

Environmental performance



A sustainable business



As a global manufacturer, Volex is dedicated to using energy and natural resources efficiently. We are actively working to decarbonise our energy systems and improving the efficiency of how we use resources such as water."

We are decarbonising our energy supply, 55% of our electricity now comes from renewable sources or has its emissions offset.

Link to UN SDGs



Building a sustainable business

As a sustainable business that is growing rapidly, we know that our absolute emissions will increase year-on-year unless we can decouple our growth from the adverse impacts caused by our operations.

Sustainability at Volex

As a global specialist in power products and complex connectivity solutions, we provide our customers with supply chain, manufacturing, assembly and testing expertise.

We are proud to partner with our customers, many of whom are already at the forefront of the transition to a low-carbon economy. Through our customers, many of our products, solutions and services are helping to power the drive towards a more sustainable future in line with the UN's Sustainable Development Goals.

At Volex, we recognise that the world's climate is changing rapidly and that humanity must transition to a world which rebalances our use of carbon while matching levels of resource consumption with resource availability. In line with our obligations under the Paris Agreement, we have commenced our transition to become a net-zero emissions business. In FY2025, we started modelling our scope 3 emissions. In FY2026 our modelling covers emissions from all the relevant categories that we consider to be material.

While our primary focus is to reduce our greenhouse gas ('GHG') emissions, we believe that our responsibilities are broader than this and that, as a responsible, trusted and sustainable business, we must address other environmental impacts such as our use of water and the management of any waste generated within our business. We strive to grow sustainably and to build operations that embrace decarbonisation and support environmental protection as a core principle.

Our approach

Since we started our journey to become a more sustainable business we have adopted a bottom-up approach, working to use data-led insight to define global policies and standards and then encouraging each of our manufacturing sites to drive change that is meaningful for them, their workforce and for the communities in which they operate.

It is only through engaging our employees in local, relevant and meaningful change that we can win in delivering sustainable change. Recycling and circularity principles that are learned in the workplace can be applied outside of the workplace. As our employees learn and develop new skills in manufacturing sustainably this knowledge spreads, to their children, to their families and to their communities. In the past year we have seen countless examples of our employees stepping up and delivering improvement activities both inside and outside of the workplace.



Environmental performance



A sustainable business

GHG Emissions

Introduction

Direct greenhouse gas ('GHG') emissions arise from the fuel we consume and the processes we operate across our sites, covering both stationary sources such as manufacturing equipment and heating systems, and mobile sources including logistics and Company vehicles. These emissions also include any non-combustion releases linked to our operational activities. In line with the Kyoto Protocol, our reporting covers all seven greenhouse gases, ensuring that we manage the regulatory, environmental and reputational risks associated with our direct emissions as we continue progressing toward our long term decarbonisation goals.

Our journey to Net-Zero

As a global manufacturer, we have a relatively light industrial manufacturing model. We consider our emissions profile to be modest compared to other industrial sectors. Within our scope 1 and 2 emissions (those emissions directly linked to the operation of our business), we know that 77% of our energy consumption come from the electricity we consume.

We can reduce these emissions to net-zero by changing our energy supply, our fuel types and our heating systems, without impacting on our operations and on our business strategy. These are positive changes to make as they increase our resilience and reduce our exposure to unpredictable energy pricing. As part of this transition, we are also strengthening long term planning by assessing technology options, prioritising low-carbon investments and ensuring that each site contributes to a consistent,

Group-wide decarbonisation pathway. Our emissions intensity reduced by 25.6% in FY2026 (FY2025: 14.5%) as we expanded our use of renewable energy through on-site solar power generation and the direct procurement of green tariff electricity for our key sites. In Türkiye and in Indonesia, while we bring online on-site solar generation, we have adopted a different approach by procuring I-RECs to cover the majority of our scope 1 and 2 emissions. These certificates offset 10,800 tCO₂e, helping to restrict the overall increase in our scope 1 and 2 emissions. While helpful in the short term, this is not part of our long term strategy, and we continue to develop our roadmap for more permanent solutions to decarbonise our energy supply in this region. Our goal is to become a net-zero carbon business, not just a carbon-neutral one.

As we work toward this goal, we remain focused on reducing emissions at the source rather than relying on offsets. This includes expanding on site renewable energy generation, enhancing energy efficiency, and pursuing direct reductions aligned with our science-based targets. We have increased our use of solar energy with new installations at our Batam, Indonesia and our Komarno, Slovakia sites. We have expanded our PV installations at our Pune, India and Suzhou, China locations. These have contributed to a 54% reduction in emissions intensity (scope 1 and market-based scope 2) in FY2026 compared to FY2019. Further reductions are expected as more sites implement solar PV in the coming years. We continue to explore ways to decarbonise our use of gas-heating systems in some of our factories and to reduce the reliance on diesel generators (where backup power is needed to maintain

operations) - these remain key steps in us achieving our 2035 decarbonisation goals.

Science-Based Targets initiative

Volex has committed to near and long term emission reduction targets aligned with the SBTi. These were approved by SBTi in FY2026. Following the acquisition of Murat Ticaret in August 2023, we updated our base year to FY2025, as the change in operations caused by this acquisition materially impacted our emissions. FY2025 now serves as our baseline. Our engagement with SBTi helped us to refine our scope 3 inventory

and improve our data governance. From FY2025, we now report comprehensively across scope 1, 2 and all material scope 3 categories. These validated targets now guide our investment decisions, shape site-level improvement plans and ensure our decarbonisation pathway remains aligned with global expectations as we continue to strengthen modelling and deepen supplier engagement. We are working on our Net-Zero Transition Plan to outline our implementation steps and we will publish this during FY2027. We will continue to disclose our progress against our decarbonisation goals through our annual sustainability disclosures.

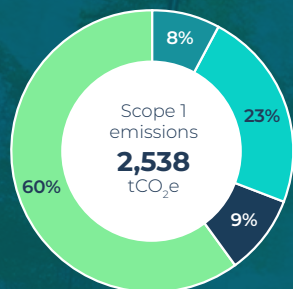




Environmental performance



A sustainable business



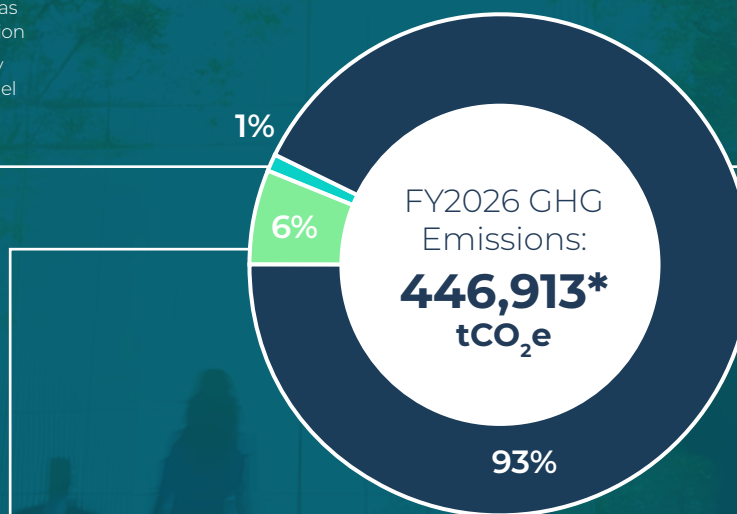
- On-site diesel combustion
- Refrigerant gas top up consumption
- On-site gas combustion
- Company vehicle fuel

Scope 1: Own Operations

Direct emissions coming from our financial controlled operations. Scope 1 accounts for 1% of our total emissions.



- District heating emissions
- Grid electricity - non renewable emissions



Scope 2: Own Operations

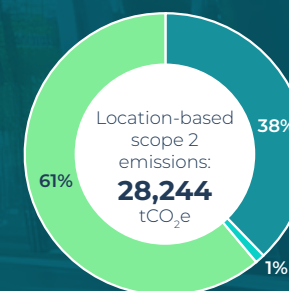
Emission generated in the operations through use of district heating and electricity. Scope 2 accounts for 6% of our total emission. We use market-based emissions for reporting.

