



BUILT FOR COMPLEXITY

Positioned For Growth



Welcome to Volex's Sustainability Report

Environmental, social
and governance
highlights

05

Our approach
to business

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Sustainability
strategy

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Environmental
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About this report

What it means to deliver sustainable, responsible and trusted connections

Our approach to sustainability reporting

We are pleased to present our first Sustainability Report. In this report, we describe our progress to become a more sustainable business. We show how we are integrating sustainability principles across our operations to enable a cleaner, better connected future.

As climate-related risks and opportunities continue to evolve, we remain committed to integrating sustainability into our business strategy, supported by robust governance, transparent reporting and engagement with our stakeholders.

We are focused on delivering measurable year-on-year progress towards our sustainability objectives and strengthening our position as a responsible, trusted and sustainable business. Through this report, we provide stakeholders with a transparent account of our strategy, priorities, performance and progress.

How to use this report

Our sustainable commitments underpin our business, enabling us to deliver on our purpose and drive our competitive advantage. This Sustainability Report sits alongside the Volex plc Annual Report and Accounts and is not intended to replace the disclosures contained within it.

Further information about the Group's business strategy and performance is in the Annual Report and Accounts.

The information in this report covers the period from 01 April 2025 to 31 March 2026. Our GHG emissions have been verified in accordance with ISO 14064-3:2019 to a limited assurance level. Our full verification report is available on our website.

Further reporting

Our disclosures against the recommendations of the Task Force on Climate-related Financial Disclosures ('TCFD'), Section 172 (1)(a) to (f) of the Companies Act 2006 and our Non-financial information statement are included in our Annual Report and Accounts.

The Group's Annual Report and Accounts, and policies relating to sustainability, are on our website at:

[volex.com](https://www.volex.com)



Our aim is to deliver clear and transparent communication around our ESG strategy and progress towards our goals.

Our sustainability commitments



A Sustainable Business



See more on
PAGE 38



A Responsible Business



See more on
PAGE 57



A Trusted Business



See more on
PAGE 64

Chairman's and Chief Executive Officer's message



Dave Webster
Chairman

Lord Rothschild
Chief Executive Officer



Delivering transparent and evidence-based sustainability-related disclosures is an important expectation of our key stakeholders."

Embedding sustainability across all our operations through our environmental, social and governance initiatives and standards.

At Volex, we understand that we have a responsibility to our stakeholders to operate our business in a sustainable and responsible way, ensuring that we enhance trust with our stakeholders.

The strategic importance of sustainability

We are acutely aware that there are both risks and profound opportunities for our business as the world transitions to a lower-carbon economy. Climate change and the impacts from macroeconomic and geopolitical events are forcing the world to move away from carbon-based energy systems.

Over the past five years, we have benefited from our agility in leveraging the material opportunities of early electrification within the transportation sector, and our revenues in FY2026 from EV and other related electrification trends reached 14.6% of total

revenue. We see significant potential over our mid term plan to grow further our revenues from this sector.

Increasingly, our customers are requiring us to demonstrate how we are driving sustainable and ethical practices into our supply chain so that the wider industrial ecosystem can meet the ever more challenging regulatory environment.

Market trends and expectations

We continue to see significant opportunities arising from the transition to a lower-carbon economy, alongside other major structural trends shaping our markets. The rapid expansion of data centre infrastructure has driven strong growth, complemented by increasing demand linked to advances in robotics, drone technologies and medical imaging. Together, these trends support a positive outlook for future growth.

At the same time, we remain attentive to potential disruptions to energy supply and pricing, as well as volatility in fuel and raw material markets. To mitigate these risks, we are investing in on-site solar generation to reduce our reliance on grid energy. This investment has the combined effect of increasing our resilience against energy

price volatility as well as lowering carbon emissions. Where on-site solar is not feasible, we are switching to direct green energy supply where it is available in the local market. We have used I-RECs to offset emissions in Türkiye and Indonesia.

Risks associated with the availability of critical materials and the potential disruptions to global logistics also remain a key focus for us. We actively monitor these factors and work to ensure supply chain resilience, reinforcing our position as a trusted partner to our customers.

The evolving regulatory landscape continues to present both challenges and opportunities. Increasing scrutiny on sustainability claims, alongside emerging requirements for circularity, supply chain transparency and responsible sourcing, necessitates robust due diligence. We are strengthening our processes to demonstrate our compliance across key areas including product safety and environmental compliance, conflict minerals, modern slavery and human rights.

Key achievements and challenges

Over the past five years, we have accelerated our progress to become a more sustainable,

responsible and trusted business. We have increased our use of renewables to 55% of total electricity consumption (as of year end). We have installed 1,408 kWp of on-site solar which has helped us achieve a 46% renewable rate for the full reporting period.

We have reduced our water intensity by 17% and increased our waste recycling rate to 86% (FY2025: 82%). We have reduced the number of lost time accidents by 28% and now have 90% of all our employees working at sites with ISO 45001 certified health and safety management systems.

The challenges ahead remain significant, particularly in relation to how we can fully decarbonise our energy systems, including moving beyond static diesel generators for emergency power supply and reducing our emissions from gas-based factory heating systems, which are the prevailing model in our Turkish operations.

From a value chain perspective, like many companies in complex supply chains, we have to find ways to increase circularity within our business whilst also tackling the decarbonisation of our scope 3 emissions. We are committed to incremental, year-on-year, progress to enhance the sustainability of our business and the wider value chain in which we play such an important role.

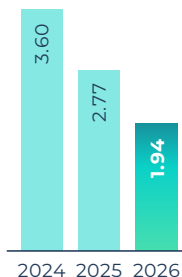


Environmental, social and governance highlights

Employee safety

1.94

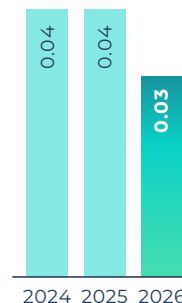
Reportable accidents per million hours worked



Accident severity rate

0.03

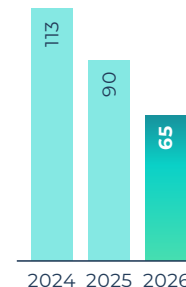
Days lost due to lost time accidents x 1,000 / (Total working hours)



Number of lost time accidents

65

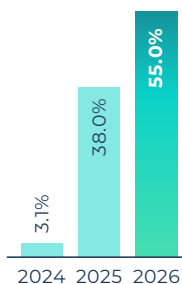
Work-related injury incidents resulting in more than one day of time loss



Renewable energy

55%

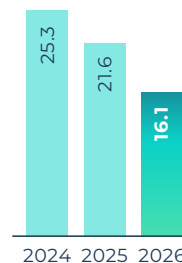
Use of energy derived from renewable sources including I-RECs



Carbon intensity (scope 1 and 2)

16.1

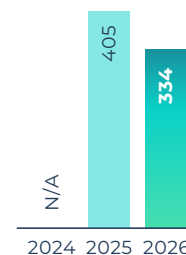
GHG emissions per m\$ revenue (tCO₂e)



Carbon intensity (scope 3)

334

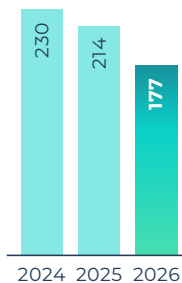
GHG emissions per m\$ revenue (tCO₂e)



Water intensity

177

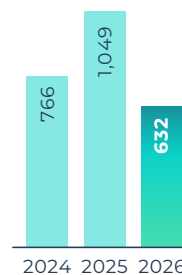
Metric tonnes of water withdrawn per m\$ revenue



Waste to landfill

632

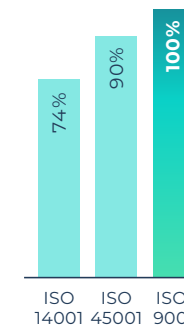
Tonnes of waste sent to landfill



ISO certification

100%

The percentage of our workforce employed at a facility that has ISO 9001 certification



Quality assurance and benchmarking

We benchmark our sustainability and quality performance against globally recognised frameworks, using independent ESG ratings to validate progress and drive consistent, responsible and resilient operations across our international manufacturing footprint.

External framework alignment with UN Global Compact principles:



Task Force on Climate-Related Financial Disclosures



Sustainable Development Goals



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Science Based Targets initiative



Corporate Net-Zero Standard:
business ambition of 1.5°C



Carbon Disclosure Project ('CDP'):
Climate Change **B**
Water Security **B-**
Supplier Engagement **B**



MSCI ESG ratings: **A**



Sustainalytics rating of: **24.2**



EcoVadis

Bronze

84th percentile 71 / 100

Strengthening operations through global standards

At Volex, our approach to ensuring that our operations are sustainable, responsible and trusted, is built on strong environmental, health, safety and operational standards across our global manufacturing footprint. These foundations support the consistency, reliability, and resilience of our wider management systems, contributing to the disciplined operations expected of a global manufacturer.

Following the acquisition of Murat Ticaret in 2023, integrating these sites into Volex's management systems became a priority. By working with the local teams, we have upgraded their management systems, deployed standards, trained teams and conducted systematic audits. Integration workstreams reflect our broader commitment to ensuring responsible business practices which can be recognised through external assessments including CDP and EcoVadis.

Five of our Murat Ticaret manufacturing locations in Türkiye have, during FY2026, successfully achieved

ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health & Safety) certification. The audits, conducted by Bureau Veritas under United Kingdom Accreditation Service accreditation, provide independent assurance that these sites meet internationally recognised standards.

This milestone strengthens the operational foundations of our global network, embedding consistent processes, reducing risk, and supporting a culture of continuous improvement. Over 90% of Volex employees now work in an ISO 45001-certified facility, reinforcing our commitment to safe, responsible and sustainable operations across the Group.

Link to ESG



A Sustainable Business

Link to UN SDGs



CASE STUDY



Our Business

Built for complexity

**A global platform
enabling scale,
resilience and
operational control**

Supporting a more efficient,
lower-impact industrial ecosystem.



The future of the planet depends on our ability to create a sustainable, low-carbon environment. Volex is committed to this mission and will use its innovation and global collaboration to make it a reality. ”

Chapter 1

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About Volex

Our Purpose

Delivering best-in-class critical connections.

Our Vision

To be a leading global provider of high quality, diverse power and data connectivity solutions. To be recognised for our adaptability, exceptional customer service, a deep commitment to our customers, engineering excellence and our people.

Our Mission

To deliver safe, sustainable, high-quality critical power and data connectivity solutions in our chosen markets. Through manufacturing excellence, a global footprint and uncompromising quality standards, we empower our customers to thrive in a world of rapid technological advancement.

Values:



Be trusted

Committed to putting our customers first, we partner with them to understand their requirements and to continuously exceed their expectations. Our deep, long-standing relationships mean that our customers fully trust us to deliver their critical projects



Be tenacious

We get things done, we relentlessly drive for results, we never yield in the face of challenges. Continuous improvement involves the entire team collaboratively seizing every opportunity to enhance our performance and capabilities.



Be challenging

Our policy is to speak up, urging everyone to be direct and honest with each other. By fostering a culture where constructive challenge is welcomed, we collaborate effectively and devise the best solutions together.



Be respected

A belief in quality is deeply ingrained in our organisation. We consistently fulfil our promises and take accountability for our commitments. We take pride in what we do and this fuels our drive to deliver excellence.



Be focused

We establish clear goals, objectives and performance standards for our people, products and processes, ensuring these are communicated effectively throughout our organisation. By playing to our strengths, we focus on delivering distinct solutions that meet the specific needs of our customers.

Powering and connecting a more advanced world

Volex is a leading integrated manufacturing specialist delivering mission-critical power and connectivity solutions to some of the world's most innovative companies.

As systems become increasingly electrified, connected and data-intensive, the demands placed on power and connectivity infrastructure are increasing significantly. Performance, reliability and speed of execution are becoming mission-critical across sectors ranging from AI-enabled data centres and electric mobility, to advanced

medical technologies and industrial automation.

As engineering demands and supply chain requirements become more sophisticated, customers increasingly require integrated manufacturing partners capable of combining engineering expertise, operational scale and resilient global execution.

Volex is positioned at the centre of this shift. From data centres and electric vehicles to medical technology, industrial automation and next-generation consumer electronics, our products and assemblies enable the systems that power and connect the modern economy.

Trusted execution at global scale

Volex differentiates through its ability to reduce operational complexity for customers operating in increasingly demanding environments.

Our differentiated model combines:

- global manufacturing scale;
- regional operational agility;
- engineering capability;
- supply chain expertise; and
- deep customer integration.

This enables us to support customers from early-stage product development through to high-volume manufacturing and global deployment.

Customers are increasingly embedding emissions transparency, responsible sourcing, supply chain resilience and operational traceability into supplier qualification and procurement requirements. Sustainability capability is, therefore, becoming a core component of long term manufacturing competitiveness, and integral to how Volex creates value and maintains customer trust.

What we are delivering

Carbon intensity Water intensity

54%

Reduction since 2019

64%

Reduction since 2019

Certifications

100%

Operations hold ISO 9001 certification

Validated targets

SBTi

Our near and long term decarbonisation targets are set, and approved by the SBTi

Volex at a glance

Delivering essential connectivity across a broad range of end-uses, from everyday applications to performance-critical systems.

Volex has developed a diverse product portfolio delivering critical power and connectivity across both everyday applications and complex systems, supporting an increasingly sophisticated and digitally connected world.



Keeping domestic appliances running

Delivering power cords and appliance harnesses for global consumer brands, protecting customer reputations while supporting everyday domestic use.



Powering electric vehicles

Providing EV charging solutions across applications, from private AC home charging to public DC fast charging.



Connecting hyperscale data flow

Delivering high speed data centre cable solutions for leading hyperscalers and AI infrastructure providers.



Supporting life-saving diagnostics

Delivering complex wire harness assemblies for medical diagnostics and treatment systems, helping to improve patient outcomes.



Charging laptops

Delivering reliable power solutions supporting everyday computing and connectivity.



Embedding display technology

Delivering integrated display solutions across a range of technologies and end-products.



Engineering advanced wire harnesses

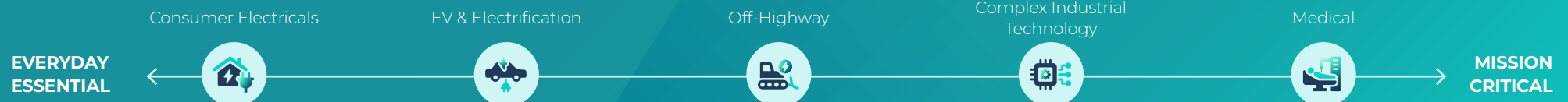
Designing and manufacturing wire harness solutions across defence, industrial, medical, consumer and automotive applications.



Enabling data centre infrastructure

Enabling power delivery through cables and cords that meet demanding wattage, safety and design requirements for specialised servers and data centre systems.

KEY MARKETS



Volex at a glance continued

Delivering complex connections

With customer service representatives and sales teams spread around the globe, our unique global footprint enables us to partner with leading technology companies around the world, fulfilling their complex requirements from wherever they are based.

