



Delivering Critical Connections

Supplemental sustainability disclosures
for the year ended 31 March 2025

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Welcome to Volex's 2025 Supplemental Sustainability Disclosure Report

At Volex, we recognise that Environmental, Social and Governance ('ESG') factors are critical to the success of our business, as well as to the sustainability of the planet and the well-being of society.

We also understand the importance of making transparent disclosures of detailed, relevant information that help our stakeholders gain greater insight about our progress and our performance throughout our journey to become a more sustainable company.

We know that our stakeholders are increasingly interested in our performance across a wide range of sustainability indicators. This year we have expanded our disclosures. This document sets out information about our ESG targets, our performance and describes the progress that we are making with our sustainability roadmap.

Sustainability ratings



Water: C
Climate: C



Ecovadis
Silver Medal

UN Sustainable Development Goals



Links to more Volex content

- Annual Report FY2025
- www.volex.com
- Environmental Policy
- Water Policy

Introduction

We are proud to partner with our customers, many of whom who are already leading the way in the shift towards a low-carbon economy. Many of our products and assemblies are contributing to the more efficient use of electrical power and are supporting a sustainable future aligned with the UN's Sustainable Development Goals.

At Volex, 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. We continue to grow our business and are making strong progress toward achieving our five-year plan. While our absolute emissions have increased year-on-year in line with our business expansion, we have successfully reduced our carbon intensity. This reflects the impact of our ongoing decarbonization efforts, even as we navigate the challenges associated with scaling and developing our operations.

In FY2025, our revenues increased by 19% compared to the prior year. During the same period, our location-based Scope 1 and 2 emissions increased by 23%, reflecting the overall growth of our operations. However, this year marks the first time we have calculated market-based emissions. These take into account our increased use of renewable energy that is directly sourcing (up by 6%) and our use of International Renewable Energy Certificates (I-RECs) that have reduced our market-based emissions by 4,902 tCO₂e.

Together these measures have helped us limit the market-based increase in Scope 1 and 2 emissions to just 2% year-on-year. Going forward, we will focus on reporting and managing emissions on a market-based basis, as this will be the metric against which our targets are measured.

In FY2025, the main driver of revenue growth was organic sales growth and the full year impact of our FY2024 acquisition of the Murat Ticaret business. This has significantly increased the size and scale of our operations.

We have made significant progress to reduce the emissions associated with our use of electricity with our sites in Zhongshan (China), Komarno (Slovakia) and Bydgoszcz (Poland) all now sourcing green electricity.

Our use of solar has also increased during FY2025 with an expansion in solar use occurring in our Pune (India) site and Suzhou (China) sites. In FY2025, to accelerate our sustainability programme in Türkiye we decided to procure I-RECs to cover the majority of emissions from our Turkish operations. This investment in I-RECs, despite their deficiencies, demonstrates our commitment to source electricity from renewable sources. However, while we are taking steps to offset some emissions in the short term, it is important to emphasise that this is not part of our long-term strategy.

We continue to reduce our dependence on single-use plastics. Twenty sites already operate to a zero waste to landfill status. As a sustainable business, we aim to eliminate waste to landfill (to date 82% of our solid waste is recycled). Work continues within our Murat Ticaret sites to divert waste from landfill and to establish waste separation systems.

We are taking steps to reduce the adverse consequences of our operations on the local environment. Our expertise in global supply chains enables us to work with our suppliers to adopt more sustainable practices. We are committed to working in accordance with the Science Based Targets initiative ('SBTi'). In FY2025, we prepared our targets and decarbonisation roadmap and submitted our targets for verification shortly after the close of our financial year end. Once approved by the SBTi these commitments will be integrated into our annual disclosures.

Our approach is not limited to responding to the environmental issues that have implications for the climate crisis; we also address issues that fall within a broader environmental, social and governance ('ESG') framework. We understand the impact we have on our local communities and the



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. 



Lord Rothschild
Executive Chairman



Jeffrey Jackson
Non-Executive Director



Alan Taylor
Group HR Director

societies in which we operate. Many of our sites actively contribute to improvement initiatives within their communities including tree planting programmes and supporting local charitable organisations.

As a manufacturing company we always start with safety and ensuring the health and wellbeing of our workforce. We are prioritising the elimination of lost time accidents and we continue our efforts to strengthen our safety culture.

The scope of our health and safety reporting disclosures for FY2025 covers 100% of our workforce and we have restated our FY2024 disclosures to show the impact of our most recent acquisition and to allow for year-on-year comparisons to be meaningful. We include accidents or injuries affecting our contractors, temporary or agency-based workers in support of our business. Acquired businesses report incidents from day one of ownership.

We have expanded our investment in our people and continue to work towards reduced levels of employee turnover and absence.

Introduction (continued)

We believe in good governance to ensure transparency, accountability, and effective decision-making within an organization, promoting trust and confidence among stakeholders. Our governance framework is built on the foundation of our Code of Business Conduct, which evolves as our business grows.

We have increased the number of sites with accredited management systems such as ISO 9001 (100% of sites), ISO 14001 (56% of sites) and ISO 45001 (50% of sites). We have invested in e-learning programmes in the areas of export trade and controls, modern slavery, and cybersecurity. We have enhanced the visibility of our whistleblowing system ensuring that members of our senior management review every concern raised through our “Speak Up” programme.

Our procurement and supply chain teams are working to promote responsible sourcing activities. We operate within a complex supply chain ecosystem. We are codependent on the acts and emissions of our suppliers and customers and we will continue to collaborate on initiatives such as those promoted by the Responsible Business Alliance ('RBA') that will advance the ESG performance of the wider electronics manufacturing sector.

These disclosures are being made on behalf of the Board's Safety, Environmental and Sustainability Committee as a supplement to the disclosures made within the FY2025 Annual Report and Accounts. The members of the Committee are Jeffrey Jackson (Chair), Lord Rothschild and Alan Taylor (Secretary) who in 2025 achieved professional recognition by becoming a Chartered Environmentalist and Fellow of the Institute of Environmental Management and Assessment (FIEMA).



What Sustainability means at Volex



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. ▼▼

Lord Rothschild
Executive Chairman



Key Statistics from FY2025

Accident Frequency Rate*

Lost time accidents per million hours worked

2.7

(FY2024: 3.6*)

*FY2024 statistics have been restated to include the Murat Ticaret acquisition

Accident Severity Rate

Days lost due to lost time accidents × 200,000 /
total hours worked

0.04

(FY2024: 0.04)

Carbon Intensity

Scope 1 and Scope 2 market-based emissions
tCO₂e per \$m revenue

21.6

(FY2024: 25.3)

Use of Renewables

Percentage of electricity sourced from
renewable energy supplies

38%

(FY2024: 3.1%)

Water Intensity

Metric tonnes of water withdrawal
per \$m revenue

214

(FY2024: 230)

Recycling Rate

Percentage of solid waste produced
disposed of by a recycling process

82%

(FY2024: 82%)

Waste to Landfill

The quantity (tonnes) of waste sent
for landfill disposal

1,049

(FY2024: 766)

ISO 14001

Percentage of the workforce employed
at an ISO 14001 certified factory

72%

(FY2024: 83%)

Zero Waste to Landfill

Number of sites operating a zero
waste to landfill status

20/27

(FY2024: 17/28)

FY2025 Highlights



At Volex, we recognise that Environmental, Social and Governance factors are critical to the success of our business, as well as to the sustainability of the planet and the well-being of society.

We are continuously integrating ESG considerations into our decision-making processes and operations. We believe that doing so, not only creates value for our stakeholders, but also contributes to the achievement of the United Nations' Sustainable Development Goals ('UNSDGs').

In FY2025, we have continued to make progress towards our sustainability goals. We have achieved a C rating (Climate Change and Water) with CDP based on our disclosures for FY2024 and we achieved a top 10 percentile rating with EcoVadis improving our score

from 69 to 71/100. During the year we gained independent recognition by Time Magazine when we ranked 114th out of their top 500 listing of best companies in sustainable growth.

We have set all of our sites the target to achieve the health and safety management standard ISO 45001 by the end of FY2025, and with the exception of our newly acquired Murat Ticaret sites, 75% of our remaining sites have achieved this goal. It will take our newly acquired Murat Ticaret business until at least FY2027 to achieve this standard. 14 of our 27 factories have now reached this standard covering 57% of our global workforce.