- Category 1: Purchased goods and services emissions
- Category 11: Use of sold products
- Category 2, 3, 4, 5, 6, 7, 9, 12 combined emissions



Scope 3: Value Chain

Scope 3 emissions cover 93% of our total carbon emissions. The majority of which is purchased goods and services.



- District heating emissions
- Grid electricity - non renewable emissions
- Grid electricity - renewable ('I-REC')

* The FY2026 GHG emission shows total of scope 1, scope 2 location-based and scope 3 emissions.



Environmental performance



A sustainable business

Total scope 1 and 2 emissions

		2026			2025		
Global GHG emissions data in metric tonnes CO ₂ e ⁽¹⁾	Units	UK and offshore	Global (excl. UK and offshore)	Group Total 2026	UK and offshore	Global (excl. UK and offshore)	Group Total 2025
Scope 1: Direct GHG emissions							
On-site diesel combustion	tCO ₂ e	–	584	584	–	102	102
Refrigerant gas top up consumption	tCO ₂ e	–	218	218	–	148	148
On-site gas combustion	tCO ₂ e	2	1,538	1,540	10	1,525	1,535
Company vehicle fuel	tCO ₂ e	–	30	30	–	56	56
Company owned vans / lorries	tCO ₂ e	–	48	48	–	50	50
Company owned car travel	tCO ₂ e	–	118	118	–	121	121
Total carbon emissions – scope 1	tCO ₂ e	2	2,536	2,538	10	2,002	2,012
Scope 2: Indirect GHG emissions							
District heating	tCO ₂ e	–	218	218	0	211	211
Grid electricity – non renewable	tCO ₂ e	8	28,018	28,026	7	26,158	26,165
Total scope 2 (location-based) ⁽²⁾	tCO ₂ e	8	28,236	28,244	7	26,369	26,376
Total scope 2 (market-based) ⁽³⁾⁽⁴⁾	tCO ₂ e	8	17,434	17,442	7	21,466	21,473
Scope 1 and 2 combined (market-based)	tCO ₂ e	10	19,970	19,980	17	23,468	23,485
Carbon Intensity ⁽⁵⁾							
Intensity metric: scope 1 and 2 GHG Emissions per \$ million revenues	per \$ million revenues	0.2	–	16.1	0.1	–	21.6
Total carbon emissions ⁽⁶⁾	tCO ₂ e	–	–	446,913	–	–	468,704

¹ tCO₂e – tonnes of carbon dioxide equivalent emissions; this figure includes GHGs in addition to carbon dioxide.

² Location-based. This allows comparison with previous years which have utilised the location based reporting methodology.

³ Market-based. With our procurement of I-RECs in Türkiye and Indonesia we utilise market-based reporting to show the positive impact on our emissions.

⁴ This has been adjusted to exclude the 10,800 tCO₂e that we have offset through our procurement of I-RECs.

⁵ Carbon intensity as a ratio of gross global emissions in tonnes of CO₂e per \$m revenue is a common business metric for our industry sector. Our intensity calculation uses our market-based scope emissions. By comparison our location-based carbon intensity ratio for FY2026 is 24.8 tCO₂e / m\$ revenue.

⁶ Total carbon emissions is calculated by combining our location-based scope 1 and 2 emissions with our total scope 3 emissions.



Environmental performance

continued

Total scope 3 emissions

		2026			2025		
	Units	UK and offshore	Global (excl. UK and offshore)	Group Total 2026	UK and offshore	Global (excl. UK and offshore)	Group Total 2025
Scope 3: Indirect emissions in the value chain							
Category 1: Purchased goods and services	tCO ₂ e	–	–	314,562	–	–	414,752
Category 2: Capital goods	tCO ₂ e	–	–	14,100	–	–	1,081
Category 3: Fuel and energy-related activity	tCO ₂ e	–	–	1,079	–	–	1,320
Category 4: Upstream transportation and distribution ⁽⁷⁾	tCO ₂ e	–	–	1,608	–	–	8,103
Category 5: Waste generated in operations	tCO ₂ e	–	–	377	–	–	600
Category 6: Business travel (Company hired car, grey fleet car and flight combined)	tCO ₂ e	–	–	1,692	–	–	1,854
Category 7: Employee commuting including home workers	tCO ₂ e	–	–	10,232	–	–	12,606
Category 9: Downstream transportation & distribution ⁽⁸⁾	tCO ₂ e	–	–	7,556	–	–	–
Category 10: Processing of sold products	tCO ₂ e	–	–	–	–	–	–
Category 11: Use of sold products ⁽⁹⁾	tCO ₂ e	–	–	61,864	–	–	–
Category 12: End-of-life treatment of sold products ⁽⁹⁾	tCO ₂ e	–	–	2,629	–	–	–
Category 15: Investments ⁽⁸⁾	tCO ₂ e	–	–	432	–	–	–
Total scope 3	tCO ₂ e			416,131			440,316
Energy consumption							
Scope 1	kWh	8,237	11,690,286	11,698,523	51,564	9,718,141	9,769,705
Scope 2	kWh	182,520	55,740,049	55,922,569	133,146	50,878,433	51,011,579
Total energy consumption (scope 1 & 2)	kWh	190,757	67,430,335	67,621,092	184,710	60,596,574	60,781,284
Renewables							
Grid electricity - renewable	kWh	139,330	5,472,822	5,612,152	97,489	2,342,557	2,440,046
Solar generated electricity	kWh	–	1,329,864	1,329,864	–	773,499	773,499
Grid electricity - renewable (saved emissions due to use of renewables)	tCO ₂ e	27	3,108	3,135	19	1,375	1,394
On-site generated emissions ⁽⁹⁾	tCO ₂ e	–	822	822	–	423	423

⁷ We report all transport-related emissions covering upstream and downstream logistics across our global supply chain. Using detailed shipment data from sites, we include all inbound and outbound movements paid by us or by our customers, giving a complete view of our logistics footprint.

⁸ Additional scope 3 categories were assessed for the first time in the current year and therefore have no prior year comparative.

⁹ Although on-site Company-owned solar power generation should be categorised in scope 1, we have presented our use of renewables and the associated emissions 'avoided' separately as they represent our combined use of zero emission power.



Environmental performance

continued

Decarbonisation

Scope 1

Scope 1 emissions refer to direct greenhouse gas emissions from sources we own or control. For Volex, this includes refrigerant losses from cooling systems, the combustion of fuels in on-site equipment, and fuels used in company-owned vehicles. Although these emissions represent less than 1% of our total carbon footprint, they remain an important operational focus due to their regulatory relevance and the need for strong environmental controls.

All sites operate an energy-efficiency improvement programme, supported by monthly energy-use audits to identify high-consumption equipment and opportunities to reduce direct fuel use. Switch-off programmes ensure that machinery and support equipment are powered down when not in use, reducing avoidable combustion-related emissions. Sites with injection-moulding operations implement thermal cladding to reduce heat loss and lower fuel demand, while compressed-air systems are optimised through pressure regulation, leak-prevention audits and efficiency reviews of air compressors. Ventilation and cooling systems are also assessed to ensure they operate efficiently and do not drive unnecessary energy consumption.

These measures, combined with ongoing training for facilities and maintenance teams, ensure that our scope 1 sources are consistently identified, monitored and controlled. While relatively small in absolute terms, scope 1 emissions remain tightly managed as part of our broader decarbonisation strategy and our commitment to operational excellence.

