Sustainability

Committed to our ambitions to be a responsible designer and manufacturer

Sustainability is an integral part of Volex. We are proud to partner with our customers, many of whom are already at the forefront of the transition to a low-carbon economy.

In this section:

For more information on sustainability at Volex, see our separate **Sustainability Report** at **volex.com**

At Volex, our approach is built on using data-led insight gained from the implementation of our Sustainability Reporting System to determine our improvement priorities. Our Factory Sustainability Framework engages each of our sites in the sustainability improvement agenda while ensuring we work collaboratively, and in a coordinated way, to maximise the benefits of our scale. In FY2022, we established our approach to becoming a more sustainable company and we have aligned our improvement framework to the UN Sustainable Development Goals. We have established minimum sustainability standards for all operating locations to achieve and we have delivered improvements in a number of aspects of environmental management within key operational locations.

In FY2026, our revenues increased by 14% compared to the prior year. Our scope 1 and 2 emissions reduced by 15% as our use of renewables increased by 113% during FY2026. We procured renewable energy certificates (I-RECs) equating to 10,800 tCO_2e. We remain committed to reducing our scope 1 and 2 emissions to a net-zero level by 2035.

Management and stewardship

Our Board has overall responsibility for the governance of the business

The Safety, Environmental and Sustainability Committee provides the Board with regular updates and has delegated responsibility from the Board for these matters. In FY2026, the Committee has monitored the Company's decarbonisation progress closely, supported the formalisation of near and long term decarbonisation targets and was delighted to see these verified by the Science Based Targets initiative. The Committee continues to support the delivery of improvements in safety within Türkiye. Our Group Sustainability Steering Committee provides a global, strategic oversight while our regional and site-level management teams take the necessary actions to ensure that we continue delivering on the improvement programmes needed to achieve our sustainability ambitions.

Building 'Excellence in Sustainability' at a factory level

At Volex, we expect all factories to be making sustainability improvements as an integrated part of their efforts to boost operational excellence. Each of our factories is unique with differences in scope, scale and in the maturity of their operational excellence programmes. As a manufacturing organisation, we rely on site-level kaizen improvements to achieve success in everything that we do. We encourage all sites to develop their own improvement plans, aligned with their culture, community and local priorities. Each site produces a weekly kaizen report, which is shared with all other sites in the Group to allow them to replicate these improvement opportunities. Often, these reports include safety or environmental improvements along with more traditional kaizen initiatives that improve productivity or quality. We recognise excellence in sustainability at a site level through our annual Volex Site Excellence Awards programme and we operate a Kaizen Team Excellence Award programme to highlight and celebrate the best team kaizen initiative in each location every year.

Sustainability
continued

Sustainability at Volex

Sustainability is integral to our business. 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 sustainability strategy

As a global manufacturer we understand our place in the value chain of our customers. We are dependent upon a sustainable supply of resources and energy to enable us to meet the expectations of both our customers and the end-users of our power cords, connectors and harness assemblies. We recognise that, as a global manufacturer, we have a significant responsibility to protect and preserve these natural resources and to use energy as efficiently as possible. We are committed to having a positive impact on the communities in which we operate, while providing stable and meaningful employment to our workforce and minimising the negative impacts from our operations on the natural environment.

Our products and solutions are part of a complex global value chain within which there is a significant prospect of substantial environmental emissions both in terms of purchased goods and services and emissions from upstream and downstream transportation and distribution. In FY2026, we have made progress in modelling our scope 3 emissions. Through our initial work, we have estimated that at least 93% of our total emissions could fall within the definition of scope 3 emissions as defined by the Greenhouse Gas Protocol.

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 negative impacts that our operations cause to the natural environment. The acquisition of the Murat Ticaret business in FY2024 expanded the Group's operational footprint significantly and had a material impact on our sustainability performance. In FY2026, our carbon intensity (based on our scope 1 and 2 emissions) is 16.1 tCO_2e per $ million revenue comparing favourably to 21.6 tCO_2e per $ million revenue reported in FY2025. Our track record on improving our carbon intensity, a 54% reduction since FY2019, is very encouraging. This was one of the metrics behind our inclusion in Time Magazine's top 500 global companies listing for sustainable growth in 2025.

We can report that for the first time in FY2026, as our revenues have increased by 14% we have successfully decoupled revenue growth from emissions growth. We delivered a 15% reduction in our scope 1 and 2 (market based) emissions. We would expect this rate of decoupling to further improve as our efforts to decarbonise the business accelerate. As a manufacturer, we recognise that the energy we consume to transform materials into our customers' products is the greatest contributing factor to our carbon emissions, making up 89% of the total reported scope 1 and 2 emissions in FY2026.

Electricity consumption accounts for 77% of the total energy consumed by our operations. It is our responsibility, therefore, to strive for operational excellence in our manufacturing processes to ensure that we only use the optimum amount of energy necessary to produce our finished goods.

Driving quality improvements so that products are built right first time, every time, thereby eliminating the inefficiencies of correcting or processing defective parts is an integral part of this mindset and our approach to operational excellence requires a relentless focus on kaizen.

Our key challenges include sourcing energy responsibly, either directly through green energy supply contracts or through procuring I-RECs to reduce our carbon emissions per kilowatt-hour. We continue to scale our use of on-site solar power generation and are developing plans to further reduce our reliance on back-up diesel generators in our factories. We are working to electrify our forklift truck fleet, minimise waste to landfill by ensuring a right-first-time approach to our processes and ensuring that we reuse, repurpose and recycle any operational waste that is produced. We continue to deliver against our sustainability strategy by taking the necessary actions to deliver our sustainability agenda. Our framework identifies three key pillars of activity that underpin our efforts to improve our performance on sustainability.

Sustainability
continued

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1. Data-led insight

Through the Volex Sustainability Reporting System

Volex Sustainability Reporting System

Since FY2021, we have been enhancing our use of our sustainability reporting system. We have a standardised set of environmental, social and governance ('ESG')-related indicators, which are applied across all operating locations. Many of these metrics are reported on in more detail within our annual Sustainability Report.

We partnered with UL and we utilise their UL 360 ESG and Sustainability Data Management Software as our reporting platform. This gives us the capability to capture and report on our ESG data consistently across all parts of our business. We call this platform the Volex Sustainability Reporting System ('V-SRS') and 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 external stakeholders, whether their focus is at a site, subsidiary, country or Group level.

2. A bottom-up approach

Through the Volex Factory Sustainability Framework

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 process so the Volex Factory Sustainability Framework was designed 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 have implemented global sustainability standards for all our sites 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 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. We 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 FY2023, we have included Sustainability as a category and in 2026 our Batam, Indonesia site received this award in the 'large site' category and our Komarno, Slovakia site received this award in the 'small site' category.

3. Group-wide action

Through use of our data and global scale to achieve maximum impact

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, called 'Speak Up', and have deployed this globally. All reports are evaluated and the Board receives periodic updates. All group policies are managed centrally and 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 FY2026 we established our first global policy on sustainable procurement.

Sustainability
continued

At Volex we strive to be:	Our improvement effort is focused on:	UN SDG	Metrics	FY2026	FY2025
A Sustainable Business	Delivering year-on-year improvements in process and production efficiencies Using our resources efficiently and maximising recycling rates across our operations	7 Affordable and clean energy 13 Climate action	Carbon intensity[1]	**16.1**	21.6
			Waste to landfill tonnes[2]	**632**	1,049
			Waste for incineration with energy recovery[3]	**369**	375
			Recycling rates[4]	**86%**	82%
			Water intensity[5]	**177**	214
A Responsible Business	Ensuring all our employees are safe, healthy and engaged while at work Ensuring that all our workers receive competitive pay and benefits Ensuring an inclusive culture that values diversity	3 Good health and well-being 4 Quality education 5 Gender equality 8 Decent work and economic growth 10 Reduced inequalities	Accident rate[6]	**1.94**	2.77
			ISO 45001[7]	**90%**	56%
			Employee turnover[8]	**2.2%**	3.1%
			Absence[9]	**3.6%**	4.2%
			Diversity[10]	**57%**	58%
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 is embraced by all our employees	9 Industry, innovation and infrastructure	% revenue from green products[11]	**14.6%**	16%
			Employees trained in equal opportunities and diversity[12]	**6,422**	7,328
			Employees trained in cybersecurity[13]	**4,387**	2,775
			ISO 9001[14]	**100%**	100%

1 tCO_2e per $m revenue (scope 1 and 2 emissions). We include all material emission sources from within the financial control boundary and this is subject to limited assurance in accordance with ISO 14064-3 (2019): Greenhouse gases – part 3: 'Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements.'. In this metric we have excluded scope 3 emissions. The scope of our carbon emission measurement is shown on pages 58 to 60.

2 Tonnes of waste sent to landfill. In FY2026, our disclosure includes data from 100% of our factories.

3 Tonnes of waste sent to incineration with energy recovery.

4 The percentage of the total solid waste produced that is recycled.

5 Water intensity is reported as metric tonnes of water withdrawn per $m revenue. All sites report water usage data.

6 Lost-time accidents per million hours worked and inclusive of our temporary and agency workers. We report on, and include, all injury incidents including those involving contractors. 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. This frequency rate is equivalent to 0.4 accidents per 200,000 hours worked.

