Environmental Policy

Introduction
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.

We are committed to playing our part in reducing our emissions (scope 1 and 2) to net zero by 2035. We have set our targets in accordance with the Science-based Targets Initiative and these were validated during FY2026. We will publish our transition plan during FY2027. Through the implementation of this roadmap we are confident of our ability to contribute to the transition to a low carbon future.

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

Scope
This policy is applicable to Volex plc and all of our global operations including all of our subsidiaries in which we have a majority ownership (collectively "Volex").

This policy applies to all our employees; officers; consultants; contractors; casual workers; agency workers; interns; volunteers; students; suppliers; visitors, customers and any third parties who are affected by our operations.

Our Management Framework
In response to our international obligations:

1. we have assigned overall responsibility for this policy and for ensuring its effectiveness to our Board's Safety, Environmental and Sustainability Committee.
2. we have assigned Executive responsibility for this policy to our Group Sustainability Steering Committee;
3. we monitor the delivery of our sustainability-related workstreams through our regional leadership and management teams ensuring regional accountability for the achievement of the targets defined below;
4. we have established a Volex Factory Sustainability Framework that provides a framework for each of our factories to define their sustainability improvement initiatives.
5. we encourage all our sites to achieve the ISO14001 environmental management standard. Over 71% of our global workforce are employed in locations that have already achieved this standard.

Stakeholder Engagement and Consultation
Environmental management, climate change and its related risks and opportunities and broader sustainability topics are all of significant interest to our stakeholders.

We value and recognise the importance of open dialogue with our stakeholders on these important matters. Our engagement with our stakeholders is described within our s.172 Statement contained within our Annual Report.

Metrics and Disclosures
Our performance and progress towards our sustainability targets will be reported to our Safety, Environment and Sustainability Committee on a periodical basis.

Annually our performance will be reported through our Annual Report and Accounts before being displayed on our website and disclosed through sustainability disclosure platforms such as CDP and Ecovadis.

Responsibility
Compliance with this policy is the responsibility of the Board of Directors and will be monitored through our Safety, Environment and Sustainability Committee.

Review of the policy
This policy will be reviewed at least annually.

Board Approval
This policy has been reviewed and approved the Board of Directors.

Date of Last Review
31 March 2026

GTK F180 V1.0 Volex Environmental Policy and Principles 2026

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Environmental Policy - Our Policy Principles

At Volex we strive to be a sustainable business by:

1. Responding to the challenges of climate change

We remain committed to our carbon reduction ambitions which are in line with the Paris Agreement. We have formalised this during FY2026 by submitting the following targets to the 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 64%, our scope 3 GHG emissions intensity ratio which is tCO2e per million USD gross profit

Long term target, from our base year of FY2025, we will, by FY2050:

- maintain at least a 90% absolute scope 1 and 2 emissions reduction
- reduce, by 90%, our absolute scope 3 GHG emissions

In support of these goals, we will not invest in or support projects whose primary purpose is the expansion of fossil fuel production or infrastructure. Operational reliance on fossil fuel based equipment may still occur where necessary, but we will prioritise and actively pursue sustainable, low carbon alternatives in line with the Paris Agreement and our long term net zero commitments.

2. Reducing our energy consumption

Energy is an expensive resource however energy is also a fundamental necessity for Volex as a manufacturing company. To reduce our energy consumption we require all of our sites to adopt LED lighting systems and we require all sites to be engaged with energy conservation projects. Case studies and best practice examples are reported and shared through our Kaizen and Operational Excellence framework. In addition we are committed to transitioning to utilise 100% of renewable energy across our global operations. We will prioritise investments in on-site solar power generation on buildings that we own and we will prioritise green energy procurement and adopt other renewable technologies, where feasible, to support our achievement of our Net Zero targets and long-term sustainability goals.

3. Using natural resources or energy more efficiently

As a manufacturer we recognise the importance of resource and energy efficiency. It is fundamentally beneficial to our business performance and it is our clear responsibility to ensure that all natural resources are used responsibly and sustainably.

4. Reducing our water consumption

As a manufacturer we recognise the importance of water as a resource. We are committed to reducing our water consumption and encourage our factories to proactively work on reducing water usage within their operations and within their non-manufacturing areas. We have published a separate policy statement on water.