Since April 2022, we have encouraged all factories to identify local initiatives that they can adopt to improve their sustainability performance through the Volex Factory Sustainability Framework. Our environmental policy, established in FY2024, contains 16 environmental commitments (page 8).

During FY2025, we launched our first global sustainability poster, introduced sustainability education for senior leaders and published minimum sustainability standards for our sites to achieve.

Our sites continue to respond well to this challenge with many examples of kaizen activities being reported across the company. Initiatives include tree planting programmes and charitable activities. Some of our locations have worked on reducing their energy consumption with switch-off campaigns or by switching to LED lighting (currently 86% of our lighting installations used LED technologies). Our two biggest energy consuming sites are in Batam (Indonesia) and Suzhou (China) sites and we continue to develop their plans for low carbon energy solutions.

As a Company we have improved our carbon intensity ratio by a further 14.6% compared to the prior year and 39% compared to FY2019 which was our previous base line year.

FY2025 Highlights (continued)

In FY2025 we increased our use of green energy procurement with sites in China, Poland and Slovakia now benefitting from the use of green energy. We procured I-RECs to help us accelerate our sustainability agenda in Türkiye with I-RECs covering more than 95% of all our electricity consumption in this important region. Our supply chain teams continue to promote responsible sourcing. During the year we revised and strengthened our Supplier Code of Conduct.

We have established our own internal methodology to calculate the carbon footprint of our products and we continue to deepen our knowledge and strengthen our capabilities in this area. We achieved independent assurance of our product carbon footprint methodology from Carbon Footprint during the year.

Our Group Sustainability Steering Committee ('GSSC') reports directly into the Board through the Safety, Environment and Sustainability Committee ('SESCO'). Through the GSSC, we ensure regional accountability and ownership of our sustainability agenda. Our regional leadership teams have the responsibility to coordinate and deliver the improvement actions at their sites with their regions.

This model of governance ensures the accountability sits within the regions for the improvement programmes that we will need to deliver our net-zero emission ambitions.

In FY2023, we completed our first materiality Assessment (page 15) to identify and prioritise the material ESG risks impacting most on our business. This has been reviewed and approved by members of our Senior Management Team and our Board of Directors. We have also worked with a specialist consultancy to review and refine our disclosures as required by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022. Since FY2023, we have incorporated the full recommendations of the Taskforce on Climate-related Financial Disclosures' 2017 ("TCFD") into our Non-



financial Sustainability Information Statement ("NFSIS") that is included within our Annual Report and Accounts from page 72.

In 2023, we gained our Board's approval for our net-zero and near-term ambitions. We are now working towards achieving our near-term target to reduce absolute Scope 1 and 2 greenhouse gas emissions by 90% by 2035, and to reduce Scope 3 emissions by 64% over the same period. For our long-term target, we are committed to reaching net-zero emissions across our entire value chain (Scopes 1, 2, and 3) by 2050 or earlier, in line with climate science and guidance from the international

community. This includes a 90% absolute reduction in Scope 1, 2, and 3 emissions, with the remaining residual emissions to be neutralized through high-quality carbon removals.

We have committed to working in alignment with the SBTi's standards demonstrating our commitment to sustainability and to taking concrete steps to reduce our environmental impact. At the end of FY2025, we submitted our targets to SBTi and are in the process of getting these validated.



Read more about NFSIS [here](#)



Read more about our carbon footprint methodology [here](#)

FY2025 Highlights (continued)

Accident frequency rate (per million hours worked)



This chart shows the number of lost time accidents where the injured person loses more than one day of time loss after the accident. We report for all worker categories, including temporary workers and contractors. The significant increase from 2023 to 2024 is due to our acquisition of the Murat Ticaret business.

ISO Certification (%)



This chart shows the percentage of our global workforce employed in locations that have achieved these ISO certifications. In FY2024, we decided that all our sites should achieve the ISO 45001 safety management system standard.

Gender Diversity (%)



This chart shows the gender diversity within our total workforce.

Key ● Female ● Male

Use of Renewables (%)



This chart shows the percentage of energy consumption (from the final month of the financial year) that uses renewable energy. In 2025, renewable energy usage reached 38%, largely due to the purchase of I-REC certificates in the Türkiye region, which cover 90% of Türkiye's electricity consumption.

Water Intensity (metric tonnes per \$m revenue)



This chart shows our water intensity. It is calculated based on the metric tonnes of water withdrawal, divided by \$m revenue. As our sales have increased, we have controlled our use of water. Our water intensity has improved by 6.9% since last year.

Waste to Landfill (tonnes)



The significant increase in landfill waste from 241 tonnes in 2023 to 1,049 tonnes in 2025 is primarily due to our acquisition of the Murat Ticaret business which accounts for 82% of this increase.

Carbon Intensity (per \$m revenue)



This chart shows our carbon intensity. It is calculated as the total tonnes of carbon dioxide equivalent emissions from our scope 1 and 2 market based energy consumption divided by \$m revenue. As revenues have grown, we have controlled increases in our absolute emissions improving our carbon intensity.

Lost time Accidents (number)



This chart shows the actual number of lost time accidents in our operations. Reducing the absolute number of lost time accidents towards zero is just as important to us as reducing our accident frequency rate. The significant increase from 2023 to 2024 is due to our acquisition of the Murat Ticaret business.

Scope 1 and 2 carbon emissions (tCO₂e)



This chart shows the absolute tonnes of carbon dioxide equivalent emissions from our scope 1 and 2 energy consumption.

Responding to the Climate Crisis

At Volex, we recognise the urgent need to respond to the accelerating impacts of climate change. The world is undergoing a profound environmental shift, and it is imperative that we transition to a more sustainable model-one that reduces our carbon footprint and balances resource demand with long-term resource availability. In alignment with the United Nations Sustainable Development Goals (SDGs) 7 and 13, and in accordance with our obligations under the Paris Agreement, we have commenced our transition towards becoming a net-zero emissions business.

By integrating environmental stewardship into the core of our operations, we are building a business that is both low-impact and resource-efficient. This approach enhances our resilience to future risks and supports our overarching goal of becoming a zero-carbon business.

Climate-related Financial Disclosures (CFD)

As part of our continued commitment to climate resilience and transparency, Volex aligns with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") and applicable regulatory requirements including the UK Listing

Rules and the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022. Our climate strategy is built around the TCFD's four thematic pillars: Governance, Strategy, Risk Management, and Metrics & Targets.

This year marks a significant evolution in our climate-related disclosures. While we continue to follow a structured and integrated approach, we have taken meaningful steps to strengthen our data foundation, expand risk analysis, and set credible emissions reduction targets.

Broadened physical risk assessment:

We enhanced our physical climate risk analysis to include not only operational sites but also key supply chain infrastructure, such as freight hubs. This broader scope reflects a growing understanding of interdependencies across our value chain.

Advanced climate scenario analysis:

We refined our climate scenario analysis to better understand physical climate risks. Using the latest IPCC AR6 Shared Socio-economic Pathways (SSPs), we explored a range of warming trajectories to assess how extreme weather and long-term climatic shifts may affect our operations and value chain.

Quantifying climate-related financial risks and opportunities:

We have enhanced our methodology for evaluating the financial implications of climate-related risks and opportunities. Building on previous scenario assessments, we have applied financial quantification techniques to estimate potential revenue, cost, and capital expenditure impacts under different climate time horizons. This allows us to more effectively prioritise risks, inform strategic planning, and integrate climate considerations into our financial decision-making processes.

Scope 3 emissions accounting:

In FY2025, we completed our full Scope 3 emissions inventory for the first time. This milestone enables us to assess emissions across the value chain and set more comprehensive climate targets.
















Science-based targets submission:

We formalised our carbon reduction commitments by submitting near and long-term targets to the SBTi. Our targets include a 90% reduction in Scope 1 and 2 GHG emissions by FY2035, and a 90% reduction in Scope 1, 2 and 3 emissions by FY2050, from a FY2025 base year.