7 The percentage of our total global workforce employed at an ISO 45001-certified location. Six further sites across Türkiye and India have gained this certification in FY2026.

8 Our turnover rate is the number of leavers divided by 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. Our overall average monthly turnover for FY2026 is 2.2% (FY2025: 3.1%).

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

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

11 The percentage of our revenue from green products, specifically EV & Electrification sales. As a percentage this year this number has reduced as our revenues have grown in other product areas.

12 The number of employees who received training on equal opportunities and diversity in FY2026.

13 Number of employees participating in our monthly cybersecurity e-learning programme. This e-learning is applied to management and our professional workforce only. In total 4,387 undertook some form of cybersecurity e-learning programme during FY2026.

14 The percentage of the total workforce employed at an ISO 9001-certified location. 74% of our workforce is employed at an ISO 14001-certified location. All certifications are available on our website.

Sustainability
continued

A sustainable business

As a global manufacturer we recognise that we have a significant responsibility to protect and preserve natural resources and to use our energy as efficiently as possible. We are committed to having a positive impact on the communities in which we operate, providing stable and meaningful employment to our workforce while ensuring that we minimise any negative impacts on the natural environment from our operations.

Climate change – responding to the challenges

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 demand with resource availability. We recognise the increasingly disruptive changes that are taking place to the world's climate and we are committed to playing our part in tackling climate change. Our overall objective is to progressively reduce our carbon footprint across our value chain by delivering improvements within our own operations, across our value chain and through our engagement with external stakeholders.

Materiality assessment

In FY2026, we undertook a comprehensive materiality assessment with the support of external sustainability specialists, CEN Group. With the publication of the UK's Sustainability Reporting Standards in early 2026, while still voluntary, we chose to conduct a materiality assessment in alignment with the IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information standard and the Educational Material: Sustainability-related risks and opportunities and the disclosure of material information. The outcome of this materiality assessment has been reviewed and approved by the Board and is detailed within our Sustainability Report. Going forward, we will align our actions with IFRS materiality and move towards UK SRS.

Climate-related Financial Disclosures

In FY2026, we have completed a comprehensive analysis of climate-related risks and opportunities and this has been prepared in line with the full recommendations of the TCFD. This year, in preparation for our proposed move to a Main Market listing, we have worked to enhance our risk management framework, and have incorporated our climate-related risks and opportunities into the new Group risk management framework. We continue to evolve our non-financial disclosures in line with emerging recommendations and principles, ensuring we remain compliant with the reporting requirements in sections 414CA and 414CB of the Companies Act. Our full report is available on pages 66 to 76.

Our roadmap to net-zero

At Volex, we have committed to reducing our emissions to net-zero. In the short term, we continue our efforts to decouple any increase in our emissions from the growth in the business. Electricity is our principal energy source. We have accelerated decarbonisation by increasing our use of renewable electricity, either through expanding on-site solar generation or increasing the procurement of green energy directly from the grid. In FY2026, we received confirmation that our targets and decarbonisation roadmap had been verified by the Science Based Targets initiative ('SBTi'). Further information about our decarbonisation programme is available on page 51 and is described within our Sustainability Report.

We have committed to near term targets (to be achieved by 2035) and we will reduce our scope 1 and 2 emissions by 90%. We will reduce our scope 3 emissions by 64%. We have committed to long term decarbonisation targets (to be achieved by 2050) that will bring our total scope 1, 2 and 3 emissions to net-zero (or earlier if otherwise agreed by the international community). During FY2026, we updated our base year to FY2025 to reflect the material changes to our business resulting from the 2023 acquisition of the Murat Ticaret business.

Since FY2025, we report on all scope 1, scope 2 and material categories of scope 3 emissions. FY2025 will therefore remain our base year for emissions reporting and target-setting going forward. It is the year that we used for our SBTi submission. Clearly, if we undertake a further transformative acquisition then we will revisit our base year.

We are reducing the carbon emissions associated with our operations. We have delivered a 25.6% reduction in our market based carbon intensity per $ million of revenue compared to the prior year and our carbon intensity (scope 1 and 2) has now reduced by 54% since FY2019. In FY2026, we have increased our use of on-site solar generation by 72%. This has prevented 822 tCO_2e of emissions (FY2025: 423 tCO_2e).

In FY2025, in Türkiye we commenced the procurement of International-Renewable Energy Certificates ('I-RECs') which now cover the majority of our Turkish operations. In FY2026, our Batam, Indonesia site followed with the procurement of I-RECs using the TIGR mechanism (the primary tool used in the local market). Our investment in I-RECs, despite its deficiencies, demonstrates our commitment to source electricity from renewable sources. However, while we are taking steps to offset emissions in the short term, it is important to emphasise that this is not part of our long term strategy.

Sustainability
continued

Our goal is to become a net-zero business, not a carbon-neutral one. As we work towards achieving this, we remain focused on reducing emissions at the source rather than relying on offsets. This includes expanding our use of on-site renewable energy generation, enhancing energy efficiency across operations and pursuing direct emissions reductions that align with our science-based targets. In the medium term, our aim is to reduce scope 1 and 2 emissions to zero and to achieve a significant reduction in scope 3 emissions by 2035, with the ultimate goal of achieving net-zero emissions across all scopes by 2050. Each year we will report on our progress in both our Annual Report and our Sustainability Report. We have established energy efficiency as a key pillar within our factory sustainability framework and improvement ideas that target energy efficiency are identified and implemented across the Group through our kaizen programme.

Environmental policy

At Volex, we are committed to conducting our business in an environmentally responsible way so as to benefit our shareholders, the environment and other stakeholders. We recognise the challenges facing the modern world from climate change and the urgent need for substantive action. Our environmental policy, available on our website, was launched in FY2024 after receiving Board approval. It includes 16 commitments focusing our improvement efforts in the years ahead. In FY2025, we developed and deployed minimum sustainability standards for all our sites to achieve.

Enhanced sustainability disclosures

Since FY2023, we have published a supplemental sustainability report in recognition of the growing demand from stakeholders for granular sustainability disclosures. In recent years our efforts have been recognised by organisations such as FT Europe and Time Magazine. In FY2026, we have raised our disclosures further with the publication of our first standalone Sustainability Report which is available on the Volex website.

As a company our performance is rated by a variety of important disclosure platforms. Against the CDP framework we achieved a B rating for Climate, and a B- rating for our Water disclosures in FY2026. This acknowledges our strong management of climate and water-related risks across our operations. Against the EcoVadis framework we achieved a score of 71/100, placing us in the 84th percentile globally and earning us a Bronze medal. These independent assessments validate the progress we are making through our data-led sustainability framework and reinforce our commitment to transparent, credible ESG performance.

Our progress in FY2026

Emissions

Our revenues increased by 14% compared to the previous year. For the first time, even with continued business growth, we were able to reduce our emissions (scope 1 and 2) by 15%. Our scope 1 and 2 emissions are driven primarily by our energy consumption for our manufacturing operations, of which 77% relates to the consumption of electricity within our factories.

We continue to report location-based emission figures as this best reflects how we operate our business. However with the adoption of I-RECs in Türkiye and Indonesia we must now also report on our market-based emissions as these are positively impacted by the procurement of I-RECs. In this report we will be reporting both location-based and market-based scope 2 emissions so that we provide our stakeholders with 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.

To ensure full transparency, our SECR (Streamlined Energy and Carbon Reporting) disclosures will utilise location-based emission figures reflecting actual grid electricity emissions prior to any offsetting and thus providing a comparable view of our total emissions.

Our emissions intensity (market based) reduced by 25.6% in FY2026 (FY2025: 14.5%) supported by our procurement of I-RECs and the expansion of 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 site which will see the installation of 1.8 MWp of on-site solar. We also benefitted in FY2026 from the extended 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 of our scope 1 and 2 emissions (FY2026: 92%). 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 necessary for us to achieve our 2035 decarbonisation goals.

Sustainability
continued

Energy and efficiency improvement actions in 2026

As 77% of our energy consumption is electricity, it is essential that we are committed to improving energy efficiency across the business. As part of introducing the Volex Factory Sustainability Framework, we encourage each site to adopt energy efficiency measures. This includes the adoption of LED lighting solutions and, 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 newer, more sustainable equipment. There are many ways in which we are increasing our energy efficiency, for example, by switching off machinery when not in use or by reducing the air pressure utilised by our compressed air systems. This improvement action alone delivers a number of benefits including a reduced energy demand. It also reduces noise levels and reduces 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.

