



2024 CORPORATE SOCIAL
RESPONSIBILITY REPORT

Leading Responsibly

xerox[™]



For nearly 120 years, Xerox has been a global trailblazer, leading responsibly. Our leadership continues today, addressing climate change; diversity, inclusion and belonging; and continuing as a passionate supporter of our communities.

[View Trailblazing the Future video.](#) 

Table of Contents

4 MESSAGE FROM THE CEO

10 ENVIRONMENT

12 Pioneering a Circular Economy

5 EXECUTIVE SUMMARY

17 Awards, Certifications and Recognition

19 Sustainable Innovation with Impact

23 Energy and Climate

27 Preserving Clean Air, Water and Land

31 Preventing and Managing Waste

33 SOCIAL

35 Philanthropy

42 Evolving the Workplace

50 Maintaining a Safe Work Environment

51 Employee Representation

52 Employee Engagement

53 Client Health and Safety

56 Client Experience

57 Data Privacy and Protection

60 Supplier Relations

66 GOVERNANCE

68 Leadership

70 Materiality

71 Ethics and Compliance

76 Engaging with our Stakeholders

82 HOW WE REPORT

Message from the CEO

Xerox is committed to delivering what our clients need to be successful — but it’s how we do it that truly sets us apart.

This report provides a detailed overview of our advancements and accomplishments in environmental sustainability, societal responsibility, governance and innovation. It underscores the positive results we’ve achieved, the impact we’ve made and the ongoing challenges we’re actively addressing. We acknowledge that our work is far from complete, and we must continue as a champion for leading responsibly in environmental, social and governance (ESG) initiatives.

One of the defining issues of our time is climate change, and Xerox continues to demonstrate our commitment to reaching net zero emissions while helping other companies follow suit. We are formulating definitive operational plans to reach net zero by 2040 and are developing new offerings and solutions that enable our clients to do the same. We are at the forefront of embedding artificial intelligence (AI) into our products to power more efficient workplaces and reduce impacts, whether in the office or at home.

Equally important is our dedication to diversity, inclusion and belonging (DIB), the foundation of who we are and what we believe in as a company. Our commitment to diversity began with Joe Wilson, our first CEO, in 1962 and has never wavered. Through the years, DIB has become the heart of our belief system and a core element of our values. It’s a part of our DNA and vital to the work we do to drive innovation and deliver on commitments to our clients, our communities and each other.

I want to express my gratitude to our dedicated teams and partners who work tirelessly to push the bounds of what is possible, ensuring that our actions, policies and practices positively impact individuals, the companies and the communities we serve – both now and in the future. Their dedication to making a difference extends beyond our business in the relentless pursuit of a more sustainable, inclusive future for all.

Thank you for your interest in this incredibly important work.

Steven Bandrowczak
Chief Executive Officer



● MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

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.

Our Enduring Commitment to More Sustainable Workplaces in 2023

WE'RE DELIVERING ON OUR COMMITMENTS:

CONTINUING TO LIVE OUR VALUES:

22%

of employees are Employee Resource Group members



21 consecutive year recipient of Human Rights Campaign Foundation's Equality 100 Award membership

20%

weighting on executive Environment, Social and Governance compensation metrics



ON TARGET TO ACHIEVE NET ZERO BY 2040:

- Global energy consumption **decreased by 13.5%**
- 58.9% reduction** in scope 1 and 2 greenhouse gas emissions from the 2016 baseline
- Scope 3 emissions **decreased by 8.5%**

SUPPORTING EMPLOYEE-LED ACTIONS:

100

Invested more than **\$2.4 million** in the nonprofit sector



Volunteered more than **42,000 hours**



310 causes supported globally

WE ARE EXPERTS IN DESIGNING AND MAINTAINING MORE SUSTAINABLE, SECURE, PRODUCTIVE WORKPLACES

AN ENDURING COMMITMENT TO CIRCULARITY:

100% of products follow Design for Sustainability principles

19.9 thousand metric tons of equipment and parts waste diverted from landfill

1.7 Million Xerox toner cartridges manufactured using recovered cartridges



SUSTAINABILITY EMBEDDED IN OUR PRODUCTS AND SOFTWARE SOLUTIONS:

- 100% of new eligible products** achieved ENERGY STAR and EPEAT ecolabels
- over 850 metric tons CO2e*** saved with remote service powered by artificial intelligence (AI) and CareAR
- A large portfolio of digital alternatives** to paper-centric workflows including AI powered apps, document management and robotic process automation solutions

MAKING A POSITIVE ENVIRONMENTAL IMPACT WITH XEROX® MANAGED PRINT SERVICES



Avoided **63,400 metric tons CO2e*** with sustainability analytics and dashboards informing more responsible print practices



Over **3.2 billion pages** offset with PrintReleaf and global reforestation projects

WE'RE A CREDIBLE PARTNER, ACTIVELY BUILDING ON A LONG LEGACY OF COMMITMENT TO SUSTAINABILITY



As a Gold Medal recipient, Xerox is in the 97th percentile across all companies in all industries



Awarded for a fourth consecutive year recognizing the impact of our energy conservation efforts



Our completeness of offer for sustainability rated strongest by Quocirca in the Sustainability Leaders, 2023 report



Xerox recognized as a leader in the IDC MarketScape: Worldwide Sustainability Programs and Services Hardcopy 2023 Vendor Assessment



Xerox earned an 'A' in CDP's 2023 Climate Change assessment highlighting our environmental leadership



Xerox Named in Corporate Knights' Global 100 Most Sustainable Corporations List for Fourth Consecutive Year

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

We're on track to meet our 2030 GHG goals of 60% reductions in scopes 1 and 2 and 35% reduction in scope 3 emissions over the 2016 baseline, and to meet our 2040 net zero goal.

We're already a recognized sustainability leader with the most offerings delivering environmental benefits. [View Quocirca Report](#)

We continue to enhance this position to be the premier provider of products and solutions with reduced environmental footprints, provide globally recognized remanufactured product lines and world-class global collection and recycling programs, and provide full transparency to the environmental impacts of products and solutions.

IN 2024 AND BEYOND WE WILL:



Collaborate on strategies and product goals relating to equipment and supplies, packaging and substances.



Reduce emissions with initiatives that span our key pillars of circular economy, low-carbon product design and sustainability solutions.



Build on our particular strengths, embedding design for sustainability in products and solutions.



Continue to secure ecolabel certifications such as Energy Star, EPEAT and Blue Angel.



Further expand our toner cartridge takeback program with Green World Alliance.



Lead the market with print-efficient settings, features and analytics.



Elevate our data collection, measurement and reporting including our carbon footprint assessment methodology.



Ensure full transparency of environmental impact with 100% of portfolio with lifecycle assessments or equivalent in place by 2028.*

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

100%



of eligible new products launched since 2010 have achieved ENERGY STAR

100%



of eligible new products launched in the last 7 years have achieved EPEAT



In 2023, Xerox Scope 1 and 2 GHG emissions totaled 110,431 tCO₂e, a **58.9% reduction** from the 2016 baseline.



In 2023, quantified Scope 3 emissions **decreased 8.5%** compared to 2022.



65% reduced water consumption since 2010.

[Explore more in the Environment section of our CSR Report](#)

Since 2009, Xerox has diverted more than

590,000 METRIC TONS

of returned equipment, parts, and supplies from landfill by remanufacturing, reusing, or recycling.

[Watch our sustainability video](#)



*Aligned with GRI 302-4, 301-2 and 301-3, United Nations #8 and SDG 12 Responsible Consumption and Production.

WE CELEBRATE AND NURTURE EMPLOYEE-LED ACTIONS ALIGNED WITH OUR ENDURING CORE VALUES:

More than
42,000

Volunteer Hours Globally
by Xerox employees in communities
where our people live and work

Over
\$1 Million

**donated through employee
giving programs**

52% Participation Increase
in Xerox Giving

Increased participation in Xerox Giving
to 8.6% of our global employee population
compared to 5.07% in 2022

WE FOCUS ON FOUR STRATEGIC AREAS OF PHILANTHROPIC INVESTMENT AND ACTIVITY:



1. Education and workforce preparedness



2. Strong, vibrant communities



3. Sustainability



4. Disaster relief

Find out about
our partnership
with the
Ministry of
Justice in
the UK



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

THE COMPANY'S MOST IMPORTANT ASSET IS OUR PEOPLE

Talent and diversity representative of the markets in which we do business ensures we can deliver our wide range of products and services aligned to client needs.



Our Employee Resource Group (ERG) membership **rose to 22%** in 2023, an increase of 4% of the Xerox employee population.



Over **350,000 course completions** and **480,000 hours** of formal education within our learning management system.



A Better Chance* received more than **\$450,000 in donations** to the John Visentin Scholarship Fund, created in memory of our late CEO.



Our **commitment to nurturing early talent** is evidenced by an impressive **internship return rate exceeding 50%**.

“The Xerox internship program is truly dedicated to catering to the individual curiosities of each intern. I have been able to meet with and do projects in **so many different disciplines, from diversity, inclusion and belonging reports, to analyzing data** for sales effectiveness. As a returner this summer, I can say the development sessions from 2023 have **critically shaped my actions and perspective** during this past school year and I am excited to continue learning and growing.”



Nailah Elliott
Diversity, Inclusion & Belonging Intern in Norwalk, CT

Explore more in the Social section of our CSR Report

*ABC places high-performing students of color into the country's leadership pipeline by providing access to the top schools in the country.

TRUST

The Xerox Board of Directors is committed to corporate social responsibility. Overseen by the Corporate Governance Committee, the Board ensures our actions align with our core values and citizenship priorities. The Board also ensures we operate responsibly, ethically, and compliantly.

<h1 style="margin: 0;">1946</h1> <p style="margin: 0; font-size: 0.8em;">We established our core values which have stood the test of time</p>	<h1 style="margin: 0;">78%</h1> <p style="margin: 0; font-size: 0.8em;">of our board of directors are independent</p>	<h1 style="margin: 0;">97%</h1> <p style="margin: 0; font-size: 0.8em;">of our employees completed the ethics and compliance training modules in 2023</p>
---	---	---

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:

- Xerox was the first manufacturer to obtain ISO/IEC 15408 certifications for “complete” multifunction printers
- Our MPS offering meets security requirements set by the U.K.’s Ministry of Defense and the U.S. Department of Defense
- Audited to System and Organization Control (SOC 2) Type II (SOC2) standards for MPS tool suite, Xerox Workplace Cloud, and the App Gallery
- Xerox was the first in the industry to achieve FedRAMP certification for cloud-based MPS

CLIMATE

We support climate action and policy that align with the goals of the Paris Agreement and global decarbonization pathways with internal initiatives, external engagement activities, and a Science Based Targets initiative (SBTi) verified target.

- We share our product energy efficiency practices across the industry by contributing to standards development such as ENERGY STAR and EPEAT
- As a member of the Responsible Business Alliance (RBA), we join other companies to drive improvements in global supply chains
- As a founding member of the Sustainable Electronics Recycling International (SERI), we collaborate to drive progress in the reduction, recycling, and reuse of materials.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Driving strategies with a client-centric impact across Xerox globally to advance our legacy of leadership in corporate citizenship is the primary mission of the CSR Council. Made up of our CEO, senior executives and CSR leaders the CSR Council drives progress with oversight of our CSR policies, goals, strategies and actions.

Explore more in the Governance section of our CSR Report



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



INNOVATION MATTERS NOW MORE THAN EVER

Our culture of innovation continues to change how the world works, as we have done for almost 120 years. We're embracing technologies such as artificial intelligence (AI) and augmented reality (AR).



We have **developed AI to improve the usability and reliability** of our products and services, both through embedded sensing and intelligence



Our augmented reality applications are diverse, from helping field technicians repair complex equipment to enabling clients to self-solve issues for better productivity



Our AR assistants of tomorrow will be able to take on higher-level challenges and deliver experiences that make life easier

“We have such a proud history of bringing technology and digitization into that environment and making the workplace itself more productive for our clients. That is our heritage. That is what we do. We are making work better for everyone who counts on us — our clients, partners, employees, families, communities and the planet with industry-leading sustainability initiatives.”

John Bruno,
President and Chief Operating Officer



Explore more in the Innovation section of our CSR Report



OUR INNOVATION EFFORTS ARE:



Accelerating digital transformation



Reducing the impact during the consumption stage of our product lifecycle



Helping clients design and maintain a more sustainable workplace with a developing portfolio of solutions



Focusing on data processing, document management, and print technologies to best serve a distributed workforce and hybrid work practices

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Environment: Protecting Our Planet





Environment: Protecting Our Planet

Xerox has pioneered the circular economy since 1959 with an enduring vision to create waste-free workplaces for our clients. With remote solve solutions powered by augmented reality (AR) and artificial intelligence (AI), we're driving low-carbon product design and carbon savings. With our far-reaching sustainability offerings, we're partnering with our clients to design and maintain a more sustainable workplace bringing innovation across workflows, digital services and data analytics.



PIONEERING A CIRCULAR ECONOMY

Using Less to Deliver More

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

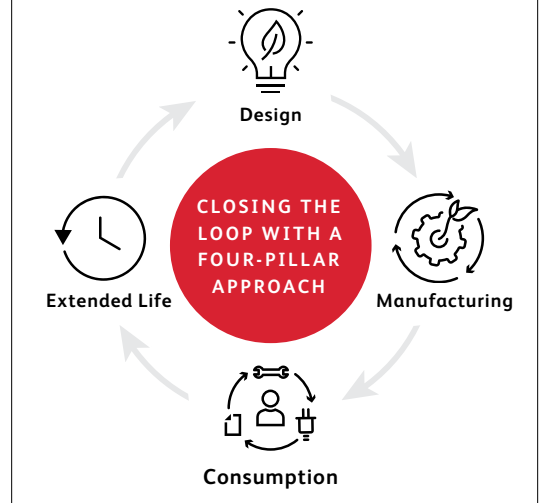
Xerox has been at the forefront of circular economy, pioneering a comprehensive approach to design for sustainability and circularity. Since 1959, we have embedded circularity in our products, addressing impact across the entire lifecycle.

Our commitment extends beyond product design to raw materials and manufacturing, use and maintenance and end-of-life management. Our vision is to create waste-free workplaces where resources are conserved and circularity maintained.

100%

of products are assessed against sustainability criteria during product development.

OUR EFFORTS ARE FOCUSED AROUND FOUR KEY PILLARS:





DESIGN

The design process centers on the careful selection of raw materials, with an emphasis on safety, more responsible use of reusable and recyclable materials, adherence to ecolabel criteria and product lifecycle impacts.

Safety

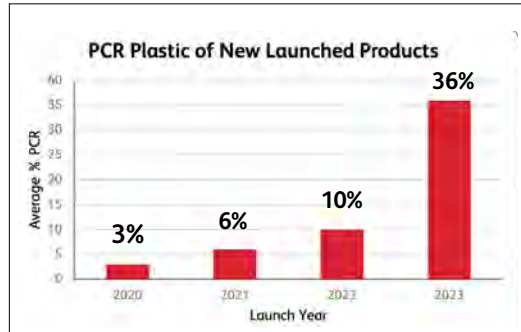
Design goals are established for each Xerox® product at the start of the development cycle. They include selecting parts and materials that are safe for use and for the environment. Our safety and supplier processes enable us to meet global regulations governing chemical use. Xerox toxicologists conduct a precautionary, comprehensive assessment of new materials in our products to ensure conformance with applicable global regulations, hazard classifications, and waste handling and disposal requirements. Since 2006, our products have been designed to meet the European Restriction of Hazardous Substances (RoHS) requirements. 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 2023, we reported no issues with non-compliance to RoHS in any markets.

Recycled Materials

Xerox incorporates recycled materials in new and remanufactured equipment and supplies where possible, and we have steadily increased the amount of post-consumer recycled (PCR) plastic content in printers, multifunction devices and toner cartridges since 2021. New office product introductions have included printers and multifunction devices with 10–52% PCR plastic content and toner cartridges with up to 39% reclaimed plastic. The average PCR plastic across our equipment portfolio is currently

9%, with as much as 52% in some models. Our goal is for all new products to have a minimum of 25% PCR at launch. The average % PCR plastic for products launched in 2023 was 36% and all contained 25% or more.



In addition, goals have been established to eliminate single-use plastics and increase recycled content in packaging to 30% or greater by 2028. We strive to eliminate, reduce, reuse and recycle packaging whenever feasible. Commercial equipment is designed and tested to be shipped with minimal packaging. We 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.**



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, recycling, 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. All new Xerox® VersaLink®, Xerox® AltaLink® and Xerox® PrimeLink® products are EPEAT Gold-certified, with a few country-specific exceptions. 92% of our current portfolio is EPEAT registered at Silver or Gold level. Xerox is one of two companies to claim all eight EPEAT corporate optional criteria in the U.S. and has products registered in more countries than any other imaging equipment provider. We currently register products in the U.S., Canada and Europe. Learn more about the EPEAT program and view current Xerox ecolabel registered products [here](#).

While ENERGY STAR is a requirement for EPEAT, Xerox embraced energy efficiency efforts many years prior 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. All Xerox products are designed to minimize energy use and are equipped with energy saving features. Since 1993, more than 500 Xerox® products have earned ENERGY STAR certification; since 2010, all of our eligible new products achieved our goal of 100% certification. Xerox has been awarded ENERGY STAR Partner of the Year for four consecutive years, with Sustained Excellence distinction for two consecutive years.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

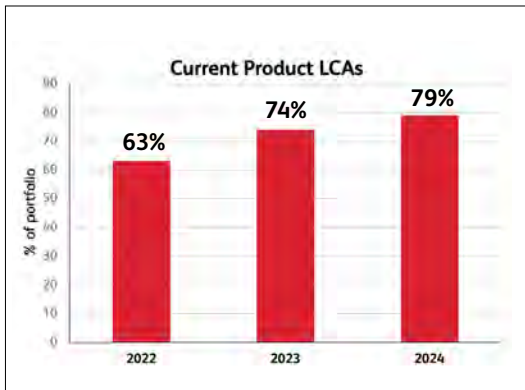
GOVERNANCE

HOW WE REPORT

In addition to EPEAT and ENERGY STAR, office products are designed to meet the Blue Angel ecolabel of the federal government of Germany. Its governing body, RAL gGmbH, regularly introduces progressively more stringent requirements. Approximately 87% of our office products offered in Europe 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.

