

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2026**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number **001-37817**



CONDUENT INCORPORATED
(Exact Name of Registrant as specified in its charter)

New York
(State or other jurisdiction of incorporation or organization)

81-2983623
(IRS Employer Identification No.)

**100 Campus Drive, Suite 200,
Florham Park, New Jersey**
(Address of principal executive offices)

07932
(Zip Code)

(844) 663-2638
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	CNDT	NASDAQ Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Small reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by a check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

<u>Class</u>	<u>Outstanding at May 7, 2026</u>
Common Stock, \$0.01 par value	155,096,814

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q ("Form 10-Q") and any exhibits to this Form 10-Q may contain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 (the "Litigation Reform Act"). These forward-looking statements and other information are based on our beliefs as well as assumptions made by us using information currently available. The words "anticipate," "believe," "estimate," "expect," "plan," "intend," "will," "aim," "should," "could," "forecast," "target," "may," "continue to," "endeavor," "if," "growing," "projected," "potential," "likely," "see ahead," "further," "going forward," "on the horizon" and similar expressions (including the negative and plural forms of such words and phrases), as they relate to us, are intended to identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, many of which are outside of our control, that could cause actual results to differ materially from those expected or implied by such forward-looking statements and could materially adversely affect our business, financial condition, results of operations, cash flows and liquidity.

Important factors and uncertainties that could cause our actual results to differ materially from those in our forward-looking statements include, but are not limited to: government appropriations and termination rights contained in our government contracts; the competitiveness of the markets in which we operate and our ability to renew commercial and government contracts, including contracts awarded through competitive bidding processes; our ability to recover capital and other investments in connection with our contracts; the impact of geopolitical events and geopolitical tensions (such as the war in Ukraine and conflict in the Middle East), macroeconomic conditions, natural disasters and other factors in a particular country or region on our workforce, customers and vendors; our reliance on third-party providers; our ability to deliver on our contractual obligations properly and on time; changes in continued interest in outsourced business process services; the adverse effect of claims of infringement of third-party intellectual property rights; our ability to estimate the scope of work or the costs of performance in our contracts; the loss of key senior management and our ability to attract and retain necessary technical personnel and qualified subcontractors; our failure to develop new service offerings and protect our intellectual property rights; our ability to modernize our information technology infrastructure and consolidate data centers; expectations relating to environmental, social and governance considerations; utilization of our stock repurchase program; the effects related to our use of artificial intelligence ("AI") on our business; the failure to comply with laws relating to individually identifiable information and personal health information; the failure to comply with laws relating to processing certain financial transactions, including payment card transactions and debit or credit card transactions; breaches of our information systems or security systems or any service interruptions; risks related to hacking or other cybersecurity threats to our data systems, information systems and network infrastructure and other service interruptions, including relating to the previously disclosed cyber event that took place in January 2025 (the "January 2025 Cyber Event"), including our investigation of such incident and mitigation and remediation efforts, the nature and extent of such incident, the potential disruption to our business or operations, the potential impact on our reputation, and our assessments of the likely financial and operational impacts of such incident; our ability to comply with data security standards; developments in various contingent liabilities that are not reflected on our balance sheet, including those arising as a result of being involved in a variety of claims, lawsuits, investigations and proceedings; risks related to divestiture transactions, including but not limited to our ability to realize the benefits anticipated from such transactions, and unexpected costs or liabilities in connection with such transactions; the impact of potential goodwill and other asset impairments on our results of operations; our significant indebtedness and the terms of such indebtedness; our failure to obtain or maintain a satisfactory credit rating and financial performance; our ability to obtain adequate pricing for our services and to improve our cost structure; our ability to collect our receivables, including those for unbilled services; a decline in revenues from, or a loss of, or a reduction in business from or failure of significant clients; fluctuations in our non-recurring revenue; increases in the cost of voice and data services or significant interruptions in such services; our ability to receive dividends and other payments from our subsidiaries; and other factors that are set forth in the "Risk Factors" section, the "Legal Proceedings" section, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section and other sections of this Form 10-Q as well as in our 2025 Annual Report on Form 10-K and any subsequent Quarterly Report on Form 10-Q and Current Report on Form 8-K filed (or furnished) with the Securities and Exchange Commission (the "SEC"). Any forward-looking statements made by us in this Form 10-Q speak only as of the date on which they are made. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether because of new information, subsequent events or otherwise, except as required by law.

CONDUENT INCORPORATED

FORM 10-Q

March 31, 2026

TABLE OF CONTENTS

	Page
Part I — Financial Information	
Item 1. Financial Statements (Unaudited)	3
Condensed Consolidated Statements of Income (Loss)	3
Condensed Consolidated Statements of Comprehensive Income (Loss)	4
Condensed Consolidated Balance Sheets	5
Condensed Consolidated Statements of Cash Flows	6
Condensed Consolidated Statements of Shareholders' Equity	7
Notes to the Condensed Consolidated Financial Statements	8
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	20
Item 3. Quantitative and Qualitative Disclosures About Market Risk	30
Item 4. Controls and Procedures	30
Part II — Other Information	
Item 1. Legal Proceedings	30
Item 1A. Risk Factors	30
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	31
Item 3. Defaults Upon Senior Securities	31
Item 4. Mine Safety Disclosures	31
Item 5. Other Information	31
Item 6. Exhibits	32
Signatures	33

For additional information about Conduent Incorporated and access to our Annual Reports to Shareholders and SEC filings, free of charge, please visit our website at <https://investor.conduent.com/>. Any information on or linked from the website is not incorporated by reference into this Form 10-Q.

PART I — FINANCIAL INFORMATION**ITEM 1 — FINANCIAL STATEMENTS (UNAUDITED)****CONDUENT INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS) (UNAUDITED)**

(in millions, except per share data)	Three Months Ended March 31,	
	2026	2025
Revenue	\$ 723	\$ 751
Operating Costs and Expenses		
Cost of services (excluding depreciation and amortization)	587	618
Selling, general and administrative (excluding depreciation and amortization)	91	120
Research and development (excluding depreciation and amortization)	1	1
Depreciation and amortization	47	48
Restructuring and related costs	8	4
Interest expense	12	12
(Gain) loss on divestitures and transaction costs, net	3	3
Litigation settlements (recoveries), net	—	2
Other (income) expenses, net	1	(1)
Total Operating Costs and Expenses	750	807
Income (Loss) Before Income Taxes	(27)	(56)
Income tax expense (benefit)	6	(5)
Net Income (Loss)	\$ (33)	\$ (51)
Net Income (Loss) per Share:		
Basic	\$ (0.23)	\$ (0.33)
Diluted	\$ (0.23)	\$ (0.33)

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

CONDUENT INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)

(in millions)	Three Months Ended March 31,	
	2026	2025
Net Income (Loss)	\$ (33)	\$ (51)
Other Comprehensive Income (Loss), Net⁽¹⁾		
Currency translation adjustments, net	(7)	9
Unrecognized gains (losses), net	(2)	2
Other Comprehensive Income (Loss), Net	(9)	11
Comprehensive Income (Loss), Net	<u>\$ (42)</u>	<u>\$ (40)</u>

(1) All amounts are net of tax. Tax effects were immaterial.

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

CONDUENT INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(in millions, except share data in thousands)

	March 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$ 228	\$ 233
Accounts receivable, net	499	500
Contract assets	119	123
Other current assets	242	213
Total current assets	1,088	1,069
Land, buildings and equipment, net	173	181
Operating lease right-of-use assets	141	136
Deferred contract costs, net	123	128
Goodwill	614	617
Other long-term assets	254	266
Total Assets	\$ 2,393	\$ 2,397
Liabilities and Equity		
Current portion of long-term debt	\$ 23	\$ 22
Accounts payable	133	142
Accrued compensation and benefits costs	178	173
Contract liabilities	74	74
Other current liabilities	277	270
Total current liabilities	685	681
Long-term debt	698	665
Deferred taxes	18	19
Operating lease liabilities	108	102
Other long-term liabilities	101	103
Total Liabilities	1,610	1,570
Contingencies (See Note 11)		
Series A convertible preferred stock	142	142
Common stock	2	2
Treasury stock, at cost	(235)	(235)
Additional paid-in capital	3,968	3,968
Retained earnings (deficit)	(2,648)	(2,613)
Accumulated other comprehensive loss	(446)	(437)
Total Equity	641	685
Total Liabilities and Equity	\$ 2,393	\$ 2,397
Shares of common stock issued and outstanding	155,097	154,709
Shares of series A convertible preferred stock issued and outstanding	120	120
Shares of common stock held in treasury	70,097	70,097

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

CONDUENT INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in millions)	Three Months Ended March 31,	
	2026	2025
Cash Flows from Operating Activities:		
Net income (loss)	\$ (33)	\$ (51)
Adjustments required to reconcile net income (loss) to cash flows from operating activities:		
Depreciation and amortization	47	48
Contract inducement amortization	1	—
Deferred income taxes	(2)	(8)
Stock-based compensation	—	3
Changes in operating assets and liabilities:		
Accounts receivable	(1)	16
Other current and long-term assets	(26)	(45)
Accounts payable and accrued compensation and benefits costs	(1)	(6)
Other current and long-term liabilities	2	(13)
Net change in income tax assets and liabilities	5	(2)
Net cash provided by (used in) operating activities	(8)	(58)
Cash Flows from Investing Activities:		
Cost of additions to land, buildings and equipment	(9)	(14)
Cost of additions to internal use software	(5)	(4)
Proceeds from divestitures	—	1
Net cash provided by (used in) investing activities	(14)	(17)
Cash Flows from Financing Activities:		
Proceeds from revolving credit facility	60	50
Payments of revolving credit facility	(25)	(50)
Payments of debt	(5)	(8)
Dividends paid on preferred stock	—	(2)
Net cash provided by (used in) financing activities	30	(10)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	—	1
Increase (decrease) in cash, cash equivalents and restricted cash	8	(84)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	243	377
Cash, Cash Equivalents and Restricted Cash at End of period⁽¹⁾	\$ 251	\$ 293

(1) Includes \$23 million and \$16 million of restricted cash as of March 31, 2026 and 2025, respectively, that were included in Other current assets on the respective Condensed Consolidated Balance Sheets.

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

CONDUENT INCORPORATED
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (UNAUDITED)

	Three Months Ended March 31, 2026						
(in millions)	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Earnings (Deficit)	AOCL ⁽¹⁾	Non-controlling Interest	Shareholders' Equity
Balance at December 31, 2025	\$ 2	\$ (235)	\$ 3,968	\$ (2,613)	\$ (437)	\$ —	\$ 685
Dividends - preferred stock, \$20/share	—	—	—	(2)	—	—	(2)
Stock incentive plans, net	—	—	—	—	—	—	—
Treasury stock purchases	—	—	—	—	—	—	—
Buyback of noncontrolling interest	—	—	—	—	—	—	—
Comprehensive Income (Loss):							
Net Income (Loss)	—	—	—	(33)	—	—	(33)
Other comprehensive income (loss), net	—	—	—	—	(9)	—	(9)
Total Comprehensive Income (Loss), Net	—	—	—	(33)	(9)	—	(42)
Balance at March 31, 2026	\$ 2	\$ (235)	\$ 3,968	\$ (2,648)	\$ (446)	\$ —	\$ 641
	Three Months Ended March 31, 2025						
(in millions)	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Earnings (Deficit)	AOCL ⁽¹⁾	Non-controlling Interest	Shareholders' Equity
Balance at December 31, 2024	\$ 2	\$ (210)	\$ 3,952	\$ (2,433)	\$ (472)	\$ 4	\$ 843
Dividends - preferred stock, \$20/share	—	—	—	(2)	—	—	(2)
Stock incentive plans, net	—	—	3	—	—	—	3
Treasury stock purchases	—	—	—	—	—	—	—
Comprehensive Income (Loss):							
Net Income (Loss)	—	—	—	(51)	—	—	(51)
Other comprehensive income (loss), net	—	—	—	—	11	—	11
Total Comprehensive Income (Loss), Net	—	—	—	(51)	11	—	(40)
Balance at March 31, 2025	\$ 2	\$ (210)	\$ 3,955	\$ (2,486)	\$ (461)	\$ 4	\$ 804

(1) AOCL - Accumulated other comprehensive loss. Refer to Note 10 – Accumulated Other Comprehensive Loss for the components of AOCL.
The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

Note 1 – Basis of Presentation

References herein to “we,” “us,” “our,” the “Company” and “Conduent” refer to Conduent Incorporated and its consolidated subsidiaries unless the context suggests otherwise.

Description of Business

Conduent Incorporated is a New York corporation, organized in 2016. Conduent delivers digital business solutions and services spanning the commercial, government and transportation spectrum – creating valuable outcomes for its clients and the millions of people who count on them. The Company leverages cloud computing, artificial intelligence (“AI”), machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 48,000 associates, process expertise and advanced technologies, Conduent’s solutions and services digitally transform its clients’ operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs.

Basis of Presentation

The unaudited interim Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) on a basis consistent with reporting interim financial information in accordance with instructions to Form 10-Q and Article 10 of Regulation S-X of the Securities and Exchange Commission (the “SEC”). Accordingly, they do not include all the information and notes required by U.S. GAAP for complete financial statements. The December 31, 2025 Condensed Consolidated Balance Sheet was derived from the audited Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. Certain reclassifications have been made to prior year’s amounts to conform to the current year presentation. Intercompany balances and transactions have been eliminated. In the opinion of management, all adjustments necessary for a fair statement of the financial position, results of operations and cash flows have been made. These adjustments consist of normal recurring items. The interim results of operations are not necessarily indicative of the results of the full year. These financial statements should be read in conjunction with the Company’s Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

Use of Estimates

Preparation of financial statements in conformity with U.S. GAAP requires the Company to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the accompanying notes. Actual results could differ materially from these estimates. On an ongoing basis, the Company evaluates its estimates, including those related to fair values of financial instruments, goodwill and intangible assets, income taxes and contingent liabilities, among others. The Company bases its estimates on assumptions, both historical and forward looking, that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities.

Summary of Significant Accounting Policies

The Company’s significant accounting policies are described in Note 1 – Basis of Presentation and Summary of Significant Accounting Policies in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

During 2026, there have been no changes to the Company’s significant accounting policies as described therein.

Note 2 – Recent Accounting Pronouncements

New Accounting Standards Adopted

The Company has not adopted any new accounting standards in 2026.

New Accounting Standards To Be Adopted

Disaggregation of Income Statement Expenses: In November 2024, the Financial Accounting Standards Board ("FASB") issued final guidance designed to enhance financial reporting by requiring public business entities to disclose additional details regarding specific expense categories in the notes to the financial statements for both interim and annual periods. The new guidance is effective for annual periods beginning after December 15, 2026 and interim periods beginning after December 15, 2027. The Company is not early adopting this guidance. As the guidance is disclosure related, adoption will not have any impact on the Company's Consolidated Financial Statements.

Internal-use Software: In September 2025, the FASB issued final guidance designed to modernize the accounting for software costs that are accounted for as "internal-use software." This new guidance removes all previous references to project stages. It requires capitalization of software costs when (i) management has authorized and committed to funding the software project and (ii) it is probable that the project will be completed and the software will be used to perform the function intended. The new guidance is effective for annual and interim periods beginning after December 15, 2027. Early adoption is permitted as of the beginning of an annual reporting period. The Company is currently evaluating the impact that this new standard will have on its Consolidated Financial Statements.

Note 3 – Revenue

Disaggregation of Revenue

The following table provides information about disaggregated revenue by major service offering and reportable segment and the timing of revenue recognition. Refer to Note 4 – Segment Reporting for additional information on the Company's reportable segments.

(in millions)	Three Months Ended March 31,	
	2026	2025
Commercial:		
Customer Experience Management	\$ 119	\$ 144
BPaaS	115	117
Integrated Digital Solutions	127	141
Total Commercial	361	402
Government:		
Government Healthcare Solutions	137	126
Government Services Solutions	89	90
Total Government	226	216
Transportation:		
Road Usage Charging & Management Solutions	53	65
Transit Solutions	83	68
Total Transportation	136	133
Total Consolidated Revenue	\$ 723	\$ 751
Timing of Revenue Recognition:		
Point in time	\$ 26	\$ 23
Over time	697	728
Total Revenue	\$ 723	\$ 751

Contract Balances

The Company receives payments from customers based upon contractual billing schedules. Accounts receivable are recorded when the right to consideration becomes unconditional. Contract assets are the Company's rights to consideration for services provided when the right is conditioned on something other than passage of time (for example, meeting a milestone for the right to bill under the cost-to-cost measure of progress). Contract assets are transferred to Accounts receivable, net when the rights to consideration become unconditional. Contract liabilities include payments received in advance of performance under the contract, which are realized when the associated revenue is recognized under the contract.

The following table provides information about significant movements in contract assets (current and long-term) for the three months ended March 31, 2026 and 2025:

(in millions)	2026	2025
Beginning balance	\$ 128	\$ 135
Additional contract assets recognized	36	24
Billed and transferred to Accounts receivable and other	(38)	(22)
Ending balance ⁽¹⁾	<u>\$ 126</u>	<u>\$ 137</u>

⁽¹⁾ Of which \$7 million and \$6 million are included in Other long-term assets as of March 31, 2026 and 2025, respectively.

The following table provides information about significant movements in contract liabilities balances (current and long-term) for the three months ended March 31, 2026 and 2025:

(in millions)	2026	2025
Beginning balance	\$ 143	\$ 155
Deferral of income	41	39
Revenue recognized related to deferral of income ⁽¹⁾	(43)	(63)
Ending balance ⁽²⁾	<u>\$ 141</u>	<u>\$ 131</u>

⁽¹⁾ Of which \$37 million and \$52 million were recognized during the three months ended March 31, 2026 and 2025, respectively, that related to the Company's contract liabilities as of December 31, 2025 and 2024, respectively.

⁽²⁾ Of which \$68 million and \$49 million are included in Other long-term liabilities as of March 31, 2026 and 2025, respectively.

Transaction Price Allocated to the Remaining Performance Obligations

Estimated revenue expected to be recognized in the future related to performance obligations that are unsatisfied or partially satisfied at March 31, 2026 was approximately \$1.2 billion. The Company expects to recognize approximately 75% of this revenue over the next two years and the remainder thereafter.

Note 4 – Segment Reporting

The Company's reportable segments correspond to how it organizes and manages the business, as defined by the Company's Chief Executive Officer, who is also its Chief Operating Decision Maker ("CODM"), and are aligned to the industries in which the Company's clients operate. The Company's segments involve the delivery of business process services and include service arrangements where it manages a customer's business activity or process.

The Company's CODM evaluates the Company's financial performance based on Segment profit (loss) for its three reportable segments - Commercial, Government and Transportation. The Company's CODM uses Segment profit (loss) information to monitor budget versus actual results and then uses this information to help make informed decisions about future resource investment, potential restructuring of segments to enhance overall company performance, and future divestitures and acquisitions.

The Company's CODM does not evaluate operating segments using discrete asset information as a significant portion of the assets is managed at the total company level.

A description of the Company's reportable segments is as follows:

Table of Contents

- **Commercial:** The Commercial segment provides business process services that span its clients' businesses end-to-end from the front-office to the back-office for a variety of commercial industries. These solutions are both cross-industry and industry-specific in nature. Across the Commercial segment, the Company operates on its clients' behalf to deliver mission-critical solutions and services to reduce costs, improve efficiencies and enable revenue growth for the Company's clients and deliver better experiences for their consumers and employees.
- **Government:** The Government segment provides government-centric services and solutions to U.S. federal, state, local and foreign governments for public assistance, healthcare programs administration, transaction processing, eligibility and enrollment processing, payment services and case management. In this segment, the Company helps governments respond to changing rules for eligibility and keep pace with increasing citizen expectations, modernize legacy technology systems, combat benefits fraud and adapt to an evolving regulatory environment.
- **Transportation:** The Transportation segment provides government agencies and transportation authorities around the world with systems, support and revenue-generating solutions serving toll and fare collections as well as mobility and digital payments that help streamline operations and increase revenue to government transportation agencies. With an expanded focus on sustainability and enhancing the quality of life for citizens and communities around the world, the Company's solutions help reduce congestion and greenhouse emissions, while creating seamless travel experiences for consumers throughout transportation ecosystems.

Selected financial information for the Company's segments is as follows:

(in millions)	Three Months Ended March 31,			
	Commercial	Government	Transportation	Total ⁽¹⁾
2026				
Segment revenue	\$ 361	\$ 226	\$ 136	\$ 723
Expenses				
Wages and benefits	\$ 236	\$ 87	\$ 63	\$ 386
Services and supplies	48	63	63	174
Rent lease and maintenance expense	34	15	12	61
Other operating expense	1	2	2	5
Depreciation and amortization expense	20	12	7	39
Segment expenses	\$ 339	\$ 179	\$ 147	\$ 665
Segment profit (loss)	\$ 22	\$ 47	\$ (11)	\$ 58
2025				
Segment revenue	\$ 402	\$ 216	\$ 133	\$ 751
Expenses ⁽²⁾				
Wages and benefits	\$ 270	\$ 95	\$ 60	\$ 425
Services and supplies	54	66	52	172
Rent lease and maintenance expense	38	16	13	67
Other operating expense	—	1	2	3
Depreciation and amortization expense	24	10	8	42
Segment expenses	\$ 386	\$ 188	\$ 135	\$ 709
Segment profit (loss)	\$ 16	\$ 28	\$ (2)	\$ 42

⁽¹⁾ Total excludes Unallocated Costs.

⁽²⁾ In the first quarter of 2026, the Company revised its methodology for allocating certain technology costs to the expense categories within its reportable segments. The prior year's expenses have been reclassified to conform to the current year's methodology. This update had no impact on total segment expenses by reportable segment or on total expenses by expense category.

Other operating expense shown above is primarily comprised of third-party legal fees and other miscellaneous expenses.

Table of Contents

The following is a reconciliation of Segment profit (loss) to Income (loss) before income taxes:

(in millions)	Three Months Ended March 31,	
	2026	2025
Segment Profit (Loss)	\$ 58	\$ 42
Reconciling items:		
Unallocated costs ⁽¹⁾	(60)	(78)
Amortization of acquired intangible assets	(1)	—
Restructuring and related costs	(8)	(4)
Interest expense	(12)	(12)
Gain (loss) on divestitures and transaction costs, net	(3)	(3)
Litigation (settlements) recoveries, net	—	(2)
Other income (expenses), net	(1)	1
Income (Loss) Before Income Taxes	\$ (27)	\$ (56)

⁽¹⁾ *Unallocated Costs includes IT infrastructure costs that are shared by multiple reportable segments, enterprise application costs and certain corporate overhead expenses not directly attributable or allocated to the reportable segments. Included in the three months ended March 31, 2026 period are \$4 million of former CEO separation costs and a benefit related to a stock compensation plan change as described in Note 12 – Preferred Stock and Common Stock. Included in the three months ended March 31, 2025 period are \$25 million of Direct response costs related to the January 2025 Cyber Event as well as a \$9 million insurance recovery related to the 2019 Texas Matter.*

Refer to Note 3 – Revenue for additional information on disaggregated revenues of the reportable segments.

