

**September 2024**  
**ADVANCED BUSINESS EQUIPMENT LIMITED**  
**S172 Companies Act 2006 statement**

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

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

As a subsidiary trading entity we recognise that business strategy and the majority of decisions and policies affecting the Company and our stakeholder groups are made at Xerox Holdings Corporation level and cascaded through the management structures of the Group. Directors of the Company implement these decisions and policies whilst ensuring that they continue to promote the success of the Company. The board is represented in the Xerox Group's management and decision-making processes through membership of the senior leadership team. This ensures that the board is actively involved in maintaining control of the Company's direction. At board meetings the impacts of principal decisions and the ongoing duty of directors to promote the success of the Company are matters that are specifically discussed and documented in board minutes and resolutions. This is in addition to existing fiduciary and statutory responsibilities of the board.

Engagement with our stakeholder groups is important for the business. Our stakeholders include our customers, suppliers, employees, and pensioners.

**Customers** – The Company's sales are mainly to UK based customers. The board maintains close relationships with these customers to understand their requirements. These interactions directly influence the Group's decision-making in respect of demand planning and product ordering.

**Suppliers** – we recognise an obligation to actively manage our supplier base and ensure these critical partners meet our high social, environmental, and ethical standards. As a member of the Responsible Business Alliance (RBA), Xerox uses the RBA Code of Conduct as our supplier code of conduct and Xerox global procurement and corporate security organizations screen all production suppliers and significant indirect suppliers to assess compliance with global anti-bribery laws and regulations including UK Modern Slavery Act and UK Bribery Act.

**Employees** – the board values the input and contribution of employees. Directors attend events throughout the year including the Xerox European forum, communication meetings and other round table discussions as part of a two-way exchange of information and ideas.

**Environment** – Xerox is committed to reducing its environmental footprint, conserving natural resources and lowering the energy intensity of our operations. The Company is aligned with these initiatives and goals. For further information, refer to the Streamlined Energy and Carbon Reporting section within the Directors Report of the consolidated financial statements of Xerox (UK) Limited as at 31 December 2023.

Information regarding Xerox Group's stakeholder engagement may also be found in the 2023 Corporate Social Responsibility Report [[www.xerox.com/en-us/about/corporate-social-responsibility](http://www.xerox.com/en-us/about/corporate-social-responsibility)].