Lifecycle Impacts

Xerox integrates lifecycle thinking into our product and service development and innovation activities. Lifecycle Assessments (LCAs) are a means of quantifying the environmental impacts of a product’s materials, manufacturing, distribution, maintenance, use and end-of-life. LCAs are completed according to the appropriate ISO standards to assess the carbon footprint of a product across its life stages. We have been increasing the number of products with LCAs each year; our goal is for 100% of new products and solutions to have an LCA or equivalent environmental assessment at time of launch. Our collection of LCAs includes the AltaLink, VersaLink, PrimeLink, B and C series, and Versant product families. 79% of our current portfolio has LCAs and our goal is to reach 100% by 2028. These LCAs help guide our prioritization of areas to reduce environmental impacts and also directly contribute to Xerox earning EPEAT Gold certifications.



MANUFACTURING

Our manufacturing process focuses on the reuse and remanufacturing of equipment and supplies, using recovered materials and parts, and the implementation of robust environmental management systems. Where possible, we recover and reuse parts and components that have useful life upon return and inspection. 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.

Our goal is for remanufactured products, both hardware and supplies, to meet the same performance, reliability and quality as newly built products. The same is true for spare parts that are returned and reconditioned. We aim to extend the life of equipment, parts and supplies by reprocessing and giving them a second life. This is a basic tenet we have embraced since as early as 1959. To ensure remanufactured products meet the same specifications as new products, our remanufacturing facilities are held to the same standards as original factories, ISO 9001 (quality) and 14001 (environmental). They also employ responsible recycling practices for parts that are unable to be reused.

Xerox remanufactured devices demonstrate an estimated CO2e savings of at least 90% during the raw material and manufacturing stages of the lifecycle. This substantial reduction is attributed to the use of fewer new materials and parts. Our estimations are based on internal comparisons between the life cycle assessments of new products and parts replaced during remanufacturing. These differences translate to reductions of up to 1.3 tons of CO2e emissions compared to a newly built device. To see what this equates to in other terms, a range of carbon equivalent savings is shown in the graphic below. Note: Estimations have not been third party verified.

CARBON EQUIVALENT SAVINGS

- 146 gallons of gasoline saved
- 133 gallons of jet fuel saved
- CO₂ captured by 1.5 acres of forest in 1 year
- CO₂ captured by 21 tree seedlings growing for 10 years

Source: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

In 2023, more than 1.7 million Xerox® Toner Cartridges were manufactured using recovered cartridges. We have implemented a new goal for remanufacturing toner cartridges to have a minimum of 75% post-consumer materials (PCM) reuse. Xerox remanufactured toner cartridges currently exceed that goal with on average 90% reuse by weight reclaimed parts and introduced four new remanufactured cartridge families in Italy.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



CONSUMPTION

The consumption process includes best practices that deliver energy savings while printing, efficiencies through innovation and reduced environmental impacts via Xerox® Remote Print Services.

Energy Savings

Over the years, we have cut the power consumption of our printers and multifunction devices 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. Our current average energy consumption is approximately 31% below ENERGY STAR limits. As a general rule, Xerox® printers and multifunction printers are designed with energy conservation features such as duplex, N-up printing, energy savings modes, high-yield cartridges and smart print drivers.

The Earth Smart print driver feature unifies settings, allowing users to choose more sustainable printing with a single click to automatically set 2-sided printing, eliminating banner pages and offering users the ability to print 2 pages per sheet, use draft modes, and print a sample set ahead of multi-set print runs. It even provides a view of potential paper savings directly to the user.

Toner Innovation

Xerox® EA Toner (emulsion aggregation) reduces the environmental impact of printing. These toners are energy-efficient in their manufacturing and during use, reducing the energy investment per page compared to conventional toner. This is achieved because, compared to conventional toner, more prints can be made per pound or kilogram of EA toner. Our toner is also de-inkable, meaning it can be removed from the paper and the paper can be recycled. INGEDE de-inking score 100/100 has been achieved on xerographic products.



Remote and Self Service

We utilize a variety of technologies to minimize the need for onsite service and maximize clients' uptime. Tools such as Xerox® Remote Print Services, Xerox Services Manager, the Xerox® Quick Resolve App and Xerox® CareAR bring automation to common tasks, delivering efficiency and quicker problem resolution while also reducing environmental impact with fewer site visits. Learn more about our service delivery solutions at [Improving Service Delivery Outcomes](#).



EXTENDED LIFE

Our global collection programs enable end-of-life management, giving returns a second, useful life. Our goal is for 100% landfill avoidance of returned equipment, parts and supplies. We have a demonstrated track record of achieving 98% or more towards the goal. See [Progress Summary](#) for most recent returns data.

Equipment

We are committed to collecting and reusing equipment at the end of its useful life. Our equipment reuse is guided by the following:

- **Reuse of complete end item/used equipment:** 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. This approach requires the least reprocessing, transportation and energy usage.

- **Remanufacture or conversion into a newer-generation product or part:** Equipment is subjected to the following factory processes: (1) disassembly to predetermined standards established by Xerox for each model; (2) cleaning; (3) refinishing; (4) inspection and testing to new machine standards; (5) replacement of worn components with new, reconditioned, or reprocessed components; and (6) installation of all retrofits designated by Xerox.
- **Reuse of major modules, subcomponents and parts for spares or manufacturing:** Many machines that have outlived their useful life are stripped of usable parts and components before the scrap/reclaim process. Used spare parts returned from the field by our service technicians are also included in this reuse stream. We have continually increased the number of reused components in upstream and downstream processes after the original machine has been designated for recycling.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



Since 2009, Xerox has diverted more than

**590,000
METRIC TONS**

of returned equipment, parts, and supplies from landfill by remanufacturing, reusing, or recycling.

- **Material recycling:** After the processes noted above 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.

Supplies

Central to extending life of supplies 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 use in remanufactured supply items. As a result, this program reduces the demand for raw materials and diverts end-of-life consumables from landfill.

After changing out a toner cartridge or another customer-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 facilities. 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 reduces 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.

Explore more on our **Pioneering a Circular Economy** webpage



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Setting a New Pace as Pioneers of Progress

The following recognition showcases our commitment to CSR and our enduring leadership in sustainability. In addition, we have consistently received awards recognizing our support of the diverse population in our workforce.



CORPORATE KNIGHTS' 100 MOST SUSTAINABLE CORPORATIONS

Our deep-seated commitment to corporate social responsibility (CSR) earned a spot on Corporate Knights' list of the 100 Most Sustainable Corporations in the World, one of the world's most valued and transparent rules-based sustainability ranking. In 2023, Xerox made the prestigious global list, coming in at No. 33.



BLUE ANGEL

87% of our office products launched in Europe are Blue Angel certified, reflecting our achievement of stringent requirements for chemical emissions, materials selection, recyclable design and energy.



CDP SUPPLIER ENGAGEMENT

We were recognized for the third consecutive year for our proactive work with suppliers to ensure climate change action cascades down the supply chain through supplier engagement, governance, Scope 3 emissions accounting and target-setting.



CDP A LIST

We were rated 'A' in 2023 for climate change transparency and performance by CDP on environmental disclosures, which champions the need for high-quality environmental data as the foundation of a net-zero, nature-positive future.



ECOVADIS

This assessment measures the quality of a company's sustainability management system through its policies, actions and results across environment, labor and human rights, ethics and sustainable procurement. As a Gold Medal recipient, Xerox is in the 97th percentile across all companies in all industries.



ENERGY STAR® PARTNER OF THE YEAR AWARD FOR SUSTAINABLE EXCELLENCE

We received the Program's highest honor from the U.S. Environmental Protection Agency's (EPA) and the U.S. Department of Energy's premier recognition for demonstrating best practices across the organization and proving organization-wide energy savings. [Read more](#)

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



EPEAT®

This comprehensive environmental rating system identifies electronic equipment meeting specific environmental criteria for design, production, energy use and recycling with ongoing independent verification. Xerox sells EPEAT products in 13 countries. [Read more](#)



TERRA CARTA SEAL

The Seal recognizes our innovation and commitment to creating genuinely sustainable markets aligned with the Terra Carta recovery plan for Nature, People and Planet launched in January 2021 by King Charles II. [Read more](#)



QUOCIRCA SUSTAINABILITY LEADER

Xerox is rated as the strongest across the print industry for its completeness of offerings in the **2023 Quocirca Sustainability Report**, which evaluates the approach to customer enablement and how the company is helping clients reduce their carbon footprint.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

● ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

“Our commitment to the ENERGY STAR® program reflects our **unwavering dedication to energy efficiency**. We continue to work and ensure that all our portfolio of eligible new products **meets ENERGY STAR® standards**, a testament to the consistency we will continue to uphold. This recognition further reinforces our ongoing efforts to **drive sustainability and innovation** within our industry.”

Wendi Latko

Vice President of Environment, Health, Safety & Sustainability



[Browse our Eco-labels here](#)



[Explore the recognition we have received in our timeline](#)





SUSTAINABLE INNOVATION WITH IMPACT

Helping Our Clients Reach Their Sustainability Goals

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

We're committed to helping our clients design and maintain more sustainable workplaces and practices.

We have a long history of bringing innovative solutions to improve workplace productivity. Our innovation efforts are focusing on data processing, document management and print technologies to best serve a distributed workforce and hybrid work practices. This expertise also enables more sustainable business practices, resulting in improved workplace carbon footprint.

ACCELERATING THE DIGITAL TRANSFORMATION ROADMAP

Xerox® ConnectKey® Technology

The ever-expanding capabilities of our ConnectKey Technology-enabled multifunction printers (MFPs) includes introducing a new class of **Xerox® AltaLink® Multifunction Printers** in 2024. They use AI-assisted technology to securely automate repetitive and complex tasks, and adapt to clients' evolving workplace needs as they accelerate their digital transformation journeys.

These devices adaptively learn using AI-assisted algorithms to build time-saving one-touch shortcuts that automate everyday copy, scan and email jobs. They also come pre-loaded with AI-enabled apps that allow users to quickly summarize files, convert handwritten notes and automatically redact sensitive documents. These printers will also serve as a

platform for a broad range of AI-assisted workflows, including **Xerox® Intelligent Document Processing Feature**, part of the Xerox Digital Services portfolio.



View case study:
How Xerox Helped Optimize the Learning Experience





Xerox® Workflow Central Service Platform

Workflow Central drives productivity by helping to overcome key document-centric challenges to get work done. Its expanding suite of tools leverages AI technologies and automation capabilities to streamline tasks such as translating into other languages, converting handwritten notes, summarizing long documents and managing secure access to sensitive files or personally identifiable data. Xerox technology makes it simple for workers to transform paper or static documents into more flexible digital versions while also strengthening hybrid work security.

REDUCING SERVICE DELIVERY IMPACTS

Rethinking how we service Xerox hardware and solutions is improving availability and reducing carbon emissions. Innovations include:

Xerox® Quick Resolve App

This app provides Xerox technicians with recommendations for resolving the issues raised by our clients via calls, emails or portal tickets. It also predicts device failures and provides proactive alerts for devices expected to fail in the next 7 days with more than 95% probability so Xerox can take preventive action, avoid downtime and reduce the number of resources spent per service. For example, if a replacement part is required to fix the machine, the technician visits the customer site equipped with the right part

and can solve the problem in the first visit. The benefits from this technology include proactive support, increased equipment availability, faster resolution, a better client experience and fewer trips by service technicians.

CareAR™

CareAR Inc., A Xerox Company, is innovating service delivery outcomes by focusing on sustainability. For the past three 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. In 2023, more than 7,500 service delivery agents and technicians used CareAR technology resulting in 42% of service events resolved remotely and over 850,000 kg of CO₂ emissions avoided.

MORE SUSTAINABLE WORKPLACES WITH XEROX SERVICES

Our commitment to helping clients design and maintain a more sustainable work environment goes beyond compliance with environmental standards; it's bringing productivity and resiliency through managed services that are tailored to boost productivity, make processes more efficient and enhance client communications. From energy-efficient devices to streamlined workflows, we help our clients reduce their environmental footprint.

Device Management provides a starting point, where we assess and optimize our clients' resources. The analytics built into the Xerox Rapid Assessment Tool are used to optimize a fleet of devices and show the current environmental and cost impacts of a printer fleet's current state and compare it to an optimized future state.

[View CareAR video](#)



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Print and Content Management helps our clients boost productivity while minimizing costs and environmental impact. Whether it's reducing paper waste or optimizing digital content delivery, we tailor solutions that align with our clients' environmental goals.

Xerox® MPS Analytics Suite is used to monitor and provide insight for an existing fleet with a Sustainability Dashboard reporting the impact of printing on the environment (power, water, CO₂ and paper).

Reforestation and Carbon Offset Services offer clients a meaningful way to counterbalance their paper consumption by planting trees and supporting carbon offset projects.

Xerox Digital Services empower businesses to operate efficiently while championing sustainability.

- **Intelligent Document Processing (IDP)** capabilities extract, classify, catalog and manage valuable information from documents, streamlining workflows and fostering a more flexible paperless environment.
- **Robotic Process Automation (RPA)** eliminates manual tasks and reduces paper consumption.
- **Campaign Orchestration and Customer Communication Management Services** empower businesses to deliver relevant, personalized content through various channels to their own clients or employees. By tailoring messages to individual preferences and optimizing delivery, we contribute to a more sustainable communication ecosystem.

As we digitize and manage documents intelligently, no matter the business process, we contribute to waste prevention and resource conservation. Imagine invoices processed swiftly and health records handled seamlessly — all without paper trails.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

CASE STUDIES



XEROX® MANAGED PRINT SERVICES (MPS)

Client: Large Manufacturing Company

- Transitioned from an outdated print fleet to a modernized system, enhancing flexibility and security for a mobile workforce, while reducing costs and environmental impact.
- Implemented secure mobile (pull) printing and strategic communication changes to encourage responsible printing habits.
- Achieved a 64% reduction in print devices, a user-to-device ratio improvement from 5:1 to 16:1, and a 34% reduction in print volume, with a more efficient color printing ratio from 50% to 35%, aligning with the client's sustainability goals.

DIGITAL SERVICES / RPA

Client: Enterprise Legal Company

- Client receives more than 500,000 documents from 12 different regions that must be processed annually. Data was manually entered into systems.
- Thanks to our RPA service, physical document processing time has been reduced from more than 6 minutes per document, to less than 30 seconds per document. More than 50,000 employee hours have been saved and redeployed.
- **Sustainability Benefit:** By automating paper-based processes, RPA reduces the need for physical documentation, minimizing paper waste and associated storage requirements.

[Explore all Xerox Document Services](#)



[View another RPA video case study](#)



ADVANCING INNOVATION THROUGH ACADEMIC PARTNERSHIPS

Academic organizations are important for our long-term scientific interests and further research and training for the next generation of scientists. We partner with universities worldwide to collaborate, innovate and ideate — all with the aim of driving forward with thoughtful and more sustainable solutions for our clients.

Academia	Focus	Benefits	Outcomes
Brown University	Lead-free alternates to lead zirconate titanate (PZT) for printheads	Addresses removal of lead from printheads to meet regulatory requirements and create a competitive advantage	<ul style="list-style-type: none"> Several potential candidate materials developed, tested, and the printhead 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 printheads
Purdue University	<ul style="list-style-type: none"> Electrical and computer engineering Materials science 	Exploring collaborative research and business opportunities in materials science, per- and polyfluoroalkyl substances (PFAS) alternates, artificial intelligence (AI) and machine learning (ML)	<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 Enabled collaboration through faculty residencies and visiting scientists at Xerox
Rochester Institute of Technology (RIT)	Service learning, talent, consulting, specialized analytical tools, collaborations with Golisano College of Computing and Information Sciences (GCCS) and College of Engineering (COE)	Collaboration with subject matter experts; access to state-of-the-art facility and equipment	<ul style="list-style-type: none"> More than \$5M of research and development (R&D) cost savings as a result of open innovation and collaboration. Intellectual property (IP) generation. Exploring opportunities with RIT on sponsoring graduate student research Hiring of new talent into software development and engineering
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 NYSTAR Center for Advanced Technology to work on Xerox-supported project Our presence on the Clarkson University's Center for Advanced Materials Processing Industry Advisory Board PFAS alternate design

MESSAGE FROM THE CEO

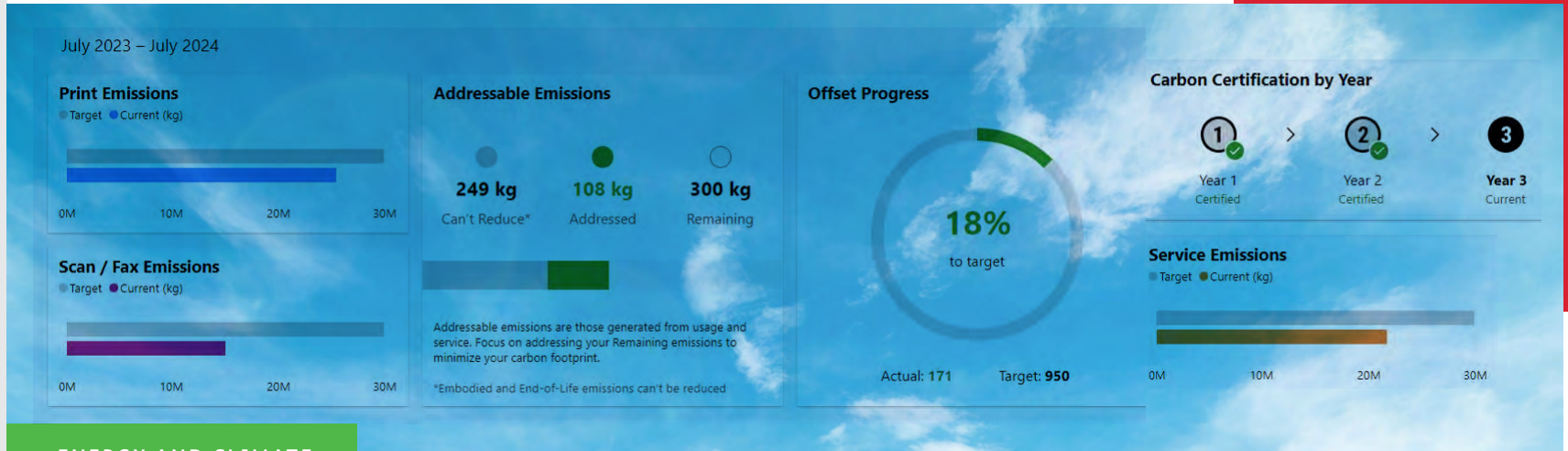
EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



Advancing Towards Net Zero by 2040

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

At Xerox we recognize that addressing climate change is not only a moral imperative, but also a strategic business decision. Our efforts span the entire value chain, not only focusing on reducing greenhouse gas (GHG) emissions in our own operations, but also implementing circular economy practices and collaborating with other stakeholders.