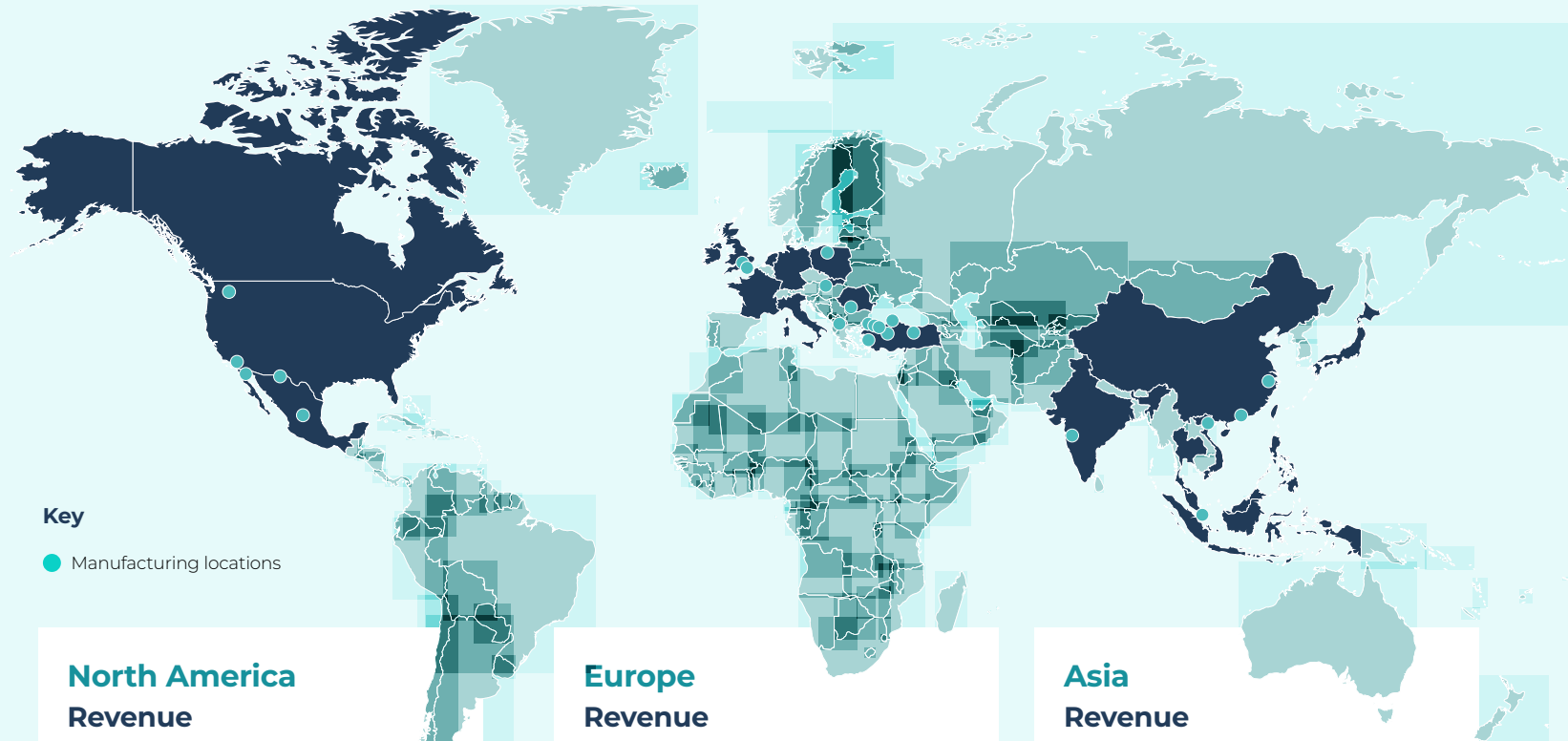
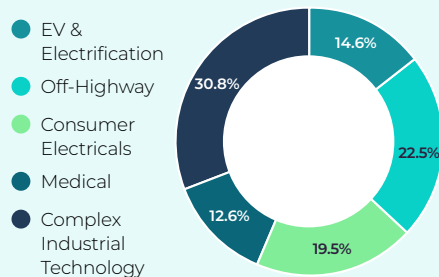
The niche markets in which we operate are specialist in nature, with high customer lock-in. This means that customers are at the heart of everything that Volex does.

Our reporting segments are, therefore, analysed based upon where the customer relationship is held. In many instances, we ship to the customer in multiple jurisdictions, meaning that the segmental revenue covers all sales to customers whose relationship is based in that region, regardless of the actual delivery location.

Total Revenue

\$1,242.6m

(FY2025: \$1,086.5m)



North America Revenue

\$645.5m

(FY2025: \$503.5m)

Our revenues in North America have demonstrated meaningful growth during the period, driven primarily by strong growth across two sub-sectors: Data Centre and Defence. The ongoing expansion of hyperscale data centre infrastructure, fuelled by surging demand for AI and cloud services, has translated into increased revenue from our data centre customers.

Elevated defence budgets and heightened geopolitical tensions have driven revenue growth from our defence customer base. Together, these two sub-sectors reflect the strength of our positioning in mission-critical, high-growth end-markets. A small decline in EV sales to the region was experienced, with a shift toward our European market.

Europe Revenue

\$439.1m

(FY2025: \$412.6m)

European revenues showed mixed performance across our end-markets. A new project with an Off-Highway defence customer provided a positive contribution, supported by a full year of revenue from our vertically integrated EV charging solution. These gains were partially offset by softer Consumer Electricals demand, driven by intensified competition from Chinese manufacturers resulting in modest market share losses.

Medical revenues were weaker, reflecting lower overall spending in public healthcare and medical research and a reduction in inventory in anticipation of lower run-rates.

Asia Revenue

\$158.0m

(FY2025: \$170.4m)

Revenue in Asia declined over the period, largely driven by a regional mix shift in our Data Centre customer base, with increased activity redirected toward North American customers. This was partially offset by continued growth in inYantra, which benefited from strong momentum in the expanding Indian market.



Built for complexity

We provide solutions for a more complex, connected world.

01

We partner with category leaders...

Category leaders shape their markets and scale structural growth trends, including electrification, AI and data infrastructure, MedTech and industrial automation.

These customers operate at the forefront of innovation, continuously developing new products and expanding beyond their traditional markets. As their requirements become more complex, reliance on trusted partners increases.

Through these partnerships, Volex is positioned at the centre of long term growth, with opportunities that expand as customers evolve and scale.

02

...in increasingly complex industries...

Complexity is accelerating. Systems are harder to design, build and deliver.

Products are more integrated, customised and data-driven, while innovation cycles are shortening and supply chains are becoming more complex.

By absorbing this complexity and supporting next-generation products, Volex strengthens its role within customer platforms and deepens long term relationships.

03

...where integrators like Volex are critical.

Customers are building increasingly intelligent and electrified systems. Volex integrates the power and connectivity that make these systems possible.

Embedded in customer design cycles, the Group delivers high-specification assemblies that support complex requirements. This creates multi-year visibility, recurring demand and exposure across key markets.

As complexity increases, value shifts towards the integrator. Volex's ability to deliver system-level solutions at scale makes it a critical partner.

04

Building embedded, value-creating partnerships.

Volex builds these partnerships through developing tailored solutions, investing ahead of growth and scaling alongside customers.

This creates a repeatable cycle: complexity builds trust, trust drives larger programmes, and scale deepens the relationship and delivers compounding returns.

As our customers evolve, the cycle continues.

05

Scaling Group-wide capability from innovation with category leaders.

Customer-led innovation drives capability development across the Group. Solutions developed for specific programmes are scaled and reused, strengthening the overall platform.

This enables Volex to support increasingly complex applications and grow across multiple customers and markets.

In this way, innovation with category leaders extends beyond individual programmes, strengthening Volex's overall capability and supporting growth across multiple customers and end-markets.

Capabilities to engineer and deliver complex end-to-end solutions



Product design

Volex is a trusted design partner, working collaboratively with customers to develop products that meet, and frequently exceed, their expectations.



New product introduction

We engage with customers at the earliest stages of the product development cycle to fully understand their requirements and deliver fit-for-purpose solutions.



Intellectual property

As a global leader and partner to industry-leading brands, Volex has built a portfolio of technically advanced, patented products.



Vertically integrated solutions

Volex's vertically integrated model gives us control over quality, efficiency and cost at every stage of the manufacturing process.



The Volex platform

The Volex platform is central to how Volex delivers sustainable growth for customers, employees and the communities in which it operates.

As a single global organisation, with 23 manufacturing locations across multiple continents, Volex applies a **common platform** and operating system built on shared standards, aligned KPIs and consistent best practice.

This platform supports sustainability by combining global capability with local execution. Manufacturing close to customers helps reduce freight, landed cost and supply chain complexity, while improving responsiveness, uptime and lead-times. A more resilient supply chain can also reduce working capital and help customers manage operational risk without building additional complexity into their own organisations.

A **short chain of command** enables experienced regional teams to make decisions quickly, close to both the customer and the issue. At the same time, **transferable systems** allow capabilities, processes and improvements developed at one site to be deployed across the wider network, accelerating scale and consistency.

Underpinned by Volex's sustainability framework - building a sustainable business, a responsible business and a trusted business - the platform connects operational excellence with long term value creation. It enables Volex to support multiple markets and increasingly complex customer requirements while embedding more efficient, responsible and resilient ways of working across the Group.

Common platform

A shared framework of operational excellence is applied consistently across every site, with aligned KPIs, common standards and best practice.

Short chain of command

Decisions are made quickly, close to the customer, by experienced regional teams. Speed is driven by proximity to both the customer and the problem.

Transferable systems

Consistency enables work to move seamlessly between sites. Capabilities are developed once and deployed across the network, supporting scale and flexibility.



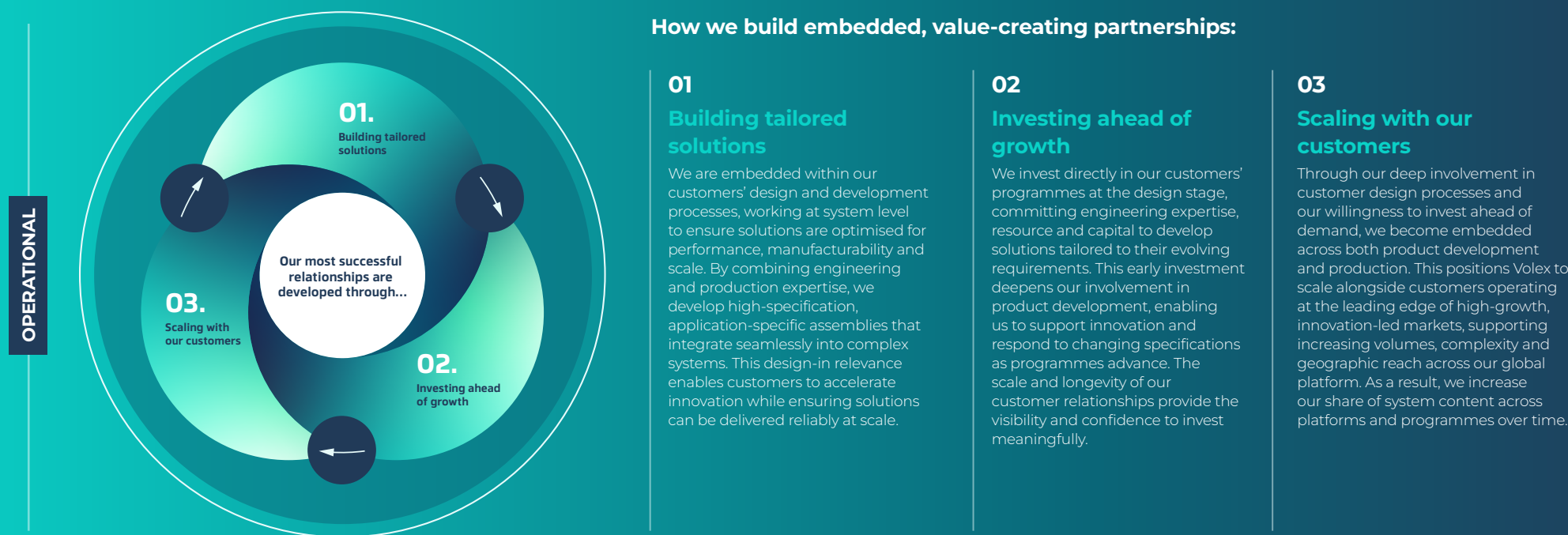
Disciplined acquisitions, scaled through the Volex platform, enable the Group to accelerate growth and expand capability in complex markets.





Business model

Our business model is a distinctive value creation model, built on embedded relationships with customers and converting increasing complexity into scalable growth, margin expansion and strong returns.



Enabled by a common sustainability framework.

GROUP

A single operating platform underpins the Group, enabling consistent execution across a global footprint. Capabilities developed in one part of the business are scaled across the network, allowing Volex to transfer knowledge.

Data-led insight

Granular management information to track performance

A bottom-up approach

Experts defining objectives

Group-wide action

Consistent approach that accelerates growth

Our approach to business

Our primary value chain activities

Our ambition is to improve resource efficiency by equipping industries with the critical components which extend asset lifecycles and boost performance. We are working to increase circularity within our value chain processes to add value, open up new business opportunities, reduce costs, strengthen our supply chains and deliver water and energy security. By focusing on efficiencies within our value chain, we are easing pressure on the planet's finite resources and opening up new paths for growth and innovation.

Delivering more
for our customers

Organic revenue
growth

14.2%

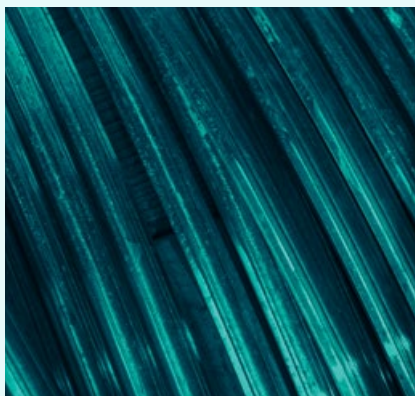
Over 750

individual customers
spanning five
end-markets

Upstream

Resources incoming

We work closely with our global supplier base to source materials responsibly, strengthen traceability and ensure full compliance with REACH, RoHS, POPs and emerging PFAS regulations. Through structured supplier assessments, product stewardship controls and continuous monitoring, we reduce regulatory and operational risk while improving material efficiency.



Own operations

Next generation component innovation and design

We design high-performance components that improve efficiency, durability and safety, supporting customers as they evolve.



People, production and operations

Our global teams drive safe, efficient and high-quality manufacturing. We invest in skills, strengthen EHS performance and embed continuous improvement to enhance productivity.



Distribution

We deliver reliably through optimised logistics networks that reduce transport emissions, improve delivery performance and minimise packaging waste.



Downstream

Use and service

Our components enhance customer performance by improving efficiency, reliability and asset life.



End of use

We support circularity by improving durability, recyclability and waste reduction at end-of-life.



Underpinned by
our approach

Purpose, mission
and values

Governance and
people processes

Group
infrastructure

Supply chain
management

Our approach to business continued

CASE STUDY

Policy deployment

At Volex, the supply chain is not just a functional backbone, it is the place where sustainability truly begins. With a global footprint and a diverse portfolio of businesses, we recognise that responsible procurement is fundamental to delivering long term value. This understanding shaped the development of our new sustainable procurement policy, designed to embed environmental and social responsibility into every purchasing decision we make.

Given Volex's multi-country operations and recent integrations, it was essential that the policy was not created solely at the Group level. Instead, we adopted a fully inclusive approach, engaging

our supply chain teams across the Group (including all of our acquired businesses) to ensure the policy reflected operational realities, regional risks and cultural nuances. Inputs were gathered from procurement specialists, site leaders, sustainability teams and other commercial stakeholders, ensuring the policy was both practical and ambitious.

The development process incorporated legislative requirements, customer expectations and all material sustainability topics - from carbon reduction and ethical sourcing to human rights and circularity. This ensured alignment with Volex's broader ESG commitments and our Science Based Targets initiative ('SBTi') pathway.

After a rigorous review cycle, the policy was formally signed off by our VP of Global Procurement, demonstrating strong Executive sponsorship. It was subsequently reviewed and approved by our Board.

The policy was successfully rolled out in March 2026, marking a significant milestone in strengthening Volex's supply chain resilience and reinforcing our belief that sustainable procurement is not optional, it is essential.

Link to ESG



**A Sustainable
Business**

Link to UN SDGs



CASE STUDY

Sustainable procurement training

At Volex, we recognise that sustainability in supply chains begins with our people. This is why modern procurement teams must be equipped and empowered to make responsible, informed choices. Throughout the year, we have deepened our collaboration between our global supply chain team and our sustainability specialists culminating in the deployment of a Sustainable Procurement policy. To strengthen our capability to lead sustainable procurement across the business, we delivered an in-house sustainable procurement training programme to over 90 procurement professionals across all Volex businesses. Four sessions were held across multiple time zones to enable global participation, achieving an impressive 80% attendance. This initiative marks a key step in educating our global team and embedding sustainable decision making across our operations.



Link to ESG



**A Sustainable
Business**

Link to UN SDGs





Operational summary

//
Delivering essential connectivity across a broad range of end-uses, from everyday applications to performance critical systems."

Global workforce of
12,500
employees across
25 countries

Working with more than
3,400
suppliers

Built to scale with complexity

Volex's operating model is designed to solve one increasingly important challenge for customers, managing complexity at scale.

As systems become more connected, more regulated and more performance-critical, customers require manufacturing partners capable of delivering far more than component supply alone. They require operational partners able to integrate engineering capability, manufacturing scale, localisation strategies and resilient supply chain execution into a single coordinated platform.

Where Volex differentiates

Over recent years, the Group has evolved from a product-focused manufacturer into a globally connected operational platform supporting customers across highly regulated and performance-critical applications. Today, Volex combines engineering expertise, vertically integrated manufacturing, regional agility and operational consistency across 23 manufacturing locations worldwide.

The strength of the platform lies not only in its scale, but in its ability to transfer capability, standardise excellence and scale customer programmes efficiently across multiple regions and end-markets.

As qualification standards rise and product ecosystems become more integrated, this operating model becomes increasingly valuable.

Embedded with customers from design to scale

Volex's customer relationships are built through deep operational integration.

The Group works alongside customers from the earliest stages of product development, helping to engineer solutions that optimise performance, manufacturability and scalability simultaneously. This early-stage involvement enables Volex to solve increasingly demanding engineering and qualification challenges while embedding its capabilities directly within customer platforms and future product roadmaps.

As products evolve, Volex scales alongside customers through industrialisation, localisation and global manufacturing deployment.

This creates a repeatable cycle, through which:

- complexity builds trust;
- trust expands programme scope; and
- scale deepens long term customer relationships.

The result is increasing operational integration, stronger visibility across future demand and growing strategic relevance within customer ecosystems.

Manufacturing where it matters most

Volex's manufacturing footprint is designed around customer proximity, operational resilience and regional flexibility.

Production capability is positioned close to key customer markets, enabling shorter lead-times, reduced freight exposure and faster

responses to changing demand conditions. This increasingly localised approach also supports customer priorities around regionalisation, supply chain security and tariff management.

