

Social performance



A responsible business



Our responsible business goal is to create an environment where our people can be at their best.”

We start with ensuring the health, safety and wellbeing of our workforce. We have reduced the number of lost time accidents by

28% compared to the previous year.

Link to UN SDGs



Building a responsible business

Creating an inclusive, collaborative and stable manufacturing workforce where employees are engaged and motivated to do their best always starts with safety. Physical and psychological safety are the foundations for motivation and performance. Ensuring that our employment is professional and competitive in the communities in which we operate is an essential ingredient for achieving low levels of employee turnover and the highest levels of employee attendance. By engaging with employee representatives, through running employee voice focus groups and delivering employee surveys, we are able to catch the important issues affecting our employees. We strengthen workforce stability through ongoing investment in employee development, engagement and capability building, enhancing their abilities to contribute to our customer's success and fostering the manufacturing principles that we value the most: zero defects, customer first, teamwork, collaboration, kaizen and yokoten. By developing our employees, we generate talent pipelines within our business, improving our resilience and enabling us to fill managerial and leadership positions from within the organisation.

Health and Safety

Since 2019, we have worked hard to strengthen the safety culture across the business, setting up a clear global policy underpinned by minimum standards and reinforced by on-site safety reviews by members of our leadership team. This work has been essential as every acquisition has brought its own set of challenges. We focus on hazard identification and risk reduction underpinned by an independently-assured health and safety management system. Regular on-site management safety reviews verify that each of our plants is doing the right thing to improve their working conditions for our employees.

Workforce culture and engagement

With a clear programme of work focusing on health, safety and wellbeing, our attention turns to our culture and to ensure that we are driving up levels of engagement across the Group. We want to ensure we maintain low levels of employee turnover and high levels of attendance, as a stable workforce is the prerequisite for a skilled and productive workforce.

Understanding the issues that influence turnover, attendance and engagement is critical and we work with our social partners and employee representatives to listen to the concerns and ideas of our employees. In Türkiye we have used focus groups to accelerate our site specific improvement initiatives. Ensuring we build a collaborative and inclusive workforce in all of our operating locations is essential for our success. As we move onto the Main Market in FY2027, we will be further strengthening our work in this area.



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Employee Health and Safety Introduction

Creating a safe, healthy and resilient workplace is fundamental to how we operate at Volex. We are committed to protecting every employee by maintaining robust health and safety standards across all sites and embedding a culture where risks are actively identified, managed and prevented. Through structured safety programmes, regular audits, targeted training and strong leadership oversight, we work to minimise incidents and strengthen operational discipline. Our focus on continuous improvement ensures that we not only meet regulatory requirements but consistently enhance the wellbeing and protection of our global workforce.

Our principles and philosophy

Our Responsible Business Goal is to improve the physical and mental health and wellbeing of our employees and to provide them with a safe place to work. This aligns with the UN's SDG 3 "Good health and well-being".

Our people are our most important asset and, as a manufacturing company, our primary focus is on ensuring safety in our factories. We are committed to ensuring that all of our employees have a safe place to work. We achieve this through ensuring robust health and safety management systems and through a strategy of risk reduction and accident and injury prevention. We are committed to ensuring that employees receive all appropriate health and safety training.

Our primary KPI for safety is the number of lost-time accidents, which we define as being any injury accident that results in more than

one day of time loss. We are determined to reduce the number, and severity, of accidents in our operations. We also track accident frequency rates, accident severity rates and the number of near miss incidents.

The scope of our health and safety reporting disclosures for FY2026 covers 100% of our workforce. We include accidents or injuries affecting any contractor, temporary or agency-based worker who is engaged in support of our business. Acquired businesses report incidents from day one of ownership and we assess their historical safety performance during our due diligence.

Our approach and methodology

Since 2019, we have adopted a rigorous approach to reducing risk across all of our factories. We implemented our Group health and safety policy, which is approved by the Board, to all sites. We require all sites to follow our Group's incident reporting process ensuring that all serious incidents, including lost time accidents, are quickly and professionally reported to management, including the Group's Chief Operating Officer.

