Governance performance

A trusted business

"

As Volex grows, it is crucial to maintain a strong governance framework. We provide clear guidance to all employees – including those from acquisitions – ensuring fairness, compliance and swift issue resolution."

53%

of our strategic suppliers have adopted our Supplier Code of Conduct.

Link to UN SDGs

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Ethical business performance

Ensuring that we manage the business in an ethical and compliant manner is important to our business and it is an essential requirement for many of our stakeholders. Developing trust through our policies and through our disclosures support our stakeholders in assessing the robustness of our risk assessment and our supporting controls. Our governance is structured to flow from the Board of Directors down through the organisation so that every employee understands our key rules, policies and procedures in a manner that is appropriate and tailored to their role and responsibilities.

The key elements of how we develop as an ethically-responsible business stems from our risk assessment methodology and policy frameworks. Through these tools, as a management team, we prioritise our interventions and ensure that investments in learning and training are focused on the most important topics and the most relevant employees.

Building trust in our products

Our customers work with us as they trust to deliver their products to them in accordance with the agreed specifications. To achieve this we provide a multi-layered approach to product safety and quality performance. From design to manufacture our teams work tirelessly to ensure the product performs reliably for our customers. 100% of our sites have ISO 9001 certification provide a layer of independent assurance into our quality management systems. Many of our sites go much further than this and will also achieve certification in market specific certificates such as IATF 16949 for the automotive sector or ISO 13485 for the medical sector. All of our sites certifications are available on our website.

Building trust in our business

Governance is a simple but important word for us as a business. It is through our governance frameworks that we can assure all our stakeholders that we are operating a business that they can trust. Through our approach to data security, our investments in cyber security and IT systems or through our approach to business ethics and acting responsibly in global markets. We are committed to conducting our business ethically and through our Code of Business Conduct articulate our expectations to all our employees. Our Board of Directors carries the ultimate responsibility for the governance of the business and through the performance of their duties they gain an insight into the processes and policies utilised by the management team to achieve this. For more information about our approach to governance please review pages 84 to 132 of our Annual Report and Accounts.

Governance performance
continued

Conflict minerals

Introduction

To strengthen our responsible sourcing approach, we have implemented a comprehensive supplier ESG qualification process, which includes mandatory ESG agreements with suppliers before they are onboarded. These agreements cover key areas such as Banned and Controlled Substances ('BCS'), Conflict Minerals Reporting Template ('CMRT'), supplier risk assessments, and adherence to the Volex Code of Conduct. Our suppliers are required to comply with ESG-focused audits assessing criteria such as human rights, anti-corruption, biodiversity conservation and environmental health and safety.

Our approach and methodology

Volex is committed to strengthening responsible sourcing across its global supply chain. We work closely with suppliers who share our values and support our long term sustainability goals. Our aspiration is to ensure that environmental stewardship, ethical conduct and human rights are upheld consistently across all supplier relationships. We manage strategic suppliers centrally to maintain strong governance and visibility. Our local teams manage the remaining suppliers at a business or entity level. This structure enables us to uphold high standards while supporting the operational needs of our diverse global footprint. It facilitates agility for our local teams while retaining control and governance of the strategic supplier relationships. Our ambition is reinforced through our supplier ESG expectations, which set clear requirements for transparency, responsible material use and ethical business practices.

We work closely with suppliers to communicate expectations, review ESG requirements and support alignment with our Code of Conduct and responsible sourcing standards. Our ESG qualification process, CMRT submissions and audit programme provide structured oversight and helps embed sustainability and compliance into supplier relationships from the outset.

This structured approach ensures that sustainability, compliance and ethical conduct are embedded into supplier relationships from the outset. By combining central oversight with local execution, we maintain strong governance while enabling practical implementation across regions.