Read more about NFSIS [here](#)

Our Environmental policy principles are:

-  Responding to the challenges of climate change
-  Reducing our energy consumption
-  Using natural resources or energy more efficiently
-  Reducing our water consumption
-  Reducing our atmospheric emissions that are not related to our energy consumption
-  Reducing our emissions, releases and waste
-  Responsible sourcing
-  Making our products and services more sustainable
-  Respecting legally designated protected areas and to avoid causing any negative impacts on threatened and protected species
-  Protecting biodiversity
-  Preventing and managing the risks of accidental pollution into the soil or ground
-  Protecting the environment
-  Monitoring the company's environmental performance
-  Reporting regularly on environmental issues
-  Implementing an environmental management system
-  Promoting environmental awareness

Responding to the Climate Crisis (continued)

Embedding sustainability principles post-acquisition:

Following our 2023 acquisition of the Murat Ticaret business we continue to embed our sustainability policies and principles across our new sites including ensuring the use of our sustainability reporting system.

Regulatory preparedness:

We are actively preparing for future regulatory disclosure and assurance requirements, including the Corporate Sustainability Reporting Directive (CSRD). This includes making ongoing improvements to our data capture processes across all regions.

Climate risk embedded in enterprise risk management:

Climate-related risks are now fully integrated into our risk register and assessed using the Group's standard 5x5 risk matrix. We continue to apply both top-down (strategic) and bottom-up (site-level) risk identification processes to ensure a comprehensive view of exposures and mitigations.

Current financial impact assessment:

While we have expanded our scenario analysis, we have not yet identified material climate-related effects on financial statement estimates. This will remain under review as the maturity of our data improves.

Through this enhanced approach, we are not only complying with evolving disclosure expectations, but proactively strengthen the resilience of our business. Our evolving climate framework enables us to anticipate future risks and seize opportunities in the global transition to a low-carbon economy.

Our Environmental Policy

During FY2025 we introduced minimum sustainability standards, setting out clear environmental expectations for all sites. These standards are supported by our Environmental Policy, which guides local actions and continuous improvement efforts.

All sites apply Kaizen principles to drive their improvement agenda, often making small but meaningful changes such as improving machine efficiency, reducing energy use, reducing compressed air leaks and embedding sustainability into daily operations. In FY2025, sites expanded the use of on-site solar power and undertook tree-planting initiatives to enhance local biodiversity and environmental awareness.

We regularly track progress to ensure alignment with group expectations and identify opportunities for further improvement.

Our Water Policy

Historically, Volex reported water withdrawal under the term "water consumption." In this report, we've corrected the terminology to align with sustainability reporting standards. All figures now refer specifically to water withdrawal. Volex remains committed to reducing water withdrawal across the business and using this vital resource sustainably, ensuring it is returned to the system in good condition. In FY2025, we withdrew 232,729 metric tonnes of water (214 mt/\$m revenue), compared to 210,337 in FY2024 (230 mt/\$m revenue), a 7% year-on-year improvement.

As part of our TCFD preparatory work, we assessed the Group's exposure to water stress using Munich Re's analytics, based on the World Resources Institute's Aqueduct Water Risk Atlas. This year, we adopted an updated Water Scarcity indicator combining multiple dimensions of water risk, offering a more comprehensive view than last year's Baseline Water Stress measure. Results, scored from 1 (very low risk) to 5 (very high risk), show 17% of sites are in very low-risk areas, 13% low-risk, 53% medium-risk, 13% high-risk, and 3% very high-risk. These findings reinforce our focus on minimising withdrawal and strengthening stewardship, especially in higher-risk locations.













Read our Water policy document [here](#)



Read our environmental policy document [here](#)

Our Water policy principles are:

-  Engaging stakeholders to protect water resources
-  Empowering sites with local responsibility for water management
-  Promoting responsible and sustainable water stewardship
-  Measuring and monitoring water use and risk
-  Addressing water stress in high-risk locations
-  Preventing water pollution and promoting treatment
-  Assessing water-related risks in operations
-  Ensuring compliance with water regulations
-  Raising awareness on efficient water use
-  Providing safe water, sanitation, and hygiene at all sites

Responding to the Climate Crisis

Our Roadmap to Net Zero

Through this policy statement, and the commitments and actions described on page 6, we demonstrate our commitment to building a sustainable business and to minimising the potential negative impacts that our business and operations may have on the environment over the longer term.

We will continue to work to develop, and then achieve, our science-based targets in the coming years, and we remain committed to making meaningful progress towards a more sustainable future.

Our roadmap 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 73% of emissions comes from the electricity we consume.

We can reduce these to zero by changing our energy supply, fuel types and heating systems, without impacting on our operations and on our business strategy. These are positive changes as they ensure our resilience and reduce our risk exposure to the unpredictable pricing of energy supply.

Our emissions intensity reduced by 14.6% in FY2025 as we expanded our use of renewable

energy through direct procurement to secure a green tariff for key sites. In Türkiye, we adopted a different approach with the procurement of I-RECs to cover the majority (FY2025: 74%) of our Scope 1 and 2 emissions in this region. These certificates offset 4,902 tCO₂e, helping 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. Our goal is to become a zero-carbon business, not just carbon-neutral. As we work toward this, 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 expanded our use of solar energy at our Pune (India) and Suzhou (China) locations, contributing to a 39% reduction in emissions intensity (Scope 1 and 2) compared to FY2019. This includes the impact of disposals and acquisitions over the past five years. Further reductions are expected as more sites implement solar PV in the coming year. We continue to explore ways to reduce reliance on diesel generators in countries where backup power is needed to maintain operations — a key step toward our 2035 decarbonisation goals.

1 Increase use of renewables by installing on-site solar where it is financially viable to do so

2 Decarbonise our energy supply by switching to green energy contracts

3 Increase energy efficiency through LED adoption and other kaizen actions

4 Switch to low carbon emission fuels and refrigerants within our operations.

Our model is simple:

- A.** Increase our energy efficiency
- B.** Decarbonise our energy supply through switching to low carbon sources including on-site renewables
- C.** Eliminate those emissions that cannot be replaced or reduced

Science Based Targets initiative

Volex has committed to near- and long-term emission reduction targets aligned with the SBTi. We defined our targets for validation in FY2025 and these were submitted shortly after the financial year-end. Following the acquisition of Murat Ticaret in August 2023, we updated our base year to FY2025, as the change in operations materially impacted emissions. FY2025 now serves as our baseline, with a full year of data from Murat Ticaret. Our engagement with SBTi helped refine our Scope 3 inventory and improve data governance. From FY2025, we report comprehensively across Scope 1, 2, and all relevant Scope 3 categories. Once validated, we will publish our targets and Net Zero Transition Plan to outline implementation steps. We will disclose our progress through our annual sustainability disclosures.

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 (Cat. 3), waste generated in operations (Cat. 5) 90% by FY2035 from a FY2025 base year.
3. Volex plc commits to reduce scope 3 GHG emissions from purchased goods and services (Cat. 1) and used of sold products (Cat 11) 64% per m USD value added by FY2035 from a FY2025 base year.

Long-term target, 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.



Read more about Companies taking action [here](#)

Understanding Our Emissions

Our Sustainability Reporting System

In FY2025, we continued to strengthen the Vollex Sustainability Reporting System (V-SRS), our ESG data platform built on the UL360 Essentials solution, first implemented in FY2021. V-SRS provides consistent, accurate insights across a wide range of environmental, social, and governance (ESG) metrics, enabling granular tracking of global carbon emissions and enhancing transparency in our external disclosures. This year, we successfully integrated the MT business into V-SRS, ensuring data consistency across the expanded Group. To support this, we held a focused three-day workshop with MT colleagues to align on data requirements, build capability, and streamline system use. This hands-on engagement enabled a smooth transition and improved data accuracy. V-SRS remains a shared platform across our ESG, Tax, and Finance teams, enabling efficient data collection and performance monitoring. It plays a central role in driving accountability and ensuring robust, group-wide ESG reporting as we continue advancing our sustainability goals.

Our GHG reporting principles

We apply the financial and operational control approach to define our organisational boundaries, reporting on all operations where we hold more than 51% control.

Our greenhouse gas (GHG) emissions are reported in tonnes of CO₂ equivalent (tCO₂e), covering all GHGs, not just carbon dioxide. Emissions are calculated in line with the World Resources Institute (WRI) GHG Protocol, including the Corporate Accounting and Reporting Standard (revised edition), the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the Technical Guidance for Calculating Scope 3 Emissions.

In FY2025, we reported 100% of Scope 1 and 2 emissions across all operations and made significant progress in Scope 3 reporting.