The Group's distributed manufacturing model creates significant operational optionality. Capabilities can be transferred across regions to support localisation strategies, mitigate disruption and align production with evolving geopolitical or commercial conditions.

This flexibility has become increasingly important as customers seek manufacturing partners capable of supporting resilient, transparent and regionally diversified supply chains.

Localised manufacturing also supports sustainability objectives by reducing transportation requirements, improving operational efficiency and enabling closer collaboration across customer and supplier ecosystems.

One operating platform

While Volex operates across multiple regions and end-markets, the Group functions through a single operating platform built around common standards, aligned processes and transferable operational capability.

Operational excellence frameworks are applied consistently across all manufacturing locations, enabling the Group to maintain quality, responsiveness and execution discipline as it scales. Shared systems, aligned KPIs and common engineering approaches allow capabilities developed within one part of the organisation to be deployed rapidly across the wider network.

Operational summary continued

Scaling through capability

The platform in action: Scaling through capability

The Volex platform is designed to compound capability over time. As engineering expertise, manufacturing specialisation and vertically integrated processes expand across the Group, Volex increases both its strategic relevance to customers and its ability to scale increasingly demanding programmes globally. This drives increasing operating leverage while deepening customer relationships across multiple end-markets.

As customers scale globally and products become more highly specified, the Volex platform is designed to scale alongside them.

This model creates significant advantages:

- Programmes can be transferred efficiently between locations;
- Best practice can scale rapidly across the Group;
- Customers benefit from consistent execution globally.

Decision making remains close to both the customer and the manufacturing environment, allowing experienced regional teams to respond quickly to operational challenges while maintaining alignment with Group-wide standards.

This combination of local agility and global coordination is a defining characteristic of the Volex platform.

Scaling through capability

The Volex platform is designed to compound capability over time.

As the Group expands engineering expertise, manufacturing specialisation and vertically integrated processes across the network, it broadens the range of solutions it can deliver. This increases content per programme, deepens customer integration and creates opportunities to scale across additional applications, geographies and end-markets.

Capabilities developed for one customer programme are frequently adapted and deployed across multiple sectors, strengthening the overall platform and accelerating future growth opportunities.

This creates a scalable operating model where:

- increased capability drives broader customer engagement;
- broader engagement increases repeat business and programme visibility; and
- scale strengthens operational leverage across the Group.

The result is a platform capable of converting increasing industrial and technological complexity into long term scalable growth.

Operationalising sustainability at scale

Sustainability is integrated directly into the Group's operating model, manufacturing systems and decision-making processes.

As customers increasingly prioritise supply chain transparency, responsible sourcing, emissions management and operational resilience, sustainability capability is becoming an increasingly important

component of long term manufacturing competitiveness.

Volex manages sustainability performance through a combination of centralised data systems and site-level operational accountability.

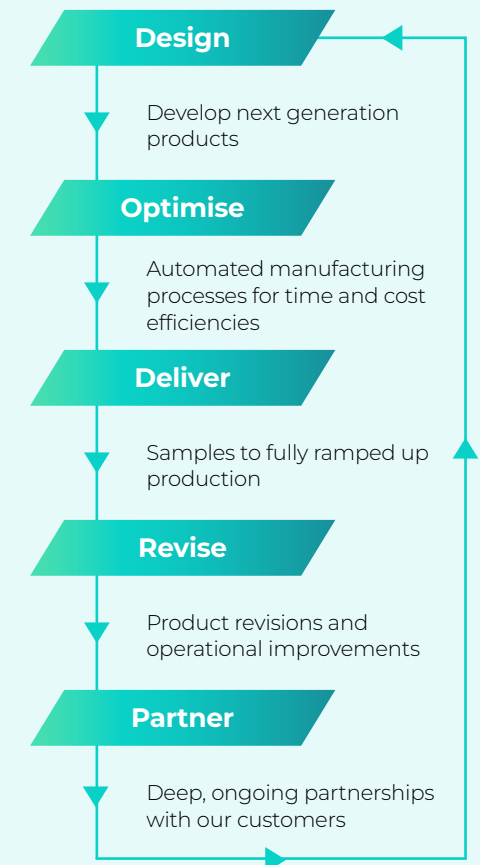
The Volex Sustainability Reporting System ('V-SRS') provides consistent environmental and operational insight across the Group, enabling performance monitoring at site, regional and enterprise level. This supports increasingly data-led decision making across energy management, emissions reduction, waste reduction and operational efficiency initiatives.

Alongside this, the Volex Factory Sustainability Framework embeds continuous improvement principles within manufacturing operations across the Group. Each site is empowered to identify improvement actions that are relevant to them, and align with local priorities, while keeping all of our manufacturing locations aligned to Group-wide standards and sustainability expectations.

This approach reflects the wider philosophy of the Volex platform: local execution enabled through common systems, shared standards and scalable operational discipline.

As industrial and technological complexity continues to increase globally, the ability to deliver resilient, integrated and sustainable manufacturing solutions at scale is becoming increasingly strategic to customers. Volex's operating model is designed specifically for this environment, combining engineering capability, operational agility and scalable execution across a globally integrated platform.

Volex partners closely with customers from product development through to delivery, leveraging in-house:





Our approach to sustainability

Designed for complexity

**Sustainability is
embedded across
operations,
partnerships and
decision-making**

Sustainable operational ambition and resilience.



Sustainability is embedded across our global operations, guiding how we manage risk, strengthen resilience and collaborate with partners. Our approach ensures responsible decision-making and supports long term value creation for all stakeholders."

Chapter 2

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Our approach to sustainability

Sustainability is an integral part of Volex. As a global specialist in power products and data connectivity solutions, we provide our customers with supply chain, manufacturing, assembly and testing expertise.

At Volex, we recognise that Environmental, Social and Governance ('ESG') considerations are fundamental to the long term success of our business, as well as to the sustainability of the environment and the wellbeing of the communities in which we operate.

We are committed to maintaining high standards of transparency and accountability, providing stakeholders with clear, relevant and decision-useful disclosures on our progress as we advance our sustainability agenda.

This year marks the publication of our first stand-alone Sustainability Report, reflecting the growing importance of ESG considerations to our stakeholders and to our business. This report outlines our strategy, governance framework, material risks and opportunities, and our ambitions and targets, while setting out the progress we are making against our sustainability roadmap.

We are proud to partner with customers across global markets, many of whom are leading the transition to a lower-carbon economy. Our products and assemblies contribute to the efficient use of electrical power and support enabling technologies that are aligned with the United Nations Sustainable Development Goals. As a global provider of power products and data connectivity solutions, we play an important role in supporting more sustainable and energy-efficient outcomes across multiple sectors.

Addressing climate change remains a central priority. In line with the Paris Agreement, we have begun our transition towards becoming a net-zero business. This commitment is embedded within our growth strategy. Having delivered the objectives of our previous five-year plan ahead of schedule, we have set a new medium term ambition to achieve \$2 billion in revenue, while continuing to integrate sustainability across all aspects of our operations.

As we grow, we are focused on decoupling emissions from business expansion. While absolute emissions have increased in line with higher production volumes, we have reduced our carbon intensity, reflecting the positive impact of our decarbonisation initiatives. In FY2026, revenues increased by 14% compared with the prior year, while market-based scope 1 and 2 emissions decreased by 15%. This demonstrates our ability to deliver growth while reducing the environmental impact of our operations.

We continue to make progress in transitioning to lower-carbon energy sources. Renewable electricity, including direct energy supply contracts using green tariffs where they are available in the local market, on-site generation



Our approach to sustainability continued

through solar power and the limited use of offsets, accounted for 47% of total electricity consumption during the year. We continue to expand our use of on-site solar generation, including at our Pune, India facility. During FY2026 we launched a significant 1.8MWp installation at our site in Batam, Indonesia (pictured) with the completion of the first phase – a 541 kWp system. The remainder will come onstream in FY2027. While we do use carbon offsetting selectively in the near term, our long term approach remains focused on direct emissions reduction.

However, sustainability for us is broader than just decarbonising our energy systems. Resource efficiency, waste management and raising the awareness levels of our global workforce to the importance of sustainability are also priorities. We have made progress to reduce our reliance on single-use plastics and have made strong progress towards our ambition of eliminating waste to landfill. Currently, 61% of our sites operate at zero waste to landfill, and 86% of our total solid waste is recycled. We recognise that there are regional variations in the maturity of recycling infrastructure and continue to work towards ensuring greater consistency in our recycling performance across our global footprint.

Given the scale and complexity of our supply chain, collaboration with partners is essential. We work closely with suppliers to promote responsible sourcing and improved ESG performance. Our procurement and supply chain teams actively engage with partners to strengthen sustainability practices, recognising our shared responsibility for environmental and social outcomes. We also support industry collaboration through initiatives such as the Responsible Business Alliance ('RBA'), contributing to broader

improvements in supply chain sustainability across the electronics manufacturing sector.

Our climate strategy is aligned with the Science Based Targets initiative ('SBTi'). Following the development of our decarbonisation roadmap and emissions reduction targets in FY2025, our targets were successfully validated in FY2026, reinforcing our commitment to science-based climate action.

Our approach to sustainability extends beyond environmental considerations to include our social and governance priorities. We recognise the impact our operations have on local communities and seek to contribute positively through initiatives such as environmental programmes and providing support to local charities.

The health, safety and wellbeing of our employees is our foremost priority. We are committed to eliminating lost time accidents and strengthening our safety culture across all operations. Our health and safety disclosures cover 100% of our workforce, including contractors and temporary workers, with newly acquired businesses reported from the first day of ownership. We continue to invest in our people, supporting employee development while working to reduce turnover and absence.

Strong governance underpins our sustainability framework. Our approach is guided by our Code of Business Conduct, which evolves alongside the business to ensure high standards of integrity, accountability and ethical behaviour. We continue to expand the coverage of

accredited management systems, with 100% of sites certified to ISO 9001, 71% to ISO 14001 and 83% to ISO 45001. We have also enhanced training programmes in areas including export controls, modern slavery and cybersecurity, and strengthened our Speak Up programme to ensure that concerns are effectively raised and reviewed at senior management level.

This report is presented on behalf of the Board's Safety, Environmental and Sustainability Committee and complements the disclosures within the FY2026 Annual Report and Accounts. Through this integrated approach, we aim to provide a comprehensive and transparent account of our sustainability performance, while reinforcing our commitment to responsible growth and long term value creation.





UN Sustainable Development Goals

Volex is committed to its long term ambition of becoming a more sustainable, responsible and trusted business. Volex supports the United Nations ('UN') Sustainable Development Goals ('SDGs') to “end poverty, protect the planet and ensure prosperity for all”.

SDGs provide us with an important framework as a global manufacturer with which we can align business growth with long term societal and environmental priorities. By integrating SDGs into our strategy, we can focus the efforts of our global workforce to improve resource efficiency, reduce waste and lower emissions, directly supporting goals such as responsible consumption and climate action. This not only helps us to meet regulatory expectations, but also strengthens our resilience against supply chain disruptions and resource scarcity. By publicly committing to align with specific SDGs, we can refine our disclosures building trust with our stakeholders as they increasingly value sustainability. As a global manufacturer, the SDGs act as a universal language, enabling collaboration across borders and industries. Ultimately, they help us to balance profitability with purpose, ensuring the Company remains competitive while contributing positively to global development.

The table below shows our long term ambitions in each area of our sustainability model. These are aligned to the UN SDGs and this is set out on page 32.

E	A Sustainable Business	Delivering year-on-year improvements in energy efficiency across our operations Using our resources efficiently, maximising recycling rates across our operations to eliminate waste to landfill Increasing our use of low-carbon energy sources to decarbonise our operations
S	A Responsible Business	Ensuring all our employees are safe, healthy and engaged while at work Ensuring an inclusive culture that values diversity Ensuring we pay fair compensation to our employees through our provision of stable employment Ensuring a culture of learning and development for all employees to grow and progress within our business
G	A Trusted Business	Delivering products and services to our customers that provide their power and connectivity needs, helping to power life and supporting the move to a greener economy Operating our business ethically and with integrity, ensuring a robust code of conduct and Group policy framework are understood and embraced by all our employees





UN Sustainable Development Goals

continued

Goal 3: Good health and wellbeing



Volex's activities

We are committed to ensuring all our workers experience safe working conditions. Our health and safety policy and underpinning programmes systematically reduce risk from workplace hazards. We actively promote employee health awareness programmes and our factory-based colleagues have access to on-site independent medical resources. Our health programmes range from mental health awareness, general health and wellbeing checks, cancer awareness, anti-smoking and education around ergonomics and postural safety.

See more on [PAGE 59](#)

Goal 4: Quality education



Volex's activities

We invest extensively in employee training, delivered both through on-the-job and off-the-job activities. Many of our sites provide apprenticeships or equivalent development programmes for individuals who have recently left school or university. Our sites are encouraged to partner with local schools and technical institutes, and by promoting education in STEM subjects locally, they help us to build a pipeline of future talent supporting our needs for a skilled workforce to support our growth ambitions.

See more on [PAGE 32](#)

Goal 5: Gender equality



Volex's activities

Over 57% of our global workforce is female and, at some of our sites, the percentage is as high as 83%. We have strict policies to ensure equality of opportunity and pay irrespective of gender, we endeavour to promote women into supervisory, managerial and leadership roles as these opportunities emerge and we enforce zero-tolerance policies on harassment. Our goal is to operate an inclusive workplace and to foster a culture that supports us to achieve a broader social impact.

See more on [PAGE 32](#)

Goal 7: Affordable and clean energy



Volex's activities

We are transitioning to renewable energy sources through the installation of on-site solar. We directly procure low-carbon energy at several of our sites and have used I-RECs to accelerate our emission reduction efforts. All sites focus on improving the energy efficiency in production processes, and investing in energy-efficient technologies such as LED technology for our lighting systems.

See more on [PAGE 45](#)

Goal 8: Decent work and economic growth



Volex's activities

We believe that we provide fair and competitive wages in the locations in which we operate and we evaluate ourselves through our ability to retain and motivate our workforce. Ensuring that we have safe working conditions is our priority. We work hard to ensure that we have effective channels to gain feedback from our employees on the impact of our improvement efforts. All employees have opportunities for personal development, learning and career advancement. We recognise the importance of providing meaningful and stable employment to the employees, their families and the communities in which we operate. By promoting diversity and inclusion in the workplace, we believe we can contribute to a more equitable economy.

See more on [PAGE 64](#)

Goal 9: Industry, innovation and infrastructure



Volex's activities

Around the world, our engineers are developing innovative solutions to meet the challenges of electrification and the move to a low-carbon economy. By working collaboratively with our customers and suppliers, we improve the resilience and sustainability of the value chain of which we are a part. As we drive continuous improvement and automation into our plants, our colleagues learn new skills and through this, we enhance the resilience of our industry.

See more on [PAGE 64](#)

Goal 10: Reduced inequalities



Volex's activities

As a global manufacturer, we are sensitive to the fact that inequality and social disadvantage presents in different forms. As a manufacturer we know that every site has to be treated individually with inequality and diversity challenges informed by the local context. By promoting inclusive hiring practices locally, we improve access to individuals from marginalised groups and we work to ensure we provide fair wages across all levels of the organisation.

See more on [PAGE 62](#)

Goal 13: Climate action



Volex's activities

We recognise the urgent need to address climate change and transition to a more sustainable world. In line with the Paris Agreement, we have commenced our transition to become a business with net-zero emissions. With our successful growth we have been able to decouple increases in scope 1 and 2 emissions from our revenue growth. We work hard to minimise our use of resources and to ensure maximum levels of recyclability across all of our sites.

See more on [PAGE 45](#)



Materiality assessment

With the support of external specialists, we completed a materiality assessment in accordance with the International Sustainability Standards Board ('ISSB') guidance on materiality and IFRS S1 and S2. Our process identified those sustainability-related risks and opportunities that could reasonably be expected to affect our prospects (cash flows, our access to finance or cost of capital over the short, medium or long term). This assessment considers the risks and opportunities in relation to environmental, social and governance matters across our own operations, as well as both upstream and downstream in the value chain.

Methodology

Value chain mapping

A comprehensive exercise was undertaken to map our operations, business model and business relationships across the value chain. This process involved identifying and categorising key activities across the value chain and assessing their connections to relevant sustainability-related topics. The outputs provided a structure basis for identifying and assessing potential sustainability-related risks and opportunities.

The review considered upstream activities; such as the sourcing of raw materials, components and manufacturing services as well as own operations; covering design, manufacturing, assembly, testing and quality assurance and downstream activities linked to distribution, customer relationships and product use across Volex's end-markets.

Identifying relevant sustainability topics

In accordance with IFRS S1, we referred to and considered the applicability of the sustainability topics contained within the Sustainability Accounting Standards Board ('SASB') to determine which sustainability-related topics are relevant to the business.

A screening exercise was undertaken to identify the key sustainability topics in our value chain that could give rise to material financial risks and opportunities.