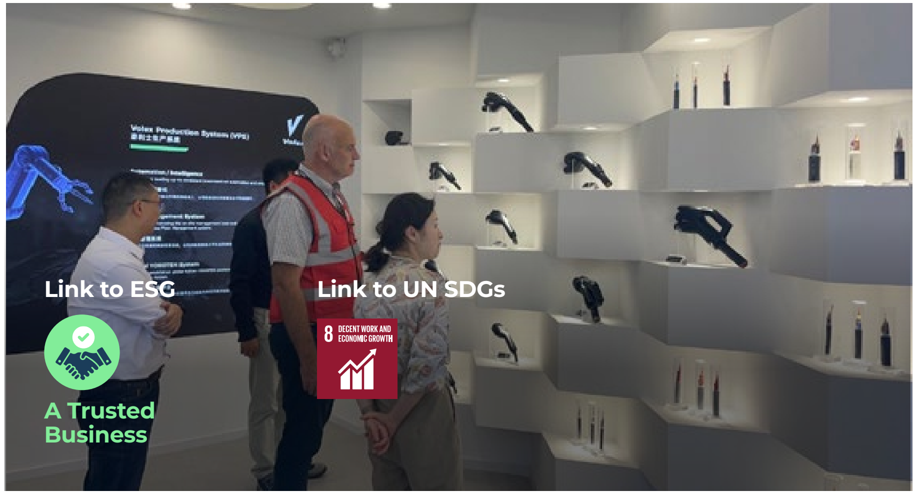
Primary metrics and progress

We continue to see meaningful improvements in our supplier sustainability performance. In FY2026, 69% of our strategic suppliers submitted CMRT, this was a significant increase from just 8.86% in FY2022. During FY2026, we strengthened transparency and advanced responsible mineral sourcing through improved CMRT submissions and supplier engagement. We conducted 112 supplier ESG audits, covering 8.9% of strategic suppliers a level, consistent with previous years. The adoption rate of the Volex Supplier Code of Conduct continues to rise, reaching 53%, up from 45% in FY2022, reflecting growing alignment with our ethical and sustainability expectations. Our supplier sustainability survey now covers the top 80% by spend of our strategic suppliers providing enhanced visibility into their environmental and ethical performance across our supply chain. These year-on-year improvements highlight the effectiveness of our approach and our continued progress toward a more responsible and resilient supply chain.

CASE STUDY

Developing sustainable leadership capability

As part of our commitment to sustainability, since FY2025, we have continued to design and implement sustainability workshops for our top 40 managers and leaders. Topics have included decarbonisation, product life cycle assessments and sustainable procurement. The training is aimed to equip our leaders with the knowledge and tools needed to integrate sustainable procurement principles into our operations, fostering a more responsible and eco-conscious approach within the organisation.



Governance performance
continued

Data security

Introduction

Protecting the confidentiality, integrity and availability of data is fundamental to maintaining trust with our customers, employees and stakeholders. As digital systems become increasingly embedded in our operations, we continue to strengthen our approach to information security, privacy management and cyber resilience. Our focus is on preventing data breaches, managing emerging risks and ensuring that our systems, processes and people are equipped to safeguard sensitive information across all regions in which we operate.

