ESG FOCUS: Health & Safety

October 2025

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Chief Human Resources Officer

Message from our leaders

“Every success we achieve begins with one foundation: the safety and wellbeing of our people. Protecting them is not just a priority – it is our promise, our culture, and our license to grow responsibly.

This commitment unites us, strengthens trust with our stakeholders, and ensures that we build a sustainable legacy together.”

Standex at a glance

FY25 REVENUE	FY25 OPERATING INCOME	MKT CAP as of 31 Oct. 2025
$790M	**$94M**	**$2.8B**

~ 4,800 employees

53 plants

in 19 countries

Standex International Corporation is a **global industrial** growth company operating through market-leading brands in **electronics**, cutting-edge **forming technologies**, **engraving** and **scientific refrigeration**.

Standex is a public company, listed on New York Stock Exchange **since 1965** (NYSE: SXI).

Our activities

Electronics

Designs and manufactures sensors, relays, and power management components used in automotive, aerospace, medical devices, industrial automation, and energy systems. These products play a key role in electrification, smart infrastructure, and advanced healthcare solutions.

Engineering Technologies

Provides highly specialized metal forming for complex, mission-critical applications in aerospace, defense, energy, and transportation. Its capabilities support lighter, more efficient designs and next-generation transportation systems, including hydrogen-based mobility.

Engraving

Delivers tool engraving and surface texturing that enhance both the appearance and performance of end products. Applications range from automotive interiors to consumer goods and include innovations in photovoltaics and antimicrobial surfaces.

Scientific

Offers refrigeration and cold storage solutions serving laboratories, pharmaceuticals, and food & beverage markets. Its equipment is relied upon to protect high-value medicines and vaccines.

Specialty Solutions

Produces refrigerated food displays, foodservice equipment, and hydraulic lifting systems for grocery, retail, construction, and industrial applications. Known for reliability and efficiency, these products support essential industries in meeting everyday operational demands.

Enabling sustainability through every solution we deliver

Our certifications

We aim to run our businesses in line with the principles of the ISO 45001 standard – helpful in identifying and addressing risks.

ISO 45001 (by Jan. ‘26)	CHINA WORK SAFETY STANDARDIZATION LEVEL 2 and 3	ISO 14001 (by Jan. ‘26)
2 plants	**3 plants**	**4 plants**

Narayan (India) - ISO45001 and ISO14001
Mold-tech Portugal*- ISO45001 and ISO14001
China MT Suzhou - CWSS level 2
China MT Chongqing - CWSS level 3
China Tecnibac Shanghai - CWSS level 3
Standex SEJ (Japan) - ISO14001
McStarlite (CA-USA) - ISO14001

*by Jan. ‘26

H&S: a material priority for our business

Our purpose is to deliver innovative solutions that enable cleaner mobility, smarter infrastructure, and essential industries worldwide.
To achieve these goals, we must ensure that our operations run reliably, efficiently, and without disruption.
This is why **health and safety are embedded in our business strategy**: protecting people means protecting performance.
Fewer incidents and healthier employees translate into greater productivity, operational continuity, and long-term value creation.

Employees' **Health & Safety** emerged as a key **material topic** in the 2025 **materiality assessment.**
It received the **highest score,** in terms of performance (4.6 out of 5.0) and importance (4.0 out of 5.0), in the perceptions of both internal and external stakeholders.

Our H&S goals and policies are fully aligned with our business objectives.
That makes **safety** not only a **shared value** but also **a driver of growth and stakeholder trust**.

Metrics - FY25 *(1 July 2024 – 30 June 2025)*

0.46	38	0
Total Recordable Incident Rate (**TRIR**)	No. of sites with **zero recordable incidents**	No. of **fatalities**

One of the main **goals of the H&S Council** is to **report,** by the end of the year, on the **NMFR** (Near Miss Frequency Rate = (Near Misses / Exposure Hours) x 200,000) **at site level** .

In general, we will be focusing more on the **leading KPIs**, rather than relying on the lagging ones, to drive and improve safety performance proactively.