The relevance of each sustainability topic was assessed using evidence from industry frameworks, peer disclosures, previous materiality assessments and the Group's existing risk management framework. This process identified topics that were relevant to Volex in its upstream, own operations or



downstream value chain. At this point, six topics were removed from scope as a result of the analysis undertaken.

Identification and assessment of material risks and opportunities

Risks and opportunities were identified through engagement and expert input, considering both the organisations own operations and its value chain. For each risk and opportunity, the relevant location in the value chain and the applicable time horizon (short term: 0-1 years; medium term: 1-5 years; long term: 5 years) were considered as part of the process.

To determine whether each risk or opportunity could reasonably be expected to affect Volex's financial prospects, a materiality threshold was applied in alignment with Volex's internal risk register. The individual risks and opportunities that met this threshold were deemed material.

Stakeholder engagement

Stakeholder engagement forms a key part of the materiality assessment process, validating the list of risks and opportunities. It also enables Volex to better understand stakeholder perspectives and expectations, supporting the Group's ability to deliver on its sustainability ambition and create long term value.

In addition to our ongoing stakeholder engagement (more details of which can be found on page 24), for the purposes of the materiality assessment, a number of internal stakeholders were engaged, including representatives from key business functions such as finance, people and sustainability. These individuals acted as proxies for key stakeholder groups based on their knowledge of, and regular interaction with, key stakeholder groups across the value chain. The output of the engagement was used to inform and refine the relevance of identified sustainability topics and to inform the assessment of risks and opportunities.



Stakeholder engagement

Delivering impact for our stakeholders

To achieve our sustainability ambitions, Volex relies on coordinated action across its stakeholder ecosystem: informed customers and public expectations that encourage progress; governments and regulators that establish effective policies and standards; industry partners and regional communities that help drive innovation and delivery; and financial institutions and capital providers that invest in long term, scalable and responsible growth.

Stakeholder engagement

Our stakeholder engagement policy underscores our commitment to actively listen to and engage with our stakeholders. Through ongoing dialogue, we strive to understand their positions, concerns, and expectations. Information flows into our business from our customers who often define their sustainability ambitions for their entire value chain of which we are a part. Through engagement with our investors, we gain a deeper understanding of their priorities which have included our management of the risks associated with conflict minerals or modern slavery. This continuous interaction informs our sustainability efforts, projects, and processes, allowing us to prioritise our efforts to align with the interests and views expressed by stakeholders. The insights gained from these continuous dialogues also serve to inform our due diligence processes and materiality assessment. Guided by the principles of openness, transparency and integrity our stakeholder engagement policy adheres to international norms and codes, including the United Nations Guiding Principles on Business and Human Rights and the United Nations Declaration on the Rights of Indigenous Peoples. We ensure that the views and interests of all our stakeholders regarding our sustainability-related impacts are regularly communicated to our Safety, Environmental and Sustainability Committee through our governance processes.

Our engagement process

Volex is continuously working to assess our sustainability-related stakeholder impacts and to build this insight into our governance processes. Through our stakeholders we can better assess the materiality of key sustainability matters, and we can integrate this insight with our data, benchmark reports and internal improvement projects. Through our governance structures, we can then monitor and refine our progress against our sustainability goals.

The following steps were conducted:

Steps	List of activities
1. Engagement with stakeholders	- We undertake regular engagements with our customers to understand their priorities for sustainability within their supply chain - We respond to a multitude of customer-determined ESG questionnaires and disclosure requests allowing us to gain insights into their priorities - Through structured engagements with our investors we deepen our knowledge of their ESG priorities
2. Scoping of risks and opportunities	- With the support of external specialists we applied a materiality assessment to applicable SASB factors in line with our reporting obligations under IFRS S1 and S2 - We fully comply with our obligations under the Climate-related Financial Disclosure Regulations and integrate climate-related factors into our Group Risk Management Framework
3. Assessment of individual risks and opportunities	- With the support of external specialists we consider the risks and opportunities of climate-related change on our business against industry standard shared socio-economic pathways ('SSPs') - We apply geo-spatial modelling techniques to assess site specific climate related risks and adjust for the strategic importance of each operating location
4. Calibration of material risks and opportunities	- We apply a top-down and bottom-up approach to calibrating our assessment of risks as part of our Group Risk Management Framework - We test our assumptions and validate our conclusions with a number of internal stakeholders, external specialists and our Board of Directors
5. Stakeholder and management review	- We review our materiality assessment with our internal management and leadership team colleagues - We invite a number of external stakeholders to review our materiality assessment and wider sustainability disclosures before they are submitted to the Board - Our report is shared and reviewed by our Board of Directors

Our material issues

Mapping our material issues



Assessment of issues

The initial step of this process was to complete a comprehensive background review of Volex, to analyse our operations, business model and value chain, to gain insights on our key relationships, impacts on people and the planet and resource dependencies to support the identification and assessment of the sustainability-related risks and opportunities for our business.

We worked in partnership with external specialists who were familiar with our business having a substantial knowledge of our business, our strategy and our ambitions. In alignment with ISSB, a full list of ESG topics from the Sustainability Accounting Standards Board ('SASB') was used as a starting point.



Research on identified material themes

To complete this materiality assessment, we have specifically assessed the SASB topics against the following:

1. Peer and industry insights
2. Third party ratings and reports
3. Volex's internal risk register and previous materiality assessment



Volex stakeholder impact materiality

ISSB does not explicitly require engagement with stakeholders as part of a materiality assessment. However, to ensure we sufficiently identify and assess sustainability-related risks and opportunities relevant to Volex's prospects, four internal stakeholders were interviewed, each with direct exposure to key stakeholder groups and each possessing extensive knowledge of our business, our operations and our key relationships across the value chain.



Volex financial materiality

IFRS S1 requires that we disclose material information about our sustainability-related risks and opportunities. Specifically those that could reasonably be expected to affect our prospects through our cash flows, access to finance or cost of capital over the short, medium or long term.

Information is material if omitting, misstating or obscuring it could reasonably be expected to influence investor decisions. This means that material topics are assessed using a financial perspective, with analysis considering the potential risks and opportunities associated with relevant material topics.

To assess the financial impact on our Company of the risks and opportunities, a magnitude scale was developed based on our Group Risk Management Framework. This ensures there is alignment between how ESG risks and wider business risks are assessed and managed. Likelihood was also considered to help determine overall severity.



Board role in oversight of materiality

A representative of the Board was one of the key internal stakeholders whose input and views were sought on the methodology, results and conclusions from this materiality assessment. In addition, the findings were presented to the Board for their consideration. Through the Safety, Environmental and Sustainability Committee, the Board provides oversight to the Company's management team to ensure appropriate governance of a wide range of sustainability topics.



Our material issues

continued

Results of the materiality assessment

Of the 26 initial SASB topics, 14 topics have been identified as material. Within these 14 topics we identified 17 risks and opportunities which were assessed as material. For a full description of each item please refer to page 87.

The full list of topics that we reviewed are presented (right) and these have been mapped to our sustainability commitments. In addition to the financially material topics, Volex has identified a number of sustainability topics that, while not considered financially-material under the SASB framework, remain important to the business and these are included within our sustainability strategy. To provide a more complete picture of our approach, we have chosen to disclose these topics alongside our financially-material topics. The table (right) includes those SASB topics that were considered to be immaterial and these topics have been excluded from our disclosures.

The results of this materiality assessment will be used to inform Volex's sustainability strategy and governance approach, ensuring it remains aligned with the Group's business model and long term objectives.

	 Environment A sustainable business	 Social A responsible business	 Governance A trusted business
Financially material risks	• GHG emissions • Materials sourcing and efficiency • Product design and lifecycle management • Water and wastewater management • Physical impacts of climate change	• Human rights and community relations • Labour practices • Employee health and safety • Employee engagement, diversity and inclusion • Product quality and safety	• Competitive behaviour • Business ethics • Business model resilience • Data security
Financially material opportunities	• Product design and lifecycle management	• N/A	• Business model resilience
Business relevant	• Waste & hazardous materials management • Energy management	• N/A	• N/A
Immaterial / excluded	• Ecological impacts • Air quality	• Customer privacy • Access & affordability • Customer welfare • Selling practices & product labelling • Supply chain management*	• Management of the legal & regulatory environment* • Critical incident risk management* • Systemic risk management

*Considered an overarching topic, related risks and opportunities were assessed under the relevant SASB topics.

Sustainability governance



Jeffrey Jackson
Chair of the Safety,
Environmental and
Sustainability Committee

“Embedding sustainability in every strategic decision is essential. Robust governance, accountability and transparent oversight drive meaningful progress across our key environmental, social and governance priorities.”

Working collaboratively to sharpen our environmental, social and governance focus across the business.

While the Board has responsibility for overseeing our approach to sustainability, the Safety, Environmental and Sustainability Committee is specifically dedicated to providing a more detailed consideration of our sustainability strategy and policies. The Committee oversees and monitors our practices and performance across the organisation. This is complemented by our wider governance structure as outlined in the diagram on page 28.

Effective governance is essential to ensure that the improvement actions are delivered so that we achieve our targets while staying alert to changes in the external environment and operating context. While our Board of Directors is ultimately responsible for the sustainability performance of the Group, it delegates this responsibility to the Safety, Environmental and Sustainability Committee. Our Executive team leads on the development and delivery of our sustainability strategy and our Group Chief Operating Officer chairs the Group Sustainability Steering Committee which provides Executive oversight to sustainability across the business, ensuring local / regional action is then the responsibility of our leadership teams.

We are committed to minimising the impact of our business on the local environment in which we operate. Since FY2023, we have aligned our sustainability strategy to the United Nations' Sustainable Development Goals to ensure that, as we develop our strategy, we are clear on how our efforts can be aligned to the wider sustainability agenda. We strengthened our governance structures to ensure that responsibilities and accountabilities for delivering on our commitments in sustainability are properly cascaded into our regional management teams, which are best placed to drive improvement activities within their regions.

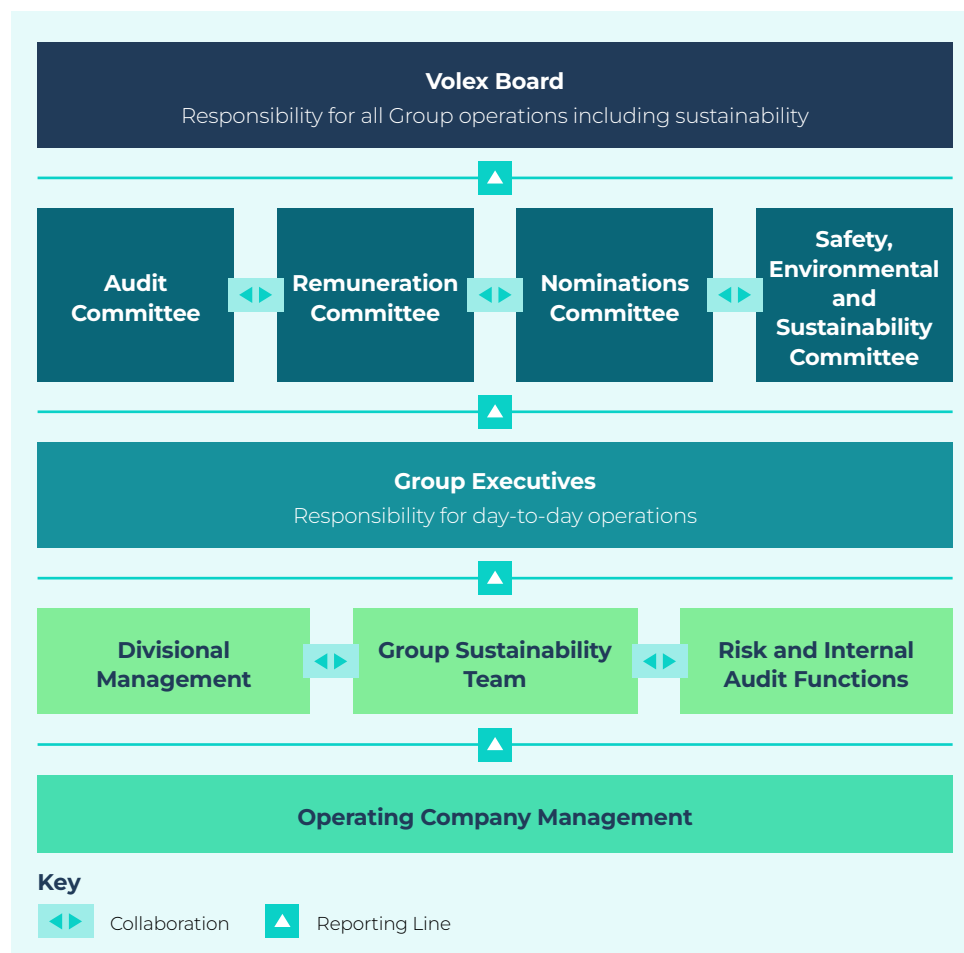




Sustainability governance continued

Our Governance Structure

The Board sets the Group's purpose, objectives, strategy, risk oversight and governance. It meets regularly to review financial and operational performance and address matters such as M&A, policies and shareholder feedback. Directors handle urgent issues via ad hoc calls or written resolutions and receive comprehensive briefing packs and access to external professional advice.



Operation of the Board

Our governance framework embeds sustainability into decision-making at all levels. The Board retains ultimate responsibility for the Group's long-term success, including oversight of sustainability-related risks, opportunities and performance. It sets strategic direction, approves key policies and ensures sustainability is integrated into the Group's objectives and risk management framework. The Board is supported by four principal committees. The Audit Committee oversees financial reporting, controls and compliance. The Remuneration Committee aligns Executive incentives with long-term and responsible performance, while the Nominations Committee ensures appropriate Board composition, succession planning and capability.

The Safety, Environmental and Sustainability ('SES') Committee provides dedicated oversight of sustainability. It monitors health, safety, environmental and labour-related risks, reviews management systems and oversees sustainability strategy and performance. The Committee meets biannually and reports to the Board, which receives regular updates on sustainability matters, including climate-related risks, opportunities and progress against targets. The Board also approves all sustainability-related disclosures.

Execution of strategy, including sustainability initiatives, is delegated to the Group Executives, supported by divisional teams, the sustainability function and risk and internal audit. Operating company management is responsible for implementation at site level, ensuring Group commitments translate into measurable outcomes.

Our governance structure ensures that sustainability is embedded across all levels of decision-making, from Board oversight to day-to-day operational delivery. The Volex Board holds ultimate responsibility for the long-term success of the Group, including oversight of sustainability-related risks, opportunities and performance. The Board sets the strategic direction, approves key policies and ensures that sustainability considerations are integrated into the Group's purpose, objectives and risk management framework.

Operational responsibility for delivering the Group's strategy, including sustainability initiatives, sits with the Group Executives. The Executive team manages day-to-day operations and ensures that sustainability objectives are embedded into business planning, capital allocation and operational decision-making. The Group Executives are supported by Divisional management teams, the Group Sustainability function and the Risk and Internal Audit teams, who work collaboratively to implement policies, monitor performance and drive continuous improvement across all sites.

At the foundation of the structure is our site leadership teams, our "Operating Company Management", these key managers are responsible for executing sustainability actions at site level. As a manufacturing company it is only through driving improvements at site level that we can hope to achieve our Group-wide ambitions. The work of these talented individuals and their teams ensures that Group-level commitments translate into practical, measurable outcomes across our global operations.



Sustainability governance continued



Safety, Environmental and Sustainability Committee

Jeffrey Jackson (Chair) and Lord Rothschild serve as members of the SES Committee. The Committee met twice during the year. The Committee aims to ensure appropriate governance is applied to the management of health and safety within the Group. It monitors the effectiveness of controls relating to health, safety and environmental risks and monitors overall compliance around labour-related risks within the business. The Committee also oversees the Company's sustainability activities and governance. Details of the Committee's activities are contained in the Safety, Environmental and Sustainability Committee Report on pages 105 to 106 of our Annual Report and Accounts.

Sustainability governance structure

The Board of Directors has oversight and ultimate responsibility for Volex's sustainability strategy, targets, disclosures and reporting. The Board's responsibility includes (but is not limited to) climate-related risks and opportunities and the monitoring of Group performance towards achieving climate-related targets in line with TCFD recommendations. The Board regularly considers climate-related issues when reviewing and guiding strategy, such as inclusion of ESG factors within the due diligence processes that take place prior to acquisitions and overseeing the sign-off of major capital expenditures. Extensive environmental due diligence was undertaken prior to the 2023 acquisition of Murat Ticaret, for example.

This year, the Board has overseen the enhancement of the risk management framework and the incorporation of climate-related risk into this framework. The Board receives quarterly updates at Board meetings on key sustainability matters that impact the sectors in which the Group's businesses operate, including climate-related risks and opportunities as relevant, and on the specific measures that need to be implemented to drive improved climate-related performance of the businesses. The Board delegates responsibility for driving ESG strategy, including responsibility for identifying, considering and managing climate-related risks and opportunities, to the SES Committee, whose members include the Chief Executive Officer and an independent Non-Executive Director. The Group's HR Director also attends.