Scope 2

Scope 2 emissions arise from the electricity and district heating we purchase for our operations. These account for approximately 6% of our total emissions, calculated using both location-based and market-based approaches. We are increasing our use of renewable electricity, and several of our sites already have solar panels installed. In FY2026, 10,800 tCO₂e of our electricity consumption was covered by our procurement of I-REC certificates. We do not consider this as a long term solution. Our goal is to become a zero emission business – not just carbon neutral. With sites in Suzhou, China and Batam, Indonesia being our highest electricity-consuming sites, progress in procuring green electricity at these two locations will significantly advance our decarbonisation journey however both sites already utilise some green energy from their on-site solar generation. This year we have completed the first phase of a significant installation of solar PV at our Batam, Indonesia site which will once completed create a 1.8 MWp onsite solar array.

To reduce our scope 2 emissions, all sites are required to implement structured energy-efficiency programmes that directly lower electricity demand. This includes monthly energy-use audits, site-wide switch-off policies and the transition to 100% LED lighting for all indoor and outdoor areas. Compressed-air systems and air compressors are optimised to reduce electrical load, and ventilation and cooling systems are reviewed to ensure they operate efficiently. These measures complement our increasing procurement of renewable electricity and the expansion of on-site solar generation across key manufacturing locations.

Scope 3

In FY2026, we made significant progress in developing a model of our scope 3 emissions. We systematically captured emissions from a number of scope 3 categories that we consider material. Through this work, we estimated that at least a further 93% of our total emissions could fall within the definition of scope 3 emissions, as outlined by the Greenhouse Gas Protocol.

We conducted a detailed review of our scope 3 emissions and investigated the most efficient methods to measure these complex emissions. As part of this assessment, we identified purchased goods and services, upstream and downstream transportation and distribution, waste generated in operations, business travel and employee commuting as the principal emission categories for our operations.

Scope 3 category materiality

In FY2025, we conducted an initial evaluation of our scope 3 emissions and identified the following emission categories which we believe to be material to our business:

- Category 1: Purchased goods and services
- Category 2: Capital goods
- Category 3: Fuel and energy-related activity
- Category 4: Upstream transportation and distribution
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting including home workers
- Category 9: Downstream transportation & distribution
- Category 11: Use of sold products

- Category 12: End-of-life treatment of sold products
- Category 15: Investments

Categories 11 and 12 relate to the use and end-of-life treatment of sold products, we consider this as particularly difficult to influence as our products are primarily in accordance with OEM original design parameters and the degree of recycling and recovery of materials is outside of our current influence. However, we respect our position in the value chain and therefore will strive to develop interventions to reduce our emissions under these two categories.

In FY2025, we concluded that the following emission categories are not material or relevant to our business and therefore we will not include them in our disclosures and these still remain non-relevant for our disclosures in FY2026.

The excluded emission categories are:

- Category 8: Upstream leased assets
- Category 10: Processing of sold products
- Category 13: Downstream leased assets
- Category 14: Franchises

Data assurance

Volex is committed to reporting high-quality, transparent and decision-useful sustainability data. Our greenhouse gas emissions are prepared in accordance with the GHG Protocol, applying the financial and operational control approach to define our organisational boundaries and reporting on all operations where we hold more than 51% control. Emissions are disclosed in tonnes of CO₂ equivalent (tCO₂e) and cover all seven Kyoto Protocol gases. In FY2026, we reported 100% of our scope 1 and scope 2 emissions across our global operations and expanded our scope 3 data coverage. We estimate that approximately 93% of our total emissions fall within the scope 3



Environmental performance continued



category. This enhanced visibility strengthens the accuracy of our carbon footprint and supports the development of a more robust, science-aligned decarbonisation strategy.

Our sustainability reporting system applies the latest DEFRA, DESNZ, BEIS, IEA and US EEIO emission factor libraries. Updated annually these help us to ensure consistent and comparable calculations across all sites. Our scope 1 emissions are calculated using the UK Government's GHG Conversion Factors for Company Reporting 2025, while our scope 2 emissions follow both the location-based and market-based methods, using IEA country-specific factors and AIB residual mix factors where

available. Contractual instruments, including renewable energy certificates and on-site solar generation, are incorporated into our market-based calculations. We continue to refine our scope 3 methodology and will review the application of deflationary adjustments to spend-based emission factors as part of our FY2027 disclosures.

In FY2026, to ensure credibility and alignment with international best practice, we again engaged Carbon Footprint Ltd to conduct an independent verification of our scope 1, 2 and 3 emissions. Their assurance was performed in accordance with ISO 14064-3 (2019): Greenhouse gases – Part 3: Specification with guidance for the

verification and validation of greenhouse gas statements. Their verification report (available on our website) confirms a limited level of assurance and validates that Volex has established appropriate systems for the collection, aggregation and analysis of quantitative emissions data.

We maintain a corporate-level GHG inventory and monitoring system covering emissions from Company operations, Company-operated facilities and value chain activities. Our inventory is prepared in accordance with the GHG Protocol Corporate Standard and informed by recognised frameworks such as ISO 14064-3. Structured data collection processes, validation checks within our sustainability data platform and documented methodologies for all scope 1, 2 and 3 categories underpin the reliability, consistency and comparability of our reported emissions and support independent verification against internationally recognised standards

Energy efficiency remains a core component of our assurance approach. In FY2026, sites implemented a range of actions to reduce energy consumption, including LED lighting upgrades, replacement of outdated equipment with higher-efficiency alternatives, improved production scheduling, installation of EV charging infrastructure and expanded deployment of on-site solar generation. These initiatives strengthen the integrity of our emissions data by reducing underlying consumption and supporting our long term decarbonisation objectives.

Location or market-based reporting

We continue to report location-based emission figures as this best reflects how we operate our business. With the adoption

of I-RECs (which positively impact on our market-based emissions) in this report we present both location-based and market-based scope 2 emissions. This ensures that our stakeholders receive a clear and accurate representation of our environmental performance. Location-based figures reflect the average emissions intensity of the electricity grids in the countries where we operate and these are updated annually. Our market-based emission figures reflect our contractual purchases of renewable electricity. In our carbon intensity figures we use our market-based emissions to exclude 10,800 tCO₂e emissions covered by use of I-RECs.

To ensure full transparency, our Streamlined Energy and Carbon Reporting ('SECR') disclosures utilise location-based emission figures reflecting actual grid electricity emissions prior to any offsetting and thus providing a comparable view of our total emissions. For our full SECR disclosures please refer to page 58 of our FY2026 Annual Report and Accounts.

Carbon emissions

We are committed to reducing the environmental impact of our operations and continue to strengthen the actions that drive meaningful reductions in our carbon footprint. Our emissions profile reflects the nature of our light industrial manufacturing model, where energy use, particularly electricity, remains the primary contributor to our scope 1 and 2 emissions. By improving operational efficiency, expanding renewable energy use and targeting the sources of our highest emissions, we are building a more resilient and lower-carbon manufacturing base. This approach enables us to monitor progress, identify improvement opportunities and take decisive action to reduce our emissions year-on-year.

Environmental performance continued

FY2026 saw our revenues increase by 14% compared to FY2025. For the first time we were able to reduce our scope 1 and 2 emissions by 15%. These emissions are driven primarily by the energy consumption in our manufacturing operations. 77% of which is electricity consumption within our factories. Our emissions intensity reduced by 25.6% in FY2026 as we expanded our use of renewable energy. We now have on-site solar generation at four facilities and have completed the first phase of a new installation of solar PV at our Batam, Indonesia plant which will see the installation of 1.8 MWp of onsite solar. We also benefited in FY2026 from the full year effect of an extension to our solar array at our Pune, India facility which increased their existing on-site solar from 145 kWp to 770 kWp.

In Türkiye, we adopted a different approach with the procurement of I-RECs to cover the majority (FY2026: 92%) of our scope 1 and 2 emissions in Türkiye and Indonesia. We expect to see a further reduction in emissions intensity as we complete our Batam solar installation and bring this online. Investigations continue to identify ways to reduce our use of diesel generators in those countries where a back-up power supply to the main electricity grid is required to support operations. We also need to decarbonise our use of gas-based heating systems in some of our Turkish factories. This will be needed for us to achieve our 2035 decarbonisation goals.