Every lost-time accident is investigated by the local management team and every incident report and corrective action plan is reviewed by our Group HR Director. Feedback on safety causation and trend information is regularly provided to the Board through the Safety, Environment and Sustainability Committee.

We completed 19 Plant Safety Reviews during FY2026, these are on-site reviews conducted by a member of our senior leadership team. In FY2026 these safety

reviews were primarily focused on our manufacturing facilities in Türkiye where we continue to focus on establishing minimum standards and reducing risk levels across these sites. The use of unannounced senior management safety walks continued in FY2026.

Primary metrics and report year-on-year progress

We have not had a fatality in our business in the period FY2020 to FY2026 inclusive.

In the Murat Ticaret business we achieved a 28% reduction in lost-time accidents in FY2026. In the non-Murat Ticaret business, we had 27 lost-time accidents (FY2025: 38) of which 13 occurred within our DE-KA business (also located in Türkiye) which delivered a 32% reduction in accidents compared to the prior year. Our overall accident frequency rate was 1.94 lost-time accidents per million hours worked, an improvement on the prior year (FY2025: 2.77).

Our severity rate improved to 0.03 compared to previous year with a 37% reduction in days lost from injuries caused by lost-time accidents. We recognise that the reporting of all injury and near miss incidents remains significantly underreported in accordance with the principles of the Heinrich Safety Triangle.

The primary cause of lost-time accidents (52% of accidents in FY2026) has been from employees injuring their fingers and hands. This is to be expected given the nature of our manufacturing processes. A specific focus has been to reduce the number of accidents caused by contact with moving machinery. In FY2026, this represented 28% of our total lost-time accidents (FY2025: 21%). We

continue to focus on machinery safety and continue to make significant improvements in eliminating risks and reducing hazard levels across our sites within Türkiye.

From FY2026, we require all of our sites to maintain a certified health and safety management system and our primary sites in Türkiye and our inYantra business both achieved certification against the ISO 45001 standard during FY2026. 90% of our global workforce is now employed in an ISO 45001 certified facility. Compliance with these management systems is ensured through an external audit process with independent assessments by companies such as TÜV and Intertek. In FY2026, we trained 9,296 employees (86% of production employees) in health and safety.



Social performance

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CASE STUDY

Safety week 2026 - inYantra, Pune

Our InYantra team, located in Pune, India observed Safety Week 2026 from 4–11 March, aligning with India's National Safety Week and this year's theme, "Engage, Educate & Empower People to Enhance Safety." This very successful initiative strengthened our team's commitment to a proactive safety culture and saw enthusiastic participation across a number of teams.

The week began with a collective "Safety Oath" with employees reaffirming shared responsibility towards safe operations. Employees received safety badges as daily reminders of our goals. Across the week, focused shop floor awareness sessions covered machine safety, PPE usage and emergency readiness, ensuring practical and on the ground learning. An open interactive Q&A session enabled employees to raise concerns directly with the Safety Committee, fostering transparency and trust. The week concluded with a creative highlight, a safety poster competition, which received 51 entries. The top three posters were recognised for their strong messaging and originality. Together, these activities reinforced InYantra's dedication to continuous learning and workplace safety excellence.





Social performance continued

Human rights and community relations

Introduction

We recognise that strong social performance is essential to building a responsible and resilient business. Our approach to Human Rights and community relations is grounded in respect, transparency and continuous improvement across all regions where we operate. We work to create safe, fair and inclusive workplaces, uphold the principles of the Responsible Business Alliance's ('RBA') Code of Conduct and maintain open dialogue with our employees and local communities. By strengthening labour practices, supporting local development and embedding ethical standards throughout our operations and supply chain, we aim to contribute positively to the people and communities who enable our long term success.

Our principles and philosophy

Our Code of Business Conduct guides how we operate as a global corporate citizen and under Principle 11 we encourage and support the efforts of our employees to give leadership and service to the communities in which they live. As a manufacturing company we draw our workforce from the local community and strive to be a good corporate citizen. We recognise the important role that we play in our communities by offering employment and we expect each site to go further and to proactively contribute to the community in which they operate.