The SES Committee reports to the Board following its biannual meetings. Through this process, the Board is formally updated on climate-related risks and opportunities twice a year. The Board is also responsible for approving the climate-related financial disclosures each year, including disclosures related to climate risks and opportunities. Likewise, the Board delegates responsibility for overseeing and monitoring progress against our climate-related targets, including our now SBTi-validated emissions targets, to the SES Committee. The Board is therefore informed on progress as the Committee reports to the Board twice per year. In addition, the Board is responsible for approving all annual disclosures made in the Annual Report and Sustainability Report, which include detailed disclosures on emissions performance. The Board is yet to deploy a firm link between Executive remuneration and ESG indicators;

however, the Board has resolved that its Remuneration Committee will review this on an annual basis.

Management processes

At the management level, an Executive Sustainability Steering Committee (formed of the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and Group HR Director) is responsible for developing the climate agenda and driving its implementation at an operational level, including identification, assessment and management of climate-related risks and opportunities. The Steering Committee discusses and reviews all sustainability data, performance and targets as they develop at quarterly meetings and reports to the Board's SES Committee twice per year. Each Regional Chief Operating Officer has responsibility for managing climate-related risks and opportunities, and implementing the sustainability strategy in their locality, including coordinating sustainability improvement activities. Site-level sustainability reviews are conducted to inform regional action plans that are managed locally. All manufacturing sites submit greenhouse gas emissions data, alongside an extensive range of other sustainability-related data, to the Group on a monthly basis through the Group's Sustainability Reporting System. Through this process, information on climate-related risks and opportunities is fed up to Board level via the SES Committee to be integrated into risk assessment and strategy development.



Sustainability governance continued

Our policies



Health and Safety Policy

Volex is committed to conducting its business responsibly, with health and safety as a core priority. Our Group Health and Safety Policy, reviewed and approved by the Board annually, is available on our website. It establishes our Group-wide approach and is supported by minimum standards that are applicable across all sites. Since its launch, we have reinforced its implementation through a structured programme of senior management site safety reviews. These on-site reviews focus primarily on risk reduction and visibly demonstrate our leadership commitment. Our leadership and management team work tirelessly to reduce risk and to drive continuous improvement in our safety performance and safety culture.



Environmental Policy

We are committed to operating in an environmentally responsible manner, recognising both the risks and opportunities associated with climate change. Our Environmental Policy, originally approved by the Board in FY2024, sets out 16 strategic commitments to guide our progress. In FY2025, we introduced minimum sustainability standards for all sites, providing a consistent framework to support environmental performance improvement across our global operations. We continue to make progress against these strategic commitments including accelerating our use of renewable energy, improving our recycling rates, reducing our waste to landfill and increasing the number of sites operating with an independently assessed environmental management system such as ISO 14001.



Responsible Minerals Policy

As a global manufacturer operating within complex supply chains, we are committed to responsible sourcing. Our Board-approved Responsible Minerals Policy defines 10 key principles governing the management of risks associated with Tin, Tungsten, Tantalum, Gold and Cobalt ('3TG+C') minerals, particularly those sourced from conflict-affected or high-risk areas. This policy supports compliance with international legislation and reinforces our commitment to ethical supply chain practices.



Water Policy

We are committed to responsible water stewardship, reducing withdrawals and ensuring water is returned safely to the environment. In FY2026, water withdrawal decreased to 220,411 tonnes (177 tonnes per \$m revenue), reflecting improved water usage efficiency. All sites are encouraged to optimise water usage, eliminate leaks and conserve this precious resource. We have enhanced our risk assessment approach using a comprehensive water scarcity indicator, enabling more effective management of water-related risks across our operations.



Sustainability strategy

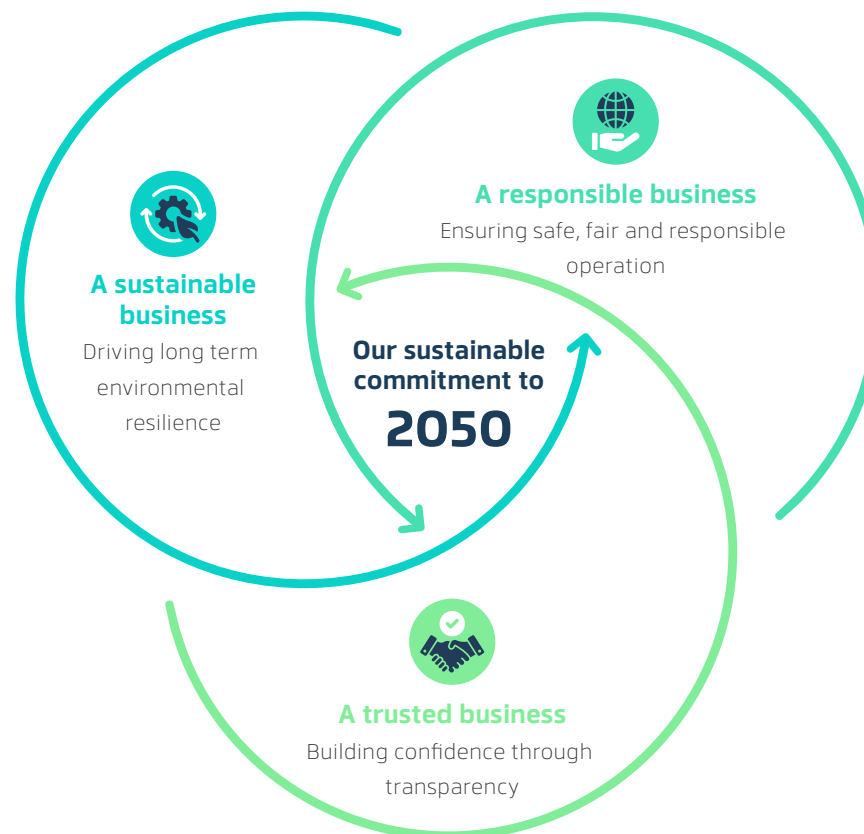


Lord Rothschild
Chief Executive Officer

“Our sustainability strategy strengthens resilience, drives responsible growth and ensures Volex continues delivering long term value while supporting the global transition to a low-carbon future.”

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

Volex's sustainability commitments



Our ongoing approach

Our sustainability approach continues to evolve as part of how we operate, not as a separate initiative. We focus on embedding environmental, social and governance principles into every decision, ensuring that progress is measurable, consistent and commercially relevant. Across our global operations, teams are driving improvements in energy efficiency, waste reduction and responsible sourcing, supported by robust data systems that enable transparent reporting and customer collaboration.

We recognise that sustainability is both a responsibility and a competitive advantage. Our ongoing work includes expanding renewable energy use, strengthening supplier engagement and maintaining rigorous health, safety and labour standards. These efforts are guided by our Safety, Environmental and Sustainability Committee and integrated into operational planning at every site.

Our strategy continues to evolve in line with the Materiality Assessment, with priority given to topics assessed as having the greatest potential financial impact on the Group. By maintaining this disciplined, data-driven approach, we continue to build resilience, reduce emissions and deliver long term value for our stakeholders while supporting the Group's commitment to achieve net-zero emissions by 2050.



Sustainability strategy continued



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. Over the last four years, we have developed our strategy, strengthened our governance, implemented a global sustainability reporting platform, standardised our ESG metrics to better understand our data and worked to align closely with the UN's framework of Sustainable Development Goals.

At Volex, we remained committed to reducing our emissions to net zero. In FY2026, we continued our efforts to decouple our business growth from any increase in our emissions and we have made meaningful progress in developing our net-zero transition strategy. We are establishing a detailed decarbonisation roadmap and have established emissions reduction targets which have been validated by the SBTi. We have set a target to reduce our scope 1 and 2 emissions by 90% by 2035, with a longer term commitment to reduce our total emissions, including scope 3, by 90% by 2050 or earlier if aligned with future international agreements.

This year, we expanded our use of renewable energy across our operations. Our on-site solar generation and the purchase of renewable electricity through I-RECs and green tariffs resulted in 10,800 tCO₂e of emissions being avoided (FY2025: 4,902 tCO₂e). We achieved a 25.6% reduction in our market-based carbon intensity compared to the prior year. This represents a 54% reduction in our carbon intensity since FY2019. We will continue to refine, and implement, our net-zero transition plan as we progress towards our climate goals.

UN SDGs



A responsible business

Being a responsible business, Volex places great emphasis on social issues as part of its Environmental, Social and Governance ('ESG') strategy. This means not only minimising its environmental impact and performing ethical business practices, but also actively seeking ways to contribute to society and support the safety, health and wellbeing of our greatest asset – our workforce. We have aligned our ambitions to support the UNSDGs.

At Volex, we believe that being a responsible business starts with ensuring the health and safety and wellbeing of our workforce. As a manufacturing company creating a safe working environment is the foundation needed upon which you can build an engaged and stable workforce. With a great safety culture in place, we can progress to develop a world-class culture that values diversity and inclusion, learning and employee engagement. Our goal is to improve the physical and mental health and wellbeing of our employees and to provide them with a safe and inclusive place to work.

We commit to ensuring that all of our employees have a safe place to work. We achieve this through maintaining our health and safety management systems ensuring that they are robust, and through applying risk reduction and accident and injury-prevention principles across locations. We underpin this by requiring all sites to maintain independently assured health, safety and environmental management systems in accordance with ISO 45001 and ISO 14001 standards.

UN SDGs



A trusted business

At Volex, we believe that being a trusted business starts with us understanding our stakeholders' expectations. Our focus is to continuously strengthen our governance across the business, establishing clear performance and behavioural expectations to all our employees. Through our annual reporting cycle, we provide transparent and robust disclosures to enable our stakeholders to form an accurate view of our internal controls, key policies and our performance against the commitments we make.

Our Board of Directors, and our senior leadership team, cascades the Company's expectations to all employees. Through our Code of Business Conduct and our policy frameworks, we have established a robust governance system setting out clear expectations for our employees. We underpin this by providing training in topics, including cybersecurity, modern slavery, conflicts of interest and anti-bribery and anti-corruption. We require our sites to be accredited to appropriate ISO standards and all site certifications are maintained on our website. The use of these international standards is important as it ensures our sites are subject to regular, independent audits providing independent assurance on the strength of our management systems. All of our sites are already operating in accordance with ISO 9001.

We have a global whistleblowing policy and reporting system called 'Speak Up'. This provides a mechanism for individuals to report their concerns if they believe the conduct of an individual, team, function or site may have fallen below our expected standards. All cases are investigated, actioned accordingly and notified to the Board through the Audit Committee.

UN SDGs





Sustainability strategy

continued

Near term targets

Near term targets, from our base year of FY2025, by FY2035:

1. Volex plc commits to reduce absolute scope 1 and 2 (location based) GHG emissions 90% by FY2035 from a FY2025 base year.
2. Volex plc commits to reduce absolute scope 3 GHG emissions from fuel, and energy-related activities (Category 3), waste generated in operations (Category 5) 90% by FY2035 from a FY2025 base year.
3. Volex plc commits to reduce scope 3 GHG emissions from purchased goods and services (Category 1) and use of sold products (Category 11) 63.8% per million USD value added by FY2035 from a FY2025 base year.

Long term targets

Long term targets, from our base year of FY2025, by FY2050:

1. Volex plc commits to maintain at least 90% absolute scope 1 and 2 (location-based) GHG emissions reductions by FY2050 from a FY2025 base year.
2. Volex plc commits to reduce absolute scope 3 GHG emissions 90% by FY2050 from a FY2025 base year.

Meeting our commitments

Through the careful setting of objectives across the business, we deliver consistent improvements on our key metrics year after year. Objectives are built into the annual objectives of relevant Executives, and progress against these commitments and targets is monitored through our governance structures.

Performance key:



Behind target



On track



Ahead of target

Base year methodology

Throughout this report, three different base years are referenced. These are:

- 2019 - the year that Volex started its sustainability journey. This provides a reference point against which we can assess our progress.
- 2022 - this was our base year prior to the acquisition of the Murat Ticaret. This was also the year in which we significantly expanded the scope of our ESG metrics establishing base line reference points for many new metrics.
- 2025 - this is the base year for our SBTi-related targets.



A sustainable business

Long term 2050 ambition

Delivering year-on-year improvements in energy efficiency across our operations

Using our resources efficiently, maximising recycling rates across our operations to eliminate waste to landfill

Increasing our use of low-carbon energy sources to decarbonise our operations

Near term 2035 goals

Carbon intensity⁽¹⁾
Reduce year-on-year

Use of renewable electricity⁽²⁾
Increase year-on-year; target is 100%

Waste to landfill
Reduce year-on-year; target is zero waste to landfill

Recycling rates
Increase year-on-year; target is >95%

Water intensity⁽³⁾
Reduce year-on-year

Current status	Base year	Measure	FY2025	FY2026	Progress
Ongoing	2019	tCO ₂ e / \$m	21.6	16.1	
Ongoing	2019	%	38	55	
Ongoing	2022	tonnes	1,049	632	
Ongoing	2022	%	82	86	
Ongoing	2022	m ³ / \$m	214	177	

¹ tCO₂e per \$m revenue (scope 1 and 2 market-based emissions).

² Our metric for this goal uses 'total renewable electricity consumption' as a percentage of the total electricity consumption in the final month of the year.

³ Water intensity is reported as cubic metres of water withdrawn per \$m revenue. All sites report water usage data.



Sustainability strategy

continued

Performance key:



Behind target



On track



Ahead of target



A responsible business

Long term 2050 ambition

Ensuring all our employees are safe, healthy and engaged while at work

Ensuring an inclusive culture that values diversity

Ensuring we pay fair compensation to our employees through our provision of stable employment

Ensuring a culture of learning and development for all employees to grow and progress within our business

Near term 2035 goals

Accident rate⁽¹⁾
Reduce year-on-year; target is zero

Accident severity rate⁽²⁾
Reduce year-on-year

ISO 45001
100% of sites to have ISO 45001

Employee turnover⁽³⁾
Reduce year-on-year

Absence⁽⁴⁾
Reduce year-on-year

Diversity⁽⁵⁾
Percentage of the workforce who is female

Current status	Base year	Measure	FY2025	FY2026	Progress
Ongoing	2019	Number	2.77	1.94	
Ongoing	2019	Number	0.04	0.03	
Ongoing	2019	%	56	83	
Ongoing	2022	%	3.1	2.2	
Ongoing	2022	%	4.15	3.6	
Ongoing	2022	%	58	57	



A trusted business

Long term 2050 ambition

Delivering products and services to our customers that provide their power and connectivity needs, helping to power life and supporting the move to a greener economy

Operating our business ethically and with integrity, ensuring a robust code of conduct and Group policy framework are understood and embraced by all our employees

Near term 2035 goals

% revenue from green products⁽⁶⁾

Employees trained in equal opportunities and diversity
Number of in-scope employees trained each year

Employees trained in cybersecurity
Number of in-scope employees trained each year.

ISO 9001
100% of sites to have ISO 9001

Current status	Base year	Measure	FY2025	FY2026	Progress
Ongoing	2023	%	16.0	14.6	
Ongoing	2022	Number	7,328	6,422	
Ongoing	2023	Number	5,294	4,387	
Complete	2022	%	98%	100%	

¹ A lost time accident is any injury incident resulting in the loss of more than one day of time loss after the initial date of injury. It is inclusive of contractors and our temporary and agency workers.

² Uses the EcoVadis calculation methodology which is the number of days lost due to a lost time accident x 1000 divided by the total working hours.

³ Number of leavers divided by the total workforce as a percentage. We report the monthly average turnover across the year excluding all leavers caused by the expiry of short term or fixed term contracts.

⁴ Absence is calculated as the number of hours lost as a percentage of the total worked hours. We report the average monthly absence as a percentage excluding holiday, off-the-job training and maternity leave.

⁵ The percentage shows the proportion of the total workforce who are female, based on our year end actual workforce.

⁶ The reduction year-on-year reflects our growth in other markets. This has diluted the percentage share of revenues coming from green products.



Our progress

Positioned for complexity

**Capturing structural growth
in electrification, data and
industrial transformation -
where sustainability, resilience
and performance converge**

Scaling sustainability to meet
accelerating societal demand.



Our progress reflects the growing demand for sustainable, resilient and high-performance solutions. We are scaling our capabilities, strengthening operational excellence and positioning Volex to capture long term structural growth across electrification, data connectivity and industrial transformation."

Chapter 3

Sustainability model	36
Environmental performance	39
Social performance	58
Governance performance	64

Sustainability model

Our framework identifies three key pillars of activity that underpin our efforts to improve our performance on sustainability.

How we work



1. How we work - data-led insight

Since FY2021, we have been enhancing our use of our sustainability reporting system. We established a standardised set of environmental, social and governance-related indicators, which are applied across all operating locations.

Back in FY2021, we partnered with UL 360 and we continue to utilise their ULTRUS UL 360 solution as our reporting platform. This investment provided us with the capability to capture and report on all of our ESG data consistently across all parts of our business. We call this platform the Volex Sustainability Reporting System ('V-SRS'). It enables us to deliver consistent management insight across a wide array of environmental, social and governance-related performance indicators, enabling us to efficiently calculate our global carbon emissions, whether at a site, regional or enterprise level. Using V-SRS enables each of our sites to see their own monthly carbon emissions, as well as many other important key performance indicators, such as energy or water consumption, or the amount of waste produced. All this helps our sites to monitor changes in their emissions dynamically throughout the year. This system also helps us to ensure that we can be increasingly granular and responsive in our disclosures to our internal or external stakeholders, whether their focus is from a site, subsidiary, country or Group perspective.