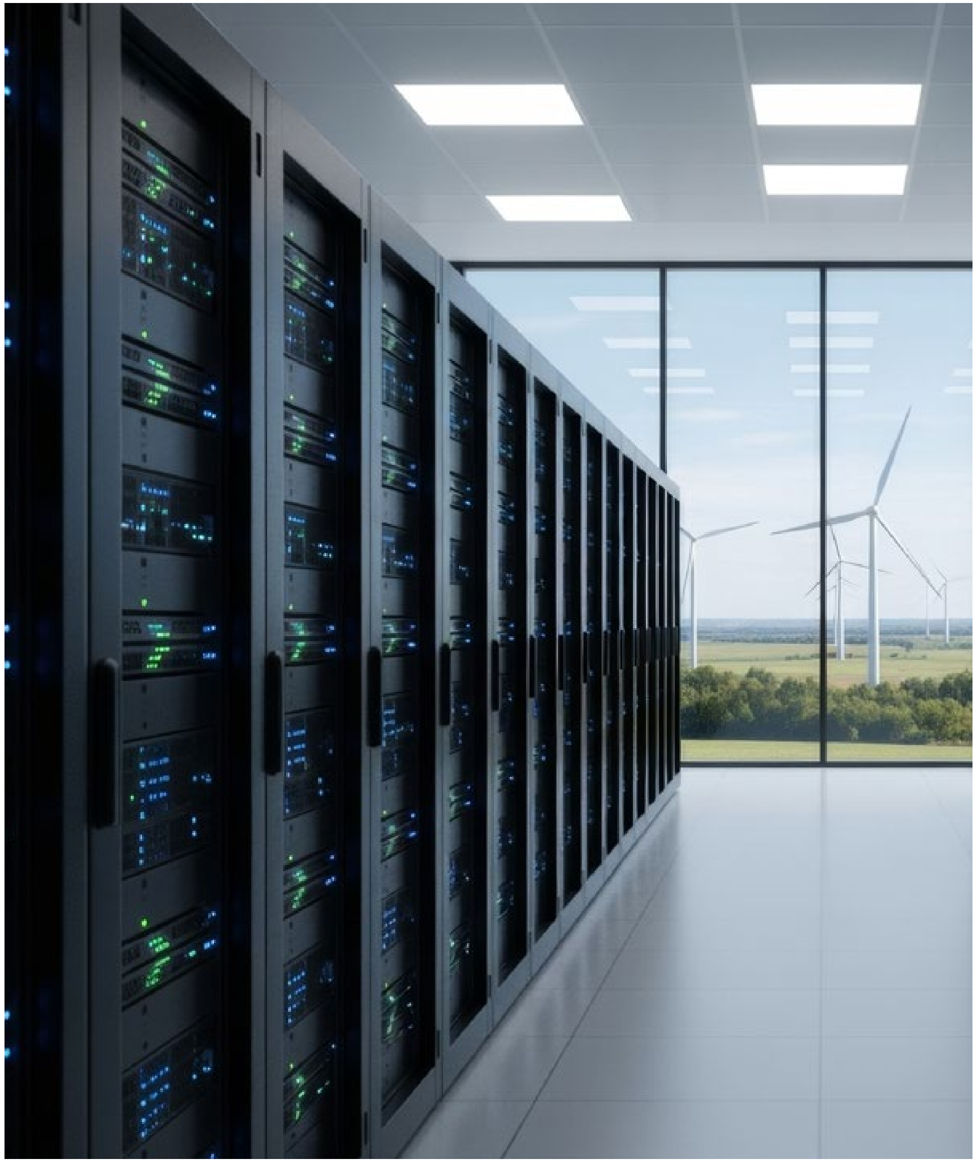
Our principles and philosophy

The Company recognises data security and privacy as critical to maintaining stakeholder trust and operational resilience across its global operations. We maintain a risk-based information security and privacy management framework designed to protect sensitive, confidential, proprietary and personally identifiable information ('PII') from unauthorised access, disclosure, misuse or disruption. Governance oversight is provided through enterprise risk management structures and supported by policies aligned with internationally recognised standards and applicable regulatory requirements, including data protection and cybersecurity laws in the jurisdictions in which we operate.

Our approach and methodology

Our controls include secure IT infrastructure, network monitoring, access management, encryption, incident response and recovery procedures, third-party risk assessments and data retention protocols. We conduct regular cybersecurity assessments, vulnerability analysis and business continuity exercises to evaluate and strengthen our resilience against evolving threats. We test our business continuity and contingency plans, including incident response procedures, on a three-year cycle to ensure ongoing operational resilience. We have initiated a programme to assess the security posture of key third-party partners, which will be fully implemented once resourcing is complete. Internal assessments have already been conducted and recruitment is underway, for a dedicated role to manage this activity going forward. Mandatory employee training and awareness programmes are implemented to promote responsible data handling and cybersecurity practices across the workforce.

The Company maintains processes for identifying, escalating, investigating and responding to cybersecurity and data privacy incidents, including coordination with external specialists and relevant regulatory or law-enforcement authorities where appropriate. No confirmed security incidents were reported through whistleblowing channels during the reporting period, although such cases are inherently rare. During the reporting period, no material data breaches or cybersecurity incidents were identified that had a significant impact on operations, financial performance or customers. We continue to invest in technology, governance and workforce capabilities to support the protection of stakeholder data and the integrity, availability and confidentiality of our information systems in alignment with IFRS Sustainability Disclosure Standards and applicable SASB industry guidance.



