

Section 172(1) Statement and Statement of Engagement with Employees and other Stakeholders

In accordance with the Companies Act 2006, as amended by the Companies (Miscellaneous Reporting) Regulations 2018 (the “Act”), the Directors provide this statement as set out in this document (“Statement”) for HP Inc UK Limited’s (“HP” or “HP UK”) financial year commencing on 1 November 2019 and ending on 31 October 2020 (“FY20”), describing how they had regard to the matters set out in section 172(1) of the Act, when performing their duty to promote the success of the Company.

Our Shareholders

Why they matter to us	<ul style="list-style-type: none">They are our providers of capital without whom we could not grow and invest for future success. Our sole shareholder is our immediate parent company Alpha Holding One B.V. (incorporated under the laws of The Netherlands) and our ultimate parent company is HP Inc. (incorporated under the laws of the State of Delaware, United States).
What matters to them	<ul style="list-style-type: none">Our investors are concerned with a broad range of issues, such as HP UK’s financial and operational performance, execution of strategy, investment plans and capital allocation.
Ways of engagement	<ul style="list-style-type: none">Regular cadence with the management of the parent company regarding the business & financial performance.
Engagement Outcome	<ul style="list-style-type: none">Investors are assured of desired operational performance, including implementation of short-term and long-term strategies within the framework of applicable laws and regulations in the UK.We conduct our business according to HP Inc.’s Integrity at HP program (https://investor.hp.com/governance/integrity-at-hp/default.aspx)The Integrity at HP program embodies the fundamental principles that govern our ethical and legal obligations as members of the HP group. The program pertains not only to our conduct within the company but also to conduct involving our customers, channel partners, suppliers and competitors.

Our Customers

Why they matter to us	<ul style="list-style-type: none">As a Technology & Services provider we understand that long-term success is only possible with a detailed understanding of our customers’ technology, services & security requirements as they evolve from time to time, and having a portfolio of a breadth capable of meeting those needs.
What matters to them	<ul style="list-style-type: none">Being at the forefront of technology & security in order to create differentiation with their own customers’ needs and to maximise employee productivity & drive efficiency.Customers expect service-related technology, such as proactive alerts to manage their IT environments in an efficient way or the ability to manage security threats. Customers also rely on technology to communicate, purchase and learn about products and services.Many organizations have social and sustainability goals which reflect their corporate values.
Ways of engagement	<ul style="list-style-type: none">We engage with our customers (consumers & commercial B2B) directly or indirectly through our channel partners, or HP/other events.HP engages with corporate customers through meetings, both in person or virtually. Webinars and workshops are used to discuss HP value propositions/ products, services and solutions and to gather customer feedback.We leverage the services of consulting organizations to gain market insights to help shape our Go-To-Market strategies.
Engagement Outcome	<ul style="list-style-type: none">Through ongoing engagement with existing and prospective customers, HP gains insights and understanding of the needs and requirements of the customers. These insights enable us to formulate Go-to-Market strategies, to promote the long term success of the company.

Our Channel Partners

Why they matter to us	<ul style="list-style-type: none"> HP's channel partner community matters to us because our channel partners amplify HP's market reach as well as the technical, design, services and solutions delivery expertise. Our HP authorised partners share insights and feedback on what customers are looking for that may help HP to define HP's future technology and solutions roadmap and sales strategies.
What matters to them	<ul style="list-style-type: none"> Our partners wish to be a part of HP's exciting journey in the personal systems and print technology markets. They may develop a value proposition for their customers by including HP's IT systems portfolio as part of their own in-house services, consultancy and solutions capabilities. Our partners expect continuous engagement with HP to achieve clarity on HP's strategy and execution plans including partner compensation plans.
Ways of engagement	<ul style="list-style-type: none"> Our global partner programme "HP Amplify" defines the expectations of responsible business behaviour that underline HP's strategic focus on customer needs and compliance. Regular interaction through account management and joint customer engagement. Comprehensive programme of annual Global and Local conferences and trainings to update our partner community. Structured Board level executive engagement and advisory councils to establish and develop our business practices and customer project capabilities.
Engagement Outcome	<ul style="list-style-type: none"> Clear definition of our core strategy that provides insight into our current and future technology strategy. Support and activation of HP's business and sustainable impact values across the UK and global geographies. Ensuring our Go-to-Market plan is progressive and takes into account the needs of our customers and partners.