Note 5 – Restructuring Programs and Related Costs

The Company engages in a series of restructuring programs related to downsizing its employee base, exiting certain activities, outsourcing certain internal functions and engaging in other actions designed to reduce its cost structure and improve productivity. The implementation of the Company's operational efficiency improvement initiatives has reduced the Company's real estate footprint across all geographies and segments resulting in lease right-of-use asset impairments and other related costs. Management continues to evaluate the Company's businesses, and in the future, there may be additional provisions for new plan initiatives and/or changes in previously recorded estimates as payments are made, or actions are completed. Costs associated with restructuring are generally recognized when it has been determined that a liability has been incurred, upon communication to the affected employees or exit from the leased facility.

A summary of the Company's restructuring program activity in the table below for the three months ended March 31, 2026 and 2025 includes:

- Severance and related costs - employee termination costs, which include severance, retraining and other related contractual benefits;
- Contract termination and other costs - incremental, non-recurring costs related to professional support services associated with the implementation of certain cost reductions and strategic transformation programs and non-lease costs associated with exited lease facilities; and
- Asset impairments - non-cash impairments of operating lease right-of-use ("ROU") assets and associated leasehold improvements related to the reduction of the Company's real estate footprint.

(in millions)	Severance and Related Costs	Contract Termination and Other	Asset Impairments	Total
Accrued Balance at December 31, 2025	\$ 5	\$ 3	\$ —	\$ 8
Provision	6	2	—	8
Changes in estimates	—	—	—	—
Total Net Current Period Charges ⁽¹⁾	6	2	—	8
Charges against reserve and currency	(5)	(3)	—	(8)
Accrued Balance at March 31, 2026	\$ 6	\$ 2	\$ —	\$ 8

Table of Contents

(in millions)	Severance and Related Costs	Contract Termination and Other	Asset Impairments	Total
Accrued Balance at December 31, 2024	\$ 13	\$ 2	\$ —	\$ 15
Provision	1	1	2	4
Changes in estimates	—	—	—	—
Total Net Current Period Charges ⁽¹⁾	1	1	2	4
Charges against reserve and currency	(8)	(1)	(2)	(11)
Accrued Balance at March 31, 2025	\$ 6	\$ 2	\$ —	\$ 8

(1) Represents amounts recognized within the Condensed Consolidated Statements of Income (Loss) for the periods shown.

No restructuring and related costs are allocated to the segments.

Note 6 – Debt

Long-term debt was as follows:

(in millions)	March 31, 2026	December 31, 2025
Revolving credit facility	\$ 144	\$ 109
Senior notes due 2029	520	520
Finance lease obligations	46	49
Other	15	13
Principal debt balance	725	691
Debt issuance costs and unamortized discounts	(4)	(4)
Less: current maturities	(23)	(22)
Total Long-term Debt	\$ 698	\$ 665

As of March 31, 2026, the Company had \$144 million outstanding borrowings under its Revolving Credit Facility. The Company utilized \$23 million of the Revolving Credit Facility to issue letters of credit as of March 31, 2026. Additionally, the Company utilized \$76 million of the Performance Letter of Credit Facility to issue performance letters of credit as of March 31, 2026. The remaining unused capacity, reflecting total borrowing facility size minus outstanding borrowings and letters of credit, under the Revolving Credit Facility and the Performance Letter of Credit Facility was \$190 million and \$17 million, respectively, as of March 31, 2026.

At March 31, 2026, the Company was in compliance with all debt covenants related to the borrowings in the table above.

Note 7 – Financial Instruments

The Company is a global company that is exposed to foreign currency exchange rate fluctuations in the normal course of its business. As a part of the Company's foreign exchange risk management strategy, the Company uses derivative instruments, primarily forward contracts, to hedge the funding of foreign entities which have a non-dollar functional currency, thereby reducing volatility of earnings or protecting fair values of assets and liabilities.

At March 31, 2026 and December 31, 2025, the Company had outstanding forward exchange contracts with gross notional values of \$178 million and \$163 million, respectively. At March 31, 2026, approximately 75% of these contracts mature within three months, 10% in three to six months, 12% in six to twelve months and 3% in greater than twelve months. Most of these foreign currency derivative contracts are designated as cash flow hedges and did not have a material impact on the Company's condensed consolidated balance sheet, income statement or cash flows for the periods presented.

Refer to Note 8 – Fair Value of Financial Assets and Liabilities for additional information regarding the fair value of the Company's foreign exchange forward contracts.

Note 8 – Fair Value of Financial Assets and Liabilities

Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. U.S. GAAP established a hierarchy framework to classify the fair value based on the observability of significant inputs to the measurement. The levels of the fair value hierarchy are as follows:

Level 1: Fair value is determined using an unadjusted quoted price in an active market for identical assets or liabilities.

Level 2: Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3: Fair value is estimated using unobservable inputs that are significant to the fair value of the assets or liabilities.

Summary of Financial Assets and Liabilities Accounted for at Fair Value on a Recurring Basis

The following table represents assets and liabilities measured at fair value on a recurring basis. The basis for the measurement at fair value in all cases was Level 2.

(in millions)	March 31, 2026		December 31, 2025	
Assets:				
Foreign exchange contracts - forward	\$	—	\$	—
Total Assets	\$	—	\$	—
Liabilities:				
Foreign exchange contracts - forward	\$	(4)	\$	(2)
Total Liabilities	\$	(4)	\$	(2)

Summary of Other Financial Assets and Liabilities

The estimated fair values of other financial assets and liabilities were as follows:

(in millions)	March 31, 2026		December 31, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Liabilities:				
Long-term debt	\$ 698	\$ 523	\$ 665	\$ 592

The fair value amounts for Cash and cash equivalents, Restricted cash, Accounts receivable, net and Short-term debt approximate carrying amounts due to the short-term maturities of these instruments.

The fair value of Long-term debt was estimated using quoted market prices for identical or similar instruments (Level 2 inputs).

Note 9 – Employee Benefit Plans

The Company has post-retirement pension, savings and investment plans in several countries, including the U.S., India and the Philippines. In many instances, employees participating in defined benefit pension plans that have been amended to freeze future service accruals were transitioned to an enhanced defined contribution plan. In these plans, employees are permitted to contribute a portion of their salaries and bonuses to the plans. The Company, at its discretion, matches a portion of employee contributions.

The Company recognized an expense related to its defined contribution plans of \$2 million and \$2 million for the three months ended March 31, 2026 and 2025, respectively. The balance sheet and income statement impacts of any remaining defined benefit plans are immaterial for all periods presented in these Condensed Consolidated Financial Statements.

Note 10 – Accumulated Other Comprehensive Loss ("AOCL")

Below are the balances and changes in AOCL⁽¹⁾:

(in millions)	Currency Translation Adjustments	Gains (Losses) on Cash Flow Hedges	Defined Benefit Pension Items	Total
Balance at December 31, 2025	\$ (444)	\$ —	\$ 7	\$ (437)
Other comprehensive income (loss)	(7)	(2)	—	(9)
Balance at March 31, 2026	<u>\$ (451)</u>	<u>\$ (2)</u>	<u>\$ 7</u>	<u>\$ (446)</u>

(in millions)	Currency Translation Adjustments	Gains (Losses) on Cash Flow Hedges	Defined Benefit Pension Items	Total
Balance at December 31, 2024	\$ (478)	\$ 1	\$ 5	\$ (472)
Other comprehensive income (loss)	9	2	—	11
Balance at March 31, 2025	<u>\$ (469)</u>	<u>\$ 3</u>	<u>\$ 5</u>	<u>\$ (461)</u>

(1) All amounts are net of tax. Tax effects were immaterial.

Note 11 – Contingencies and Litigation

As more fully discussed below, the Company is involved in a variety of claims, lawsuits, investigations and proceedings concerning a variety of matters, including: governmental entity contracting, servicing and procurement law; intellectual property law; employment law; commercial and contracts law; the Employee Retirement Income Security Act ("ERISA"); and other laws and regulations. The Company determines whether an estimated loss from a contingency should be accrued by assessing whether a loss is deemed probable and can be reasonably estimated. The Company assesses its potential liability by analyzing its litigation and regulatory matters using available information. The Company develops its view on estimated losses in consultation with outside counsel handling its defense in these matters, which involves an analysis of potential results, assuming a combination of litigation and settlement strategies. Should developments in any of these matters cause a change in the Company's determination as to an unfavorable outcome and result in the need to recognize a material accrual, or should any of these matters result in a final adverse judgment or be settled for significant amounts in excess of any accrual for such matter or matters, this could have a material adverse effect on the Company's results of operations, cash flows and financial position in the period or periods in which such change in determination, judgment or settlement occurs. The Company believes it has recorded adequate provisions for any such matters as of March 31, 2026. Litigation is inherently unpredictable, and it is not possible to predict the ultimate outcome of these matters and such outcome in any such matters could be more than any amounts accrued and could be material to the Company's results of operations, cash flows or financial position in any reporting period.

Additionally, guarantees, indemnifications and claims arise during the ordinary course of business from relationships with suppliers, customers and non-consolidated affiliates when the Company undertakes an obligation to guarantee the performance of others if specified triggering events occur. Nonperformance under a contract could trigger an obligation of the Company. These potential claims include actions based upon alleged exposures to products, real estate, intellectual property such as patents, environmental matters and other indemnifications. The ultimate effect on future financial results is not subject to reasonable estimation because considerable uncertainty exists as to the outcome of these claims. However, while the ultimate liabilities resulting from such claims may be significant to results of operations in the period recognized, management does not anticipate they will have a material adverse effect on the Company's Condensed Consolidated Financial position or liquidity.

Litigation Against the Company

Skyview Capital LLC and Continuum Global Solutions, LLC v. Conduent Business Services, LLC: On February 3, 2020, plaintiffs Skyview Capital LLC and Continuum Global Solutions LLC (collectively "Skyview") filed a lawsuit in the Supreme Court of the State of New York, County of New York against Conduent Business Services, LLC ("CBS"), a wholly-owned subsidiary of the Company. The lawsuit relates to the sale of a portion of CBS's select standalone customer care call center business to plaintiffs, which sale closed in February 2019. Under the terms of the sale agreement, CBS received approximately \$23 million of promissory notes from plaintiffs (the "Notes"). The lawsuit alleges various causes of action in connection with the acquisition, including: indemnification for breaches of representations and warranties; indemnification for breaches of covenants; and fraud. Plaintiffs alleged that their obligation to mitigate damages and their contractual right of set-off permitted them to withhold and deduct from any amounts that are owed to CBS under the Notes, and plaintiffs sought a judgment that they had no obligation to pay the Notes. On August 20, 2020, CBS filed counterclaims against Skyview seeking the outstanding balance on the Notes, the amounts owed for operating certain Jamaica-based call centers on plaintiffs' behalf pending closing (the "Jamaica Deferred Closing"), other obligations under a transition services agreement and its amendments (the "TSAs"), and late rent payment obligations. CBS also moved to dismiss Skyview's claims in 2020. In May 2021, the court denied the motion to dismiss and allowed Skyview's claims to proceed. Fact and expert discovery concluded and the parties filed summary judgment motions in July 2023. On December 8, 2023, the court rendered its decision on the parties' cross-motions for summary judgment, finding there were certain material issues of fact that required trial on Skyview's fraud claim, and also entering partial summary judgment for each side. On January 5, 2024, CBS filed a notice of appeal with the New York Supreme Court, Appellate Division, First Department ("Appellate Division") with respect to the portion of the ruling that did not grant CBS's summary judgment motion in its entirety and that granted certain limited relief in favor of Skyview. On January 23, 2024, Skyview filed its own notice of appeal, challenging the decision granting summary judgment on certain of CBS's counterclaims.

In July 2024, Skyview informed CBS of its intention to sell a portion of its call center business. The parties reached an agreement on August 8, 2024, under which, contemporaneously with the closing of such a transaction, Skyview would pay the outstanding principal plus interest due on the outstanding Notes, fully discharging Skyview's obligations under the Notes, and would pay certain of CBS's litigation costs.

On September 24, 2024, Skyview and the buyer announced a signed and binding asset purchase agreement. Following regulatory review, the transaction closed in December 2024, at which point Skyview paid CBS approximately \$33 million, representing all outstanding principal and interest due on the Notes and reimbursement of certain litigation costs. As a result, CBS dismissed its two counterclaims related to the Notes.

In May 2025, the Appellate Division heard arguments on the parties' 2024 cross-appeals and issued a ruling in June 2025, finding predominantly in CBS's favor. Specifically, the Appellate Division reversed the trial court's denial of summary judgment as to Skyview's fraud claim and dismissed such claim in its entirety (along with Skyview's request for punitive damages). In addition, the Appellate Division reversed the grant of summary judgment to Skyview on its breach of contract claim, finding there to be issues of fact for trial. With respect to CBS's counterclaims, the Appellate Division (i) affirmed the grant of summary judgment on the counterclaims concerning the TSAs and late rent payment amounts and (ii) instructed the trial court to adjudicate the final amount owed by Skyview to CBS on the Jamaica Deferred Closing counterclaim. The Appellate Division further found that the maximum amount that Skyview would have been entitled to set off against its liability on the Notes was \$5 million (the contractual indemnification limit set forth in the sale agreement).

The trial court accordingly entered judgment of approximately \$24 million on the TSA and late rent payment counterclaims on June 23, 2025, with final entry by the County Clerk on August 20, 2025.

On July 3, 2025, Skyview filed a motion to reargue the Appellate Division's decision and, alternatively, for leave to appeal to the New York Court of Appeals. This motion was denied on September 4, 2025. Conduent is in the process of seeking to collect on the outstanding judgment and is continuing to pursue the amount owed by Skyview to CBS on the Jamaica Deferred Closing counterclaim. No trial date has yet been set.

CBS continues to deny all of plaintiffs' allegations, believes that it has strong defenses to all plaintiffs' claims, and will continue to defend the litigation vigorously. The Company is not able to determine or predict the ultimate outcome of this proceeding or reasonably provide an estimate or range of estimates of the possible outcome or loss, if any, in excess of currently recorded reserves.

January 2025 Cyber Event

The Company and CBS (collectively, "Conduent") are parties to several lawsuits in the U.S. asserted by or on behalf of individuals who allegedly received a notification letter that their personal information may have been affected by the January 2025 Cyber Event. Most of these lawsuits have been consolidated into one single action in the U.S. District Court, District of New Jersey (*In re: Conduent Business Services Data Breach Litigation*). Conduent continues to work on consolidating these lawsuits and responding accordingly. The consolidated complaint was filed by plaintiffs on March 18, 2026, with a response from defendants due in the second or third quarter of 2026. Conduent denies plaintiffs' allegations, believes that it has strong defenses to plaintiffs' claims, and will continue to defend the litigations vigorously. The Company has also been responding to several subpoenas, information requests, and investigations from certain governmental agencies and other stakeholders. The Company is not able to determine or predict the ultimate outcome or duration of these proceedings or reasonably provide an estimate or range of estimates of the possible outcome or loss, if any.

Other Contingencies

Certain contracts, primarily in the Company's Government and Transportation segments, require the Company to provide a surety bond or a letter of credit as a guarantee of performance. As of March 31, 2026, the Company had \$578 million of outstanding surety bonds issued to secure its performance of contractual obligations with its clients and \$123 million of outstanding letters of credit issued to secure the Company's performance of contractual obligations to its clients as well as other corporate obligations. In general, the Company would only be liable for these guarantees in the event of default in the Company's performance of its obligations under each contract.

Note 12 – Preferred Stock and Common Stock

Series A Preferred Stock

In December 2016, the Company issued 120,000 shares of Series A convertible perpetual preferred stock with an aggregate liquidation preference of \$120 million and an initial fair value of \$142 million. The convertible preferred stock earns quarterly cash dividends at a rate of 8% per year (\$9.6 million per year). Each share of convertible preferred stock is convertible at any time, at the option of the holder, into 44.9438 shares of common stock for a total of 5,393,000 shares (reflecting an initial conversion price of approximately \$22.25 per share of common stock), subject to customary anti-dilution adjustments.

Common Stock - Stock Compensation Plan Change

In 2025, for certain senior executives, the Company changed its Annual Performance Incentive Plan ("APIP") cash incentive by awarding a portion of the incentive in Performance Stock Units ("PSUs"). In March 2026, the Compensation Committee of the Board of Directors used its discretion under the APIP plan documents to reduce the aggregate 2025 APIP pool and cancel the issuance of these PSUs. The impact of this change reduced compensation expense in the first quarter of 2026 by approximately \$3 million and reduced PSUs outstanding by approximately 3.3 million.

Note 13 – Earnings (Loss) per Share

The Company did not declare any common stock dividends in the periods presented.

The following table sets forth the computation of basic and diluted earnings (loss) per share of common stock:

	Three Months Ended March 31,	
	2026	2025
<i>(in millions, except per share data in whole dollars and shares in thousands)</i>		
Basic Net Earnings (Loss) per Share:		
Net Income (Loss)	\$ (33)	\$ (51)
Dividend - Preferred Stock	(2)	(2)
Adjusted Net Income (Loss) Available to Common Shareholders - Basic	<u>\$ (35)</u>	<u>\$ (53)</u>
Diluted Net Earnings (Loss) per Share:		
Net Income (Loss)	\$ (33)	\$ (51)
Dividend - Preferred Stock	(2)	(2)
Adjusted Net Income (Loss) Available to Common Shareholders - Diluted	<u>\$ (35)</u>	<u>\$ (53)</u>
Weighted Average Common Shares Outstanding - Basic	154,903	161,830
Common Shares Issuable With Respect To:		
Restricted Stock and Performance Units / Shares	—	—
8% Convertible Preferred Stock	—	—
Weighted Average Common Shares Outstanding - Diluted	<u>154,903</u>	<u>161,830</u>
Net Earnings (Loss) per Share:		
Basic	\$ (0.23)	\$ (0.33)
Diluted	\$ (0.23)	\$ (0.33)
The following securities were not included in the computation of diluted earnings per share as they were either contingently issuable shares or shares that if included would have been anti-dilutive (shares in thousands):		
Restricted stock and performance shares/units	13,224	7,782
Convertible preferred stock	5,393	5,393
Total Anti-Dilutive and Contingently Issuable Securities	<u>18,617</u>	<u>13,175</u>

Note 14 – Supplementary Financial Information

The components of Other assets and Other liabilities were as follows:

(in millions)	March 31, 2026	December 31, 2025
Other Current Assets		
Prepaid expenses	\$ 103	\$ 87
Income taxes receivable	12	12
Value-added tax receivable	8	8
Restricted cash	23	10
Net receivables from buyers of divested businesses	1	1
Other	95	95
Total Other Current Assets	\$ 242	\$ 213
Other Current Liabilities		
Accrued liabilities to vendors	\$ 141	\$ 147
Current operating lease liabilities	50	52
Restructuring liabilities	8	8
Income tax payable	7	5
Other taxes payable	13	17
Accrued interest	13	5
Direct response costs - cyber event liabilities	—	8
Due to factoring counterparty	22	9
Other	23	19
Total Other Current Liabilities	\$ 277	\$ 270
Other Long-term Assets		
Internal use software, net	\$ 89	\$ 92
Intangible assets, net	11	12
Product software, net	57	65
Deferred tax assets	25	24
Other	72	73
Total Other Long-term Assets	\$ 254	\$ 266
Other Long-term Liabilities		
Income tax liabilities	14	14
Contract liabilities	68	69
Other	19	20
Total Other Long-term Liabilities	\$ 101	\$ 103

ITEM 2 — MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following Management’s Discussion and Analysis (“MD&A”) is intended to provide a reader of our financial statements with a narrative from the perspective of management on our financial condition, results of operations, liquidity, and certain other factors that may affect our future results. Unless otherwise noted, transactions and other factors significantly impacting our financial condition, results of operations and liquidity are discussed in order of magnitude. Our MD&A is presented in seven sections:

- Overview;
- Financial Information and Analysis of Results of Operations;
- Metrics;
- Capital Resources and Liquidity;
- Critical Accounting Estimates and Policies;
- Recent Accounting Changes; and
- Non-GAAP Financial Measures.

The MD&A is provided as a supplement to, and should be read in conjunction with, our Condensed Consolidated Financial Statements and the accompanying Notes.

Overview

We deliver digital business solutions and services spanning the commercial, government and transportation spectrum – creating valuable outcomes for our clients and the millions of people who count on them. We leverage cloud computing, artificial intelligence (“AI”), machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 48,000 associates, process expertise and advanced technologies, our solutions and services digitally transform our clients’ operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs.

Headquartered in Florham Park, New Jersey, we have operations in 24 countries as of March 31, 2026.

Our reportable segments correspond to how we organize and manage the business and are aligned to the industries in which our clients operate. These three segments are:

- **Commercial** – Our Commercial segment provides business process services that span our clients’ businesses end-to-end from the front-office to the back-office for a variety of commercial industries. These solutions are both cross-industry and industry-specific in nature. Across the Commercial segment, we operate on our clients’ behalf to deliver mission-critical solutions and services to reduce costs, improve efficiencies and enable revenue growth for our clients and deliver better experiences for their consumers and employees.
- **Government** – Our Government segment provides government-centric services and solutions to U.S. federal, state, local and foreign governments for public assistance, healthcare programs administration, transaction processing, eligibility and enrollment processing, payment services and case management. In this segment, we help governments respond to changing rules for eligibility and keep pace with increasing citizen expectations, modernize legacy technology systems, combat benefits fraud and adapt to an evolving regulatory environment.
- **Transportation** – Our Transportation segment provides government agencies and transportation authorities around the world with systems, support and revenue-generating solutions serving toll and fare collections as well as mobility and digital payments that help streamline operations and increase revenue to government transportation agencies. With an expanded focus on sustainability and enhancing the quality of life for citizens and communities around the world, our solutions help reduce congestion and greenhouse emissions, while creating seamless travel experiences for consumers throughout transportation ecosystems.

Executive Summary

Our emphasis on growth, quality, and efficiency, launched in 2020 and reinforced in our 2023 investor briefing, continued into the first quarter of 2026 as we build on the progress achieved at the conclusion of our three-year plan. During the quarter, we remained focused on targeted-growth areas within each business, continued advancing our portfolio rationalization strategy, and invested in our solutions to improve operational efficiency and execution. We believe these actions continue to position Conduent as a more agile company with the potential for improved margins, stronger free cash flow, and a more resilient capital structure over time.

During the first quarter of 2026 we achieved the following:

- Successfully completed our first Conduent Medicaid Suite implementation for a large Government client, replacing a 24-year old legacy system with a fully integrated, modern Medicaid platform supporting nearly one million members. This milestone strengthens our Government segment market position and demonstrates our ability to deliver large-scale, mission-critical Medicaid system modernizations at scale.
- Successfully implemented an intelligent automation solution for a marquee Commercial client, modernizing Explanation of Benefits processing and improving operational efficiency and scalability.

Cyber Event

On January 13, 2025, the Company experienced an operational disruption and learned that a threat actor gained unauthorized access to a limited portion of the Company's environment (the "January 2025 Cyber Event"). Upon detection, the Company activated its cybersecurity response plan with the help of external cybersecurity experts to contain, assess, and remediate the incident. The Company restored the affected systems and returned to normal operations within days, and in some cases, hours. The disruption did not have a material impact to the Company's operations.

As part of its investigation, the Company determined that the threat actor exfiltrated a set of files associated with a limited number of the Company's clients. Due to the complexity of the files, the Company engaged cybersecurity data mining experts to conduct a detailed analysis of the affected files to identify the personal information contained therein. This detailed analysis confirmed that the data sets contained a significant number of individuals' personal information associated with our clients' end-users. Upon completion of this time intensive data analysis, the Company notified impacted clients concerning their affected end-users. The Company worked with affected clients to determine next steps as required by federal and state law, including individual and regulatory notifications that began in October 2025 and have been substantially concluded. To the Company's knowledge, the exfiltrated data has not been released on the dark web or otherwise publicly. The Company has also notified federal law enforcement authorities of the incident.

