

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, accountant, or other professional adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Volex plc (the '**Company**'), please pass this document together with any accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the purchaser or transferee who now holds the shares.

VOLEX PLC

(Registered in England and Wales with no. 00158956)

NOTICE OF ANNUAL GENERAL MEETING 2025

Notice of the Annual General Meeting of the Company to be held at the offices of GTK (UK) Ltd., Unit C2 Antura, Bond Close, Basingstoke, Hampshire, RG24 8PZ at 2.00 p.m. on Thursday 7 August 2025 (the '**Annual General Meeting**' or '**AGM**') is set out on pages 3 to 4 of this document.

The results of the AGM will be announced as soon as practicable following the AGM and will appear on the Company's website www.volex.com.

All times shown in this document are UK times unless otherwise indicated.

AGM arrangements

Shareholders will be able to watch and listen to the AGM online via a live webcast, using the Investor Meet Company platform. Questions can be submitted (in writing) via the Q&A function on Investor Meet Company during the AGM and will, where relevant to the business of the AGM, be answered during the webcast. Questions may also be asked in advance of the proxy deadline, as further detailed below.

Please note that shareholders joining the live webcast will not be able to vote on the day and must register their vote in advance, which they should do by using their ability to vote by proxy as outlined below. To attend the webcast, shareholders should register at <https://www.investormeetcompany.com/volex-plc/register-investor>.

Shareholders are encouraged to ensure they make their views known on the proposed resolutions by using their ability to vote by proxy. Shareholders can appoint a proxy by using one of the methods set out in the notes to the notice of AGM on pages 8 to 9 of this document.

As we appreciate some shareholders may prefer not to attend, or may be unable to attend, in person, shareholders are also encouraged to submit any questions they may have for the board of directors of the Company (the **Board**) in advance, by sending them by post to the Company's registered office (marked for the attention of the Company Secretary) or by email to the following email address (AGM@volex.com), in each case so they are received by 2.00 p.m. on 5 August 2025. The Board will attempt to reply to any emails or written correspondence received as soon as reasonably practicable. Replies will either be made by return email or published on the investor relations section of our website <https://www.volex.com/investor-relations>, as deemed appropriate by the Board. Questions may also be submitted on the webcast, as detailed above.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 105th Annual General Meeting of Volex plc (the 'Company') will be held at the offices of GTK (UK) Ltd., Unit C2 Antura, Bond Close, Basingstoke, Hampshire, RG24 8PZ, on 7 August 2025 at 2.00 p.m. to transact the following business:

Ordinary Resolutions

1. That the audited accounts of the Company for the financial year ended 30 March 2025 be received, together with the Directors' Report and Auditors' Report.
2. That the Remuneration Committee Report (excluding the Directors' Remuneration Policy), which is set out in the Annual Report and Accounts of the Company for the year ended 30 March 2025, is approved.
3. That the Directors' Remuneration Policy, set out in the Directors' Remuneration Report in the Annual Report and Accounts of the Company for the year ended 30 March 2025, is approved.
4. That, on the recommendation of the Board of Directors, a dividend of 3.0 pence per ordinary share be declared as a final dividend in respect of the financial year ended 30 March 2025.
5. That Lord Rothschild be re-elected as a Director of the Company.
6. That Jon Boaden be re-elected as a Director of the Company.
7. That Sir Peter Westmacott be re-elected as a Director of the Company.
8. That Amelia Murillo be re-elected as a Director of the Company.
9. That Jeffrey Jackson be re-elected as a Director of the Company.
10. That John Wilson be re-elected as a Director of the Company.
11. That PricewaterhouseCoopers LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which the accounts are laid before the Company.
12. That the Directors of the Company be authorised to determine the auditors' remuneration.
13. To authorise the Directors, in accordance with the Articles of Association of the Company, to offer the holders of ordinary shares in the Company, to the extent and in the manner determined by the Directors, the right to elect to receive new ordinary shares (credited as fully paid) instead of cash, in respect of all or part of any dividend which may be declared or paid in the period between the date of passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2028.
14. Subject to the passing of Resolution 13, to authorise the Directors, in accordance with the Articles of Association of the Company, to capitalise the appropriate nominal amounts of new shares of the Company allotted pursuant to the Company's scrip dividend scheme out of the sums standing to the credit of any reserve or account of the Company.
15. To generally and unconditionally authorise the Directors, pursuant to section 551 of the Companies Act 2006 (the '2006 Act'), to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £15,377,494; and
 - (b) comprising equity securities (within the meaning of section 560 of the 2006 Act) up to an aggregate nominal amount of £15,377,494 in connection with a fully pre-emptive offer in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be practicable) to the respective number of equity securities held by them, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise,

such authorities to expire on the conclusion of the Annual General Meeting of the Company to be held in 2026 or at 6.00 p.m. on 6 November 2026, whichever is earlier, but so that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

Special Resolutions

16. That, subject to the passing of Resolution 15, the Directors be authorised to allot equity securities (as defined in section 560(1) of the Companies Act 2006 (the '2006 Act')) for cash under the authority given by Resolution 15 and/or sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that such power be limited to:
 - (a) the allotment of equity securities or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 15 above, by way of a fully pre-emptive offer only) to:
 - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £4,613,248; and
- (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or (b) above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authorities to expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or at 6.00 p.m. on 6 November 2026, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

17. That, subject to the passing of Resolution 15, the Directors be authorised in addition to any authority granted under Resolution 16, to allot equity securities (as defined in section 560(1) of the Companies Act 2006 (the '2006 Act')) for cash under the authority given by Resolution 15 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that such power be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £4,613,248, used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, and
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or at 6.00 p.m. on 6 November 2026, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

18. To generally and unconditionally authorise the Company, pursuant to section 701 of the Companies Act 2006 (the '2006 Act'), to make market purchases (as defined in section 693 of the 2006 Act) of up to 18,452,993 ordinary shares of 25p each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (a) the amount paid for each Ordinary Share (exclusive of expenses) shall be not more than the higher of (i) 105 per cent. of the average of the middle market quotations for an Ordinary Share as derived from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made, or (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out, or less than 25p per Ordinary Share, being the nominal amount thereof; and
- (b) the authority herein contained shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or at 6.00 p.m. on 6 November 2026, whichever is sooner, provided that the Company may, before such expiry, make a contract to purchase its own Ordinary Shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own Ordinary Shares in pursuance of such contract as if the authority hereby conferred had not expired.