Energy and efficiency improvement actions in 2026

As 77% of our energy consumption is powered by our use of electricity it is essential that we are committed to improving energy efficiency across the business. The Volex Factory Sustainability Framework, encourages each site to adopt energy efficiency measures that are appropriate

to its operations. For most of our sites this will include the adoption of LED lighting solutions. This investment brings both environmental and operational benefits including increased lux levels across our sites. To date, we have achieved 86% LED adoption across the Group with more than 33,636 LED bulbs now in use. We have taken action to replace older, less efficient machinery with more modern, more sustainable solutions. We have increased our energy efficiency by reducing the bar pressure produced by our factory compressed air systems. This improvement action alone delivers a number of benefits including reducing the loading on our compressors. Reducing the bar pressure also reduces noise levels and also reduces a number of health and safety risks.

We have 27 on-site EV charging points installed at our operating locations. In the UK, our operations are fully compliant with the Energy Savings Opportunity Scheme ('ESOS') Phase 3, with all required assessments submitted through the MESOS portal further demonstrating our dedication to energy management and regulatory alignment.

Building on our long-standing culture of continuous improvement, sites continue to identify and implement practical actions that reduce energy use at source. Many of these improvements originate from our established kaizen processes, where teams regularly review equipment performance, optimise production settings and eliminate unnecessary energy losses. We are also encouraging sites to evaluate high-consumption processes more systematically so that efficiency gains can be replicated across similar operations. As we transition more equipment to electric alternatives and modernise older systems, these incremental improvements play an increasingly important role in reducing

CASE STUDY

Batam solar panels

Increasing our use of renewables is an important business commitment as we work to achieve our SBTi-aligned decarbonisation targets. Nowhere is our progress more obvious than in our Batam, Indonesia plant which has completed phase one of an ambitious plan to install a 1.8 MWp solar array. With phase 1 brought on-line during FY2026 we are already benefiting from 0.5 MWp of solar energy. This reduces our need to procure electricity from the grid which is important as there is no green energy supply currently available on the island of Batam.

We have purchased renewable energy certificates to ensure that any remaining emissions from our use of electricity are offset. During FY2027, the Batam team will be completing the installation of solar panels on the other two buildings.

Our Batam team did not stop with their solar project. They have taken their sustainability focus even further with the implementation of a rainwater harvesting system which will reduce our use of domestic water by 70%. As one of the largest employers on the island of Batam, we recognise the importance of visible and demonstrable leadership on sustainability-related topics. Batam, as an island, has unique environmental challenges including having no on-island landfill and currently no green electricity supply. As we increase our team's knowledge and environmental awareness, we can have an immediate impact on thousands of families located around the island.

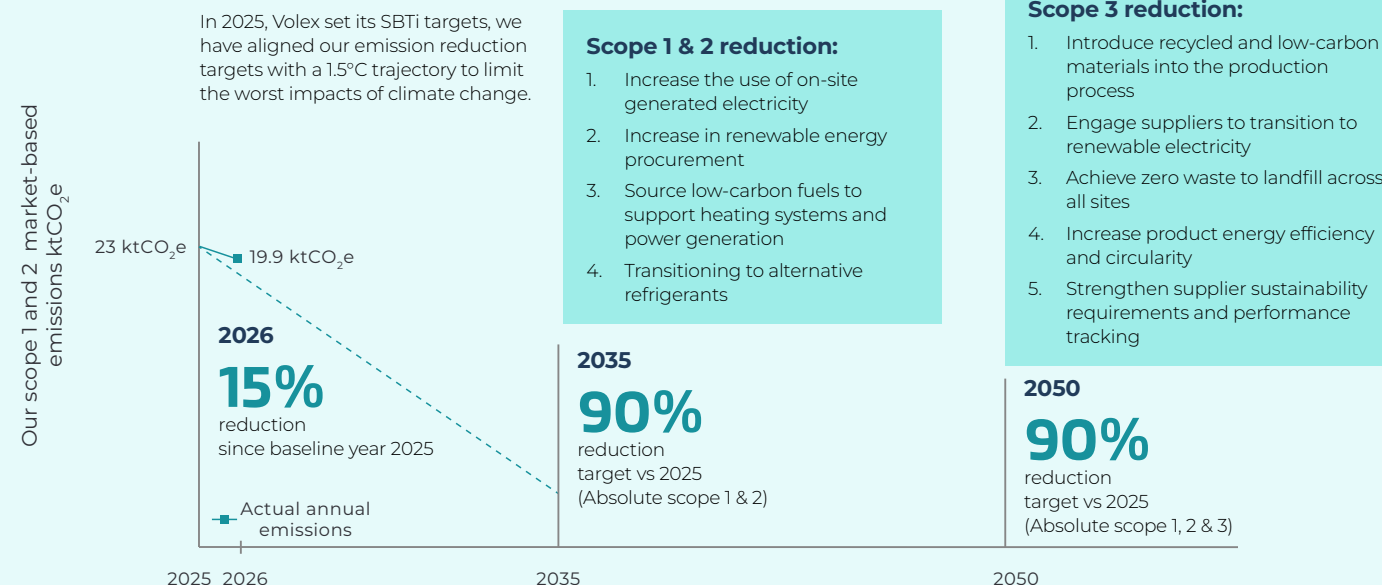




Environmental performance

continued

Our decarbonisation roadmap: scope 1 and 2 emissions



- 1 The chart illustrates Volex's absolute scope 1 and scope 2 emission-reduction trajectory aligned with our validated Science-Based Targets. Values represent market-based emissions and reflect progress against the FY2025 baseline.
- 2 Scope 3 emissions are subject to an intensity-based reduction target (64% by FY2035). As intensity metrics cannot be represented on the same absolute-emissions chart, the scope 3 pathway is described through the reduction levers outlined in the accompanying panel.
- 3 A detailed scope 3 decarbonisation roadmap, including category-level actions will be followed as per UK Transition Plan Taskforce ('TPT').

Efficiency

16.1

Carbon intensity

54% improvement in emissions intensity (scope 1 and 2) since 2019

Circularity improvements delivered 37% reduction in waste emissions

Electricity

55%

Electricity from renewable

113% increase in the use of renewables since prior year

72% increase in on-site solar power generation since last year

Evolution

27

EV charging stations on site

12.5% year-on-year increase in the number of EV charging points

Four sites now have onsite solar power generation facilities.

overall demand and supporting our long term decarbonisation pathway.

Our Journey to Net-Zero

Our journey to net-zero is guided by science and anchored in the SBTi-validated commitment to reduce absolute scope 1 and 2 emissions by 90% by FY2035, and to maintain at least a 90% reduction through FY2050.

FY2025 marked our baseline year, capturing the full impact of the Murat Ticaret

acquisition. This set a foundation for our long term decarbonisation targets. In FY2026, we achieved a 15% reduction in our scope 1 and 2 emissions, reflecting early progress driven by energy-efficiency improvements, increased renewable electricity procurement and the expansion of on-site solar generation.

Our pathway follows a clear 1.5°C-aligned trajectory. Over the coming decade, we will continue to reduce electricity demand through site-wide efficiency programmes, transition to certified green electricity where available, and expand on-site solar

installations at high-consumption locations such as Suzhou and Batam. For scope 1, we are phasing out fossil-fuel-based equipment, improving refrigerant management and strengthening operational controls. Beyond 2035, our focus shifts to maintaining deep emissions reductions while accelerating value-chain decarbonisation to meet our long term net-zero target by FY2050.