We expanded data collection across key categories and estimate that 94% of our total emissions fall within Scope 3. This progress strengthens the accuracy of our carbon footprint and supports the development of a more robust decarbonisation strategy aligned with global standards.

Location or market-based reporting

We continue to report location-based emission figures as this best reflects how we operate our business. However with the adoption of I-RECs (which positively impact on our market-based emissions) in this report we will be reporting 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 excludes 4,902 tCO₂e emissions covered by use of I-RECs.

For our full SECR disclosures please refer to page 83 of our FY2025 Annual Report and Accounts.

Emission factors

Our Sustainability Reporting System applies DEFRA and BEIS emission factor libraries to our energy consumption data. These emission factors are updated annually.

Carbon emissions

We are committed to transparent and accountable climate reporting. Each year, our greenhouse gas (GHG) emissions inventory is verified by a third party, Carbon Footprint Ltd, to ensure accuracy and credibility. This annual report is prepared with the rigour expected of an audited document, reflecting our commitment to responsible environmental management. Our emissions are calculated in line with the GHG Protocol, covering Scope 1, Scope 2, and Scope 3. This approach enables us to monitor progress, identify areas for improvement, and take meaningful climate action.



Global GHG emission data in metric tonnes (tCO ₂ e)	Group Total 2025	Group Total 2024
Total scope 1	2,012	1,776
Total scope 2 (location based) ¹	26,376	21,340
Total scope 2 (market based) ²	21,473	N/A
Total scope 1 and 2 (market based)	23,483	N/A
Intensity metric: Scope 1 and 2 GHG emissions per \$m revenues ³	21.6	25.3
Total scope 3 ⁴	440,316	2,183

¹ We have utilised location-based reporting to allow for meaningful year on year comparisons.

² With our procurement of I-RECs in Türkiye we have utilised market-based reporting to show the positive impact on our emissions.

³ Our intensity calculation for 2025 uses market-based scope emissions however, for 2024 we have used our location based emissions as we had no purchases of I-RECs in 2024..

⁴ In FY2025, 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 emission categories.

Understanding Our Emissions

(continued)

Scope 1

Scope 1 emissions refer to direct emissions from sources we own or control. For us, this includes refrigerant use, combustion of fuels on-site, and vehicle fuels. These emissions represent less than 1% of our total carbon footprint. While relatively small, we continue to monitor and manage them closely, ensuring appropriate controls and efficient systems are in place.

Scope 2

Scope 2 emissions arise from the electricity and district heating we purchase for our operations. These account for approximately 5% 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 FY2025, 4,902 tCO₂e of our electricity consumption was covered by I-REC certificates; however, we do not consider this as a long-term solution. Our goal is to become a zero-emission business—not just carbon neutral. With 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.

Scope 3 emissions

In FY2025, 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.

During the year, we also 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 relevant to our operations.

Scope 3 category materiality

In FY2025 we have conducted an initial evaluation of our Scope 3 emissions and have 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

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 recover 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 three categories.

In FY2025 we have concluded that the following emission categories are not material or relevant to our business and we will not include them in our disclosures. The excluded emission categories are:

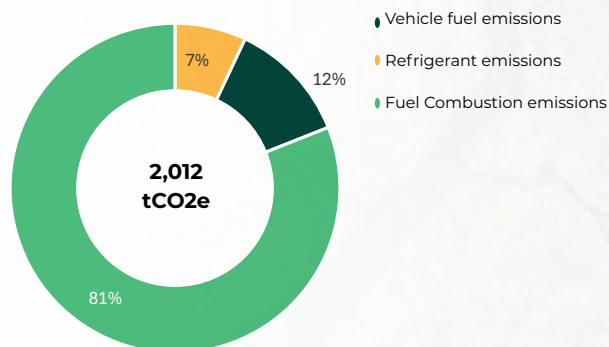
- Category 8: Upstream Leased Assets
- Category 10: Processing of sold products
- Category 13: Downstream Leased Assets
- Category 14: Franchises
- Category 15: Investments

Scope 3

Global GHG emissions (tCO ₂ e)	Group Total 2025
Category 1: Purchased Goods and Services	414,752
Category 2: Capital goods	1,081
Category 3: Fuel and energy related activity	1,320
Category 4: Upstream Transportation and Distribution ¹	8,103
Category 5: Waste generated in Operations	600
Category 6: Business Travel	1,854
Category 7: Employee commuting including home workers	12,606
Total Scope 3	440,316

¹ For the first-time of reporting our transport-related emissions, we have combined upstream and downstream transportation into a single category. This approach ensures a comprehensive assessment while streamlining the data analysis process. Our complex supply chain involves both inter-company and external transportation across multiple regions. We utilise detailed shipment data provided by our sites and this includes all inbound and outbound logistics where transport costs are either paid by us or directly by our customers. By capturing both upstream and downstream movements, we ensure a more complete and accurate representation of our transport-related emissions.

GHG Emissions



Scope 1: Own Operations

Direct emissions coming from our financial controlled operations.

Scope 1 accounts for 1% of our total emissions.

Scope 2: Own Operations

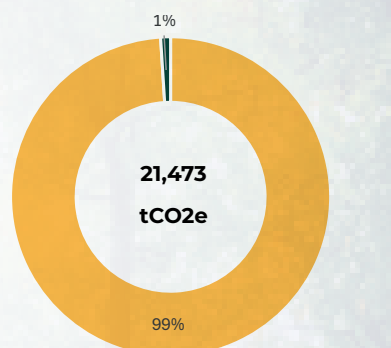
Emission generated in the operations through use of district heating and electricity.

Scope 2 accounts for 5% of our total emission

We use market-based emissions for reporting.

Market based scope 2 emissions:

21,473 tCO2e



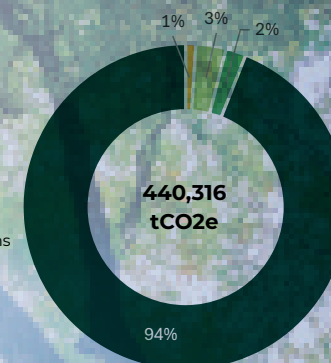
- District heating emissions
- Grid electricity - non renewable emissions

FY2025 GHG Emissions:
468,704*
tCO2e

- Category 1:** Purchasing goods and services emissions
- Category 2,3,5,6 emissions**
- Category 7:** Employee commuting including home workers emissions
- Category 4:** Upstream and transportation and distribution emissions

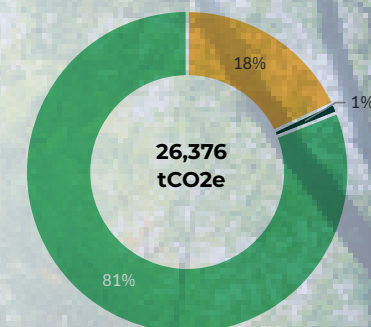
Scope 3: Value Chain

Scope 3 emissions cover 94% of our total carbon emissions. The majority of which is purchased goods and services.



Location based scope 2 emissions:

26,376 tCO2e



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

* 468,801 tCO2e includes scope 1, scope 2 location based and scope 3 emissions

Our Sustainability Framework

Materiality assessment

In FY2025, as part of our commitment to becoming a more sustainable, responsible, and trusted business, we continued to build on our materiality assessment process.

We reviewed and updated our materiality assessment, which was originally developed in FY2023 and approved by the Board, to ensure it remains aligned with our business priorities and the evolving expectations of our stakeholders.

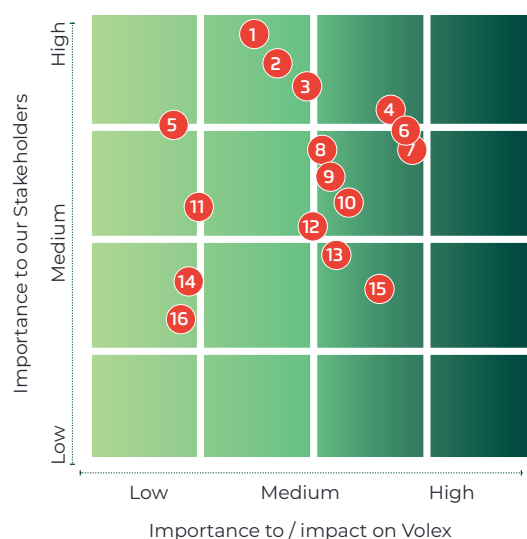
Throughout the year, we engaged with a wide range of internal and external stakeholders—including fund managers, analysts, financial institutions, customers, suppliers, shareholders, and executive directors—to gather insights on the ESG issues most relevant to Volex. Many of our customers continued to set clear expectations across a range of ESG topics, including decarbonisation, environmental impact, labour practices, and human rights.