Our Suppliers

Why they matter to us	<ul style="list-style-type: none"> Suppliers are important to deliver the necessary goods and services for HP's customers and for HP's internal business operations, and thus they help the company to achieve its strategic objectives and corporate goals and values.
What matters to them	<ul style="list-style-type: none"> Suppliers appreciate the HP corporate policies and commitment to be an industry leader with its Sustainability, Social and Environmental Responsibility, Diversity and Inclusion, Human Rights and Corporate Culture goals. Ability to compete fairly for HP's business and meet HP's commercial terms. Understanding of HP's payment terms and process. Transparency in the manner in which their performance is evaluated by HP.
Ways of engagement	<ul style="list-style-type: none"> HP's Global Indirect Procurement function has established Supplier Lifecycle Program (SLP) to enhance Supplier procurement activities, interactions, and experience. Suppliers are measured by their performance, service quality, spend trends, and developed under a Supplier Segmentation program. Supplier engagement is done via sourcing, RFP, RFI or RFQ and contract negotiation using standard HP templates which apply consistently across our supplier community.
Engagement Outcome	<ul style="list-style-type: none"> Ensure business continuity and help the company to achieve its strategic objectives and corporate goals. Working closely with suppliers allows us to have successful mutual relationships based on appropriate contractual framework and controls, achieving efficiencies and supporting the right values. According to the Reporting on Payment Practices and Performance Regulations 2017, HP publishes information about its payment performance applied during each reporting period. As a global company, HP Inc. and its consolidated subsidiaries share the same core business operations and supply chains as well as the modern slavery policies and processes. HP's Modern Slavery Statement is available on HP UK's website https://store.hp.com/UKStore/Merch/Default.aspx

Our Employees

Why they matter to us	<ul style="list-style-type: none"> ▪ Our employees are an integral part of the business, dedicated to creating, selling and supporting solutions that allow our customers to thrive. Our people’s safety and wellbeing is a core value. ▪ The company believes that a diverse workforce encourages creativity and innovation and helps build an exciting and stimulating work environment.
What matters to them	<ul style="list-style-type: none"> ▪ Employees seek opportunities for personal development and career progression, and the ability to make a difference within HP and beyond. ▪ Employees value a culture of diversity, equity and inclusion, and desire to work for companies who strive to create a positive, sustainable impact on the planet and the communities in which we live, work, or do business.
Ways of engagement	<ul style="list-style-type: none"> ▪ HP continues to place importance upon the education and development of its people. There is a well-developed employee involvement programme within the company. ▪ Employee representatives are consulted regularly on a wide range of matters affecting their interests. ▪ Employees receive regular newsletters and have the opportunity to provide feedback to senior management by participating in annual and ad-hoc surveys. ▪ All applications from disabled persons are fully considered. Should an employee become disabled, it is the company’s practice to continue their current employment where possible or offer suitable alternatives. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.
Engagement Outcome	<ul style="list-style-type: none"> ▪ We focus on creating work environments that enable the health and safety of our employees. This is accomplished by continually reducing occupational injury and illness risks while promoting employee health and wellbeing. ▪ We continue to foster a culture of diversity, equity and inclusion. We are committed to doing the hard work needed to help stamp out systemic racism and discrimination in all its forms. ▪ During FY20 we supported our employees through the COVID-19 pandemic in a variety of ways, including regular reviews of the company protocols while prioritising the safety of our employees, providing regular communications and supporting employees working from home in various ways.