Governance performance
continued

Competitive behaviour

Introduction

Fair and transparent competition is essential to how we operate and to the long term integrity of our markets. As a global business, we recognise our responsibility to uphold competition laws, prevent behaviours that distort markets and ensure that our commercial practices support open, lawful and responsible engagement with customers, suppliers and competitors.

Our principles and philosophy

The Company is committed to conducting business ethically, responsibly and in compliance with applicable competition and antitrust laws across the jurisdictions in which it operates. We recognise that fair competition supports innovation, customer choice, efficient markets and long term economic value creation. Our governance framework is designed to prevent anti-competitive practices, including collusion, abuse of market position, price fixing, market allocation, inappropriate information sharing and other conduct that could restrict fair competition or negatively impact customers and stakeholders. We also recognise the importance of using our commercial and bargaining power responsibly, ensuring that pricing, contract terms and customer negotiations are conducted transparently and in a manner consistent with fair market principles.

Our approach and methodology

Policies and procedures relating to competition law compliance are embedded within our global Code of Business Conduct and supported by risk based controls, legal oversight and employee training programmes targeted to relevant functions, including sales, procurement, commercial strategy and senior management. We maintain processes for the review of commercial agreements, mergers and acquisitions, joint ventures, intellectual property protections and engagement with competitors, suppliers and customers to ensure compliance with legal and ethical standards. Clear guidance is provided on interactions with competitors and participation in industry forums to prevent inappropriate information sharing or conduct that could give rise to competition-law risks.

The Company also recognises the importance of balancing the protection of patents, trade secrets and other intellectual property rights with responsible business practices and market fairness. Reporting channels, including confidential whistleblowing mechanisms, are available to employees and third parties to report concerns relating to unethical or anti-competitive behaviour without fear of retaliation.

The Company recorded no material incidents of non-compliance with competition or antitrust laws during the reporting period. We continue to monitor regulatory developments and strengthen governance to support transparent, fair and sustainable business conduct in line with IFRS Sustainability Disclosure Standards and relevant SASB guidance.

Governance performance
continued

Business ethics

Introduction

Maintaining the highest standards of business ethics is fundamental to how we operate and to the trust placed in us by customers, suppliers, employees and regulators. As a global organisation, we recognise our responsibility to prevent bribery, corruption and anti-competitive behaviour, and to ensure that our commercial decisions reflect integrity and fairness. Our ethical framework supports transparent conduct, responsible decision-making and compliance with applicable laws across all jurisdictions in which we operate.

Our principles and philosophy

Volex is committed to maintaining the highest standards of ethical conduct across all operations and jurisdictions. We prohibit any form of bribery, corruption, modern slavery or any other unethical behaviour, and our expectations are clearly set out in our Anti-Bribery and Anti-Corruption Policy, our Modern Slavery Statement and the Group's Code of Business Conduct, all of which apply to all employees globally. Policies are reviewed at least annually by our Group Legal function and approved by the Board, and reflect our commitment to integrity, transparency and compliance with applicable laws. We aim to ensure that all employees understand their responsibilities and uphold the professional and ethical standards expected of a global manufacturing business.

Our approach and methodology

Our approach to business ethics is grounded in clear policies, mandatory training and robust due diligence processes. Each year, all eligible employees complete comprehensive anti-bribery and anti-corruption training, with additional training provided on topics such as conflicts of interest and modern slavery. Senior leaders are required to review all Group policies annually and complete a declaration of compliance, providing an opportunity to confirm understanding and raise any concerns. These declarations are reviewed by Group Legal and a summary is reported to the Board's Audit Committee. The Company encourages employees to raise any concerns of unethical behaviour in the Company with their line manager, HR representative or a member of the Legal team; the Company also offers a confidential reporting system to raise concerns anonymously.