Our Roadmap to Net Zero provides a framework to achieve this goal by 2040. Our initial priorities are to improve energy efficiency in our own operations and to leverage circular economy principles and low carbon design to reduce our downstream emissions. In recognition of the importance of engagement and leadership across the enterprise, development and implementation of our Net Zero Roadmap has been an element of our leadership compensation metrics since 2021. This engagement extends to the entire employee population: in 2022 we developed and deployed Xerox-specific net zero training to all employees worldwide and we continue to mandate the training for all new employees. In 2023, we further enabled progress on our roadmap by implementing an enterprise-wide GHG reporting system.

We also rely on partnerships to accelerate progress for our sustainability priorities. Our targets for all three scopes were approved by the Science Based Targets Initiative (SBTi) in 2021 and validated to be in line with actions necessary to limit the worst impacts of climate change. Additionally in 2021, 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, aligning our climate mitigation targets with the most ambitious aim of the Paris Agreement to limit global warming to 1.5°C.

Xerox Roadmap to Net Zero 2040

ENERGY EFFICIENCY & PROCESS IMPROVEMENTS

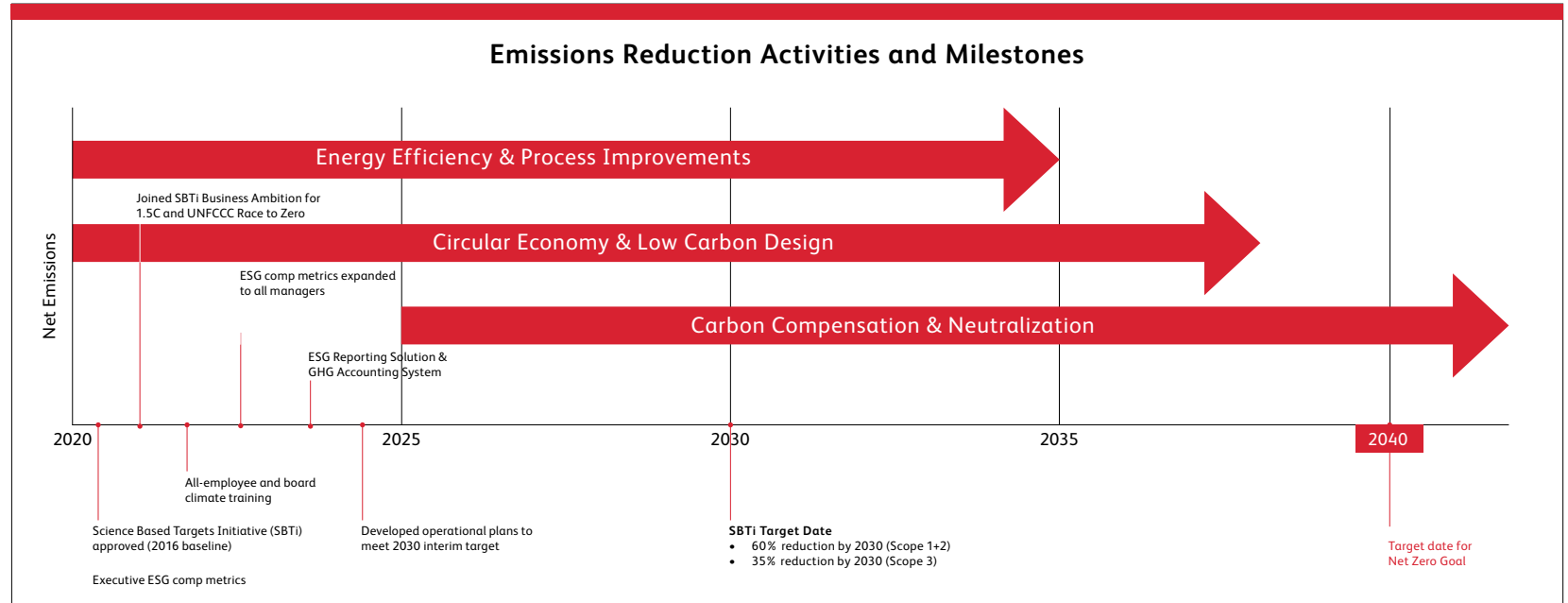
- Reduce service miles with remote solve & CareAR
- Increase fleet fuel efficiency
- Real estate optimization
- Process and facilities energy reduction projects
- Incorporate internal carbon pricing into decisions

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 re-forestation



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 metrics into business transition.

Innovation-driven

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

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Our path to net zero includes interim targets of a **60% reduction** in scope 1 and 2, and **35% reduction** in scope 3 emissions by 2030, against our 2016 baseline.

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 in our operations. In 2023, our global energy consumption decreased by 13.5% from 2022 to 550,000MWh. Similarly, energy intensity normalized to revenue decreased by 10.7% from 2022.

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:

- Replacing chillers, boilers and compressors at manufacturing locations around the world with smaller, high-efficiency equipment with advanced controls to minimize energy use.

- Taking 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.
- Migrating to LED lighting in our manufacturing and research facilities.
- Modifying products to reduce the manufacturing energy, such as incorporating more friable raw materials into some conventional toner products, 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.
- Improving product reliability and field support strategies such as **remote solve and CareAR**;
- Consolidating and upgrading facilities; and
- Offering tools for our clients, such as Xerox Advanced Analytics, which enable them to monitor their energy consumption and identify opportunities for improvement.

Beyond energy reduction, we are further reducing 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. In 2023, we committed to transitioning our North American service fleet to plug-in hybrid vehicles. The roll-out began in early 2024.

TRACKING GREENHOUSE GASSES

Since 2002, Xerox has performed an annual greenhouse gas inventory. Our GHG inventory methodology follows the World Resources Institute Greenhouse Gas Protocol, tracking the six major GHGs and expressing our carbon footprint in terms of carbon dioxide equivalents (CO2e). Our Scope 1 emissions include 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. Our Scope 2 indirect emissions included in the inventory primarily result from purchased electricity and steam at our manufacturing sites, offices, warehouses and electric service vehicles. Xerox applies market-based methodology for scope 2 reporting.

MESSAGE FROM THE CEO

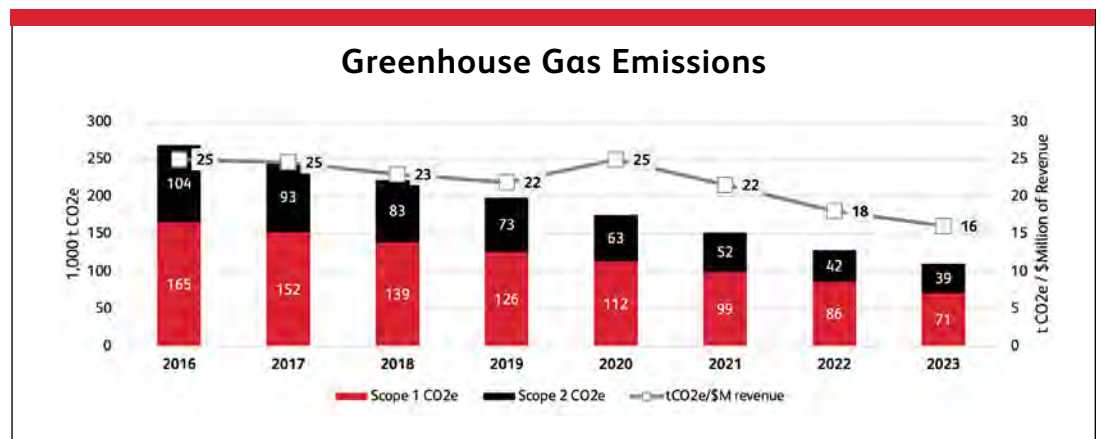
EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



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 and to expand the tracking of our GHG emissions from our product and operations value chain, or Scope 3 emissions.

XEROX GLOBAL EMISSIONS

In 2023 we made substantial investment in both technology solutions and process improvements to further refine our GHG inventory. We have re-calculated our 2016 baseline to reflect this improved accuracy.

In 2023, Xerox Scope 1 and 2 GHG emissions totaled 110,431 tCO₂e, a 58.9% reduction from the 2016 baseline. Scope 3 emissions result from Xerox activities but occur at a third party and/or arise from sources we do not own or control. In 2023, quantified Scope 3 emissions decreased 8.5% compared to 2022 to 1.4 million tCO₂e.

See our [GHG Inventory Management Plan](#) summary for additional details on our methodology and our [CSR progress summary report](#) for complete data information.

VERIFYING GHG AND ENERGY

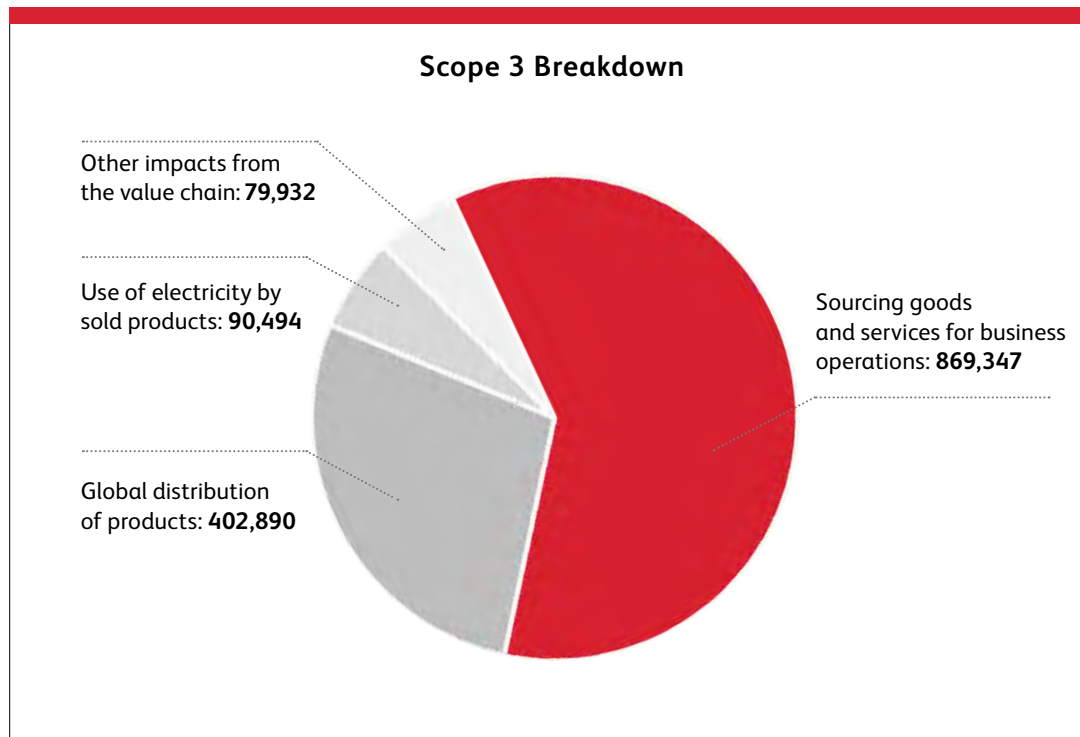
Our 2023 Scope 1, Scope 2 and Scope 3 GHG emissions have been **third-party verified**, according to ISO 14064-3:2019, as well as by an internally defined methodology described in our inventory management plan. Energy consumption is also included in this verification.

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. These physical and transitional risks are also incorporated into our Enterprise Risk Management process.

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

Improving Conservation and Reducing Impact

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

● ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

From our continued efforts of reducing the use of hazardous materials throughout the supply chain, to improving process efficiency, we have made substantial progress to reduce our environmental impact.

In order to ensure we take a comprehensive approach to managing our environmental impacts, 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 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.
- Encourages innovative engineering solutions, creative partnerships and employee involvement.

BIODIVERSITY

Reforestation

The world’s forests are among our most treasured ecosystems and combating deforestation is an important focus for us. For our clients who leverage **Xerox Managed Print Services**, we provide an opportunity to opt into the Xerox® Reforestation Service and Xerox® Carbon Offset Service powered by PrintReleaf™, which offsets the environmental impact of paper use through reforestation and carbon offset programs. 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 partnering with PrintReleaf, we, along with our clients, have reforested more than 475,000 trees across the world, from the Amazon to Madagascar, offsetting the use of more than 3.9 billion pages.

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.

Habitat and Biodiversity

At our Webster, New York, 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



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.



A team from Uxbridge, UK, supported London Wildlife Trust at their Huckerby’s Meadows, Frays Farm Meadows and Denham Lock Wood sites with over 140 hours to remove invasive species and clear paths to better access areas of the property and improve management of the lands.



In September 2023, Xerox employees began the process of rewilding sections of the historic Webster campus. As a part of Xerox Webster Reinvention, a vacant parking lot was removed and replaced with topsoil planted over with native meadow flowers and grass seeds. The project continues to this day and sets a promising precedent in sustainable corporate landscaping, over conventional grass lawns.

OPERATIONAL ENVIRONMENTAL PERFORMANCE

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 8.7 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 2023. Emissions in 2023 were 1.2 metric tons lower than in 2022. 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 2023, Xerox reported worldwide air emissions of approximately 1.6 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 (ODS) as ingredients in the manufacturing processes for our products and finished products, including spare parts, accessories, consumables and packaging. ODS 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 ODS 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 applicable 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 33% in 2023 compared to 2022 and were 88% lower than 2007 levels. Only approximately 1% of the total toxic chemical releases were emitted into the air in 2023.

We continue to reduce our chemical usage and emissions. Methylene chloride used in the manufacture of Xerox photoreceptor belts has decreased by 84% 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 31% from 2022 to 2023.

The sunsetting of component manufacturing for several legacy products has enabled us to significantly reduce releases of higher toxicity chemicals that were historically used, including eliminating 1,3-Butadiene releases and further reducing Styrene releases. Incident-free material handling operations have maintained a reduced emission rate.

MESSAGE FROM THE CEO

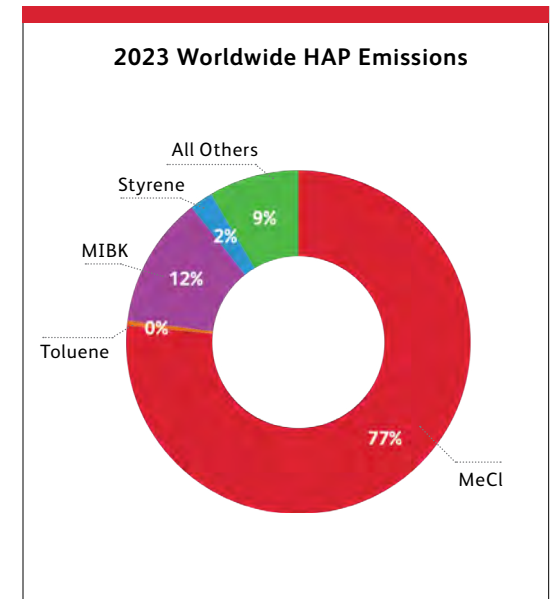
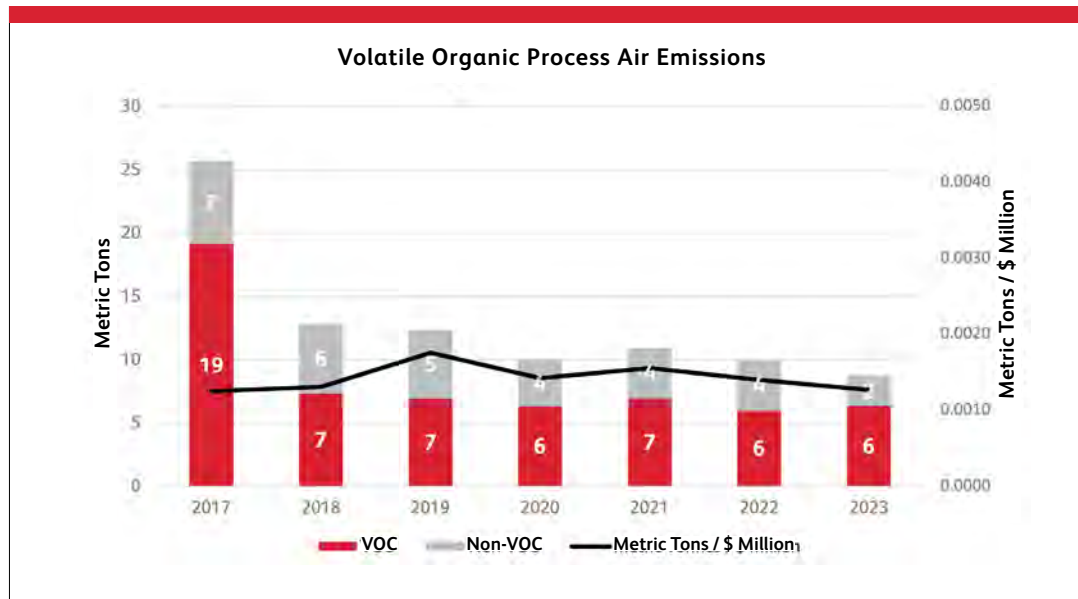
EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



Spills and Accidental Releases

At Xerox we proactively avoid and prevent the accidental release of regulated materials into the air, soil and water.