5. Reducing our atmospheric emissions that are not related to our energy consumption

We will never knowingly cause or allow atmospheric pollution, not related to energy consumption, to occur from our operations. In line with our broader commitments under this policy we will require all sites to have pollution identification, prevention and control measures.

6. Reducing our emissions, releases and waste

As a manufacturer we recognise the inherent environmental impacts of our operating model. We are fully committed to reducing our emissions, releases and waste and have set internal targets accordingly. We monitor hazardous waste levels across the group and support our local sites to reduce hazardous waste levels year on year. We encourage all sites to strive towards achieving zero waste to landfill.

7. Responsible sourcing

We are committed to ensuring that across our business our sourcing teams act in a responsible, ethical and sustainable manner. We require each of our sites to have strict procedures in place in respect of sourcing products or raw materials contained 3TG minerals (or any other materials added under legislation or regulation from time to time) as is set out in our Responsible Minerals Sourcing policy which is available on our website. We have published a separate policy statement on sustainable procurement.

8. Making our products and services more sustainable

We are working to make continuous and long term improvements to mitigate the impact we have on the environment through the design, delivery of our products and services to our customers. We recognise the necessity of a circular economy and we work closely with our customers to deliver solutions to the environmental challenges we face. We work to deliver more sustainable products and services and work to reduce our emissions, water consumption and levels of waste generation.

At Volex we strive to be a responsible business by:

9. Respecting legally designated protected areas and to avoid causing any negative impacts on threatened and protected species

We will never knowingly cause or allow damage to occur to any legally designated protected areas or to threatened and protected species from our operations. Where potential impacts or concerns are identified we will work with local partners and appropriate experts to determine the best solutions to resolve and remediate any impacts.

10. Protecting biodiversity

We will never knowingly cause or allow damage to biodiversity from our operations. We encourage our sites to proactively identify and support local projects that enhance biodiversity within the communities in which we operate.

11. Preventing and managing the risks of accidental pollution into the soil or ground

We will never knowingly cause or allow environmental pollution to occur from our operations. In line with our broader commitments under this policy we will require all sites to have an environmental management system and to establish pollution identification, prevention and control measures.

12. Protecting the environment

We are fully committed to protecting the environment. We work to minimise the negative impacts on the environment from our business and will support and engage with environmental protection initiatives in the communities in which we operate. As part of this commitment, we will not fund or support any activities, organizations, or lobbying efforts that deny climate science or oppose legitimate climate regulations. We ensure our actions and partnerships remain aligned with transparent, science-based environmental advocacy and global sustainability goals.

At Volex we strive to be a trusted business by:

13. Monitoring the company's environmental performance

We recognise the importance of monitoring our environmental performance. We have implemented a comprehensive sustainability reporting platform which we call V-SRS. We have set environmental performance targets and our performance is monitored by our management team. Progress is reported periodically to the Board through the Safety, Environment and Sustainability Committee.

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14. Reporting regularly on environmental issues

We recognise the importance of transparency and integrity to our reporting on environmental issues and in the reporting of our progress towards our environmental commitments. Since FY2022 our Annual Report and Accounts has been aligned to the UN's Sustainable Development Goals. We utilise external environmental auditors to review and verify our reporting, providing limited assurance on, our annual declarations made through our Annual Report and Accounts.

15. Implementing an environmental management system

We recognise the importance of adopting a systematic approach to environmental management and we encourage all of our operational sites to implement the ISO 14001 environmental management standard that ensures regular external verification of the systems and procedures required under this standard.

16. Promoting environmental awareness

As a global employer operating across 25 countries we recognise our role and responsibilities in creating environmental awareness within our global workforce. We encourage all sites, through our Factory Sustainability Framework and through our annual Volex Site Excellence Awards, to proactively work on initiatives that increase levels of sustainability in the Company, whether locally within their community or more broadly across the wider business. We publish case studies in our Annual Report and Accounts and via our website and through our use of social media platforms. In addition, we are committed to actively engaging with our stakeholds including employees, suppliers, customers and local communities to build knowledge and awareness by promoting collaborative action on environmental sustainability and climate resilience.

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