By order of the Board

Christian Bedford

Group General Counsel & Company Secretary
4 July 2025

Voilex plc

Registered in England and Wales No. 00158956
Registered office:
Unit C1 Antura
Bond Close
Basingstoke
Hampshire
RG24 8PZ
United Kingdom

Explanatory Notes to the Resolutions

Resolution 1 – Annual Reports and Accounts

Shareholders will be asked to receive the Accounts for the year ended 30 March 2025 together with the Reports of the Directors and the Auditors included with them.

Resolution 2 – Remuneration Committee Report

In line with the recommendations of the QCA Corporate Governance Code (the 'QCA Code'), Resolution 2 is an advisory vote on the Remuneration Committee Report which is set out on pages 116 to 128 of the Annual Report and Accounts 2025 (excluding the part containing the Directors' Remuneration Policy).

Resolution 3 – Directors' Remuneration Policy

Resolution 3 is to approve the Directors' Remuneration Policy which is set out on pages 129 to 131 of the Annual Report and Accounts 2025. The resolution is put to an advisory shareholder vote in accordance with the recommendations of the QCA Code and, therefore, the Directors' remuneration is not conditional on the passing of this resolution.

Resolution 4 - Dividend

Resolution 4 is to approve the payment of a final dividend of 3.0 pence per ordinary share, as recommended by the Board of Directors.

If Resolutions 13 and 14 are passed, shareholders may elect to receive the final dividend as shares in the Company, in lieu of cash, under the Volex plc Scrip Dividend Scheme. The reference price for the Scrip Dividend will be announced on 7 August 2025. Shareholders who wish to elect to receive the final dividend in shares must (i) complete a Scrip Dividend Mandate Form (available on the Company's website) and return it to MUFG Corporate Markets, (ii) make a Scrip election online via <https://uk.investorcentre.mpms.mufg.com>, or (iii) submit a Dividend Election Input Message in CREST, in each case by no later than 5.00 p.m. on 14 August 2025. Those shareholders who have opted into a permanent scrip election by completing (and not cancelling) a Scrip Dividend Mandate Form either in hard copy or via <https://uk.investorcentre.mpms.mufg.com> do not need to complete a new mandate form for the final dividend. However, shareholders holding their shares in CREST need to make an election for each dividend and would need to submit a Dividend Election Input Message in respect of the final dividend. A copy of the terms and conditions for the Volex plc Scrip Dividend Scheme are available on our website, <https://www.volex.com/investor-relations> and are set out at Appendix 1 to this document.

Resolutions 5 to 10 – Director Re-election

Resolutions 5 to 10 seek the re-election of Lord Rothschild, Jon Boaden, Sir Peter Westmacott, Amelia Murillo, Jeffrey Jackson and John Wilson as Directors of the Company. Under the Articles of Association of the Company, at each Annual General Meeting, all Directors who (i) were appointed by the Board since the last Annual General Meeting, (ii) held office at the time of the two preceding Annual General Meetings and who did not retire at either of them, or (iii) have held office (other than employment or executive office) for a continuous period of nine years or more, shall automatically retire. However, at the upcoming Annual General Meeting, in line with the recommendations of the QCA Code, all the Directors will retire and seek re-election. Biographical details of each of the Directors are set out on pages 98 and 99 of the Annual Report and Accounts 2025 and biographies of each of the Directors are also set out below:

Lord Rothschild

Executive Chairman

Lord Rothschild joined Volex in 2015 as a Non-Executive Director and quickly became Executive Chairman.

He has extensive experience in principal investing and corporate finance and has held a significant number of directorships over the years. Through his investment company NR Holdings Ltd, Lord Rothschild is the largest shareholder in Volex plc.

Lord Rothschild holds a degree in History from Oxford University and an MSc in Addiction Studies from King's College London. He was appointed as a Foundation Fellow of Wadham College, Oxford, in 2018.

Key areas of expertise:

Sales and marketing, strategic planning and business development in developed and emerging markets.

Jon Boaden

Chief Financial Officer

Jon Boaden joined Volex in 2019 as Deputy Chief Financial Officer. In November 2020, Jon was promoted to the role of Chief Financial Officer and was also appointed to the Board of Directors.

Jon's early career saw him hold a variety of positions within Cable and Wireless and also Vodafone. Prior to joining Volex, Jon held the roles of Group Financial Controller and Interim Chief Financial Officer for Williams Racing.

Jon has a degree in Politics from Manchester University and qualified as a Chartered Accountant with Ernst & Young in 2004.

Key areas of expertise:

Finance transformation, acquisitions and integration, raising finance, managerial finance experience with leading technology-focused organisations, strategy.

Sir Peter Westmacott

Senior Non-Executive Director

Sir Peter Westmacott was appointed as a Non-Executive Director on 12 November 2020.

Peter retired from the Foreign and Commonwealth Office in 2016. Over a 43-year diplomatic career Peter held a number of high profile positions including being the British Ambassador to Turkey, France and the USA. On retiring from diplomatic service Peter has taken on a number of roles, including as an independent Non-Executive Director at We.Soda Ltd, Ciner Glass and Glasswall Holdings. He was an independent non-executive at EY from 2017-22 and Chair of Tikehau Capital UK from 2022-24. He is a Distinguished Ambassadorial Fellow at the Atlantic Council and a Senior Advisor to Chatham House.

Peter has a master's degree in European History and French from New College, Oxford where he is an Honorary Fellow.

Key areas of expertise:

Extensive diplomatic experience in countries and regions of strategic relevance.

Amelia Murillo

Non-Executive Director

Amelia Murillo was appointed as a Non-Executive Director on 26 January 2021.

Amelia holds a BSc in Accounting from the University of Southern California and an Executive MBA from the University of California in Los Angeles. Amelia is a Certified Public Accountant and has over 20 years' practical experience in finance, administration and management consulting. Amelia has held various executive roles in finance and human resources at Carlisle Companies (NYSE: CSL), Carlisle Interconnect Technologies (now Amphenol CIT) and Carlisle Fluid Technologies (now Binks).

Key areas of expertise:

Managerial finance and HR experience within the interconnect industry.

