Federal Election Commission](#) and the various state and local campaign finance commissions as required by law. In accordance with XPAC's Articles of Organization, an audit of the accounting books of the XPAC is performed at least once during every two-year election cycle to ensure compliance with the Federal Election Campaign Act of 1971, as amended, its regulations, and all other applicable laws.

We use external legal experts to provide periodic oversight of the political activities of Xerox.

Doing Good Business

Our commitment to business Ethics and Compliance represents more than a declaration to do the right thing. It is an integral part of the way we do business. Our business Ethics and Compliance programs are designed and implemented to ensure that employees of Xerox and all those working on behalf of the company follow the highest ethical standards. The program aims to prevent, detect, and address potential violations of our Code of Business Ethics and its policies, applicable laws, and regulations.

OFFICE OF COMPLIANCE

The Office of Compliance oversees and coordinates the work of our subject matter experts to ensure that we are in full statutory compliance with global rules and regulations related to all applicable laws in our industry, as well as internal policies. The Office of Compliance also collaborates with other departments, such as internal audit, corporate security, legal, human resources, government affairs, and ethics, to ensure sustainable corporate compliance.

The Office of Compliance is managed by the Compliance Leader, who reports to the Vice President, Global Government Affairs, Sustainability, Citizenship and Compliance, and the Chief Executive Officer. The Compliance Leader acts as a liaison between Xerox and external, independent audit and compliance companies and contractors and advises and makes recommendations to the Office of General Counsel and the management team regarding the state of statutory compliance at Xerox. The compliance leader also prepares quarterly compliance updates for executive management and the Board of Directors.

The Office of Compliance collaborates with a formal compliance network to champion compliance within Xerox, encourage a positive culture of compliance, encourage reporting of allegations of non-compliance, share best practices and areas of improvement, and assist in prioritizing improvement projects and resources. The formal compliance network is a cross-functional group of individuals from various organizations and business units.

COMPLIANCE RISK ASSESSMENT

At Xerox, we conduct periodic compliance risk assessments based on a format used by the Institute of Internal Audits. We use 70 criteria provided in the U.S. Department of Justice guidelines, the Office of Foreign Assets Control (OFAC), and the U.S. Federal Acquisition Regulations (FAR). These compliance risk assessments are intended to:

- Assess the design and operation of our organization's corporate compliance programs, considering governmental expectations, existing/changing legal requirements, and leading practices
- Provide observations, risks, and recommendations including:
 - Identifying existing elements and gaps in the compliance infrastructure
 - Identifying and prioritizing opportunities to enhance our compliance program
 - Establishing a baseline for compliance monitoring and continuous improvement
 - Ensuring sustainable corporate compliance processes by implementing corrective actions that meet statutory requirements and balance ideal performance factors and resources

Assessment topics include, but are not limited to, general corporate compliance, sexual harassment, data security, foreign corrupt practice, third-party risk management, and information privacy. The assessment results help identify areas of improvement and proposed action items, which are then presented to senior management for review and decision, followed by implementation plans.

**ANTI-CORRUPTION, ANTI-MONEY LAUNDERING/
COUNTERING THE FINANCING OF TERRORISM
(AML/CFT), EXPORT CONTROLS AND SANCTIONS
COMPLIANCE**

It is the policy of Xerox Corporation and its subsidiaries to comply fully with all applicable anti-bribery and anti-corruption (ABAC) laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act (UKBA). Similarly, we are committed to complying fully with applicable export controls and sanctions restrictions, as well as the applicable requirements for addressing the risks of money laundering and terrorist financing.

Xerox operates an active and comprehensive ABAC compliance program, supported by policy and annual training overseen by the Business Ethics Office and the Compliance and Export Control Office in the Office of General Counsel. We prohibit the giving or offering of a bribe of any amount or value. This includes small “facilitation” or “grease” payments for routine government approvals and actions unless employee security and health are at risk, and even then, only with prior approval.