Water

Volex is committed to reducing the amount of water used within our business. Our objective is to ensure that this precious natural resource is used sustainably and always returned to the water system in a good condition. In FY2026, we withdrew 220,411 metric tonnes of water (177 metric tonnes/$ million revenues) compared to 232,729 in FY2025 (214 metric tonnes/$ million revenues), a year-on-year improvement of 17%.We continue to assess the Group's exposure to water stress. We utilise Munich Re's analytical capabilities, which are based on the World Resources Institute's Aqueduct Water Risk Atlas. We re-assessed our sites using our FY2025 methodology for water risk. The results, scored from 1 (very low risk) to 5 (very high risk), remain unchanged from last year: 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. This reinforces our focus on minimising water consumption 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 consumption. Most of our locations' water use is minimal as it is not used in our traditional manufacturing processes. Some operations, including injection moulding and extrusion operations, 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.

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 in our China, Asia and Türkiye regions have high to extreme precipitation stress risk exposure.

Waste

Volex is committed to reducing the quantity of waste, including hazardous waste, that is generated within the business and we are reducing our waste to landfill at several locations. Since FY2024, we have reported waste data from all our factories. As a Group we produced 7,340 tonnes of total solid waste (an 8% reduction compared to prior year). We increased our recycling rate to 86%. Our waste to landfill was 632 tonnes compared to the 1,049 tonnes that we reported in FY2025. All sites report waste data and at year end we had 61% of our sites operating at a 'zero waste to landfill' level. Our carbon emissions from waste was 377 tCO_2e compared to the 600 tCO_2e reported in FY2025.

Environmental improvement activities

Within the Volex Factory Sustainability Framework, every site is encouraged to adopt improvement initiatives that are materially relevant to their operations and local stakeholders. There are many examples each year of how our sites respond to this challenge; a number of Turkish manufacturing sites conducted tree planting activities as they marked World Environment Day in 2025. Other sites have implemented waste segregation systems or championed responsible water use. Several sites have expanded their use of on-site solar panels to reduce their carbon emissions including most notably at our Batam, Indonesia site which has commenced a major installation of PV across all three of its current buildings.

Environmental product sustainability

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 FY2026, 14.6% of Group revenues related directly to our products that support electric vehicles. This in turn was supported by an R&D budget of $4.3 million.

We comply 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 also produce a range of halogen-free cables.

Our product engineers are constantly assessing ways of making our products more sustainable. We 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. This focuses on optimising materials with lower environmental impact by replacing flame retardants with safer alternatives achieving benchmark scores of three and above. Our teams are constantly innovating to identify more resource-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 product design and material procurement. For instance, natural coloured PVC insulation cables are widely used across various products, reducing scrap waste, and

Sustainability
continued

streamlined product designs help reduce material usage. Our use of recompounded thermoplastics whenever possible ensures recyclability without compromising performance. Our use of copper as a raw material is extensive and we have established in FY2026 that 6% of our total copper purchases contained recycled copper. This is our first step in increasing circularity with our copper usage.

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 the CE Mark, UKCA and the widely-used crossed-out bin mark that indicates that the product should be disposed of with normal household waste. 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 products.

Establishing the carbon footprint of our products and product life cycles

Increasingly, our customers are seeking our assistance with the intricacies of product Life Cycle Assessment ('LCA') and Product Carbon Footprint ('PCF'). This is of particular interest to our power cord customers and the undertaking is no small feat, particularly within the dynamic landscape of manufacturing and supply chain management. The cradle-to-grave process inherent in our operations adds layers of complexity, as each component and stage requires careful scrutiny. Our robust product designs, while ensuring quality and reliability, contribute to this complexity, with multiple components even within a single finished product. We are at the start of our journey and each assessment provides us with greater insight and a more repeatable process. In FY2025, we achieved independent certification of our product carbon footprint methodology providing our customers with greater assurance about the quality of our disclosures. In FY2026, we have provided focused education and training to our senior management group on the principles of product life cycle assessment.

Sustainable procurement

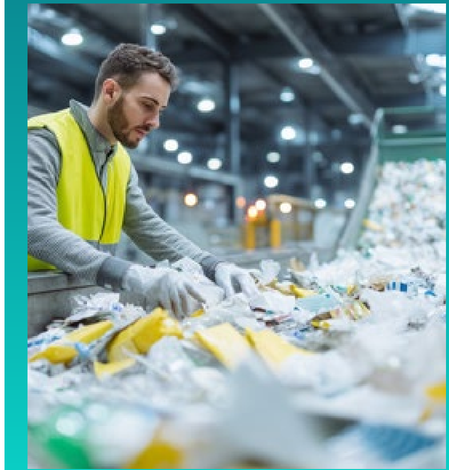
We challenge our businesses through our Factory Sustainability Framework to focus on improvements within our global supply chain to reduce the inherent emissions from the transportation of products both internally and in our external supply chain. Changing the sources of key materials, reviewing packaging 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. In FY2026 we have deployed a sustainable procurement policy. Working with our global supply chain team we have raised their awareness of supply chain sustainability principles and reviewed our internal supplier audit practices to identify global best practices. We have implemented a comprehensive supplier ESG qualification process, which includes securing 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 and environmental health and safety.

We centrally manage strategic suppliers. In FY2026, 69% of our strategic suppliers submitted CMRT, up from 8.9% in FY2022. During FY2026, we conducted 112 supplier ESG audits, covering 8.9% of strategic suppliers, a level consistent with previous years. Our Supplier Code of Conduct adoption rate continues to rise, reaching 53%.

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 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.

Looking ahead to FY2027

We will implement a structured Sustainability Assessment across our strategic suppliers, with a focus on building high-quality scope 3 data and integrating supplier-level KPIs into our systems over the coming years. We also plan to expand these activities to our recently acquired businesses, subject to feasibility assessments and integration readiness. As part of our circularity ambition, we will prioritise suppliers offering circular copper, an essential and highly recyclable material for our products, and develop the business case for increasing its use. These actions will support reductions in scope 3 emissions from purchased goods and strengthen our product-level emissions performance while advancing our long term responsible sourcing goals.



Sustainability
continued

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

Company information

Volex plc (the 'Company' and together with its subsidiaries the 'Group') is a public company limited by shares domiciled and incorporated in the United Kingdom under the Companies Act 2006. Its shares are listed on AIM, a market on the London Stock Exchange. The address of the registered office is given on page 208.

Quantification and reporting methodology

We report on all the material emission sources in line with an operational control approach method, as required in Part 7 under the Companies Act 2006 (Strategic Report and Directors' Reports) Regulations 2013 and under the UK's Streamlined Energy and Carbon Reporting ('SECR') requirements. All operations globally have been included within this assessment. The financial boundary was reviewed and we have determined that all material emission sources have been captured within the assessment boundary. Our energy consumption and emissions data are reported in accordance with the Greenhouse Gas Protocol (GHG Protocol), Revised Edition and the Environmental Reporting Guidelines, including the SECR guidance dated March 2019. The GHG Protocol standard covers the accounting and reporting of seven Greenhouse gases covered by the Kyoto Protocol. We currently disclose our scope 1 and 2 emissions. We disclose against all material scope 3 GHG emissions at Group-level.

Table 1: Total Volex GHG emissions for the period 01 April 2025 – 31 March 2026* (tonnes CO_2e[1] unless stated)

* All sustainability data is reported using full calendar months. Therefore, there is a minor difference in our reporting periods.

		2026			2025		
Global GHG emission data in metric tonnes CO_2e	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 emission							
On-site diesel combustion	tCO_2e	**–**	**584**	**584**	–	102	102
Refrigerant gas top-up consumption	tCO_2e	**–**	**218**	**218**	–	148	148
On-site gas combustion	tCO_2e	**2**	**1,538**	**1,540**	10	1,525	1,535
Company vehicle fuel	tCO_2e	**–**	**30**	**30**	–	56	56
Company-owned vans/lorries	tCO_2e	**–**	**48**	**48**	–	50	50
Company-owned car travel	tCO_2e	**–**	**118**	**118**	–	121	121
Total scope 1	tCO_2e	**2**	**2,536**	**2,538**	10	2,002	2,012
Grid electricity - non-renewable	tCO_2e	**8**	**28,018**	**28,026**	7	26,158	26,165
District heating	tCO_2e	**–**	**218**	**218**	–	211	211
Total scope 2 (location-based)[2]	tCO_2e	**8**	**28,236**	**28,244**	7	26,369	26,376
Total scope 2 (market-based)[3,4]	tCO_2e	**8**	**17,434**	**17,442**	7	21,466	21,473
Total scope 1 and 2 (market-based)[4]	tCO_2e	**10**	**19,970**	**19,980**	17	23,468	23,485
Intensity metric: scope 1 and 2 GHG emissions per $m revenues[5]		**0.2**		**16.1**	0.1		21.6
Total scope 3	tCO_2e	**–**	**–**	**416,131**	–	–	440,316
Total carbon emissions[6]	**tCO_2e**	**–**	**–**	**446,913**	–	–	**468,704**

1 tCO_2e – 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 tCO_2e that we have offset through our procurement of I-RECs.
5 Carbon intensity as a ratio of gross global emissions in tonnes of CO_2e per $m revenue is a common business metric for our industry sector. Our intensity calculation uses our market-based scope emissions. By comparison our location based carbon intensity ratio for FY2026 is 20.3 tCO_2e / m$ revenue.