Jeffrey Jackson

Non-Executive Director

Jeffrey Jackson was appointed as a Non-Executive Director on 30 July 2019.

Jeffrey holds a BA in Cultural Anthropology from Michigan State University and undertook post-graduate Business Studies at the University of Phoenix. He is professionally credentialled in Supply Chain, Quality and Project Management and has over 30 years' practical experience in sourcing, manufacturing and distribution operations.

Jeffrey retired from his position at Parker Aerospace in December 2022, after a career in Operations and Supply Chain Management spanning 48 years.

Key areas of expertise:

Operations and supply chain management, planning, sourcing, manufacturing and distribution operations in several market segments, including Automotive, Electronics, Aerospace and Medical devices.

John Wilson

Non-Executive Director

John Wilson was appointed as a Non-Executive Director on 19 October 2023.

John is a globally experienced Boardroom Director, with a strong background in the technology, components and connectivity solutions sectors. He is currently CEO of AFC Energy Plc, a world leader in the development of hydrogen fuel cells and ammonia cracking technology. He was formerly CEO of Bulgin Ltd and Senior Independent Director, Chair of the Audit and Remuneration Committees of Checkit plc (previously Elektron Technology plc). He is also Independent Non-Executive Chairman of Insig AI. John has a degree in Engineering from the University of Durham.

Key areas of expertise:

Commercial strategic planning and execution, mergers and acquisitions, fast track new product development.

Resolutions 11 and 12 – Reappointment and remuneration of auditors

The Company is required to appoint auditors at each Annual General Meeting at which its accounts are presented to hold office until the next Annual General Meeting. Resolution 11 proposes that PricewaterhouseCoopers LLP be reappointed as auditors for the current financial year and Resolution 12 proposes that the Directors of the Company be authorised to determine their remuneration.

Resolutions 13 and 14 – Scrip Dividend Scheme

At the 2022 Annual General Meeting, shareholders granted authority to the Directors to operate an optional scrip dividend scheme (the "Scrip Dividend Scheme"). The Scrip Dividend Scheme gives shareholders the right to elect to receive new ordinary shares in the Company (credited as fully paid) instead of cash dividends. In line with the Investment Association Share Capital Management Guidelines, and as permitted by the Articles, the authority for the Scrip Dividend Scheme was previously granted for a period of three years (until the conclusion of the 2025 AGM). Shareholder approval is therefore being sought to renew the Directors' authority to offer a scrip dividend scheme for a further period of three years (until the conclusion of the 2028 AGM).

It is also proposed that the Directors be authorised to capitalise sums standing to the credit of the reserves of the Company to enable the Directors to apply such sums in paying up, in full, the nominal value of any new shares to be allotted pursuant to elections under the Scrip Dividend Scheme.

Those shareholders who have already effected a permanent scrip election under the Scrip Dividend Scheme will not need to take any action. Other shareholders who wish to join the Scrip Dividend Scheme and receive the final dividend in shares must (i) complete a Scrip Dividend Mandate Form (available on the Company's website) and return it to MUFG Corporate Markets, (ii) make a Scrip election online via <https://uk.investorcentre.mpmms.mufig.com>, or (iii) submit a Dividend Election Input Message in CREST, in each case by no later than 5.00 p.m. on 14 August 2025.

The terms and conditions for the Scrip Dividend Scheme are available on our website, <https://www.volex.com/investor-relations> and are set out at Appendix 1 to this document.

Resolution 15 – Authority to allot shares or grant subscription or conversion rights

Resolution 15 is a standard resolution that follows the latest guidance issued by the Investment Association. Paragraph (a) of Resolution 15 asks shareholders to grant the Directors authority under the Companies Act 2006 (the '2006 Act') to allot shares or grant such subscription or conversion rights up to a maximum aggregate nominal amount of £15,377,494, which represents approximately one-third of the issued ordinary share capital of the Company as at 27 June 2025.

Paragraph (b) of Resolution 15 proposes that a further authority be conferred on the Directors to allot shares or grant subscription or conversion rights in connection with a fully pre-emptive offer up to a maximum aggregate nominal amount of £15,377,494. Combined, these amounts represent approximately two-thirds of the issued ordinary share capital of the Company as at 27 June 2025.

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of the conclusion of the Annual General Meeting of the Company in 2026 or at 6.00 p.m. on 6 November 2026 and will only be used if and to the extent that the Directors are satisfied at the time that to do so would be in the best interests of the Company.

Resolutions 16 and 17 – Disapplication of pre-emption rights

If the Directors wish to allot any equity securities for cash, the 2006 Act requires that they are first offered to existing shareholders in proportion to their current holdings. The passing of Resolutions 16 and 17 would allow the Directors to allot shares for cash, or sell any shares which the Company may hold in treasury following a purchase of its own shares for cash, without first offering the shares to existing shareholders. These special resolutions are in a standard form and in compliance with the Statement of Principles on the disapplication of pre-emption rights published by the Pre-Emption Group (the 'Statement of Principles'). As at 27 June 2025, the Company did not hold any treasury shares.

The authority under Resolution 16 would be limited to:

- (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board considers necessary;
- (b) allotments or sales (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £4,613,248, which represents approximately 10 per cent. of the Company's issued ordinary share capital as at 27 June 2025 (being the latest practicable date prior to the publication of this Notice); and
- (c) allotments or sales (otherwise than under paragraphs (a) and (b) above) up to an aggregate nominal amount of £922,649, which represents approximately 2 per cent. of the Company's issued ordinary share capital as at 27 June 2025 (being the latest practicable date prior to the publication of this Notice) to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

The authority under Resolution 17 would give the Directors authority to (i) allot a further 10 per cent. of the issued ordinary share capital of the Company as at 27 June 2025 in connection with an acquisition or specified capital investment, as contemplated by the Statement of Principles; and (ii) allot or sell shares (otherwise than under paragraph (i)) up to an aggregate nominal amount of £922,649, which represents approximately 2 per cent. of the Company's issued ordinary share capital as at 27 June 2025 (being the latest practicable date prior to the publication of this Notice) to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer. The Directors confirm that, in considering the exercise of the authority under Resolutions 16 and 17, they intend to follow the shareholder protections set out in Part 2B of the Pre-emption Group's Statement of Principles to the extent reasonably practicable. However, the Directors have no present intention to exercise the authorities sought under Resolutions 16 and 17.