On top of the NMFR, **other examples of metrics** that we will soon be tracking are:

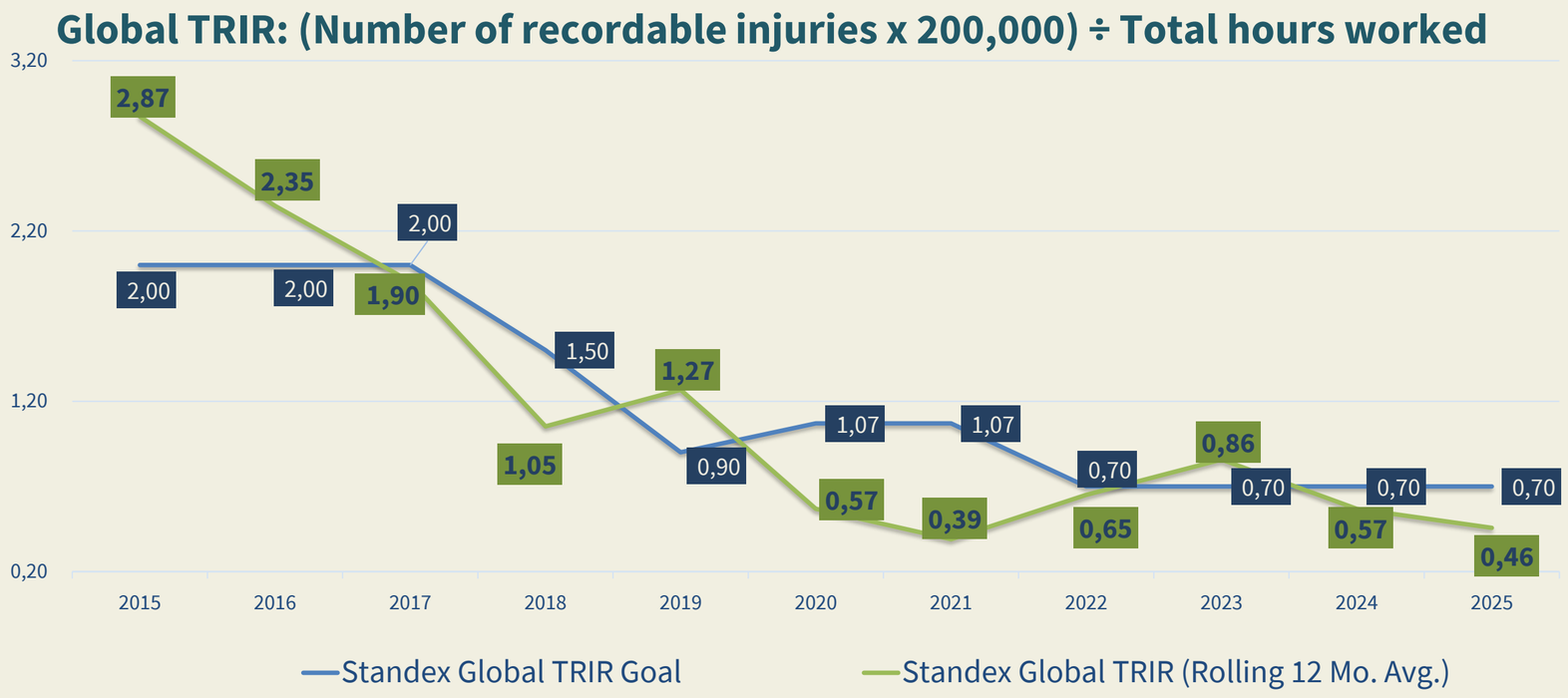
- Number of **H&S actions completed versus action plan**,
- Number of **safety observations**/**safe behaviors** for those sites that already use BBS (Behavior Based Safety),
- Number of "**safety walks**" (Gemba) and
- Number of **JSA** (Job Safety Analysis).

