

Xerox 2023 Materiality Matrix

We assess Corporate Social Responsibility (CSR) topics that are important to our stakeholders and those where we can have the greatest economic, social, and environmental impact at local, regional, and global levels. We update our materiality assessment every 2-3 years, on average. This year, we had a third party conduct a double materiality impact assessment. 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. These important assessments are presented at our CSR Council meetings for review and sign-off.

Business for Social Responsibility's (BSR) team of global sustainability experts conducted the assessment following the below methodology:

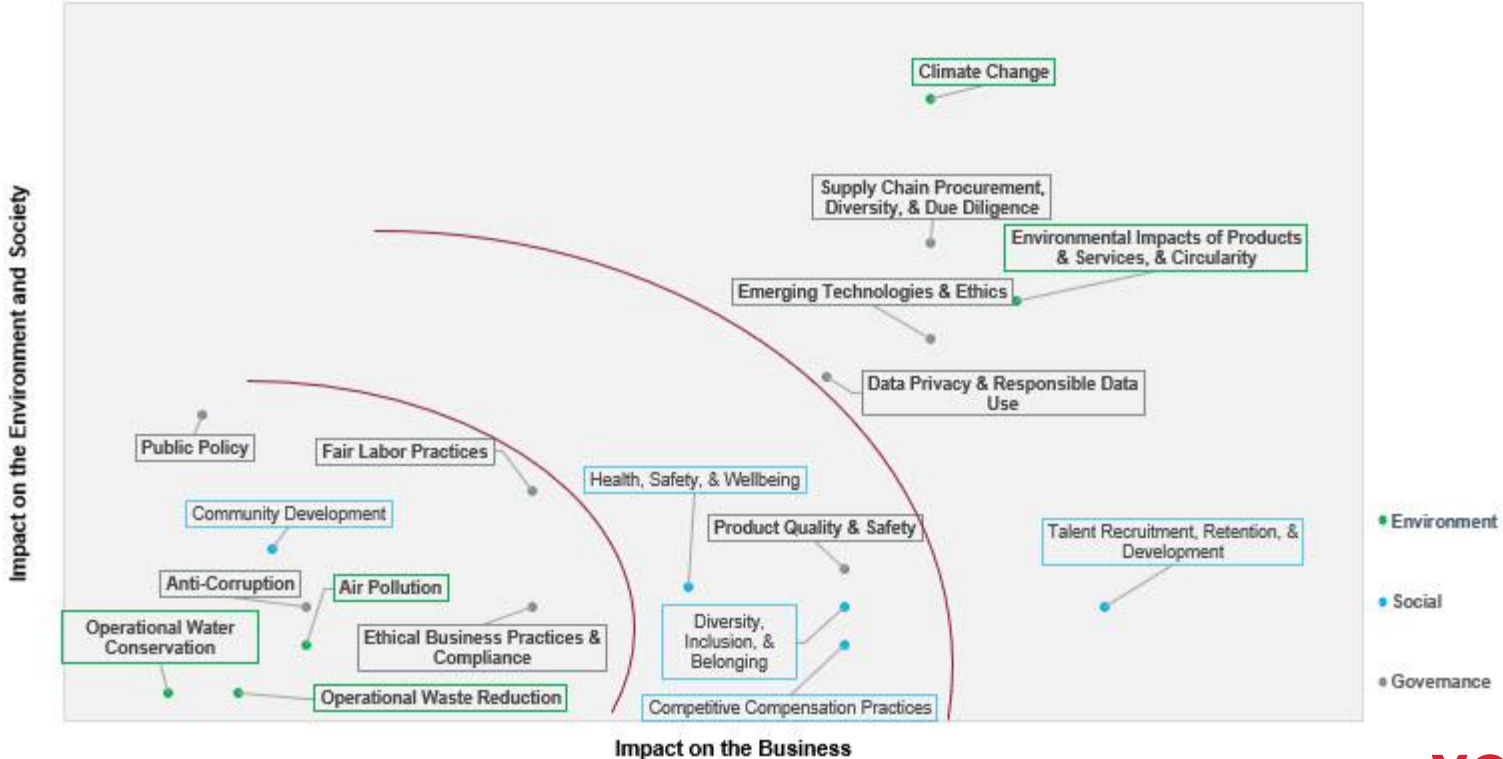
- Identified a list of issues.
- Held a series of interviews to understand internal and external stakeholder perspectives.
- Synthesized and scored the issues based on impact to business value and impact on society and the environment, using likelihood and severity criteria.
- Prioritized the results and provided the materiality matrix.

The high priority material topics that emerged were:

- 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, and
- Talent Recruitment, Retention and Development

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

2023 Materiality Matrix



xeroxTM