These authorities will expire at the earlier of the conclusion of the Annual General Meeting of the Company in 2026 or at 6.00 p.m. on 6 November 2026.

Resolution 18 – Authority to purchase own shares

This resolution will allow for the renewal of the Company's authority to make market purchases of its own ordinary shares, up to a maximum of 18,452,993 ordinary shares, which is approximately 10 per cent. of the current issued ordinary share capital of the Company as at 27 June 2025. This authority will expire at the conclusion of the next Annual General Meeting of the Company in 2026 or at 6.00 p.m. on 6 November 2026, whichever is earlier. The amount paid for each ordinary share (exclusive of expenses) shall not be greater than or less than the levels stipulated in the resolution. The Directors have no present intention of exercising this authority, and it will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. Any shares the Company buys back under this authority may either be cancelled or held in treasury.

Recommendations

The Board of Directors of the Company considers the resolutions set out in the Notice of the Annual General Meeting on pages 3 to 4 of this document to be in the best interests of the Company and the shareholders of the Company as a whole and, therefore, recommends that you vote in favour of these resolutions, as the Directors who hold ordinary shares intend to do in respect of their own beneficial holdings of 47,031,593 ordinary shares, which represent, in aggregate, approximately 25.49 per cent. of the Company's issued ordinary share capital as at 27 June 2025.

Additional Notes to the Notice of Annual General Meeting

Proxies and Voting

1. A member entitled to attend, speak and vote at the above meeting may appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote on his or her behalf. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.
2. The right to vote at the meeting is determined by reference to the register of members. Only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 5 August 2025 (or, if the meeting is adjourned, at 6.00 p.m. two days before the date of the adjourned meeting, excluding any part of a day that is a non-working day) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.
3. In order to reduce the Company's environmental impact, our intention is to remove paper from the voting process as far as possible. You are therefore asked to vote in one of the following ways:
 - register your vote online through the Investor Centre app or by accessing the web browser at <https://uk.investorcentre.mpms.mufg.com> (see below). You will need your investor code which is printed on your share certificate or may be obtained by calling the Company's registrar, MUFG Corporate Markets, on +44 (0) 371 664 0300 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate) or via email at shareholderenquiries@cm.mpms.mufg.com;
 - CREST members may use the CREST electronic proxy appointment service as detailed in note 9 below; or
 - Via the Proximity platform.
4. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>

Apple App Store



GooglePlay



5. However, if you prefer to vote on paper, you may still request a hard copy form from MUFG Corporate Markets using the contact details shown above and return it to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.
6. All proxy appointments, whether electronic or hard copy, must be received by the Company's registrar no later than 2.00 p.m. on 5 August 2025 (or, in the event that the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting, excluding any part of a day that is a non-working day).
7. Completion and return of a Form of Proxy, other such instrument, any CREST Proxy Instruction or appointing a proxy via Proximity will not preclude a member from attending and voting in person, should he or she subsequently decide to do so. Unless otherwise indicated on the Form of Proxy, CREST, Proximity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

CREST and Proximity Proxy Instructions

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and International Limited's ('Euroclear') specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent MUFG Corporate Markets (ID RA10) by 2.00 p.m. on 5 August 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

10. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
12. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2.00 p.m. on 5 August 2025 in order to be considered valid or, or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting, excluding any part of a day that is a non-working day. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Total Voting Rights

13. As at 27 June 2025 (being the latest practicable date prior to the publication of this document) the Company's issued share capital consisted of 184,529,938 ordinary shares of 25p each, carrying one vote each. The Company does not hold any shares in treasury. Therefore, the total voting rights in the Company as at 27 June 2025 was 184,529,938.

Documents on display

14. Copies of the terms and conditions of appointment of the Non-Executive Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) and at the place of the Annual General Meeting from at least 15 minutes prior to, and until the conclusion of, the Annual General Meeting.

Conduct at the AGM

15. Unacceptable behaviour will not be tolerated at the Annual General Meeting and it will be dealt with appropriately by the Chair.

Communication

16. Any electronic address provided either in this Notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose.
17. Except as provided above, shareholders who have general enquiries about the AGM should use the following means of communication (no other methods of communication will be accepted):
 - calling our shareholder helpline on +44 (0) 371 664 0300 (calls are charged at the standard geographic rate and will vary by provider and calls outside the United Kingdom will be charged at the applicable international rate). Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, excluding public holidays in England and Wales; or
 - contacting our online shareholder centre by email to shareholderenquiries@cm.mpms.mufg.com.

Electronic Communications

18. The Company actively encourages all shareholders to register for the electronic communications service. You can register for this online through the Investor Centre at <https://uk.investorcentre.mpms.mufg.com>.

Appendix 1: Terms and Conditions of the Volex plc Scrip Dividend Scheme

This document is important. If you are in any doubt as to the action you should take, you should seek your own advice from an independent professional adviser.

The meanings of various defined terms used in these Terms and Conditions are set out in Appendix I.

1. What is the Volex plc Scrip Dividend Scheme?

The Volex plc Scrip Dividend Scheme is a scheme designed to enable Shareholders to receive Additional Shares instead of cash dividends. This enables Shareholders to increase their shareholdings in the Company without incurring dealing costs or stamp duty. However, Shareholders should bear in mind that the price of the Additional Shares can go down as well as up, and whether Shareholders elect to participate in the Scrip Dividend Scheme is their own decision depending on their individual circumstances. If Shareholders are in any doubt as to the action they should take, Shareholders are advised to consult their independent professional adviser.

The terms and conditions for the Scrip Dividend Scheme are set out below (the “Terms and Conditions”).

Shareholder approval to offer the Scrip Dividend Scheme was first granted at the Company’s Annual General Meeting on 19 August 2022. The renewal of the Scrip Dividend Scheme is subject to shareholder approval, which is being sought for a period of three years (until the conclusion of the 2028 Annual General Meeting), after which the authority will need to be renewed. If the Resolutions are not approved, the Scrip Dividend Scheme will not continue, and any instructions provided by shareholders in respect of the Scrip Dividend Scheme will not be effective.