We screen potential clients for applicable export control requirements and sanctions restrictions, drawing on an internal network of export control coordinators and subject matter experts utilizing specialized software. We also conduct risk assessments of third-party intermediaries and include a contractual obligation that requires third-party intermediaries to adhere to the same standards for compliance with ABAC, export controls, and sanctions. We are integrating AML/CFT risk assessments into our screening tools and similarly require our third-party intermediary’s adherence to applicable AML/CFT compliance obligations. Xerox sends an annual reminder letter to its major distributors and resellers outside the U.S., requiring them to acknowledge and confirm awareness of the FCPA, UKBA, and all locally applicable ABAC laws and regulations, as well as any applicable export controls, sanctions, and AML/CFT compliance obligations. Each third party must also certify that, to the best of its knowledge, it has complied fully with these requirements.

How We Report

In this report, we identify our process for prioritizing corporate social responsibility (CSR) topics that are relevant to our stakeholders and business. The metrics reported are for the calendar year 2022; however, for our most material priorities, we include a description of our management approach, including policies and programs from Xerox through August 2023, unless otherwise noted. We also share the methods we use to evaluate our effectiveness in managing these topics. This often includes internal and external feedback we have received throughout the year. With this feedback and changing external dynamics, we modify our approach.

We are a performance-based, data-driven company in all areas, including CSR. We set goals, engage with stakeholders, join initiatives to make an impact, and track our progress. In this report, we share this information. Throughout the year, we communicate updates on [xerox.com](https://www.xerox.com) and our social media accounts, external speaking opportunities with trade associations, industry consortiums, and executive client engagements. We followed the protocol specified in the Standards of the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate Change Disclosures (TCFD).

This report is with reference to the 2021 Global Reporting Initiative (GRI) Standards. The table linking the content of this report to the GRI Standards can be found below. Much of the information in this report reflects the activities of Xerox in the countries where we do business. Some of our systems for collecting and reporting reliable social and environmental data, however, are for select operations. We identify operations excluded from specific disclosures wherever appropriate.

Environmental data in this report is normalized to our financial performance utilizing company revenues, as reported using Generally Accepted Accounting Principles (GAAP). To improve the accuracy of our data, we have engaged a third party, SGS, to verify various environmental and social metrics. Metrics verified include water consumption, water discharge, waste volumes, perfluorocarbon emissions, volatile organic compound emissions, representation of women in professional roles, and representation of diverse employees in professional roles. For more details, [click here](#). Energy, greenhouse gas (GHG) emissions scopes 1, 2, and 3 were also verified in accordance with ISO 14064-3:2019. At times, we may revisit our prior estimates to make corrections due to new data availability, changes in methodologies, or improvements to our data collection and measuring systems.

GRI 2021 Content Index (GRI 1: Foundation 2021)

Statement of Use: Xerox has reported the information cited in this GRI content index for the period January 1, 2022 through December 31, 2022 with reference to the GRI Standards.