Our approach and methodology

Our approach is multi-faceted and starts with setting clear standards and expectations. Our largest sites are audited against the RBA's Code of Conduct version 8.0 which sets global standards for the electronics industry and its supply chain covering labour and human rights, health and safety, environmental and ethics. We have published separately a policy on Human Rights and disclose in accordance with UK law annually on our work to prevent slavery and human trafficking from any part of our value chain.

Actively listening to concerns from those affected by our business is an essential part of our approach to human rights and community relations. Many of our sites have established working relationships with their social partners and collective agreements are applicable to 64% of our global workforce. Although the approach of trades unions varies significantly from one country to another, the guiding principle remains of ensuring open dialogue with our workers, ensuring that their voice is articulated and listened to and that fair and competitive wages are provided to all employees. Other sites use employee surveys, employee voice focus groups and everyone employed in our business has access to our whistleblowing hotline. Our Speak Up hotline is open to anyone who wishes to report to the Company a concern of any potentially serious act or omission that could affect our Company.

Ensuring that we cascade our values and requirements to our suppliers is another important aspect of how we manage the risks under the heading of Human Rights and Community Relations. Our suppliers are required to comply with our Supplier Code of Conduct and a programme to conduct routine supplier audits is established.

Community engagement is visible and tangible and we expect our sites to report their engagement activities within their local communities. In reality this manifests itself through a myriad of pictures and stories from across the Group which we share internally and with our external stakeholders through our corporate social media.

In FY2025 we established our first Human Rights Policy, which is reviewed and approved annually by our Board of Directors. Our Human Rights policy is available on our website.





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Labour practices

Introduction

We are committed to maintaining high labour standards across all our operations and ensuring that every employee is treated with dignity, fairness and respect. Our approach is grounded in internationally recognised principles of responsible labour practices and supported by the requirements of the Responsible Business Alliance Code of Conduct. We work proactively to uphold safe working conditions, prevent any form of forced or child labour and ensure compliance with local laws and global expectations. By strengthening our policies, training and oversight, we aim to create workplaces where people feel protected, valued and empowered to contribute to our long term success. We also recognise that respecting labour rights supports employee engagement, productivity and organisational resilience, helping us build a culture where individuals can develop their skills, raise concerns without fear of retaliation and contribute meaningfully to the sustainable growth of the business.

Our principles and philosophy

As a Company we set global minimum standards for all of our sites to comply with when it comes to matters of basic human rights. We expect all of our sites to comply with either the RBA's Code of Conduct or to maintain comparable standards, always meeting local labour requirements and, where necessary, setting higher operating standards than are required by local law. This includes a clear prohibition on child labour and the expectation that all sites uphold internationally recognised minimum working age requirements.

Our customers regularly audit our operations, with labour and human rights topics often being a priority area of interest for them. We have an effective whistleblowing system where employees, as well as other interested parties, can easily report a potential concern if they suspect that there has been a breach in labour practices in our workplaces. Reports raised under the Company's whistleblowing arrangements are always reviewed by management and investigated where appropriate, with corrective actions implemented when necessary. Maintaining high labour standards is fundamental to attracting, retaining and motivating a skilled workforce across our global operations, and forms an important part of our long term people strategy.

Our approach, methodology and target setting

Within our direct operations and across our supply chain we fully support the principles for human rights established and recognised by the international community and those enshrined within the UK's Modern Slavery Act 2015. We strictly prohibit the use of forced labour and child labour. Since FY2024 we have provided nominated employees with e-learning training focused on human trafficking and modern slavery risks within our own workforce and across our supply chain. In FY2026, 1,820 (81% of eligible employees) completed this training.