The allotment and issue of New Shares and/or the sale of Treasury Shares (as applicable), to allow the receipt of Additional Shares pursuant to the Scrip Dividend Scheme is, at all times, conditional upon:

- (a) all authorities in respect thereof being in full force and effect, including the passing of any resolution of the Company required by law, regulation or the Company’s Articles of Association; and
- (b) the admission of such Additional Shares to trading on AIM.

If, for any reason, these conditions are not satisfied such that the Company cannot allot and issue New Shares and/or sell Treasury Shares pursuant to the Scrip Dividend Scheme in respect of any dividend, participants will receive cash (as opposed to Additional Shares) in respect of that dividend.

2. Who can join the Scrip Dividend Scheme?

All UK shareholders can join the Scrip Dividend Scheme. Overseas Shareholders may be eligible to participate. Please refer to Question 14 below.

3. How do I join the Scrip Dividend Scheme?

You can join the Scrip Dividend Scheme by completing a Scrip Dividend Mandate Form (which may be amended from time to time) and sending it to MUFG Corporate Markets at the address given at Question 20. A Scrip Dividend Mandate Form may be obtained from the Company’s website www.volex.com/investor-relations or upon request from MUFG Corporate Markets.

Alternatively, Shareholders who hold their Ordinary Shares in certificated form may elect to participate in the Scrip Dividend Scheme online via <https://uk.investorcentre.mpms.mufg.com>. You will need your Investor Code which can be found on your share certificate.

To be eligible to receive Additional Shares instead of cash in respect of a Relevant Dividend and, if permanently elected, subsequent dividends, Scrip Dividend Mandate Forms (hard copy) must be received by MUFG Corporate Markets no later than the relevant deadline announced by the Company in respect of that Relevant Dividend. Forms received after such deadline will not be accepted for the Relevant Dividend, but will be accepted in respect of any subsequent dividends. Please note that no acknowledgement of receipt of Scrip Dividend Mandate Forms will be issued.

Shareholders who hold their Ordinary Shares in CREST can only elect to receive dividends in the form of Additional Shares by use of the CREST Dividend Election Input Message. Any Scrip Dividend Mandate Forms or other forms of instruction received from CREST holders will not be accepted and will be ignored. For further details please refer to Question 4 below.

Upon making an election to participate in the Scrip Dividend Scheme, each Shareholder will be deemed (whether the election is made by them or on their behalf) to have:

- (a) agreed to participate in the Scrip Dividend Scheme pursuant to the terms and conditions set out in these Terms and Conditions;
- (b) agreed to subscribe an amount equal to the full amount of the Shareholder’s Elected Dividends for the relevant number of New Shares (with such obligation to subscribe to be satisfied from that Shareholder’s Elected Dividends), and/or agreed to acquire an amount equal to the full amount of the Shareholder’s Elected Dividends for the relevant number of Treasury Shares (with such obligation to be satisfied from that Shareholder’s Elected Dividends);
- (c) authorised and directed the Company or its agent to apply such amount on the Shareholder’s behalf in making such share subscription and/or such acquisition;
- (d) agreed that the subscription of the amount of the Shareholder’s Elected Dividends for New Shares and/or the acquisition of Treasury Shares equal to the amount of Shareholder’s Elected Dividends, in each case in accordance with the Scrip Dividend Scheme shall satisfy in full the Shareholder’s entitlement to receive the Elected Dividends (which shall be treated for all purposes as having been paid to the Shareholder as a dividend); and

- (e) authorised the Company or its agent to: (i) in the case of holdings in certificated form, send to the Shareholder at the Shareholder's registered address any definitive share certificate in respect of New Shares allotted and/or Treasury Shares sold; and (ii) in the case of holdings in uncertificated form, credit the New Shares and/or Treasury Shares to the Shareholder's CREST account on the date that dealings in the Additional Shares on AIM commence.

If you wish to receive dividends in cash in the usual way you need take no further action and should not complete or return a Scrip Dividend Mandate Form.

4. What if my Ordinary Shares are held in CREST?

If your shareholding is in uncertificated form in CREST (and was in uncertificated form as at the relevant record date), you can only elect to receive your dividend in the form of Additional Shares by means of the CREST procedure to effect such an election. No other method of election will be permitted under the Scrip Dividend Scheme and will be rejected. CREST shareholders, by effecting their elections by means of the CREST procedure, will be taken to have confirmed their election to participate on that occasion in the Scrip Dividend Scheme and to have confirmed their acceptance of these Terms and Conditions, as amended from time to time.

If you are a CREST sponsored member, you should consult your CREST sponsor, who will be able to take appropriate action on your behalf. All elections made via the CREST system should be submitted using the Dividend Election Input Message in accordance with the procedures as stated in the CREST Reference Manual.

The Dividend Election Input Message submitted must contain the number of shares on which the election is being made. If the relevant field is left blank or completed with zero, the election will be rejected. If you enter a number of shares greater than the holding in CREST on the relevant record date, the election will be applied to your total holding as at the relevant record date for the dividend. Evergreen elections will not be permitted. If you wish to receive Additional Shares instead of cash in respect of future dividends for which a scrip dividend alternative is offered, you must complete a Dividend Election Input Message on each occasion otherwise you will receive your dividend in cash.

Elections via CREST for any future final or interim dividends should be received by CREST no later than a date to be specified by the Company in relation to each dividend. The Company makes no commitment to offer a scrip dividend in the future. The merits of any future scrip dividend would be considered by the Board at the relevant time.

Once an election is made using the CREST Dividend Election Input Message it cannot be amended. Therefore, if a CREST shareholder wishes to change or cancel their election, such CREST shareholder would need to cancel their previous election and, if they want to make a new election (rather than just cancelling their previous election) submit a new election no later than the date specified by the Company as the last date for making such elections in relation to the relevant dividend.