GRI 2: General Disclosures 2021

2-1 Organizational details	Xerox Holdings Corporation or Xerox Corporation is a publicly held company at 201 Merritt 7, Norwalk, CT 06851-1056. Countries of operation: see Annual Report p. 1 Business
2-2 Entities, including in the organization's sustainability reporting	This report covers all operations of Xerox Holdings Corporation and its subsidiaries included within the 2022 Annual Report on Form 10-k- Exhibit 21.
2-3 Reporting period, frequency, and contact point	Our CSR Report is published annually from January 1, 2022-January 1, 2023. This report was released in October 2023. For questions, please contact. Victoria.DeYoung@xerox.com.
2-4 Restatements of information	N/A
2-5 External Assurance	CSR Report – How We Report p. 80
2-6 Activities, value chain, and other business relationships	Annual Report p. 2 and 54- Offerings, Annual Report p. 1-4 Business, CSR Report - Engaging Stakeholders & Supplier Relations, p. 71-77
2-7 Employees and other workers	CSR Goals and Progress Summary p. 10 -13
2-8 Temporary Employees	CSR Goals and Progress Summary p. 10 -13
2-9 Governance structure and composition	CSR Report, p. 65-66, Proxy Statement p. 2-13, and 2-14, Corporate Governance at Xerox
2-10 Nomination and selection of the highest governance body	Proxy Statement p. 4-5, 18-19
2-11 Chair of the highest governance body	Proxy Statement p. 9 The chair is not a senior executive of the company.
2-12 Role of the highest governance body in overseeing the management of impacts	CSR Report p. 8; The Board of Directors does not oversee the organization's due diligence or processes to identify and manage impacts on the economy, environment, or people. In 2022, Xerox had a third-party organization, RSM, review the effectiveness of the organization's process on impacts. p. 65-66
2-13 Delegation of responsibility for managing impacts	CSR Report Leadership p. 65-66
2-14 Role of the highest governance body in sustainability reporting	CSR Report, Leadership p. 65-66
2-15 Conflicts of interest	Proxy Statement p. 7, 13, 23
2-16 Communication of critical concerns	At Xerox, we bring critical concerns during scheduled and or special board meetings. However, we can contact the Board at any time by email or phone to address critical concerns. We do not report the total number or nature due to confidentiality.

2-17 Collective knowledge of the highest governance body	October Board meeting includes education on the current state of sustainability. Also, see our Corporate Governance Committee Charter.
2-18 Evaluation of the performance of the highest governance body	The Corporate Governance Committee reviews the annual self-assessment survey the Board takes. This does not include evaluating itself in overseeing the management of the company's impact on the environment or people.
2-19 Remuneration policies	Schedule 14A Proxy statement, Executive Compensation Guiding Principles on pages 40-48, and pages 55, 60, 70, and 89.
2-20 Process to determine remuneration	Schedule 14A Proxy Statement Our Executive Compensation Guiding Principles p. 46-54, and p. 61, 66, and 95.
2-21 Annual total compensation ratio	Schedule 14A Proxy Statement CEO pay ratio p. 60.
2-22 Statement on sustainable development strategy	CSR Report–Letter from the CEO CSR Goals and Progress Summary CSR Report p. 8
2-23 Policy commitments	Xerox Code of Business Conduct We never take any actions that would not withstand public scrutiny or harm our reputation as an ethical company. We are accountable for ensuring accurate financial records that reflect the true nature of transactions. Page 2 of the Xerox Code of Business Conduct. EH&S Policy. Xerox and Human Rights Xerox Policy Letter on Human Rights
2-24 Embedding policy commitments	Corporate Officers are the most senior level with oversight of, or accountability for, the implementation of the policy commitments. The Audit Committee of the Xerox Board of Directors oversees our Ethics and Compliance program, and the Xerox's Ethics Office has the day-to-day responsibility for implementing the Ethics Program of Xerox, including the policy commitments regarding reporting of ethics and compliance allegations. Each organization integrates its policies into its operations through its unique policies and procedures. Implementation of commitment with and through business relationships occurs via contractual clauses and via training of those who work on behalf of Xerox. Xerox monitors compliance with the policy commitments throughout its activities (across functions and geographic locations) and throughout its business relationships via risk assessments, enterprise risk assessments, and an Internal Audit by Xerox. Xerox considers compliance with contractual requirements when making sourcing decisions. Training includes Xerox Code of Business Conduct training and Harassment Prevention training.
2-25 Processes to remediate negative impacts	CSR Report p. 52
2-26 Mechanisms for seeking advice and raising concerns	We provide a variety of channels for employees, suppliers, and customers to receive guidance regarding ethics and compliance issues and to report suspected ethical violations. These channels include the Ethics Helpline, e-mail, Internet reporting, and both internal and external mail addresses. See page 6 of the Xerox Code of Business Conduct for additional information re.: obtaining guidance and reporting concerns.