World-class TRIR

In FY25, we achieved **the lowest incident rate ever** recorded through our effort to make the workplace safer.

0.46

Total Recordable Incident Rate (**TRIR**)



Main risks

ENGINEERING TECHNOLOGIES

Large-scale machine operations (presses and milling machines) with potential risks including mechanical injuries, crushing, and entrapment

ENGRAVING

Use of chemical acids for metal texturization on plastic molding tools, with potential risks related to chemical exposure, burns, and handling of hazardous substances

SPECIALTY

High-pressure hydraulic hazards, crushing and mechanical motion injuries as well as burns and cold injuries caused by refrigerant leaks and flammability

ELECTRONICS

Operation of lifting equipment, forklifts, and various types of assembly machinery, as well as the use of electrical current for transformer testing

SCIENTIFIC

Machining operations, material lifting, and welding activities with potential risks including cuts, burns, falls, and other mechanical injuries

The most common risks across Standex operations are those typically associated with mechanical machining processes, including hand cuts, crush injuries, muscle strains, suspended loads or impacts against sharp surfaces.
All risks are systematically managed through engineering controls, targeted training, and strict safety protocols.

Our H&S Framework

Our policies provide the foundation for a safe, healthy and sustainable workplace. They turn global standards into everyday practices for our people, contractors and communities through processes, protocols, and tools that ensure shared responsibility.

GOVERNANCE & RESPONSIBILITY

Board of Directors responsible for priorities and oversight. H&S Council implementing the strategy while accountability is shared at every level.

RISK MANAGEMENT

Regular Root Cause Countermeasure (RCCM). Structured hierarchy of controls over measurable action plans.

ENGAGEMENT & TRAINING

Mandatory trainings. Monthly reviews leading to recognition of best practices.

SAFETY OF CONTRACTORS & PARTNERS

Strict onboarding rules to ensure consistency of behaviors across the entire workforce.

EMERGENCY & PROCESS SAFETY

Local response teams following written protocols. Regular monitoring of process-safety indicators.

Governance & Responsibility

1 **BOARD OF DIRECTORS**
provides oversight and sets priorities

2 **SENIOR MANAGERS**
oversee EHS implementation at each operational site

3 **COORDINATORS & ENGINEERS**
manage local compliance, reporting and training, ensuring technical expertise and product safety where required

4 **H&S COUNCIL**
coordinates strategy and alignment across sites

5 **LOCAL H&S EMERGENCY RESPONSE TEAMS**
respond to incidents and crises at site level

6 **JOB HAZARD & ERGONOMICS ANALYSIS TEAMS**
identify and mitigate workplace risks

7 **CEO MONTHLY SAFETY CALLS**
led by the CEO and attended by the Presidents of the business units, focus on safety performance reviews

Shared responsibility and vertical oversight

Accountability is embedded at every level, with senior management responsible for implementation and everyone expected to put safety standards into practice.

Risk Management

- Risk assessments – regular site-specific hazard assessments, updated whenever conditions change. Increasingly widespread use of Job Safety Analysis (JSA) and Behavior-Based Safety (BBS) tools.
- Root cause analysis – systematic investigation of all incidents and, from 2025, focus on near misses to prevent recurrence. In analyzing incidents causes, differentiation among, % of incidents due to technical factors, % attributable to organizational factors, and % related to human and behavioral factors.
- Hierarchy of controls – in reducing risks that cannot be eliminated, priority given to engineering interventions, administrative controls to improve processes, trainings and safety signage, and, as a last resort in case exposure to risks cannot be avoided, to Personal Protection Equipment (PPE).
- Action Plans – annual H&S Action Plans with measurable objectives, tracked through audits and management reviews.
- Continuous improvement – findings from audits and investigations driving site-level and corporate-wide improvements shared in safety meetings.

The above processes are **integrated** into the Company's broader **Enterprise Risk Management framework.** Therefore, Health and Safety are treated **not only** as a matter of **prevention** but also as a critical component of **business resilience,** with structured oversight, escalation procedures, and accountability mechanisms that allow risks to be addressed and managed consistently across all operations.