As shown in our decarbonisation roadmap, achieving these reductions will require a combination of operational transformation and strategic investment. We are assessing

alternatives for combustion-based power generating processes, exploring low-carbon heating technologies and working with suppliers to increase the availability of recycled and low-carbon materials. We are also strengthening our internal governance to ensure that climate considerations are embedded in capital planning, procurement and product development. This integrated approach ensures that our progress is both measurable and durable, positioning Volex to deliver sustained emissions reductions in line with our science-based commitments.



Environmental performance

continued



Science-Based Targets initiative

Volex has committed to a science-aligned decarbonisation pathway validated by the Science-Based Targets initiative ('SBTi'). In FY2025, following the acquisition of Murat Ticaret, we updated our base year to ensure our targets reflect the full scale of our operations. This provided a complete scope 1, 2 and 3 inventory and strengthened our data governance processes. As confirmed by the SBTi, Volex commits to reduce absolute

scope 1 and 2 emissions 90% by FY2035 from a FY2025 base year. We also commit to reduce absolute scope 3 emissions from fuel- and energy-related activities and waste generated in operations by 90% within the same timeframe, and to reduce scope 3 emissions from purchased goods and services and use of sold products by 63.8% per million USD value added. Our long term net-zero target commits us to maintain at least 90% absolute reductions in scope 1 and 2 through FY2050, and to reduce absolute scope 3 emissions 90% by FY2050.

Achieving these targets requires a structured, multi-year transition plan focused on operational decarbonisation, supplier engagement and product innovation.

For scope 1, we are strengthening the management of our fuel-related activities by systematically reducing direct combustion across our operations. A key initiative is the transition from diesel-powered forklifts to electric models, which eliminates on-site fuel use and lowers maintenance-related emissions. This shift is

part of a broader programme to phase out fossil-fuel-dependent equipment wherever feasible, improve operational efficiency and ensure that all remaining combustion sources are tightly controlled and monitored.

For scope 2, our strategy centres on renewable electricity procurement and energy-efficiency improvements. All sites are required to implement energy-efficiency programmes, conduct monthly energy-use audits, adopt switch-off policies and transition to 100% LED lighting. These measures reduce electricity demand while we expand renewable energy supply. In FY2026, 10,800 tCO₂e of electricity consumption was covered by I-REC certificates, but our long term ambition is to eliminate emissions at source rather than rely on certificates. Progress at our highest consuming sites, Suzhou and Batam, will be particularly impactful. We have started with the installation of 1.8 MWp of onsite solar PV at our Batam facility.

Scope 3 reductions require deeper transformation across our value chain. Our Minimum Sustainability Requirements mandate zero-waste-to-landfill programmes, water-efficiency initiatives and site-level environmental controls, all of which reduce scope 3 emissions from waste and fuel- and energy-related activities. For purchased goods and services, we are expanding recycled-content use, optimising product design and improving data transparency to support supplier decarbonisation.

Together, these actions form the foundation of our Net-Zero Transition Plan, which will guide implementation and ensure transparent reporting of progress each year.



Environmental performance

continued

Materials sourcing and efficiency

Introduction

The resilience of our materials supply chain is shaped by a wide range of external environmental and social factors, including the impacts of climate change. These pressures can influence supplier operations and, in turn, affect the availability, stability and cost of key resources. Our approach focuses on managing these risks through thoughtful product design, responsible material selection and efficient manufacturing practices, including the use of recycled and renewable inputs, dematerialisation and investments in alternative materials. Strengthening supplier resilience is also essential, supported by structured screening, selection, monitoring and engagement processes across our network. This category focuses on how we manage these upstream risks and dependencies, while separate disclosures address the environmental and social impacts created by individual suppliers' own operations.

Building supplier sustainability performance

We challenge our businesses to focus on improving sustainability performance across our global supply chain, reducing the inherent emissions associated with the transportation of products both internally and externally. Changing the sources of key materials, reviewing packaging materials and packaging solutions, becoming more vertically integrated and considering greater use of local supply possibilities are all actions that enable us to further decarbonise our supply chain.

As part of this aspiration, we recognise that the resilience of our supply chain depends on understanding the materials that are critical to our products and the risks associated with them. We use a range of critical materials including tin, tantalum, tungsten, gold and cobalt ('3TG+C'), copper, silver, aluminium and steel. We acknowledge that these inputs may be exposed to supply, geopolitical, price or regulatory pressures. Our philosophy is to strengthen our ability to manage these risks through responsible sourcing, improved visibility of supplier dependencies and continued investment in supplier engagement.

We aim to build a supply chain that is both low carbon and resilient. This includes enhancing transparency of material origins, encouraging responsible extraction and processing practices, and supporting circularity through increased recycling and resource efficiency. While we continue to develop a formal Group-wide view of our use of these critical materials, our long term ambition is to embed sustainability considerations into every stage of material sourcing from design and procurement to manufacturing and end-of-life management.

Our approach and methodology

In FY2024, we updated our Supplier Code of Conduct and commenced work on a sustainable procurement policy which we published in FY2026. Working with our global supply chain professionals, we raised awareness of the importance of sustainability in procurement and reviewed our internal supplier audit practices to identify global best practices. To strengthen our responsible sourcing approach, we implemented a comprehensive supplier ESG qualification

process, including mandatory ESG agreements before onboarding (see visual below). These agreements cover Banned and Controlled Substances ('BCS'), conflict minerals reporting ('CMRT'), supplier risk assessments and adherence to the Volex Code of Conduct.

All suppliers are required to comply with ESG-focused audits assessing criteria handling critical materials such as human rights, anti-corruption, biodiversity conservation as well as environmental 3TG+C, copper, silver, aluminium and steel. We collect CMRTs covering total material volumes and safety items. We manage our strategic countries of origin. All new raw material suppliers centrally must complete conflict mineral traceability, environmental compliance and other import / export compliance reviews upon entry. Once onboarded, we maintain continuous

dynamic risk monitoring through annual CMRT refreshes and updated material data.

We recognise that the availability of strategically important components can be influenced by supplier concentration, regional dependencies, geopolitical developments, price volatility and evolving regulatory requirements. To manage these risks, we identify both existing and potential supply constraints and proactively implement measures such as volume pre-locking, safety buffer reserves and cost structure analysis. Our procurement teams benchmark supplier quotations against industry prices, track market trends and adjust sourcing strategies based on predicted conditions.

Our existing processes support this approach through supplier due diligence, regular audits, clear contractual specifications and





Environmental performance continued

compliance clauses, and the maintenance of an up-to-date supplier log to identify where enhanced oversight may be required. We adopt a structured approach to supplier management working across our global, regional, local and strategic suppliers to ensure appropriate levels of scrutiny and engagement.

Where appropriate, we consider supplier diversification, dual sourcing for critical components and the use of buffer or safety stock to strengthen continuity of supply. For core materials, we aim to maintain at least two to three qualified alternative suppliers. Our geographically diversified supplier base spans China, other Asian markets, North America, Europe and Türkiye, supported by centralised bulk procurement through sister companies to enhance stability and price optimisation. We also maintain a reserve pool of potential suppliers to ensure long term resilience.

While we have not yet formalised programmes for material substitution, increased recycled content or dematerialisation, we are already taking steps to improve resource efficiency. We have established a standardised classification and collection system for copper scrap generated during cable production, and we are transitioning wooden plates to plastic alternatives. These initiatives represent areas of future opportunity as we continue to enhance our responsible sourcing framework and build long term supply chain resilience.

Metrics and progress

In FY2026, 69% of our strategic suppliers submitted a Conflict Minerals Reporting Template ('CMRT') – a significant increase from just 9% in FY2022. During FY2026, we conducted 112 supplier ESG audits, covering

8.9% of strategic suppliers, a similar level with previous years. Our Supplier Code of Conduct adoption rate continues to rise, reaching 53%, up from 45% in FY2022. Our supplier sustainability survey now covers the top 80% of strategic suppliers by spend, further enhancing visibility into their environmental and ethical performance.