5. How many Additional Shares will I receive under the Scrip Dividend Scheme?

Your entitlement to Additional Shares is calculated by taking the amount of cash dividend to which you are entitled and dividing it by the Scrip Reference Share Price. The Scrip Reference Share Price is the average of the mid closing price of the Company's Ordinary Shares, as derived from the AIM Appendix to the London Stock Exchange Daily Official List, for the five dealing days commencing on the relevant ex-dividend date. Details of the Scrip Reference Share Price will be announced on the London Stock Exchange and posted on the Company's website <https://www.volex.com/investor-relations>. The formula which will be used is as follows:

$$\begin{array}{l} \text{Number of Ordinary Shares held at the relevant dividend record date} \\ \text{multiplied by} \\ \text{the cash dividend rate} \\ \text{added to} \\ \text{any fractional cash entitlement carried forward from last dividend} \\ \text{divided by} \\ \text{the Scrip Reference Share Price} \end{array}$$

See example below:

Example

Number of Ordinary Shares held	1,000
Dividend paid per Ordinary Share	1 pence
Scrip Reference Share Price	350 pence

Step 1 – calculate maximum cash available

Cash dividend	1,000 x 1 pence = £10.00
Plus residual cash balance brought forward	£0

Step 2 – calculate number of Additional Shares to be received

Maximum cash available (step 1) divided by the Scrip Reference Share Price	£10.00 ÷ 350 pence = 2 shares (rounded down)
Value of Additional Shares to be received (number of share multiplied by the Scrip Reference Share Price)	2 x 350 pence = £7.00

Step 3 – calculate residual cash balance carried forward

Maximum cash available (step 1) less value of Additional Shares (step 2)	£3.00
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The share price in this example is included for illustrative purposes only. The Scrip Reference Share Price will be calculated according to the Terms and Conditions of the Scrip Dividend Scheme.

6. What will happen with any Scrip Dividend Scheme cash balance?

No fraction of an Additional Share will be received, and calculation of entitlement to Additional Shares will always be rounded down to the nearest whole share. Any residual cash balance will be carried forward to the next scrip dividend. No interest will be paid on any residual cash balances.

If you withdraw from the Scrip Dividend Scheme or sell or transfer your entire holding of Ordinary Shares, or if the Company terminates the Scrip Dividend Scheme, any residual cash balance will be paid to a charity of the Company's choice.

7. How will I know how many Additional Shares I have received?

You will receive a statement, along with your Additional Share certificate, showing the number of Additional Shares received, the relevant Scrip Reference Share Price and the total cash equivalent of the Additional Shares for tax purposes. If your cash dividend entitlement is insufficient to acquire at least one Additional Share, it will be carried forward to the next scrip dividend and your statement will explain that no Additional Shares have been allocated.

CREST holders will have their member accounts credited directly with the Additional Shares on the dividend payment date or as soon as practicable thereafter and will separately receive a statement showing the number of Additional Shares allocated, the relevant Scrip Reference Share Price and the total cash equivalent of the Additional Shares for tax purposes.

8. Will I have to apply again for the Scrip Dividend Scheme for the next dividend?

To the extent that you elect on your completed Scrip Dividend Mandate Form to effect a permanent scrip election, this election will apply for all future dividends for which a scrip dividend is offered unless the mandate is cancelled in accordance with these Terms and Conditions.

Shareholders holding via CREST will, however, need to elect for each dividend by means of the Dividend Election Input Message on each occasion, otherwise a cash dividend will be paid.

9. Will my new Scrip Dividend Shares be included in the next dividend?

Provided you continue to hold them at the relevant dividend record date, all Additional Shares will automatically increase your total Company shareholding and they will be included in your next scrip dividend calculation (see Question 5).

10. Will my Additional Shares under the Scrip Dividend Scheme have the same rights as my existing Ordinary Shares?

Yes. The Additional Shares will carry the same voting rights as your existing Ordinary Shares, will rank equally in all respects with the existing Ordinary Shares and will qualify for all future dividends.

11. When will I receive my share certificate?

Subject to the Additional Shares being admitted to AIM, your Additional Share certificate will be posted to you, at your own risk, on the same date as the cash dividend is paid.

12. Does the Scrip Dividend Scheme apply to Ordinary Shares held in joint names?

Yes. The Scrip Dividend Scheme will apply to shareholding accounts in joint names, so long as all joint holders have signed the Scrip Dividend Mandate Form.

13. Can I complete a Scrip Dividend Mandate Form for part of my holding?

No. Scrip Dividend Mandate Forms will only be accepted in relation to your entire shareholding. However, see Question 16 for details of separate shareholding accounts. For shareholdings held in CREST, the CREST Dividend Election Input Message must contain the number of Ordinary Shares for which the election is being made and may be for all or part of a shareholder's shareholding. Such mandate must be received for each relevant dividend. Any partial election shall only have effect in respect of the Dividend to which it relates.

14. Can overseas shareholders join the Scrip Dividend Scheme?

Yes, unless the Shareholder, or underlying beneficial owner of Ordinary Shares, is located or resident in Canada, Japan, South Africa, Australia or the United States (or their respective territories or possessions), or in any jurisdiction outside the United Kingdom where such an offer would require compliance by the Company with any governmental or regulatory procedures or any similar formalities. If you are a resident outside the UK you may only treat this as an invitation to receive Additional Shares if such an invitation could lawfully be made to you without any further obligation on the part of the Company or in compliance with any registration or other legal requirements. It is the responsibility of any person resident outside the UK wishing to elect to receive Additional Shares to be satisfied as to full observance of the laws of the relevant territory, including obtaining any government or other consents which may be required and observing any other formalities in such territories.

15. What happens if I sell/buy shares after I complete a Scrip Dividend Mandate Form?

If you sell some of your Ordinary Shares before a record date for a dividend, the Scrip Dividend Scheme will apply to the remainder of your Ordinary Shares.

If you buy any additional Ordinary Shares after a record date, these additional shares will not be eligible to receive the cash dividend or Additional Shares. If your Ordinary Shares are not registered in the same way, you may request your shareholding accounts to be amalgamated and/or you may complete a new Scrip Dividend Mandate Form in respect of your new shareholding.

16. What happens if I have more than one holding?

Holding shares in different accounts is a means by which you may select different preferences for dividend payments. For example, if, for any reason, shares are registered in more than one shareholder account, then unless such multiple accounts are consolidated, they will be treated as separate. As a result separate Scrip Dividend Mandate Forms will need to be completed (and received by MUFG Corporate Markets as set out at Question 3) for each shareholder account in order to participate in the Scrip Dividend Scheme for that shareholder account. For the avoidance of doubt, dividends will be paid in cash for any shareholder accounts for which a Scrip Dividend Mandate Form has not been validly received by MUFG Corporate Markets.