These insights informed a refreshed materiality assessment that strengthened the transparency and accountability of our disclosures. We reaffirmed 16 key topics, with workforce health and safety and labour compliance remaining among the most heavily weighted. Topics such as social dialogue and waste management were assessed as less material, but continue to be monitored.

We maintained a robust framework of KPIs to track our performance against our top three ESG priorities, while continuing to monitor other material topics closely throughout the year. Our process was further informed by guidance from the Sustainability Accounting Standards Board (SASB), whose standards are aligned with the S1 and S2 Sustainability Disclosure Standards under IFRS.



Key material ESG issues



- 1 Child labour, forced labour and human trafficking
- 2 Energy consumption and greenhouse gases emissions
- 3 Anti-bribery / anti-corruption
- 4 Materials sourcing and efficiency including sourcing minerals responsibly
- 5 Water use
- 6 Employee health, safety and welfare
- 7 Talent attraction and retention
- 8 Working conditions
- 9 Anti-competitive practices
- 10 Responsible supply chain (responsible minerals)
- 11 Diversity, equal opportunity and inclusion
- 12 Business ethics
- 13 Product design, product safety and lifecycle management
- 14 Waste management
- 15 Energy management
- 16 Social dialogue

Our Sustainability Framework (continued)

Our Factory Sustainability Framework

At Volex, we expect all of our factories to be driving local improvements to their businesses. Our sites vary greatly in terms of their size and their manufacturing process so the Volex Factory Sustainability Framework was designed to allow each factory to determine their own path to a more sustainable future. Each of our factories has different priorities and is at a different stage in its kaizen journey. We encourage all our sites to develop their own improvement plans - aligned to their culture, their manufacturing technologies, their communities and their local priorities. We recognise excellence at a site level each year through our annual Volex Site Excellence Awards programme. Since FY2023 we have included Sustainability as a category and in 2023 and in 2024 this award was won by our Henggang (China) plant. In 2025 the award for sustainability excellence was awarded to our team in Pune (India).



Our Governance

Effective governance is essential to ensure that the improvement actions are delivered so that we achieve our targets. Whilst our Board of Directors is ultimately responsible for the sustainability performance of the Group, they delegate this responsibility to the Safety, Environment and Sustainability Committee. Our executive team leads on the development and delivery of our sustainability strategy. Our Group Chief Operating Officer chairs the Group Sustainability Steering Committee. The coordination of regional and local improvement actions are then managed by our regional leadership teams.

We are committed to minimising the impact of our business on the local environment in which we operate. In FY2023, we 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, who are best placed to drive improvement activities within their regions.



Read the SESCO's Report for FY2025 [here](#)



Read the SESCO's Terms of Reference [here](#)



Our approach to sustainability

At Volex, **Environmental, Social and Governance** issues are a top priority, and we are committed to integrating these considerations into our business strategy and operations. Our goal is to become a sustainable, responsible and trusted business.

To this end, we have established a robust ESG framework that focuses on key areas such as climate change, human rights, diversity and inclusion, ethical business conduct and supply chain sustainability. Our framework aligns with a number of the UNSDG principles. We report regularly to the Board through our Safety, Environment and Sustainability Committee, and we engage with our stakeholders to understand their concerns and feedback.

At Volex, we view ESG not only as a responsibility, but also as an opportunity to create a positive impact and drive sustainable growth for our business and society as a whole. We believe that by addressing ESG risks and opportunities, we can create long-term value for our stakeholders, including our customers, employees, investors and the communities in which we operate.



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. 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 FY2025, 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 have established emissions reduction targets in line with the SBTi. These have now been submitted and are being validated. We have set a target to reduce our Scope 1 and 2 emissions to net-zero by 2035, with a longer-term commitment to bring our total emissions, including Scope 3, to net-zero 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 6,719 tCO₂e of emissions being avoided. We achieved a 14.6% reduction in our carbon intensity compared to the prior year. This represents a 39% reduction in our carbon intensity since FY2019. We will continue to refine and implement our net-zero transition plan as we progress toward our climate goals.



Solar power and renewables

At our Pune (India) facility we have enhanced our sustainability performance by expanding our on-site solar PV generating capacity from 145 kW to 770 kW. This has significantly reduced our reliance on conventional electricity at this location.



Water reduction

We are not a major consumer of water as most of our plants do not use water in their production process. We know that we still have plenty of opportunities to manage our water consumption better. In FY2025 we have further reduced our water use intensity ratio by 6.9% compared to the previous year.



Product innovation

Our Suzhou (China) plant is proud to receive China's first immersion liquid-cooled cable dual certification from CQC and Dekra. Thanks to these institutions' efficient process, we have reached another milestone in the development of our charging solutions.



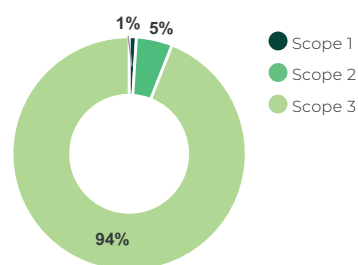
Tree planting activity

At our Tijuana (Mexico) facility the team planted 33 trees and a further 17 trees were given to collaborators to plant in their own backyards - promoting green spaces beyond the workplace. The event included 30 team members and families, reinforcing our shared dedication to environmental stewardship and community engagement.

Building a Sustainable Business (continued)

Energy and Emissions data

Emissions profile

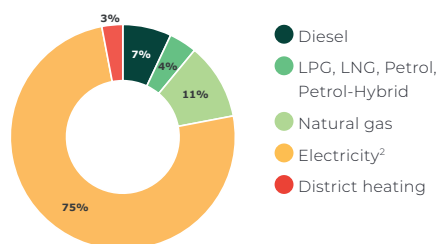


	FY2025 tCO ₂ e	FY2024 tCO ₂ e	FY2023 tCO ₂ e	FY2022 tCO ₂ e
Total emissions	463,801	25,299	21,845	21,423
Scope 1	2,012	1,776	830	1,002
Scope 2 ¹	21,473	21,340	19,170	18,736
Scope 3 ²	440,316	2,183	1,845	1,685

Notes:

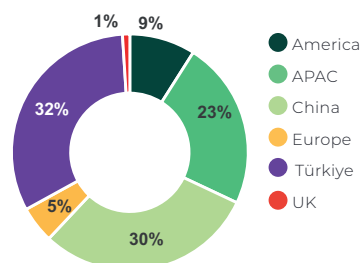
- ¹ With our procurement of I-RECs in Türkiye, we have utilised market-based reporting to demonstrate the positive impact on our emissions. However for the prior years FY2024, FY2023, and FY2022, all of these emissions are reported using the location-based methodology.
- ² In FY2025, we have made progress to develop a model of our scope 3 emissions. We have started to systematically capture emissions from a number of scope 3 emission categories. Please refer to page 13 for more information.
- ³ This energy consumption figure is higher than that reported in our FY2025 Annual Report and Accounts (pg. 82, SECR table) for Scope 1 and 2, as this table also includes the fuel use from grey fleet vehicles and company-hired cars, which are reported under our Scope 3 emissions within our SECR disclosures.
- ⁴ This is the total consumption of electricity (both renewable and non-renewable). The increased consumption reflects the growth of our business.