While the Company did not experience material impacts to its operating environment or costs from the event itself, the Company incurred and accrued \$25 million of non-recurring expenses in the first quarter of 2025 related to the event based on the notification requirements described above. We have made cash disbursements of \$25 million through March 31, 2026 related to this matter. Any expense in excess of these amounts up to the coverage limit are anticipated to be covered by the cyber insurance policy that the Company maintains.

It is possible that future risks and uncertainties resulting from the January 2025 Cyber Event, including those related to impacted data, litigation, reputational harm, and regulatory actions, could adversely affect the Company's financial condition or results of operations. See also Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2025 (Risk Factors).

[Financial Information and Analysis of Results of Operations](#)

(in millions)	Three Months Ended March 31,		2026 vs. 2025	
	2026	2025	\$ Change	% Change
Revenue	\$ 723	\$ 751	\$ (28)	(4)%
Operating Costs and Expenses				
Cost of services (excluding depreciation and amortization)	587	618	(31)	(5)%
Selling, general and administrative (excluding depreciation and amortization)	91	120	(29)	(24)%
Research and development (excluding depreciation and amortization)	1	1	—	— %
Depreciation and amortization	47	48	(1)	(2)%
Restructuring and related costs	8	4	4	100 %
Interest expense	12	12	—	— %
(Gain) loss on divestitures and transaction costs, net	3	3	—	— %
Litigation settlements (recoveries), net	—	2	(2)	n/m
Other (income) expenses, net	1	(1)	2	n/m
Total Operating Costs and Expenses	750	807	(57)	
Income (Loss) Before Income Taxes	(27)	(56)	29	
Income tax expense (benefit)	6	(5)	11	
Net Income (Loss)	\$ (33)	\$ (51)	\$ 18	

Revenue

Revenue for the three months ended March 31, 2026 decreased compared to the prior year period, primarily driven by lost business and lower volumes in our Commercial segment, partially offset by new business ramp, particularly in our Government and Transportation segments.

Cost of Services (excluding depreciation and amortization)

Cost of services for the three months ended March 31, 2026 decreased compared to the prior year period, primarily driven by lower expenses associated with reduced revenues and cost optimization initiatives.

Selling, General and Administrative ("SG&A") (excluding depreciation and amortization)

SG&A for the three months ended March 31, 2026 decreased year over year, primarily driven by non-recurring items in the first quarter of 2025. These items included the \$25 million of direct response costs related to the January 2025 Cyber Event and the \$9 million benefit from the recovery of legal costs from one of our insurance carriers related to the previously disclosed State of Texas matter that settled in February 2019. In addition, cost efficiencies in our corporate functions in the current year and lower healthcare costs due to lower U.S. headcount contributed to the decrease. The current year period SG&A included two offsetting items. Separation costs of approximately \$4 million related to the departure of our former Chief Executive Officer were offset by an approximate \$3 million net benefit related to our 2025 Annual Performance Incentive Plan ("APIP") as described in Note 12 – Preferred Stock and Common Stock.

Depreciation and Amortization

Depreciation and amortization for the three months ended March 31, 2026 was substantially unchanged compared to the prior year period.

Restructuring and Related Costs

We engage in a series of restructuring programs related to optimizing our employee base, reducing our real estate footprint, exiting certain activities, outsourcing certain internal functions, consolidating our data centers and engaging in other actions designed to reduce our cost structure and improve productivity. The following are the components of our Restructuring and related costs:

(in millions)	Three Months Ended March 31,	
	2026	2025
Severance and related costs	\$ 6	\$ 1
Contract termination and other costs	2	1
Asset impairments	—	2
Restructuring and related costs	<u>\$ 8</u>	<u>\$ 4</u>

Refer to Note 5 – Restructuring Programs and Related Costs to the Condensed Consolidated Financial Statements for additional information regarding our restructuring programs.

Interest Expense

Interest expense represents interest on long-term debt and the amortization of debt issuance costs. Interest expense for the three months ended March 31, 2026 was unchanged, compared to the prior year period due to comparable average debt balances and interest rates.

(Gain) Loss on Divestitures and Transaction Costs

(Gain) loss on divestitures and transaction costs include professional fees and other costs related to consummated and certain other non-consummated transactions considered by the Company related to its portfolio rationalization activities. The amount of these costs for the three months ended March 31, 2026 was unchanged, compared to the prior year period.

Litigation Settlements (Recoveries), Net

Litigation settlements (recoveries), net for the three months ended March 31, 2026 and 2025 were not material.

Other (Income) Expenses, Net

Other (income) expenses, net for the three months ended March 31, 2026 and 2025 primarily include interest income on cash investments, accounts receivable factoring fees and foreign currency transaction losses (gains).

Income Taxes

The effective tax rate for the three months ended March 31, 2026 was (21.5)%, compared to 9.0% for the three months ended March 31, 2025. The March 31, 2026 rate was lower than the U.S. statutory rate of 21%, primarily due to geographic mix of income, valuation allowances recorded on net deferred tax assets and discrete tax items. The effective tax rate for the three months ended March 31, 2025 was lower than the U.S. statutory rate of 21%, primarily due to incremental tax from geographic mix, valuation allowances recorded on net deferred tax assets and discrete tax items.

Excluding the impact of restructuring, former CEO separation costs, divestiture-related transaction costs, other expenses, amortization, valuation allowances and discrete tax items, the normalized effective tax rate for the three months ended March 31, 2026 was 25.7%. The normalized effective tax rate for the three months ended March 31, 2025 was largely consistent at 23.9%, primarily due to excluding the impact of amortization, restructuring, divestitures, reserves for the Direct response costs - cyber event, valuation allowances and discrete tax items.

In 2021, the Organization for Economic Cooperation and Development released model rules for a 15% global minimum tax, known as Pillar Two. This alternative minimum tax is treated as a period cost beginning in 2024 and does not have a material impact on our financial results of operations for the current period. We continue to monitor legislative developments, as well as additional guidance from countries that have enacted legislation.

Operations Review of Segment Revenue and Profit

Our financial performance is based on Segment Profit (Loss) for the following three segments:

- Commercial;
- Government; and
- Transportation.

Unallocated Costs includes IT infrastructure costs that are shared by multiple reportable segments, enterprise application costs and certain corporate overhead expenses not directly attributable or allocated to our reportable segments.

We also present Segment Adjusted Earnings before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA") and Adjusted EBITDA Margin for the reasons described in Non-GAAP Financial Measures section of the MD&A below.

Results of our financial performance were:

	Three Months Ended March 31,				
	Commercial	Government	Transportation	Unallocated Costs	Total
(in millions)	Reportable Segments				
2026					
Segment revenue	\$ 361	\$ 226	\$ 136	\$ —	\$ 723
Segment profit (loss)	\$ 22	\$ 47	\$ (11)	\$ (60)	\$ (2)
Segment depreciation and amortization	\$ 21	\$ 12	\$ 7	\$ 7	\$ 47
Other adjustments ⁽¹⁾	\$ —	\$ —	\$ —	\$ 4	\$ 4
Adjusted EBITDA	\$ 43	\$ 59	\$ (4)	\$ (49)	\$ 49
% of Total Revenue	49.9 %	31.3 %	18.8 %	— %	100.0 %
Adjusted EBITDA Margin	11.9 %	26.1 %	(2.9)%	— %	6.8 %
2025					
Segment Revenue	\$ 402	\$ 216	\$ 133	\$ —	\$ 751
Segment profit (loss)	\$ 16	\$ 28	\$ (2)	\$ (78)	\$ (36)
Segment depreciation and amortization	\$ 24	\$ 10	\$ 8	\$ 6	\$ 48
Direct response costs - cyber event	\$ —	\$ —	\$ —	\$ 25	\$ 25
Adjusted EBITDA	\$ 40	\$ 38	\$ 6	\$ (47)	\$ 37
% of Total Revenue	53.5 %	28.8 %	17.7 %	— %	100.0 %
Adjusted EBITDA Margin	10.0 %	17.6 %	4.5 %	— %	4.9 %

⁽¹⁾ Other adjustments in 2026 consist of former CEO separation costs.

Table of Contents

(in millions)	Three Months Ended March 31,	
	2026	2025
Adjusted EBITDA and Segment Profit (Loss) Reconciliation to Income (Loss) Before Income Taxes		
Adjusted EBITDA	\$ 49	\$ 37
Reconciling items:		
Segment depreciation and amortization	(47)	(48)
Direct response costs - cyber event	—	(25)
Other adjustments ⁽¹⁾	(4)	—
Segment Profit (Loss)	\$ (2)	\$ (36)
Reconciling items:		
Amortization of acquired intangible assets	(1)	—
Restructuring and related costs	(8)	(4)
Interest expense	(12)	(12)
Gain (loss) on divestitures and transaction costs, net	(3)	(3)
Litigation (settlements) recoveries, net	—	(2)
Other income (expenses), net	(1)	1
Income (Loss) Before Income Taxes	\$ (27)	\$ (56)

⁽¹⁾ Other adjustments in 2026 consist of former CEO separation costs.

Commercial Segment

Revenue

Commercial revenue for the three months ended March 31, 2026 decreased by 10% compared to the prior year period, primarily driven by contract losses and lower volumes, partially offset by new business ramp.

Segment Profit and Adjusted EBITDA

Commercial segment profit and adjusted EBITDA for the three months ended March 31, 2026 increased, compared to the prior year period, primarily driven by cost efficiencies implemented in the second half of the prior year, including lower fixed technology overhead, partially offset by the revenue drivers noted above.

Government Segment

Revenue

Government revenue for the three months ended March 31, 2026 increased, compared to the prior year period, primarily driven by the ramp of new business, price increases, and a discrete benefit recognized during the quarter. The prior year also reflected discrete negative impacts from the establishment of reserves for service level disputes in the first quarter of 2025. These favorable items were partially offset by lost business.

Segment Profit and Adjusted EBITDA

Government segment profit and adjusted EBITDA for the three months ended March 31, 2026 increased, compared to the prior year period, primarily due to the revenue drivers noted above, as well as cost efficiencies and continued lower expenses in our Government Services business.

Transportation Segment

Revenue

Transportation revenue for the three months ended March 31, 2026 increased modestly compared to the prior year period, primarily driven by increased volumes, favorable exchange rate movements and new business ramp. These increases were partially offset by lost business and the absence of discrete incremental revenue recognized in the prior year period related to the go-live of our congestion charging back-office solution under a Road Usage Charging contract.

[Table of Contents](#)

Segment Profit and Adjusted EBITDA

Transportation segment profit and adjusted EBITDA for the three months ended March 31, 2026 decreased compared to the prior year period, primarily driven by the absence of the discrete revenue recognized in the prior year period noted above, which had no significant associated costs, as well as higher expenses associated with this contract in the current period, partially offset by the revenue drivers noted above.

Unallocated Costs

Unallocated Costs for the three months ended March 31, 2026 were favorable, compared to the prior year period, primarily driven by the absence of non-recurring items recognized in the prior year, including direct response costs related to the January 2025 Cyber Event and the recovery of legal costs from an insurance carrier related to the previously disclosed State of Texas matter, as well as cost efficiencies in our corporate functions.

Metrics

Metrics

We use metrics to evaluate our business, determine the allocation of our resources, make decisions regarding corporate strategies and evaluate forward-looking projections and trends affecting our business. We disclose these metrics to provide transparency in our performance trends. We present certain key metrics, including Signings and ACV Activity as defined below.

Signings

Signings are defined as estimated future revenues from contracts signed during the period, including renewals of existing contracts. Total Contract Value ("TCV") is the estimated total contractual revenue related to signed contracts. TCV signings is defined as estimated future revenues from contracts signed during the period, including renewals of existing contracts. Due to the inconsistency of when existing contracts end, quarterly and yearly comparisons are not a good measure of renewal performance. New business Annual Contract Value ("ACV") is calculated as TCV divided by the contract term, in months, multiplied by 12 for an annual measure.

Signing information for the three months ended March 31, 2026 and 2025 is as follows:

(\$ in millions)	Three Months Ended March 31,				2026 vs. 2025		
	2026		2025		\$ Change	% Change	
New business ACV	\$	114	\$	109	\$	5	5 %
New business TCV	\$	206	\$	280	\$	(74)	(26)%
Renewals TCV		287		243		44	18 %
Total Signings	\$	493	\$	523	\$	(30)	(6)%
Annual recurring revenue signings ⁽¹⁾	\$	41	\$	53	\$	(12)	(23)%
Non-recurring revenue signings ⁽²⁾	\$	100	\$	59	\$	41	69 %

(1) Recurring revenue signings are for new business contracts longer than one year.

(2) Non-recurring revenue signings are for contracts shorter than one year.

[Table of Contents](#)

The total new business pipeline as of March 31, 2026 and 2025 was \$3.5 billion and \$3.2 billion, respectively. Total new business pipeline is defined as total new business ACV pipeline of deals at or beyond the qualified prospect stage. This extends past the next twelve-month period to include total pipeline.

[ACV Activity](#)

ACV Activity reflects the Company's trailing twelve-month ("TTM") ACV sales activity and is used to evaluate trends in overall contract value generation across periods. Beginning in the current period, the Company replaced Net ARR Activity with ACV Activity to better reflect total annual contract value-based sales activity rather than projected recurring revenue impacts. The metric represents total ACV generated over the trailing twelve months, with the timing of revenue varying based on contract start dates and implementation timelines. ACV Activity during the period reflects positive fluctuations in the Company's sales activity, including the conversion of pipeline opportunities, large contract awards, renewals and extensions of existing client relationships, and expansion within key accounts across its segments.

The ACV Activity metric for the trailing twelve months for each of the prior five quarters was as follows:

<small>(in millions)</small>		ACV Activity metric
March 31, 2026	\$	522
December 31, 2025		517
September 30, 2025		502
June 30, 2025		502
March 31, 2025		498

[Capital Resources and Liquidity](#)

As of March 31, 2026 and December 31, 2025, total cash and cash equivalents were \$228 million and \$233 million, respectively. We also have a \$357 million Revolving Credit Facility (the "Facility") (reducing to \$187 million in October 2026 and maturing in August 2028) for our various cash needs. As of March 31, 2026 we had \$144 million outstanding borrowings under the Facility and an additional \$23 million was used for letters of credit. The net amount available under the Facility as of March 31, 2026, was \$190 million and the amount of borrowings at each quarter-end may be limited by our leverage covenant.

As of March 31, 2026, our total principal debt outstanding was \$725 million, of which \$23 million was due within one year. We have the intent and ability to refinance the amount outstanding under the Facility on a long-term basis; therefore all amounts outstanding as of March 31, 2026 are classified as long-term on our Condensed Consolidated Balance Sheets. Refer to Note 6 – Debt in the Condensed Consolidated Financial Statements for additional debt information.

To provide financial flexibility and finance certain investments and projects, we may continue to utilize external financing arrangements. However, we believe that our cash on hand, projected cash flow from operations, sound balance sheet and our revolving line of credit will continue to provide sufficient financial resources to meet our expected business obligations for at least the next twelve months.

Cash Flow Analysis

The following table summarizes our cash flows, as reported in our Condensed Consolidated Statement of Cash Flows in the accompanying Condensed Consolidated Financial Statements:

(in millions)	Three Months Ended March 31,		Better (Worse)
	2026	2025	
Net cash provided by (used in) operating activities	\$ (8)	\$ (58)	\$ 50
Net cash provided by (used in) investing activities	\$ (14)	\$ (17)	\$ 3
Net cash provided by (used in) financing activities	\$ 30	\$ (10)	\$ 40

Operating activities

The net improvement in cash used in operating activities of \$50 million, compared to the prior year period, was primarily due to improved Adjusted EBITDA and favorable working capital results, which included, among other things, net timing differences in payment of variable compensation of \$14 million, which benefited the first quarter of 2026. These were partially offset by January 2025 Cyber Event related payments.

Investing activities

Investing cash flow decreased slightly from the prior year due to planned reductions in capital expenditures.

Financing activities

The increase in cash provided by financing activities was due to a net \$35 million usage of the Facility for various cash needs.

Sales of Accounts Receivable

We have entered into a factoring agreement in the normal course of business as part of our cash and liquidity management, to sell certain accounts receivable without recourse to a third-party financial institution. The transactions under this agreement are treated as sales and are accounted for as reductions in accounts receivable because the agreement transfers effective control over, and risk related to, the receivables to the buyer. Cash proceeds from this arrangement are included in cash flow from operating activities in the Condensed Consolidated Statements of Cash Flows.

The net impact from the sales of accounts receivable on net cash provided by (used in) operating activities for the three months ended March 31, 2026 and 2025 was \$(8) million and \$3 million, respectively.

Material Cash Requirements from Contractual Obligations

We believe our balances of cash and cash equivalents, which totaled \$228 million as of March 31, 2026, along with cash generated by operations and amounts available for borrowing under our revolving credit facility, will be sufficient to satisfy our cash requirements over the next 12 months and beyond.

At March 31, 2026, the Company's material cash requirements include debt, leases and estimated purchase commitments. See Part II, Item 7 – Management's Discussion and Analysis of Financial Condition and Results of Operation of our Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on our material cash requirements.

Critical Accounting Estimates and Policies

Our management's discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of financial statements in conformity with U.S. GAAP requires us to make estimates and assumptions in certain circumstances that involve a significant level of estimation uncertainty and have had or are reasonably likely to have a material impact on amounts reported in the accompanying Condensed Consolidated Financial Statements and notes thereto.

There have been no significant changes during the three months ended March 31, 2026 to our critical accounting estimates and policies from those disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

[Recent Accounting Changes](#)

See Note 2 – Recent Accounting Pronouncements for information on accounting standards adopted during the current year, as well as recently issued accounting standards not yet required to be adopted and the expected impact of the adoption of these accounting standards.

[Non-GAAP Financial Measures](#)

We report our financial results in accordance with accounting principles generally accepted in the U.S. (U.S. GAAP). In addition, within this Form 10-Q Part I Item 2 we have discussed our financial results using non-GAAP measures.

We believe these non-GAAP measures allow investors to better understand the trends in our business and to better understand and compare our results. Accordingly, we believe it is necessary to adjust several reported amounts, determined in accordance with U.S. GAAP, to exclude the effects of certain items as well as their related tax effects. Management believes that these non-GAAP financial measures provide an additional means of analyzing the results of the current period compared to the corresponding prior period. However, these non-GAAP financial measures should be viewed in addition to, and not as a substitute for, the Company's reported results prepared in accordance with U.S. GAAP. Our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable U.S. GAAP measures and should be read only in conjunction with our Consolidated Financial Statements prepared in accordance with U.S. GAAP. Our management regularly uses our non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions, and providing such non-GAAP financial measures to investors allows for a further level of transparency as to how management reviews and evaluates our business results and trends. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Compensation of our executives is based in part on the performance of our business based on certain of these non-GAAP measures.

A reconciliation of the non-GAAP financial measure Adjusted EBITDA to the most directly comparable financial measure calculated and presented in accordance with U.S. GAAP is provided in the "Operations Review of Segment Revenue and Profit" section above.

[Adjusted EBITDA and Adjusted EBITDA Margin](#)

We use adjusted EBITDA and adjusted EBITDA Margin as an additional way of assessing certain aspects of our operations that, when viewed with the U.S. GAAP results and the accompanying reconciliations to corresponding U.S. GAAP financial measures, provide a more complete understanding of our on-going business. Adjusted EBITDA Margin is adjusted EBITDA divided by revenue. Adjusted EBITDA represents income (loss) before interest, income taxes, depreciation and amortization and contract inducement amortization adjusted for the following items, if applicable:

- Amortization of acquired intangible assets. This is driven by acquisition activity, which can vary in size, nature and timing as compared to other companies within our industry and from period to period.
- Restructuring and related costs. This includes restructuring and asset impairment charges as well as costs associated with our strategic transformation program.
- Goodwill impairment. This represents goodwill impairment charges arising from annual or interim goodwill testing.
- (Gain) loss on divestitures and transaction costs. This represents (gain) loss on divested businesses and transaction costs.
- Litigation settlements (recoveries), net. This represents settlements or recoveries for various matters subject to litigation.
- Loss on extinguishment of debt. This represents write-off of debt issuance costs related to prepayments of debt.
- Direct response costs - cyber event. This represents costs related to investigating, remediating and responding to the January 2025 Cyber Event.
- Other charges (credits). This includes Other (income) expenses, net on the Condensed Consolidated Statements of Income (Loss) and other adjustments, including former CEO separation costs.

Adjusted EBITDA is not intended to represent cash flows from operations, operating income (loss) or net income (loss) as defined by U.S. GAAP as indicators of operating performance. Management cautions that amounts presented in accordance with Conduent's definition of adjusted EBITDA and adjusted EBITDA Margin may not be comparable to similar measures disclosed by other companies because not all companies calculate adjusted EBITDA and adjusted EBITDA Margin in the same manner.

ITEM 3 — QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risk from foreign currency exchange rates which could affect operating results, financial position and cash flows. We manage our exposure to this market risk through our regular operating and financing activities and, when appropriate, using derivative financial instruments. We utilized derivative financial instruments to hedge economic exposures, as well as reduce earnings and cash flow volatility resulting from shifts in market rates. We also hedge the cost to fund material non-dollar entities by buying currencies periodically in advance of the funding date. This is accounted for using derivative accounting.

Recent market events have not caused us to materially modify or change our financial risk management strategies with respect to our exposures to foreign currency risk. Refer to Note 7 – Financial Instruments in the Condensed Consolidated Financial Statements for additional discussion on our financial risk management.

During the reporting period, there have been no material changes to the quantitative and qualitative disclosures regarding our market risk set forth in our Annual Report on Form 10-K for the year ended December 31, 2025.

ITEM 4 — CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

The Company's management evaluated, with the participation of our principal executive officer and principal financial officer, or persons performing similar functions, the effectiveness of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this Form 10-Q. Based on this evaluation, our principal executive officer and principal financial officer have concluded that, as of the end of the period covered by this Form 10-Q, our disclosure controls and procedures were effective to ensure that information we are required to disclose in the reports that we file or submit under the Exchange Act, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms relating to the Company, including our consolidated subsidiaries, and was accumulated and communicated to the Company's management, including the principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the quarter ended March 31, 2026, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1 — LEGAL PROCEEDINGS

The information set forth under Note 11 – Contingencies and Litigation in the Condensed Consolidated Financial Statements of this Form 10-Q is incorporated herein by reference in answer to this Item.

ITEM 1A — RISK FACTORS

Reference is made to the Risk Factors set forth in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025. There have been no material changes to our risk factors as previously reported in our Annual Report on Form 10-K for the year ended December 31, 2025.

ITEM 2 — UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

(a) Sales of Unregistered Securities during the Quarter ended March 31, 2026

During the quarter ended March 31, 2026, the Company did not issue any securities in transactions that were not registered under the Securities Act of 1933, as amended.

(b) Purchases of Equity Securities by the Issuer and Affiliated Purchasers

There were no share repurchases during the three months ended March 31, 2026.

ITEM 3 — DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4 — MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5 — OTHER INFORMATION

10b5-1 Plans

During the three months ended March 31, 2026, none of the Company's directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934) adopted, terminated or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K of the Securities Act of 1933).