17. Can I cancel my instructions?

Yes, you may cancel your mandate at any time. Shareholders on the UK Register who hold their Shares in certificated form may cancel their election online via <https://uk.investorcentre.mpms.mufig.com> or by contacting MUFG Corporate Markets. However, notice of cancellation must be given to MUFG Corporate Markets in writing to the address set out in Question 20 so as to be received by the associated Scrip election deadline. Shareholders holding through the CREST system can only cancel their mandate via the CREST system (see Question 4 above). If a mandate has been cancelled in accordance with this Question 17, Shareholders will receive cash for that dividend and subsequent dividends. A notice of cancellation will take effect upon its receipt and process by MUFG Corporate Markets in respect of all dividends payable after the date of receipt and process of such notice.

Your mandate will be deemed to be cancelled if you sell or otherwise transfer the Ordinary Shares to which your mandate relates to another person but only with effect from the registration of the relevant transfer. Your mandate will also terminate immediately on receipt of notice of your death or notice of your insolvency or your inability to maintain your financial affairs due to mental incapacity.

If a joint Shareholder dies, the mandate will continue in favour of the surviving joint Shareholder(s) (unless and until cancelled by the surviving joint Shareholder(s)). Funds representing residual cash balances will, on cancellation of your mandate, be paid to a charity of the Company's choice.

18. Can the Company change or cancel the Scrip Dividend Scheme?

Yes. The Scrip Dividend Scheme may be modified, suspended, terminated or cancelled at any time at the discretion of the Directors without notice to Shareholders individually. In the case of any modification, existing mandates (unless otherwise specified by the Directors) will be deemed to remain valid under the modified arrangements unless and until MUFG Corporate Markets receive and process a cancellation in writing from you. The operation of the Scrip Dividend Scheme is always subject to the Directors' decision to make an offer of Additional Shares in respect of any particular dividend. The Directors also have the power, after such an offer is made, to revoke the offer generally at any time prior to the allotment of the New Shares and/or sale of Treasury Shares under the Scrip Dividend Scheme. This may, in particular, be exercised if 20 business days prior to the dividend payment date, the price of an Ordinary Share of the Company has fallen 15% or more below the Scrip Reference Share Price used to calculate Shareholders' entitlements. If the Directors revoke an offer, Shareholders will receive their dividends in cash on or as soon as possible after the dividend payment date. An announcement of any cancellation or modification to the Terms and Conditions will be made on our website <https://www.volex.com/investor-relations>.

The Company also reserves the right to reduce the number of Additional Shares allocated to an electing Shareholder in respect of the Scrip Dividend Scheme if the issue of such Shareholder's full allocation of New Shares and/or acquisition of Treasury Shares would result in that Shareholder (individually or together with any associates or Shareholders deemed to be acting in concert with such Shareholder) having an interest in the Company that would ordinarily require the Shareholder (or group of Shareholders) to make a mandatory cash offer for the Company pursuant to Rule 9 of the UK City Code on Takeovers and Mergers. In such circumstances, the Shareholder will receive the balance of its entitlement as a cash dividend.

If, for any reason, all authorities relating to the Scrip Dividend Scheme are not satisfied such that the Company cannot allot and issue New Shares and/or sell Treasury Shares to allow the receipt of Additional Shares pursuant to the Scrip Dividend Scheme in respect of any dividend, participants will receive cash (as opposed to Additional Shares) in respect of that dividend.

19. Governing Law

The Scrip Dividend Scheme is subject to the Company's Articles of Association and is governed by and its terms are to be construed in accordance with the law of England and Wales. By electing to receive Additional Shares the Shareholder agrees to submit to the exclusive jurisdiction of the courts of England and Wales in relation to the Scrip Dividend Scheme.

20. What do I do if I have any questions?

If you have any questions about the procedure for election or on how to complete the Scrip Dividend Mandate Form, please contact MUFG Corporate Markets on 0371 664 0321 or +44 (0) 371 664 0321 from outside the UK. Lines are open 9:00 am to 5:00 pm (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls to the helplines from outside the UK will be charged at applicable international rates. Calls may be recorded for security and training purposes. The helpline cannot provide advice on the merits of the Scrip Dividend Scheme nor give any personal financial, legal or tax advice. Additional Scrip Dividend Mandate Forms are available from MUFG Corporate Markets on request, or online at the Company's website.

Scrip Dividend Mandate Forms should be returned to the following address:

MUFG Corporate Markets
Corporate Actions,
Central Square,
29 Wellington Street,
Leeds, LS1 4DL
United Kingdom

21. Taxation

The tax consequences of electing to receive Additional Shares in place of a cash dividend will depend on your individual circumstances. If you are not sure how you will be affected from a tax perspective, you should consult your solicitor, accountant or other professional adviser before taking any action. In particular, UK resident trustees, corporates, pension funds and other Shareholders, including overseas Shareholders, are advised to contact their professional advisers regarding their own tax circumstances in relation to the Scrip Dividend Scheme. Summary information on the Company's understanding of the UK tax consequences (under current UK legislation and the current practice of HM Revenue and Customs ("HMRC")) for certain Shareholders of electing to receive Additional Shares is outlined, in broad terms, below. This summary is not exhaustive.

United Kingdom taxation

The following statements are intended only as a general guide to certain UK tax considerations of making an election to receive Additional Shares instead of a cash dividend, and do not purport to be a complete analysis of all potential UK tax consequences of the Scrip Dividend Scheme. They are based on current UK legislation and what is understood to be the current practice of HMRC, both of which may change, possibly with retroactive effect. They apply only to Shareholders who are resident in the UK, who hold their Ordinary Shares as an investment (other than in an individual savings account or exempt pension arrangement) and who are the absolute beneficial owner of both the Ordinary Shares and any dividends paid on them. The tax position of certain categories of Shareholders who are subject to special rules (such as persons acquiring their shares in connection with employment, dealers in securities, insurance companies and collective investment schemes) is not considered.

The statements summarise the current position and are intended as a general guide only. Shareholders who are in any doubt as to their tax position or who may be subject to tax in a jurisdiction other than the UK are strongly recommended to consult their own professional advisers.

Withholding tax

The Company is not required to withhold tax when paying a dividend (whether in cash or in the form of Additional Shares). Liability to tax will depend on the individual circumstances of a Shareholder.