Sustainability
continued

Streamlined Energy & Carbon Reporting (SECR) Statement FY2026 continued

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

Global GHG emission data in metric tonnes CO_2e	Units	2026 UK and offshore	2026 Global (excl. UK and offshore)	2026 Group Total 2026	2025 UK and offshore	2025 Global (excl. UK and offshore)	2025 Group Total 2025
Scope 3: Indirect emissions in the value chain							
Category 1: Purchased goods and services	tCO_2e	–	–	**314,562**	–	–	414,752
Category 2: Capital goods	tCO_2e	–	–	**14,100**	–	–	1,081
Category 3: Fuel and energy-related activity	tCO_2e	–	–	**1,079**	–	–	1,320
Category 4: Upstream transportation and distribution[7]	tCO_2e	–	–	**1,608**	–	–	8,103
Category 5: Waste generated in operations	tCO_2e	–	–	**377**	–	–	600
Category 6: Business travel (Company-hired cars, grey fleet cars and flights combined)	tCO_2e	–	–	**1,692**	–	–	1,854
Category 7: Employee commuting incl. home workers	tCO_2e	–	–	**10,232**	–	–	12,606
Category 9: Downstream transportation and distribution[9]	tCO_2e	–	–	**7,556**	–	–	–
Category 11: Use of sold products[9]	tCO_2e	–	–	**61,864**	–	–	–
Category 12: End-of-life treatment of sold products[9]	tCO_2e	–	–	**2,629**	–	–	–
Category 15: Investments[9]	tCO_2e	–	–	**432**	–	–	–
Total scope 3	tCO_2e	–	–	**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
Intensity metric: total electricity consumption kwh per $m revenues[8]							
Renewables[9]							
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_2e	**27**	**3,108**	**3,135**	19	1,375	1,394
On-site generated emissions	tCO_2e	–	**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 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.

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

Sustainability
continued

Scope 1 and 2 emissions

Table 1 (above) shows the GHG emissions for the Group, broken down by scope 1, scope 2 and our scope 3 emissions for FY2026 and FY2025. Our reported emissions reduced this year by 15% despite our revenue growth rate of 14%. For the first time we have been able to reduce our emissions while increasing our revenues. Our emissions intensity has reduced by 26% from FY2025 and 54% compared to our base year in FY2019.

Emissions by region (tCO_2e)

Our global scope 1 and 2 emissions (market-based) can be reported regionally as shown in the table below:

	2026
UK	10
America	2,307
China	9,570
Asia-Pacific	5,800
Europe	416
Türkiye	1,877
Group total emissions	**19,980**

Scope 3 emissions

In FY2026, we have evaluated our scope 3 emissions and have identified the following emission categories which we consider to be material:

- 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 incl. home workers
- Category 9: Downstream transportation and 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 our sold products. Many of products are either sold with, or assembled into, a customer's final product. We can estimate these emissions, based on published emission factors and available industry data sets however we cannot directly influence either their use, or end-of-life treatment. Domestic electrical items will be subject to different recycling regimes in comparison to a bus or tractor for example. We do however respect our position in these value chains and will continue to work with our customers to develop products that can reduce our emissions under these emission categories.

In FY2026, we have concluded that the following emission categories are not material or relevant to our business and 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

Targets

We disclose a wide range of metrics that underpin our assessment of climate-related risks and opportunities including GHG emissions, energy consumption, water use efficiency and waste generation. Since FY2024, we have focused on the integration of the Murat Ticaret business and have prioritised the establishment of sound data capture and management processes at these new sites. In FY2025, we established our full scope 3 footprint as part of establishing a comprehensive carbon inventory. Our FY2025 carbon inventory serves as the base year for our SBTi-approved emissions reduction targets.

Against each of our climate-related risks and opportunities, we have identified a number of key metrics that we track internally. These metrics are listed against the risks and opportunities in the tables in the Strategy section below. We will continue our efforts to enhance our data capture and management process going forward, both to ensure appropriate monitoring of our climate-related risks and against our climate-related targets, and to ensure our readiness to meet the reporting and assurance requirements of the evolving legislative landscape.

Climate-related targets

We remain committed to our carbon reduction ambitions. During FY2026, we received confirmation that the targets set out below had been validated by SBTi.

- Near-term targets, from our base year of FY2025, we will, by FY2035:
  - reduce by 90% our absolute scope 1 and 2 GHG emissions
  - reduce by 90% our absolute scope 3 GHG emissions from fuel and energy related activities and waste generated in our operations
  - reduce by 66% our scope 3 GHG emissions intensity ratio which is tCO_2e per USD gross profit
- Long-term target, from our base year of FY2025, we will, by FY2050:
  - reduce by 95% our absolute scope 1, 2 and 3 GHG emissions

Now that these targets have been validated we are developing our Net-Zero Transition Plan, outlining the key steps that we plan to take to operationalise our ambitions while minimising the risks from climate-change. This will be published during FY2027.

Data assurance

In FY2026, we again engaged with Carbon Footprint Ltd to undertake an independent verification of our carbon footprint assessment and supporting evidence of our scope 1, 2 and 3 emissions. A copy of their report is available on our website. Their verification was conducted in accordance with ISO 14064-3 (2019): Greenhouse gases – part 3: 'Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements.' Page 3 of the Carbon Footprint Report confirms that this provides a limited level of assurance. Page 16 of the Carbon Footprint Report confirms that Volex has established appropriate systems for the collection, aggregation and analysis of quantitative data for the determination of GHG emissions for the stated period and boundaries.

Sustainability
continued

A responsible business

Our 'Responsible Business Goal' is to create an environment where our people can be at their best. This aligns with a number of the UN SDGs specifically: 3 “Ensure healthy lives and promote wellbeing for all at all ages”, 4 “Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all”, 5 “Gender equality”, 8 “Decent work and economic growth”, and 10 “Reduced inequalities”.

At Volex, we believe that being a responsible business starts with ensuring the health and safety and wellbeing of our workforce. We are committed to the continuous improvement of health and safety within our business. We have prioritised safety-related improvements as we believe that creating a safe working environment is the foundation for any manufacturer to 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.

Health, safety and wellbeing

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 SDG 3 “Good health and wellbeing”.

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 lost. We are determined to reduce the number and severity of accidents in our operations. The scope of our health and safety reporting disclosures for FY2026 covers 100% of our workforce. 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 not had a fatality in our business in the period FY2020 to FY2026 inclusive.

In the Murat Ticaret business we have achieved a 28% reduction in lost-time accidents. In the non-Murat Ticaret business, we had 27 lost-time accidents (FY2025: 38) of which 13 occurred within our DE-KA business 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, this reflects a 37% reduction in the number of days lost due to injuries from lost-time accidents. We continue to work on increasing the number of near-miss incidents that are reported as we recognise that we underreport against the principles of the Heinrich Safety Triangle. The primary cause of lost-time accidents (52% of accidents in FY2026) has been employees injuring their fingers and hands, often when coming into 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.

Our target is for all our sites to operate a certified health and safety management system. 90% of our global workforce is currently 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 Bureau Veritas, TUV and Intertek. In FY2026, we trained 9,296 (86%) of employees in health and safety.

	FY2026	FY2025
Number of fatal accidents	**–**	–
Number of lost-time accidents	**65**	90
Number of sites with zero lost-time accidents	**7/23**	12/27
Number of all injury accidents	**179**	229
Number of near-miss incidents	**401**	361
Accident frequency rate	**1.94**	2.77
Days lost due to lost-time accidents	**917**	1,456
Accident severity rate	**0.03**	0.04
Number of on-site plant safety reviews	**19**	12
Workforce (%) covered by ISO 45001	**90**	56
Number of employees receiving H&S training	**9,296**	11,531

Sustainability
continued

Actions taken to improve health, safety and wellbeing

Since 2019, we have adopted a rigorous approach to reducing risk across all of our factories. We implemented our Group health and safety policy, 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, Environmental and Sustainability Committee. We completed 19 Plant Safety Reviews during FY2026 and these 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.

Diversity

We are committed to developing a diverse and inclusive workforce and to being an equal opportunity employer. These commitments, which include a commitment to non-discrimination in our recruitment and promotion processes and a commitment to a zero-tolerance approach to harassment and child labour, are all enshrined within our Code of Conduct, which is endorsed and overseen by our Board. We believe that the ability of our employees to progress within the Company must only be linked to their efforts and abilities. Our overall workforce gender diversity is well balanced with 57% of our workforce being female and the global nature of our operations ensures a broad representation of nationalities and beliefs are present within our global workforce. Female colleagues represent 25% of our global management team and 17% of our executive team and 14% of our Board. Each year, we aim to deliver training on equal opportunities and diversity-related topics to our workforce. 6,422 employees received this training in FY2026. A number of sites employ individuals with a range of physical disabilities often in collaboration with local programmes.