ITEM 6 — EXHIBITS

Exhibit No.	Description	Filed Herewith	Incorporated by Reference		
			Form	Exhibit No.	Filing Date
2.1	Custodial Transfer and Purchase Agreement, between Conduent Business Services, LLC and HealthEquity, Inc., dated as of September 18, 2023.		8-K	2.1	9/19/2023
2.2	First Amendment to Custodial Transfer and Purchase Agreement, between Conduent Business Services, LLC and HealthEquity, Inc., dated as of March 7, 2024.		10-Q	2.2	8/7/2024
3.1	Restated Certificate of Incorporation of Registrant filed with the Department of the State of New York on December 31, 2016.		8-K	3.1	12/23/2016
3.2	Amended and Restated By-Laws of Registrant as amended through October 31, 2023.		10-Q	3.2	11/1/2023
10.1*	Offer Letter Agreement between Harsha V. Agadi and Conduent Incorporated, dated January 16, 2026.		8-K	10.1	1/23/2026
10.2*	Restricted Stock Unit Award Agreement between Harsha V. Agadi and Conduent Incorporated, dated January 16, 2026.		8-K	10.2	1/23/2026
10.3*	Performance Restricted Stock Unit Award Agreement between Harsha V. Agadi and Conduent Incorporated, dated January 16, 2026.		8-K	10.3	1/23/2026
10.6(a)(i)*	Form of Performance Restricted Unit Award Agreement 2026 (Margin) under the 2021 PIP	X			
10.6(a)(ii)*	Form of Performance Restricted Unit Award Agreement 2026 (Share Price) under the 2021 PIP	X			
10.6(a)(iii)*	Form of Restricted Unit Award Agreement 2026 under the 2021 PIP	X			
31(a)	Certification of CEO pursuant to Rule 13a-14(a) or Rule 15d-14(a).	X			
31(b)	Certification of CFO pursuant to Rule 13a-14(a) or Rule 15d-14(a).	X			
32**	Certification of CEO and CFO pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	X			
101	The following materials from the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 formatted in Inline XBRL: (i) Condensed Consolidated Statements of Income, (ii) Condensed Consolidated Statements of Comprehensive Income, (iii) Condensed Consolidated Balance Sheets, (iv) Condensed Consolidated Statements of Cash Flows, (v) Condensed Consolidated Statements of Shareholders' Equity and (vi) Notes to Condensed Consolidated Financial Statements.				
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).				

* Indicates management contract or compensatory plan or amendment.

** Document has been furnished, is deemed not filed and is not to be incorporated by reference into any of Registrant's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, irrespective of any general incorporation language contained in any such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this quarterly report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 11, 2026

CONDUENT INCORPORATED
(Registrant)

By: /s/ GEORGE ABATE
George Abate
Vice President and Chief Accounting Officer
(Duly Authorized Officer and Principal Accounting Officer)

**PERFORMANCE RESTRICTED STOCK UNIT AWARD AGREEMENT PURSUANT TO
CONDUENT INCORPORATED 2021 PERFORMANCE INCENTIVE PLAN**

This Performance Restricted Stock Unit Award Agreement (“**Agreement**”) is made by Conduent Incorporated, a New York corporation (the “**Company**”), as of the date that appears in the Award Summary (as defined below) and the individual whose name appears on the Award Summary (the “**Employee**”), who is an employee of the Company, one of the Company’s subsidiaries or one of its affiliates (the Company, or such subsidiary or affiliate, the “**Employer**”).

In accordance with the provisions of the Conduent Incorporated 2021 Performance Incentive Plan (the “**Plan**”), the Compensation Committee of the Board of Directors of the Company (the “**Committee**”) or the Chief Executive Officer (the “**CEO**”) of the Company has authorized the execution and delivery of this Agreement.

Terms used herein that are defined in the Plan or in this Agreement shall have the meanings assigned to them in the Plan or this Agreement, respectively.

The “**Award Summary**” is a separate document, provided via email or posted to GEMS or any other applicable Human Resources information system, that provides for the effective date hereof (the “**Date of Grant**”), and the target number of Performance Restricted Stock Units granted pursuant hereto. The Award Summary is incorporated herein in its entirety.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration the Company agrees as follows:

AWARDS

1. **Award of Performance Restricted Stock Units.** Subject to all terms and conditions of the Plan and this Agreement, the Company has awarded to the Employee on the Date of Grant the target number of Performance Restricted Stock Units (the “**PRSUs**”) as shown on the Award Summary.

TERMS OF THE PERFORMANCE RESTRICTED STOCK UNITS

2. **Entitlement to Shares.** As soon as practicable and within 60 days following the Vesting Date (as defined below) (or such earlier date provided in Section 8) in connection with the PRSUs, the Company shall deliver to the Employee, in such manner as the Company shall determine, a number of shares of common stock of the Company (“**Common Stock**”) equal to the number of vested PRSUs as determined pursuant to Section 3 (subject to reduction for withholding of the Employee’s taxes in relation to the award as described in Section 10); provided that any fractional shares shall be delivered in the form of cash equal to the value of such fractional shares on the applicable Vesting Date.

3. **Vesting.** The PRSUs will be subject to performance-based vesting conditions (the “**Performance Conditions**”) which are set forth on Exhibit A. The PRSUs shall vest on December 31, 2028 or such earlier date as may be provided in Section 8 (the “**Vesting Date**”) and the number of PRSUs eligible to vest shall be based on the satisfaction of the Performance Conditions as set forth on Exhibit A and subject to the Employee’s continued employment with or provision of services to the Company or a subsidiary or affiliate through the Vesting Date or as otherwise provided in Section 8. For the avoidance of doubt, the change of the Employee’s status from employee to non-employee member of the Board of Directors of the Company, consultant or contractor who continues to provide services to the Company or a subsidiary or affiliate will not be considered a termination for purposes of this Agreement.

Notwithstanding, to the extent all or a portion of the PRSUs have not vested as of the Vesting Date, the unvested PRSUs will be forfeited; provided, however, the Committee may, in its sole discretion, cause all or any portion of the PRSUs to be forfeited prior to the Vesting Date if the Committee determines prior to the Vesting Date that actual performance will result in achievement below the maximum performance level.

Upon the occurrence of an event constituting a Change in Control, notwithstanding anything to the contrary in Section 8 of the Plan, the PRSUs outstanding on the date of such Change in Control, and any dividend equivalents with respect thereto, shall be assumed by the successor company (or its parent company) and remain outstanding, and thereafter the vesting of such PRSUs, and any dividend equivalents with respect

thereto, shall be eligible to vest on the Vesting Date, subject to the Employee's continued employment with or provision of services to the Company or a subsidiary or an affiliate through the Vesting Date (and the Performance Conditions shall each be deemed to have been achieved at the 100% payout levels as set forth on Exhibit A), and in such instance such PRSUs shall be paid in cash in accordance with the terms of the Plan at the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee; provided that the PRSUs, and any dividend equivalents with respect thereto, shall vest and shall be paid to the extent provided in Section 8 in the event of the Employee's termination of employment or services following such Change in Control and prior to the Vesting Date. Upon payment pursuant to the terms of the Plan, such awards shall be cancelled.

4. Dividend Equivalents. The Employee shall become entitled to receive from the Company on the Vesting Date (or such earlier date provided in Section 8) a cash payment equaling the same amount(s) that the holder of record of a number of shares of Common Stock equal to the number of vested PRSUs (if any) would have been entitled to receive as dividends on such Common Stock during the period commencing on the effective date hereof and ending on the Vesting Date (or such earlier date provided in Section 8) as provided under Section 3. Payments under this Section shall be net of any required withholding taxes.

OTHER TERMS

5. Ownership Guidelines. Guidelines pertaining to the Employee's required ownership of Common Stock and related holding requirements (the "**Stock Ownership Guidelines**") shall be determined by the Committee or its authorized delegate, as applicable, in its sole discretion from time to time as communicated to the Employee in writing.

6. Voting Rights/Dividends. Except as otherwise provided herein, the Employee shall have no rights as a shareholder with respect to the PRSUs until the date of issuance of a stock certificate to him for such PRSUs and no adjustment shall be made for dividends or other rights for which the record date is prior to the date the PRSUs become vested.

7. Non-Assignability. Unless otherwise provided by the Committee in its discretion, PRSUs may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered except as provided in Section 7(d)(ii) of the Plan. Any purported sale, assignment, alienation, transfer, pledge, attachment or other encumbrance of a PRSU in violation of the provisions of this Section 7 and Section 7(d)(ii) of the Plan shall be void.

8. Effect of Termination of Employment or Services or Death.

(a) Effect on PRSUs. In the event of the Employee's termination of employment or services prior to December 31, 2028, the PRSUs will be treated as set forth below.

(i) *Voluntary Resignation*. In the event the Employee voluntarily ceases to be an employee of or otherwise provide services to the Employer for any reason other than a Termination For Good Reason following a Change in Control or a Qualifying Retirement, the PRSUs shall be canceled and forfeited on the date of such voluntary termination of employment or services.

(ii) *Qualifying Retirement*. In the event of a Qualifying Retirement, the Employee will remain eligible to vest in a Pro-Rata Amount of the PRSUs that would otherwise vest on the Vesting Date based on the achievement of the Performance Conditions, and any dividend equivalents with respect thereto; provided that the Employee (A) completes a successful transition of responsibilities (as determined by the Board of Directors of the Company) and cooperates during the remaining vesting period, (B) complies with any applicable restrictive covenants and non-disparagement provisions during the remaining vesting period, (C) reasonably cooperates with the Company and its affiliates with respect to any investigation, litigation, arbitration, or regulatory proceeding regarding events that occurred during the Employee's tenure with the Company, and (D) does not accept full time employment at a public or private company (with the exception of (1) board service, teaching, public service, or consulting, (2) employment with a family business, non-profit, startup, or other materially similar enterprise, or (3) any other employment specifically approved by the CEO (or, if the Employee was the CEO prior to such retirement, the Board of Directors of the Company)).

(iii) *Termination without Cause.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer for any reason other than due to death, Disability, or a termination for Cause, the Employee will remain eligible to vest in a Pro-Rata Amount of PRSUs that otherwise vest on December 31, 2028 based on the achievement of the Performance Conditions, and any dividend equivalents with respect thereto, provided that the number of full months in the numerator of the Pro-Rata Amount will be increased by a number equal to the number of months of cash severance the Employee would be entitled to under the Company's applicable severance plan or policy, but shall in no event be greater than 36.

(iv) *Qualifying Termination Following Change in Control.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer following a Change in Control for any reason other than a termination for Cause, or voluntarily ceases to be an employee due to a Termination for Good Reason following a Change in Control, then the PRSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall immediately vest at the 100% payout levels as set forth on Exhibit A (without proration based on the portion of the vesting period elapsed prior to such termination) and shall be paid in cash in accordance with the terms of the Plan within 60 days following the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee. Such vesting shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity, in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such Termination Date.

(v) *Death or Disability.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer by reason of death or Disability prior to a Change in Control, the PRSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall remain eligible to vest pursuant to Section 3 based on the satisfaction of the Performance Conditions and as if such Employee remained employed through the Vesting Date and shall be settled within 60 days following the Vesting Date in accordance with Section 2, without proration.

(vi) *Termination for Cause.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer due to termination for Cause, the PRSUs shall be cancelled and forfeited on the date of such termination of employment or services, in addition to any other rights reserved under the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

(vii) *Termination Date.* For purposes of this Agreement and the PRSUs, the Employee's employment and / or service relationship will be considered terminated as of the date the Employee is no longer actively providing services to the Company, the Employer or any affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any), and unless otherwise determined by the Company, the Employee's right to vest in the PRSUs, if any, will terminate as of such date and, in either case, will not be extended by any notice period (e.g., the Employee's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee no longer is actively providing services for purposes of this Agreement and the PRSUs (including whether the Employee still may be considered to be providing services while on a leave of absence).

(b) Definitions.

"**Cause**" has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

“Change in Control” has the meaning set forth in the Plan, except that for Section 8(a) only, an increase in ownership by Permitted Holders shall not be deemed a Change in Control.

“Data Protection Laws” means all applicable laws and regulations relating to the processing of Personal Data and privacy that may exist in the relevant jurisdictions.

“Disability” shall include cessation of active employment or services due to commencement of long-term disability under the Employer’s long-term disability plan or under a disability policy of any subsidiary or affiliate, as applicable; provided that a Disability shall not be deemed to have occurred for such purposes unless the circumstances would also result in a “disability” within the meaning of Section 409A of the Code.

“Permitted Holders” has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

“Pro-Rata Amount” will be equal to the number of PRSUs that would otherwise vest on the Vesting Date based on the achievement of the Performance Conditions, multiplied by a fraction, the numerator of which is the number of full months elapsed between January 1, 2026 and the Termination Date and the denominator of which is 36; provided that such vesting shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such Termination Date. Any PRSUs that do not vest as set forth above shall be forfeited.

“Qualifying Retirement” shall mean voluntary termination of Employee’s employment with or services to Employer where (i) the Employee is at least age sixty (60) and has at least five (5) years of service with the Employer or its parents or subsidiaries and (ii) such Employee’s retirement has been agreed to and approved by the Chief Executive Officer of the Company (and, if Employee is a Section 16 officer of the Company, by the Board of Directors of the Company), who shall have the sole discretion to determine the date of retirement of such Employee.

“Termination Date” means the date of the Employee’s termination of employment with or services to the Employer.

“Termination For Good Reason” shall mean the termination of the Employee within two years of the occurrence of any of the following circumstances, provided that (1) such circumstance occurs without the Employee’s express written consent after a Change in Control, and (2) the Employee gives the Company notice of the occurrence of the offending circumstance(s) within 90 days of the first occurrence of the circumstance(s), and the Company fails to cure the circumstance(s) within 30 days of receipt of this notice (or the Company notifies the Employee in writing prior to the expiration of such 30-day period that the circumstance(s) will not be cured):

- (a) The material diminution of the Employee’s authority, duties, or responsibilities from those in effect immediately prior to a Change in Control;
- (b) Any of the following: (1) a material reduction in the Employee’s annual base salary and/or annual target bonus, (2) a failure by the Company to increase the Employee’s annual base salary following a Change in Control at such periodic intervals not materially inconsistent with the Company’s practice prior thereto by at least a percentage equal to the average of the percentage increases in the Employee’s base salary for the three merit pay periods immediately preceding such Change in Control, or (3) the failure to increase the Employee’s salary as the same may be increased from time to time for similarly situated individuals, except that this clause (b) shall not apply to across-the-board salary reductions similarly affecting all similarly situated employees of the Company and all similarly situated employees of any person in control of the Company;
- (c) The Company’s requiring the Employee to be based anywhere other than in the metropolitan area in which the Employee was based immediately before the Change in Control (except for required travel on the Company’s business to an extent substantially consistent with the Employee’s present business travel obligations), provided that such required relocation

constitutes a material change in the geographic location at which the Employee is required to perform the services;

(d) The failure by the Company to continue in effect any material compensation or benefit plan, vacation policy or any material perquisites in which the Employee participates immediately before the Change in Control (except to the extent such plan terminates in accordance with its terms), unless an equitable arrangement (embodied in an ongoing substitute or alternative plan) has been made with respect to such plan in connection with the Change in Control, or the failure by the Company to continue the Employee's participation therein (or in such substitute or alternative plan) on a basis not materially less favorable, both in terms of the amount of benefits provided and the level of the Employee's participation relative to other employees, than existed at the time of the Change in Control; or

(e) The failure of the Company to obtain a satisfactory agreement from any successor to assume responsibility to perform under this Plan.

A termination by the Employee of his or her employment or services shall not fail to be a Termination for Good Reason merely because of the Employee's incapacity due to physical or mental illness, or because the Employee's employment or services continued after the occurrence of any of the events listed in this subsection. For the avoidance of doubt, a Termination for Good Reason by the Employee shall not mean the Company's reasonable accommodation or modification of the Employee's authority, duties, or responsibilities because of the Employee's Disability.

(c) Divestiture. Notwithstanding the above, the termination of the Employee's employment with or services to the Employer in connection with the Employer's sale (whether by sale of assets or a subsidiary, or both) of a line of business within which the Employee was employed or providing services immediately prior to such sale as determined by the Committee in its sole discretion, that does not constitute a Change in Control, shall be treated as an involuntary termination of employment or services for purposes of this Agreement and a Pro-Rata Amount of the PRSUs shall vest and be paid as provided in Section 8(a)(iii) above; provided, that, in the event the Employee is offered a comparable position with the acquirer of such line of business and does not accept such offer, the PRSUs shall be cancelled and forfeited on the date of termination of employment or services.

9. General Restrictions. If at any time the Committee or its authorized delegate, as applicable, shall determine, in its discretion, that the listing, registration or qualification of any shares of Common Stock subject to this Agreement upon any securities exchange or under any state or Federal law, or the consent or approval of any government regulatory body, is necessary or desirable as a condition of, or in connection with, the awarding of the PRSUs or the issue or purchase of shares of Common Stock hereunder, the certificates for shares of Common Stock may not be issued in respect of PRSUs in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee or its authorized delegate, as applicable, and any delay caused thereby shall in no way affect the date of termination of the PRSUs.

10. Responsibility for Taxes.

(a) The Employee acknowledges and agrees that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Employee's participation in the Plan and legally applicable or deemed applicable to the Employee ("**Tax-Related Items**") is and remains the Employee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PRSUs or the underlying shares of Common Stock, including, but not limited to, the grant, vesting or settlement of the PRSUs, the subsequent sale of shares of Common Stock acquired upon the settlement of the PRSUs and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PRSUs to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee is subject to Tax-Related Items in more than one jurisdiction, the Employee

acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- (b) Prior to the relevant taxable or tax withholding event, as applicable, the Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) requiring the Employee to make a payment in a form acceptable to the Company, (ii) withholding from the Employee's wages or other compensation payable to the Employee, (iii) withholding from proceeds of the sale of the shares of Common Stock acquired upon the settlement of the PRSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Employee's behalf pursuant to this authorization without further consent), (iv) withholding from the shares of Common Stock otherwise issuable at vesting of the PRSUs, provided, however, that if the Employee is subject to the reporting and other provisions of Section 16 of the Exchange Act, the Company shall affirmatively approve, by Board action, any such withholding of shares of Common Stock as contemplated in the immediately preceding proviso, or (v) any other method of withholding determined by the Company and, to the extent required by applicable law or the Plan, approved by the Committee.
- (c) The Company and/or the Employer may withhold or account for Tax-Related Items by considering statutory withholding rates or other withholding rates, including maximum rates applicable in the Employee's jurisdiction(s). In the event of over-withholding, the Employee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares of Common Stock) or, if not refunded, the Employee may seek a refund from the local tax authorities. In the event of under-withholding, the Employee may be required to pay additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the vested PRSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.
- (d) The Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of the shares of Common Stock acquired upon the vesting of the PRSUs, if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

11. Nature of Award. In accepting the award, the Employee acknowledges that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time in a manner consistent with Section 9(e) of the Plan regarding Plan amendment and termination and, in addition, the PRSUs are subject to modification and adjustment under Section 9(c) of the Plan;
- (b) the award of the PRSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of PRSUs, or benefits in lieu of PRSUs, even if PRSUs have been granted repeatedly in the past;
- (c) all decisions with respect to future PRSU awards, if any, will be at the sole discretion of the Committee or its authorized delegate, as applicable;
- (d) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time; further, the PRSU award and the Employee's participation in the Plan will not be interpreted to form an employment contract or relationship with the Employer;
- (e) the Employee is voluntarily participating in the Plan;

- (f) the PRSUs and the shares of Common Stock subject to the PRSUs are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Employer, and which is outside the scope of the Employee's employment contract, if any;
- (g) the PRSUs and the shares of Common Stock subject to the PRSUs are not intended to replace any pension rights or compensation;
- (h) the PRSUs and the shares of Common Stock subject to the PRSUs are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Employer;
- (i) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty;
- (j) in consideration of the award of the PRSUs, no claim or entitlement to compensation or damages shall arise from forfeiture of the PRSUs, including, but not limited to, (i) forfeiture resulting from termination of the Employee's employment with or services to the Employer (for any reason whatsoever and whether or not in breach of local labor laws) or (ii) forfeiture of the PRSUs or the recoupment of any shares of Common Stock or other benefits or payments acquired under the Plan resulting from the application of any recoupment or clawback policy or provision required by the Company or any recovery or clawback otherwise required by law, as further described in Section 16. The Employee irrevocably releases the Company and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; and
- (k) subject to the provisions in the Plan regarding Change in Control, PRSUs and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.

12. No Advice Regarding Award. Neither the Company nor the Employer is providing any tax, legal or financial advice, nor is the Company or Employer making any recommendations regarding the Employee's participation in the Plan, or his or her acquisition or sale of the underlying shares of Common Stock. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding the Employee's participation in the Plan before taking any action related to the Plan.

13. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any shares of Common Stock issuable upon settlement of the PRSUs prior to the completion of any registration or qualification of the Common Stock under any U.S. or non-U.S. local, state or federal securities or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("**SEC**") or of any other U.S. or non-U.S. governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Employee understands that the Company is under no obligation to register or qualify the shares of Common Stock subject to the PRSUs with the SEC or any U.S. state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Common Stock. Further, the Employee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Employee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of the shares of Common Stock.

14. Amendment of This Agreement. The Committee or its authorized delegate, as applicable, may amend this Agreement in a manner not inconsistent with the Plan; provided, however, no such amendment will materially impair the rights of the Employee without his or her consent.

15. Restrictive Covenants. Except where otherwise prohibited under applicable law (including but not limited to California), by executing this Agreement and accepting the PRSUs and the delivery of any shares of Common Stock hereunder, the Employee expressly acknowledges and agrees to be bound by and to comply with all of

the terms and conditions contained in the Non-Competition and Non-Solicitation Agreement set forth as Exhibit B to this Agreement and incorporated herein by reference ("**Restrictive Covenants**").

16. Recoupment. This Award shall be subject to (i) the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy and (ii) any other compensation recovery policy adopted after the PRSUs are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing.

For purposes of this Section 16, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any shares of Common Stock and other amounts acquired pursuant to the PRSUs to re-convey, transfer or otherwise return such shares of Common Stock and/or other amounts to the Company upon the Company's enforcement of the Company's recoupment policy, the Company's clawback policy, if any, and any other compensation recovery policy adopted by the Board or the Committee.

17. Cancellation and Rescission of Award. Without limiting the foregoing Section 16, the Company may cancel any award provided hereunder if the Employee is not in compliance with all of the following conditions:

- (a) The Employee shall not render services for any organization or engage directly or indirectly in any business which would cause the Employee to breach any of the post-employment prohibitions contained in any agreement between the Employer and the Employee.
- (b) The Employee shall not, without prior written authorization from the Employer, disclose to anyone outside the Employer, or use in other than the Employer's business, any confidential information or material, as specified in any agreement between the Employer and the Employee which contains post-employment prohibitions, relating to the business of the Employer acquired by the Employee either during or after employment with the Employer.

Notwithstanding the above, this Agreement does not in any manner restrict the Employee from reporting possible violations of federal, state or local laws or regulations to any governmental agency or entity, and shall not, and not be interpreted to, impair the participant from exercising any legally protected whistleblower rights (including under Rule 21F under the Exchange Act). Similarly, the Employer does not in any manner restrict the Employee from participating in any proceeding or investigation by a federal, state or local government agency or entity responsible for enforcing such laws. The Employee is not required to notify the Employer that the Employee has made such report or disclosure, or of the Employee's participation in an agency investigation or proceeding.