In 2023, 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.

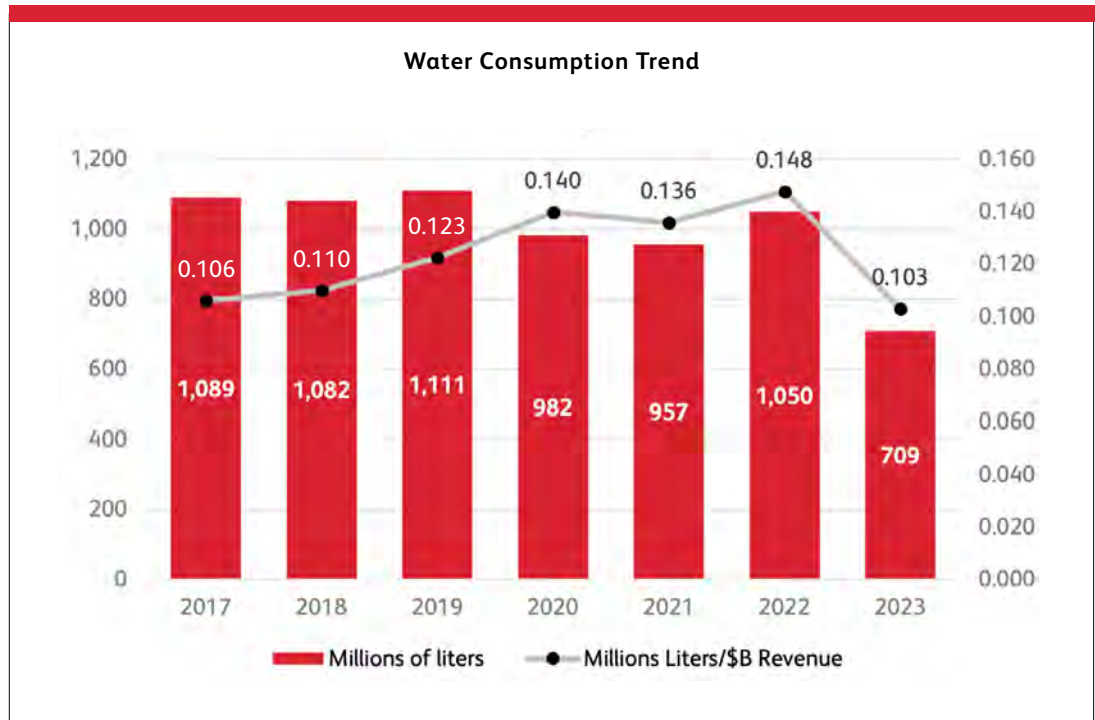
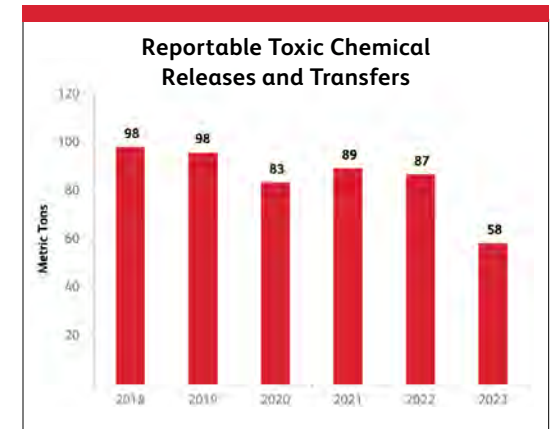
Water

As part of our commitment to conserve resources, we monitor water consumption in our manufacturing processes 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. We have set an aggressive goal to reduce water consumption by 20% by 2030, using 2020 as our baseline.

In 2023, our worldwide water withdrawal in Xerox manufacturing and research facilities was approximately 709 million liters, a 28% decrease from the baseline year 2020. We continue to achieve reductions through a combination of conservation initiatives that include:

- Elimination of once-through cooling systems in air compressors.
- Site consolidation activities.
- Implementation of improvements to the sanitary sewer infrastructure.
- 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 65% since 2010. Results are attributed to water conservation initiatives, upgrades to water infrastructure, adjustments to metered discharge estimates and production trends.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



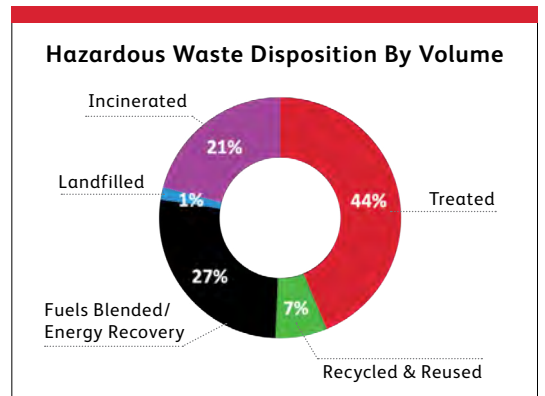
PREVENTING AND MANAGING WASTE

Recycling, Reusing and Reclaiming Materials

Striving toward waste-free operations for ourselves 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 to recycle what can't be reused.

HAZARDOUS WASTE

Hazardous waste reduction is among the priority goals and objectives addressed in our environmental management plans. These reduction activities have included manufacturing technology changes and reuse/recycling initiatives. In 2023 there was a 27.3 percent (112 metric tons) year-over-year decrease in the amount of hazardous waste generated, and our efforts to recycle, reuse and reclaim these materials achieved 98.4% landfill avoidance. The reduction in hazardous waste volumes is primarily attributable to reduced quantities of waste latex and related materials in one of our toner manufacturing operations. Xerox does not export hazardous waste to developing nations.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

NONHAZARDOUS SOLID WASTE

Reducing waste in our own operations is a foundational element of our environmental program. Our operational waste consists of two main streams: 22% is process waste, which consists primarily of paper, wood, pallets, waste toner, plastics and packaging waste, such as corrugated cardboard. The remainder is equipment manufacturing waste, which includes waste from our own manufacturing operations as well as end-of-life equipment and parts that our clients return to us for processing and remanufacturing. 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 2023, 95% of non-hazardous solid waste was reused in equipment repair or remanufacturing, recycled, or used to produce energy, down from 97% in 2022.

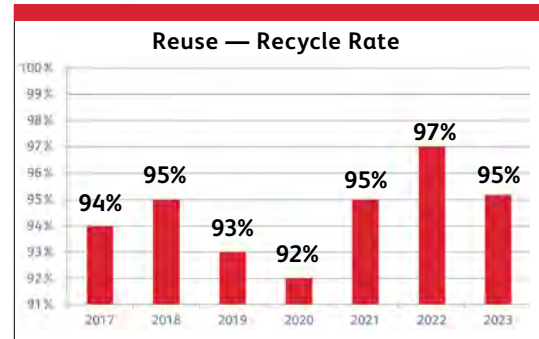
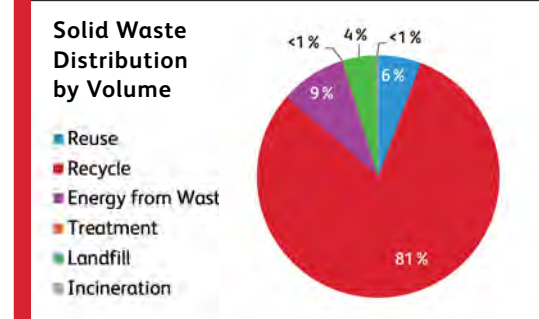
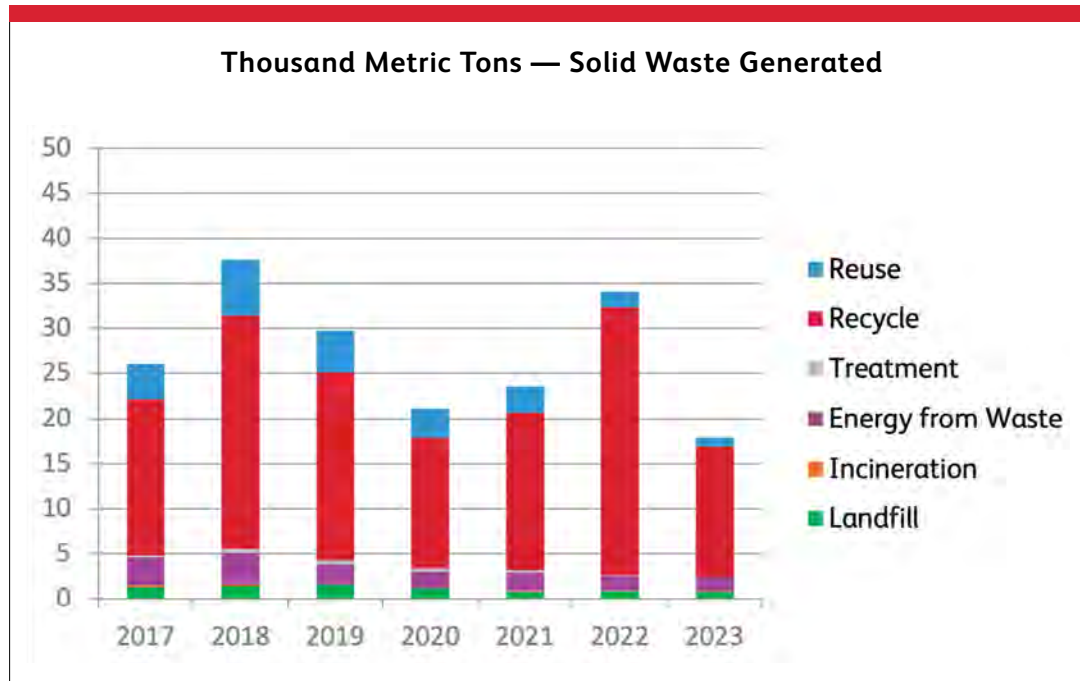
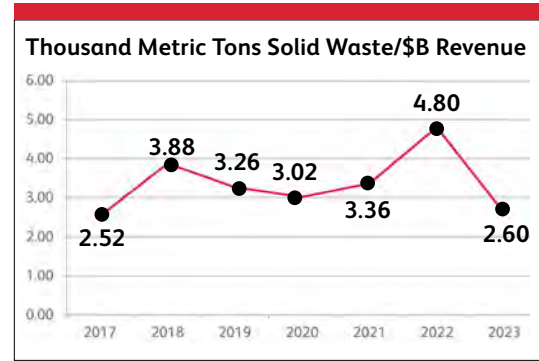
ENVIRONMENTAL REMEDIATION AND COMPLIANCE

In 1985, we voluntarily assessed our global real estate portfolio and identified 68 facilities that required environmental remediation. 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.

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 2023, three formal violations were issued against the company's Dundalk, Ireland, facility in relation to wastewater sampling. Specifically, all three were in relation to exceedances in Chemical Oxidation Demand identified during three routine weekly sampling periods. Corrective actions were implemented, and the company did not incur fines from the violations.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Social: Caring for Our People





Social: Caring for Our People

Since the 1960s, Xerox has consistently prioritized a safer, more equitable, and more inclusive workplace for all. Our company's identity is rooted in diversity, community, and environmental, social and governance aspects. We acknowledge the importance of diverse people and suppliers for our future success.

As pioneers of employee resource groups, we amplify employee-led initiatives that positively impact our communities through philanthropic and volunteering support. Our focus areas include education, workforce preparedness, vibrant communities, disaster relief and sustainability, with programs and partnerships aimed at mitigating climate change and improving our world.



PHILANTHROPY

Giving as We Grow

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

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

OUR GIVING STRATEGY

From our earliest days as a company, we have demonstrated a steadfast commitment to corporate social responsibility, striving for long-term, sustainable impact. Our greatest goal is to facilitate employee-driven philanthropy — empowering our people to give back when, where and how they feel most inspired. Our employees create connections not only to philanthropy, but also well-being and engagement activities across multiple geographies.

In 2023, we invested **more than \$2.4 million in the nonprofit sector**, with Xerox employees **volunteering more than 42,000 hours globally** in communities where our people live and work.



At Xerox, to deliver the greatest value to society, we focus on four strategic areas of philanthropic investment and activity.



Education and workforce preparedness

We support the role of education in society, in particular science, technology, engineering and math (STEM) education programs, and workforce development programs that prepare the next generation of leaders for their future.



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 crisis during natural disasters.

KEY GOVERNANCE TOOLS AND POLICY

Corporate Governance Committee

Composed of members of the Xerox Board of Directors, the Committee works with our senior management to oversee, guide and approve investment strategy and programs.

Corporate Social Responsibility (CSR) Council

Reviews and vets our philanthropy strategies.

Xerox Community Giving Tool

The backbone of employee-driven philanthropy, the Xerox Community Giving Tool facilitates our employee rewards program, which encompasses matching gifts and volunteer rewards. The tool ensures compliance with corporate policy and tax codes in multiple countries.

Global Philanthropy Policy

The 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 philanthropy activities that match the UN Sustainable Development Goals and key focus areas of Xerox.

Global Volunteer Policy

Grants every Xerox employee the equivalent of one workday of paid time off annually to volunteer at a nonprofit of their choice.

Find out more about our key governance tools and policy.



PROGRAMS

Disaster Relief

Xerox targets funding to areas of impact, specifically where our employees need the most help. In 2023, we contributed \$25,000 USD to the Maui Wildfire recovery efforts.

Employee Relief Fund

Provides short-term financial assistance to eligible employees in the event of a disaster or hardship. In 2023, \$82,269 USD was awarded to 288 employees around the world. It is supported by financial contributions from both Xerox and Xerox employees. Contributions are administered by a third-party organization to ensure proper governance and compliance, as well as objectivity and confidentiality against certain requirements.

XEROX MATCHING GIFTS AND EMPLOYEE GIVING

Employee Rewards Program

We're harnessing our people's passion to do good in the world to create a greater impact through the Xerox Employee Rewards Program. Each calendar year, employees receive \$1,000 (USD) or local equivalent to use as they wish for matching gifts and/or volunteer rewards. Xerox will match 1:1 a financial contribution to a charity or nonprofit organization* of their choice via matching gifts. As part of the volunteer rewards program, Xerox employees can redeem \$10 USD or their local currency equivalent for each hour they volunteer. Volunteer rewards can then be donated to a charity or nonprofit organization* of their choice.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

	Total User Donation Amount (USD)	Corporate Match Amount (USD)	Rewards Account Donation Amount (USD)	Total Donation Amount (USD)	User Time Volunteered (hours)	Cause Count
2023	\$480,591	\$406,348	\$233,555	\$1,120,495	\$42,308	2740
2022	\$388,289	\$311,173	\$89,844	\$789,307	\$24,214	1907
% change	23.77%	30.59%	159.96%	41.96%	74.73%	43.68%

*501(c) (3), registered charity, or global equivalent nonprofit

TEAM XEROX VOLUNTEER DAYS

Our commitment to community involvement is displayed through our employees who support numerous organizations around the world. Besides Volunteer Rewards for time spent with nonprofits or charities, we foster giving back through two key initiatives: Team Xerox Volunteer Days and The Xerox Community Involvement Program.

In 2023, Team Xerox celebrated our second annual Team Xerox Volunteer Days campaign. The two-month campaign kicks off on Earth Day

each year and ends June 30. We encourage all employees to volunteer with their teams, their families or on their own with a cause that is meaningful to them.

The Xerox Community Involvement Program or XCIP, has been providing community grants to support team volunteer efforts since 1974. The program runs all year long and in 2023, we invested \$397,334 USD to help 138 organizations across the world where Xerox employees volunteered.

**XEROX VOLUNTEER DAYS CAMPAIGN
MAY - JUNE 2023**

	937 EMPLOYEES
	16,000 VOLUNTEER HOURS
	310 CAUSES ACROSS THE GLOBE

HOW TEAM XEROX GIVES BACK



Xerox employees in Raleigh, North Carolina, hosted their annual Thanksgiving Food Drive in support of their local community. Together, they bagged 40 meals with encouraging notes for the Raleigh Rescue Mission, a non-profit dedicated to serving those experiencing homelessness in the area. They also supported the Food Bank of Central & Eastern NC via a 'food drive,' collecting 485 pounds of food, or about 400 meals.

UK-based employees participated in Wrap Up London, taking donations of warm winter coats at the Uxbridge office. The team sorted and bagged nearly 2,000 items at the Wrap Up London office according to condition, practicality, gender, age and size to help locals stay warm and dry through the winter, and collectively banked nearly 50 hours of effort.

The Young Professional NeXgen employee resource group hosted a month-long global giving effort in November. The team in Canada participated in Movember, an organization focused on men and mental health, raising more than \$2,000.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



Operation Waste Collection

Employees in France partnered with Operation Waste Collection on a litter-picking initiative during Earth Week to make a positive difference to the environment in their local communities.



Welcoming New Arrivals

Employees from Xerox Portugal supported arrivals to the country with a visit to the Bobadela Refugee Reception Center accompanied by Teatro da MELECA to raise joy and smiles for the children. They also delivered a trolley full of essential products and some leisure and well-being equipment to the Shelter for Refugee Children in Chelas to help them feel welcome.



Rochester Day of Caring

In May, Xerox employees in Webster, New York, 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



Team Xerox Business Solutions Volunteer Heroes

Xerox volunteers supported the Hesed House, the second-largest homeless shelter in Illinois, focused 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 more. Xerox volunteers purchased and prepared meals for more than 300 people.



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. 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.



The Saint John Xerox Digital Sales (XDS) and Client Experience Centre (CEC) assisted the local Romero House kitchen by preparing 507 meals and packaging 400 sandwiches for weekend visitors. Additionally, a food drive through the holiday season encouraged donations to the Food Bank. The team also collected warm clothing items in November and an XCIP grant was made to the North End Community Food Bank designed to make a significant impact on the community where our Xerox office is located.



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.



Latinas Unidas

Xerox Webster, New York, volunteers participated in ¡Soy Unica, Soy Latina!, a one-day event for girls ages 7–17 that fosters pride in their ethnicity, identity and culture.



