

Safety, Environmental and Sustainability Committee Report



Jeffrey Jackson

Chair of the Safety, Environmental and Sustainability Committee

Committee member	Date of appointment
Jeffrey Jackson (Chair)	15 October 2019
Lord Rothschild	15 October 2019

Key responsibilities

The responsibilities of the Committee are to ensure that the Board has an understanding and oversight of the:

- Materiality of sustainability-related risks to the business
- Impact of climate-related risks to the business over the short, medium and long term
- Extent, ambition and progress of the Company's response to the climate agenda in order to ensure compliance with our obligations under the Paris Agreement
- The Company's progress against its climate-related goals, targets and metrics
- Current performance and trend information for non-climate-related sustainability performance indicators in the areas of health, safety, environment, human rights, modern slavery, diversity and inclusion and other labour-related areas across the Group
- Effectiveness of the Group's specific and tailored policies and systems to control health, safety, environmental and labour-related risks
- Emerging ESG and climate-related trends and international standards
- Financial implications (including costs and benefits) of any decision of the Committee

I am pleased to report on the work of the Safety, Environmental and Sustainability Committee. This Committee, established in 2019, aims to improve the Board's oversight of issues relating to health and safety and the wider environmental performance of the Group. The Committee's scope was expanded in 2021 to provide oversight to the broader topic of sustainability and the Committee was renamed accordingly.

As a Committee, our aim is to sharpen the Group's focus on these important issues and to provide an effective channel for relevant information to feed into the Board. Volex wants to ensure it adheres to best practices wherever possible and provides a safe and productive working environment for our employees. Increasingly, our customers want verifiable assurances from their suppliers and business partners on a broad

range of environmental, social and governance-related matters.

During the year, we have improved our external disclosures, gaining a top 35 percentile rating with EcoVadis. We achieved a B rating for our Climate, a B- for our Water disclosures and a B rating for our Supplier Engagement Awareness rating within the CDP disclosure process for 2025. We continue to develop our formal sustainability disclosures to provide a greater level of granular insight for our stakeholders.

The Committee is responsible for ensuring that the Board is kept up to date with emerging ESG and climate trends and relevant international standards. The Committee also ensures that the Board receives the necessary information to enable it to assess the likely, material impacts of climate and sustainability-related developments to enable the Board to assess the potential risks and

opportunities to our strategy and to the short, medium and long term performance of the Company. The Committee is also responsible for ensuring that the financial implications (including costs and benefits) of any decision made by the Committee are fully considered so as to balance the needs of all stakeholders.

How the Committee spent its time

- Reviewing the safety performance across the Group especially with regards to our Murat Ticaret operations in Türkiye
- Reviewing the Company's performance against a wide range of environmental and safety-related key performance indicators to ensure that our improvement momentum is maintained

Key highlights

- Top 35 percentile rating with EcoVadis
- B/B-/B rated with CDP for Climate, Water and Supplier Engagement
- 54% improvement in emissions intensity (scope 1 and 2) since 2019
- Scope 3 emission categories identified and reported on
- Net-zero targets validated by SBTi
- 113% increase in the use of renewables since prior year
- 72% increase in electricity generated from on-site solar since prior year
- 17% improvement in water use intensity
- 28% reduction in lost time accidents within our recently acquired Murat Ticaret locations
- 90% of our workforce now engaged in ISO 45001 certified facilities
- Independently certified product carbon footprint methodology

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continued

- Reviewing the Materiality Assessment aligned to IFRS S1 requirements and ISSB
- Reviewing the CFD findings and recommendations
- Discussing the Group's decarbonisation and net-zero ambitions to ensure the development of a credible decarbonisation transition plan to underpin our SBTi-validated carbon reduction targets

As with the other Board Committees, the Safety, Environmental and Sustainability Committee reports its findings to the full Board, identifying any matters on which it considers that action, or improvement, is needed and makes recommendations on the steps to be taken. The Committee shall consist of at least two members, including one independent Non-Executive Director of the Board. As such, 50% of the current Committee is independent (myself).

Meetings and activities

The Committee met formally twice (November and March) during FY2026 and received regular updates on the Group's health and safety performance from the Group HR Director. This is in line with our intention that the Committee will meet at least annually.

The main activities undertaken by the Committee during the year were:

- To review the approach being taken to improve performance in the areas of health, safety, environment and labour-related risks
- To review our progress in reducing lost-time accidents within our Murat Ticaret business

- To monitor the use of renewable energy, including direct procurement of green energy, investments in on-site solar in Batam, Indonesia and, within Türkiye, the procurement of renewable energy certificates
- To monitor the Company's progress towards developing our decarbonisation goals as we prepared to submit these for validation by the SBTi
- Monitoring the Company's progress in developing its decarbonisation action plan

A primary focus for the Committee this year has been to continue to monitor the Company's progress to establish minimum standards for safety within the Murat Ticaret organisation which still accounts for about 58% of all lost time accidents

across the Group. The Committee was very pleased to see the successful certification by Bureau Veritas of our health, safety and environmental management system covering our five principal manufacturing locations in Türkiye.

Our management team continues to work hard to introduce the Volex safety standards to our new colleagues across all new manufacturing facilities. We have focused on tackling the fundamental weaknesses in the acquired company's health and safety and environmental management systems and are working hard to reduce risk levels so that incident rates improve rapidly. In parallel, a great deal of effort has been undertaken to deploy our environmental policies and our sustainability reporting system across these new sites.

Bringing our Turkish facilities up to an acceptable level of health, safety and environmental performance remains the top priority for our management team.

On behalf of the Safety, Environmental and Sustainability Committee

Jeffrey Jackson
Chair of the Safety, Environmental and Sustainability Committee

24 June 2026