- (c) The Employee, pursuant to any agreement between the Employer and the Employee which contains post-employment prohibitions, shall disclose promptly and assign to the Employer all right, title and interest in any invention or idea, patentable or not, made or conceived by the Employee during services with the Employer, relating in any manner to the actual or anticipated business, research or development work of the Employer, and shall do anything reasonably necessary to enable the Employer to secure a patent where appropriate in the United States and in foreign countries.
- (d) Failure to comply with the provision of subparagraphs (a), (b) or (c) of this Section 17 prior to, or during the six months after, any payment or delivery shall cause such payment or delivery to be rescinded. The Company shall notify the Employee in writing of any such rescission within two years after such payment or delivery. Within ten days after receiving such a notice from the Company, the Employee shall pay to the Company the amount of any payment received as a result of the rescinded payment or delivery pursuant to an award. Such payment to the Company by the Employee shall be made either in cash or by returning to the Company the number of shares of Common Stock that the Employee received in connection with the rescinded payment or delivery.

18. Notices. Notices hereunder shall be in writing and if to the Company shall be mailed to the Company at 100 Campus Drive, Suite 200, Florham Park, NJ 07932 USA, addressed to the attention of Stock Plan Administrator, and if to the Employee shall be delivered personally or mailed to the Employee at his address as the same appears on the records of the Company.

19. Language. If the Employee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

20. Electronic Delivery and Acceptance. The Company will deliver any documents related to current or future participation in the Plan by electronic means. The Employee hereby consents to receive such documents by electronic delivery, and agrees to participate in the Plan and be bound by the terms and conditions of this Agreement, through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. Electronic acceptance by the Employee is required and the award will be cancelled for any employee who fails to comply with the Company's acceptance requirement within 90 days of the effective date of the award.

21. Interpretation of This Agreement. The Committee or its authorized delegate, as applicable, shall have the authority to interpret the Plan and this Agreement and to take whatever administrative actions, including correction of administrative errors in the awards subject to this Agreement and in this Agreement, as the Committee or its authorized delegate, as applicable, in its sole good faith judgment shall determine to be advisable. All decisions, interpretations and administrative actions made by the Committee or its authorized delegate, as applicable, hereunder or under the Plan shall be binding and conclusive on the Company and the Employee. In the event there is inconsistency between the provisions of this Agreement and of the Plan, the provisions of the Plan shall govern.

22. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the Company and to the extent provided in Section 9(b) of the Plan to the Beneficiary(ies) or transferee of the Employee.

23. Governing Law and Venue. The validity, construction and effect of the Agreement, any actions taken under or relating to this Agreement, and any disputes arising out of or related to this Agreement, shall be governed by and construed in accordance with the laws of the United States and the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the United States and the State of Delaware. This grant is made and/or administered in the United States. For purposes of litigating any dispute that arises under this grant or the Agreement the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall only be conducted in the state or federal courts located in Delaware to the exclusion of all other courts and fora. By accepting the PRSUs, the Employee irrevocably consents to the jurisdiction of, and venue in, such courts and waives any objection that such courts are an inconvenient forum.

24. Section 409A. It is intended that the provisions of this Agreement comply with, or are exempt from, Section 409A, and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A.

Except as permitted under Section 409A, any deferred compensation (within the meaning of Section 409A) payable to the Employee or for the Employee's benefit under this Agreement may not be reduced by, or offset against, any amount owing by the Employee to the Company or any of its affiliates. In the event that any 60-day period described in Section 8 of this Agreement straddles two calendar years, then any PRSUs, and any dividends with respect thereto, that are settled within such 60-day period in accordance with this Agreement shall be settled in the second calendar year.

If, at the time of the Employee's separation from service (within the meaning of Section 409A), (a) the Employee shall be a specified employee (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (b) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date but shall instead pay it, without interest, on the first business day after such six-month period.

Notwithstanding any provision of this Agreement to the contrary, in light of the uncertainty with respect to the proper application of Section 409A, the Company reserves the right to make amendments to this Agreement as

the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A. In any case, the Employee shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on the Employee or for the Employee's account in connection with this Agreement (including any taxes and penalties under Section 409A), and neither the Company nor any of its Affiliates shall have any obligation to indemnify or otherwise hold the Employee harmless from any or all of such taxes or penalties.

25. Data Privacy.

- (a) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about the Employee, including, but not limited to, the Employee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all PRSUs or any other entitlement to shares or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("Data"), for the purposes of implementing, administering and managing the Plan. The Company shall comply with Data Protection Laws in connection with the processing of any Data. The Company shall ensure that personnel with access to Data are under an appropriate obligation of confidentiality and that such personnel have received appropriate data protection and security training pertaining to the responsibilities of their role. The Company agrees that in order to provide the Plan and services, Company may engage subcontractors to process the Data. The Company will enter into a written agreement with the subcontractor imposing data protection terms that places the equivalent data protection obligations as those set out in this Agreement to the extent applicable to the nature of the services provided by such subcontractor, in particular providing appropriate administrative, technical, and physical safeguards that the processing will protect the Data.
- (b) International Data Transfers. It may be necessary for Data to be transferred to, and processed in, the U.S. If the Employee is outside of the U.S., the Employee should note that the Employee's country has enacted Data Protection Laws that are different from the U.S. As a result, in the absence of appropriate safeguards, the transfer of Data to the U.S. or, as the case may be, other countries might not be subject to substantive data processing principles or supervision by data protection authorities. The Employee acknowledges that Company may transfer Data outside of the Employee's home country and agrees to consent to the Data transfer as set forth in Section 25(e).
- (c) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, labor and securities laws.
- (d) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Employee is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke the Employee's consent, the Employee's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the PRSUs or other equity awards to the Employee or administer or maintain such awards.
- (e) Data Subject Rights. The Employee may have a number of rights under Data Protection Laws in the Employee's jurisdiction. The Company will use reasonable efforts to fulfill any privacy rights requests under Data Protection Laws. To receive clarification regarding these rights or to exercise these rights, the Employee can contact the local human resources representative.

By accepting the PRSUs and indicating consent via the Company's acceptance procedure, the Employee is declaring agreement with the data processing practices described herein and consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which may not have an adequate level of protection from a Data Protection Law perspective, for the purposes described above.

Finally, the Employee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable, the Employee agrees that upon request of the Company or the Employer, the Employee will

provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Employer may deem necessary to obtain from the Employee for the purpose of administering the Employee's participation in the Plan in compliance with the Data Protection Laws in the Employee's country, either now or in the future. The Employee understands and agrees that the Employee will not be able to participate in the Plan if the Employee fails to provide any such consent or agreement requested by the Company and/or the Employer.

(f) Security. Company shall use commercially reasonable efforts to implement and maintain reasonable and appropriate administrative, technical, and physical safeguards that are designed to ensure the security and confidentiality of Data in Company's possession or control; and protect Data in Company's possession or control from or unauthorized access, or disclosure. If Company experiences an actual data breach or compromise of security, confidentiality or integrity of Data, then Company shall promptly notify the Employee of such data breach in accordance with applicable Data Protection Laws.

26. Separability. In case any provision in the Agreement, or in any other instrument referred to herein, shall become invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions in the Agreement, or in any other instrument referred to herein, shall not in any way be affected or impaired thereby.

27. Integration of Terms. Except as otherwise provided in this Agreement, this Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes any and all oral statements and prior writings with respect thereto.

28. Appendix for Non-U.S. Countries. Notwithstanding any provisions in this Agreement, the PRSUs shall be subject to any special terms and conditions set forth in any appendix to this Agreement for the Employee's country of employment (the "**Appendix**"). Moreover, if the Employee relocates to or becomes subject to the local laws, rules or regulations of one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

29. Imposition of Other Requirements. The Committee or its authorized delegate, as applicable, reserves the right to impose other requirements on the Employee's participation in the Plan, on the PRSUs and on any shares of Common Stock acquired under the Plan, to the extent the Committee or its authorized delegate, as applicable, determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

30. Legal, Regulatory and Tax Compliance; Cooperation. If the Employee resides or is employed outside of the United States, the Employee agrees, as a condition of the grant of the PRSUs, to take any and all actions as may be required to comply with the Employee's personal legal, regulatory and tax obligations under local laws, rules and regulations in the Employee's country of employment (and country of residence, if different), including (but not limited to) any obligations to repatriate all payments attributable to the shares of Common Stock and/or cash acquired under the Plan (e.g., dividends and any proceeds derived from the sale of shares of Common Stock acquired pursuant to the PRSUs). In addition, the Employee also agrees to take any and all actions, and consents to any and all actions taken by the Company and any of its subsidiaries or affiliates as may be required to allow the Company and any of its subsidiaries or affiliates to comply with local laws, rules and regulations in the Employee's country of employment (and country of residence, if different).

IN WITNESS WHEREOF, the Company has executed this Agreement as of the day and year set forth on the Award Summary.

CONDUENT INCORPORATED

By /s/ HARSH V. AGADI

Harsha V. Agadi, Chief Executive Officer

Date: April 1, 2026

EXHIBIT A

Performance Conditions—Cumulative Adjusted EBITDA Margin

The number of PRSUs that vest shall be based on the satisfaction of the pre-established 3-year cumulative Adjusted EBITDA Margin goals set forth below.

Performance is measured at the end of year 3, and the result is then used to determine the payout, as follows:

Performance Level	Cumulative Adjusted EBITDA Margin Achievement	Payout %
Threshold	6.0%	50%
Target	6.6%	100%
Maximum	7.2%	150%

Linear interpolation will be used for results between points. For purposes of the Cumulative Adjusted EBITDA Margin, the performance period runs from January 1, 2026 through December 31, 2028.

The goal and payouts will be adjusted for any dispositions of businesses and asset sales, and the goal and payouts may be adjusted for other unanticipated or unbudgeted changes or otherwise by the Committee in accordance with the terms of the Plan.

EXHIBIT B

Non-Competition and Non-Solicitation Agreement

This Non-Competition and Non-Solicitation Agreement ("Agreement") is made effective as of April 1, 2026 ("Effective Date") between Conduent Business Services, LLC, its parent, subsidiaries, divisions and affiliates (collectively, "Conduent") and the individual whose name appears in the Award Summary ("Employee").

WHEREAS, Employee acknowledges that Conduent is in a competitive industry in which the creation, maintenance, and use of confidential or proprietary information and innovation are critical to Conduent's success, and that the protection of that information and innovation is reasonably necessary to protect the goodwill and other legitimate business interests of Conduent; and

WHEREAS, Employee further acknowledges the receipt and sufficiency of the consideration provided to Employee in exchange for Employee's obligations under this Agreement, including, but not limited to, Employee's employment or continued employment with Conduent in Employee's current or a newly promoted role, Employee's access to and receipt of trade secrets and confidential and proprietary information relating to Conduent's business and clients, and, if applicable, Employee's participation in Conduent incentive programs.

NOW, THEREFORE, Conduent and Employee agree as follows:

1. **Non-Competition.** (a) During the Non-Compete Period, Employee will not, directly or indirectly, own (beneficially or otherwise), manage, operate, or render any services for (including, but not limited to, as an employee, proprietor, partner, agent, contractor, or consultant) any Entity that is engaged in any Competitive Activity in the Geographical Area.
 - (b) For purposes of this Agreement, the following terms will have the meaning set forth below:
 - (i) "Non-Compete Period" means during Employee's employment and for twelve (12) months following the Employment Cessation Date, provided, however, that the Non-Compete Period shall be shortened to end six (6) months following the Employment Cessation Date in either of the following two (2) situations: (A) immediately prior to the Employment Cessation Date, Employee's employment job grade is C10 or lower and Employee has fully complied with each of the provisions of this Agreement, or (B) Employee's termination is due specifically to a reduction in force and Employee has fully complied with each of the provisions of this Agreement.
 - (ii) "Employment Cessation Date" means the earlier of Employee's last day of active employment with Conduent or Employee's termination date as reflected in Conduent's records.
 - (iii) "Entity" means an individual, partnership, corporation, association, limited liability company, joint stock company, trust, joint venture, unincorporated organization or any other entity.
 - (iv) "Competitive Activity" means offering, selling or providing any product or service that competes with a product or service that Conduent offers, sells, or provides at any time during the twenty-four (24) months before the Employee's Employment Cessation Date.

- (v) "Geographical Area" means the United States of America and any other country in which the Employee had responsibility for the business activity of Conduent in the twelve (12) months preceding the Employment Cessation Date.

Nothing in this Section 1 prohibits Employee from being or becoming an owner of less than five percent (5%) of the outstanding stock of any company listed on a national securities exchange or actively traded on in the over the counter market, so long as the Employee has no direct or indirect participation in any business of such company that offers any product or service that competes with any product or service offered by Conduent.

2. **Non-Solicitation of Customers.** During the term of Employee's employment and for a period of twelve (12) months following the Employment Cessation date ("Non-Solicit Period"), Employee will not, directly or indirectly, solicit, service, handle, or accept business from any customer or potential customer of Conduent, or solicit, induce or encourage any customer or potential customer to terminate or reduce the level of business it does with Conduent. This covenant shall only apply to (i) customers of Conduent with whom Employee had contact or for whom Employee was responsible, in whole or part, for providing (or assisting or supervising the performance of) services or products on behalf of Conduent during the last twelve (12) months of Employee's active employment with Conduent, and (ii) those prospective customers of Conduent with whom Employee had contact or solicited business on behalf of Conduent during the last twelve (12) months of Employee's active employment,
3. **Non-Solicitation of Employees.** During the Non-Solicit Period, as defined above, Employee will not, directly or indirectly, recruit, solicit, induce, encourage or assist any employee of Conduent to leave such employee's employment with Conduent.
4. **Non-Disparagement.** During the Non-Compete Period, Employee agrees that Employee will not, directly or indirectly, in any capacity or manner, publicly make, express, transmit, speak, write, verbalize or otherwise communicate in any way (or cause, further, assist, solicit, encourage, support or participate in any of the foregoing), any remark, comment, message, information, declaration, communication or other statement of any kind, whether verbal or in writing, electronically transmitted or otherwise, with respect to the Company, or any of its respective directors, officers or employees, (collectively "Company Parties"), which would malign, harm, disparage, defame or damage the reputation or good name of any of the Company Parties; provided, that this Section 4 shall not restrict Employee from disclosing any information to Employee's attorneys or in response to a lawful subpoena or court order requiring disclosure of information or otherwise responding in any legal proceeding or legal or regulatory process or in connection with initiating any legal proceeding.
5. **At-Will Employment.** Employee and Conduent agree and acknowledge that Employee's employment with Conduent is at-will and that this Agreement does not obligate Conduent to employ Employee for a predetermined period of time. Employee has the right to terminate Employee's employment at any time for any reason, and Conduent has the same right. The post-employment obligations of this Agreement shall survive the termination of Employee's employment with Conduent.
6. **Termination of Certain Other Obligations.** Employee and Conduent agree that any prior agreement between Employee and Conduent containing a non-compete obligation, a non-solicitation of customers obligation or a non-solicitation of employees obligation is hereby terminated and Employee shall only be subject to this Agreement with respect to such matters. Except as provided by the preceding sentence, all other terms of all agreements between Employee and Conduent shall remain in full effect.

7. **Equitable Relief**. Employee and Conduent agree that, in the event of breach of this Agreement by Employee, Conduent would be irreparably harmed but the amount of damages to Conduent would be difficult to ascertain. Conduent and Employee agree that in the event of such breach, Conduent shall have the right to an injunction or other equitable relief and to all other appropriate legal remedies, including damages. In the event any lawsuit is brought to enforce any of the provisions of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the other party.
8. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles. Employee and Conduent agree that any claims or suits arising out of or relating to this Agreement shall be commenced and maintained in the state or federal courts located in Delaware, and Employee hereby submits to the jurisdiction and venue of any such court.
9. **Enforceability**. In the event that any of the provisions of this Agreement is deemed unenforceable or to exceed the protections afforded employers under applicable law, then such provision(s) shall be deleted and/or revised to provide Conduent the maximum protections permitted by applicable law and still be valid and enforceable, and all remaining provisions of this Agreement shall remain in full force and effect.
10. **Binding Effect**. Employee acknowledges that Employee had the opportunity to review this Agreement with an attorney of Employee's own choosing and that Employee carefully reviewed the terms of this Agreement before knowingly and voluntarily executing it.
11. **No Waiver**. Any failure by Conduent to exercise any of its rights under this Agreement in the event of any breach of the Agreement by Employee shall not be construed as a waiver of any such breach, nor act to prevent Conduent from requiring strict compliance with the terms of this Agreement.
12. **Assignment**. This Agreement shall be assignable to and shall inure to the benefit of Conduent's successors and assigns, including, but not limited to, subsidiaries and/or successors through mergers, name change, consolidation or sale of the majority of Conduent's stock or assets and shall be binding upon Employee. Employee shall not have the right to assign the Employee's rights or obligations under this Agreement. The covenants contained in this Agreement shall survive termination of Employee's employment regardless of who causes the termination of employment or the reason for the termination.

**PERFORMANCE RESTRICTED STOCK UNIT AWARD AGREEMENT PURSUANT TO
CONDUENT INCORPORATED 2021 PERFORMANCE INCENTIVE PLAN**

This Performance Restricted Stock Unit Award Agreement (“**Agreement**”) is made by Conduent Incorporated, a New York corporation (the “**Company**”), as of the date that appears in the Award Summary (as defined below) and the individual whose name appears on the Award Summary (the “**Employee**”), who is an employee of the Company, one of the Company’s subsidiaries or one of its affiliates (the Company, or such subsidiary or affiliate, the “**Employer**”).

In accordance with the provisions of the Conduent Incorporated 2021 Performance Incentive Plan (the “**Plan**”), the Compensation Committee of the Board of Directors of the Company (the “**Committee**”) or the Chief Executive Officer (the “**CEO**”) of the Company has authorized the execution and delivery of this Agreement.

Terms used herein that are defined in the Plan or in this Agreement shall have the meanings assigned to them in the Plan or this Agreement, respectively.

The “**Award Summary**” is a separate document, provided via email or posted to GEMS or any other applicable Human Resources information system, that provides for the effective date hereof (the “**Date of Grant**”), and the target number of Performance Restricted Stock Units granted pursuant hereto. The Award Summary is incorporated herein in its entirety.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration the Company agrees as follows:

AWARDS

1. **Award of Performance Restricted Stock Units.** Subject to all terms and conditions of the Plan and this Agreement, the Company has awarded to the Employee on the Date of Grant the target number of Performance Restricted Stock Units (the “**PRSUs**”) as shown on the Award Summary.

TERMS OF THE PERFORMANCE RESTRICTED STOCK UNITS

2. **Entitlement to Shares.** As soon as practicable and within 60 days following the Vesting Date (as defined below) (or such earlier date provided in Section 8) in connection with the PRSUs, the Company shall deliver to the Employee, in such manner as the Company shall determine, a number of shares of common stock of the Company (“**Common Stock**”) equal to the number of vested PRSUs as determined pursuant to Section 3 (subject to reduction for withholding of the Employee’s taxes in relation to the award as described in Section 10); provided that any fractional shares shall be delivered in the form of cash equal to the value of such fractional shares on the applicable Vesting Date.

3. **Vesting.** The PRSUs will be subject to performance-based vesting conditions (the “**Performance Conditions**”) which are set forth on Exhibit A. The PRSUs shall vest on December 31, 2028 or such earlier date as may be provided in Section 8 (the “**Vesting Date**”) and the number of PRSUs eligible to vest shall be based on the satisfaction of the Performance Conditions as set forth on Exhibit A and subject to the Employee’s continued employment with or provision of services to the Company or a subsidiary or affiliate through the Vesting Date or as otherwise provided in Section 8. For the avoidance of doubt, the change of the Employee’s status from employee to non-employee member of the Board of Directors of the Company, consultant or contractor who continues to provide services to the Company or a subsidiary or affiliate will not be considered a termination for purposes of this Agreement.

Notwithstanding, to the extent all or a portion of the PRSUs have not vested as of the Vesting Date, the unvested PRSUs will be forfeited; provided, however, the Committee may, in its sole discretion, cause all or any portion of the PRSUs to be forfeited prior to the Vesting Date if the Committee determines prior to the Vesting Date that actual performance will result in achievement below the maximum performance level.

Upon the occurrence of an event constituting a Change in Control, notwithstanding anything to the contrary in Section 8 of the Plan, the PRSUs outstanding on the date of such Change in Control, and any dividend equivalents with respect thereto, shall be assumed by the successor company (or its parent company) and remain outstanding, and thereafter the vesting of such PRSUs, and any dividend equivalents with respect

thereto, shall be eligible to vest on the Vesting Date, subject to the Employee's continued employment with or provision of services to the Company or a subsidiary or an affiliate through the Vesting Date (and the Performance Conditions shall each be deemed to have been achieved at the 100% payout levels as set forth on Exhibit A), and in such instance such PRSUs shall be paid in cash in accordance with the terms of the Plan at the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee; provided that the PRSUs, and any dividend equivalents with respect thereto, shall vest and shall be paid to the extent provided in Section 8 in the event of the Employee's termination of employment or services following such Change in Control and prior to the Vesting Date. Upon payment pursuant to the terms of the Plan, such awards shall be cancelled.

4. Dividend Equivalents. The Employee shall become entitled to receive from the Company on the Vesting Date (or such earlier date provided in Section 8) a cash payment equaling the same amount(s) that the holder of record of a number of shares of Common Stock equal to the number of vested PRSUs (if any) would have been entitled to receive as dividends on such Common Stock during the period commencing on the effective date hereof and ending on the Vesting Date (or such earlier date provided in Section 8) as provided under Section 3. Payments under this Section shall be net of any required withholding taxes.

OTHER TERMS

5. Ownership Guidelines. Guidelines pertaining to the Employee's required ownership of Common Stock and related holding requirements (the "**Stock Ownership Guidelines**") shall be determined by the Committee or its authorized delegate, as applicable, in its sole discretion from time to time as communicated to the Employee in writing.

6. Voting Rights/Dividends. Except as otherwise provided herein, the Employee shall have no rights as a shareholder with respect to the PRSUs until the date of issuance of a stock certificate to him for such PRSUs and no adjustment shall be made for dividends or other rights for which the record date is prior to the date the PRSUs become vested.

7. Non-Assignability. Unless otherwise provided by the Committee in its discretion, PRSUs may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered except as provided in Section 7(d)(ii) of the Plan. Any purported sale, assignment, alienation, transfer, pledge, attachment or other encumbrance of a PRSU in violation of the provisions of this Section 7 and Section 7(d)(ii) of the Plan shall be void.

8. Effect of Termination of Employment or Services or Death.

(a) Effect on PRSUs. In the event of the Employee's termination of employment or services prior to December 31, 2028, the PRSUs will be treated as set forth below.

(i) *Voluntary Resignation*. In the event the Employee voluntarily ceases to be an employee of or otherwise provide services to the Employer for any reason other than a Termination For Good Reason following a Change in Control or a Qualifying Retirement, the PRSUs shall be canceled and forfeited on the date of such voluntary termination of employment or services.