Talent development and performance management

Volex is committed to promoting career development and ensuring training for our workforce. All of our businesses are proactive in anticipating both short and long term employment needs and skill requirements. All employees are encouraged to actively engage in their career development and take up the training and developmental opportunities that are available across the Group. Since 2020, we have operated a robust talent review process in the first quarter of each financial year. We work with local schools and colleges to raise awareness about engineering and manufacturing career pathways. We offer internship programmes and apprenticeships in a number of countries to develop internal pipelines of talent to support our growth ambitions. In our Americas region alone, 260 individuals gained internal promotion into senior staff and managerial positions in the year.

2,747 colleagues (22%) of our total workforce) received an annual review during FY2026. For our senior 343 employees, we manage their performance with an online performance management system. First implemented in FY2021, this system ensures clarity of role, alignment of objectives, regular reviews and feedback and a consistent year-end evaluation. Our shop floor-based employees receive skills-based assessments each year, but these are local processes and are excluded from the management and staff review processes and from the numbers reported above.

Career management

Since FY2022, we record our investment in training hours and spend across our business. All new employees received an induction and job-orientation programme appropriate to their role in the Company. Where job-specific qualifications and certifications (FLT certifications, firefighting and other safety-related trainings) are required, these are delivered in accordance with local requirements. In FY2026, we recorded 107,948 hours of training (nine hours per person). This training represented an investment in 'off-the-job training' in excess of $481,320 (FY2025: $348,735). On page 53 of this report, we state the number of employees receiving training on health and safety, equal opportunities and diversity, as well as core e-learning topics including cybersecurity, modern slavery, conflicts of interest and anti-bribery and anti-corruption.

Engagement within our communities

The communities in which we operate are vital to our workforce and many of our sites have continued to engage proactively with their communities, supporting a variety of important causes. Our sites get involved in many different ways, including supporting blood donation programmes, conducting litter picks, planting trees or participating in charity races in support of cancer care and prevention organisations. Some examples include our Bydgoszcz, Poland site which supported their local animal shelter and prepared Christmas gifts for children at a community care centre. Our Suzhou, China site sent volunteers to support a local special school. Our Komarno, Slovakia team continued their annual tradition of making a financial donation to a local children's orphanage. In FY2026, across the Group, we donated $10,921 (FY2025: $54,404) in cash to recognised charities.

Workforce engagement and culture

Our goal is to create a great place to work for our employees. We have adopted two key measures to assess the levels of workforce engagement. As part of our growing focus on sustainability, we provide regular updates on issues affecting workforce engagement and culture to the Board via the Safety, Environmental and Sustainability Committee. In FY2022, we established a base year for a comprehensive set of people-related metrics for our global workforce, including absence, employee turnover and other metrics such as diversity. Absence and turnover levels are powerful indicators of our workforce culture and levels of engagement, when considered alongside other indicators such as safety incident rates or the success of our employee referral programmes. This programme encourages colleagues to recommend Volex as a great place to work to encourage their friends and colleagues to join our workforce. In FY2026, many of our sites organised workplace celebrations for a variety of occasions, including festivals,

Sustainability
continued

religious holidays, seasonal celebrations and global recognition events, such as International Women's Day on 8 March.

With our move to the Main Market we note the increased expectations for listed companies under the UK's Corporate Governance Code in relation to Workforce Culture and Engagement. Our Board will nominate a member of the Board to focus specifically on workforce engagement and plans are already underway for the Company to pilot a global employee engagement survey in FY2027 with plans for a full deployment in FY2028. Further focus will be on developing a mental health and wellbeing policy and action framework and also continuing to develop the use of employee focus groups facilitated by senior leadership to strengthen our employee listening processes across the business.

Absenteeism

Absence levels are a powerful indicator of culture and levels of employee engagement. We have established a global framework to monitor absence consistently. We use an adjusted measure for absence within the business that excludes hours of holiday, maternity leave and 'off-the-job' training. Total absence levels are also recorded. In FY2026, 3.6% of all worked hours (on average each month) were lost due to absence factors, including sickness, but excluding holidays, training and maternity leave. Many of our sites make substantial efforts to promote health and wellbeing within our workforce including the use of calisthenics during each shift to help our employees maintain their health in the workplace and this acts as a preventative measure for ergonomic injury or absence. Many of our other sites have specific improvement programmes focusing on the improvement of ergonomics within the workplace and all sites are working to eliminate lost-time accidents, which accounted for 917 days of absence in FY2026.

Employee turnover

Turnover levels are another powerful indicator of culture and provide an indication of employee engagement levels, although they can be affected by external factors, including changes to the local labour market. Our focus is to reduce voluntary employee turnover which occurs when an employee decides to end their own employment relationship. It excludes terminations caused by the expiry of a fixed term employment agreement or where an employment agreement is terminated for some other substantial reason such as misconduct or a restructuring. For FY2026, total employee turnover across the Group was 3.9% (average monthly turnover) although some sites continued to face local challenges of high turnover, particularly within their shop floor-based roles. If the expiry of short term or fixed-term contracts is excluded from this data, then the adjusted employee average monthly turnover for FY2026 was 2.2%.

Employee referral programmes

We believe in the principle that our employees should be the best ambassadors of our business. We therefore encourage every site to operate an employee referral programme whereby employees can financially benefit if they refer a potential employee who is hired and succeeds in their role. In FY2026, 636 new colleagues, 13% of all new hires, came through employee referral. This is a policy that we are working to implement as a standard across all operating locations.

Engaging with our social partners

In FY2025, our Board approved our Human Rights policy. This policy confirms that we fully respect the international principles of freedom of association and respect the rights of all workers to exercise their rights to organise. These are fundamental principles which have developed in the workplace and that have been shaped by instruments such as the Universal Declaration of Human Rights, the International Labour Organisation's 1951 Convention and the European Convention on Human Rights. Today around 81% of our global workforce has formally established recognition or collective bargaining agreements with a trade union. Where formal structures don't exist, then we encourage employee representatives to meet with management to discuss material issues; an example of this is our bipartite committee which works together with management to ensure effective two-way communications with the workforce in our largest site, in Batam, Indonesia.

Looking ahead to FY2027

In light of our proposed move to the Main Market we are already taking steps to enhance workforce culture and engagement. As a manufacturing company, the majority of our employees work in manufacturing areas where access to computers and intranets is limited. In these areas team and individual communications comes from colleagues who perform leadership roles in our operations. These individuals have a uniquely important role in developing our culture. We are committed to deploying a global employee engagement survey. Until this is launched we continue to use other means to listen to, and to engage with, our employees across all levels and functions in the business.

Sustainability
continued

A trusted business

Governance and Compliance

Ensuring that the business operates an effective governance framework is a key challenge for us as we continue to grow. Providing clear guidance to all employees, especially those who join the Group through an acquisition, is an essential task so that we can ensure fairness and consistency around compliance and ensure that any concerns are quickly identified and corrected.

Volex Code of Conduct

We have a well-established Code of Business Conduct that provides a foundational framework for all sites to use to train our employees in the core principles, policies and values of our Company. It is provided to our employees in all of our core local languages. We continue to review its scope and effectiveness and it is reviewed annually by our Board of Directors.

Whistleblowing and Speak Up

We upgraded our Speak Up policy in FY2022. Our Speak Up policy framework is communicated to all employees in local languages. We continue to partner with NAVEX EthicsPoint to provide an independent incident response and reporting solution that is accessible 24/7. We have implemented this across the Group, providing access and information in 12 local languages. Reports can be made anonymously by anyone, including customers, suppliers and, of course, our employees. Reports are confidential and are handled independently by EthicsPoint, who submits the reports to nominated Volex executives. Our Speak Up policy is available on our website and contains five principles, including a commitment to non-retaliation. In FY2026, we had 376 cases of which 97% came from within our most recent acquisition, our Murat Ticaret business. With the oversight of the Audit Committee in FY2026, we reviewed the categorisation of these Speak Up complaints and established three severity categories (high, medium and low). Only four Speak Up reports were categorised as either high or medium severity. All cases are reviewed by nominated Executives and the Board's Audit Committee is updated periodically.

Anti-bribery and anti-corruption

As a Group, we prohibit any form of bribery and corruption. We have a clear policy on anti-bribery and anti-corruption, which has been reviewed and approved by the Board, covering all elements of our workforce. This policy is available on our website. Our commitment is also enshrined within the Group's Code of Conduct. Each year, all eligible employees are required to undertake comprehensive e-learning programmes on topics including anti-bribery and anti-corruption. In FY2026, 2,327 employees completed this training programme (FY2025: 589 employees). Eligible employees include those in sales, procurement and other management and administrative functions. The number of employees disciplined or dismissed due to non-compliance with the anti-bribery and anti-corruption policy was one in FY2026 (FY2025: zero).

Modern slavery and human rights

Within our direct operations and across our supply chain we fully support the principles for human rights that are 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. 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 employees completed this training.

As a business operating within the electronics industry, we comply with the requirements of the Responsible Business Alliance ('RBA') and our largest sites are regularly independently audited under this framework. Our largest plant located in Batam, Indonesia and our China facilities are rated as Silver. The RBA's framework aligns with 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. This is reviewed and approved by our Board of Directors. Our Modern Slavery Statement is available on our website.