Standex manages health and safety risks through **site-specific assessments** conducted by **dedicated teams** and through **annual EH&S Action Plans** with measurable objectives, monitored via **audits and management reviews**.

Incident analysis

Every incident is analyzed using a structured tool called **A3 Reporting / Project Plan**, designed to ensure a comprehensive **understanding of the event** and indicating the **actions needed to prevent recurrence**. The framework covers **six key areas**:

- Background – context of the incident
- Current Situation – description and identification of the injury
- Root Cause Countermeasure Analysis – underlying causes and contributing factors and countermeasures
- Target Condition – defining what “good” looks like
- Action Plan – actions to be taken, responsibilities, timeline, and status
- Follow-up and Review – verification of outcome and continuous improvement

Such report is **presented during the monthly Safety Call with the CEO**, backed by all significant documentation, including photographs, expert consultations and technical analyses, to ensure a thorough understanding of the incident and support informed decision-making. In addition, a formal **alert system** is in place to ensure that **every incident is reported to the CEO, the H&S Council and the ESG Council** within **24 hours**, enabling prompt awareness, oversight, and response. All reports are collected in a central **repository**, allowing us to **track incident trends**, assess their **frequency and severity**, and implement targeted actions to reduce and prevent them.

Personal Protection Equipment (PPE)

PPE is selected based on the specific risks associated with each task across our plants – including hazards such as cuts, impacts, flying debris, exposure to chemicals or noise. In addition to individual protection, all machinery is equipped with legally required safety systems, such as protective guards, and automatic power-cut mechanisms.

ESSENTIAL PPE

1. **Safety footwear** – to prevent injuries from heavy objects, impacts, and punctures.
2. **Helmets and hard hats** – to protect against falling objects and head impacts.
3. **Safety glasses, masks, and face shields** – to guard against metal splinters, flying debris, and chemical splashes during treatment processes.
4. **Protective gloves** – including cut-resistant, heat-resistant, and chemical-resistant types.
5. **Hearing protection** – such as earmuffs and earplugs, used in high-noise environments.
6. **Respiratory protection** – including FFP2/FFP3 masks and other filtering devices for work involving hazardous gases or irritating liquids.

Engagement & Training

1. **Mandatory training** – all employees receive initial and periodic (monthly or quarterly, depending on the tasks) H&S training, both general and role-specific. Classrooms, on-line training, and on-the-job coaching.

2. **Acknowledgment** – all employees must formally acknowledge the H&S policy and are regularly informed about progress.

3. **Ongoing reviews** – monthly safety meetings and audits contribute to monitor performance and reinforce awareness. Starting from 2025, a cross-plant audit program has been implemented.

4. **Reporting** – open channels are available to report hazards, near misses, and unsafe behaviors, without retaliation.

5. **Recognition** – Standex is expanding the launch of new programs that highlight and reward virtuous behaviors and contributions to improve safety.

From input to impact

Employees are at the heart of our safety culture.

They can raise **concerns** and share **suggestions** through multiple channels:

- incident and near miss **reporting systems**,
- **direct dialogue with supervisors** and EH&S coordinators,
- **local safety meetings,**
- safety **observation forms** and
- quarterly **all-hands** sessions.

Active participation not only ensures that risks are addressed locally but also feeds into our broader goal of creating a unified, **company-wide approach to safety**.

By capturing input consistently and **sharing best practices** across business units, we are moving toward **standardized reporting** and a **culture** where every near miss is treated as an opportunity to prevent future incidents.

Safety of contractors & partners

By **extending our H&S principles to contractors and partners**, we strengthen a culture of **shared accountability**, protecting not only those directly employed by Standex but everyone who contributes to our operations.

Ensuring the **safety of both contractors and business partners** is a core element of our Health & Safety culture.

External contractors must comply with local safety laws and Standex safety standards. Moreover, before beginning any activity on our sites, contractors undergo a **structured onboarding process** that includes **training on our life-saving rules and site-specific requirements**. This ensures that external personnel are fully aware of the same standards and expectations that apply to our employees.