We maintain strong due diligence procedures across our customer and supplier relationships. This includes incorporating contractual clauses into our supply and sales agreements which require confirmation of compliance with applicable laws, specific anti bribery and anti corruption and modern slavery legislation commitments (mandatory in all supplier agreements), and every supplier completing mandatory ESG agreements before onboarding. Our supplier due diligence includes identity checks, export control and sanctions screening, annual supplier risk assessments and ESG focused audits covering human rights, anti-corruption, biodiversity and environmental health and safety. Customer onboarding includes identity verification, D&B checks, sanctions and export control screening and review of integrity agreements where required. All contracts are reviewed by Legal and approved under the Delegation of Authority, ensuring consistent governance and oversight. We continue to strengthen our business ethics programme through improved training coverage, enhanced due diligence and consistent governance. In FY2026, 2,327 eligible employees completed anti-bribery and anti-corruption training, a significant increase from 589 employees in FY2025, reflecting our commitment to broadening awareness across sales, procurement, management and administrative functions. Senior management once again completed their annual policy declarations, with outcomes monitored by Group Legal and reported periodically to the Board's Audit Committee. Our supplier oversight also remains strong, supported by annual risk assessments and ESG audits.

In FY2026, one employee was disciplined or dismissed for non-compliance with our anti-bribery and anti-corruption policy, demonstrating that breaches are taken seriously and addressed promptly. These year-on-year improvements reflect our continued focus on maintaining a culture of integrity and ensuring that ethical conduct remains central to how we do business.

In line with SASB guidance, the Company has evaluated the feasibility of reporting quantitative metrics relating to monetary losses from legal proceedings associated with bribery, corruption and anti-competitive behaviour. At present, we do not disclose these indicators, as such disclosures are not mandatory and the underlying data is not yet collected in a consistent, Group-wide format. The Company did not identify any material legal proceedings of this nature during the reporting period. We will continue to assess the systems and processes required to enable future reporting as part of our commitment to transparency and continuous improvement.

Governance performance
continued

Business model resilience

Introduction

Building a resilient business model is essential to sustaining long-term performance in an increasingly complex global environment. Volex focuses on strengthening operational agility, managing emerging risks and ensuring that our strategy, capabilities and footprint remain adaptable to shifting market, technological and regulatory conditions. This approach enables us to navigate disruption while supporting sustainable growth and value creation for stakeholders.

Our principles and philosophy

The resilience of the Volex business is underpinned by its deliberate shift to become increasingly vertically integrated and to maintain a diversified global manufacturing footprint. We invest in long standing customer relationships and have established a disciplined operational and capital allocation framework. The Group operates manufacturing facilities across multiple geographic regions, enabling flexibility in production allocation, proximity to customers and mitigation of geopolitical, trade, logistics and supply chain disruption risks. The Company also recognises the importance of adapting to technological change and the transition to a low-carbon and climate constrained economy, ensuring that product innovation and market positioning remain aligned with evolving customer expectations and global sustainability trends.

Our approach and methodology

The Board and Executive management regularly assess principal and emerging risks that could affect the resilience of the business model, including macroeconomic volatility, inflationary pressures, supply chain constraints, cybersecurity threats, climate related impacts, technological disruption and evolving regulatory requirements. Risk oversight is integrated into strategic planning, investment decisions and operational management processes. As part of this, the Group monitors technological developments, conducts continuous market research and evaluates opportunities in new and emerging sectors, including those supporting electrification, energy efficiency and other low carbon technologies.

Volex continues to strengthen supply chain resilience through supplier diversification, strategic inventory management and enhanced procurement governance. The Group maintains long term relationships with key suppliers and customers across diversified end-markets including Electric Vehicles & Electrification, Off-Highway, Consumer Electricals, Medical and Complex Industrial Technology, reducing dependency on any single customer, sector or geography. The Company also evaluates opportunities to expand into new and underserved markets where technological change and customer needs are creating new demand patterns, supported by customer feedback, after sales insights and regional market analysis.

Operational resilience is further supported through ongoing investment in automation, digital manufacturing capabilities, engineering expertise and workforce development initiatives designed to improve productivity, quality and scalability. As part of adapting to social and workforce transitions, the Group invests in employee training, skills development and knowledge sharing to ensure teams remain equipped to respond to technological advancements and regional market shifts. The Company also evaluates climate related risks and opportunities within its operational and strategic planning processes to support long term value creation and business continuity.

Volex believes its diversified revenue streams, global operational footprint, strong customer partnerships and prudent balance sheet position provide resilience against short term market disruptions while supporting sustainable long term growth consistent with stakeholder expectations and evolving market dynamics.