During FY2026, we implemented a structured Sustainability Assessment across our strategic suppliers. We also plan to expand the scope of these activities to include all businesses, subject to feasibility assessments. This will consider integration readiness and resource alignment as we

work closely with acquired companies to ensure effective implementation.

As part of our commitment to capability building, we designed and delivered a series of sustainability workshops for our top 40 managers and leaders. Four modules were delivered across FY2025 and FY2026, including a dedicated session on sustainability in the supply chain. This one-hour module, jointly developed by our Sustainability and Supply Chain teams, strengthened leadership understanding of sustainable procurement practices and supported alignment between sustainability goals and procurement strategies.

These initiatives reflect our commitment to embedding ESG principles throughout our supply chain while supporting our long term decarbonisation and responsible sourcing goals.



Read about our supplier engagement processes on [PAGES 23 TO 24](#)





Environmental performance continued

Product design and lifecycle management

Introduction

Incorporating environmental, social and governance considerations into the way we design and deliver our products is central to how we create long term value. This includes managing lifecycle impacts across packaging, distribution, use-phase efficiency and end-of-life outcomes, ensuring that our products minimise external environmental and social impacts wherever possible. As customer expectations and regulatory requirements continue to evolve, this category reflects our ability to respond with more sustainable product solutions that support circularity, resource efficiency and responsible material choices. It focuses on the sustainability attributes of the products and services we provide, while separate disclosures address the direct operational impacts of our sites and the health and safety considerations associated with product use.

Aspiration, principles and philosophy

At Volex, our aspiration is to ensure that sustainability is embedded into the way we design, develop and manufacture our products. Our philosophy is grounded in durability, efficiency, circularity and responsible material selection, ensuring that every product delivers long term performance while minimising its environmental impact. This commitment extends across our global supply chain, where responsible procurement forms the foundation of sustainable product development. As part of this, we introduced our new Sustainable Procurement Policy, developed through a fully inclusive process

involving teams across all businesses. This ensured the policy reflected operational realities, regional risks and cultural nuances, and aligned with customer expectations, legislative requirements and Volex's broader ESG and SBTi commitments. The policy is communicated to relevant internal and external stakeholders to support consistent and responsible product stewardship.

Our engineering teams continue to innovate in ways that reduce material use, improve recyclability and support safer chemistries across our portfolio. Examples include reducing PVC usage in our V Novus power cords by 5–10%, incorporating USDA approved bioplastics in our DE-KA business, and using natural coloured PVC insulation to reduce scrap waste. We also use re-compounded thermoplastics wherever possible to support circularity without compromising performance. In addition, several of our copper suppliers now use recycled copper in their stock, enabling us to attribute approximately 6% recycled copper based on spend data and supplier material composition - an early but meaningful step toward expanding circular materials across our product lines.

A further example of lifecycle aligned design is our recent consolidation of generic Chinese and European plug models. By standardising from three models to one per country – affecting more than 7,000 finished good codes – we were able to streamline production runs, reduce machine setups and significantly cut PVC bleeding and scrap. This optimisation also reduced the number of components to manage, lowering shipment volumes and supporting efficiency improvements across our supplier base. Building on this progress, we are now undertaking a similar consolidation for UK

plugs, covering more than 700 finished goods codes.

Our governance-led approach to product stewardship has strengthened the environmental performance of our power cord materials. Beginning with the removal of hazardous substances, we progressively introduced approved additive lists, enhanced supplier oversight and increased traceability across the value chain. This enabled a transition to lower risk, halogen-free flame retardant systems and, more recently, to materials with lower persistence and improved recyclability – aligning product design with circular economy principles and long term regulatory readiness.

Lifecycle thinking is embedded across our engineering, procurement and product stewardship processes through responsible material selection, chemical compliance, packaging optimisation and more efficient manufacturing practices. Our Sustainable Procurement Policy, Supplier Code of Conduct and Factory Sustainability Framework reinforce these principles across our global supply chain, ensuring that sustainability is integrated into every stage of product development.

Our approach and methodology

Our approach to product sustainability is grounded in practical, operational processes that improve material efficiency, reduce waste and ensure compliance with global chemical and environmental regulations. We assess lifecycle impacts through customer requirements, regulatory scanning, material choices and insights gained from our Product Carbon Footprint ('PCF') work. In FY2025, we achieved independent certification of our PCF methodology,

giving customers greater confidence in the accuracy and consistency of our disclosures and strengthening our ability to evaluate product level impacts in a repeatable, scalable way.

Sustainability criteria are integrated into design reviews, supplier engagement and product qualification. Engineering teams evaluate opportunities to reduce material usage, improve recyclability and eliminate hazardous substances, while procurement teams work closely with suppliers to ensure compliance with REACH, RoHS, PFAS phase-outs, POPs, Proposition 65 and our Banned and Controlled Substances ('BCS') requirements. In line with this, we also support voluntary requirements such as TCO, where Volex shares the same commitment as our customers to using safer alternative substances. TCO compliance requires supply chain partners to use only flame retardants, plasticisers and stabilisers that have been independently verified and included in the TCO Accepted Substance List ('TCO ASL'). Volex has supported TCO requirements across successive generations, including the latest TCO10+EPEAT standard, which focuses on optimising materials with lower environmental impact by replacing flame retardants with safer alternatives achieving benchmark scores of three and above.



Environmental performance continued

Our supplier ESG qualification process requires mandatory ESG agreements, conflict minerals reporting ('CMRT / EMRT'), risk assessments and adherence to the Volex Supplier Code of Conduct before onboarding can be completed - reinforcing responsible sourcing as a core expectation.

Cross-functional collaboration is central to our methodology. Engineering, procurement, operations and sustainability teams work together to identify improvements in material selection, packaging, chemical compliance and manufacturing efficiency. Our operations teams support circularity through material sorting, clear labelling and waste reduction practices that enable appropriate disposal, recovery and recycling. This collaborative approach also strengthens the implementation of our Sustainable Procurement Policy, ensuring that environmental and social considerations are embedded into every purchasing decision.

We support customers with transparent data and documentation, including Letters of Warranty, best practice guidance for product use and maintenance, REACH / RoHS declarations, CMRT / EMRT reporting, recycled content statements and PCF data. Independent audits, surprise inspections and market sampling further ensure product safety and compliance across our global footprint.

While we have not yet established formal product-level sustainability targets, we have built the governance structures, data foundations and supplier processes that will support future target setting - including potential goals related to recycled content, packaging reduction, energy efficiency, material substitution and compliance with emerging global regulations.

Primary metrics and year-on-year progress

We maintain a structured and proactive approach to managing declarable substances under IEC 62474. Volex continuously reviews updates to the IEC 62474 list and evaluates any newly added or amended substances for relevance to our products. Where a declarable substance is intentionally used, we assess the application against reporting thresholds, restricted-use requirements and customer-specific obligations to ensure full compliance.

Our Banned, Controlled and Monitored Substances Specification ('CS-LF0001') forms the backbone of this governance. All active suppliers must comply with CS-LF0001, and every raw material undergoes a compliance assessment during qualification before being approved in our ERP system. Materials cannot be purchased unless they meet our chemical-compliance requirements, which include mandatory submission of MSDS, third-party RoHS test reports or IMDS data for EV applications. This process ensures full traceability and prevents the use of unapproved substances across our global supply chain.

When IEC 62474 updates identify substances that become restricted under other regulations, we adopt the strictest applicable threshold and incorporate the substance into CS-LF0001. If a substance is present in existing products, we initiate a formal transition plan, engage suppliers on substitution pathways and notify customers to align phase-in timelines with regulatory deadlines. This structured approach ensures that our product portfolio remains compliant, future-ready and aligned with global chemical-safety expectations.

Volex does not currently calculate the percentage of products by revenue that contain IEC 62474 declarable substances. However, we maintain a comprehensive governance framework for managing declarable and restricted substances, including continuous monitoring of IEC 62474 updates, supplier compliance with CS-LF0001, raw-material qualification controls, mandatory MSDS/RoHS/IMDS documentation and structured transition planning when substances become restricted.