Energy consumption by source



	FY2025 MWh	FY2024 MWh	FY2023 MWh	FY2022 MWh
Total³	64,280	52,164	41,047	39,509
Diesel	3,459	3,705	2,504	2,670
LPG, LNG, Petrol, Petrol Hybrid	1,586	1,967	1,146	701
Natural gas	8,224	5,802	1,918	2,394
Electricity ⁴	49,837	39,378	34,102	32,193
District heating	1,174	1,312	1,377	1,551

Energy consumption by region



	FY2025 MWh	FY2024 MWh	FY2023 MWh	FY2022 MWh
Total energy consumption	64,280	52,164	41,047	39,509
America	5,975	5,850	5,596	4,122
APAC	14,858	11,810	9,584	6,690
China	19,333	15,897	16,330	18,354
Europe	2,950	2,574	2,168	10,189
Türkiye	20,845	15,660	6,972	n/a
UK	319	373	397	154

Building a Sustainable Business (continued)

Energy and Emissions data

Additional metrics

Energy efficiency	Units	FY2025	FY2024	FY2023	FY2022
Energy per thousand worked hour ¹	kWh / 000hr	1.5	1.9	2.1	2.4
Energy per headcount ²	kWh / employee	3.3	4.3	4.7	5.1
Use of renewables					
Electricity from on-site solar generation ³	MWh	773	221	115.5	0
Renewable electricity supplied ⁴	MWh	2,440	-	-	-
Purchased renewable electricity ⁵	MWh	11,598	1,203	442	77.1
Total green energy	MWh	14,811	1,424	557.6	77.1
% of total electricity consumption from renewables ⁵	%	38.0	3.1	9.0	0.8

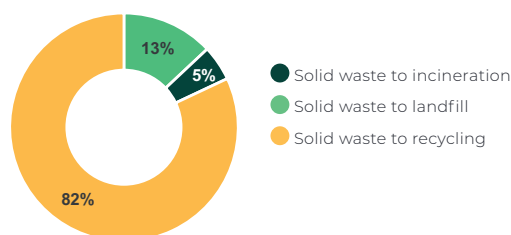
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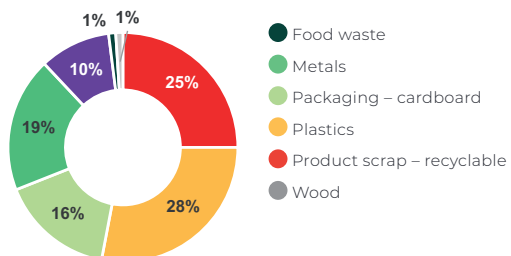
- ¹ Our energy efficiency is calculated as the total energy consumption in kWh divided by the total worked hours.
- ² An indicator of our energy efficiency, the total energy consumed in kWh divided by the total number of employees (averaged over 12 months).
- ³ Energy supplied to support our operations from on-site solar generation.
- ⁴ Energy supplied to our operations from certified renewable sources.
- ⁵ MWh of electricity procured through I-REC.
- ⁶ Calculated as the percentage of total electricity consumed in the last month of our financial year that is from renewable sources.

Building a Sustainable Business (continued)

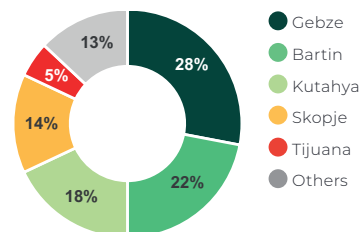
FY2025 total solid waste



FY2025 recycling materials profile



FY2025 solid waste to landfill by key location⁵



Waste¹

Waste (all units are tonnes unless stated otherwise)	Units	FY2025	FY2024	FY2023	FY2022
Total solid waste		7,996	5,975	5,198	1,085
Solid waste to recycling		6,572	4,918	4,655	892
Solid waste to incineration		375	291	301	42
Solid waste to landfill		1,049	766	242	152
Solid waste to recycling		6,572	4,916	4,655	892
Product scrap – recyclable		1,663	1,206	1,340	294
Plastics		1,813	1,265	1,276	150
Packaging – cardboard		1,066	841	838	210
Metals		1,232	708	717	107
Wood		680	734	377	93
Food waste		86	96	92	21
Paper		19	63	14	16
Electrical waste		13	3	1	1

Additional Metrics

Non-hazardous waste		6,840	-	-	-
Hazardous waste		157	86	40	13
Hazardous waste intensity ratio ²	t / \$m	0.14	0.09	0.05	0.02
Percentage recycling ³	%	82	82	90	82
Waste to landfill per headcount ⁴	kg / employee	70	63	28	20
Number of sites reporting waste		28	28	17	9

Solid Waste to landfill by location

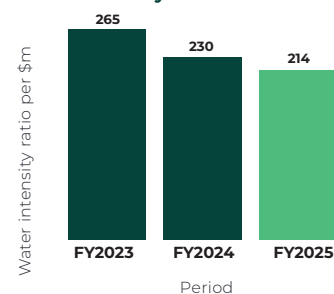
Group	1,049	766	242	152
Gebze (Türkiye) ⁶	294	335	-	-
Bartın (Türkiye) ⁶	236	176	-	-
Kutahya (Türkiye) ⁶	189	94	-	-
Skopje (Macedonia) ⁶	143	62	63	71
Tijuana (Mexico) ⁶	57	57	58	9
Others	130	42	121	72

Notes:

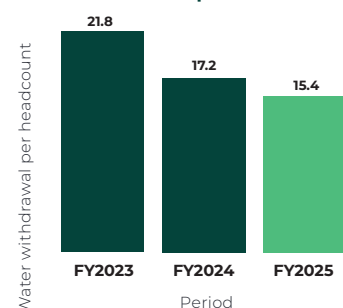
- Since FY2024 we have reported waste data for 100% of our all sites. In FY2023 we reported on 96% of our sites and in FY2022 it was 47%.
- The total amount of hazardous waste in tonnes per \$m revenue.
- The total amount of solid waste recycled shown as a percentage of the total solid waste produced.
- The amount of waste sent to landfill in kgs divided by the average headcount for the financial year.
- These five sites account for 87% of our Group's total solid waste to landfill in FY2025.
- We continue to enhance the waste management systems at our Gebze, Bartın, Kutahya and Skopje plants..

Building a Sustainable Business (continued)

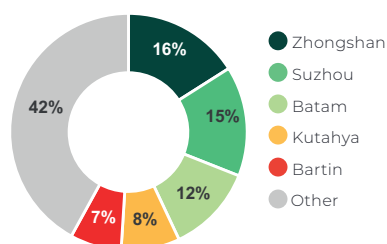
Water intensity ratio



Water withdrawal per headcount



FY2025 water withdrawal by key location



Water utilisation

(All units are metric tonnes unless stated otherwise)

	FY2025	FY2024	FY2023	FY2022
Water withdrawal	232,729	210,337	191,478	216,373
Water withdrawal – third-party sources	228,829	204,800	184,577	210,793
Water withdrawal – groundwater	974	1,019	3,343	4,653
Water withdrawal – fresh surface water	1,541	3,026	2,198	757
Water withdrawal – recycled / reused water	1,385	1,492	1,361	170
Water consumption	11,596	40,604	25,071	33,103
Water discharge	221,133	169,733	166,407	183,270
Water discharge – third-party destinations	218,851	163,269	165,885	182,399
Water discharge – surface water	1,365	153	408	–
Water discharge – groundwater	917	6,311	113	871
Additional Metrics				
Water withdrawal – intensity ratio ¹	m ³ / \$m	230	265	352
Water withdrawal per headcount ²	m ³ / employee	17.2	21.8	28.4

Water withdrawal by location³

Group	FY2025	FY2024	FY2023	FY2022
Zhongshan (China)	36,890	28,965	46,306	55,939
Suzhou (China)	34,521	23,481	23,556	22,373
Batam (Indonesia)	27,995	49,648	64,896	81,450
Kutahya (Türkiye)	18,305	22,841	20,702	16,860
Bartın (Türkiye)	16,218	16,774	-	-
Other	98,800	68,628	36,018	39,751

Notes:

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

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

³ These five sites account for 58% of the Group's total water withdrawal.

Building 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 well-being of our greatest asset, our workforce. We have aligned our ambitions to support the UN's SDGs.

At Volex, we believe that being a responsible business starts with ensuring the health and safety and well-being of our workforce. Creating a safe working environment is a foundation to building an engaged and stable workforce within any manufacturing organisation. 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 well-being of our employees and to provide them with a safe place to work. We commit to ensuring that all of our employees have a safe place to work and we achieve this through maintaining our health and safety management systems are robust and through applying risk reduction and accident and injury prevention principles.



Engaging with our communities

To support Breast Cancer Awareness Month in October, our Turkish sites in Çayırova and Manisa organised seminars for our employees. Company doctors shared insights on symptoms, early diagnosis, and the importance of regular check-ups. After the sessions, many employees scheduled medical check-ups—highlighting the positive impact of the initiative.