2. A bottom-up approach, building 'Excellence in sustainability' at a factory level

At Volex, we expect all our factories to be driving local improvements in their businesses. Our sites vary greatly in terms of size and manufacturing technology, so we designed our Volex Factory Sustainability Framework to be a tool for each factory to select their own prioritised improvement actions for the year ahead. Every factory has different priorities and each is at a different stage in its kaizen journey. We worked hard to engage all sites in the design and development of our Volex Factory Sustainability Framework and we have implemented several key global policies (including our environmental and water use policies) and sustainability standards that all our sites are working to achieve.

Since FY2021, we have run an annual programme to recognise excellence at a site level. We call this the Volex Site Excellence Awards. This programme recognises the best achievements across a number of performance categories. Each winning site receives a certificate and a trophy. All winning sites then take the time to hold a factory-wide celebration event involving every employee. It is extremely important for us, at Volex, to take the time 'at a site level' to recognise and celebrate our successes with every single employee. In FY2024, we introduced a size categorisation to this awards programme. We now have categories for both our small and large sites, creating a fairer competition and providing us with an additional opportunity to recognise excellence at a site level. Since 2023, we have recognised excellence in a specific category for Sustainability. In 2026, the award for sustainability excellence was awarded to two of our sites. Our Batam, Indonesia team won in the large site category and our Komarno, Slovakia team was recognised in our small site category.

3. Group-wide action, through consistent policy deployment

At Volex, we believe in taking action collaboratively and in a coordinated way to simplify the change management complexities and to eliminate duplication of effort. For example, we utilise a whistleblowing solution, in partnership with NAVEX Global, called 'Speak Up' and have deployed this globally. Every report is evaluated by a member of the management team and the Board receives periodic updates on trends.

All Group policies are managed centrally and are subject to annual review by the Board. Since 2019, we have deployed a consistent approach to evaluating our sites' safety performance. We have a common health and safety policy, performance metrics and a standardised site safety evaluation framework to encourage the development of a consistent safety culture in all our factories. In FY2025, we published our first Human Rights policy and introduced global minimum standards for sustainability. In FY2026, we launched our first Sustainable Procurement policy.



Sustainability model

continued

Alignment of our material topics to our sustainability model

Our sustainability model brings together the environmental, social and governance topics that are most material to Volex and aligns them with the areas where we can create the greatest long term impact.

As described on pages 23 to 26 through our materiality assessment, 14 SASB topics have been identified as material. Within those topics, 17 risks and opportunities were assessed as material and each is described on page 87-88.

We have included Waste and Hazardous Materials in our disclosures. This topic is not classified as material. It is, however, very relevant to our business operations. Each factory has improvement objectives around waste minimisation and achieving zero waste to landfill is a key goal. We have therefore included it for completeness and transparency.

We have not included Energy Management in our disclosures despite it being a business-relevant disclosure. We are developing our approach to energy management and would expect to include this in our disclosures in future years. Details of our energy efficiency activities are presented on page 45.

Each topic has been mapped to the three pillars of our sustainability model. Environmental topics such as emissions, energy and materials efficiency reflect our commitment to reducing our footprint and strengthening climate resilience as we become a more sustainable business. Social topics including labour practices and health and safety demonstrate that we are acting as a responsible business. Governance topics, such as data security, ethics and business model resilience reinforce trust and demonstrate transparency. Together, this alignment ensures our sustainability priorities are embedded into strategy, operations and decision-making across our global footprint.



A sustainable business

- 1 GHG emissions
- 2 Materials sourcing and efficiency
- 3 Product design and lifecycle management
- 4 Water and wastewater management
- 5 Physical impacts of climate change



A responsible business

- 7 Employee health and safety
- 8 Human rights and community relations
- 9 Labour practices
- 10 Employee engagement, diversity and inclusion
- 11 Product quality and safety



A trusted business

- 13 Data security
- 14 Competitive behaviour
- 15 Business ethics
- 16 Business model resilience

Operationally significant topics beyond SASB

- 6 Waste and hazardous materials

While waste and hazardous materials are not identified as a material topic within the applicable SASB industry standard, our materiality assessment recognises their operational and environmental significance. The topic is therefore addressed as a Company-specific material matter, reflecting the need for effective handling, storage and disposal controls, regulatory compliance, resource efficiency and the management of associated environmental, health and safety risks.

- 12 Conflict minerals

While conflict minerals are not identified as a material topic within the applicable SASB industry standard, our materiality assessment recognises their operational and stakeholder significance. The topic is therefore addressed as a Company-specific material matter, reflecting our supply-chain exposure, sourcing responsibilities and the associated governance and reputational risks.

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.

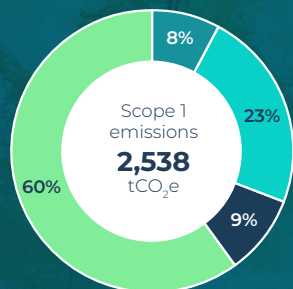




Environmental performance



A sustainable business



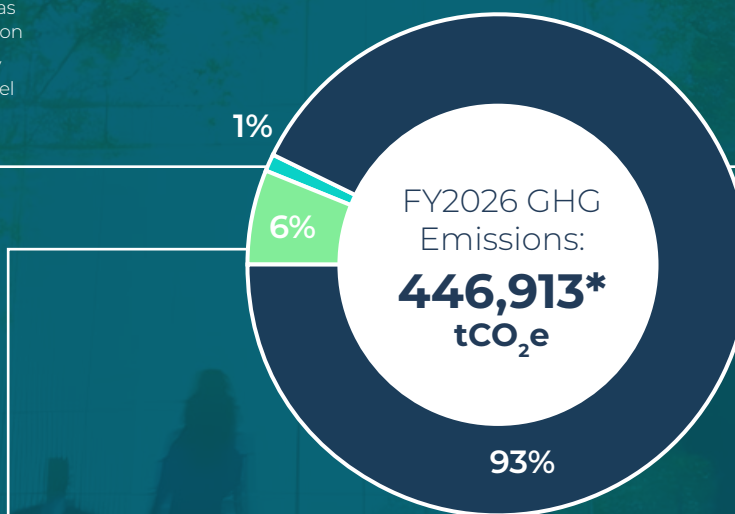
- On-site diesel combustion
- Refrigerant gas top up consumption
- On-site gas combustion
- Company vehicle fuel

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

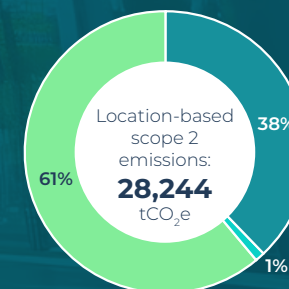
Emission generated in the operations through use of district heating and electricity. Scope 2 accounts for 6% of our total emission. We use market-based emissions for reporting.

- 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

Global GHG emissions data in metric tonnes CO ₂ e ⁽¹⁾	Units	2026			2025		
		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.

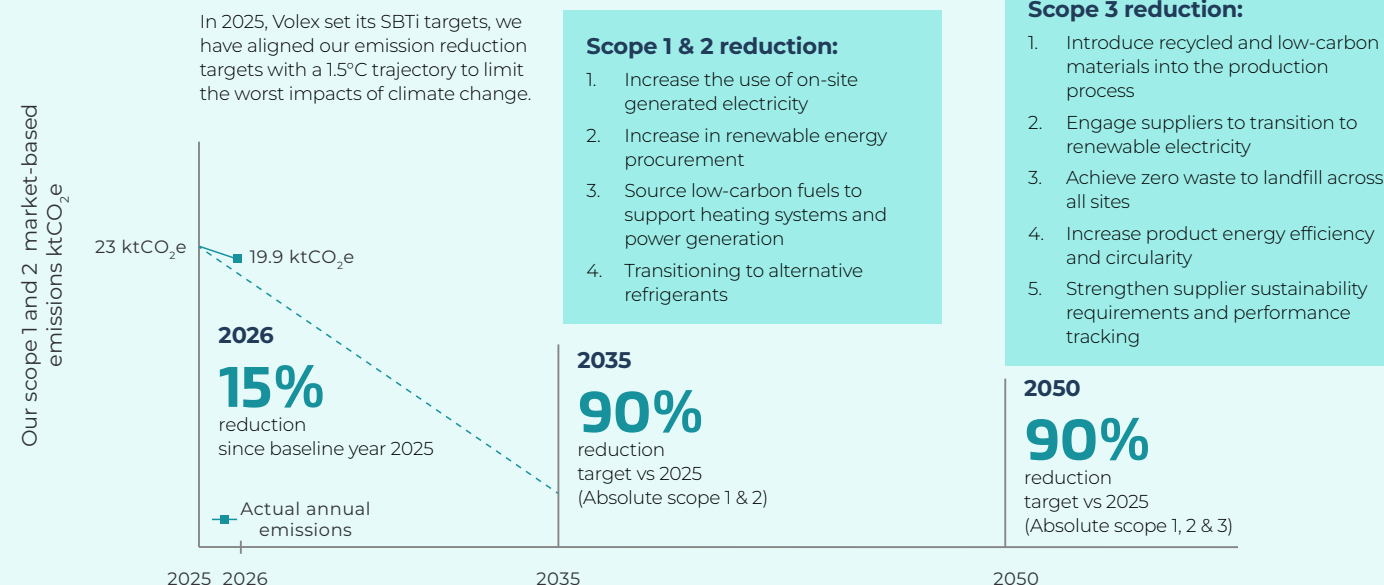




Environmental performance

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').

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](#)



**6 CLEAN WATER
AND SANITATION**



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.



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.



Social performance



A responsible business

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

continued

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.





Social performance

continued

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

continued

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.





Social performance

continued

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.



Governance performance



A trusted business



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

53%

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

[Link to UN SDGs](#)



Ethical business performance

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

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

Building trust in our products

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

Building trust in our business

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





Governance performance continued

Conflict minerals Introduction

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

Our approach and methodology

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

and governance of the strategic supplier relationships. Our ambition is reinforced through our supplier ESG expectations, which set clear requirements for transparency, responsible material use and ethical business practices.

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

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

Primary metrics and progress

We continue to see meaningful improvements in our supplier sustainability performance. In FY2026, 69% of our strategic suppliers submitted CMRT, this was a significant increase from just 8.86% in FY2022. During FY2026, we strengthened transparency and advanced responsible mineral sourcing through improved CMRT submissions and supplier engagement. We conducted 112 supplier ESG audits, covering 8.9% of strategic suppliers a level, consistent with previous years. The adoption rate of the

Volex Supplier Code of Conduct continues to rise, reaching 53%, up from 45% in FY2022, reflecting growing alignment with our ethical and sustainability expectations. Our supplier sustainability survey now covers the top 80% by spend of our strategic suppliers providing enhanced visibility into their

environmental and ethical performance across our supply chain. These year-on-year improvements highlight the effectiveness of our approach and our continued progress toward a more responsible and resilient supply chain.

CASE STUDY

Developing sustainable leadership capability

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



Link to ESG



A Trusted Business

Link to UN SDGs





Governance performance continued

Data security

Introduction

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

Our principles and philosophy

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

Our approach and methodology

Our controls include secure IT infrastructure, network monitoring, access management, encryption, incident response and recovery procedures, third-party risk assessments and data retention protocols. We conduct regular

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

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





Governance performance continued

Competitive behaviour Introduction

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

Our principles and philosophy

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

Our approach and methodology

Policies and procedures relating to competition law compliance are embedded within our global Code of Business Conduct and supported by risk based controls,

legal oversight and employee training programmes targeted to relevant functions, including sales, procurement, commercial strategy and senior management. We maintain processes for the review of commercial agreements, mergers and acquisitions, joint ventures, intellectual property protections and engagement with competitors, suppliers and customers to ensure compliance with legal and ethical standards. Clear guidance is provided on interactions with competitors and participation in industry forums to prevent

inappropriate information sharing or conduct that could give rise to competition-law risks.

The Company also recognises the importance of balancing the protection of patents, trade secrets and other intellectual property rights with responsible business practices and market fairness. Reporting channels, including confidential whistleblowing mechanisms, are available to employees and third parties to report concerns relating to unethical or anti-

competitive behaviour without fear of retaliation.

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





Governance performance continued

Business ethics Introduction

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

Our principles and philosophy

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

Our approach and methodology

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

We maintain strong due diligence procedures across our customer and supplier relationships. This includes incorporating contractual clauses into our supply and sales agreements which require confirmation of compliance with applicable laws, specific anti bribery and anti corruption and modern slavery legislation commitments (mandatory in all supplier agreements), and every supplier completing mandatory ESG agreements before onboarding. Our supplier due diligence includes identity checks, export control and sanctions screening, annual supplier risk assessments and ESG focused audits covering human rights, anti-corruption, biodiversity and environmental health and safety. Customer onboarding includes identity verification, D&B checks, sanctions and export control screening

and review of integrity agreements where required. All contracts are reviewed by Legal and approved under the Delegation of Authority, ensuring consistent governance and oversight. We continue to strengthen our business ethics programme through improved training coverage, enhanced due diligence and consistent governance. In FY2026, 2,327 eligible employees completed anti-bribery and anti-corruption training, a significant increase from 589 employees in FY2025, reflecting our commitment to broadening awareness across sales, procurement, management and administrative functions. Senior management once again completed their annual policy declarations, with outcomes monitored by Group Legal and reported periodically to the Board's Audit Committee. Our supplier oversight also remains strong, supported by annual risk assessments and ESG audits.

In FY2026, one employee was disciplined or dismissed for non-compliance with our

anti-bribery and anti-corruption policy, demonstrating that breaches are taken seriously and addressed promptly. These year-on-year improvements reflect our continued focus on maintaining a culture of integrity and ensuring that ethical conduct remains central to how we do business.

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





Governance performance continued

Business model resilience Introduction

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

Our principles and philosophy

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

Our approach and methodology

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

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

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

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





Performance data

Measured for complexity

**Decision-useful data
aligned to global standards
and investor expectations**

The metrics, progress and disclosures
that underpin accountability.



High-quality, decision-useful data strengthens accountability and sharpens our focus on sustainable performance. By aligning our disclosures with global standards, we ensure that stakeholders have the clarity, confidence and insight needed to assess our progress and long term resilience.”

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Sustainability data tables

Global scope 1 & 2 GHG emissions (FY2022-FY2026)

Global GHG emissions data in metric tonnes CO₂e ⁽¹⁾

	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Scope 1: Direct GHG emissions						
On-site diesel combustion ⁽²⁾	tCO ₂ e	584	102	211	56	76
Refrigerant gas top up consumption	tCO ₂ e	218	148	79	183	210
On-site gas combustion	tCO ₂ e	1,540	1,535	1,206	439	464
Company vehicle fuel	tCO ₂ e	30	56	23	41	41
Company owned vans / lorries	tCO ₂ e	48	50	23	30	122
Company owned car travel	tCO ₂ e	118	121	234	81	89
Total scope 1	tCO ₂ e	2,538	2,012	1,776	830	1,002
Scope 2: Indirect GHG emissions						
District heating	tCO ₂ e	218	211	236	235	265
Grid electricity non-renewable	tCO ₂ e	28,026	26,165	21,104	18,935	18,471
Total scope 2 (location-based)⁽²⁾	tCO ₂ e	28,244	26,376	21,340	19,170	18,736
Total scope 2 (market-based)^{(3) (4)}	tCO ₂ e	17,442	21,473	21,340	19,170	18,736
Carbon Intensity⁽⁵⁾						
Intensity Metric: scope 1 and 2 GHG Emissions per \$ million revenues	per \$ million revenues	16.1	21.6	25.3	27.7	32.1

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

² The increase in diesel consumption was caused by the use of diesel generators to support power needs at our new San Luis Potosi, Mexico facility during the start-up of operations at this location due to a delay in getting the supply of grid-electricity connected.

³ Location-based. This allows year-on-year comparisons with previous years, which have utilised the location-based reporting methodology.

⁴ Market-based. With our procurement of I-RECs in Türkiye and Batam we have utilised market-based reporting to show the positive impact on our emissions.

⁵ This has been adjusted to exclude the emissions from our procurement of I-RECs.

⁶ Carbon intensity as a ratio of gross global emissions in tonnes of CO₂e per \$ million revenue is a common business metric for our industry sector. Our intensity calculation uses our market-based scope emissions tCO₂e / \$ million revenue.