(ii) *Qualifying Retirement*. In the event of a Qualifying Retirement, the Employee will remain eligible to vest in a Pro-Rata Amount of the PRSUs that would otherwise vest on the Vesting Date based on the achievement of the Performance Conditions, and any dividend equivalents with respect thereto; provided that the Employee (A) completes a successful transition of responsibilities (as determined by the Board of Directors of the Company) and cooperates during the remaining vesting period, (B) complies with any applicable restrictive covenants and non-disparagement provisions during the remaining vesting period, (C) reasonably cooperates with the Company and its affiliates with respect to any investigation, litigation, arbitration, or regulatory proceeding regarding events that occurred during the Employee's tenure with the Company, and (D) does not accept full time employment at a public or private company (with the exception of (1) board service, teaching, public service, or consulting, (2) employment with a family business, non-profit, startup, or other materially similar enterprise, or (3) any other employment specifically approved by the CEO (or, if the Employee was the CEO prior to such retirement, the Board of Directors of the Company)).

(iii) *Termination without Cause.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer for any reason other than due to death, Disability, or a termination for Cause, the Employee will remain eligible to vest in a Pro-Rata Amount of PRSUs that otherwise vest on December 31, 2028 based on the achievement of the Performance Conditions, and any dividend equivalents with respect thereto, provided that the number of full months in the numerator of the Pro-Rata Amount will be increased by a number equal to the number of months of cash severance the Employee would be entitled to under the Company's applicable severance plan or policy, but shall in no event be greater than 36.

(iv) *Qualifying Termination Following Change in Control.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer following a Change in Control for any reason other than a termination for Cause, or voluntarily ceases to be an employee due to a Termination for Good Reason following a Change in Control, then the PRSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall immediately vest at the 100% payout levels as set forth on Exhibit A (without proration based on the portion of the vesting period elapsed prior to such termination) and shall be paid in cash in accordance with the terms of the Plan within 60 days following the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee. Such vesting shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity, in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such Termination Date.

(v) *Death or Disability.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer by reason of death or Disability prior to a Change in Control, the PRSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall remain eligible to vest pursuant to Section 3 based on the satisfaction of the Performance Conditions and as if such Employee remained employed through the Vesting Date and shall be settled within 60 days following the Vesting Date in accordance with Section 2, without proration.

(vi) *Termination for Cause.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer due to termination for Cause, the PRSUs shall be cancelled and forfeited on the date of such termination of employment or services, in addition to any other rights reserved under the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

(vii) *Termination Date.* For purposes of this Agreement and the PRSUs, the Employee's employment and / or service relationship will be considered terminated as of the date the Employee is no longer actively providing services to the Company, the Employer or any affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any), and unless otherwise determined by the Company, the Employee's right to vest in the PRSUs, if any, will terminate as of such date and, in either case, will not be extended by any notice period (e.g., the Employee's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee no longer is actively providing services for purposes of this Agreement and the PRSUs (including whether the Employee still may be considered to be providing services while on a leave of absence).

(b) Definitions.

"**Cause**" has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

“Change in Control” has the meaning set forth in the Plan, except that for Section 8(a) only, an increase in ownership by Permitted Holders shall not be deemed a Change in Control.

“Data Protection Laws” means all applicable laws and regulations relating to the processing of Personal Data and privacy that may exist in the relevant jurisdictions.

“Disability” shall include cessation of active employment or services due to commencement of long-term disability under the Employer’s long-term disability plan or under a disability policy of any subsidiary or affiliate, as applicable; provided that a Disability shall not be deemed to have occurred for such purposes unless the circumstances would also result in a “disability” within the meaning of Section 409A of the Code.

“Permitted Holders” has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

“Pro-Rata Amount” will be equal to the number of PRSUs that would otherwise vest on the Vesting Date based on the achievement of the Performance Conditions, multiplied by a fraction, the numerator of which is the number of full months elapsed between January 1, 2026 and the Termination Date and the denominator of which is 36; provided that such vesting shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such Termination Date. Any PRSUs that do not vest as set forth above shall be forfeited.

“Qualifying Retirement” shall mean voluntary termination of Employee’s employment with or services to Employer where (i) the Employee is at least age sixty (60) and has at least five (5) years of service with the Employer or its parents or subsidiaries and (ii) such Employee’s retirement has been agreed to and approved by the Chief Executive Officer of the Company (and, if Employee is a Section 16 officer of the Company, by the Board of Directors of the Company), who shall have the sole discretion to determine the date of retirement of such Employee.

“Termination Date” means the date of the Employee’s termination of employment with or services to the Employer.

“Termination For Good Reason” shall mean the termination of the Employee within two years of the occurrence of any of the following circumstances, provided that (1) such circumstance occurs without the Employee’s express written consent after a Change in Control, and (2) the Employee gives the Company notice of the occurrence of the offending circumstance(s) within 90 days of the first occurrence of the circumstance(s), and the Company fails to cure the circumstance(s) within 30 days of receipt of this notice (or the Company notifies the Employee in writing prior to the expiration of such 30-day period that the circumstance(s) will not be cured):

- (a) The material diminution of the Employee’s authority, duties, or responsibilities from those in effect immediately prior to a Change in Control;
- (b) Any of the following: (1) a material reduction in the Employee’s annual base salary and/or annual target bonus, (2) a failure by the Company to increase the Employee’s annual base salary following a Change in Control at such periodic intervals not materially inconsistent with the Company’s practice prior thereto by at least a percentage equal to the average of the percentage increases in the Employee’s base salary for the three merit pay periods immediately preceding such Change in Control, or (3) the failure to increase the Employee’s salary as the same may be increased from time to time for similarly situated individuals, except that this clause (b) shall not apply to across-the-board salary reductions similarly affecting all similarly situated employees of the Company and all similarly situated employees of any person in control of the Company;
- (c) The Company’s requiring the Employee to be based anywhere other than in the metropolitan area in which the Employee was based immediately before the Change in Control (except for required travel on the Company’s business to an extent substantially consistent with the Employee’s present business travel obligations), provided that such required relocation

constitutes a material change in the geographic location at which the Employee is required to perform the services;

(d) The failure by the Company to continue in effect any material compensation or benefit plan, vacation policy or any material perquisites in which the Employee participates immediately before the Change in Control (except to the extent such plan terminates in accordance with its terms), unless an equitable arrangement (embodied in an ongoing substitute or alternative plan) has been made with respect to such plan in connection with the Change in Control, or the failure by the Company to continue the Employee's participation therein (or in such substitute or alternative plan) on a basis not materially less favorable, both in terms of the amount of benefits provided and the level of the Employee's participation relative to other employees, than existed at the time of the Change in Control; or

(e) The failure of the Company to obtain a satisfactory agreement from any successor to assume responsibility to perform under this Plan.

A termination by the Employee of his or her employment or services shall not fail to be a Termination for Good Reason merely because of the Employee's incapacity due to physical or mental illness, or because the Employee's employment or services continued after the occurrence of any of the events listed in this subsection. For the avoidance of doubt, a Termination for Good Reason by the Employee shall not mean the Company's reasonable accommodation or modification of the Employee's authority, duties, or responsibilities because of the Employee's Disability.

(c) Divestiture. Notwithstanding the above, the termination of the Employee's employment with or services to the Employer in connection with the Employer's sale (whether by sale of assets or a subsidiary, or both) of a line of business within which the Employee was employed or providing services immediately prior to such sale as determined by the Committee in its sole discretion, that does not constitute a Change in Control, shall be treated as an involuntary termination of employment or services for purposes of this Agreement and a Pro-Rata Amount of the PRSUs shall vest and be paid as provided in Section 8(a)(iii) above; provided, that, in the event the Employee is offered a comparable position with the acquirer of such line of business and does not accept such offer, the PRSUs shall be cancelled and forfeited on the date of termination of employment or services.

9. General Restrictions. If at any time the Committee or its authorized delegate, as applicable, shall determine, in its discretion, that the listing, registration or qualification of any shares of Common Stock subject to this Agreement upon any securities exchange or under any state or Federal law, or the consent or approval of any government regulatory body, is necessary or desirable as a condition of, or in connection with, the awarding of the PRSUs or the issue or purchase of shares of Common Stock hereunder, the certificates for shares of Common Stock may not be issued in respect of PRSUs in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee or its authorized delegate, as applicable, and any delay caused thereby shall in no way affect the date of termination of the PRSUs.

10. Responsibility for Taxes.

(a) The Employee acknowledges and agrees that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Employee's participation in the Plan and legally applicable or deemed applicable to the Employee ("**Tax-Related Items**") is and remains the Employee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PRSUs or the underlying shares of Common Stock, including, but not limited to, the grant, vesting or settlement of the PRSUs, the subsequent sale of shares of Common Stock acquired upon the settlement of the PRSUs and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PRSUs to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee is subject to Tax-Related Items in more than one jurisdiction, the Employee

acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- (b) Prior to the relevant taxable or tax withholding event, as applicable, the Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) requiring the Employee to make a payment in a form acceptable to the Company, (ii) withholding from the Employee's wages or other compensation payable to the Employee, (iii) withholding from proceeds of the sale of the shares of Common Stock acquired upon the settlement of the PRSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Employee's behalf pursuant to this authorization without further consent), (iv) withholding from the shares of Common Stock otherwise issuable at vesting of the PRSUs, provided, however, that if the Employee is subject to the reporting and other provisions of Section 16 of the Exchange Act, the Company shall affirmatively approve, by Board action, any such withholding of shares of Common Stock as contemplated in the immediately preceding proviso, or (v) any other method of withholding determined by the Company and, to the extent required by applicable law or the Plan, approved by the Committee.
- (c) The Company and/or the Employer may withhold or account for Tax-Related Items by considering statutory withholding rates or other withholding rates, including maximum rates applicable in the Employee's jurisdiction(s). In the event of over-withholding, the Employee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares of Common Stock) or, if not refunded, the Employee may seek a refund from the local tax authorities. In the event of under-withholding, the Employee may be required to pay additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the vested PRSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.
- (d) The Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of the shares of Common Stock acquired upon the vesting of the PRSUs, if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

11. Nature of Award. In accepting the award, the Employee acknowledges that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time in a manner consistent with Section 9(e) of the Plan regarding Plan amendment and termination and, in addition, the PRSUs are subject to modification and adjustment under Section 9(c) of the Plan;
- (b) the award of the PRSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of PRSUs, or benefits in lieu of PRSUs, even if PRSUs have been granted repeatedly in the past;
- (c) all decisions with respect to future PRSU awards, if any, will be at the sole discretion of the Committee or its authorized delegate, as applicable;
- (d) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time; further, the PRSU award and the Employee's participation in the Plan will not be interpreted to form an employment contract or relationship with the Employer;
- (e) the Employee is voluntarily participating in the Plan;

- (f) the PRSUs and the shares of Common Stock subject to the PRSUs are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Employer, and which is outside the scope of the Employee's employment contract, if any;
- (g) the PRSUs and the shares of Common Stock subject to the PRSUs are not intended to replace any pension rights or compensation;
- (h) the PRSUs and the shares of Common Stock subject to the PRSUs are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Employer;
- (i) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty;
- (j) in consideration of the award of the PRSUs, no claim or entitlement to compensation or damages shall arise from forfeiture of the PRSUs, including, but not limited to, (i) forfeiture resulting from termination of the Employee's employment with or services to the Employer (for any reason whatsoever and whether or not in breach of local labor laws) or (ii) forfeiture of the PRSUs or the recoupment of any shares of Common Stock or other benefits or payments acquired under the Plan resulting from the application of any recoupment or clawback policy or provision required by the Company or any recovery or clawback otherwise required by law, as further described in Section 16. The Employee irrevocably releases the Company and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; and
- (k) subject to the provisions in the Plan regarding Change in Control, PRSUs and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.

12. No Advice Regarding Award. Neither the Company nor the Employer is providing any tax, legal or financial advice, nor is the Company or Employer making any recommendations regarding the Employee's participation in the Plan, or his or her acquisition or sale of the underlying shares of Common Stock. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding the Employee's participation in the Plan before taking any action related to the Plan.

13. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any shares of Common Stock issuable upon settlement of the PRSUs prior to the completion of any registration or qualification of the Common Stock under any U.S. or non-U.S. local, state or federal securities or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("**SEC**") or of any other U.S. or non-U.S. governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Employee understands that the Company is under no obligation to register or qualify the shares of Common Stock subject to the PRSUs with the SEC or any U.S. state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Common Stock. Further, the Employee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Employee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of the shares of Common Stock.

14. Amendment of This Agreement. The Committee or its authorized delegate, as applicable, may amend this Agreement in a manner not inconsistent with the Plan; provided, however, no such amendment will materially impair the rights of the Employee without his or her consent.

15. Restrictive Covenants. Except where otherwise prohibited under applicable law (including but not limited to California), by executing this Agreement and accepting the PRSUs and the delivery of any shares of Common Stock hereunder, the Employee expressly acknowledges and agrees to be bound by and to comply with all of

the terms and conditions contained in the Non-Competition and Non-Solicitation Agreement set forth as Exhibit B to this Agreement and incorporated herein by reference ("**Restrictive Covenants**").

16. Recoupment. This Award shall be subject to (i) the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy and (ii) any other compensation recovery policy adopted after the PRSUs are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange Act, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing.

For purposes of this Section 16, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any shares of Common Stock and other amounts acquired pursuant to the PRSUs to re-convey, transfer or otherwise return such shares of Common Stock and/or other amounts to the Company upon the Company's enforcement of the Company's recoupment policy, the Company's clawback policy, if any, and any other compensation recovery policy adopted by the Board or the Committee.

17. Cancellation and Rescission of Award. Without limiting the foregoing Section 16, the Company may cancel any award provided hereunder if the Employee is not in compliance with all of the following conditions:

- (a) The Employee shall not render services for any organization or engage directly or indirectly in any business which would cause the Employee to breach any of the post-employment prohibitions contained in any agreement between the Employer and the Employee.
- (b) The Employee shall not, without prior written authorization from the Employer, disclose to anyone outside the Employer, or use in other than the Employer's business, any confidential information or material, as specified in any agreement between the Employer and the Employee which contains post-employment prohibitions, relating to the business of the Employer acquired by the Employee either during or after employment with the Employer.

Notwithstanding the above, this Agreement does not in any manner restrict the Employee from reporting possible violations of federal, state or local laws or regulations to any governmental agency or entity, and shall not, and not be interpreted to, impair the participant from exercising any legally protected whistleblower rights (including under Rule 21F under the Exchange Act). Similarly, the Employer does not in any manner restrict the Employee from participating in any proceeding or investigation by a federal, state or local government agency or entity responsible for enforcing such laws. The Employee is not required to notify the Employer that the Employee has made such report or disclosure, or of the Employee's participation in an agency investigation or proceeding.

- (c) The Employee, pursuant to any agreement between the Employer and the Employee which contains post-employment prohibitions, shall disclose promptly and assign to the Employer all right, title and interest in any invention or idea, patentable or not, made or conceived by the Employee during services with the Employer, relating in any manner to the actual or anticipated business, research or development work of the Employer, and shall do anything reasonably necessary to enable the Employer to secure a patent where appropriate in the United States and in foreign countries.
- (d) Failure to comply with the provision of subparagraphs (a), (b) or (c) of this Section 17 prior to, or during the six months after, any payment or delivery shall cause such payment or delivery to be rescinded. The Company shall notify the Employee in writing of any such rescission within two years after such payment or delivery. Within ten days after receiving such a notice from the Company, the Employee shall pay to the Company the amount of any payment received as a result of the rescinded payment or delivery pursuant to an award. Such payment to the Company by the Employee shall be made either in cash or by returning to the Company the number of shares of Common Stock that the Employee received in connection with the rescinded payment or delivery.

18. Notices. Notices hereunder shall be in writing and if to the Company shall be mailed to the Company at 100 Campus Drive, Suite 200, Florham Park, NJ 07932 USA, addressed to the attention of Stock Plan Administrator, and if to the Employee shall be delivered personally or mailed to the Employee at his address as the same appears on the records of the Company.

19. Language. If the Employee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

20. Electronic Delivery and Acceptance. The Company will deliver any documents related to current or future participation in the Plan by electronic means. The Employee hereby consents to receive such documents by electronic delivery, and agrees to participate in the Plan and be bound by the terms and conditions of this Agreement, through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. Electronic acceptance by the Employee is required and the award will be cancelled for any employee who fails to comply with the Company's acceptance requirement within 90 days of the effective date of the award.

21. Interpretation of This Agreement. The Committee or its authorized delegate, as applicable, shall have the authority to interpret the Plan and this Agreement and to take whatever administrative actions, including correction of administrative errors in the awards subject to this Agreement and in this Agreement, as the Committee or its authorized delegate, as applicable, in its sole good faith judgment shall determine to be advisable. All decisions, interpretations and administrative actions made by the Committee or its authorized delegate, as applicable, hereunder or under the Plan shall be binding and conclusive on the Company and the Employee. In the event there is inconsistency between the provisions of this Agreement and of the Plan, the provisions of the Plan shall govern.

22. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the Company and to the extent provided in Section 9(b) of the Plan to the Beneficiary(ies) or transferee of the Employee.

23. Governing Law and Venue. The validity, construction and effect of the Agreement, any actions taken under or relating to this Agreement, and any disputes arising out of or related to this Agreement, shall be governed by and construed in accordance with the laws of the United States and the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the United States and the State of Delaware. This grant is made and/or administered in the United States. For purposes of litigating any dispute that arises under this grant or the Agreement the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall only be conducted in the state or federal courts located in Delaware to the exclusion of all other courts and fora. By accepting the PRSUs, the Employee irrevocably consents to the jurisdiction of, and venue in, such courts and waives any objection that such courts are an inconvenient forum.

24. Section 409A. It is intended that the provisions of this Agreement comply with, or are exempt from, Section 409A, and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A.

Except as permitted under Section 409A, any deferred compensation (within the meaning of Section 409A) payable to the Employee or for the Employee's benefit under this Agreement may not be reduced by, or offset against, any amount owing by the Employee to the Company or any of its affiliates. In the event that any 60-day period described in Section 8 of this Agreement straddles two calendar years, then any PRSUs, and any dividends with respect thereto, that are settled within such 60-day period in accordance with this Agreement shall be settled in the second calendar year.

If, at the time of the Employee's separation from service (within the meaning of Section 409A), (a) the Employee shall be a specified employee (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (b) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date but shall instead pay it, without interest, on the first business day after such six-month period.

Notwithstanding any provision of this Agreement to the contrary, in light of the uncertainty with respect to the proper application of Section 409A, the Company reserves the right to make amendments to this Agreement as

the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A. In any case, the Employee shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on the Employee or for the Employee's account in connection with this Agreement (including any taxes and penalties under Section 409A), and neither the Company nor any of its Affiliates shall have any obligation to indemnify or otherwise hold the Employee harmless from any or all of such taxes or penalties.

25. Data Privacy.

- (a) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about the Employee, including, but not limited to, the Employee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all PRSUs or any other entitlement to shares or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("Data"), for the purposes of implementing, administering and managing the Plan. The Company shall comply with Data Protection Laws in connection with the processing of any Data. The Company shall ensure that personnel with access to Data are under an appropriate obligation of confidentiality and that such personnel have received appropriate data protection and security training pertaining to the responsibilities of their role. The Company agrees that in order to provide the Plan and services, Company may engage subcontractors to process the Data. The Company will enter into a written agreement with the subcontractor imposing data protection terms that places the equivalent data protection obligations as those set out in this Agreement to the extent applicable to the nature of the services provided by such subcontractor, in particular providing appropriate administrative, technical, and physical safeguards that the processing will protect the Data.
- (b) International Data Transfers. It may be necessary for Data to be transferred to, and processed in, the U.S. If the Employee is outside of the U.S., the Employee should note that the Employee's country has enacted Data Protection Laws that are different from the U.S. As a result, in the absence of appropriate safeguards, the transfer of Data to the U.S. or, as the case may be, other countries might not be subject to substantive data processing principles or supervision by data protection authorities. The Employee acknowledges that Company may transfer Data outside of the Employee's home country and agrees to consent to the Data transfer as set forth in Section 25(e).
- (c) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, labor and securities laws.
- (d) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Employee is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke the Employee's consent, the Employee's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the PRSUs or other equity awards to the Employee or administer or maintain such awards.
- (e) Data Subject Rights. The Employee may have a number of rights under Data Protection Laws in the Employee's jurisdiction. The Company will use reasonable efforts to fulfill any privacy rights requests under Data Protection Laws. To receive clarification regarding these rights or to exercise these rights, the Employee can contact the local human resources representative.

By accepting the PRSUs and indicating consent via the Company's acceptance procedure, the Employee is declaring agreement with the data processing practices described herein and consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which may not have an adequate level of protection from a Data Protection Law perspective, for the purposes described above.

Finally, the Employee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable, the Employee agrees that upon request of the Company or the Employer, the Employee will

provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Employer may deem necessary to obtain from the Employee for the purpose of administering the Employee's participation in the Plan in compliance with the Data Protection Laws in the Employee's country, either now or in the future. The Employee understands and agrees that the Employee will not be able to participate in the Plan if the Employee fails to provide any such consent or agreement requested by the Company and/or the Employer.

(f) Security. Company shall use commercially reasonable efforts to implement and maintain reasonable and appropriate administrative, technical, and physical safeguards that are designed to ensure the security and confidentiality of Data in Company's possession or control; and protect Data in Company's possession or control from or unauthorized access, or disclosure. If Company experiences an actual data breach or compromise of security, confidentiality or integrity of Data, then Company shall promptly notify the Employee of such data breach in accordance with applicable Data Protection Laws.

26. Separability. In case any provision in the Agreement, or in any other instrument referred to herein, shall become invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions in the Agreement, or in any other instrument referred to herein, shall not in any way be affected or impaired thereby.

27. Integration of Terms. Except as otherwise provided in this Agreement, this Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes any and all oral statements and prior writings with respect thereto.

28. Appendix for Non-U.S. Countries. Notwithstanding any provisions in this Agreement, the PRSUs shall be subject to any special terms and conditions set forth in any appendix to this Agreement for the Employee's country of employment (the "**Appendix**"). Moreover, if the Employee relocates to or becomes subject to the local laws, rules or regulations of one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

29. Imposition of Other Requirements. The Committee or its authorized delegate, as applicable, reserves the right to impose other requirements on the Employee's participation in the Plan, on the PRSUs and on any shares of Common Stock acquired under the Plan, to the extent the Committee or its authorized delegate, as applicable, determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

30. Legal, Regulatory and Tax Compliance; Cooperation. If the Employee resides or is employed outside of the United States, the Employee agrees, as a condition of the grant of the PRSUs, to take any and all actions as may be required to comply with the Employee's personal legal, regulatory and tax obligations under local laws, rules and regulations in the Employee's country of employment (and country of residence, if different), including (but not limited to) any obligations to repatriate all payments attributable to the shares of Common Stock and/or cash acquired under the Plan (e.g., dividends and any proceeds derived from the sale of shares of Common Stock acquired pursuant to the PRSUs). In addition, the Employee also agrees to take any and all actions, and consents to any and all actions taken by the Company and any of its subsidiaries or affiliates as may be required to allow the Company and any of its subsidiaries or affiliates to comply with local laws, rules and regulations in the Employee's country of employment (and country of residence, if different).

IN WITNESS WHEREOF, the Company has executed this Agreement as of the day and year set forth on the Award Summary.

CONDUENT INCORPORATED

By HARSHA V. AGADI

Harsha V. Agadi, Chief Executive Officer

Date: April 1, 2026

EXHIBIT A

Performance Conditions—Share Price Hurdle

120 Consecutive Calendar Day Average Stock Price at Any time during the Performance Period	Payout % of PRSUs That Vest
≥ \$5.00	100%
\$4.00	75%
\$3.00	50%
\$2.50	25%
< \$2.50	0%

Linear interpolation will be used for results between points. For purposes of the Stock Price Hurdle, the performance period runs from the Date of Grant through December 31, 2028.