Our human rights policy, established in FY2025, has been reviewed and approved by the Board and it is available on our website.

Cybersecurity

The Company has a robust information systems, technology and cybersecurity framework. Business Continuity Principles are in place across the Company and are subject to regular testing. Our IT User Code of Conduct is communicated in local languages to all employees. We have a framework of e-learning training programmes and we require all IT-enabled users to complete both monthly and annual e-learning activities. In FY2026, 1,510 colleagues completed the monthly bite-sized cybersecurity training and in FY2026, 4,387 employees completed the annual e-learning training requirements.

Sustainability
continued

Conflict minerals and responsible minerals

Volex has a dedicated policy addressing the issue of conflict minerals. We are committed to avoiding and eliminating the use of conflict minerals in our products. We ask our suppliers to ensure that the materials used in the components and products that they supply to us, including tin, tantalum, tungsten and gold, are conflict-free. We continue to strengthen our Supplier Code of Conduct and each year, we conduct systematic audits across our supply chain. Our Responsible Minerals Policy is available on our website.

Quality management

All of our sites operate ISO 9001 certification with many going further and gaining industry-specific quality management certifications, including IATF 16949, ISO 13485, TL 9000 and AS9100D. Each of these standards drives a series of independent verification audits ensuring that our quality management approach remains robust. Quality excellence is a central focus for our global Volex Excellence System, which drives the principles of manufacturing excellence across all our sites. Through a relentless focus on kaizen, all sites report on and share their kaizen activities on a weekly basis. We have annual programmes to encourage, celebrate and recognise site excellence both at a team and site level. Our management system reviews many aspects of our quality performance on a monthly basis, focusing both on internal and external defect rates, delivery performances and levels of customer satisfaction through our customer scorecard methodology.

Environmental management and sustainability

Volex has a dedicated policy addressing Environmental Management within our business, which was published in FY2024 and, in FY2025, we defined minimum sustainability standards for all sites to achieve. Our commitment to sound environmental stewardship is enshrined within the Group's Code of Conduct, which has Board approval and oversight through the Safety, Environmental and Sustainability Committee. We are committed to minimising the impact of our business on the local environment in which we operate. In FY2023, we strengthened the alignment of 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 align with the wider sustainability agenda.

We operate a governance structure that periodically reports into our Board, ensuring 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 the improvement activities within their regions.

Environmental management systems

A key element of our environmental policy is to ensure that all our factories have an environmental management system that is accredited to international standard ISO 14001:2015. 74% of our global workforce currently works in a factory which is ISO 14001-certified. Compliance is ensured through our internal audit process, together with regular external independent audit assessments. We did not receive any environmental fines or penalties in the period FY2023 to FY2026.

Looking ahead to FY2027

We continue to encourage all operating locations to broaden and deepen their environmental management efforts by embedding community impact into everyday practice. This includes expanding educational activities that build environmental awareness among employees, families and local schools, as well as increasing participation in clean-up initiatives, tree-planting events, and other hands-on sustainability actions. By empowering sites to design programmes that reflect local needs, we strengthen our collective contribution to biodiversity, climate resilience and community wellbeing. These initiatives not only enhance environmental outcomes but also reinforce a culture of shared responsibility and long term stewardship across all Volex locations.

Non-financial and sustainability information statement

Climate-related financial disclosures

Introduction

As a manufacturer with a global operation, supply chain and customer presence, Volex recognises the importance of understanding the current and future potential impacts of climate change on our business. We also take the responsibility that the Company holds in reducing its direct impact on the planet seriously.

We are pleased to announce that our near term, long term and net-zero targets have been validated by the SBTi during FY2026. Following this, we have focused on enhancing our risk management framework in preparation for our move to the Main Market of the London Stock Exchange and incorporating our analysis of climate-related risks and opportunities therein. In addition, we have taken the first steps to prepare for International Sustainability Standards Board ('ISSB') and UK Sustainability Reporting Standards ('UK SRS') S2-aligned reporting, by updating our materiality assessment and reviewing our existing climate disclosures to identify gaps in our analysis that we can work towards throughout FY2027.

The following report covers the Board's oversight of climate-related issues; the Group's integration of climate change within our overall risk management processes; our strategies for managing climate-related risks; and relevant metrics used to measure progress towards our climate targets.

The Board notes the requirement for mandatory climate-related disclosures under UK Listing Rule 6.6.6(8)R and the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022, which this report addresses. This will become a mandatory requirement upon Main Market admission. In setting out this report, we have referenced the full TCFD-recommended disclosures as detailed in 'Recommendations of the Task Force on Climate-related Financial Disclosures' 2017, with use of additional guidance from 'Implementing the Recommendations of the Task Force on Climate-Related Financial Disclosures', 2021. Additionally, following amendment of sections 414C, 414CA and 414CB of the Companies Act 2006, the Group has indicated in the adjacent table which of the climate-related disclosures, outlined in Section 414CB, are addressed by the TCFD-recommended disclosures, alongside the pages of the 2026 Annual Report and Accounts where these are located.

Recommendation	Recommended disclosures	Page reference	CA 414CB
Governance Disclose the organisation's governance around climate-related risks and opportunities.	a) Describe the Board's oversight of climate-related risks and opportunities	Page 67	(a)
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Page 67	(a)
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	Page 68	(d)
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	Page 68	(e)
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Page 69	(f)
Risk management Disclose how the organisation identifies, assesses, and manages climate-related risks.	a) Describe the organisation's processes for identifying and assessing climate-related risks	Page 68	(b)
	b) Describe the organisation's processes for managing climate-related risks	Page 69	(b)
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Page 69	(c)
Metrics and targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Page 58 to 59	(h)
	b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas ('GHG') emissions, and the related risks	Page 58 to 59	(h)
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Page 60	(g)

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Governance

Board level

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 the 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 Safety, Environmental and Sustainability ('SES') Committee, whose members include the Chief Executive Officer, an independent Non-Executive Director and the Group's HR Director. 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 level

At the management level, an executive Group 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 Sustainability Steering Committee discusses and reviews all sustainability data, performance and targets as they develop at quarterly meetings. The Sustainability Steering Committee reports to the Board-level SES Committee twice per year.

Each Regional Chief Operating Officer ('COO') 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 actions plans that are managed locally. Every employee is kept informed of role-relevant behaviours that promote Volex's commitment to sustainability and climate resilience. 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.

Climate governance structure

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Risk management
Identification and assessment

Our climate-related risk and opportunity identification and assessment considered existing and emerging risks and opportunities and all categories outlined in the TCFD recommendations.

The assessment is conducted in relation to all of Volex's operations, and the Group's upstream and downstream value chain, with particular focus on several freight hubs that are crucial for the flow of goods and products to and from key manufacturing sites.

Due to their nature, a different approach is taken to identify physical and transition risks and opportunities:

- **Physical risks:** With the support of external sustainability consultants, a geospatial physical hazard modelling software has been used to assess current and potential future exposure to physical climate-related risks at all of our sites and expanded to consider a number of critical freight hubs that the Group's operations rely upon
- **Transition risks and opportunities:** A strategic risk and opportunity assessment is undertaken at Executive and Board level, informed by a comprehensive assessment undertaken by external sustainability consultants. This includes stakeholder engagement, desktop analysis and particularly captures existing and emerging regulatory trends, with analysis this year particularly focusing on the EU's Carbon Border Adjustment Mechanism, which entered its operational phase during the year

This year, in preparation for our move to a Main Market listing, we have worked to enhance our risk management framework, and have incorporated our climate-related risks and opportunities into the new framework. All risks within the Group's Risk Register are assessed based on the likelihood of occurrence and potential financial impact on the business were they to occur, as well as the extent to which they are being mitigated and managed. The 5x5 matrix is consolidated into four risk levels: Low, Medium, High and Very High.

Likelihood

Likelihood level	1 Rare	2 Unlikely	3 Possible	4 Likely	5 Almost Certain
Approx. Probability (%)	<5%	5–15%	15–30%	30–60%	>60%

Impact

Impact level	1 Minimal	2 Minor	3 Moderate	4 Major	5 Severe
Description	Negligible cost, fully absorbed in routine operations	Localised issue, short term disruption	Noticeable financial hit or extended delay	Significant loss, regulatory or profit impact	Threat to business continuity, covenant breach, or major enforcement
Indicative financial range ($)	**<$50 thousand**	**$50 – $250 thousand**	**$250 thousand – $1 million**	**$1 – $5 million**	**>$5 million**
Materiality guidance	Not material	Not material, local management action	Monitor; material if repeated or cross-functional	Material; requires divisional or executive attention	Highly material; Group-level risk, likely Board visibility

Where possible, and where sufficient data is available, we use financial quantification techniques to help inform our impact assessment across several climate scenarios, as appropriate for the risk or opportunity being assessed.