Volex does not currently certify products to energy-efficiency standards nor track revenue from eligible products. Energy-efficiency certifications recognised under global programmes - such as ENERGY STAR, widely used across the IT and electronics sector - represent the types of certifications referenced in this SASB metric. At present, Volex does not manufacture products that fall within ENERGY STAR-eligible categories, nor do we certify products to equivalent regional or international schemes. We continue to evaluate opportunities to integrate energy-efficiency criteria into future product-design and qualification processes.

Volex does not currently track revenue from renewable-energy-related or energy-efficiency-related products. As we mature our sustainability-related profiling down to product-level we will assess the feasibility of categorising revenue in alignment with applicable SASB definitions, particularly for those products and components that support electrification, grid modernisation or energy-efficient applications.

Environmental performance

continued

Water and wastewater management

Introduction

Water and wastewater management is a material topic for Volex, reflecting the operational and environmental risks associated with water use, withdrawal and discharge across our global manufacturing footprint. Effective stewardship requires strong standards, consistent monitoring and site-level controls that ensure responsible use of freshwater resources, minimise wastewater impacts and strengthen resilience in regions facing water scarcity. Our approach prioritises efficiency, risk assessment and continuous improvement across all sites.

Our approach and methodology

We are committed to ensuring that water is always used responsibly within our business. Our goal is to reduce the withdrawal of water across our business per unit of production and to ensure that this precious natural resource is used sustainably and always returned to the water system in a good condition. We are not an intensive user of water and so our focus is on the responsible use of water within our operations. All sites are required to comply with our Water Policy which sets out 10 key principles for good water stewardship. We focus our efforts on the sites that account for the majority of our water withdrawal and in FY2026, five sites accounted for 60% of total water withdrawal.

Primary metrics and progress

In FY2026, we withdrew 220,411 metric tonnes of water (177 mt / \$m revenues) compared to 232,729 in FY2025 (214 mt / \$m revenues), a year-on-year improvement of 17%. Since FY2019 we have delivered a 64% reduction in water intensity.

Through our TCFD preparatory work we have assessed the Group's exposure to water stress. We utilised Munich Re's analytical capabilities, which are based on the World Resources Institute's Aqueduct Water Risk Atlas. We assessed our sites using an updated Water Scarcity indicator, which combines multiple dimensions of water risk for a more comprehensive view than last year's Baseline Water Stress assessment. The results, scored from 1 (very low risk) to 5 (very high risk), show that 17% of our sites are in very low risk areas, 13% in low risk, 53% in medium risk, 13% in high risk, and 3% in very high risk areas (rounded to the nearest percentage). This reinforces our focus on minimising water withdrawal and strengthening water stewardship, particularly in higher-risk locations.

None of our sites are high water consumers due to the nature of the manufacturing processes used within the business. Our China-based sites account for 28% of our global water withdrawal. Most of our locations' water use is minimal as it is not used in our traditional manufacturing processes. Some operations, including those with injection moulding and extrusion processes, do require process water, but these operate with closed-loop systems.

Water efficiency is one of the improvement areas in our Factory Sustainability Framework and we implemented minimum water standards across all sites in FY2024. Our Batam (Indonesia) became our first site to commission a rainwater harvesting and re-use system which has the potential to reduce our domestic water withdrawal at this location by up to 70%.

Other parts of our business are at risk of excess precipitation and by applying geospatial modelling to establish current physical risks and to assess how these vary across different IPCC Representative Concentration Pathway scenarios, it is possible to identify that six of our sites across our China, Asia and Türkiye regions have high to extreme precipitation stress risk exposure.

CASE STUDY

Wastewater treatment

To address increasing water scarcity, rising freshwater costs and stricter environmental compliance requirements, our Batam, Indonesia site implemented an on-site wastewater recycling system to manage domestic wastewater generated from urinals, wash basins, floor drains and septic systems. Untreated wastewater can contaminate rivers, soil and groundwater, while also creating potential health risks through the spread of harmful bacteria and diseases. Improper wastewater discharge may lead to regulatory penalties, reputational risks and challenges in achieving sustainability commitments. To mitigate these risks, we collect the wastewater and treat it through a multi-stage process including equalisation, screening, biological treatment, clarification, disinfection and final filtration before being safely stored for reuse. The treated water is then utilised for non-potable applications such as toilet flushing, gardening and landscape irrigation, reducing dependence on freshwater sources and preventing discharge into public drains. This initiative has delivered both environmental and operational benefits by reducing water pollution, lowering water procurement costs, improving resource efficiency, and supporting responsible water stewardship. As a result, the Batam site achieved a 35% reduction in freshwater consumption, demonstrating tangible progress toward its sustainability and resource conservation goals.



[Link to ESG](#)



A Sustainable Business

[Link to UN SDGs](#)





Environmental performance

continued

Physical impacts of climate change

Introduction

Physical climate risks are an increasingly important consideration for Volex as a global manufacturer with operations, supply chains and logistics networks spanning multiple geographies. Understanding how acute and chronic climate-related hazards may affect our sites, freight hubs and supporting infrastructure is essential to safeguarding operational continuity and ensuring long term resilience. In line with the TCFD recommendations, we have strengthened our assessment of physical climate risks by integrating them into our Group-wide risk-management framework, applying consistent methodologies across all locations, and aligning our analysis with the latest scientific evidence from the IPCC's Sixth Assessment Report. This enables us to evaluate the potential impacts of extreme weather events and longer term climatic shifts on our assets, people and supply chain, and to ensure that these risks are considered within strategic planning, investment decisions and ongoing operational management.

Our approach and methodology

Understanding the physical impacts of climate change is a core component of Volex's overall risk-management approach. Identification of climate-related risks is fully integrated into the Group's risk-management processes and is assessed alongside all other operational and strategic risks. This assessment covers existing and emerging risks across all categories outlined in the TCFD recommendations and applies

to all Volex operations as of 31 March 2026. Climate-related risks and opportunities are also evaluated across the Group's upstream and downstream supply chains, with particular focus on freight hubs that are critical to the flow of goods and products to and from key manufacturing sites. "Climate and Environment" has been identified as a principal operational risk for Volex.

Governance of climate-related physical risks is embedded at multiple levels. While the Board retains overall responsibility for risk oversight, the Audit Committee is delegated specific responsibility for monitoring the effectiveness of the Group's risk-management processes. At the management level, climate-related risks are incorporated into the Group's established risk-management framework, ensuring that physical risks are assessed using the same criteria and processes as all other Group risks. This includes the use of a 5x5 likelihood and impact matrix, which consolidates risks into four levels: Low, Medium, High and Very High each based on probability, potential financial impact and the extent of mitigation.

Risk identification follows both a top-down and bottom-up approach. Strategic assessments at Executive and Board level ensure that Group-wide exposures are understood, while operational and functional assessments capture location-specific risks. In practice, this means that transition risks are typically identified at Group level, whereas physical risks, being inherently site-specific, are identified and reported from site-level. This dual approach is supported by two key processes: ongoing assessments of individual sites conducted by Internal Audit, Group Finance and operations teams, and an annual risk survey completed by

senior management across all Group-wide functions.

During FY2026, this structure was strengthened by more systematically integrating climate-related physical-risk insights into these existing processes. Outputs from site-level assessments and geospatial modelling were incorporated into the annual risk survey, ensuring that physical risks are evaluated alongside operational, financial and compliance-related risks. This integration enhances comparability and ensures that climate-related risks are prioritised using the same criteria as other Group risks.