Responsibility for contractor safety lies with local **Senior Managers and EH&S Coordinators,** who **oversee the consistent implementation of policies**, monitor compliance, and provide support where needed. In addition, dedicated **EH&S Teams and Emergency Response Teams** are in place to coordinate activities, ensuring that contractors work in safe conditions and that potential risks are identified and mitigated promptly.

Emergency and Process Safety

At Standex, emergency and process safety are addressed through **structured programs and dedicated teams** across all operations. **Each site** is required to maintain a **written Emergency Response Program** and to establish an **EH&S Emergency Response Team**, coordinated by local Senior Managers and EH&S Coordinators. These teams ensure that procedures, resources, and response capabilities are consistently in place. Preparedness is reinforced through **regular drills** (e.g., fire, chemical spill, medical emergencies), ensuring that employees, contractors, and local responders know how to act quickly and effectively.

Process safety is managed through a **formal Process Safety Management Program**, supported by specialized groups such as the Job Hazard/Ergonomics Analysis Team (**JHEA Team**). These teams systematically identify hazards, evaluate ergonomic and operational risks, and **define preventive measures to reduce the likelihood of incidents**. They also apply OSHA standards and recognized methodologies such as hazard and operability studies (**HAZOP**).

Through effective programs and teams, we aim to protect the integrity of our people and assets.

Health Protection & Wellbeing

Continuous development of dedicated programs helps improve people health, productivity and satisfaction.

- **Corporate Health Management system** across all sites.
- Commitment to **safe and ergonomic working conditions**.
- Focus on employee **wellbeing and work-life balance**.
- **Training** and **all-hands meetings** to reinforce health and safety **awareness**.
- Growing emphasis on **mental health** and **prevention** as part of our culture through a number of initiatives: Employee Assistance Program, smoking cessation resources, biometric screenings, health coaching, and more.
- **Flexible work** arrangements and **remote-working policies** where feasible.

H&S Priorities currently in focus

STANDARDIZED SAFETY REPORTING

Introduction of a **single reporting template** across all business units, following significant perimeter changes due to M&A.

Ensures reliable, comparable data, consistent trends and sharing of best practices.

NEAR-MISS MANAGEMENT

Recognition of near misses as **critical warning signals**, treated with the same rigor as incidents. Establishment of guidelines for reporting, analyzing, and **learning from near misses**. Introduction of NMFR measurement.

Strengthens a culture of prevention

SAFETY PERFORMANCE

Identification of specific **improvement areas** by business unit. Tailored **action plans** and **sharing** of **best practices** to reduce risks and costs.

Improves safety KPIs

Striving for Zero Harm

Our ambition to achieve **Zero Harm** is a **guiding principle** that shapes our culture and drives continuous improvement.
While we recognize that absolute zero may never be fully attainable, **our commitment is to get closer every day,** through structured actions, shared accountability, and consistent focus on safety across all operations.

MONTHLY SAFETY REVIEWS

Plants that have reported at least one incident in the past 12 months or have a TRIR above 0.7 are required to present **monthly safety updates**. These reports include **ongoing improvement programs, corrective and preventive actions** (RCCM), and, starting this year, initiatives to **monitor and resolve near-miss** events.

H&S COUNCIL OVERSIGHT

A dedicated, newly appointed, **Health & Safety Council** oversees **overall safety performance**, defines priorities for common improvement actions, and ensures the standardization of safety procedures. It also aims to **strengthen internal and external communication on safety**, fostering transparency and engagement across the organization.

SAFETY PERFORMANCE AWARDS

To foster a culture of excellence we recognize the best-performing plants, selected for surpassing **200,000 hours worked without a single recordable injury**. Last year's winners were Mold-Tech Portugal, Mold-Tech Suzhou, Standex-Meder Electronics, Sanyu Switch Co., Standex Electronics Japan and Electronics Welshingen.

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