As a business operating within the electronics industry, we comply with the requirements of the RBA and our largest sites are regularly independently audited under this framework. Our largest plant located in Batam, Indonesia and our Zhongshan, China facility are both rated as

Silver. The RBA's framework aligns to the UN's Guiding Principles on Business and Human Rights and is derived from and respects international standards, including the ILO Declaration on Fundamental Principles and Rights at Work and the UN's Universal Declaration of Human Rights. Each year we publish our annual Modern Slavery Statement, which is reviewed and approved by our Board of Directors. Our Modern Slavery Statement is available on our website. In addition, we continue to strengthen supplier due diligence processes and risk assessments to identify potential labour-related concerns within our value chain. Where risks are identified, we work collaboratively with suppliers to support improvement and promote sustainable, responsible employment practices.



Social performance

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Employee engagement, diversity and inclusion

Introduction

We are committed to fostering an inclusive, respectful and engaging workplace where every individual can contribute and thrive. Our approach to diversity and inclusion values the unique perspectives of our global workforce, while our focus on employee engagement ensures that people feel heard, supported and connected. By strengthening these foundations, we aim to build a culture that enables long term organisational and individual success.

Our principles and philosophy

As a responsible business, we recognise that our people are our most important asset and as a global employer we naturally respect and value differences in nationality, ethnicity, gender, age, disability, religion, sexual orientation and other aspects of identity. Building an inclusive and welcoming culture for our employees is essential if we are to retain the talent that we need to achieve our objectives. Building stable, engaged, well trained teams with low levels of absenteeism, illness and turnover is a mission critical objective for our management teams, and the functional responsibility for ensuring this happens sits with our Human Resources team. Our commitment to diversity and inclusion supports our ability to attract, develop and promote talent across all levels of the organisation.

Our approach and methodology

As a manufacturing company, the focus is on ensuring our factories maintain low levels of absence and have low levels of labour turnover; this is essential as with this in place, knowledge accumulates, teamwork strengthens and business performance improves. Listening to our employees' voice is essential and this can be achieved in a number of different ways including engagement with trades union colleagues, employee management

committees, focus groups or employee surveys.

We are committed to fair and inclusive hiring and promotion practices. Our recruitment processes are designed to ensure equal opportunity for all candidates, and internal mobility remains an important part of our talent development approach. In FY2026, 260 employees were promoted or transferred into roles that advanced them to the next level of the organisation, reflecting our commitment to developing internal talent and supporting career progression.

We have many examples of employee engagement activities visible in the business from year to year, although these are promoted on a local basis rather than from any central edict. Due to the significant differences in culture and the number of employees from factory to factory, we believe it is unhelpful to mandate specific initiatives. We believe that we can drive much higher levels of engagement by allowing local teams to develop meaningful initiatives that they value and want to engage with.

Primary metrics and progress

We monitor key diversity indicators across the organisation. In FY2026, women represented 57% of our global workforce. Female representation in leadership roles continues to strengthen, with women representing 25% of our Global management team, 17% of our Executive team and 14% of our Board. These metrics help us assess progress and identify opportunities to further strengthen gender balance across senior levels of the organisation.

Our focus on internal development is reflected in the 260 promotions and role advancements recorded during the year, supporting retention and ensuring that employees have opportunities to grow within the organisation. These indicators, combined with local engagement initiatives and structured dialogue mechanisms, help us build a more inclusive, motivated and high performing workforce.

CASE STUDY

Employee focus groups at Murat Ticaret

For Volex creating opportunities for two-way dialogue with all parts of our workforce is extremely important. After our most recent acquisition we recognised that a more structured programme of internal communications was needed. We introduced a structured focus group methodology to provide a mechanism for our employees to share, anonymously and in a safe environment, their qualitative and quantitative comments.

This focus group methodology creates a forum for representatives of the regional and Group leadership teams to engage directly with the workforce at a nominated site. Our aim is to involve around 30–40% of employees and groups of 20 colleagues were selected from the workforce, including a number of trade union representatives, to join these one hour workshops. Conversations centred on what was working well, as well as areas of frustration, and identified many opportunities for improvement. The data gathered is reported to the management team of each site and key themes and priorities are summarised. Each site then develops a site level action plan which is submitted to senior management. Focus groups will be repeated annually to track progress.

In FY2026, focus groups were successfully completed in Sivas and Bartın sites and the programme will continue in FY2027.