Sri Krishnashraya Educational Trust

On June 5, Xerox volunteers in India partnered with the Sri Krishnashraya Educational Trust to spend the day getting to know orphaned and displaced children and donated tiffin (lunch) boxes.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

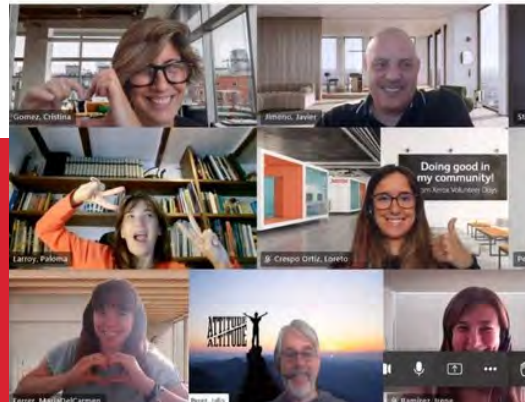
GOVERNANCE

HOW WE REPORT



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, including children who have special needs.



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 children with autism to facilitate fluency of language and improve their vocabulary.



Feed My Starving Children

In Schaumburg, Illinois, Xerox channel managers partnered with CDW business managers to support Feed My Starving Children by packing nutritious meals to be sent to impoverished nations around the globe.



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 they have on human health and wildlife.



Gardenia Day

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



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.



Community Resource Collaborative (CRC)

In May, Xerox volunteers from Rochester, New York, designed and built two rooms for CRC, an organization that seeks to uplift individuals between the ages of 18–24 affected by violence and misplacement, either directly or indirectly, including gun violence, domestic violence and trafficking.



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.



Casas de Santo Antonio

The Women’s Alliance employee resource group chapter located in Lisbon, Portugal, partnered with Casas de Santo Antonio, in Lisbon, Portugal. It is 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



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.

THE PRINCE’S TRUST

In 2023, Xerox UK 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. Xerox aims to raise £150K (\$190K USD) for programming and

practical support to the Prince’s Trust personal development and career opportunities program. Xerox employees have given countless hours volunteering and fundraising through Million Makers, where all three Xerox teams beat their £10,000 target. A Palace to Palace cycle ride raised an additional £37,000.

In addition, 40 employees volunteered directly with the charity to donate time and experience to support young adults with interview skills, resume writing workshops and other career development activities. Xerox also hosted a group of young adults at the Innovation Centre in the Uxbridge HQ for a “world of work” day. Attendees spent time with the Xerox UK Managing Director and several other business leaders to give them insight into business, and take questions about first jobs and career development.

THE XEROX SCIENCE CONSULTANT PROGRAM

In 1968, Xerox founder Joe Wilson initiated a program in the Rochester, New York, area to expose students to STEM education and career opportunities. 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 became a founding partner of FIRST. Since then, the organization has worked with more than 10,000 students in grades 4–12.

With the help of Xerox mentors, students plan and build a fully functional and competition-ready robot. Students also learn technical skills, and experience real-world pressures and deadlines. In 2023, Xerox supported more than 30 FIRST Robotics Teams in the United States.

Additionally, Xerox hosted a week-long STEM Boot Camp at the Boys and Girls Club in Stamford, Connecticut, to introduce students to STEM 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

We’re proud to support and guide today’s inspiring 16-25-year-olds to become leaders of tomorrow through activities like our “World of Work” day in partnership with the Prince’s Trust. This initiative reflects our commitment to empowering the next generation of young professionals, helping them build life skills and giving them insights into working life.

Darren Cassidy, Managing Director, UK/Ireland





EVOLVING THE WORKPLACE

Making Work, Work for Everyone

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

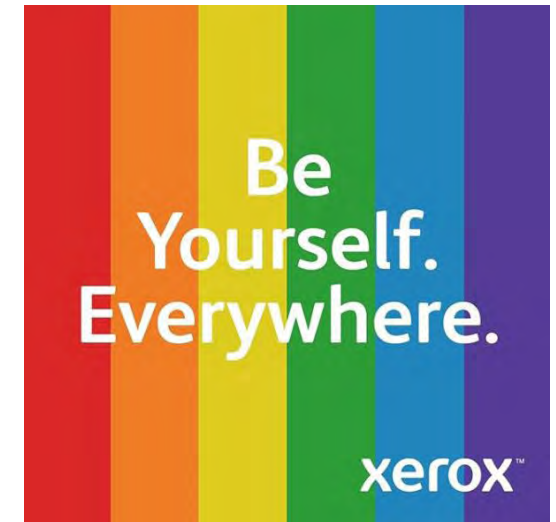
Our people represent our most important asset and collectively, their experiences, skills and cultural diversity inspire the catalyst for innovation. Our wide range of products and services requires a diverse employee population and talent representative of the markets in which we do business.

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

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.

By embracing individuals with diverse backgrounds and perspectives, we unlock the immense value of multiple viewpoints, leading to innovative breakthroughs for our clients and a more enriching work environment for our team.

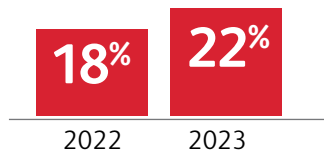


THE WILSON RULE



Building on the legacy of Joe Wilson, our first CEO, 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.

Employee Resource Group (ERG) Membership*:



*as a percentage of the Xerox employee population

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

REPRESENTATION AT XEROX

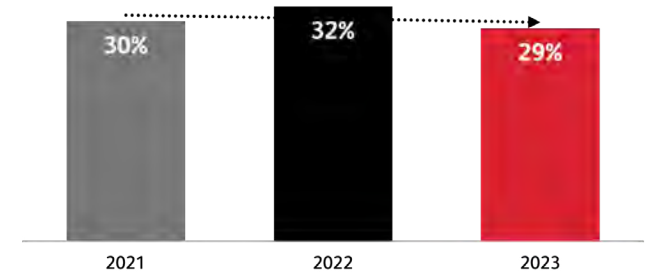


In 2023, the proportion of women managers globally rose to

31%

(more than a 4% increase in just one year).

Women Full-Time Directors (%)



In 2023, the proportion of women full-time directors declined by 3% from 2022, yet the women part-time directors rose to 12%.

Workforce by Representation



In 2023, 31% of our U.S. workforce identified as women, Black/African Americans, Hispanic/Latino, Asian Americans, veterans, disabled or members of the LGBTQ+ community

OUR DIVERSITY INCLUSION AND BELONGING ROADMAP: 2023 ACCOMPLISHMENTS

Verticals	Objectives	2023 Progress
Diverse Pipeline	Recruit, hire and promote more women and underrepresented ¹ employees.	Representation of professional level roles for women globally at 31 % and underrepresented talent in the U.S. at 24 %.
Partnership	Advance partnerships with job sourcing vendors who leverage artificial intelligence (AI) to diversify pool of candidates.	Diversity, Inclusion, and Belonging (DIB) Talent Acquisition Network hosted 457 candidates and employees with an average satisfaction rating of 4.32 out of 5 stars.
Culture Change	Build culture cohesion through DIB education, DIB advocacy and ERG engagement.	Hosted annual All of Us Together event that resulted in 99% of employees stating that they understand how Xerox is advancing the DIB Roadmap that is 70% completed.
Community Partnership	Expand partnerships with organizations for community outreach and to increase hiring of underrepresented talent.	Renewed partnership with A Better Chance, Historical Black Colleges and Universities, Human Rights Campaign, and Black Women’s Leadership Council Sankofa Girls in Science.
Accountability	Align management incentive plan with environment, social and governance metric for DIB and launch pulse survey.	Launched DIB NexGen Workforce Dashboard, increased participation in DEI&B Assessments, completed ESG ISAE 3000 Assurance Assessment, increased receipt of external awards and recognitions through amplifying our DIB story and successes externally and conducted post SCOTUS DIB Audit.

¹ Underrepresented includes the following Wilson Rule diversity demographics: women, race/ethnicities, disability, veterans and self-identified as LGBTQ+

EMPLOYEE RESOURCE GROUPS

Dating from the 1960s, employee resource groups (ERGs) have and continue to play an important role in our diversity story.

ERGs are voluntary, employee-led groups from underrepresented populations that foster a diverse, inclusive workplace. Our ERGs are focused on member development, engagement, belonging, support and community.

Our Global Diversity, Inclusion and Belonging (DIB) Council, sponsored by the Chief Executive Officer (CEO) and Senior Vice President of People, Culture and Diversity, meets throughout the year to review our DIB practices and ERG programming, and to provide feedback and recommendations to the executive team. Council members include leaders representing various backgrounds and functions across Xerox.

This group focuses on:

- Workforce representation
- Work environment
- Diverse client markets
- Diversity practices, including training and organizational efforts to continually improve all aspects of diversity globally.

Our Executive Sponsors program aligns senior executives with ERGs to facilitate and maintain open communications. Through informal sessions, our CEO and other senior leaders provide guidance and feedback and develop a deeper understanding of DIB-related opportunities across the organization. This collaborative process ensures that we work together across all levels to create an effective and inclusive work environment.

Our organization is committed to advancing DIB through strategic initiatives focused on mentorship, well-being, career mobility, and leadership development. By prioritizing these areas, we aim to create **a workplace where every individual feels valued, supported and empowered to succeed**, ultimately driving innovation, collaboration and organizational excellence.

Yetta Toliver,
Global Head of Diversity,
Inclusion and Belonging (DIB)



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

DIVERSITY, INCLUSION AND BELONGING TIMELINE

MESSAGE FROM THE CEO

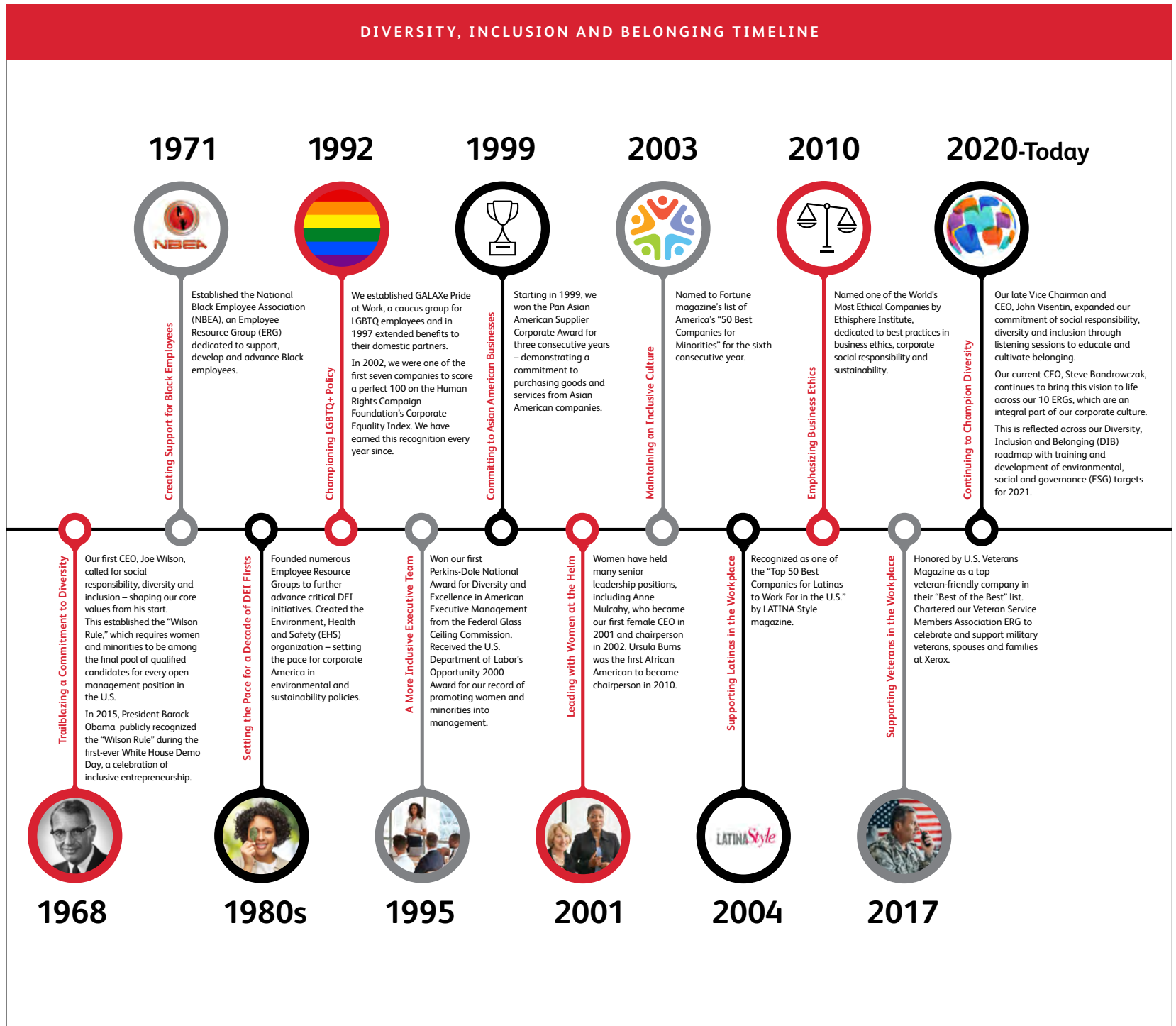
EXECUTIVE SUMMARY

ENVIRONMENT

• SOCIAL

GOVERNANCE

HOW WE REPORT



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.



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 global and local businesses, and community organizations.



A Better Chance (ABC) strives to identify, recruit and develop leaders among underrepresented young people of color throughout the United States. Xerox continues to look to ABC among its partners as a source for talent, exploring opportunities to contribute to thought partnership and leadership and honoring and recognizing the legacy of John Visentin through the John Visentin Scholarship Fund. In 2023, three ABC scholars and interns were converted to full-time hires.



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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

ACCOUNTABILITY IN ACTION



Representation of women managers worldwide **INCREASED BY 4%**



Increase in women executives **IMPROVED BY 20%**

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. For more details, please see our **CSR Progress Summary**.

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 composition is 40% 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 2023:

- Toronto's Top Employers for 2023
- Black EOE Journal Best of the Best for Top Employer – 2023
- Best of the Best for Top Employer for Supplier Diversity Programs – 2023
- Black Enterprise Diversity Commitment
- UK Menopause Friendly Employer
- Best of the Best Top Veteran Friendly
- Certified Aged Friendly Employer
- VETS Index – 3 Star Employer
- UK Disability Committed
- Certified Age Friendly
- Diversity First Top 50 – Ranked #20
- Top 15 Influential Women In Diversity
- HRO DEI Champion of the Year
- HRO Program of the Year Finalist
- Out & Equal Ally Changemaker Finalist
- DEI Best Places to Work for Disability Inclusion 2023
- CRN Diversity Award Finalist
- Human Rights Campaign Corporate Equality Index Global LBGT Score 100
- Disability Equality Index 90

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.

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

We partner with nonprofit organizations, including: A Better Chance (U.S.), Prince's Trust (U.K.), HBCU Collectives Initiative (U.S.), Out & Equal, Thurgood Marshall College Fund, Black Women's Leadership Council Sankofa Girls in Science and GenderCool to help us expand our talent pool to create a more inclusive workforce. 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.



Our commitment to nurturing early talent is evidenced by an impressive **internship return rate exceeding 50%**, showcasing our initiatives' remarkable success and longevity.

At Xerox, we have created numerous roles across different business areas to help our interns develop core skills and to ready them for a successful career.

Our connected community is a powerful one. Through the Conversation Exchange program, applicants are provided an opportunity to engage in a 30-minute video conference with employees about culture and careers at Xerox. In 2023, 892 candidates signed up and 457 completed sessions occurred across our community, resulting in an average rating of 4.32 out of 5 stars.

TALENT MANAGEMENT AND WORKFORCE DEVELOPMENT

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

Organization and Talent Planning

Processes include reviews with business leaders to build our talent pipeline. 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.

Human Resources

Provides a forum for management to review the future needs of the organization more broadly, noting strengths, gaps and strategies to build strong teams for the next chapter at Xerox through our performance management, calibration and succession planning processes.

Leadership

We recently established a leadership competency mode to improve manager effectiveness and leadership development at all levels. These new competencies will be integrated into learning and development, performance management and talent initiatives.

Employee Experience

New employee-focused experiences include our customized Onboarding Journey, which helps us enhance the experience of new starters.

Learning Platform

We utilize a third-party, best-in-class online learning platform that is available to all Xerox employees for self-directed learning, which helps support skill and career growth. We promote the utilization of this platform by managers and leaders.

Manager Success Center

Provides a repository of links to the resources most needed by managers to enhance the employee lifecycle and improve managers' and leaders' development skillsets.

Performance Management

In 2023, we enhanced our performance management processes by establishing standardized guided distribution for ratings, which aligns with business performance, pay and industry best practices. We are currently in the process of reforming our entire performance management process to ensure we are using best-in-class practices, such as regular performance conversations and a broader rating scale to better differentiate employee performance and get closer to a true pay-for-performance model. Most importantly, we are integrating the evaluation of not only "what" an employee accomplishes, but "how" they demonstrate the Xerox Leadership Capabilities.

Dashboards

We improved the way we track our talent through the development of organizational health and talent scorecard dashboards. We use the data collected on these dashboards to provide insights and take appropriate actions to mitigate risk.

Leadership in Technology Program

We are committed to accelerating the careers of high-potential employees, which we accomplish through various programs. We are in our second year of sponsoring a cohort of students attending a Masters in Strategic Technology Leadership program through Northeastern University. In 2024, we will launch a 12-month training program, "Forging the Future: The EQ Edge for Reinvention" for our senior leadership team members so that they may fully support the organization in driving our strategic initiatives.

Vista Program

In addition, we implement a high potential program called Vista, which is entering its fourth year. This one-year program, sponsored by the Executive Committee, provides opportunities for high-potential Xerox employees across the globe to accelerate their career development through education, experience and exposure to learning opportunities across all areas of our business. This includes enhanced visibility, leadership training and skill development.

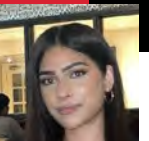
Vista expanded my understanding of various functions, departments and colleagues. The program offered me the chance to acquire leadership experience in areas that would have otherwise been inaccessible without this opportunity.