Sustainability data tables

continued

Global scope 3 GHG emissions (FY2022-FY2026)

Global GHG emissions data in metric tonnes CO₂e

	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Scope 3: Indirect emissions in the value chain						
Category 1: Purchased goods and services ⁽⁶⁾	tCO ₂ e	314,562	414,752	–	–	–
Category 2: Capital goods ⁽⁷⁾	tCO ₂ e	14,100	1,081	–	–	–
Category 3: Fuel and energy related activity	tCO ₂ e	1,079	1,320	1,504	1,280	1,249
Category 4: Upstream transportation and distribution	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	679	562	436
Category 7: Employee commuting including home workers	tCO ₂ e	10,232	12,606	–	–	–
Category 8: Upstream leased assets	tCO ₂ e	–	–	–	–	–
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	tCO ₂ e	61,864	–	–	–	–
Category 12: End-of-life treatment of sold products	tCO ₂ e	2,629	–	–	–	–
Category 13: Downstream leased assets	tCO ₂ e	–	–	–	–	–
Category 14: Franchise	tCO ₂ e	–	–	–	–	–
Category 15: Investments	tCO ₂ e	432	–	–	–	–
Total scope 3⁽⁹⁾	tCO ₂ e	416,131	440,316	2,183	1,842	1,685
Total scope emissions (Location based)	tCO ₂ e	446,913	468,704	25,299	21,842	21,423
Percentage of scope emissions						
Scope 1	%	1%	0.4%	7%	4%	5%
Scope 2	%	6%	5%	84%	88%	87%
Scope 3	%	93%	94%	9%	8%	8%

⁶ The emission reduction is due to the change in mix of raw materials purchased during the year.

⁷ The increase in emissions is due to improvements in data collection.

⁸ Last year our upstream and downstream transportation and distribution emissions were calculated together. As a result of our data collection processes becoming more robust we are now able to present these separately.

⁹ In FY2026, we have made progress to develop a model of our scope 3 emissions. We have started to systematically capture emissions from a number of scope 3 categories.



Sustainability data tables

continued

Regional scope 1 & 2 GHG emissions (FY2022-FY2026)

¹ Group total emissions - the total of our scope 1 emissions and our total scope 2 market-based emissions.

Region	Units	FY2026	FY2025	FY2024	FY2023	FY2022
UK	tCO ₂ e	10	17	35	25	15
America	tCO ₂ e	2,307	1,988	1,987	1,890	1,660
China	tCO ₂ e	9,570	9,892	8,510	9,595	10,669
Asia-Pacific	tCO ₂ e	5,800	9,423	6,635	5,348	3,546
Europe	tCO ₂ e	416	467	766	584	716
Türkiye	tCO ₂ e	1,877	1,698	5,183	2,558	3,132
Group total emissions⁽¹⁾	tCO ₂ e	19,980	23,485	23,116	20,000	19,738



Sustainability data tables

continued

Streamlined Energy & Carbon Reporting ('SECR') Statement FY2026

		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	0	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 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

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

² Location-based. This allows year-on-year comparisons with previous years, which have utilised the location-based reporting methodology.

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

⁴ This has been adjusted to exclude the emissions from our procurement of I-RECs.

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



Sustainability data tables

continued

Streamlined Energy & Carbon Reporting ('SECR') Statement FY2026 continued

		2026			2025		
		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	Units						
Category 1: Purchased goods and services ⁽⁶⁾	tCO ₂ e	–	–	314,562	–	–	414,752
Category 2: Capital goods ⁽⁷⁾	tCO ₂ e	–	–	14,100	–	–	1,08
Category 3: Fuel and energy related activity	tCO ₂ e	–	–	1,079	–	–	1,320
Category 4: Upstream transportation and distribution	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 incl. home workers	tCO ₂ e	–	–	10232	–	–	12,606
Category 8: Upstream leased assets	tCO ₂ e	–	–	–	–	–	–
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	tCO ₂ e	–	–	61,864	–	–	–
Category 12: End-of-life treatment of sold products	tCO ₂ e	–	–	2,629	–	–	–
Category 13: Downstream leased assets	tCO ₂ e	–	–	–	–	–	–
Category 14: Franchise	tCO ₂ e	–	–	–	–	–	–
Category 15: Investments	tCO ₂ e	–	–	432	–	–	–
Total scope 3 ⁽⁹⁾	tCO ₂ e	–	–	416,131	–	–	440,316
Total carbon emissions				446,913			468,704
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
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	tCO ₂ e	–	822	822	–	423	423

⁶ The emission reduction is due to the change in mix of raw material.

⁷ The increase in emission is due to more comprehensive data collection this year.

⁸ Last year upstream and downstream was calculated together but this year it has been calculated separately.

⁹ In FY2026, we have made progress to develop a model of our scope 3 emissions. We have started to systematically capture emissions from a number of scope 3.



Sustainability data tables

Continued

Global energy consumption data (FY2022-FY2026)

Electricity consumption	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Grid electricity - renewable I-REC ⁽¹⁾	MWh	18,806	11,598	–	–	–
Grid electricity - non renewable	MWh	29,042	35,019	37,960	33,544	32,115
Grid electricity - renewable ⁽²⁾	MWh	5,612	2,440	1,204	442	77
On-site generated electricity ⁽³⁾	MWh	1,329	773	221	116	–
Total	MWh	54,789	49,830	39,385	34,102	32,192

Energy consumption by source	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Diesel	MWh	4,959	3,459	3,705	2,504	2,670
LPG, LNG, petrol, petrol hybrid	MWh	1,792	1,586	1,967	1,146	701
Natural gas	MWh	8,335	8,224	5,802	1,918	2,394
Electricity	MWh	54,789	49,830	39,385	34,102	32,192
District Heating	MWh	1,213	1,174	1,312	1,377	1,551
Total ⁽⁴⁾	MWh	71,088	64,273	52,171	41,047	39,508

Additional metrics	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Electricity per thousand worked hours ⁽⁵⁾	MWh / 000 hr	1.6	1.5	1.4	1.7	1.9
Energy per headcount ⁽⁶⁾	MWh / employee	3.7	3.3	4.3	4.7	5.1
% of total electricity consumption from renewables ⁽⁷⁾	%	55	38	3.1	9	0.8

¹ MWh of electricity procured through I-REC.

² Energy supplied to our operations from certified renewable sources.

³ Energy supplied to support our operations from on-site solar generation.

⁴ Total energy consumption, converted from 71,088 MWh, is 255,917 GJ.

⁵ Our energy efficiency is calculated as the total energy consumption in kWh divided by the total worked hours.

⁶ An indicator of our energy efficiency, the total energy consumed in kWh divided by the total number of employees (averaged over 12 months).

⁷ Calculated as the percentage of total electricity consumed in the last month of our financial year that is from renewable sources. This also includes I-RECs.



Sustainability data tables

continued

Global waste data (FY2022-FY2026)

Waste ⁽¹⁾	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Solid waste to recycling	tonnes	6,339	6,572	4,918	4,655	892
Solid waste to incineration	tonnes	369	375	291	301	42
Solid waste to landfill	tonnes	632	1,049	766	242	152
Total solid waste	tonnes	7,340	7,996	5,975	5,198	1,086

Solid waste to recycling	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Product scrap – recyclable	tonnes	1,413	1,663	1,207	1,340	294
Plastics	tonnes	1,660	1,813	1,266	1,276	150
Packaging – cardboard	tonnes	1,060	1,066	841	838	210
Metals	tonnes	1,466	1,232	708	717	107
Wood	tonnes	488	680	734	377	93
Food waste	tonnes	234	86	96	92	21
Paper	tonnes	13	19	63	14	16
Electrical waste	tonnes	5	13	3	1	1
Solid waste to recycling	tonnes	6,339	6,572	4,918	4,655	892

Additional metrics	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Non-hazardous waste	tonnes	7,229	7,839	–	–	–
Hazardous waste	tonnes	111	157	86	40	13
Hazardous waste intensity ratio ⁽²⁾	tonnes / \$ million revenue	0.09	0.14	0.09	0.05	0.02
Percentage recycling ⁽³⁾	%	86	82	82	90	82
Waste to landfill per headcount ⁽⁴⁾	kg / employee	42	70	63	28	12
Percentage of sites reporting waste	%	100	100	100	89	47
Percentage of waste to landfill ⁽⁵⁾	%	9	13	13	5	14
Percentage of sites reporting zero waste to landfill ⁽⁶⁾	%	61	71	61	41	11

¹ Since FY2024 we have reported waste data for 100% of our all sites. In FY2023 we reported on 96% of our sites and in FY2022 it was 47%.

² The total amount of hazardous waste in tonnes per \$ million revenue.

³ The total amount of solid waste recycled shown as percentage of the total solid waste produced.

⁴ The amount of waste sent to landfill in kgs divided by the average headcount for the financial year.

⁵ The percentage of waste to landfill has fluctuated significantly for the past five years reflecting the changes in our global manufacturing footprint.

⁶ The reduction year-on-year is caused by changes in number of sites.



Sustainability data tables

continued

Global water data (FY2022-FY2026)

Water withdrawal	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Water withdrawal – third party sources	tonnes	215,776	228,829	204,800	184,577	210,793
Water withdrawal – groundwater	tonnes	160	974	1,019	3,343	4,653
Water withdrawal – fresh surface water	tonnes	2,236	1,541	3,026	2,198	757
Water withdrawal – recycled / reused water	tonnes	2,239	1,385	1,492	1,361	170
Total water withdrawal	tonnes	220,411	232,729	210,337	191,479	216,373

Water discharge	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Water discharge – third party destinations	tonnes	193,333	218,851	163,269	166,407	182,399
Water discharge – surface water	tonnes	3,132	1,365	153	408	–
Water discharge – groundwater	tonnes	525	917	6,311	113	871
Total water discharge	tonnes	196,990	221,133	169,733	166,928	183,270

Additional metrics	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Water withdrawal – intensity ratio ⁽¹⁾	m ³ / \$ million	177	214	230	265	352
Water withdrawal per headcount ⁽²⁾	m ³ / employee	14.5	15.4	17.2	21.8	28.4
Bottle of water equivalent (1 litre) ⁽³⁾	number	14,500	15,400	17,200	21,800	28,400

¹ Metric tonnes of water withdrawn per \$ million revenue.

² The amount of water withdrawn divided by the average headcount for the financial year.

³ An illustrative metric using the number of one litre bottles of water used by an employee per year to demonstrate the scale of our water use.



Sustainability data tables

continued

Global safety data (FY2022-FY2026)

Safety performance	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Number of fatalities	number	0	0	0	0	0
Number of lost-time accident ⁽¹⁾	number	65	90	113	24	30
All injury accidents ⁽²⁾	number	179	229	213	186	32
Near miss incidents ⁽³⁾	number	401	361	87	–	–

Frequency rates	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Accident frequency rate ⁽⁴⁾	number	1.9	2.7	3.6 ⁽⁵⁾	1.2	1.8
Accident frequency rate per thousand people ⁽⁶⁾	number	0.1	0.4	0.4	0.5	0.6
OSHA incident rate (TRIR) ⁽⁷⁾	number	6.95	8.78	8.14	7.40	6.43

Severity	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Days of absence caused by lost time accidents ⁽⁸⁾	days	1,167	1,456	1,107	716	541
Accident severity rate ⁽⁹⁾	number	0.03	0.04	0.04	0.04	0.03

Injury typology	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Lost time accidents involving contact with moving machinery ⁽¹⁰⁾	number	18	19	16	11	12

Additional metrics	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Number of on-site plant safety reviews	number	19	12	12	14	3

¹ We report all lost time accidents (excluding home to work road traffic accidents) that result in more than 1 day time loss. We report for all worker categories including contracted labour and other temporary or agency workers. We have restated our FY2024 statistics to include the Murat Ticaret acquisition.

² All injury accidents without lost time. These injuries typically require first aid or no offsite medical treatment.

³ Since FY2024 we have reported on the number of near miss incidents.

⁴ Number of lost time accidents per million worked hours.

⁵ In FY2024 we included the accidents from our Murat Ticaret acquisition but did not include the working hours as the data was not available.

⁶ Number of lost time accidents per 1000 workers.

⁷ The OSHA incident rate methodology which is the number of lost time accidents x 200,000 divided by the total working hours.

⁸ The number of working days falling within the financial year that were lost due to injury from a lost time accident.

⁹ Uses the EcoVadis calculation methodology which is the number of days lost due to a lost time accident x 1,000 divided by the total working hours.

¹⁰ Number of lost time accidents with this specific type of causation.



Sustainability data tables

continued

Global workforce data (FY2022-FY2026)

Workforce composition	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Headcount / total workforce (last period)	number	12,699	13,184	10,820	7,433	7,125
Administration	number	1,001	1,027	841	536	575
Production	number	10,894	11,354	9,286	6,271	6,009
Sales and distribution	number	804	803	693	626	541
Percentage - variable workforce ⁽¹⁾	%	16.1	11.0	11.4	14.7	11.0

Diversity	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Female	number	8,428⁽²⁾	8,107	8,863	4,655	4,193
Male	number	6,353⁽²⁾	6,059	5,897	3,851	3,735
Workforce gender diversity ⁽³⁾	%	57	58	60	54	53
% Female colleagues within our global management	%	25	27	28	26	21
% Female colleagues within our Executive team	%	17	17	–	–	–
% Female colleagues on our Board	%	14	16	17	17	16

Working time	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Actual total working hours	Million hours	33.57	33.15	27.21	19.34	16.81

Turnover	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Percentage workforce turnover (total) ⁽⁴⁾	%	3.92	4.01	3.26	5.24	4.13
Percentage workforce turnover (excluding fixed term contract expiry) ⁽⁵⁾	%	2.2	3.07	2.05	3.92	3.36

¹ This is percentage of our total workforce that is categorised as variable. The category of variable workers would include temporary, agency or dispatch workers.

² We collect and report diversity data for all workforce categories including temporary or agency workers who are not on payroll. This results in a total workforce greater than that reported in the table above.

³ This percentage shows the proportion of the total workforce who are female. This calculation uses our workforce data as at the financial year-end.

⁴ Our turnover rate is the number of leavers / total workforce as a percentage. This includes leavers where short term fixed term contracts expire or where there is a redundancy.

⁵ Our turnover rate is the number of leavers / total workforce as a percentage. We report the average monthly turnover excluding leavers where short term fixed term contracts expire or where there is a redundancy.



Sustainability data tables

continued

Global workforce data (FY2022-FY2026) continued

Absenteeism	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Percentage total absence	%	7.39	8.74	7.82	7.37	7.84
Percentage absenteeism (excluding holiday, training and maternity)	%	3.6	4.15	3.72	3.58	3.86

Recruitment	Units	FY2026	FY2025	FY2024	FY2023	FY2022
% of new starters from employee referral	%	13	17	9	18	14
Number of new starters from employee referral	number	636	1,177	771	719	455

Training	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Total annual training hours per person	number	9	10	9	14	8
Training time per employee (hours)	number	0.7	1.7	0.7	1.7	1.0



Sustainability data tables

continued

Governance and compliance data (FY2022-FY2026)

Governance and compliance	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Human rights violations reported	number	–	–	–	–	–
Speak Up and whistleblowing cases	number	376	738	261	18	–
RBA Gold sites	number	–	–	1	1	–
RBA Silver sites	number	2	3	2	2	–
Number of confirmed corruption incidents	number	1	–	–	–	–
Number of confirmed information security incidents	number	0	–	–	–	–
Number of discrimination / harassment incidents ⁽¹⁾	number	19	–	–	–	–
Number of child labour, forced labour, human trafficking incidents	number	–	–	–	–	–
% sites assessed / audited on business ethics ⁽²⁾	%	100	–	–	–	–
% of sites with H&S risk assessment ⁽²⁾	%	100	–	–	–	–
% sites assessed for human rights impact / risks ⁽²⁾	%	100	–	–	–	–

Management system certifications	Units	FY2026	FY2025	FY2024	FY2023	FY2022
% of sites with ISO 9001	%	100	–	–	–	–
% of sites with ISO 45001	%	83	–	–	–	–
% of sites with ISO 14001	%	71	–	–	–	–
% of sites with ISO 27001	%	8	–	–	–	–
% of workforce working at a site with ISO 9001	%	100	100	99	99	99
% workforce working at a site with ISO 45001	%	90	56	51	61	51
% workforce working at a site with ISO 14001	%	74	72	83	87	79

Sustainable products	Units	FY2026	FY2025	FY2024	FY2023	FY2022
% of our revenues from green products (EV)	%	15	16	14	19	–

¹ None were identified as significant or severe under the Group's Whistleblowing procedure.

² All operational sites are covered through the Group's internal compliance processes, including business-ethics oversight, mandatory policy training cycles and annual declarations. Site-level health and safety and human-rights risks are monitored through locally conducted assessments and Group policies. These KPIs reflect the proportion of sites included within these internal monitoring and review activities.



Sustainability data tables

continued

Governance and compliance data (FY2022-FY2026) continued

Sustainable procurement ⁽³⁾	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Key supplier audits conducted to fulfil our Modern Slavery commitments	number	112	113	107	112	67
Supplier COC / quality agreement signed status	number	1,217	1,304	1,111	1,056	827
Supplier CMRT submission report status	number	707	814	709	1,095	110
% of our total copper purchases certified as containing recycled copper	%	6	–	–	–	–
% suppliers with conflict minerals information	%	68.9	–	–	–	–
% targeted suppliers who have signed our supplier code of conduct	%	53.3	–	–	–	–
% targeted suppliers with sustainability clauses in contracts	%	53.3	–	–	–	–
% targeted suppliers with sustainability assessment	%	80	–	–	–	–
% targeted suppliers where an on-site sustainability audit has been completed	%	8.9	–	–	–	–
% buyers trained on sustainable procurement	%	84	–	–	–	–

³ Reported figures relate to key suppliers.

