

Volex Slavery and Human Trafficking Statement

This statement is made on behalf of the Board of Directors of Volex plc further to the requirements of the Modern Slavery Act 2015, which requires large employers with a turnover of more than £36 million to be transparent in their efforts to eradicate slavery and human trafficking in their supply chain.

Modern slavery is a fundamental violation of human rights and takes various forms, all of which serve to deprive a person of their liberty for another's commercial or personal gain. These forms include, but are not limited to, compulsory labour, servitude, slavery and human trafficking.

Volex Business Structure and Group Commitment

Volex is a leading integrated manufacturing specialist for performance-critical applications and supplier of power products, with approximately 7,800 employees in 22 countries, and 19 manufacturing plants across the globe in Europe, Turkey, the United States and Asia, as well as associated sales and administrative offices.

Volex has a zero-tolerance approach to any form of modern slavery. We are committed to ensuring there is no modern slavery or human trafficking in any part of our business or at any point in our supply chains.

We undertake to ensure transparency throughout the business, with a commitment to build on that undertaking year on year.

Volex's Business Code of Conduct, last updated and approved by the Board on 16 June 2020, reaffirmed our explicit commitment to ensuring there is no modern slavery or human trafficking in any part of our business or our supply chains and to respecting the rights and dignity of all employees. We make similar individual commitments to customers as part of the contractual arrangements we have with them.

Internal Controls and Procedures

Every year, all key personnel, including all Executive and business unit leaders, are required to formally confirm that the parts of the Group they are responsible for follow all main Group policies and codes, including those relating to modern slavery and trafficking. All persons working for Volex Group or on the Company's behalf in procurement or any other capacity, including employees at all levels, are expected to understand their obligations under those policies and under the Group's Code of Conduct, which are all hosted on the Company's intranet.

Volex operates an independent whistleblowing system called Speak Up in collaboration with Navex Global and we utilise the EthicsPoint solution. The Volex Speak Up framework provides a robust mechanism for any Volex employee or interested party acting in good faith to raise their concerns about breaches of any ethical policy. Each report is confidential and investigated to determine whether it identifies a violation of our code of standards. Reports are brought to the attention of the Board's Audit Committee periodically.

The Group's Internal Audit function conducts regular reviews and inspections of Volex sites around the world for compliance concerns generally, reporting back to the Board on their findings. One element of those reviews is to ensure that recruitment and employment are conducted in accordance with local labour laws and regulations. Direct site visits were limited in FY22 due to Covid-19 restrictions although 2 key sites in Asia completed internal comprehensive self-assessments. All of our sites in China and Asia received external audits during the year covering labour compliance.

Our HR teams ensure that all prospective employees are legally entitled to work and, once employed, fully trained in Company policies. Our employees are assured a place of work that complies with all applicable laws and regulations and that safeguards them from any abuse or coercion once in Volex employment. Our HR teams also regularly audit the arrangements for our temporary, dispatch and outsourced workers where these are in use.

Under normal conditions, the Group HR Director makes regular visits to sites around the world to assess and advise on HR issues but only visits to our operations in Turkey were completed in the past year. Despite the limitations on world travel currently in place due to Covid-19, they remain in regular contact with local site HR and with factory general managers, ensuring that Volex's standards are upheld and applied across the Group.

Our Code of Conduct is communicated to all employees in local languages and is displayed in all of our manufacturing facilities. In those manufacturing facilities where we rely on third party outsourcing arrangements to supplement our workforce, we conduct formal audits on a monthly basis to ensure that any workers are engaged in full compliance with this statement.

We operate employee representative forums at our manufacturing facilities that enable employees to discuss any concerns that they may have with their management colleagues

Supplier Code and Guarantees

We expect the same high standards from all our contractors, suppliers and other business partners as well. All suppliers are requested to sign up to the principles and requirements of our Supplier Commitment and Code of Conduct, which requires them to agree to operate in full compliance with all applicable laws and regulations in the areas in which Volex conducts business with them and with various ethical and industry standards. Volex also requires them to establish similar commitments from their own suppliers. Under that code, suppliers explicitly commit to not rely on forced labour, child labour, slavery or human trafficking, including in their own supply chain.

Suppliers are subject to regular audit checks, which require them to provide up-to-date information to Volex about working conditions, employee rights and other CSR-related matters. Audits were completed for 67 key suppliers during the year with the majority being completed on site. Covid-19 travel restrictions continued to create difficulties for us and prevented our schedule from being met in full.

Further Action

Volex is committed to improving all its internal processes and to strengthening its controls to ensure that not only the Group itself but its entire supply chain operates in an ethical manner and has no involvement in, or connection to, modern slavery or human trafficking in any form.

Reporting Period

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Volex's slavery and human trafficking statement following the financial year ending 03 April 2022.

Approved by

Name: Jon Boaden
Title: Group Chief Financial Officer