The goal and payouts will be adjusted for any dispositions of businesses and asset sales, and the goal and payouts may be adjusted for other unanticipated or unbudgeted changes or otherwise by the Committee in accordance with the terms of the Plan.

EXHIBIT B

Non-Competition and Non-Solicitation Agreement

This Non-Competition and Non-Solicitation Agreement ("Agreement") is made effective as of April 1, 2026 ("Effective Date") between Conduent Business Services, LLC, its parent, subsidiaries, divisions and affiliates (collectively, "Conduent") and the individual whose name appears in the Award Summary ("Employee").

WHEREAS, Employee acknowledges that Conduent is in a competitive industry in which the creation, maintenance, and use of confidential or proprietary information and innovation are critical to Conduent's success, and that the protection of that information and innovation is reasonably necessary to protect the goodwill and other legitimate business interests of Conduent; and

WHEREAS, Employee further acknowledges the receipt and sufficiency of the consideration provided to Employee in exchange for Employee's obligations under this Agreement, including, but not limited to, Employee's employment or continued employment with Conduent in Employee's current or a newly promoted role, Employee's access to and receipt of trade secrets and confidential and proprietary information relating to Conduent's business and clients, and, if applicable, Employee's participation in Conduent incentive programs.

NOW, THEREFORE, Conduent and Employee agree as follows:

1. **Non-Competition.** (a) During the Non-Compete Period, Employee will not, directly or indirectly, own (beneficially or otherwise), manage, operate, or render any services for (including, but not limited to, as an employee, proprietor, partner, agent, contractor, or consultant) any Entity that is engaged in any Competitive Activity in the Geographical Area.
 - (b) For purposes of this Agreement, the following terms will have the meaning set forth below:
 - (i) "Non-Compete Period" means during Employee's employment and for twelve (12) months following the Employment Cessation Date, provided, however, that the Non-Compete Period shall be shortened to end six (6) months following the Employment Cessation Date in either of the following two (2) situations: (A) immediately prior to the Employment Cessation Date, Employee's employment job grade is C10 or lower and Employee has fully complied with each of the provisions of this Agreement, or (B) Employee's termination is due specifically to a reduction in force and Employee has fully complied with each of the provisions of this Agreement.
 - (ii) "Employment Cessation Date" means the earlier of Employee's last day of active employment with Conduent or Employee's termination date as reflected in Conduent's records.
 - (iii) "Entity" means an individual, partnership, corporation, association, limited liability company, joint stock company, trust, joint venture, unincorporated organization or any other entity.
 - (iv) "Competitive Activity" means offering, selling or providing any product or service that competes with a product or service that Conduent offers, sells, or provides at any time during the twenty-four (24) months before the Employee's Employment Cessation Date.

- (v) "Geographical Area" means the United States of America and any other country in which the Employee had responsibility for the business activity of Conduent in the twelve (12) months preceding the Employment Cessation Date.

Nothing in this Section 1 prohibits Employee from being or becoming an owner of less than five percent (5%) of the outstanding stock of any company listed on a national securities exchange or actively traded on in the over the counter market, so long as the Employee has no direct or indirect participation in any business of such company that offers any product or service that competes with any product or service offered by Conduent.

2. **Non-Solicitation of Customers.** During the term of Employee's employment and for a period of twelve (12) months following the Employment Cessation date ("Non-Solicit Period"), Employee will not, directly or indirectly, solicit, service, handle, or accept business from any customer or potential customer of Conduent, or solicit, induce or encourage any customer or potential customer to terminate or reduce the level of business it does with Conduent. This covenant shall only apply to (i) customers of Conduent with whom Employee had contact or for whom Employee was responsible, in whole or part, for providing (or assisting or supervising the performance of) services or products on behalf of Conduent during the last twelve (12) months of Employee's active employment with Conduent, and (ii) those prospective customers of Conduent with whom Employee had contact or solicited business on behalf of Conduent during the last twelve (12) months of Employee's active employment,
3. **Non-Solicitation of Employees.** During the Non-Solicit Period, as defined above, Employee will not, directly or indirectly, recruit, solicit, induce, encourage or assist any employee of Conduent to leave such employee's employment with Conduent.
4. **Non-Disparagement.** During the Non-Compete Period, Employee agrees that Employee will not, directly or indirectly, in any capacity or manner, publicly make, express, transmit, speak, write, verbalize or otherwise communicate in any way (or cause, further, assist, solicit, encourage, support or participate in any of the foregoing), any remark, comment, message, information, declaration, communication or other statement of any kind, whether verbal or in writing, electronically transmitted or otherwise, with respect to the Company, or any of its respective directors, officers or employees, (collectively "Company Parties"), which would malign, harm, disparage, defame or damage the reputation or good name of any of the Company Parties; provided, that this Section 4 shall not restrict Employee from disclosing any information to Employee's attorneys or in response to a lawful subpoena or court order requiring disclosure of information or otherwise responding in any legal proceeding or legal or regulatory process or in connection with initiating any legal proceeding.
5. **At-Will Employment.** Employee and Conduent agree and acknowledge that Employee's employment with Conduent is at-will and that this Agreement does not obligate Conduent to employ Employee for a predetermined period of time. Employee has the right to terminate Employee's employment at any time for any reason, and Conduent has the same right. The post-employment obligations of this Agreement shall survive the termination of Employee's employment with Conduent.
6. **Termination of Certain Other Obligations.** Employee and Conduent agree that any prior agreement between Employee and Conduent containing a non-compete obligation, a non-solicitation of customers obligation or a non-solicitation of employees obligation is hereby terminated and Employee shall only be subject to this Agreement with respect to such matters. Except as provided by the preceding sentence, all other terms of all agreements between Employee and Conduent shall remain in full effect.

7. **Equitable Relief.** Employee and Conduent agree that, in the event of breach of this Agreement by Employee, Conduent would be irreparably harmed but the amount of damages to Conduent would be difficult to ascertain. Conduent and Employee agree that in the event of such breach, Conduent shall have the right to an injunction or other equitable relief and to all other appropriate legal remedies, including damages. In the event any lawsuit is brought to enforce any of the provisions of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the other party.
8. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles. Employee and Conduent agree that any claims or suits arising out of or relating to this Agreement shall be commenced and maintained in the state or federal courts located in Delaware, and Employee hereby submits to the jurisdiction and venue of any such court.
9. **Enforceability.** In the event that any of the provisions of this Agreement is deemed unenforceable or to exceed the protections afforded employers under applicable law, then such provision(s) shall be deleted and/or revised to provide Conduent the maximum protections permitted by applicable law and still be valid and enforceable, and all remaining provisions of this Agreement shall remain in full force and effect.
10. **Binding Effect.** Employee acknowledges that Employee had the opportunity to review this Agreement with an attorney of Employee's own choosing and that Employee carefully reviewed the terms of this Agreement before knowingly and voluntarily executing it.
11. **No Waiver.** Any failure by Conduent to exercise any of its rights under this Agreement in the event of any breach of the Agreement by Employee shall not be construed as a waiver of any such breach, nor act to prevent Conduent from requiring strict compliance with the terms of this Agreement.
12. **Assignment.** This Agreement shall be assignable to and shall inure to the benefit of Conduent's successors and assigns, including, but not limited to, subsidiaries and/or successors through mergers, name change, consolidation or sale of the majority of Conduent's stock or assets and shall be binding upon Employee. Employee shall not have the right to assign the Employee's rights or obligations under this Agreement. The covenants contained in this Agreement shall survive termination of Employee's employment regardless of who causes the termination of employment or the reason for the termination.

**RESTRICTED STOCK UNIT AWARD AGREEMENT PURSUANT TO
CONDUENT INCORPORATED 2021 PERFORMANCE INCENTIVE PLAN**

This Restricted Stock Unit Award Agreement (“**Agreement**”) is made by Conduent Incorporated, a New York corporation (the “**Company**”), as of the date that appears in the Award Summary (as defined below) and the individual whose name appears on the Award Summary (the “**Employee**”), who is an employee of the Company, one of the Company’s subsidiaries or one of its affiliates (the Company, or such subsidiary or affiliate, the “**Employer**”).

In accordance with the provisions of the Conduent Incorporated 2021 Performance Incentive Plan (the “**Plan**”), the Compensation Committee of the Board of Directors of the Company (the “**Committee**”) or the Chief Executive Officer of the Company (the “**CEO**”) has authorized the execution and delivery of this Agreement.

Terms used herein that are defined in the Plan or in this Agreement shall have the meanings assigned to them in the Plan or this Agreement, respectively.

The “**Award Summary**” is a separate document, provided via email or posted to GEMS or any other applicable Human Resources information system, that provides for the effective date hereof (the “**Date of Grant**”) and the applicable number of Restricted Stock Units granted pursuant hereto. The Award Summary is incorporated herein in its entirety.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration the Company agrees as follows:

AWARDS

1. Award of Restricted Stock Units. Subject to all terms and conditions of the Plan and this Agreement, the Company has awarded to the Employee on the date indicated on the Award Summary the number of Restricted Stock Units (individually, a “**RSU**”) as shown on the Award Summary.

TERMS OF THE RESTRICTED STOCK UNITS

2. Entitlement to Shares. As soon as practicable on or after each applicable Vesting Date (as defined below) (or such earlier date provided in Section 8), the Company shall deliver to the Employee, in such manner as the Company shall determine, a number of shares of common stock of the Company (“**Common Stock**”) equal to the number of vested RSUs (subject to reduction for withholding of the Employee’s taxes in relation to the award as described in Section 10) within 60 days following each applicable Vesting Date (or, if earlier, a distribution event set forth in Section 8 that satisfies the requirements of Section 409A(a)(2) of the Code); provided that any fractional shares shall be delivered in the form of cash equal to the value of such fractional shares on the applicable Vesting Date.

3. Vesting. Except as otherwise determined by the Committee in its sole discretion (subject to Section 6 of the Plan) or as otherwise provided in this Section 3 or Section 8, the vesting of RSUs covered hereby shall be subject to the Employee’s continued employment with or other provision of services to the Company or a subsidiary or affiliate through the applicable Vesting Date. For the avoidance of doubt, the change of the Employee’s status from employee to non-employee member of the Board of Directors of the Company, consultant or contractor who continues to provide services to the Company or a subsidiary or affiliate will not be considered a termination for purposes of this Agreement. The Employee shall be eligible to vest in one-third of the shares of Common Stock covered by this Agreement as set forth in the Award Summary on each of December 31, 2026, December 31, 2027 and December 31, 2028 (each, a “**Vesting Date**”).

Upon the occurrence of an event constituting a Change in Control, notwithstanding anything to the contrary in Section 8 of the Plan, the RSUs outstanding on the date of such Change in Control, and any dividend equivalents with respect thereto, shall be assumed by the successor company

(or its parent company) and remain outstanding and thereafter the vesting of such RSUs, and any dividend equivalents with respect thereto, shall be subject to the Employee's continued employment with or provision of services to the Company or a subsidiary or an affiliate through each applicable Vesting Date as provided in this Section 3, at which time such RSUs shall vest and shall be paid in accordance with the terms of the Plan at the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee; provided that the RSUs, and any dividend equivalents with respect thereto, shall vest and shall be paid to the extent provided in Section 8 in the event of the Employee's termination of employment or services following such Change in Control and prior to a Vesting Date. Upon payment pursuant to the terms of the Plan, such awards shall be cancelled.

4. Dividend Equivalents. The Employee shall become entitled to receive from the Company on each applicable Vesting Date (or such earlier date provided in Section 8) a cash payment equaling the same amount(s) that the holder of record of a number of shares of Common Stock equal to the number of vested RSUs (if any) would have been entitled to receive as dividends on such Common Stock during the period commencing on the effective date hereof and ending on each applicable Vesting Date (or such earlier date provided in Section 8) as provided under Section 3. Payments under this Section shall be net of any required withholding taxes.

OTHER TERMS

5. Ownership Guidelines. Guidelines pertaining to the Employee's required ownership of Common Stock and related holding requirements (the "**Stock Ownership Guidelines**") shall be determined by the Committee or its authorized delegate, as applicable, in its sole discretion from time to time as communicated to the Employee in writing.

6. Voting Rights/Dividends. Except as otherwise provided herein, the Employee shall have no rights as a shareholder with respect to the RSUs until the date of issuance of a stock certificate to him for such RSUs and no adjustment shall be made for dividends or other rights for which the record date is prior to the date the RSUs become vested.

7. Non-Assignability. Unless otherwise provided by the Committee in its discretion, RSUs may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered except as provided in Section 7(d)(ii) of the Plan. Any purported sale, assignment, alienation, transfer, pledge, attachment or other encumbrance of a RSU in violation of the provisions of this Section 7 and Section 7(d)(ii) of the Plan shall be void.

8. Effect of Termination of Employment or Services or Death.

(a) Effect on RSUs. In the event of the Employee's termination of employment or services prior to December 31, 2028, the RSUs will be treated as set forth below.

(i) *Voluntary Resignation*. In the event the Employee voluntarily ceases to be an employee of or otherwise provide services to the Employer for any reason other than a Termination For Good Reason following a Change in Control or a Qualifying Retirement, the RSUs that have not vested in accordance with Section 3 shall be canceled and forfeited on the date of such voluntary termination of employment or services.

(ii) *Termination without Cause*. Except as otherwise set forth in a Company plan or policy, in the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer prior to December 31, 2028 and prior to a Change in Control for any reason other than due to death, Disability, or a termination for Cause, the Employee will remain eligible to vest in a Pro-Rata Amount of the unvested RSUs (and any dividend equivalents with respect thereto); provided that the number of full months in the numerator of the Pro-Rata Amount will be increased by a number equal to the number of months of cash severance the Employee would be entitled to under the Company's applicable severance plan or policy, but shall in no event be greater than the denominator.. Such Pro-Rata Amount of RSUs, and any dividend equivalents with

respect thereto, shall continue to vest and shall be settled in accordance with Section 2. Notwithstanding the foregoing, the vesting provided here shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such termination. For the avoidance of doubt, the Employee shall not be eligible to vest in an aggregate number of RSUs that is greater than the number of unvested RSUs shown in the Award Summary.

(iii) *Qualifying Termination Following Change in Control.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer following a Change in Control for any reason other than a termination for Cause, or voluntarily ceases to be an employee due to a Termination for Good Reason following a Change in Control, then the RSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall immediately vest (without proration based on the portion of the vesting period elapsed prior to such termination) and shall be paid in cash in accordance with the terms of the Plan within 60 days following the earliest time set forth in the Plan that will not trigger a tax or penalty under Section 409A of the Code, as determined by the Committee. Such vesting shall be contingent, at the discretion of the Company, upon the Employee executing a general release (which may include an agreement with respect to engagement in detrimental activity, in a form acceptable to the Company) and such release becoming effective and irrevocable within the 60-day period following such termination.

(iv) *Death or Disability.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer by reason of death or Disability, the RSUs covered by this Agreement, and any dividend equivalents with respect thereto, shall immediately vest if such termination of employment or services occurs prior to a Change in Control and shall be settled within 60 days following the Vesting Date immediately following such termination in accordance with Section 2, without proration.

(v) *Qualifying Retirement.* In the event of the Employee's Qualifying Retirement, the RSUs shall continue to vest and shall be settled on the schedule set forth in Section 2 of this Agreement; provided that the Employee (A) completes a successful transition of responsibilities (as determined by the Board of Directors of the Company) and cooperates during the remaining vesting period, (B) complies with any applicable restrictive covenants and non-disparagement provisions during the remaining vesting period, (C) reasonably cooperates with the Company and its affiliates with respect to any investigation, litigation, arbitration, or regulatory proceeding regarding events that occurred during the Employee's tenure with the Company, and (D) does not accept full time employment at a public or private company (with the exception of (1) board service, teaching, public service, or consulting, (2) employment with a family business, non-profit, startup, or other materially similar enterprise, or (3) any other employment specifically approved by the CEO (or, if the Employee was the CEO prior to such retirement, the Board)).

(vi) *Termination for Cause.* In the event the Employee involuntarily ceases to be an employee of or otherwise provide services to the Employer due to termination for Cause, the RSUs shall be cancelled and forfeited on the date of such termination of employment or services, in addition to any other rights reserved under the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

(vii) *Termination Date.* For purposes of this Agreement and the RSUs, the Employee's employment and / or service relationship will be considered terminated as of the date the Employee is no longer actively providing services to the Company, the Employer or

any affiliate (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any), and unless otherwise determined by the Company, the Employee's right to vest in the RSUs, if any, will terminate as of such date and, in either case, will not be extended by any notice period (e.g., the Employee's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under labor laws in the jurisdiction where the Employee provides services or the terms of the Employee's employment or other service agreement, if any). The Committee shall have the exclusive discretion to determine when the Employee no longer is actively providing services for purposes of this Agreement and the RSUs (including whether the Employee still may be considered to be providing services while on a leave of absence) and will make such determination in accordance with the definition of a "separation from service" as such term is defined in Section 409A of the Code.

(b) Definitions.

"Cause" has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

"Change in Control" has the meaning set forth in the Plan, except that for Section 8(a) only, an increase in ownership by Permitted Holders shall not be deemed a Change in Control.

"Data Protection Laws" means all applicable laws and regulations relating to the processing of Personal Data and privacy that may exist in the relevant jurisdictions.

"Disability" shall include cessation of active employment or services due to commencement of long-term disability under the Employer's long-term disability plan or under a disability policy of any subsidiary or affiliate, as applicable; provided that a Disability shall not be deemed to have occurred for such purposes unless the circumstances would also result in a "disability" within the meaning of Section 409A of the Code.

"Permitted Holders" has the meaning set forth in the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy.

"Pro-Rata Amount" will equal the number of unvested RSUs multiplied by a fraction, the numerator of which is the number of full months elapsed between the previous Vesting Date (or if there is no previous Vesting Date, January 1, 2026) and the date of the Employee's termination of employment, and the denominator of which is equal to the number of full months elapsed between the previous Vesting Date (or if there is no previous Vesting Date, January 1, 2026) and December 31, 2028.

"Qualifying Retirement" shall mean voluntary termination of the Employee's employment with or services to the Employer where (i) the Employee is at least age sixty (60) and has at least five (5) years of service with the Employer or its parents or subsidiaries and (ii) such Employee's retirement has been agreed to and approved by the Chief Executive Officer of the Company (and, if the Employee is a Section 16 officer of the Company, by the Board of Directors of the Company), who shall have the sole discretion to determine the date of retirement of such Employee.

"Termination For Good Reason" shall mean the termination of the Employee within two years of the occurrence of any of the following circumstances, provided that (1) such circumstance occurs without the Employee's express written consent after a Change in Control, and (2) the Employee gives the Company notice of the occurrence of the offending circumstance(s) within 90 days of the first occurrence of the circumstance(s),

and the Company fails to cure the circumstance(s) within 30 days of receipt of this notice (or the Company notifies the Employee in writing prior to the expiration of such 30-day period that the circumstance(s) will not be cured):

(a) The material diminution of the Employee's authority, duties, or responsibilities from those in effect immediately prior to a Change in Control;

(b) Any of the following: (1) a material reduction in the Employee's annual base salary and/or annual target bonus, (2) a failure by the Company to increase the Employee's annual base salary following a Change in Control at such periodic intervals not materially inconsistent with the Company's practice prior thereto by at least a percentage equal to the average of the percentage increases in the Employee's base salary for the three merit pay periods immediately preceding such Change in Control, or (3) the failure to increase the Employee's salary as the same may be increased from time to time for similarly situated individuals, except that this clause (b) shall not apply to across-the-board salary reductions similarly affecting all similarly situated employees of the Company and all similarly situated employees of any person in control of the Company;

(c) The Company's requiring the Employee to be based anywhere other than in the metropolitan area in which the Employee was based immediately before the Change in Control (except for required travel on the Company's business to an extent substantially consistent with the Employee's present business travel obligations), provided that such required relocation constitutes a material change in the geographic location at which the Employee is required to perform the services;

(d) The failure by the Company to continue in effect any material compensation or benefit plan, vacation policy or any material perquisites in which the Employee participates immediately before the Change in Control (except to the extent such plan terminates in accordance with its terms), unless an equitable arrangement (embodied in an ongoing substitute or alternative plan) has been made with respect to such plan in connection with the Change in Control, or the failure by the Company to continue the Employee's participation therein (or in such substitute or alternative plan) on a basis not materially less favorable, both in terms of the amount of benefits provided and the level of the Employee's participation relative to other employees, than existed at the time of the Change in Control; or

(e) The failure of the Company to obtain a satisfactory agreement from any successor to assume responsibility to perform under this Plan.

A termination by the Employee of the Employee's employment or services shall not fail to be a Termination for Good Reason merely because of the Employee's incapacity due to physical or mental illness, or because the Employee's employment or services continued after the occurrence of any of the events listed in this subsection. For the avoidance of doubt, a Termination for Good Reason by the Employee shall not mean the Company's reasonable accommodation or modification of the Employee's authority, duties, or responsibilities because of the Employee's Disability.

(c) Divestiture. Notwithstanding the above, the termination of the Employee's employment with or services to the Employer in connection with the Employer's sale (whether by sale of assets or a subsidiary, or both) of a line of business within which the Employee was employed or providing services immediately prior to such sale as determined by the Committee in its sole discretion, that does not constitute a Change in Control, shall be treated as an involuntary termination of employment or services for purposes of this Agreement and the RSUs shall vest and be paid as provided in Section 8(a)(ii) above, provided, however, that, in the event the Employee is offered a comparable position with

the acquirer of such line of business and does not accept such offer, the RSUs shall be cancelled and forfeited on the date of termination of employment or services.

9. General Restrictions. If at any time the Committee or its authorized delegate, as applicable, shall determine, in its discretion, that the listing, registration or qualification of any shares of Common Stock subject to this Agreement upon any securities exchange or under any state or Federal law, or the consent or approval of any government regulatory body, is necessary or desirable as a condition of, or in connection with, the awarding of the RSUs or the issue or purchase of shares of Common Stock hereunder, the certificates for shares of Common Stock may not be issued in respect of RSUs in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Committee or its authorized delegate, as applicable, and any delay caused thereby shall in no way affect the date of termination of the RSUs.

10. Responsibility for Taxes.

- (a) The Employee acknowledges and agrees that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Employee's participation in the Plan and legally applicable or deemed applicable to the Employee ("**Tax-Related Items**") is and remains the Employee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Employee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or the underlying shares of Common Stock, including, but not limited to, the grant, vesting or settlement of the RSUs, the subsequent sale of shares of Common Stock acquired upon the settlement of the RSUs and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Employee's liability for Tax-Related Items or to achieve any particular tax result. Further, if the Employee is subject to Tax-Related Items in more than one jurisdiction, the Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.
- (b) Prior to the relevant taxable or tax withholding event, as applicable, the Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (i) requiring the Employee to make a payment in a form acceptable to the Company, (ii) withholding from the Employee's wages or other compensation payable to the Employee, (iii) withholding from proceeds of the sale of the shares of Common Stock acquired upon the settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Employee's behalf pursuant to this authorization without further consent), (iv) withholding from the shares of Common Stock otherwise issuable at vesting of the RSUs, provided, however, that if the Employee is subject to the reporting and other provisions of Section 16 of the Exchange Act, the Company shall affirmatively approve, by Board action, any such withholding of shares of Common Stock as contemplated in the immediately preceding proviso, or (v) any other method of withholding determined by the Company and, to the extent required by applicable law or the Plan, approved by the Committee.
- (c) The Company and/or the Employer may withhold or account for Tax-Related Items by considering statutory withholding rates or other withholding rates, including maximum rates applicable in the Employee's jurisdiction(s). In the event of over-withholding, the

Employee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares of Common Stock) or, if not refunded, the Employee may seek a refund from the local tax authorities. In the event of under-withholding, the Employee may be required to pay additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, the Employee is deemed to have been issued the full number of shares of Common Stock subject to the vested RSUs, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.