Pursuing excellence together

Our Batam (Indonesia) site received the SMK3 Gold certificate from the government. This award was accepted by CP Tan at an event in Jakarta. After an audit, we scored 95.18% in the advanced category. We are one of only 81 companies in Indonesia with this Gold certification and it demonstrates our full compliance with OHS regulations.



Building a great culture

To celebrate Indonesia's 79th Independence Day on 17 August 2024, our Batam team held a video competition for employees generating a high level of engagement for employees across the site.

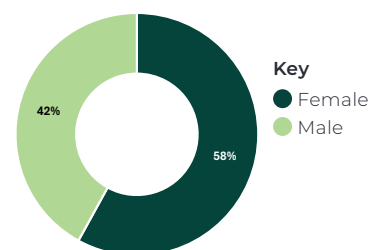


Building emergency resilience and readiness

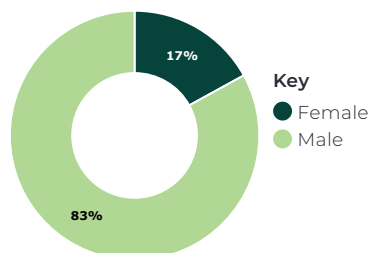
Our Batam team completed a two-day emergency drill on February 27-28, 2025, with all employees participating. Fire drills covered all three production buildings and our warehousing. The local fire brigade and ambulance responded within 5 minutes. Everyone assembled at the safety point within 3 minutes.

Building a Responsible Business (continued)

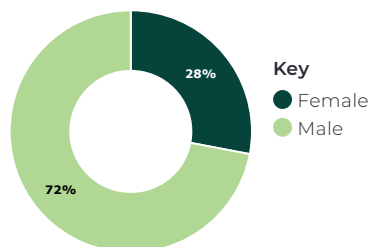
Total Workforce



The Board



Management¹⁵



Safety performance

	FY2025	FY2024	FY2023	FY2022
Number of fatalities	0	0	0	0
Number of lost time accidents ¹	90	113	24	30
All injury accidents ²	229	213	186	32
Near miss incidents ³	361	87	-	-
Frequency rates				
Accident frequency rate ⁴	2.7	3.6	1.2	1.8
Accident frequency rate per thousand people ⁵	0.4	0.4	0.5	0.6
OSHA incident rate (TRIR) ⁶	0.5	0.5	0.2	0.4
Severity				
Days of absence caused by lost time accidents ⁷	1,456	1,107	716	541
Accident severity rate ⁸	0.04	0.04	0.04	0.03
Injury typology				
Contact with moving machinery ⁹	19	16	11	12
Other people metrics				
Turnover – total workforce turnover ¹⁰	4.01	3.26	5.24	4.13
Turnover – workforce turnover (adjusted) ¹¹	3.07	2.05	3.40	3.36
Absenteeism – total workforce absence ¹²	8.74	7.82	7.40	7.90
Absenteeism – workforce absence (adjusted) ¹³	4.15	3.72	3.60	3.86
Recruitment – employee referral rate ¹⁴	17%	9%	11%	-

Notes:

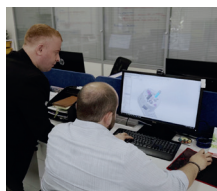
- 1 We report all lost time accidents (excluding home to work road traffic accidents) that result in more than 1 day time loss. We report for all worker categories including contracted labour and other temporary or agency workers. We have restated our FY2024 statistics to include the Murat Ticaret acquisition.
- 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 Number of lost time accidents per 1000 workers.
- 6 The OSHA incident rate methodology which is the number of lost time accidents x 200,000 divided by the total working hours.
- 7 The number of working days falling within the financial year that were lost due to injury from a lost time accident.
- 8 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.
- 9 Number of lost time accidents with this causation.
- 10 Number of leavers divided by the total workforce as a percentage. We report the monthly average turnover across the financial year.
- 11 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.
- 12 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.
- 13 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.
- 14 The percentage of new hires (averaged over the financial year) from candidates referred to Voilex by our own employees.
- 15 Management is defined as the top 180 senior leadership and managerial employees in the Group.

Building a Trusted Business



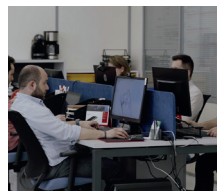
At Volex, we believe that being a trusted business starts with us understanding our stakeholders expectations. Our focus is to continuously strengthen our governance across the business. Establishing clear performance and behavioural expectations to all our employees. Through our annual reporting cycle, 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 and anti-bribery and anti-corruption. We require our sites to be accredited to appropriate ISO standards. This is important as it ensures our sites are subject to regular, independent audits providing independent assurance on the strength of our management systems. 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.



E-learning programmes

We utilise a variety of global e-learning programmes to ensure key personnel have the knowledge and skills they need to perform competently.



Speak Up and whistleblowing

We partner with Navex and their EthicsPoint solution to provide a global whistleblowing framework that is accessible to all employees in their local language.



Certification to external standards

100% of our manufacturing sites are certified to ISO 9001, the international standard for quality management systems.



Responsible minerals and sourcing

With our responsible minerals policy and procedures we ensure we manage supply chain risks that relate to the sourcing of our materials.



Code of Business Conduct

Our Code of Business Conduct is deployed across the business and communicated to all employees, including those who join the team through one of our acquisitions.



RBA compliance

Some of our biggest sites are audited by the RBA. Our two China plants, and our Batam (Indonesia) plant are all Silver certified.

Building a Trusted Business (continued)

Sustainable products

Many of our products are aligned to key ESG objectives, including those that we manufacture for electric vehicles, medical equipment, data centres, robotics and automation. In FY2025, 16% of Group revenues related directly to our products that support electric vehicles. From a product perspective we are compliant with the provisions of EU RoHS and EU REACH, and implement stringent controls to eliminate the use of hazardous substances. We offer products that are free from MCCP, phthalates, lead and DINP, and a range of halogen-free cables. Our product engineers work to make our products more sustainable and our manufacturing teams are constantly innovating to establish more efficient ways of manufacturing our products. In our DE-KA business, their innovative use of bioplastics gained USDA approval for a bio-based power cord product.

We are also advancing circular economy goals through thoughtful product design. An example of this is our natural coloured PVC insulation cables that can be widely used across various products, reducing scrap waste, and streamlined product designs help reduce material usage.

Our use of re-compounded thermoplastics whenever possible ensures recyclability without compromising performance. We support sustainable consumption by providing our power cord customers with a Letter of Warranty that includes best practices on product usage, storage, and maintenance, helping to extend product life. While power cords are considered safety-critical and are mostly not designed for repair, we facilitate safe and certified replacement parts through authorised distributors. Clear labelling on each product and packaging ensures compliance with global safety and environmental standards, including CE Mark, UKCA, and Bin Cross Mark. Our labelling and material sorting practices support appropriate disposal, recovery, and recycling, contributing to circular material flows and reducing



landfill impact. To ensure customer health and safety, all our products undergo regular independent audits and surprise inspections by safety bodies, with market sampling used to verify compliance. We maintain strict documentation to demonstrate compliance with advanced customer requirements such as halogen-free and phthalate-free products. These efforts reflect our ongoing commitment to environmental stewardship, safety, and the long-term durability of our product. In addition to these initiatives, we have increased our investment in research and development, dedicating \$2.2 million in FY2025 to drive innovation focused on sustainability and product performance. This funding supports our ongoing efforts to reduce material consumption and develop alternative, eco-friendly materials across our product range.

Our V-Novus power cords use 5-10% less PVC, demonstrating measurable progress in material efficiency. We also emphasize collaboration with suppliers to source sustainable components and improve supply chain transparency. Through these efforts, we aim to reduce our overall environmental footprint while maintaining the highest quality and safety standards. By continuously enhancing the sustainability of our products and processes, we support our long-term commitment to the circular economy and responsible manufacturing.

We are dedicated to advancing sustainability by investing in eco-friendly materials and supply chain transparency. Innovation in design and manufacturing reduces impact while maintaining safety and quality, supporting our commitment to a circular economy and responsible growth.



Read our Responsible Minerals policy [here](#)



Read our modern slavery statement [here](#)



Read our human rights policy [here](#)

Building a Trusted Business (continued)

Sustainable procurement

We challenge our businesses to focus on making improvements within our global supply chain to reduce the inherent emissions from the transportation of products both internally and in our external supply chain. 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. In FY2024, we updated our Supplier Code of Conduct and commenced work on a sustainable procurement policy. Working with our global supply chain professionals, we have raised their awareness of the importance of sustainability in the supply chain and have 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 which includes mandatory ESG agreements with suppliers before they are onboarded. These agreements cover key areas such as Controlled and Restricted Substances (BCS), conflict minerals reporting (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 as well as environmental and health and safety items.