Income tax

An individual Shareholder who elects to receive Additional Shares instead of a cash dividend will, broadly, have the same liability to income tax as the Shareholder would have had on the receipt of a cash dividend.

Specifically, an individual Shareholder who elects to receive Additional Shares instead of a cash dividend will be treated as having received income of an amount which is equal to the 'cash equivalent' of the Additional Shares.

The cash equivalent of the Additional Shares will be the amount of the cash dividend which the Shareholder would have received in the absence of an election to take Additional Shares, unless the difference between the cash dividend and market value of the Additional Shares on the first day of dealings on AIM equals 15% or more of that market value. In such cases, the cash equivalent of the Additional Shares will be treated for taxation purposes as the market value.

Where all or part of the cash dividend forgone is not applied in determining the number of Additional Shares to which the Shareholder is entitled, and this residual cash balance is carried forward, this should be excluded from the cash equivalent and the Shareholder should not be taxed on this amount unless and until it is paid to the Shareholder (in which case it will be treated as a dividend in the ordinary way) or applied towards the acquisition of Additional Shares (in which case the tax treatment will be as described below).

The income that a Shareholder is treated as having received will be treated as 'dividend income' for UK tax purposes, along with UK and non-UK source dividends and certain other distributions in respect of shares. A nil rate of tax applies to the first £500 of dividend income received in the tax year 2025-26. An individual Shareholder who receives Additional Shares will therefore not be liable to UK tax to the extent that (taking account of any other dividend income received by the Shareholder in the same tax year) the cash equivalent falls within the nil rate band.

To the extent that (taking account of any other dividend income received by the Shareholder in the same tax year) the cash equivalent of the Additional Shares exceeds the nil rate band, it will be subject to income tax at 8.75% up to the threshold for higher rate income tax. To the extent that (taking account of other dividend income received in the same tax year) it falls above the threshold for higher rate income tax then the cash equivalent will be taxed at 33.75% to the extent that it is within the higher rate band, or 39.35% to the extent that it is within the additional rate band. For the purposes of determining which of the taxable

bands dividend income falls into, dividend income is treated as the highest part of a Shareholder's income. In addition, dividend income within the nil rate band which would otherwise have fallen within the basic or higher rate bands will use up those bands respectively and so will be taken into account in determining whether the threshold for higher rate or additional rate income tax is exceeded.

Subject to what is said above in relation to the determination of the 'cash equivalent' of the Additional Shares, this treatment should be the same as that for cash dividends.

Capital gains tax

For capital gains tax purposes, an individual Shareholder who makes an election to receive Additional Shares instead of a cash dividend should not be treated as having made a disposal of existing Ordinary Shares. The Additional Shares should be treated as acquired on the date the New Shares are issued and/or the Treasury Shares are acquired for an amount equal to the 'cash equivalent' of the Additional Shares (as described above), which should be treated as being the base cost of the Additional Shares.

Corporation tax

A corporate Shareholder receiving Additional Shares in place of a cash dividend should not normally be treated as receiving a distribution for corporation tax purposes. Corporate Shareholders should therefore not be liable to corporation tax in respect of the New Shares issued to them and/or the Treasury Shares acquired (as applicable). In the event that a corporate Shareholder receiving Additional Shares in place of a cash dividend is treated as receiving a distribution for corporation tax purposes, such distribution would be in principle subject to corporation tax. However, the distribution may be exempt from corporation tax if the conditions set out in Part 9A of the Corporation Tax Act 2009 are satisfied.

For the purposes of corporation tax on chargeable gains, a corporate Shareholder who makes an election to receive Additional Shares instead of a cash dividend should not be treated as having made a disposal of existing Ordinary Shares. No consideration should be treated as having been given for the Additional Shares. The Additional Shares will be added to the corporate Shareholder's existing holding of shares in the Company and treated as having been acquired when the existing holding was acquired. On disposal of the Additional Shares, the base cost of the Additional Shares should be calculated by reference to the base cost of the existing holding.

Stamp duty

No stamp duty or stamp duty reserve tax should be payable on the issue of New Shares, or the sale of Treasury Shares held by the Company in CREST to Shareholders.

APPENDIX I - DEFINITIONS

Additional Shares means the New Shares and/or Treasury Shares issued or sold, as applicable, under the Scrip Dividend Scheme.

AIM means AIM, a market operated by the London Stock Exchange.

Articles of Association means the Articles of Association of the Company as amended from time to time.

Company means Volex plc.

CREST means the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI/3755)) in respect of which Euroclear UK & International Limited is the operator.

Directors means the Directors of the Company.

Elected Dividend means a dividend declared by the Company for which a scrip dividend is offered, in respect of which a valid election to participate in the Scrip Dividend Scheme has been made and not withdrawn.

London Stock Exchange means the London Stock Exchange plc.

MUFG Corporate Markets means the Company's Registrar, and is a trading name of MUFG Corporate Markets Trustees (UK) Limited, Central Square, 29 Wellington Street, Leeds LS1 4DL.

New Shares means new fully paid Ordinary Shares issued under the Scrip Dividend Scheme.

Ordinary Shares means Ordinary Shares of £0.25 each in the capital of the Company.

Relevant Dividend means a dividend declared by the Company for which a scrip dividend is offered.

The Volex plc Scrip Dividend Scheme or the Scrip Dividend Scheme means The Volex plc Scrip Dividend Scheme as comprised under and subject to the terms and conditions contained in this document as amended from time to time.

Scrip Dividend Mandate Form or mandate means a mandate in a form (paper or online) provided by the Company from a Shareholder to the Directors to allot New Shares or acquire Treasury Shares under the terms of the Scrip Dividend Scheme in lieu of a cash dividend to which they may become entitled from time to time.

Scrip Reference Share Price means the price of Additional Shares, calculated by reference to the average of the mid closing price of the Company's Ordinary Shares, as derived from the AIM Appendix to the London Stock Exchange Daily Official List, for the five dealing days commencing on the relevant ex-dividend date.

Shareholder means a holder of Ordinary Shares in the Company.

Treasury Shares means fully paid Ordinary Shares held in treasury by the Company sold under the Scrip Dividend Scheme.

UK or United Kingdom means the United Kingdom of Great Britain and Northern Ireland.