- (d) The Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of the shares of Common Stock acquired upon the vesting of the RSUs, if the Employee fails to comply with the Employee's obligations in connection with the Tax-Related Items.

11. Nature of Award. In accepting the award, the Employee acknowledges that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time in a manner consistent with Section 9(e) of the Plan regarding Plan amendment and termination and, in addition, the RSUs are subject to modification and adjustment under Section 9(c) of the Plan.
- (a) the award of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past;
- (b) all decisions with respect to future RSU awards, if any, will be at the sole discretion of the Committee or its authorized delegate, as applicable;
- (c) the Employee's participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate the Employee's employment relationship at any time; further, the RSU award and the Employee's participation in the Plan will not be interpreted to form an employment contract or relationship with the Employer;
- (d) the Employee is voluntarily participating in the Plan;
- (e) the RSUs and the shares of Common Stock subject to the RSUs are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Employer, and which is outside the scope of the Employee's employment contract, if any;
- (f) the RSUs and the shares of Common Stock subject to the RSUs are not intended to replace any pension rights or compensation;
- (g) the RSUs and the shares of Common Stock subject to the RSUs are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Employer;

(h) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty;

(i) in consideration of the award of the RSUs, no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs, including, but not limited to, (i) forfeiture resulting from termination of the Employee's employment with or services to the Employer (for any reason whatsoever and whether or not in breach of local labor laws) or (ii) forfeiture of the RSUs or the recoupment of any shares of Common Stock or other benefits or payments acquired under the Plan resulting from the application of any recoupment or clawback policy or provision required by the Company or any recovery or clawback otherwise required by law, as further described in Section 16. The Employee irrevocably releases the Company and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, the Employee shall be deemed irrevocably to have waived the Employee's entitlement to pursue such claim; and

(j) subject to the provisions in the Plan regarding Change in Control, RSUs and the benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.

12. No Advice Regarding Award. Neither the Company nor the Employer is providing any tax, legal or financial advice, nor is the Company or Employer making any recommendations regarding the Employee's participation in the Plan, or the Employee's acquisition or sale of the underlying shares of Common Stock. The Employee is hereby advised to consult with the Employee's own personal tax, legal and financial advisors regarding the Employee's participation in the Plan before taking any action related to the Plan.

13. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any shares of Common Stock issuable upon settlement of the RSUs prior to the completion of any registration or qualification of the Common Stock under any U.S. or non-U.S. local, state or federal securities or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("**SEC**") or of any other U.S. or non-U.S. governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Employee understands that the Company is under no obligation to register or qualify the shares of Common Stock subject to the RSUs with the SEC or any U.S. state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the Common Stock. Further, the Employee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Employee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of the shares of Common Stock.

14. Amendment of This Agreement. The Committee or its authorized delegate, as applicable, may amend this Agreement in a manner not inconsistent with the Plan; provided, however, no such amendment will materially impair the rights of the Employee without his or her consent.

15. Restrictive Covenants. Except where otherwise prohibited under applicable law (including but not limited to California), by executing this Agreement and accepting the RSUs and the delivery of any shares of Common Stock hereunder, the Employee expressly acknowledges and agrees to be bound by and to comply with all of the terms and conditions contained in the Non-Competition and Non-Solicitation Agreement set forth as Exhibit A to this Agreement and incorporated herein by reference ("**Restrictive Covenants**").

16. Recoupment. This Award shall be subject to (i) the Conduent Incorporated Compensation Recoupment Policy, as may be amended from time to time, or any successor policy, and (ii) any other compensation recovery policy adopted after the RSUs are granted to facilitate compliance with applicable law, including in response to the requirements of Section 10D of the Exchange

Act, the U.S. Securities and Exchange Commission's final rules thereunder, and any applicable listing rules or other rules and regulations implementing the foregoing.

For purposes of this Section 16, the Employee expressly and explicitly authorizes the Company to issue instructions, on the Employee's behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold any shares of Common Stock and other amounts acquired pursuant to the RSUs to re-convey, transfer or otherwise return such shares of Common Stock and/or other amounts to the Company upon the Company's enforcement of the Company's recoupment policy, the Company's clawback policy, if any, and any other compensation recovery policy adopted by the Board or the Committee.

17. Cancellation and Rescission of Award. Without limiting the foregoing Section 16, the Company may cancel any award provided hereunder if the Employee is not in compliance with all of the following conditions:

- (a) The Employee shall not render services for any organization or engage directly or indirectly in any business which would cause the Employee to breach any of the post-employment prohibitions contained in any agreement between the Employer and the Employee.
- (b) The Employee shall not, without prior written authorization from the Employer, disclose to anyone outside the Employer, or use in other than the Employer's business, any confidential information or material, as specified in any agreement between the Employer and the Employee which contains post-employment prohibitions, relating to the business of the Employer acquired by the Employee either during or after employment with the Employer.

Notwithstanding the above, this Agreement does not in any manner restrict the Employee from reporting possible violations of federal, state or local laws or regulations to any governmental agency or entity, and shall not, and not be interpreted to, impair the participant from exercising any legally protected whistleblower rights (including under Rule 21F under the Exchange Act). Similarly, the Employer does not in any manner restrict the Employee from participating in any proceeding or investigation by a federal, state or local government agency or entity responsible for enforcing such laws. The Employee is not required to notify the Employer that the Employee has made such report or disclosure, or of the Employee's participation in an agency investigation or proceeding.

- (c) The Employee, pursuant to any agreement between the Employer and the Employee which contains post-employment prohibitions, shall disclose promptly and assign to the Employer all right, title and interest in any invention or idea, patentable or not, made or conceived by the Employee during services with the Employer, relating in any manner to the actual or anticipated business, research or development work of the Employer, and shall do anything reasonably necessary to enable the Employer to secure a patent where appropriate in the United States and in foreign countries.
- (d) Failure to comply with the provision of subparagraphs (a), (b) or (c) of this Section 17 prior to, or during the six months after, any payment or delivery shall cause such payment or delivery to be rescinded. The Company shall notify the Employee in writing of any such rescission within two years after such payment or delivery. Within ten days after receiving such a notice from the Company, the Employee shall pay to the Company the amount of any payment received as a result of the rescinded payment or delivery pursuant to an award. Such payment to the Company by the Employee shall be made either in cash or by returning to the Company the number of shares of Common Stock that the Employee received in connection with the rescinded payment or delivery.

18. Notices. Notices hereunder shall be in writing and if to the Company shall be mailed to the Company at 100 Campus Drive, Suite 200 Florham Park, NJ 07932, USA, addressed to the

attention of Stock Plan Administrator, and if to the Employee shall be delivered personally or mailed to the Employee at his address as the same appears on the records of the Company.

19. Language. If the Employee has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

20. Electronic Delivery and Acceptance. The Company will deliver any documents related to current or future participation in the Plan by electronic means. The Employee hereby consents to receive such documents by electronic delivery, and agrees to participate in the Plan and be bound by the terms and conditions of this Agreement, through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. Electronic acceptance by the Employee is required and the award will be cancelled for any employee who fails to comply with the Company's acceptance requirement within 90 days of the effective date of the award.

21. Interpretation of This Agreement. The Committee or its authorized delegate, as applicable, shall have the authority to interpret the Plan and this Agreement and to take whatever administrative actions, including correction of administrative errors in the awards subject to this Agreement and in this Agreement, as the Committee or its authorized delegate, as applicable, in its sole good faith judgment shall determine to be advisable. All decisions, interpretations and administrative actions made by the Committee or its authorized delegate, as applicable, hereunder or under the Plan shall be binding and conclusive on the Company and the Employee. In the event there is inconsistency between the provisions of this Agreement and of the Plan, the provisions of the Plan shall govern.

22. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the Company and to the extent provided in Section 9(b) of the Plan to the Beneficiary(ies) or transferee of the Employee.

23. Governing Law and Venue. The validity, construction and effect of the Agreement, any actions taken under or relating to this Agreement, and any disputes arising out of or related to this Agreement, shall be governed by and construed in accordance with the laws of the United States and the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the United States and the State of Delaware. This grant is made and/or administered in the United States. For purposes of litigating any dispute that arises under this grant or the Agreement the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall only be conducted in the state or federal courts located in Delaware to the exclusion of all other courts and fora. By accepting the RSUs, the Employee irrevocably consents to the jurisdiction of, and venue in, such courts and waives any objection that such courts are an inconvenient forum.

24. Section 409A. It is intended that the provisions of this Agreement comply with, or are exempt from, Section 409A, and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A.

Except as permitted under Section 409A, any deferred compensation (within the meaning of Section 409A) payable to the Employee or for the Employee's benefit under this Agreement may not be reduced by, or offset against, any amount owing by the Employee to the Company or any of its affiliates. In the event that any 60-day period described in Section 8 of this Agreement straddles two calendar years, then any RSUs, and any dividends with respect thereto, that are settled within such 60-day period in accordance with this Agreement shall be settled in the second calendar year.

If, at the time of the Employee's separation from service (within the meaning of Section 409A), (a) the Employee shall be a specified employee (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (b) the Company shall

make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date but shall instead pay it, without interest, on the first business day after such six-month period. For purposes of Section 409A, each payment under this Agreement shall be treated as a separate payment.

Notwithstanding any provision of this Agreement to the contrary, in light of the uncertainty with respect to the proper application of Section 409A, the Company reserves the right to make amendments to this Agreement as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A. In any case, the Employee shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on the Employee or for the Employee's account in connection with this Agreement (including any taxes and penalties under Section 409A), and neither the Company nor any of its affiliates shall have any obligation to indemnify or otherwise hold the Employee harmless from any or all of such taxes or penalties.

25. Data Privacy.

- (a) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about the Employee, including, but not limited to, the Employee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all RSUs or any other entitlement to shares or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in the Employee's favor ("**Data**"), for the purposes of implementing, administering and managing the Plan. The Company shall comply with Data Protection Laws in connection with the processing of any Data. The Company shall ensure that personnel with access to Data are under an appropriate obligation of confidentiality and that such personnel have received appropriate data protection and security training pertaining to the responsibilities of their role. The Company agrees that in order to provide the Plan and services, Company may engage subcontractors to process the Data. The Company will enter into a written agreement with the subcontractor imposing data protection terms that places the equivalent data protection obligations as those set out in this Agreement to the extent applicable to the nature of the services provided by such subcontractor, in particular providing appropriate administrative, technical, and physical safeguards that the processing will protect the Data.
- (b) International Data Transfers. It may be necessary for Data to be transferred to, and processed in, the U.S. If the Employee is outside of the U.S., the Employee should note that the Employee's country has enacted Data Protection Laws that are different from the U.S. As a result, in the absence of appropriate safeguards, the transfer of Data to the U.S. or, as the case may be, other countries might not be subject to substantive data processing principles or supervision by data protection authorities. The Employee acknowledges that Company may transfer Data outside of the Employee's home country and agrees to consent to the Data transfer as set forth in Section 25(e).
- (c) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Employee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, labor and securities laws.
- (d) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Employee is providing the consents herein on a purely voluntary basis. If the Employee does not consent, or if the Employee later seeks to revoke the Employee's consent, the Employee's salary from or employment and career with the

Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the RSUs or other equity awards to the Employee or administer or maintain such awards.

- (e) Data Subject Rights. The Employee may have a number of rights under Data Protection Laws in the Employee's jurisdiction. The Company will use reasonable efforts to fulfill any privacy rights requests under Data Protection Laws. To receive clarification regarding these rights or to exercise these rights, the Employee can contact the local human resources representative.

By accepting the RSUs and indicating consent via the Company's acceptance procedure, the Employee is declaring agreement with the data processing practices described herein and consents to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which may not have an adequate level of protection from a Data Protection Law perspective, for the purposes described above.

Finally, the Employee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Employee provide another data privacy consent. If applicable, the Employee agrees that upon request of the Company or the Employer, the Employee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Employer may deem necessary to obtain from the Employee for the purpose of administering the Employee's participation in the Plan in compliance with the Data Protection Laws in the Employee's country, either now or in the future. The Employee understands and agrees that the Employee will not be able to participate in the Plan if the Employee fails to provide any such consent or agreement requested by the Company and/or the Employer.

- (f) Security. Company shall use commercially reasonable efforts to implement and maintain reasonable and appropriate administrative, technical, and physical safeguards that are designed to ensure the security and confidentiality of Data in Company's possession or control; and protect Data in Company's possession or control from or unauthorized access, or disclosure. If Company experiences an actual data breach or compromise of security, confidentiality or integrity of Data, then Company shall promptly notify the Employee of such data breach in accordance with applicable Data Protection Laws.

26. Separability. In case any provision in the Agreement, or in any other instrument referred to herein, shall become invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions in the Agreement, or in any other instrument referred to herein, shall not in any way be affected or impaired thereby.

27. Integration of Terms. Except as otherwise provided in this Agreement, this Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes any and all oral statements and prior writings with respect thereto.

28. Appendix for Non-U.S. Countries. Notwithstanding any provisions in this Agreement, the RSUs shall be subject to any special terms and conditions set forth in any appendix to this Agreement for the Employee's country of employment (the "**Appendix**"). Moreover, if the Employee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Appendix constitutes part of this Agreement.

29. Imposition of Other Requirements. The Committee or its authorized delegate, as applicable, reserves the right to impose other requirements on the Employee's participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the

Committee or its authorized delegate, as applicable, determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

30. Legal, Regulatory and Tax Compliance; Cooperation. If the Employee resides or is employed outside of the United States, the Employee agrees, as a condition of the grant of the RSUs, to take any and all actions as may be required to comply with the Employee's personal legal, regulatory and tax obligations under local laws, rules and regulations in the Employee's country of employment (and country of residence, if different), including (but not limited to) any obligations to repatriate all payments attributable to the shares of Common Stock and/or cash acquired under the Plan (e.g., dividends and any proceeds derived from the sale of shares of Common Stock acquired pursuant to the RSUs). In addition, the Employee also agrees to take any and all actions, and consents to any and all actions taken by the Company and any of its subsidiaries or affiliates as may be required to allow the Company and any of its subsidiaries or affiliates to comply with local laws, rules and regulations in the Employee's country of employment (and country of residence, if different).

IN WITNESS WHEREOF, the Company has executed this Agreement as of the day and year set forth on the Award Summary.

CONDUENT INCORPORATED

By /s/ HARSHA V. AGADI

Harsha V. Agadi, Chief Executive Officer

Date: April 1, 2026

EXHIBIT A

**Non-Competition and Non-Solicitation Agreement**

This Non-Competition and Non-Solicitation Agreement ("Agreement") is made effective as of April 1, 2026 ("Effective Date") between Conduent Business Services, LLC, its parent, subsidiaries, divisions and affiliates (collectively, "Conduent") and the individual whose name appears in the Award Summary ("Employee").

WHEREAS, Employee acknowledges that Conduent is in a competitive industry in which the creation, maintenance, and use of confidential or proprietary information and innovation are critical to Conduent's success, and that the protection of that information and innovation is reasonably necessary to protect the goodwill and other legitimate business interests of Conduent; and

WHEREAS, Employee further acknowledges the receipt and sufficiency of the consideration provided to Employee in exchange for Employee's obligations under this Agreement, including, but not limited to, Employee's employment or continued employment with Conduent in Employee's current or a newly promoted role, Employee's access to and receipt of trade secrets and confidential and proprietary information relating to Conduent's business and clients, and, if applicable, Employee's participation in Conduent incentive programs.

NOW, THEREFORE, Conduent and Employee agree as follows:

1. **Non-Competition.** (a) During the Non-Compete Period, Employee will not, directly or indirectly, own (beneficially or otherwise), manage, operate, or render any services for (including, but not limited to, as an employee, proprietor, partner, agent, contractor, or consultant) any Entity that is engaged in any Competitive Activity in the Geographical Area.
 - (b) For purposes of this Agreement, the following terms will have the meaning set forth below:
 - (i) "Non-Compete Period" means during Employee's employment and for twelve (12) months following the Employment Cessation Date, provided, however, that the Non-Compete Period shall be shortened to end six (6) months following the Employment Cessation Date in either of the following two (2) situations: (A) immediately prior to the Employment Cessation Date, Employee's employment job grade is C10 or lower and Employee has fully complied with each of the provisions of this Agreement, or (B) Employee's termination is due specifically to a reduction in force and Employee has fully complied with each of the provisions of this Agreement.
 - (ii) "Employment Cessation Date" means the earlier of Employee's last day of active employment with Conduent or Employee's termination date as reflected in Conduent's records.
 - (iii) "Entity" means an individual, partnership, corporation, association, limited liability company, joint stock company, trust, joint venture, unincorporated organization or any other entity.
 - (iv) "Competitive Activity" means offering, selling or providing any product or service that competes with a product or service that Conduent offers, sells, or provides at

any time during the twenty-four (24) months before the Employee's Employment Cessation Date.

- (v) "Geographical Area" means the United States of America and any other country in which the Employee had responsibility for the business activity of Conduent in the twelve (12) months preceding the Employment Cessation Date.

Nothing in this Section 1 prohibits Employee from being or becoming an owner of less than five percent (5%) of the outstanding stock of any company listed on a national securities exchange or actively traded on in the over the counter market, so long as, the Employee has no direct or indirect participation in any business of such company that offers any product or service that competes with any product or service offered by Conduent.

2. **Non-Solicitation of Customers.** During the term of Employee's employment and for a period of twelve (12) months following the Employment Cessation date ("Non-Solicit Period"), Employee will not, directly or indirectly, solicit, service, handle, or accept business from any customer or potential customer of Conduent, or solicit, induce or encourage any customer or potential customer to terminate or reduce the level of business it does with Conduent. This covenant shall only apply to (i) customers of Conduent with whom Employee had contact or for whom Employee was responsible, in whole or part, for providing (or assisting or supervising the performance of) services or products on behalf of Conduent during the last twelve (12) months of Employee's active employment with Conduent, and (ii) those prospective customers of Conduent with whom Employee had contact or solicited business on behalf of Conduent during the last twelve (12) months of Employee's active employment,
3. **Non-Solicitation of Employees.** During the Non-Solicit Period, as defined above, Employee will not, directly or indirectly, recruit, solicit, induce, encourage or assist any employee of Conduent to leave Employee's employment with Conduent.
4. **Non-Disparagement.** During the Non-Compete Period, Employee agrees that Employee will not, directly or indirectly, in any capacity or manner, publicly make, express, transmit, speak, write, verbalize or otherwise communicate in any way (or cause, further, assist, solicit, encourage, support or participate in any of the foregoing), any remark, comment, message, information, declaration, communication or other statement of any kind, whether verbal or in writing, electronically transmitted or otherwise, with respect to the Company, or any of its respective directors, officers or employees, (collectively "Company Parties"), which would malign, harm, disparage, defame or damage the reputation or good name of any of the Company Parties; provided, that this Section 4 shall not restrict Employee from disclosing any information to Employee's attorneys or in response to a lawful subpoena or court order requiring disclosure of information or otherwise responding in any legal proceeding or legal or regulatory process or in connection with initiating any legal proceeding.
5. **At Will Employment.** Employee and Conduent agree and acknowledge that Employee's employment with Conduent is at-will and that this Agreement doesn't obligate Employer to employ Employee for a predetermined period of time. Employee has the right to terminate Employee's employment at any time for any reason, and Conduent has the same right. The post-employment obligations of this Agreement shall survive the termination of Employee's employment with Conduent.
6. **Termination Of Certain Other Obligations.** Employee and Conduent agree that any prior agreement between Employee and Conduent containing a non-compete obligation, a non-solicitation of customers obligation or a non-solicitation of employees obligation is hereby terminated and Employee shall only be subject to this Agreement with respect to such matters.

Except as provided by the preceding sentence, all other terms of all agreements between Employee and Conduent shall remain in full effect.

7. **Equitable Relief.** Employee and Conduent agree that, in the event of breach of this Agreement by Employee, Conduent would be irreparably harmed but the amount of damages to Conduent would be difficult to ascertain. Conduent and Employee agree that in the event of such breach, Conduent shall have the right to an injunction or other equitable relief and to all other appropriate legal remedies, including damages. In the event any lawsuit is brought to enforce any of the provisions of this Agreement, the prevailing party shall be entitled to recover its, Employee's reasonable attorneys' fees and costs from the other party.
8. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles. Employee and Conduent agree that any claims or suits arising out of or relating to this Agreement shall be commenced and maintained in the state or federal courts located in Delaware, and Employee hereby submits to the jurisdiction and venue of any such court.
9. **Enforceability.** In the event that any of the provisions of this Agreement is deemed unenforceable or to exceed the protections afforded employers under applicable law, then such provision(s) shall be deleted and/or revised to provide Conduent the maximum protections permitted by applicable law and still be valid and enforceable, and all remaining provisions of this Agreement shall remain in full force and effect.
10. **Binding Effect:** Employee acknowledges that Employee had the opportunity to review this Agreement with an attorney of Employee's own choosing and that Employee carefully reviewed the terms of this Agreement before knowingly and voluntarily executing it.
11. **No Waiver.** Any failure by Conduent to exercise any of its rights under this Agreement in the event of any breach of the Agreement by Employee shall not be construed as a waiver of any such breach, nor act to prevent Conduent from requiring strict compliance with the terms of this Agreement.
12. **Assignment.** This Agreement shall be assignable to and shall inure to the benefit of Conduent's successors and assigns, including, but not limited to, subsidiaries and/or successors through mergers, name change, consolidation or sale of the majority of Conduent's stock or assets and shall be binding upon Employee. Employee shall not have the right to assign the Employee's rights or obligations under this Agreement. The covenants contained in this Agreement shall survive termination of Employee's employment regardless of who causes the termination of employment or the reason for the termination.

CEO CERTIFICATIONS

I, Harsha V. Agadi, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Conduent Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 11, 2026

/s/ HARSHA V. AGADI

Harsha V. Agadi
Principal Executive Officer

CFO CERTIFICATIONS

I, Giles Goodburn, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Conduent Incorporated;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 11, 2026

/s/ GILES GOODBURN

Giles Goodburn
Principal Financial Officer

**CERTIFICATION OF CEO AND CFO PURSUANT TO 18 U.S.C. § 1350,
AS ADOPTED PURSUANT TO § 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Conduent Incorporated, a New York corporation (the "Company"), for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Harsha V. Agadi, Chief Executive Officer of the Company, and Giles Goodburn, Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, to the best of his/her knowledge, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ HARSHA V. AGADI

Harsha V. Agadi
Chief Executive Officer
May 11, 2026

/s/ GILES GOODBURN

Giles Goodburn
Chief Financial Officer
May 11, 2026

This certification accompanies this Report pursuant to § 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of § 18 of the Securities Exchange Act of 1934, as amended.

A signed original of this written statement required by § 906 has been provided to Conduent Incorporated and will be retained by Conduent Incorporated and furnished to the Securities and Exchange Commission or its staff upon request.