We manage our strategic suppliers centrally and other suppliers continue to be managed at a local business or entity level. In FY2025, 87% of our strategic suppliers submitted a Conflict Minerals Reporting Template (CMRT) - a significant increase from just 8.86% in FY2022. During FY2025 we conducted 113 supplier ESG audits, covering 6.07% of strategic suppliers a level consistent with previous years. Our Supplier Code of Conduct adoption rate continues to rise, reaching 54.22% up from 45% in FY2022.



Our supplier sustainability survey now covers the top 80% by spend of our strategic suppliers further enhancing visibility into their environmental and ethical performance.

As part of our commitment to sustainability in FY2025 we designed and implemented a series of sustainability workshops for our top 40 managers and leaders. The training included our site General Managers, our Chief Operating Officer (COO) and our Regional COOs. The session was designed to deepen understanding and enhance leadership capabilities in sustainable procurement practices. This one-hour training was a collaborative effort, jointly developed by our Sustainability and Supply Chain teams. Both teams played an integral role in the content creation and delivery of the session, ensuring that it aligned with both sustainability goals and procurement strategies. Topics included decarbonisation and broader sustainable

procurement concepts. The training helps to equip our leaders with the knowledge and tools needed to integrate sustainable procurement principles into our operations whilst fostering a more responsible and eco-conscious approach within the organization.

Looking ahead to FY2026, we will implement a structured Sustainability Assessment across our strategic suppliers. We also plan to expand the scope of these activities to include our recently acquired businesses, subject to feasibility assessments. This will take into account factors such as integration readiness and resource alignment, as we work closely with the acquired companies to ensure effective and practical implementation. These initiatives reflect our commitment to embedding ESG principles throughout our supply chain while supporting our long-term decarbonisation and responsible sourcing goals.

Building a Trusted Business (continued)

	FY2025	FY2024	FY2023	FY2022
Governance and compliance				
Human rights violations reported	0	0	0	0
Speak Up and whistleblowing cases ¹	738	261	18	0
RBA Gold sites	0	1	1	0
RBA Silver sites	3	2	2	0
Training				
Employees receiving health and safety training	11,532	8,988	6,544	6,712
Employees receiving equal opportunities training	7,328	6,984	5,642	6,384
Employees receiving cybersecurity training	2,775	1,660	1,680	1,471
Sustainable products				
% of our revenues from green products (EV)	16%	14%	19%	-
Sustainable procurement				
Key supplier audits conducted to fulfil our Modern Slavery commitments	113	107	112	67
Management system certifications²				
ISO 9001	100%	99%	98.9%	98.9%
ISO 45001	56%	51%	61%	51%
ISO 14001	72%	83%	87%	79%
External disclosures				
CDP climate score	C	B	C	D
CDP water score	C	B-	B-	B-
EcoVadis score	71/100	69/100	56/100	-
Headcount				
Production	11,354	9,286	6,271	6,009
Sales and distribution	803	693	626	541
Administration	1,027	841	536	575
Total average workforce ³	13,184	10,820	8,786	7,628
Total working hours				
Actual total working hours (million worked hours)	33.1	27.2	19.3	16.8

Notes:

- ¹ The increase in Speak Up cases are due to our new acquisition, Murat Ticaret.
- ² The percentage of our workforce employed at a factory certified to this international standard. All of our certificates are available on our website.
- ³ Total average workforce over the year. This excludes our variable workforce such as our use of agency, temporary and outsourced workers.

Building a Trusted Business (continued)

	FY2025	FY2024	FY2023	FY2022
Additional HR KPIs				
Number of employee receiving an annual performance review	2,627	2,439	2,214	1,584
Donations made to recognised charities (\$)	54,404	40,907	26,417	6,065
Number of employee receiving reimbursement for any form of health care service from the company	2,628	-	-	-
Number of employees covered by formally-elected employee representatives or collective agreements or are covered by any form of union with trade union	5,498	-	-	-
How many number of employees changed functions / departments, but remain at the same job level within the organization (moving geographically or moving into a different function)	227	-	-	-
Number of employees promotions / transfers that advances them to the next level of the organization	198	-	-	-
Number of employee receiving health checkups arranged by the Company	5,721	4,160	-	-
Total annual training hours per person	10	-	-	-
E-learning - the number of employees completing e-learning in the following topics:				
Conflict minerals	1,930	2,261	-	-
Cybersecurity	2,775	1,897	1,680	1,471
Modern slavery / human trafficking	3,777	3,014	-	-
Anti-bribery and anti-corruption	2,953	2,306	523	414
Prevention of harassment	4,916	-	-	-
Conflict of interest	2,810	-	-	-
Training - the number of employees receiving training in the following topics:				
Equal opportunity and diversity	7,328	6,984	5,642	6,384
Health and safety	11,531	8,988	6,544	6,712
Human rights, child or forced labour-related topics	6,772	8,130	-	-
Environmental policy	8,862	6,465	-	-

Our Commitments and Achievements

Our commitments:

Climate	<ul style="list-style-type: none"> ▶ We will become a net-zero business (Scope 1 and 2) by FY2035 ▶ We will become a net-zero business (Scope 1, 2 and 3) by FY2050 (or earlier if agreed internationally)
Safety, health and wellbeing	<ul style="list-style-type: none"> ▶ We are committed to achieving ISO 45001 certification across all sites by FY2027 ▶ We are strengthening our safety culture and aim to eliminate lost time accidents
Environmental (non-climate)	<ul style="list-style-type: none"> ▶ We have deployed minimum sustainability standards at all sites ▶ We aim to divert waste from landfill and expand zero-waste operations
Social	<ul style="list-style-type: none"> ▶ We are expanding local community engagement including tree planting and charitable initiatives ▶ We are investing in employee wellbeing and reducing turnover
Governance	<ul style="list-style-type: none"> ▶ We continue to strengthen sustainability governance and compliance across all regions ▶ We align with SBTi, TCFD, and regulatory frameworks like CSRD

Our achievements in FY2025:

Carbon emission	<ul style="list-style-type: none"> ▶ Submitted near- and long-term targets to SBTi ▶ Achieved 14.6% carbon intensity reduction year-on-year and 39% since FY2019 ▶ Increased use of renewable electricity to 38% and procured I-RECs covering 95% of Türkiye operations
Reporting and Policy	<ul style="list-style-type: none"> ▶ Full Scope 3 emissions inventory completed ▶ FY2025 emissions reporting includes both market-, and location-based methods ▶ Product carbon footprint analytical methodology independently assured by Carbon Footprint ▶ GHG inventory verified by Carbon Footprint to ISO 14064-3 standard
Sustainable Procurement	<ul style="list-style-type: none"> ▶ Revised and strengthened our Supplier Code of Conduct ▶ Continued our engagement with Responsible Business Alliance (RBA), 3 key sites are Silver rated
External Recognition	<ul style="list-style-type: none"> ▶ CDP Climate and Water ratings: C ▶ EcoVadis score improved to 71 (Top 10 percentile) ▶ Ranked 114 by Time Magazine for sustainable growth



We have submitted our science-based targets for validation and we remain committed to becoming a net-zero business and a responsible, trusted sustainability leader. In FY2025, we took deliberate action to strengthen our foundation of data, reporting systems and governance expanding our GHG emissions reporting to include material Scope 3 categories for the first time. We are navigating the evolving sustainability landscape while ensuring compliance with emerging regulations and global frameworks.

We actively engage with customers and stakeholders to align our sustainability approach with their expectations. This ensures that our actions are practical, credible and industry-relevant. Through our innovative approach whilst ensuring regional accountability we are embedding sustainability into our operations and aligning with standards from leading organisations such as the UN, CDP, RBA, ILO, EcoVadis and SBTi.

In summary, Volex is focused on delivering its near- and long-term climate targets, while supporting customers on their own sustainability journeys. As we continue to grow, we remain committed to decoupling emissions from business expansion and contributing meaningfully to climate action—recognising both the risks and opportunities of the global transition to a low-carbon economy.



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