2-27 Compliance with laws and regulations	<p>CSR Report p. 67-69</p> <p>In 2021 and 2022, there were no significant instances of non-compliance with laws and regulations. Significant instances are those instances that materially and adversely affect our business, financial condition, results of operations, our reputation, customers, or environment.</p>
2-28 Membership association	CSR Report, Affiliations p. 72-73
2-29 Stakeholder engagement	Engaging with our Stakeholders p. 71-77
2-30 Collective bargaining agreements	CSR Report p. 52, Progress Summary p. 12-13, For employees not covered by collective bargaining agreements have working conditions are based on their country's laws.
GRI 3: Material Topics	2022 Response
3-1 Process to Determine Material topics	Materiality at Xerox CSR Report p. 8-9
3-2 List of Material Topics	CSR Report p. 9
3-3 Management of Material Topics	<p>CSR Report, Our Commitment to Net Zero, p. 10</p> <p>CSR Report, Pioneering a Circular Economy, p. 12</p> <p>CSR Report, Responsible Operations, p. 22</p> <p>CSR Report, Preventing and Managing Waste, p. 30</p> <p>CSR Report, Supplier Relations, p. 59</p> <p>CSR Report, Employee Rights, p. 52</p> <p>CSR Report, Client Health and Safety, p. 53</p>
GRI Material Topics	2022 Response
GRI 204: Procurement Practices	
204-1 Proportion of spending on local suppliers	CSR Report, Supplier Relations, p. 59
GRI 302: Energy	
302-1 Energy consumption within the organization	CSR Goals and Progress Summary, p. 2-4 CSR Report, p. 23
302-3 Energy intensity	CSR Report, p. 22-23
302-4 Reduction of energy consumption	2023 CDP Report CSR Report, Responsible Operations, p. 22-25
302-5 Reductions in energy requirements of products and services	2023 CDP Report CSR Goals and Progress Summary, p. 1 CSR Report, Pioneering a Circular Economy, p. 12

GRI 305: Emissions	
305-1 Direct (Scope 1) GHG emissions	CSR Goals and Progress Summary, p. 2 CSR Report, p. 24 2023 CDP Report
305-2 Energy indirect (Scope 2) GHG emissions	CSR Goals and Progress Summary, p. 2 CSR Report, p. 25 2023 CDP Report
305-3 Other indirect (Scope 3) GHG emissions	CSR Goals and Progress Summary, p. 2-3 CSR Report, p. 25 2023 CDP Report
305-4 GHG emissions intensity	2023 CDP Report
305-5 Reduction of GHG emissions	2023 CDP Report CSR Goals and Progress Summary, p. 2-3 CSR Report, p. 24
305-6 Emissions of ozone-depleting substances (ODS)	CSR Report, p. 28
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	CSR Goals and Progress Summary, p. 6
GRI 308: Supplier Environmental Assessment	
308-1 Suppliers that were screened using environmental criteria	CSR Goals and Progress Summary, p. 16
308-2 Negative environmental impacts in the supply chain and actions taken	CSR Goals and Progress Summary, p. 16
GRI 401: Employment	
401-1 Employee hires and employee turnover	CSR Goals and Progress Summary, p. 10-11
GRI 404: Training and Education	
404-2 Programs for upgrading employee skills and transition assistance programs	CSR Report, p. 45-47, 49-50
404-3 Percentage of employees receiving regular performance and career development reviews	CSR Report, p. 46-47 The intent is for all employees (100%) to complete a performance review, which is a 3-part process (creation of goals/interim reviews/YE feedback). In 2023, an enhanced performance review program was launched to incorporate career development goals/discussion.

GRI 414: Supplier Social Assessment

414-1 New suppliers that were screened using social criteria	CSR Goals and Progress Summary, p. 16
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414-2 Negative social impacts in the supply chain and actions taken	CSR Goals and Progress Summary, p. 16
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GRI 418: Customer Privacy

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	CSR Report–Doing Good Business, p. 78 CSR Report–Data Privacy and Protection, p. 56-58
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