Elena Afloarei-Pitul,
Global Pricing and
Technical Analyst



Through Vista, I gained valuable insights into my strengths and learned how to leverage them effectively in various professional settings. By knowing my strengths, I can now contribute more effectively in my role to help ensure successful product launches.

Urooj Shamim,
Product Marketing Manager



We had the privilege of getting to know our executive committee better. Their passion and commitment gave me the confidence that great things are in store for Xerox. Vista also exposed me to opportunities to get involved with our employee resource groups and give back to our local communities. I'm proud to share that I'm now leading a service project with St. Joe's Childrens Home in Louisville, Kentucky.

Kyle Ward,
Major Account Representative,
XBS Midwest



MESSAGE
FROM THE CEO

EXECUTIVE
SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

GLOBAL LEARNING: INNOVATION FOR EMPLOYEES AND PARTNERS

In an era where the landscape of work is continuously evolving, marked by hybrid models and rapid digital transformation, we are steadfast in our commitment to equip our employees, partners and clients with the tools necessary to adapt to market dynamics. Recognizing the pivotal role of continuous learning in empowering our workforce, Xerox is dedicated to delivering personalized training that not only bolsters employee effectiveness but also nurtures retention and career progression.

Our pledge to continuous learning is a cornerstone of our CSR philosophy, ensuring our team’s agility, knowledge and readiness to fulfill the changing demands of our clients. We actively seek out technologies that address skill gaps and empower our employees to harness digital solutions effectively. As we explore the burgeoning domain of AI, we embrace the revolutionary impact of generative AI to spur innovation, amplify creativity and escalate productivity across various sectors. Concurrently, we navigate this new terrain with a sense of responsibility, having instituted a comprehensive policy and educational framework. These provisions are designed to arm our personnel with the expertise and protocols necessary for the judicious and secure application of AI tools, thereby maximizing their potential for the advantage of our partners and clients.

Our investment in the continuous learning and development of our workforce is unwavering. By facilitating upskilling and reskilling opportunities, we not only prepare our employees for their current roles but also support their journey towards their aspirational career objectives.

- We champion personal growth, offering additional resources through our Xerox Percipio license, which enables our staff to acquire diverse industry skills and pursue external certifications.

- Our learning and development endeavors are catalysts for innovation and collaboration. We encourage our employees to exchange insights, partake in mutual learning and unite in the pursuit of our CSR goals.
- We maintain a comprehensive online record of learning histories, accessible to employees and partners for inclusion in their professional portfolios.
- We offer proprietary certification resources, instructor-led courses, virtual hands-on labs and practical job experience.

In 2023, we recorded over 350,000 course completions within our learning management system, amounting to upwards of 480,000 hours of formal education.

This statement encapsulates our dedication to CSR through the lens of learning and development, highlighting our proactive approach to fostering a knowledgeable, versatile and socially responsible workforce.

TOTAL REWARDS | EMPLOYEE COMPENSATION AND BENEFITS

Our success depends on attracting and sustaining a healthy and productive global workforce. Across the world, we 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 integrated Performance Management and Compensation Programs that drive our desired cultural behaviors, business results and high performance. This key company process touches nearly all 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 and greater compensation.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

Keeping Our Workforce Safe

At Xerox, we are committed to maintaining a safe work environment for our people and embracing a comprehensive strategy for workplace safety. Our approach integrates evidence-based practices and robust implementation strategies, offering the greatest potential for preventing injuries and ensuring compliance with relevant laws and regulations.

By proactively identifying and addressing hazards before they cause harm, we create a safer environment for our employees and enhance overall business operations.

In 2023, we introduced a comprehensive company-wide safety training program tailored to the specific situations our employees commonly encounter. 98.75% of our global workforce successfully completed this targeted module. Recognizing the unique hazards faced by our US-based technicians, who spend significant time driving, we also implemented specialized driver safety modules specifically for them.

In 2023, our U.S. total recordable injury (TRI) rate improved by 17.92%; and our day away from work

case (DAFW) rate improved by 2.17% from 2022 levels. Our worldwide operations exhibited mixed results, with a 5.45% decrease in TRI and an 18.25% increase in DAFW cases. The increase in DAFW cases was concentrated in the EMEA and Latin America regions.

CORPORATE ENVIRONMENT, HEALTH AND SAFETY (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 activities 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 in 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.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



EMPLOYEE REPRESENTATION

Empowering the Rights of Our Employees

LETTER FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

● SOCIAL

GOVERNANCE

Xerox employees are the company’s greatest asset, and we protect the fundamental rights of employees and respect the laws and customs of the countries where we do business. We continuously strive to provide all 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 works councils throughout our global operations. We recognize and support our employees’ freedom of association and strive to maintain a cooperative relationship with each of these groups.

In Europe, we recognize a variety of Works 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 European Works Council (EWC) is part of the European Union Law regarding employee representation. The EWC committee consists of the Presidents of the Works Councils representing the specific countries and meets twice a year in person to talk about finance and strategy, and to review the previous period. The following countries have 100%

Union/Works Council representation: Austria, Belgium, Denmark (TS), Finland, France, Italy, Germany, Luxembourg, Netherlands, Norway, Spain, Sweden and Switzerland.

Union representation in Brazil and Mexico ranges from 50–100%. The **CSR Progress Summary** includes a detailed breakdown by country.

In the U.S. and Canada, Xerox maintains cooperative and effective relationships with three unions that represent roughly 3% of employees in five location: Workers United, Unifor and the Service Employees International Union. Each collective bargaining agreement in the U.S. and Canada includes a provision allowing for unions to file grievances.

Ensuring All Employees are Heard and Supported

As we continue efforts to reinvent Xerox for the future, we remain equally committed to shaping our organization and evolving our culture in a way that reflects our shared values, who we are and what is important to us as an organization.

understanding and conversation about important topics aligned with our company objectives. We also continued the Leadership Engagement Tour (LET), which included site visits by our CEO and other members of the Executive Committee to Xerox locations around the world where employees were invited to participate in a variety of engagement opportunities (i.e., community service team-building events, local employee town halls, roundtable discussions, walking tours, meet and greets). During these visits and other company-wide events held throughout the year such as Team Xerox Town Halls and Team Xerox Volunteer Days, we emphasized connecting, sharing and listening. These activities help us better understand and appreciate one another, and gain a better understanding of what is working well at Xerox and where we have opportunities to improve.

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



In 2023, we continued our Employee Listening and Culture Refresh initiative by setting up workstreams to look closer at the feedback and recommend actions to address three of the seven themes that emerged from the 2022 employee feedback process. A core team and three workstreams made up of highly motivated culture champions from across the globe worked collaboratively to further the program and present recommendations to the Executive Committee, some of which will be actioned this year. The listening initiative is ongoing and involves a variety of opportunities for employees to provide feedback throughout the year with the goal of understanding evolving employee sentiment and responding in a way that fosters a healthy, vibrant culture and work environment where our employees can thrive.

At Xerox, we value and are committed to fostering open communication between employees and management — from one-on-one conversations to company-wide communications and activities. In 2023, we refreshed or introduced new digital engagement channels (i.e., company intranet landing page refresh, internal social community feed, manager discussion guides) to help drive

Our overall objective with employee engagement is to tap into the knowledge, creativity and enthusiasm of our people — at all levels — who care deeply about our great company. **We aim to create and nurture an environment where they feel heard, appreciated, supported and motivated to do their best work,** contribute to our company’s success and grow both personally and professionally.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



CLIENT HEALTH AND SAFETY

Putting Our Clients' Well-Being First

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

The health and safety of our employees and clients are paramount 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, which all products and materials are required to meet.

Product design is governed by global regulations, Xerox Environmental, Health, Safety & Sustainability (EHS&S) Standards, EHS&S policy and Design for Sustainability. 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 the 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 environmental, health and safety impacts before starting a new activity or project. This includes 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 continuous improvement of our environmental management system through prioritization, setting objectives and targets and implementing processes to reduce environmental impact. This includes conserving water and other natural resources, preserving biodiversity, preventing deforestation, eliminating the use of toxic and hazardous materials, preventing pollution, and recovering, reusing and recycling products and materials.

- Reach our net zero greenhouse gas emissions goals.
- Strive for continuous improvement of our safety management system through prioritization, setting objectives and targets and implementing processes and preventive 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, substance restrictions and packaging. In addition, we have best practice documents on electrical and mechanical safety, electromagnetic emissions and acoustic noise. Xerox business teams and our EHS&S organization review products at each stage of development to conform with environmental, health and safety standards. Our standards ensure that products and materials have the appropriate labels and information needed to meet all safety and environmental requirements, keeping clients appropriately informed. All Xerox® products and materials meet the regulatory labeling requirements 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.

We solicit feedback from clients and other stakeholders to 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 meet the requirements of the Globally Harmonized System (GHS) of Classification and Labeling of Chemicals. Clients can access PSDS and SDS in multiple languages on [Xerox.com](https://www.xerox.com).

We were the first and remain the only company in the industry to have concluded two comprehensive investigations spanning 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.

PRODUCT EH&S COMPLIANCE

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 and parts. 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 engage suppliers proactively to eliminate or reduce the concentration.

MESSAGE FROM THE CEO

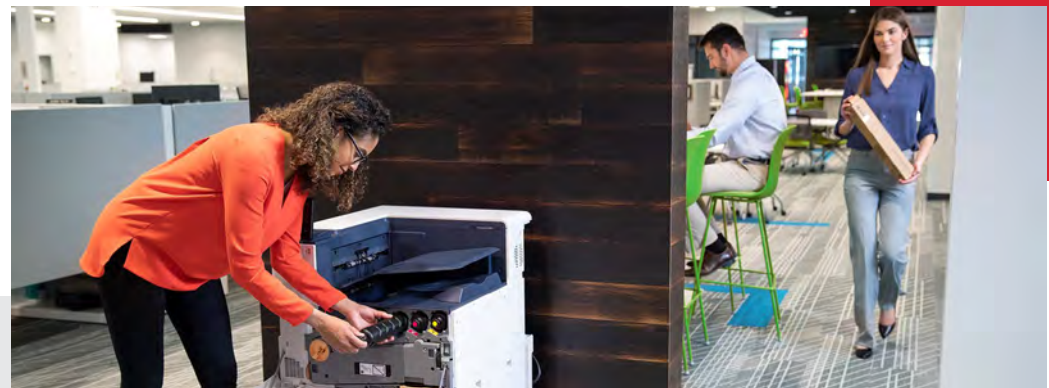
EXECUTIVE SUMMARY

ENVIRONMENT

• SOCIAL

GOVERNANCE

HOW WE REPORT



Xerox toxicologists conduct a precautionary, comprehensive assessment of new materials, per **EHS 701 standard**. Our strict standard sets 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.

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 2023, 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.

PRODUCT ERGONOMICS AND USABILITY

We consider the ergonomic aspects of our products from both a user and service standpoint to ensure safety, 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 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 improved technology for 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, speech output, local user interface zoom and pan 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 speech output on the Xerox® AltaLink® Multifunction Printers and new Xerox® VersaLink® Printers and Multifunction Printers. With voice output capability, users navigate the user interface with a connected keyboard to program specific job attributes. We have a rich history of developing mobile solutions such as Xerox Easy Assist and @PrintByXerox 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**.

Through the involvement and support of our ERG, Enable_All, we are helping to deliver workplace solutions, processes, products and support for our disabled workforce. This dedication to our employees earned Xerox recognition as a Top Disability-Friendly Company by DiversityComm. This is a further example of how Xerox support of all our communities and our ongoing assurance to all staff that everyone is included in the process of making Xerox the best place to work and to create accessible products and services.

**MESSAGE
FROM THE CEO**

**EXECUTIVE
SUMMARY**

ENVIRONMENT

• SOCIAL

GOVERNANCE

HOW WE REPORT



CLIENT EXPERIENCE

Building Relationships that Deliver Value

During 2023, our relationship loyalty scores **increased by 10%.**

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

At Xerox, our end-clients and partners are at the core of everything we do. As part of our efforts to satisfy our clients' needs by delivering business value, we built an Experience Center of Excellence (COE).

Our Experience COE is focused on engaging, nurturing and enhancing our clients', partners' and employees' experiences. As part of this initiative, we are gathering insights to continue evolving an environment of innovation, care and sustainable growth.

We focus on personalizing interactions across multiple touchpoints throughout the journey, using individualized client data with the appropriate engagement level per segment. We gather feedback from Transactional and Relationship Touchpoints, with an integrated end-to-end process in order to measure and improve our Net Promoter Score (loyalty). At the transactional level, the focus remains on fostering frictionless client and partner journeys with the investment of automation in those areas that allow Xerox to generate best-in-class experiences at scale.

In 2024, our experience efforts are directed towards offering proactively tailored experiences to all stakeholders, clients, partners and employees. We are empowering commitment, growth and sustainability throughout the various journeys with our legacy trademark at the forefront of innovation and disruptive solutions.

By 2026, we will continue to listen to clients holistically, sharing meaningful insights at the enterprise, divisional and partner levels, to enable proactive problem resolution, simplify operations, inform decisions and embed client understanding at the heart of our culture.

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 drive innovation inside our client's organization.



DATA PRIVACY AND PROTECTION

Delivering Confidence and Trust

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.

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. Our program also reviews and updates 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 our [Security Compliance page](#). Training regarding ethics, privacy and security is required for all new hires and annually for all employees. Additional specialized training is required for certain roles and numerous training programs are available for employees to take on their own initiative.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

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, our vision is to be the most secure and trusted provider of workplace services. Cybersecurity is a critical component as we increasingly rely on digital technology to drive innovation. Ensuring the safety and security of our employees, customers, data and assets is essential for maintaining trust, operational continuity and long-term resilience. Our comprehensive cybersecurity strategy is designed to protect client data, prevent cyber threats and provide a secure environment for our services. We recognize that our clients trust us with their information, and we take this responsibility seriously. Our commitment to cybersecurity is reflected in our continuous efforts to enhance our security measures and stay ahead of emerging threats.

Our cybersecurity organization is dedicated to protecting our digital assets from cyber threats. The organization is led by the Chief Information Security Officer and is responsible for establishing security strategy, policy, governance and execution of our cybersecurity program.

The information security program is designed to comply with applicable laws and regulations and align with industry standards, such as National Institute of Standards and Technology (NIST). The organization continuously monitors its digital footprint, actively responding to security

incidents to ensure swift response to external or internal threats. We publish security bulletins/ advisories in our security portal regarding vulnerabilities that could affect our products and services.

SECURITY OF OUR PRODUCTS AND SERVICES

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 USD/£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.

The Xerox Trust Center is a self-service portal providing a central view of our commitment to security and compliance. This site allows users to review aggregated security information, certifications and attestations for our most popular devices and services, including sensitive documentation, like SOC 2 reports. This trust center is a standardized and extensible platform that easily delivers new and updated security focused information, ensuring clients receive the most accurate up-to-date security information.

We take a comprehensive security management approach throughout the product lifecycle, 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.

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 for specific devices, which explain in detail what security controls can be configured.

“Xerox has refined its security strategy, deepened investment in its service portfolio, and enhanced its go-to-market enablement. Its security-centric hardware portfolio is complemented by a broad range of flexible and scalable security services and solutions that it delivers to both SMBs and large multiregional and global customers with stringent security needs. Xerox particularly stands out for its strong legacy in the managed print services (MPS) sector and expertise in delivering comprehensive security assessments. Its depth of experience and capability in securing and optimising document workflow processes is among the strongest in the industry.”

Quocirca,
The Print Security Landscape, 2023



MESSAGE
FROM THE CEO

EXECUTIVE
SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

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 is another mark of confidence in our security measures, as well as an independent resource of technology validation. Bug Bounty programs utilize the knowledge of ethical hackers to search for vulnerabilities through human expertise via traditional and non-traditional methods. This provides an additional level of assurance, via independent testing, to reinforce our confidence and the robustness of our security features. We continue to expand the scope of the program to additional products and services to drive continuous security maturity of our product and service portfolio.

Xerox Security Response Center (XSRC) is responsible for engaging with external security researcher communities to receive and process security vulnerability reports from external researchers. We publish security bulletins/advisories in our security portal regarding vulnerabilities that could affect our products and services.

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**, Xerox® Workplace Cloud, **Xerox® DocuShare®** and **Xerox® CareAR** services 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. Xerox is also an authorized Managed Print and Capture Services (MPCS) provider for StateRAMP.

Explore our security solutions





SUPPLIER RELATIONS

Holding Suppliers to the Highest Standards

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

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 the highest social, environmental and ethical standards.

At Xerox, we are committed to excellence and innovation, ensuring responsible practices in labor, human rights, health, safety and environmental stewardship. Collaborative partnerships with suppliers, clients and stakeholders are central to

integrating sustainable solutions into core business strategies, addressing global challenges with determination and integrity.

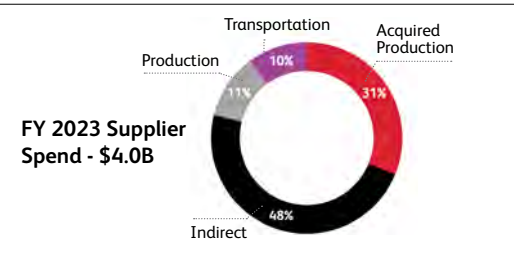
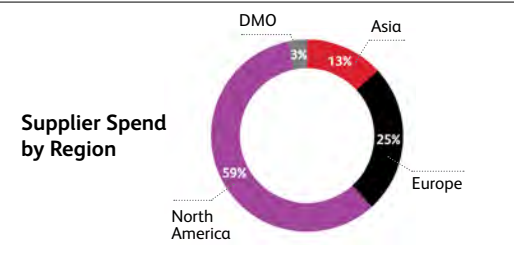
We hold our suppliers to the highest industry standards and regulations, ensuring that our ambitious objectives are met throughout our products and services' lifecycles. The focus remains steadfast on climate protection, energy reduction, resource preservation, waste minimization through circular economy principles and fostering a safe, healthy global environment.

In our procurement process, we meticulously evaluate the quality, cost, delivery and sustainability of all products and services. Our sourcing spans continents, from North America to Europe and Asia, encompassing everything from transportation services to raw materials

and components. Our strategic regional presence facilitates direct engagement with our suppliers, enhancing the quality and efficiency of our supply chain.

