

30 January 2026

Volex plc
("Volex" or the "Company")

Director / PDMR Dealing

Volex plc (AIM:VLX) announces that on 27 January 2026 the following directors/persons discharging managerial responsibility ("PDMRs") were granted nil-cost options (the "LTIP Awards") over ordinary shares of 25 pence each in the capital of the Company (the "Shares") under the Company's Long Term Incentive Plan.

PDMR	Position	Number of LTIP Awards
Lord Rothschild	Chief Executive Officer	616,740
John Molloy	Chief Operating Officer	528,634
Jon Boaden	Chief Financial Officer	440,528

The performance targets for the LTIP Awards are based on achieving and outperforming the Company's new five-year plan, which will be announced alongside a capital markets event to be hosted in April 2026 (the "New Plan").

In addition to the above-named PDMRs, a small number of senior leaders within the business, who are expected to make a significant contribution to the delivery of the New Plan, have been granted awards, totalling in aggregate, a maximum of 1,550,000 LTIP Awards. This will align the senior team with the strategy and provide an important retention mechanism over the duration of the New Plan period.

Consistent with the last 5-year LTIP award granted in December 2022, rather than receiving annual awards, participants have received a single cumulative award that reflects the fact that further LTIP awards will not be granted to these participants until at least FY2029.

In the ordinary course, if the performance targets are met, up to 50% of the Shares subject to the LTIP Awards will vest and become exercisable on 31 December 2030 ("Tranche 1"), and the remaining number of Shares subject to the LTIP Awards (including any that did not vest on 31 December 2030) will vest and become exercisable on 31 December 2031 ("Tranche 2"). Vesting of the LTIP Awards is subject to the individual's continuing employment with the Company.

For each Tranche, the performance targets for the LTIP Awards will be weighted as follows:

- 50% on the achievement of underlying operating profit targets;
- 25% on the achievement of return on capital employed targets; and
- 25% on the achievement of relative TSR targets.

These performance targets will be tested at the end of FY2030 and FY2031, respectively.

Subject to the achievement of significant absolute TSR growth by the end of FY2030 and FY2031 respectively, the number of LTIP Awards granted to the above-named PDMRs could be increased by up to 50%. The threshold for the additional LTIP Awards requires average annual TSR growth of 15%, resulting in an additional 30% uplift to the LTIP Awards. The full additional 50% uplift to the LTIP Awards will vest on achievement of an average annual TSR growth of 25%. Where the Company's average yearly TSR growth is between the Target and Stretch, as set out below, there will be a straight-line vesting of between 30% and 50% for the LTIP Awards between these points.

Performance level	Average TSR growth	Number of additional Shares available for vesting (as a percentage of the total LTIP Awards)
Below target	<15% per annum	0%
Target	15% per annum	30%
At or above Stretch	25% or more per annum	50%

Following the grant of these LTIP Awards, the aggregate number of Shares which have been or may be issued in connection with awards granted during the previous ten years under the LTIP, together with any other employee share plan adopted by the Company, will not exceed 10% of the Company's issued share capital.

For further information please contact:

Volex plc
Lord Rothschild, Chief Executive Officer
Jon Boaden, Chief Financial Officer
Chris Bedford, Group General Counsel & Company Secretary

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The below notification made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail:

1	Details of the Director / person discharging managerial responsibilities / person closely associated								
a)	Name	Nat Rothschild							
2	Reason for the notification								
a)	Position/status	Chief Executive Officer							
b)	Initial notification / Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Volex plc							
b)	LEI	213800HBLQNH5FXXGE63							
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument Identification code	Options over ordinary shares of 25 pence each GB0009390070							
b)	Nature of the transaction	Grant of options under the Volex plc Long Term Incentive Plan							
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Volume</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>1)</td> <td>616,740</td> <td>£nil</td> </tr> </tbody> </table>			Volume	Price	1)	616,740	£nil
	Volume	Price							
1)	616,740	£nil							
d)	Aggregated information - Aggregated volume - Aggregated price	n/a - single transaction							
e)	Date of the transaction	27 January 2026							
f)	Place of the transaction	Outside a trading venue							

1	Details of the Director / person discharging managerial responsibilities / person closely associated								
a)	Name	John Molloy							
2	Reason for the notification								
a)	Position/status	Chief Operating Officer							
b)	Initial notification / Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Volex plc							
b)	LEI	213800HBLQNH5FXXGE63							
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		1)	528,634	£nil
d)	Aggregated information - Aggregated volume - Aggregated price	n/a - single transaction		
e)	Date of the transaction	27 January 2026		
f)	Place of the transaction	Outside a trading venue		

1	Details of the Director / person discharging managerial responsibilities / person closely associated		
a)	Name	Jon Boaden	
2	Reason for the notification		
a)	Position/status	Chief Financial Officer	
b)	Initial notification / Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Volex plc	
b)	LEI	213800HBLQNH5FXXGE63	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
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b)	Nature of the transaction	Grant of options under the Volex plc Long Term Incentive Plan	
c)	Price(s) and volume(s)	Volume	Price
		1)	440,528
d)	Aggregated information - Aggregated volume - Aggregated price	n/a - single transaction	
e)	Date of the transaction	27 January 2026	
f)	Place of the transaction	Outside a trading venue	

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