Our Environment

Why they matter to us	<ul style="list-style-type: none"> ▪ Sustainable Impact is HP’s commitment to create positive, lasting change for the planet, its people, and our communities. This serves as a guiding principle for delivering on our corporate vision—to create technology that makes life better for everyone, everywhere. ▪ Through our focus on Sustainable Impact, we are able to capitalise on what we do best, and anticipate and prepare for the next wave of global challenges to deliver lasting value through the power of technology. ▪ Sustainable Impact is a business imperative and key differentiator for HP. The businesses that will thrive over the long term are those that can decouple growth from consumption, grow through an inclusive culture, and offer solutions to some of the greatest challenges that face business and society.
What matters to them	<ul style="list-style-type: none"> ▪ Climate change is one of the most significant and urgent issues facing business and society today. The science is clear, the impacts are serious, and action is essential. We are working to reduce climate impacts across our entire value chain, investing in renewable electricity, setting science-based Green House Gasses (GHG) emissions reduction goals, and transparently reporting on our progress. ▪ Education is a fundamental human right. HP’s global education programs and technology solutions emphasize access for people everywhere—with a focus on educational opportunities for girls, women, and some of the world’s most vulnerable and marginalized communities.
Ways of engagement	<p>As a global company, we aspire to create a positive, sustainable impact focused on people, the planet and the communities in which we operate:</p> <ul style="list-style-type: none"> ▪ Planet: Transform our entire business to advance a more efficient, circular, and low-carbon economy. Enable our customers to invent the future through our most sustainable portfolio of products and services. ▪ People: Enable all people who help bring our products to market to thrive at work, at home, and in their communities. Champion dignity, respect and empowerment

	<p>for the people with whom we work, respect human rights and embed diversity, equity and inclusion in everything we do.</p> <ul style="list-style-type: none"> Community: Contribute our technology, time and resources to catalyze positive change in communities where we live, work and do business. Unlock educational and economic opportunity through the power of technology. Improve the vitality and resilience of our local communities. Governance: We embed Sustainable Impact at all levels of the company. Our executive leadership team, led by our CEO, retains overall responsibility for Sustainable Impact as part of our business strategy.
Engagement Outcome	<ul style="list-style-type: none"> We have sourced more than 1.7 million pounds of ocean-bound plastic for use in our products, and we are on track with our goal to increase recycled content in our print and personal systems products to 30% by 2025. We also intend to eliminate majority of single-use plastic from our packaging. We are more than halfway to achieving our science-based goal of reducing product use greenhouse gas emissions intensity by 30% by 2025. And we were the only technology company globally to receive aTriple-A rating from Carbon Disclosure Project (CDP) for climate, forests, and water, and the only North American company to receive a Triple A rating two years in a row. We continue to move toward a sustainable future for printing that strives to be forest positive, carbon neutral, and supportive of a circular economy. We continue to support students, teachers, and adult learners through our global educational programs and partnerships. HP Inc UK Limited’s ultimate parent company publishes an annual Sustainable Impact Report where detailed companywide environmental commitments, initiatives and key performance indicators can be found. A copy of the report is available from: http://www8.hp.com/us/en/hp-information/global-citizenship/index.html

The Government

Why they matter to us	<ul style="list-style-type: none"> Our policy engagement with UK government includes interactions with the Department of International Trade (DIT), Department of Digital, Culture, Media and Sports (DCMS), Department for Business, Energy and Industrial Strategies (BEIS), Her Majesty’s Revenue and Customs (HMRC), Companies House and Office for National Statistics (ONS).
What matters to them	<ul style="list-style-type: none"> Sustainability is a strategic area for the UK government and in 2020 we have provided policy responses to various public consultations, such as BEIS ‘future of industry’ and ‘green recovery’ consultations responding to COVID-19 impact, the Labour Party’s ‘green recovery’ policy report, DCMS’s cyber security policy for consumer IoT products, and evidence to the Environmental Audit Committee’s enquiry into electronic waste.
Ways of engagement	<ul style="list-style-type: none"> We play an active role in various trade organisations such as the Confederation of British Industries, for example as a member of the Public Sector Policy Committee (PSPC) on embedding social value in public contracts, techUK, the British Services Association (BSA), Imaging Consumables Coalition of Europe (ICCE) and The Anti-Counterfeiting Group (ACG). In addition, we engage with think tanks to support policy roundtables. For example, in 2020 we supported virtual panel discussions organised by Bright Blue on ‘A new world of work?’ and ‘Reforming Whitehall’.
Engagement Outcome	<ul style="list-style-type: none"> Throughout FY20 HP has operated a dedicated internal Brexit Task Force coordinating contingency planning across different functions – including supply chain, sales operations and customer support. The aim of the Brexit Task Force was to ensure smooth business continuity for all our customers and partners in the UK and Ireland within updated legal requirements after the end of the transition period at the end of 2020. We continue to monitor all regulatory requirements and we are confident in our ability to continue delivering for our customers and partners.

Approved by the board

D Prezzano
Director

Date: 19 July 2021