We prioritize sourcing from suppliers in close proximity to our purchasing, manufacturing and distribution hubs, which we define as "local." This approach not only supports local economies, but also reduces our carbon footprint. In the U.S. and Canada, local suppliers account for approximately 65% of our expenditures; in Europe, 64%; and in Asia, a significant 95%.

LOCATION OF OUR KEY SUPPLIERS



SUPPLIER DIVERSITY

At Xerox, we recognize that supplier diversity is not just a corporate responsibility, but a strategic imperative that adds significant value to our supply chain and fortifies our competitive position. Our commitment to diversity began in 1985 with the establishment of some of the earliest supplier diversity programs, and it continues to be woven into the fabric of our corporate identity, encompassing our global workforce, clients, shareholders and suppliers.

Our Competitive Edge Through Diversity

We understand that a diverse supplier base is not merely an asset; it is a competitive advantage that propels us to maintain our status as industry leaders. Our proactive approach involves identifying and partnering with certified small and diverse businesses whose innovative business models and high-quality goods and services align with our strategic objectives. This synergy has been recognized by several independent organizations, affirming our reputation for outstanding supplier diversity.

Commitments to Supplier Diversity

To further our dedication to supplier diversity, we are committed to the following actions:

- **Strategic Partnerships:** Actively seeking partnerships with certified diverse suppliers that can provide competitive, high-quality goods and services, ensuring these collaborations are in harmony with our strategic direction.
- **Inclusive Sourcing:** Ensuring the inclusion of diverse suppliers in our strategic sourcing and procurement processes, thereby enriching our supply chain with varied perspectives and solutions.
- **Client Collaboration:** Leveraging our supplier diversity achievements to fulfill and exceed our clients' supplier diversity expectations, thereby enhancing client satisfaction and loyalty.

Engagement and Recognition

Our engagement in initiatives aimed at cultivating diversity and inclusion spans various business areas. As an active participant in the New York/New Jersey **National Minority Supplier Development Council** and the **Women's Business Enterprise National Council**, we champion the growth of small and diverse businesses through our involvement in national and regional conferences, matchmaker events and forums.

The Inclusion Initiative underscores our resolve to create and expand opportunities for minority, women and diversely owned law firms. Since our alliance with the initiative in 2011, we have diligently increased our engagements with diverse firms, consistently surpassing our annual objectives for expenditures with these entities.

Learn More and Engage

We invite current and potential suppliers to explore the realm of supplier diversity, quality assurance and ethics through our **Supplier Relations** page. Here, you will find comprehensive information and resources to understand the depth of our commitment and the ways in which we foster an inclusive, dynamic business environment.

In 2023, we sourced the majority of our needs from the partners listed below.

Name of Company	Sustainability Site	Sustainability Report
FUJIFILM Business Innovation	FUJIFILM CSR	2023 Report
NITTSU SHOJI CO LTD	NIPPON EXPRESS HOLDINGS	2023 Report
HCL SERVICES LTD	HCL Technologies	2023 Report
LEXMARK INTERNATIONAL INC	Lexmark United States	2023 Report
DISTRIBUTION MANAGEMENT	Corporate Responsibility	2023 Report

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

During 2023, Xerox and our subsidiaries purchased goods and services from the following*	
Minority-owned	\$35 Million
Women-owned	\$36 Million
Verteran-owned	\$12 Million
Small tier-1 businesses	\$387 Million

*North American data only.

SUPPLIER EXPECTATIONS

At Xerox, we are dedicated to nurturing a culture of diversity and inclusion throughout our entire value chain. Our approach to supplier diversity is not just a component of our business — it’s a cornerstone of our corporate social responsibility. We collaborate closely with our prime suppliers to ensure that our second-tier program reflects a multi-layered commitment to diversity. Here’s how we achieve this:

Engaging Diverse Suppliers

We prioritize the engagement of small and diverse businesses, including those owned by minorities, women, veterans, LGBTQ+ individuals, and persons with disabilities. Our goal is to integrate these suppliers into our supply chains, thereby enriching our business ecosystem with varied perspectives and capabilities.

Inclusive Sourcing Practices

We are committed to implementing sourcing practices that are both fair and transparent.

This ensures that small and diverse businesses have equitable opportunities to compete for contracts, fostering a competitive environment that is reflective of our diverse society.

Reporting and Accountability

Transparency is key to our supplier diversity efforts. We require our suppliers to regularly report on their engagement with diverse suppliers, including detailed data on the percentage of spend with small and diverse businesses. This accountability helps us measure our impact and progress.

Continuous Improvement

We believe there is always room for improvement. We encourage our suppliers to continuously seek innovative ways to enhance their supplier diversity programs. By sharing best practices within the industry, we can collectively elevate the standard of supplier diversity.

Our unwavering commitment to supplier diversity is integral to our business strategy. We hold our suppliers to the highest standards of ethical conduct and social responsibility. By working together, we aim to cultivate a supply chain that is not only robust and resilient, but also reflective of the diverse world in which we operate. This, we believe, is the foundation for a sustainable and successful future for all.

SUPPLIER CODE OF CONDUCT

Xerox is committed to a sustainable and responsible supply chain, underscored by our robust Supplier Code of Conduct and Compliance Program. These instruments serve as the

cornerstone of our strategy to embed enhanced social, environmental and ethical governance practices throughout our supplier network.

In 2008, we fortified our commitment to corporate social responsibility (CSR) by aligning with the Responsible Business Alliance (RBA), thereby augmenting our capabilities in supply chain management. Adopting the RBA Code of Conduct, we ensure that our operations and those of our suppliers uphold the highest standards of social, environmental and governance performance. Our recent upgrade to full membership underscores our ongoing commitment to ethical business practices, sustainability and social responsibility. This milestone reflects our continuous efforts to uphold the highest standards in all aspects of our operations.

Our enforcement of the RBA Code of Conduct is rigorous, integrating specific terms and conditions into supplier agreements to guarantee compliance with all pertinent laws and regulations. Through continuous risk assessments and mandatory participation in the Xerox Compliance Program, we hold our suppliers to the RBA Code of Conduct, reinforcing their contractual commitments on an annual basis.

We initiate risk assessments to identify suppliers that may present elevated risks. Those deemed high-risk or critical to our operations are obliged to complete an annual Self-Assessment Questionnaire (SAQ). Should the SAQ reveal substantial risks, a comprehensive audit of the supplier is conducted.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

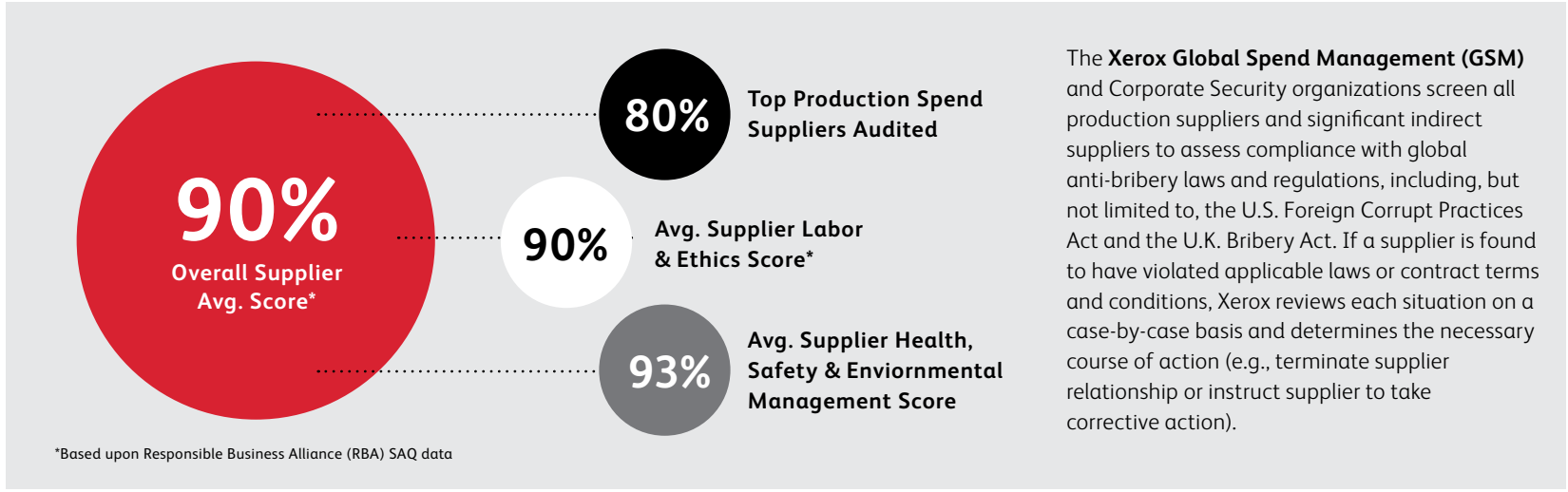
GOVERNANCE

HOW WE REPORT

The Xerox supplier diversity program is **fueled by the rich cultural diversity** and values of the communities we serve. Throughout the procurement process, we are dedicated to cultivating an **inclusive and supportive atmosphere** that nurtures mutually beneficial business endeavors. Our goal is to **establish enduring partnerships** that encourage **resilience, innovation** and the development of **sustainable** products.



Alissa Weathers,
Supplier Diversity and Sustainability Manager



The **Xerox Global Spend Management (GSM)** 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).

The SAQ is instrumental in elevating supplier consciousness regarding CSR, setting clear expectations, pinpointing areas for improvement and capturing suppliers' self-evaluations. Based on these insights, we strategically select suppliers for further compliance reviews or in-depth on-site audits each year.

Reflecting on our 2023 activities, we engaged with 19 key suppliers through the SAQ process. The results were positive: 16 suppliers were categorized as low-risk, and three as medium-risk, with no high-risk suppliers identified.

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 Spend Management and Engineering groups if they want to substitute a different item from what was originally agreed upon.
- Build 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.
- Ensure suppliers are certified participants of the U.S. Customs and Border Protection Customs-Trade Partnership Against Terrorism (C-TPAT).

- Ensure suppliers 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

● SOCIAL

GOVERNANCE

HOW WE REPORT

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

Central to our risk assessment framework is the identification of potential sustainability risks within our supply chain. We direct our supplier audit program towards those suppliers that account for the largest proportion of our annual expenditure. Suppliers in the Asia-Pacific region constitute a significant portion of our annual direct spending. High-risk suppliers are required to undergo a third-party audit to evaluate their compliance with the RBA standards.

The COVID-19 pandemic imposed constraints on our ability to perform the usual on-site Validated Assessment Program (VAP) audits. In response, the Xerox Global Spend Management organization conducted remote audits in adherence with the RBA Code of Conduct and relevant local laws and regulations. We have now resumed on-site audits, and suppliers selected for review are subject to VAP audits carried out by independent external auditors. These audits scrutinize social and environmental responsibility in line with the RBA’s supplier code of conduct. The audit parameters include geographic location, commodity performance, and contemporary industry standards. For the 2023 audits, Xerox utilized the latest ratified RBA Code of Conduct (version 8.0), which introduced additional criteria concerning social and environmental dimensions.

CORRECTIVE ACTION AND CONTINUAL IMPROVEMENT

Xerox is dedicated to cultivating a culture of continuous improvement and accountability. We require our suppliers to submit a comprehensive corrective action plan for all instances of noncompliance within a predetermined timeframe, which varies based on the severity of the nonconformance. This timeframe may necessitate immediate action or allow up to 180 days following the initial audit. Our dedicated team meticulously evaluates these action plans and arranges a follow-up audit to confirm the efficacy of the implemented corrective measures. Should these measures prove insufficient, we proactively engage with the supplier to cultivate a more substantial and effective resolution. Additionally, Xerox is prepared to provide supplementary improvement resources tailored to specific areas that require attention following audit outcomes.

A common challenge faced by our suppliers is the accurate reporting of Greenhouse Gas (GHG) emissions. To address this, Xerox offers explicit guidance on the calculation and disclosure of GHG emissions. Moreover, should our suppliers seek further assistance in ameliorating other areas of noncompliance, including GHG emission management, our audit team is willing to provide adequate guidance.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT


● SOCIAL

GOVERNANCE

HOW WE REPORT

ADDRESSING NONCONFORMANCES

Suppliers assessed and identified as having significant actual or potential negative impacts, categorized as priority nonconformances or nonconformance ratings, are subject to further review for additional auditing. The priority nonconformances are the most serious type of findings during our audit. Xerox takes such audit findings very seriously; the supplier will be required to take immediate action to rectify the situation and provide a corrective action plan within 30 days from the original audit. The priority nonconformances often detected during audits, typically pertain to Labor, Health & Safety and Environmental sections of the RBA Code. Suppliers are required to provide their corrective action plan within the 30-day time frame. After review and acceptance by Xerox, all suppliers agree to a corrective action plan.

[Explore more on supplier relations](#) 

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 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. Suppliers are expected to ensure that parts and products supplied are conflict-free and do not

contain conflict minerals that directly or indirectly finance or benefit armed groups through mining or mineral trading. Our supplier contract template includes a specific reference to conflict-free minerals to ensure responsible sourcing in our supply chain.

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 RMI, Xerox engages our suppliers to mitigate any risks identified through our supply chain due-diligence programs. We also annually publish the smelters and countries of origin of the 3TG minerals contained in our products including those listed in our annual Conflict Minerals Report.

Governance: Continuing Our 100-Year Legacy of CSR





Governance: Continuing Our 100-Year Legacy of CSR

• We actively listen and take meaningful action on our most material issues. By listening to our stakeholders, we ensure we serve them and our communities better. Broad-based affiliations help us drive best practices that advance our goals to be a technology leader and a respected global citizen. We continue to lead governance practices including Corporate Social Responsibility (CSR) Council independence of our board, ensuring all are incited to meet net zero goals.

We continue our efforts to bring our operations and those of our clients closer to the vision of our CEO Joseph C. Wilson in the 1940s. With our CSR Council at the helm, we continue to drive strategies with client-centric impact across Xerox globally to advance our legacy of leadership in corporate citizenship.



LEADERSHIP

Building on Our Strengths as a Responsible Corporate Citizen

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

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.

[Meet our board and leadership team](#)



The Corporate Governance Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making both at the board and management levels to enhance long-term shareholder value. These guidelines are reviewed each year by the Board through the Corporate Governance Committee. 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.

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 78% 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. 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 initial list of candidates from which new management-supported director nominees are chosen should include, but not be limited to, qualified women and minority candidates.

Our Corporate Governance Guidelines also dictate that diversity should be considered 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.

Bylaws, committee charters and our Corporate Governance Guidelines are available on xerox.com.

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 our portfolio of enterprise risks, emerging risks, risk appetite, velocity, disclosure risks 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 risks and upcoming internal audits. We have integrated consideration for climate change-related risks and opportunities into the 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

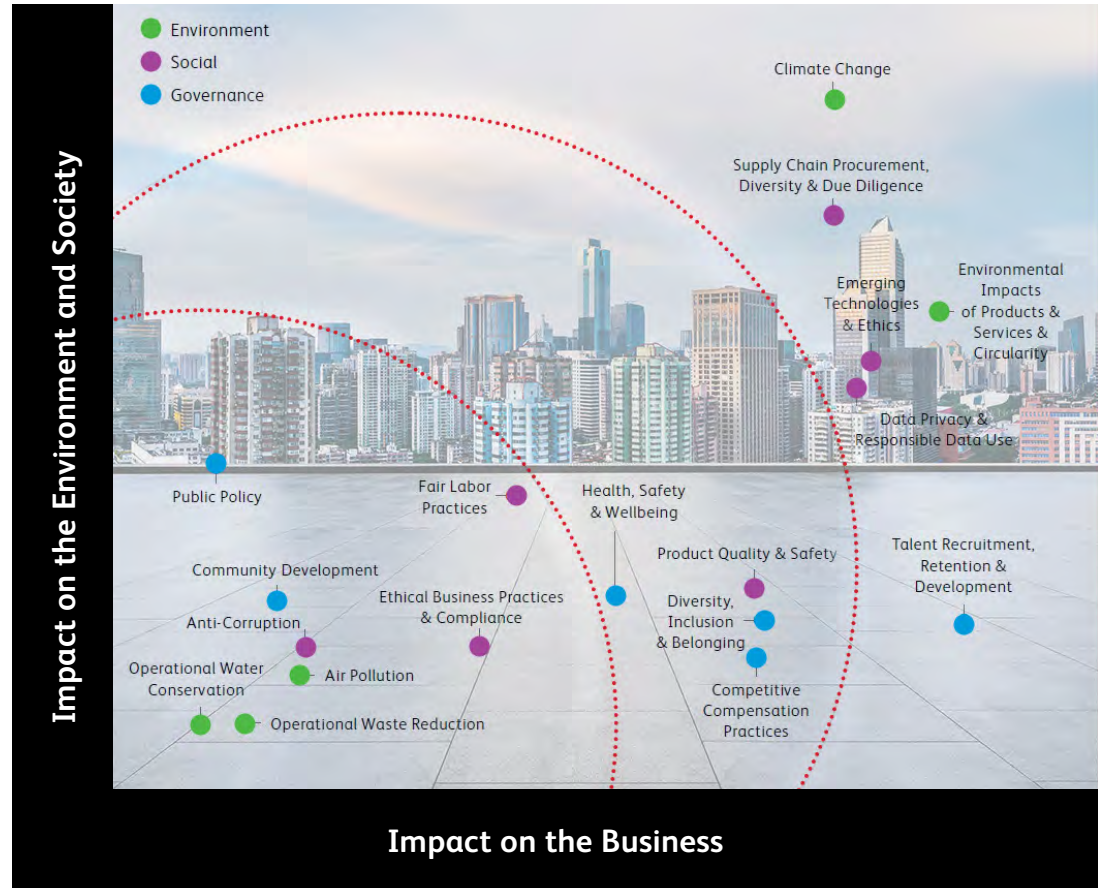
In addition, the Audit Committee of the Board of Directors has a vital role in ERM oversight, while the roles of other committees, including Compensation, Governance, and Finance, have a more topically directed approach to specific enterprise risks. The Board of Directors will establish special committees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

Materiality Assessment

To ensure our Corporate Social Responsibility (CSR) strategies are centered around the most critical areas of focus and reduce the impact on people, the planet and society as our business evolves, we're continuing to refine and validate our double materiality assessment.