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Product quality and safety

Introduction

Our approach to product quality and safety is grounded in rigorous standards, proactive risk management and a commitment to protecting customers throughout the product lifecycle. We integrate safety considerations into design, sourcing, manufacturing and customer use, supported by strong governance, testing protocols and continuous improvement. This ensures our products remain safe, compliant and reliable across global markets while reinforcing trust in our brand.

Our principles and philosophy

The Company is committed to delivering products and services that meet applicable regulatory requirements and customer expectations for quality, safety, reliability and performance across all markets in which we operate. Our philosophy is grounded in ensuring that product quality and safety are embedded throughout the product lifecycle, supported by a culture of responsibility, transparency and continuous improvement. We aim to proactively identify and mitigate risks, uphold high standards of product stewardship, and maintain customer trust by consistently delivering safe, compliant and high performing solutions.

We recognise that product safety extends beyond compliance and includes our responsibility to communicate safe use information to customers, raise awareness of potential risks and ensure that our products are supported by clear instructions, labelling and guidance. Maintaining strong product quality and safety standards is essential to protecting our reputation, managing liability

exposure and ensuring that customers can use our products with confidence.

Our approach and methodology

Our product quality and safety management framework is designed to identify, assess and mitigate risks across research and development, sourcing, manufacturing, distribution, customer use and end of life management. We maintain global quality assurance processes supported by product testing, supplier qualification procedures, industry or sector-specific manufacturing standards, audits, traceability systems and continuous monitoring of product performance and customer feedback.

Product safety considerations are integrated into design and development processes, including assessments relating to materials, chemicals, components, labelling and regulatory compliance. Where relevant, we align our practices with internationally recognised standards and jurisdiction specific product stewardship, consumer protection and chemical management requirements. We maintain rigorous incoming material inspections and contractual compliance requirements with suppliers, such as detailed quality agreements setting out the expected quality and regulatory compliance of materials, and product quality and safety liability and indemnification provisions designed to protect the Company and its customers. These provisions are further supported by product liability insurance. Collectively these measures aim to uphold our high standards across our supply chain and ensure that our customers receive good quality products that they can trust.

We maintain procedures for incident reporting, investigation, corrective actions and, where necessary, product recalls or market withdrawals, supported by crisis management and business continuity protocols. Customer feedback is collected through established channels and used to identify emerging issues, inform corrective actions and strengthen product performance. In addition, we conduct product use risk assessments and technical evaluations to identify potential health and safety impacts during the use phase, ensuring that risks are understood and mitigated early in the product lifecycle.

Employee training supports the effective implementation of our quality and safety framework, including training on product safety requirements, regulatory obligations, key contractual requirements, incident reporting and recall procedures. We also monitor regulatory developments across the regions in which we operate, supported by external legal counsel where appropriate, to ensure that our products and associated process remain compliant with evolving standards and regulatory requirements.

Primary metrics and progress

During the reporting period, the Company did not identify any material product quality or safety incidents that had a significant impact on customers, operations or financial performance. We continue to invest in product innovation, quality systems and risk management capabilities to strengthen product stewardship and support safe, high quality outcomes for customers. Year-on-year progress is reflected in the maintenance of strong quality performance, the absence of significant product related incidents and ongoing alignment with IFRS Sustainability

Disclosure Standards and applicable guidance.

Warranty, recall and legal

To complement our product quality and safety framework, we maintain provisions to address potential warranty, recall and legal obligations. These provisions represent the Directors' best estimates, based on past experience, of the Group's liability under specific product warranties, recall instances and legal claims.

During the year, the Group recognised \$6.2m (2025: \$2.2m) of additional provisions in relation to recall and warranty matters. The Group maintains a provision to cover potential costs of recall or warranty claims for products in the field where no specific issue has yet been reported. During the period, this provision increased by \$2.1m to \$3.1m (2025: \$1.0m). The timing of the cash outflows with respect to these claims is uncertain. A provision of \$0.9m (2025: \$0.1m) was recognised in relation to ongoing legal matters. Read more in the Annual Report and Accounts FY2026, page 174.