External disclosures	Units	FY2026	FY2025	FY2024	FY2023	FY2022
CDP climate score	score	B	C	B	C	D
CDP water score	score	B-	C	B-	B-	B-
CDP supplier engagement	score	B	–	–	–	–
EcoVadis	score	71/100	71/100	69/100	56/100	–
MSCI rating	rating	A	–	–	–	–
Sustainalytics rating	rating	24.2	–	–	–	–

Supplemental HR related disclosures	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Employees receiving annual performance review	number	2,747	2,627	2,439	2,214	1,627
Percentage of total employees with performance / career reviews	%	22	–	–	–	–
Training spend	USD	481,320	348,735	199,477	367,082	132,891
Donations made to recognised charities	USD	10,921	54,404	40,907	26,417	6,065
Number of employees covered by formally-elected employee representatives or a collective agreements with a Trade Union	number	7,073	5,498	–	–	–
% employees covered by employee representatives / CBAs	%	64	–	–	–	–
Number of employee promotions / transfers that advance an employee to the next organisational level	number	260	198	–	–	–



Sustainability data tables

continued

Governance and compliance data (FY2022-FY2026) continued

Training related disclosures	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Total annual training hours per person	hours	9	10	9	14	8
Training time per employee	hours	0.7	1.7	0.7	1.7	1.0
Hours allocated to training	hours	107,948	133,632	119,800	104,238	58,761
Number of employees who completed e-learning or other training on anti-bribery and anti-corruption?	number	2,327	589	566	–	–
Number of employees who completed e-learning or other training on conflict minerals	number	720	1,930	2,261	–	–
Number of employees who completed e-learning or other training on conflicts of interest	number	2,382	2,810	–	–	–
Number of employees who completed e-learning or other training on cybersecurity	number	4,387	5,294	1,897	–	–
Number of employees who completed e-learning or other training on equal opportunities, diversity	number	6,422	7,328	6,984	5,642	6,384
Number of employees who completed e-learning or other training on harassment	number	2,924	4,916	–	–	–
Number of employees who completed e-learning or other training on health and safety	number	9,296	11,531	8,988	6,544	6,712
Number of employees who completed e-learning or other training on modern slavery / human trafficking	number	1,820	3,777	3,014	–	–
Number of employees who completed e-learning or other training on sustainable procurement	number	888	1,088	376	–	–
Number of employees who completed training on human rights, child or forced labour and / or related topics such as the RBA's code of conduct	number	7,601	6,772	8,130	–	–
Number of employees who completed training on the Volex Environmental Policy or a local site environmental policy	number	8,200	8,862	6,465	–	–
Supplemental environmental disclosures	Units	FY2026	FY2025	FY2024	FY2023	FY2022
Number of sites who received an environmental fine / penalty	number	0	0	0	1	–
Number of electric vehicle (EV) charging points installed at a site	number	27	24	0	0	–



Frameworks and methodology

Defined for complexity

The standards, frameworks and assumptions underpinning our disclosures

Ensuring consistency, comparability and transparency.



Our sustainability disclosures are grounded in clear methodologies, consistent assumptions and recognised global frameworks. By strengthening transparency and comparability across our reporting, we ensure stakeholders can confidently understand our progress, assess our performance and trust the integrity of the data we share.”

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SASB index

Table 1. Sustainability disclosure topics & metrics

Topic	Metric	Category	Unit of measures	Code	Reference
Energy management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	RT-EE-130a.1	Page 76
Hazardous waste management	(1) Amount of hazardous waste generated, (2) percentage recycled	Quantitative	Metric tonnes (t), Percentage (%)	RT-EE-150a.1	Page 77
	(1) Number and aggregate quantity of reportable spills, (2) quantity recovered	Quantitative	Number, Kilogrammes (kg)	RT-EE-150a.2	Page 56
Product safety	(1) Number of recalls issued, (2) total units recalled ²	Quantitative	Number	RT-EE-250a.1	Page 63
	Total amount of monetary losses as a result of legal proceedings associated with product safety	Quantitative	Presentation currency	RT-EE-250a.2	Page 63
Product lifecycle management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%) by revenue	RT-EE-410a.1	Page 51
	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Quantitative	Percentage (%) by revenue	RT-EE-410a.2	Page 50
	Revenue from renewable energy-related and energy efficiency-related products	Quantitative	Presentation currency	RT-EE-410a.3	Page 50
Materials sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-EE-440a.1	Page 48
Business ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behaviour	Discussion and Analysis	n/a	RT-EE-510a.1	Page 68
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Quantitative	Presentation currency	RT-EE-510a.2	Page 68
	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	Quantitative	Presentation currency	RT-EE-510a.3	Page 68

Table 2. Activity metrics

Activity metric	Category	Unit of measures	Code	Reference
Number of units produced by product category ¹	Quantitative	Number	RT-EE-000.A	–
Number of employees	Quantitative	Number	RT-EE-000.B	Page 80

¹ Production volumes are not disclosed as the Group does not currently collect auditable unit-level production data by product category.



Appendix

Primary SASB topic description:

Opportunity

Business model resilience	New and growing markets will emerge as a result of the green transition, emerging regulation and other key sustainability trends, such as markets to support electrification and data connectivity. If Volex can capitalise upon these opportunities, they can lead to increased sales and revenues.
Product design & lifecycle management	Volex could differentiate itself from its competitors by developing components with stronger circularity and other sustainability-related credentials that meet the growing trend towards product circularity and can support customers in meeting increasing regulatory requirements. This could lead to an increase in sales, revenue and market share gains. This opportunity also captures a potentially growing demand for products made from more sustainable alternative materials, for example, a transition away from plastics to minimise the impacts of end-of-life microplastics.

Risks

Business model resilience	New and growing product markets may emerge as a result of the green transition, emerging regulation, or other sustainability trends. If Volex fails to identify and enter these markets as they emerge, there is a risk that Volex falls behind competitors and loses out on potential sales and revenues.
Business ethics	Incidents of fraud, bribery, corruption or other unethical behaviour within Volex's operations or supply chain may lead to fines, legal action, contract termination and loss of key customers. Such misconduct can undermine stakeholder trust, damage Volex's reputation and reduce revenues. Ensuring strong controls, including protection for whistleblowers, is critical to mitigating these impacts.
Competitive behaviour	Anti-competitive practices - We may face regulatory, legal and reputational risks arising from actual or perceived anti-competitive practices relating to, for example, price fixing, collusion or the restrictive use of intellectual property. Failure to manage these through appropriate governance and controls could result in fines, investigation and damage to stakeholder trust, impacting long term competitiveness.
Data security	Data privacy and cybersecurity risks - Failure to implement adequate safeguards and effectively manage sensitive, confidential employee, customer or other user data in compliance with General Data Protection Regulation ('GDPR') throughout its collection, retention and use could result in unauthorised access, cybersecurity incidents, regulatory penalties, reputational damage and loss of stakeholder trust.
Employee health and safety	By failing to identify and engage with suppliers with poor health and safety practices and outcomes, Volex would be exposed to reputational damages in the event of serious health and safety incidents or fatalities. This may lead to a loss of customer sales, divestment from investors, or more broadly impact Volex's licence to operate. It may also result in supply chain disruption if Volex are forced to source from other suppliers at potentially higher prices, potentially leading to delayed order fulfilment.
Employee engagement, diversity & inclusion	Failure to promote a diverse and inclusive workforce through equitable hiring, development, and promotion practices, combined with low employee engagement, insufficient recognition, and limited career development opportunities, may reduce employer attractiveness and workforce morale. This could lead to lower innovation, reduced productivity, higher turnover, and loss of institutional knowledge, ultimately impacting operational efficiency and Volex's ability to attract and retain talent.
GHG emissions Carbon pricing	Carbon price in own operations – The scope of carbon pricing is expected to expand and the price of carbon is expected to rise in the drive to make companies more responsible for energy use and carbon emission. These prices could lead to an increase in operating costs, which may diminish profits where we are unable to pass these costs onto customers.



Appendix

Continued

GHG emissions Stakeholder expectations	Failure to maintain progress against sustainability frameworks and validated SBTi near-term and net-zero targets, including through effective partnership with suppliers to reduce carbon targets and the selection of suppliers based on emissions intensity, could undermine Volex's stakeholder expectations. Volex may therefore face a loss of customers, divestment from investors, or less favourable terms from lenders if it is unable to demonstrate adequate progress.
Human rights & community relations	Volex sources raw materials and components from countries with elevated human rights risks, such as China and Türkiye. Inadequate management of human rights risks in these supply chains may expose the Company to regulatory, legal, operational, and reputational risks, which may lead to revenue losses, fines, legal fees or more broadly impact Volex's licence to operate.
Labour practices	If Volex does not uphold strong labour practices (including fair wages, reasonable working hours, adequate benefits, and compliance with recognised labour standards) Volex may face challenges in attracting and retaining employees. This could lead to higher turnover, increased recruitment and training costs, reduced workforce wellbeing, and lower productivity, resulting in operational disruption and negative financial impacts.
Materials sourcing & efficiency	Resource pricing and availability - The green transition, growing sustainability-related regulation and other key sustainability trends may impact the availability of key resources. Copper, for example, is expected to be central to electrification and the green transition, which may cause prices to increase as demand rises. This may expose us to higher or more volatile prices.
Product design & lifecycle management	Growing regulatory and customer requirements for product circularity, including new obligations under the EU Ecodesign for Sustainable Products Regulation, wider measures in the EU Circular Economy Package, and extended producer responsibility requirements such as WEEE, may require Volex to redesign products and components. Failure to meet these expectations may cause customers to source from competitors whose components comply, reducing Volex's sales, revenues and market share. This risk also captures a potentially growing demand for products made from more sustainable alternative materials, such as bio-based alternatives to plastics, in order to reduce end of life microplastics impacts.
Product quality and safety	Product defects and/or failure - product defects, product safety issues and/or product failure carries an immediate financial risk in terms of repair or recall costs and longer term damage to our reputation for quality, reliability and safety.
Physical impacts of climate change	Physical climate hazards (severe rain, storms, flooding and storm surge) may disrupt Volex's direct operations. Acute events may limit or pause operations for their duration, may prevent employees accessing sites. This can lead to revenues losses as orders fulfilment is delayed, may lead to property or equipment damage costs, or lead to increase insurance premiums if risks are identified as growing or persistent. As part of climate-related risk analysis, several potential risks have been identified: – Flooding in direct operations – Property damages and operational disruption caused by subsidence. Physical climate hazards (severe rain, storms, flooding and storm surge) may disrupt Volex's value chain operations, by disrupting the flow of materials from suppliers and products to customers. This may lead to revenues losses as order fulfilment is delayed, or incur significant capital costs if Volex is forced to redesign its upstream and downstream logistics. As part of climate-related risk analysis, several potential risks have been identified: – Disrupted access to sites caused by potential flooding and storm surge in adjacent areas – Sea freight disruption and key hubs.
Water & wastewater management	Volex earns a significant share of revenues from supplying data centre cabling. Increasing water stress driven by climate change and the introduction of stricter regulations on water intensive cooling systems could disrupt data centre operations and constrain the development of new facilities. This could reduce demand for data cables and negatively affect Volex revenues.



Glossary

Term	Definition
3TG+C	Tin, Tungsten, Tantalum, Gold + Cobalt – minerals subject to responsible sourcing regulations due to conflict and human rights risks
Accident Frequency Rate (AFR)	A health and safety metric measuring the number of lost time accidents per million hours worked
AR6	The IPCC's Sixth Assessment Report providing the latest scientific consensus on climate change
BCS	Banned and Controlled Substances
BEIS	Former UK Department for Business, Energy & Industrial Strategy; functions now within DESNZ
Carbon Footprint	Total greenhouse gas emissions caused directly and indirectly by an organisation, product or activity
Carbon Intensity	GHG emissions generated relative to revenue, commonly measured as tCO ₂ e per \$m revenue
Carbon offsetting	Purchase of carbon credits to compensate for unavoidable emissions
CDP	International organisation assessing environmental transparency and climate disclosures
CMRT	Conflict Minerals Reporting Template
CO ₂ e	Standard unit comparing the impact of different greenhouse gases based on global warming potential
CSRD	Corporate Sustainability Reporting Directive
Decarbonisation	The process of reducing carbon emissions across operations and value chains
DEFRA Emission Factors	Government-published conversion factors for calculating emissions from energy and fuel use. UK Department for Environment, Food & Rural Affairs; publishes annual GHG conversion factors
DESNZ	UK Department for Energy Security & Net Zero; provides energy-related emissions factors and decarbonisation guidance
EPEAT	Global sustainability certification for electronic products (Bronze, Silver, Gold)
EcoVadis	Global sustainability ratings platform assessing environmental, labour, ethics and procurement practices
Energy efficiency certification	Certifications (e.g., ENERGY STAR) verifying product energy performance
Emissions Intensity	Emissions output relative to business activity (e.g., revenue or production)
ENERGY STAR	Global certification identifying products meeting high energy efficiency criteria
ESG	Framework evaluating sustainability, ethical impact and governance performance
EU REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals
EU RoHS	Restriction of Hazardous Substances

Term	Definition
Financial materiality	Topics influencing cash flows, access to finance or cost of capital
Geospatial modelling	Techniques assessing site-specific climate risks based on location
Green tariffs	Electricity supply contracts providing renewable energy from local markets
Group Risk Management Framework	Framework used to assess magnitude and likelihood of sustainability risks
GHG Protocol	International framework for measuring and managing greenhouse gas emissions
Green Electricity	Electricity generated from renewable sources (solar, wind, hydro)
Greenhouse Gas Emissions	Atmospheric gases contributing to climate change (CO ₂ , methane, nitrous oxide)
GSSC	Group Sustainability Steering Committee
IEA	International Energy Agency; provides country-specific electricity grid emission factors
I-REC	Certificate verifying renewable electricity generation
IEC 62474	International standard defining declarable substances in electrical / electronic products
IFRS	International Financial Reporting Standards
IFRS S1	Standard requiring disclosure of sustainability-related financial information
IFRS S2	Standard requiring disclosure of climate-related risks and opportunities
IPPC	Intergovernmental Panel on Climate Change
ISO 14001	Environmental management system standard
ISO 45001	Occupational health and safety management system standard
ISO 9001	Quality management system standard
ISSB	International Sustainability Standards Board
Kyoto Protocol gases	Seven greenhouse gases required for reporting under international standards
Kaizen	Continuous improvement philosophy focused on incremental efficiency improvements.
Location based emissions	Scope 2 emissions calculated using local grid intensity
Market based emissions	Scope 2 emissions calculated using contractual renewable electricity purchases
Materiality Assessment	Process identifying priority ESG topics for the business and stakeholders
Net-Zero	Balance between emissions produced and emissions removed
Near Miss Incident	Event that could have caused harm but did not
OEM	Original Equipment Manufacturer
OSHA	Occupational Safety and Health Administration



Glossary

continued

Term	Definition
Persistent Organic Pollutants ('POPs')	Long-lasting toxic chemicals regulated under the Stockholm Convention
Paris Agreement	International climate agreement aiming to limit global temperature increases
PFAS	Per- and polyfluoroalkyl substances – persistent synthetic chemicals increasingly restricted globally.
PVC	Polyvinyl Chloride
Product carbon footprint ('PCF')	Total GHG emissions associated with a product across its lifecycle
Renewable Energy	Energy from naturally replenishing sources (solar, wind, hydro, biomass)
RBA	Responsible Business Alliance – supply chain social responsibility standard
RCP	Representative Concentration Pathway – earlier climate modelling scenarios
RMI	Responsible Minerals Initiative – smelter audits and responsible sourcing frameworks
SASB	Sustainability Accounting Standards Board
SBTi	Initiative helping companies set science-aligned emissions reduction targets
Scope 1 emissions	Direct emissions from owned or controlled sources
Scope 2 emissions	Indirect emissions from purchased electricity, heating or cooling
Scope 3 emissions	Indirect value chain emissions (suppliers, transport, commuting, product use)
SECR	UK framework requiring disclosure of energy use and carbon emissions
SES	Safety, Environmental and Sustainability
Solar PV	Solar photovoltaic electricity generation technology
SSP	Shared Socioeconomic Pathways
Speak Up programme	Mechanism for employees to raise concerns confidentially and safely
TRIR	Total recordable incident rate
UL 360 Essentials	ESG data management platform used by Volex
UN SDGs	Seventeen global goals promoting sustainable development
USDA	United States Department of Agriculture

Term	Definition
US EEIO	US Environmentally Extended Input-Output model providing spend-based emission factors
Volex Factory Sustainability Framework	Group-wide framework embedding continuous improvement and sustainability at site level
Water intensity	Amount of water withdrawn relative to Company revenue or operational output
WRI	World Resources Institute



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