The concept of double materiality is increasingly being used to assess CSR priorities. 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.

In 2023 we completed a preliminary double materiality assessment (DMA), which identified several areas of focus. In 2024 we are further refining our DMA to more completely comprehend the impacts, risks and opportunities in our value chain.



THE 2023 ASSESSMENT IDENTIFIED THE FOLLOWING HIGH-PRIORITY MATERIAL TOPICS:

The complete list of issues assessed can be seen on the matrix above. This work will form the foundation of our upcoming 2024 **double materiality assessment**.

- 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

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



ETHICS AND COMPLIANCE

Following the Highest Standards of Business Ethics and Integrity

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Each Xerox employee and those working on behalf of the company have a key 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 our

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.

ORGANIZATION AND LEADERSHIP

Our Ethics and Compliance Program is designed to maintain and promote a culture of integrity and compliance with our Code of Business Conduct, corporate policies and legal/regulatory requirements everywhere we do business. The program aims to prevent, detect and address misconduct by employees and those working on behalf of Xerox. The company has dedicated Business Ethics Offices and Compliance Offices

that are led by the Xerox Chief Ethics Officer who also serves as the Chief Legal Officer and Corporate Secretary. Our Chief Legal Officer has ongoing reporting responsibilities directly to the Audit Committee and has direct access to the Audit Committee of the Board of Directors as well as the full Board.

Our Business Ethics and Compliance Offices oversee 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 Business Ethics and Compliance Offices conduct ethics and compliance program activities under the authority of the Chairman of the Audit Committee. The Business Ethics and Compliance Offices collaborate with subject matter experts throughout the company to continuously improve our ethics and compliance programs.

BOARD OVERSIGHT

The Xerox Board of Directors has overall oversight of ethics and compliance at Xerox. The Audit Committee oversees and approves the Xerox Annual Ethics and Compliance Program. The Corporate Governance Committee and Compensation Committee all play a role in ethics and compliance at Xerox. The Chief Ethics Officer provides the Audit Committee with reports at each Audit Committee Meeting. Topics in the report include the status of the company's ethics and compliance annual activity plan, including communication, training and awareness initiatives, investigations metrics and briefing on significant cases, assessment results and critical regulatory compliance updates. Functional organizations with accountability for compliance risk areas such as Human Resources, Information Management and Information Security also provide separate briefings to the Board of Directors.

The Chief Ethics Officer brings to the attention of the Board of Directors or the Audit Committee any allegation or concern judged to be of significance. Factors that are considered when determining what issues to bring to the attention of the Board of Directors/Audit Committee include financial materiality, legal implications involvement of any Xerox officers or senior managers and issues with potential for significant reputational harm for the company or liability for the directors.

The Board of Directors/Audit Committee is kept apprised of the ongoing status of reported cases during scheduled meetings, or more frequently as deemed necessary.



MANAGEMENT COMMITMENT

At the start of every year, the Chief Executive Officer of Xerox distributes a message on business ethics to employees, setting forth his expectation that Xerox people uphold the highest standards of ethics and compliance, which is central to the company's success, by making good choices, doing the right thing and speaking up if something does not seem right. Xerox leadership emphasizes that every interaction with Xerox clients, business partners, colleagues and community members must model the company's strong commitment to ethics and integrity. Similarly, leadership communicates that Xerox people must never bend to any pressures that could compromise our ethical standards, policies and the law for any reason, including to achieve business results. Anyone who suspects a violation of our Code of Business Conduct, policies or the law is encouraged to report their concerns without fear of retaliation. Employees at Xerox are also encouraged to support one another and help maintain an exemplary standard of ethics and compliance at Xerox to strengthen our culture, brand, and reputation.

BUSINESS ETHICS AND COMPLIANCE GOVERNANCE BOARD

The Xerox Business Ethics and Compliance Governance Board ("Governance Board") works closely with the Business Ethics Office to embed business ethics into our worldwide business operations. The Business 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 the Business Ethics Office. Members are responsible for establishing formal or informal regional and/or local networks within their respective organizations to promote and ensure that a culture of ethics and compliance exists globally at Xerox. The Ethics and Compliance Teams also collaborate with a formal corporate 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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

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 ethics and compliance-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 affirms our commitment to:

- Diversity, equity and inclusion.
- A work environment where employees and those who work on behalf of Xerox feel it is safe to speak up and request guidance and report concerns without fear of retaliation.
- A workplace that is safe, secure and free of danger, harassment, intimidation, threats, bullying and violence.
- Honest and fair business practices, avoiding conflicts of interest and prohibiting corruption.
- Accurately and honestly creating and maintaining corporate books and records.
- Safeguarding the confidentiality, data privacy and security of information that clients, employees and business partners have entrusted to us.

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 website.

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.

POLICIES

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. While some corporate policies and procedures are summarized in our Code of Business Conduct, the Code is not a compendium of policies. Employees are required to annually certify compliance with the Code of Business Conduct.

RISK ASSESSMENT AND MANAGEMENT

Xerox is committed to identifying and addressing organizational risks and taking appropriate actions to reduce or eliminate those risks. Based on guidance from the U.S. Department of Justice, Xerox conducts periodic ethics and compliance risk assessments on risk topics relevant to our industry and activities. Such assessments help us understand the risks we face and the impact of those risks. Xerox also conducts annual Enterprise Risk Management initiatives and other functional-specific risk assessments (i.e., disclosure controls, cybersecurity controls, financial risks and environmental hazards). Ethics and compliance risk assessments are also integrated into our Enterprise Risk Management process. Xerox designs and implements control activities to mitigate identified risks.

ANTI-BRIBERY/ANTI-CORRUPTION PROGRAM

Xerox is committed to complying 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 dedicated 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. 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.

ANTI-MONEY LAUNDERING, SANCTIONS, EXPORT CONTROLS

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 Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) risk assessments into our screening tools and similarly require our third-party intermediaries’ 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.

MESSAGE
FROM THE CEO

EXECUTIVE
SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

SPEAKING UP – REPORTING CONCERNS AND OBTAINING GUIDANCE

At Xerox, we promote a culture where it is safe to speak up and is free from retaliation. Our organization provides a variety of channels for employees, suppliers and clients to report suspected ethical violations. Employees often discuss concerns with their managers or supervisors. They are also encouraged to reach out to Human Resources, the Office of General Counsel, Corporate Security and the Xerox Business Ethics and Compliance Office.

The **Xerox Ethics Helpline** is available globally, 24 hours a day, seven days a week, in multiple languages, via toll-free telephone numbers. The web reporting tool is also continuously available in multiple languages to receive reports of misconduct and to seek guidance. An ethics email address and postal mail are also options for reporting suspected violations of Xerox Code, policies or laws. We have contracted an independent third-party specializing in helpline reporting with immediate electronic transfer of all reports received through the Xerox Ethics Helpline to the Xerox Business Ethics Office for triage, oversight and monitoring of ethics allegation cases.

NON-RETALIATION

At Xerox, we have a strong, stand-alone **non-retaliation policy**. Our policy 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. This is the case 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 and Compliance 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.

INVESTIGATIONS

We have established policies, guidelines, and collaterals for conducting internal ethics investigations and periodically provide training to investigators. We work to ensure that our internal investigations are independent, objective, thorough, 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, may 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.

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 our ethics and compliance program can be found at **Corporate Ethics and Compliance Program**.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Matters Reported to the Ethics Office	2021		2022		2023	
	Number	Percentage	Number	Percentage	Number	Percentage
Accounting and Financial Improprieties ¹	6	2%	7	2%	13	5%
Business Integrity ²	37	11%	35	12%	65	23%
HR, Diversity and Workplace Respect ³	93	29%	89	30%	106	37%
Misuse, Misappropriation of Assets ⁴	15	5%	23	8%	4	1%
Safety and Security ⁵	48	15%	40	13%	32	11%
General Information ⁶	104	32%	86	28%	40	14%
Other ⁷	20	6%	21	7%	27	9%
Total Number of Matters	323	100%	301	100%	287	100%

1 Accounting and Financial Improprieties
Financial improprieties, improper accounting practices and insider trading.

2 Business Integrity
Antitrust, bribery, conflict of interest, data privacy, disclosure of confidential information, fraud, gifts, improper payments, and regulatory compliance.

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

4 Misuse, Misappropriation of Corporate Assets
Misuse of company information, issue on timekeeping or inaccurate expense reporting and theft.

5 Safety and Security
Safety violations, unsafe acts or unsafe conditions, work-place violence/verbal abuse and potential substance abuse.

6 General Information
General information requests, rerouted customer inquiries and external scams not involving Xerox employees.

7 Other
Product inquiry, policy inquiries, training/testing questions, duplicate reports and all other matters.

AWARENESS, COMMUNICATIONS AND TRAINING

We promote and drive awareness of our ethics and compliance program on our organization's Ethics and Policies intranet site. The Ethics and Compliance Team 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 continually assess our compliance training program to identify areas of focus based on risk, job grade, job function and geography. The Ethics and Compliance Team leads the Corporate Compliance Training Governance Steering Committee, which is composed of individuals from various organizations, including the Office of General Counsel, Information

Security, Global Spend Management and Human Resources. The Ethics and Compliance Team leads the Corporate Compliance Training Governance Steering Committee and oversees the standards, best practices and internal processes governing mandatory compliance training. The Training Governance Steering Committee helps ensure that ethics and compliance risks are appropriately addressed in our compliance training program and that learners have a positive learning experience.

All employees must complete annual ethics training 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 anti-harassment training. 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.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT



ENGAGING WITH OUR STAKEHOLDERS

Exceeding the Expectations of Stakeholders

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

Regular engagement with our stakeholders ensures we are positioned to serve them and their communities. Stakeholders of Xerox include employees, clients, channel partners, public policymakers, investors, non-governmental organizations (NGOs), 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. This gives us confidence that we will be able to meet our stakeholders' future 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 2023, we hosted 23 calls with 6 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.



- **Channel Partners:** Ongoing engagement included the 2023 Partner Summit featuring Xerox leaders, partners and industry experts in discussion on how we are making it easier to do business with Xerox, hybrid work, security, growth, AI and sustainability. We also participated in a community involvement activity together.
- **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. See the [Security section](#) for more details.
- **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.

- **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 [Pioneering a Circular Economy section](#) or visit [Pioneering 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 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 in place. See [Client Experience section](#).
- **Community involvement:** 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 empower 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 more information on ERGs, see the [Evolving our Workplace section](#).

See a full list of our ERGs



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

AFFILIATIONS

To advance and support these goals, Xerox partners with the following public and private organizations to stay aware and ahead of global trends, while driving best practices within our business. We look forward to working with these organizations and their members to increase our ability to make a difference.

Topic	Organization
Climate Change	CDP/We Mean Business Race to Zero Business Ambition for 1.5°C DOE Pledge - Better Climate Pledge
Data Privacy	Canadian Personal Information Protection and Electronic Documents Act
Diversity, Inclusion and Belonging	Human Rights Campaign Foundation Women's Business Enterprise National Council Prince's Trust Foundation A Better Chance Out & Equal GenderCool Thurgood Marshall College Fund Black Women's Leadership Council Sankofa GirlsInScience
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 Industry Committee Corporate Health Care Coalition 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
Policy and Advocacy	Business Roundtable Business Council of Canada Digital Europe Information Technology Industry Council The Conference Board (U.S. and Canada) Digital Europe Imaging & Print Europe Imaging Supplies Coalition U.S. Chamber of Commerce National Association of Manufacturers Coalition for Government Procurement
Procurement	Responsible Minerals Initiative
Quality	ISO 9001 American National Standards Institute
Safety Management	ISO 45001
Science and Technology	Brown University Rochester Institute of Technology Clarkson University Purdue University State University of New York at Binghamton
Social Responsibility	Business for Social Responsibility Responsible Business Alliance Responsible Mineral Alliance Responsible Labor Initiative Sustainable Electronics Recycling International UN Global Compact

MESSAGE
FROM THE CEO

EXECUTIVE
SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

PUBLIC POLICY ENGAGEMENT

Participation in the public policy process is vital to our business at Xerox. It 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 at Xerox coordinates and oversees all policy-based interactions with governments and governmental organizations across the nation and around the world. It has an established network of resources, including trade associations, whose responsibilities include monitoring legislation and policies that would affect our operations and government lines of business. It is responsible for tracking external developments, including climate change policy, taxation policies and environmental policies, and determining if they are likely to affect our products and operations.

Our major operating units and key corporate functions (e.g., EHS&S, 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. We develop processes, technologies and products to counter risks associated with external changes.

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. Xerox prohibits corporate political contributions of any kind. 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

We are committed to complying with the letter and spirit of all tax laws at the international, federal, state and local levels and ensuring that we pay the correct amount of taxes owed to each authority whose tax laws govern our activity. In addition, we are committed to dealing with the various tax authorities in a transparent manner to determine our legal obligations under the applicable tax laws and regulations. This includes adhering to the arm's length standard for transactions between Xerox group companies in line with transfer pricing laws and current OECD guidelines. Finally, we incorporate tax-related considerations into our decision-making process to ensure we can be a globally responsible actor and enhance shareholder value.

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 promote policy positions that make information technology (IT) more effective in supporting federal, state and local government missions, improving government technology acquisition processes and optimizing IT investments. This creates better outcomes for all end-users served by government agencies and programs.

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 and optimizing IT investments. This creates better outcomes for all end-users 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.

MESSAGE
FROM THE CEO

EXECUTIVE
SUMMARY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

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.

Environment Policy

Xerox is dedicated to leading the way in sustainability and environmental stewardship. We advocate for policies that enable the reduction of greenhouse gas emissions in a responsible and reasonable manner. Our advocacy efforts promote sustainable product design and solutions as well as waste-free facilities and operations.

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 is used for lobbying expenditures. Any trade association dues, or portions thereof, that are not deductible for tax purposes are appropriately detailed on our quarterly federal lobbying disclosure reports.

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 contribution 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 US Government Affairs Trade Association and Coalition Memberships Calendar Year 2023	
Organization Name	Amount Used for Non-Deductible Expenses
American Benefits Council	\$5,400
Business Roundtable	\$42,000
Information Technology Industry Council (ITI)	\$21,875
National Association of Manufacturers	\$11,760
Total Non-Deductible Expenses	\$81,035

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT

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.

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 and Policy, serves as the XPAC Treasurer and oversees all spending.

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.

MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

SOCIAL

● GOVERNANCE

HOW WE REPORT

Xerox Corporation Political Action Committee (XPAC) 2023 Political Contributions						
Committee Name	Candidate	State	Office Sought	Election	Date	Amount
Joe Morelle For Congress	Rep. Joseph D. Morelle (D)	NY	US House, District 25	2024 Primary	9/26/2023	\$5,000
Grand Total	\$5,000					

How We Report: Evaluating Our Impact



Reporting for Transparency

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 2023; however, for our most material priorities, we include a description of our management approach, including policies and programs from Xerox through August 2024, 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).

We report with reference to the 2021 Global Reporting Initiative (GRI) Standards. The GRI index can be found on our webpage at: [GRI_Index.pdf \(xerox.com\)](#). 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 metrics. Metrics verified include water consumption, water discharge, waste volumes, perfluorocarbon emissions, volatile organic compound emissions. More details are provided on our [Clean Air and Water page](#).

Energy, greenhouse gas (GHG) emissions scopes 1, 2, and 3 were also verified in accordance with ISO 14064-3:2019. More details are provided on our [Carbon Footprint Reduction page](#). 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.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

SOCIAL

GOVERNANCE

● HOW WE REPORT

About this Report

Underscoring everything we do is a commitment to aligning our actions with the United Nations Sustainable Development Goals (SDGs), and the UN Global Compact. These provide frameworks and opportunities to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere. This page provides a summary of where to find more information in the report on the specific goals.



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

SOCIAL

GOVERNANCE



1. No poverty:
end poverty, in all its forms, everywhere

- Xerox Philanthropy



2. Zero hunger:
end hunger, achieve food security and improved nutrition, and improve agriculture

- Xerox Philanthropy



3. Good health and well-being:
ensure healthy lives and promote well-being for all, at all ages

- Client Health and Safety
- Xerox Philanthropy
- Evolving the Workplace
- Maintaining a Safe Work Environment
- Employee Engagement



4. Quality education: ensure inclusive and equitable, quality education, and promote lifelong learning opportunities for all

- Xerox Philanthropy



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



7. Affordable energy:
ensure access to affordable, reliable, sustainable and modern energy for all

- Energy and Climate



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 Engagement
- Supplier Relations



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

About this Report



11. Sustainable cities and communities:

make cities and human settlements inclusive, safe, resilient and sustainable

- Xerox Philanthropy
- Supplier Relations



12. Responsible consumption and production:

ensure sustainable consumption and production patterns

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



13. Climate action:

take urgent action to combat climate change and its impacts

- Energy and Climate
- 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

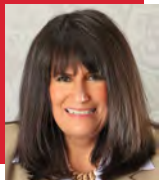
- Evolving the Workplace
- Supplier Relations



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

- Pioneering a Circular Economy
- Client Experience
- Supplier Relations
- UN Global Compact

“At Xerox, we take our role as a global corporate citizen seriously and work tirelessly to make an impact on our people, our communities and our planet. Leadership in addressing climate change is a commitment we have undertaken since our modern day founding with pioneering work around closed loop manufacturing, take back programs and recycling, reuse and remanufacturing programs. We continue to drive forward with continuous focus on reducing GHG emissions for ourselves and our customers — a prerequisite for the transition towards net-zero.”



Michele Cahn,
Vice President, Global
Government Affairs & Policy
Chief Sustainability Officer

Explore our enduring
commitment to CSR more here



MESSAGE FROM THE CEO

EXECUTIVE SUMMARY

MATERIALITY

ENVIRONMENT

SOCIAL

GOVERNANCE

HOW WE REPORT