Climate-related risks and opportunities were identified and assessed over three different time horizons. These horizons allowed us to consider the lifespan of our assets and infrastructure as well as any longer term regulatory changes and to consider our near and long term targets.

Climate scenario time horizons

	2026–2027	2028–2035	2036–2050
Time horizons	**Short**	**Medium**	**Long**
Rationale	Aligned with short term business actions and financial planning	Aligned to the Group's 'Net-Zero by 2035' target (scopes 1 & 2)	Aligned to the Group's 'Net-Zero by 2050' target (scopes 1, 2 & 3)

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Monitoring

Two key elements of our risk management process support ongoing monitoring of climate-related risks and opportunities:

- an ongoing process of assessment and review of individual Volex sites and/or entities undertaken by a combination of the Internal Audit function, the Group Finance team and the operations teams; and
- an annual risk survey that is conducted centrally across the entire senior management team and managers within Group-wide functions.

This provides a top-down, bottom-up approach to ongoing climate risk and opportunity monitoring, which is further supported by other activities within our risk management framework.

Management

While the Board has overall responsibility for the management of risks at Volex, businesses invest in and implement appropriate systems and processes to manage their impact on the environment. The Audit Committee is delegated specific responsibility for the oversight of the risk management process.

Identification, assessment and management of Volex's climate-related risks and opportunities are integrated into the Group's overall risk management framework. All climate-related issues are assessed in the same manner as other Group risks, so that their relative significance is comparable.

'Climate and Environment' has been identified as a Principal Risk (Operational) for Volex.

Strategy

Our approach to climate scenario analysis

Our risk assessment and climate scenario analysis has shown that, in aggregate across all scenarios assessed, the overall climate risk exposure for Volex is Low, and the Group is financially resilient and strategically robust to climate change. Our current understanding of climate-related risks is that any impact on assets is limited, and risks can be accommodated within business-as-usual activity considering existing and planned mitigation strategies. As a result, climate-related risks have not substantially informed our Group strategy or our financial planning.

We identify the climate transition as providing greater opportunities for the Group than climate-related risks. We deliberately maintain a flexible, agile strategy that allows us to capitalise on these opportunities as they emerge. For example, we have invested in substantial research and development in electric vehicle charging cables, adapters and harnesses in recent years, which is now allowing us to capitalise on the growing demand for these products as electric vehicle sales continue to grow to combat vehicle-related emissions. In FY2026, our EV & Electrification end-market contributed $181.8 million of revenue (FY2025: $172.9 million), representing 15% of total Group revenue (FY2025: 16%).

Risks and opportunities are subject to ongoing refinement and quantification over time, which enables us to build a complete picture and assists with incorporating the management of any climate-related risks into the ongoing strategy. There are no effects of climate-related matters reflected in judgements and estimates applied in the financial statements as a result. Our analysis will continue to evolve as new data becomes available, both internally and externally, and we will continue to monitor our climate exposures and action plans through the Group's risk management framework.

Physical risks

Physical risks were assessed under the Shared Socio-economic Pathways ('SSPs') identified in the latest Assessment Report ('AR6') of the Intergovernmental Panel on Climate Change ('IPCC'). The SSPs align with the Radiative Concentration Pathways ('RCPs') which are associated with mean average surface temperature increases, from which the impact on earth's physical processes can be modelled.

- **SSP1-2.6:** A climate-positive pathway in an increasingly sustainable world, aligned to RCP 2.6 in which average surface temperature warming is limited to 1.3°C to 2.4°C by 2100.
- **SSP2-4.5:** 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.
- **SSP3-7.0:** 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.
- **SSP5-8.5:** 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.

Based on the findings, we have identified four potentially significant climate-related physical risks.

Non-financial and sustainability information statement

Climate-related financial disclosures continued

Key physical risks

Risks	TCFD Category	Potential Impact on the business	Mitigation / actions to manage risk	Metrics used to track risk	SSP1-2.6 Short term (2027) risk rating	SSP1-2.6 Medium term (2035) risk rating	SSP1-2.6 Long term (2050) risk rating	SSP5-8.5 Short term (2027) risk rating	SSP5-8.5 Medium term (2035) risk rating	SSP5-8.5 Long term (2050) risk rating
Flooding in direct operations Severe precipitation events have the potential to cause flooding, which may lead to property damage and disrupt operations, leading to potential financial losses and decreased revenues, as well as potentially increased insurance premiums. **Area:** Direct operations	Acute	• Asset damage costs • Loss of revenue due to operational disruption • Increased insurance costs • Productivity loss	• Diversified production strategy – production can be switched from any disrupted sites, although noting operational and commercial constraints • Flood damage insurance cover at all manufacturing sites with limits that reflect the magnitude of risk • Materiality of financial impact of a negative event at each site decreases with Group growth • Experience also shows that in the event of a super-typhoon, impact is limited to just a few weeks to return power supplies and fix infrastructure	• Number of days lost due to disruption • Revenue lost due to disruption • Cost of asset damage / replacement	Low	Low	Low	Low	Low	Low
Disrupted access to sites caused by potential flooding and storm surge in adjacent areas Climate-related events including flooding and storm surge across the infrastructure network, particularly the road network, can impact access to and from sites, potentially disrupting operations. This may include inability of workers to access sites, leading to lost working hours, missed or delayed deliveries to site and missed or delayed order fulfilment. **Area:** Direct operations, upstream and downstream value chain	Acute	• Loss of revenue due to operational disruption • Productivity loss	• Diversified production strategy – production can be switched from any disrupted sites, although noting operational and commercial constraints • Materiality of financial impact of a negative event at each site decreases with Group growth	• Number of days lost due to disruption • Revenue lost due to disruption	Low	Low	Low	Low	Low	Low

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Key physical risks

Risks	TCFD Category	Potential Impact on the business	Mitigation / actions to manage risk	Metrics used to track risk	SSP1-2.6 Short term (2027) risk rating	SSP1-2.6 Medium term (2035) risk rating	SSP1-2.6 Long term (2050) risk rating	SSP5-8.5 Short term (2027) risk rating	SSP5-8.5 Medium term (2035) risk rating	SSP5-8.5 Long term (2050) risk rating
Sea freight disruption at key hubs Sea freight is a key distribution channel. Climate-related events, particularly storm surges, may prevent the flow of goods to and from key strategic sites, which may disrupt or cause operations to cease without the necessary input of goods and materials, or may prevent the shipment of manufactured goods, causing delays or missed deliveries to customers. **Area:** Direct operations, upstream and downstream value chain	Acute	· Productivity loss · Loss of revenue due to operational disruption	· Maintaining redundancy in global manufacturing capabilities allows for production to continue for all products should a single facility be materially disrupted by supply chain / distribution issues · Volex operates a very expansive supply chain mitigating against any single supplier being impacted by physical climate-related events · Major climate-related events would likely equally affect competitors, meaning no loss of competitive advantage	· Number of days lost due to disruption	Low	Low	Low	Low	Low	Low
Property damages and operational disruption caused by subsidence A subsidence event, whether gradual sinking or a sudden collapse, may cause severe property damage with substantial costs for building repairs and additional costs for any capital (equipment, materials, etc.) that is lost. Operating in areas with high subsidence risk may potentially lead to higher insurance premiums, as insurers expect they are more likely to cover the damages. Any additional health and safety consequences may lead to fines, legal fees or reputational damages for the Group. A subsidence event would also substantially disrupt operations, either until the site can be repaired and recovered, or by forcing operations to relocate to areas with lower risk. **Area:** Direct operations	Acute	· Productivity loss · Loss of revenue due to operational disruption	· Maintaining redundancy in global manufacturing capabilities allows for production to continue for all products should a single facility be materially disrupted by supply chain / distribution issues · Volex operates a very expansive supply chain mitigating against any single supplier being impacted by physical climate-related events · Major climate-related events would likely equally affect competitors, meaning no loss of competitive advantage	· Number of days lost due to disruption	Low	Low	Low	Low	Low	Low

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Transition risks and opportunities

The following scenarios from the International Energy Agency ('IEA') were applied to assess the behaviour of climate-related transition risks and opportunities. The IEA scenarios are far more descriptive and useful for modelling more positive climate outcomes, so are appropriate for modelling transition risks:

- **Net-Zero 2050 ('NZE'):** an ambitious scenario which sets out a narrow but achievable pathway for the global energy sector to achieve net-zero CO_2 emissions by 2050. This meets the TCFD requirement of using a 'below 2°C' scenario and is included as it informs the decarbonisation pathways used by the Science Based Targets initiative ('SBTi'), which validates corporate net-zero targets and ambition
- **Stated Policies Scenario ('STEPS'):** a scenario which represents the roll-forward of already announced policy measures. This scenario outlines a combination of physical and transitions risk impacts as temperatures rise by around 2.4°C by 2100 from pre-industrial levels, with a 50% probability. This scenario is included as it represents a base case pathway with a trajectory implied by today's policy settings

We have identified three potentially significant climate-related transition risks and three potentially significant climate-related transition opportunities:

Key transition risks

Risks	TCFD Category	Potential Impact on the business	Mitigation / actions to manage risk	Metrics used to track risk	NZE Short term (2027) risk rating	NZE Medium term (2035) risk rating	NZE Long term (2050) risk rating	STEPS Short term (2027) risk rating	STEPS Medium term (2035) risk rating	STEPS Long term (2050) risk rating
Carbon price in own operations The scope of carbon pricing is expected to expand over the medium term and the price of carbon is expected to rise in the drive to make companies more responsible for energy use and carbon emission. The IEA forecasts that carbon prices relevant to Volex under NZE and STEPS scenarios are projected to increase. **Area:** Own operations	Policy & Legal	• Price of carbon related to GHG emissions in own operations increases costs (greatest impact on cable manufacturing sites that are more energy intensive) • Increasing regulations on existing products (e.g. carbon intensity) increases costs and exposes the business to litigation • Greater costs associated with emissions reduction activities	• Current and planned initiatives to reduce energy consumption and targets for decreased emissions including increased investment in clean electricity through used of RECs and PPAs • Complete LCAs of products	• Emissions (scope 1 & 2) • Profit margin	Medium	Medium	High	Medium	Medium	Medium

Non-financial and sustainability information statement

Climate-related financial disclosures continued

Key transition risks

Risks	TCFD Category	Potential Impact on the business	Mitigation / actions to manage risk	Metrics used to track risk	NZE Short term (2027) risk rating	NZE Medium term (2035) risk rating	NZE Long term (2050) risk rating	STEPS Short term (2027) risk rating	STEPS Medium term (2035) risk rating	STEPS Long term (2050) risk rating
Carbon price in value chain Volex is exposed to potential carbon pricing impacts in the value chain. It is uncertain how and when carbon prices will be imposed in the value chain and how much will be passed on to Volex. A full scope 3 carbon footprint is also required to fully understand the risk impact. **Area:** Upstream	Policy & Legal	· Higher costs of purchased goods and services as suppliers pass on costs · Higher costs associated with carbon tax on scope 3 emissions	· Supplier and customer engagement · Membership of industry stakeholder groups	· Emissions (scope 3) · Profit margin	Low	Medium	Medium	Low	Medium	Low
Failure to meet / maintain expected ESG credentials Volex has obligations to its stakeholders, such as customers and investors, to maintain and show progress against sustainability ratings and frameworks, and to demonstrate progress on decarbonisation. The expected growth of the business over the next four years introduces additional challenges in terms of managing sustainability. **Area:** Own operations	Reputation	· Increased shareholder concern could lead to increased cost of capital and loss of investment · Failure to maintain customer expectations on sustainability performance could lead to loss of trust, competitive advantage and ultimately contracts · Failure to comply with all relevant disclosure regulations could result in fines from regulatory bodies	· Continuous improvement in sustainability reporting to align with external frameworks and rating agencies · Net-Zero Transition plan to be developed · Clear communication through dedicated Sustainability Report that meets stakeholder requirements	· Scope 1-3 emissions · ESG rating agency scores · Revenue · Cost of capital	Low	Medium	Medium	Low	Low	Low

Non-financial and sustainability information statement

Climate-related financial disclosures continued

Key transition opportunities

Risks	TCFD Category	Potential Impact on the business	Strategy / actions to manage opportunity	Metrics used to track risk	NZE Short term (2027) risk rating	NZE Medium term (2035) risk rating	NZE Long term (2050) risk rating	STEPS Short term (2027) risk rating	STEPS Medium term (2035) risk rating	STEPS Long term (2050) risk rating
Aiding the transition to a green economy through electrification As a manufacturer of power and connectivity-related products and solutions, the business is well placed within a variety of markets to drive electrification and aid in the transition to the green economy. As electrification across the economy grows, this allows Volex the opportunity of increasing its market share within this space, winning business and increasing sales. In particular, the EV & Electrification sector is a significant and growing market that Volex will be able to benefit from. **Area:** Own operations	Products & Services, Markets	• Increased revenue from the expanding EV & Electrification market • Increased market share in both existing and new markets • Overall positive effect on revenue, revenue growth and profit margins	• R&D investment strategy – adapt to market and industry changes • Strategic partnerships to access new markets and customers • Marketing strategy • M&A to access markets	• Revenue • Revenue growth • Profit margin	Very High	Very High	Very High	Very High	Very High	Very High
Improvements to resource efficiency Improving energy efficiency, reducing materials and improving recyclability of products will help reduce costs as well as mitigate against the future cost of carbon pricing. **Area:** Own operations	Resource efficiency	• Reduce production costs by improving operational efficiency and recyclability of products • Reduce capital expenditure through material efficiency	• Operational excellence • Set water, waste and material efficiency targets • Product LCAs	• Scope 1-3 emissions, emissions intensity • Energy consumption, energy intensity	High	High	High	Medium	Medium	Medium

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Key transition opportunities

Risks	TCFD Category	Potential Impact on the business	Strategy / actions to manage opportunity	Metrics used to track risk	NZE Short term (2027) risk rating	NZE Medium term (2035) risk rating	NZE Long term (2050) risk rating	STEPS Short term (2027) risk rating	STEPS Medium term (2035) risk rating	STEPS Long term (2050) risk rating
Supporting the energy transition Opportunities to reduce operating costs through transitioning to green energy and improving business resilience through generation of own renewable energy through on-site installations. **Area:** Own operations	Energy source, Resilience, Resource efficiency	· Reduce operating costs longer term through transition to green energy sources · Reduced impact of carbon pricing in own operations and reduced energy bills through generation of own renewable energy on-site	· Energy, renewable installations (e.g. LED lighting, efficient machinery, etc.) · Site and building improvements (e.g. insulation) · Leak detection and repair · Employee awareness and engagement · Technological innovation to enable a net-zero economy	· Scope 1–3 emissions, emissions intensity · Energy consumption, energy intensity	Medium	Medium	Medium	Medium	Medium	Medium

Non-financial and sustainability information statement
Climate-related financial disclosures continued

Metrics and targets

Climate-related metrics

We continue to disclose a wide range of metrics that underpin our assessment of climate-related risks and opportunities including GHG emissions, energy consumption, water use efficiency and waste generation. See our SECR statement and Sustainability Report for full data disclosure.

Against each of our climate-related risks and opportunities, we have identified a number of key metrics that we use to track internally. These metrics are listed against the risks and opportunities in the tables in the Strategy section above, and presented below:

Metric	FY2026
Number of days lost due to disruption caused by physical climate hazards – days	1 day lost in Zhongshan, China plant due to typhoon
Revenue lost due to disruption caused by physical climate hazards – $m	<0.5 $m
Cost of asset damages caused by physical climate hazards – $m	No damage reported to any assets
Emissions footprint (scope 1 & 2) – tCO_2e	See SECR disclosures, page 58
Emissions footprint (scope 3) – tCO_2e	See SECR disclosures, page 58
Emissions intensity (scope 1 & 2) – tCO_2e/$m revenue	See SECR disclosures, page 58
Operational energy consumption – kWh	See SECR disclosures, page 58
Energy intensity – kWh/$m revenue	See SECR disclosures, page 58
Profit margin – %	See page 37
ESG rating agency scores	See page 58
Total revenue – $m	See financial statements, page 140
Revenue growth – %	See financial statements, page 140

We will continue our efforts to enhance our data capture and management process going forward to ensure appropriate monitoring of our climate-related risks and against our climate-related targets. All sites are required to report on any climate-related disruption, damage or other losses. During FY2026, our business experienced only minor disruption from climate-related events including a typhoon-related operational closure of one day in our Zhongshan, China plant with no loss or damage to operational assets.

Climate-related targets

We are delighted that our near term, long term and net-zero targets have been validated by the SBTi this year, meaning they are consistent with the 1.5°C trajectory required under the Paris Agreement, as required under the SBTi's Net-Zero Standard. We consider these overarching targets as the most appropriate in managing our climate-related risks, particularly relating to our carbon pricing risk, and in order to directly manage our contribution to global climate change.

Our targets are as follows:

- Near term targets:
  - Volex plc commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY2035 from a FY2025 base year.
  - Volex plc also commits to reduce absolute scope 3 GHG emissions from fuel- and energy-related activities, and waste generated in operations by 90% within the same timeframe.
  - Volex plc further commits to reduce scope 3 GHG emissions from purchased goods and services and use of sold products by 63.8% per million USD value-added within the same timeframe.
- Long term targets:
  - Volex plc commits to maintain a minimum of 90% absolute scope 1 and 2 GHG emissions reductions from FY2034 through FY2050 from a FY2025 base year.
  - Volex plc commits to reduce absolute scope 3 GHG emissions 90% within the same timeframe.
- Net-zero target:
  - Volex plc commits to reach net-zero greenhouse gas emissions across the value chain by FY2049.

With our targets now validated, we have started work to identify the steps we will take to operationalise our ambitions and define our decarbonisation pathways. We intend to publish our standalone Net-Zero Transition Plan in FY2027, and further incorporate the actions identified into our climate strategy thereafter.