Climate-scenario analysis forms a further layer of assessment. With support from external sustainability consultants, Volex completed an updated analysis of climate-related risks and opportunities under multiple climate scenarios during FY2026. Workshops and interviews across the business helped refine the assessment, although full financial quantification remains limited by data availability and long term uncertainties. Across all scenarios assessed, the Group's overall exposure to climate-related risks remains Low, and Volex is considered financially resilient and strategically robust to climate change. Current impacts on assets are limited and can be accommodated within business-as-usual activity, supported by existing and planned mitigation strategies.

To ensure alignment with the lifespan of our assets and our climate-related targets, scenario analysis was conducted across short, medium and long term time horizons. This approach enables the Group to understand how physical-risk exposure may evolve over time and ensures that longer term risks are





Environmental performance

continued

not overlooked in favour of more immediate operational considerations.

Physical risks were assessed using geospatial physical hazard modelling software across all Volex sites and key freight hubs. This modelling evaluates exposure to both acute hazards such as extreme rainfall, flooding, cyclones and heatwaves – and chronic hazards, including long term temperature increases and water-stress trends.

Physical risk

The assessment is aligned with the IPCC's AR6 Shared Socioeconomic Pathways ('SSPs'), which correspond to the following warming trajectories:

- SSP 1-2.6: A climate-positive pathway in an increasingly sustainable world, aligned to RCP2.6 in which average surface temperature warming is limited to 1.3°C to 2.4°C by 2100.
- SSP 2-4.5: A baseline scenario that extrapolates past and current global developments into the future, linked to RCP 4.5 with a mean surface temperature increase of 2.7°C by 2100.
- SSP 3-7.0: Characterised by a revival of nationalism and conflicts that push global issues to the background, aligned to RCP 7.0 with mean surface temperature increases of 3.6°C by 2100.
- SSP 5-8.5: Characterised by the intensification of fossil fuel exploitation aligned to RCP 8.5 in which mean surface temperatures increase by 4.4°C by 2100.

In FY2026, the scope of this assessment was expanded to ensure that all operationally significant locations – including newly integrated sites and freight routes – were evaluated using consistent criteria. This

ensures comparability across regions and improves the reliability of the consolidated risk view.

Based on a combination of likelihood, materiality and potential financial impact, Volex has identified four potentially significant climate-related physical risks. These risks are subject to ongoing refinement as new data becomes available to support effective governance and findings from the physical risk.



Environmental performance continued

Waste and hazardous materials

Introduction

While the management of hazardous and non-hazardous waste was not identified as a potentially financially-material topic for Volex, it is still an area of importance and focus reflecting the operational, environmental and compliance risks associated with the solid waste that is generated across our global manufacturing footprint. Effective waste management requires robust systems for segregation, storage, handling, transport and disposal, supported by clear standards that prevent spills, cross-contamination and environmental harm. While emissions to air, wastewater discharges and end-of-life product waste are addressed separately, our focus here is on the controls that govern site-specific waste practices. As a global manufacturer, we operate across regions and countries with significantly different levels of maturity in terms of waste management regulation and recycling practices. Countries such as Türkiye, Mexico, Macedonia and Indonesia have specific challenges. However, as a Company we apply a consistent, standards-driven approach that ensures safety, compliance and continuous improvement across all sites.

Our principles and philosophy

Volex is committed to reducing total waste generation, including hazardous waste, and to lowering the proportion of waste sent to landfill across all sites. Our aspiration is to achieve zero waste to landfill wherever feasible. In Türkiye which as a country accounts for 46% of our waste to landfill in FY2026, a strong programme to improve our total waste management has been

implemented resulting in the Group's total waste sent to landfill decreasing from 862 tonnes to 379 tonnes, a 56% reduction from FY2025. This programme which has included the achievement of the ISO 14001 environmental management system certification has included the deployment of internal standards on topics including Waste Management, Chemicals Management and Emergency Action Planning. These standards ensure that hazardous waste is segregated, labelled and stored safely in designated areas, with containment trays preventing soil contact and clear separation of liquid and solid waste streams. All employees receive annual training on environmental pollution, waste management and zero-waste practices, while all new starters complete mandatory onboarding on "Waste Management and the 7 Wastes." Our philosophy prioritises prevention, material efficiency and reuse, supported by initiatives such as expanding segregation zones, increasing recycling partnerships, replacing single-use materials with reusable alternatives and widening the reuse of wooden pallets.

Our approach and methodology

Since FY2024, all Volex factories have reported waste data through our sustainability reporting system, enabling consistent tracking across a broad range of waste categories. Our improvement efforts focus on the five sites that account for 83% of our annual landfill waste, ensuring targeted interventions where impact is greatest. Hazardous waste is collected in red bins with appropriate liners, recorded by responsible personnel and stored under the correct waste codes. Liquid waste is stored in IBC containers, solid waste on pallets,

CASE STUDY

Waste management

Following the acquisition of Murat Ticaret in 2023, a structured waste management improvement programme was launched across its operations, beginning with the primary manufacturing site in Gebze, Türkiye, before being expanded to other locations including the DE-KA facility in Cayirova. The first priority was to build awareness and establish a strong compliance foundation. Waste management training sessions were delivered across all sites and shifts, ensuring that employees at every level understood segregation requirements, recycling practices and local regulatory obligations. The team worked closely with environmental consultants to better understand Türkiye's waste management regulations and compliance expectations. One of the key challenges was identifying qualified waste disposal and recycling partners. To overcome this, the business actively engaged with local municipal authorities and the industrial zone's Environmental Manager, building external partnerships to strengthen disposal and recycling infrastructure. Progress was tracked through monthly reporting, weekly site walks, and regular management reviews, supported by the EMAT (Environmental Management Audit Tool) to monitor site performance, identify gaps and drive accountability. Site managers took ownership of implementation, supported by transparent communication and targeted investments such as replacing paper towels with air-drying systems.





Environmental performance continued

and all hazardous waste areas operate with sealed containment systems. Licensed contractors are selected through national environmental portals, with verification of permits, licences and treatment methods (recycling, recovery, incineration or disposal). Transport documents are generated digitally and waste is tracked until final acceptance. In addition, all sites maintain strict spill-prevention controls for hazardous substances, supported by procedures and Emergency Action Planning. Employees involved in hazardous-waste handling receive annual training on spill-prevention techniques, correct containment practices and emergency response actions. These measures ensured that no hazardous-waste spills were recorded across any Volex facility in FY2026. Non-hazardous waste is segregated into paper, glass, plastic, metal and organic categories, stored in dedicated outdoor areas and dispatched to licensed facilities once capacity is reached. Waste-reduction initiatives include chemical substitution research, improved glove-replacement processes, expanded segregation areas and the achievement of Zero Waste Certification across all facilities.

Primary metrics and progress

In FY2026, Volex generated 7,340 tonnes of total solid waste, an 8% reduction compared to the prior year. A detailed breakdown of our waste profile is included on page 81. Our recycling rate increased to 86%, reflecting improved segregation and stronger partnerships with licensed recyclers. Given the profile of our waste to landfill is very uneven, our efforts focus on the top five sites who were responsible for 83% of our total solid waste sent to landfill in FY2026.

By proactively taking action at a site and city level, we were able to reduce waste sent to landfill to 632 tonnes, down from 1,049 tonnes in FY2025. This reduced our landfill dependency from 13% in FY2025 to 9% in FY2026. By the year-end, 61% of our sites operated under a zero-waste-to-landfill condition. Carbon emissions from waste fell to 377 tCO₂e, compared to 600 tCO₂e in FY2025. Hazardous and non-hazardous waste volumes are tracked separately.

In our Turkish operations we have established specific operational standards including our Environment and OHS Performance Monitoring and Measurement Standard. This ensures transparency and regulatory compliance across this region. In Türkiye our oversight of our waste management activities is further supported by legislative tracking via the ÇevreSIG platform, regular emergency-response drills and adherence to our Environmental Incident Classification and Analysis standard. These results demonstrate strong progress against our waste-reduction objectives and reinforce our commitment to continuous improvement across all regions.

