



REDEFINE READY
For a Sustainable Future

CORPORATE SUSTAINABILITY REPORT

Black Box Limited



Message from the **CEO**



SANJEEV VERMA

Black Box stands today as a high-performance, global digital infrastructure powerhouse. We operate at the intersection of complex connectivity and mission-critical reliability. Our core belief is simple but absolute: Resilience is not accidental; it is engineered. We believe that a business cannot be truly "future-ready" if it is fragile. Therefore, we view sustainability not as a moral additive, but as a fundamental requirement for long-term commercial dominance, shareholder trust, and operational continuity.

For Black Box, Environmental, Social, and Governance (ESG) principles are foundational growth drivers. Sustainability is the ultimate benchmark of a high-performance enterprise. It ensures our business remains as durable and high-capacity as the networks we build. We are transforming sustainability into a competitive advantage that secures our long-term market dominance. FY 2024–25 marks another milestone in our sustainability journey, building on our ESG Roadmap and strengthening our evolution as a responsible, connected organization.

Our commitment to the GRI framework, CDP disclosures, and SBTi-aligned net-zero targets represents our maturity as a market leader. These are the metrics of a disciplined, world-class organization. Across 35+ countries, we are optimizing resource use and maximizing energy efficiency. Our investment in our people through safety and continuous technical mastery is the cornerstone of our global reliability.

ESG is now a permanent pillar of our Board-level strategy. Every investment and strategic pivot is calibrated to maximize both performance and resilience. Integrity and data-driven transparency are the non-negotiables of the Black Box culture. We have built a formidable foundation, and we will continue to scale our impact with absolute consistency.

We are redefining "readiness" for the global economy. To our shareholders, customers, and partners: Black Box is moving forward with total clarity and the unwavering discipline required to lead a sustainable future.

We are redefining ready. We are leading!

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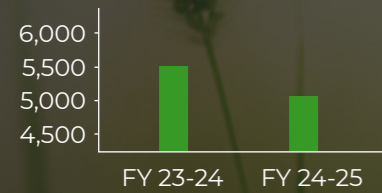
Sustainability Scorecard

Environment



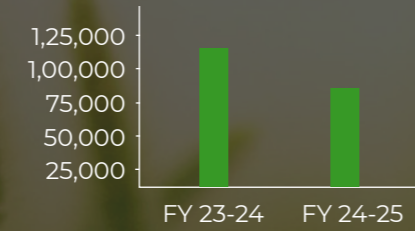
Emissions

Scope 1 GHG Emissions (MTCO₂e)
Reduced by 589 MTCO₂e (-10.69%)



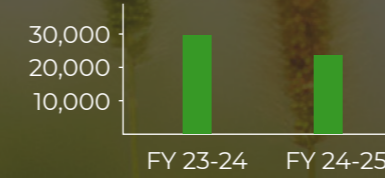
Water

Water Withdrawal (Third Party)(KL)
Reduced by 23,170 KL (-24.5%)



Electricity Consumption

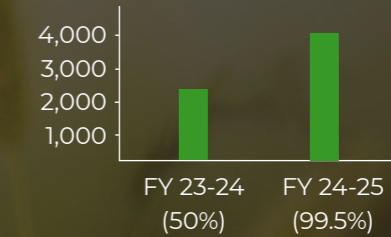
Total Electricity Consumption (Non-Renewable) (GJ)
Reduced by 5,216 GJ (-20.4%)



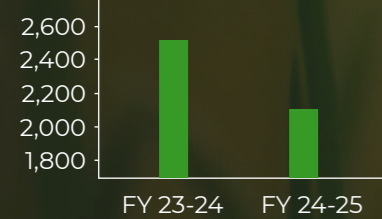
Social



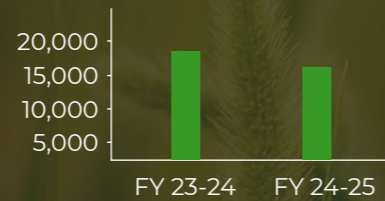
Training Coverage – Health & Safety



Scope 2 GHG Emissions (MTCO₂e)
Reduced by 364 MTCO₂e (-14.33%)

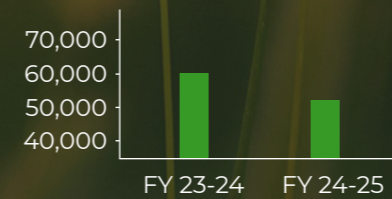


Water Consumption (KL)
Reduced by 3,476 KL (-24.5%)

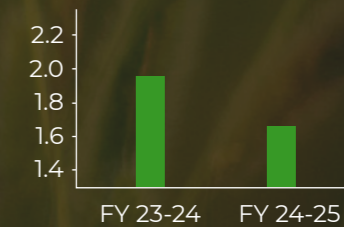


Fuel Consumption

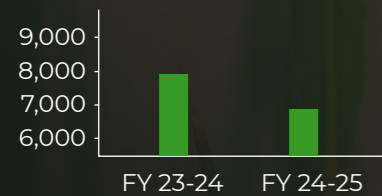
Total Fuel Consumption (Non-Renewable) (GJ)
Reduced by 8,342 GJ (-13.6%)



Lost Time Injury Frequency Rate
Reduced by (14.64%)

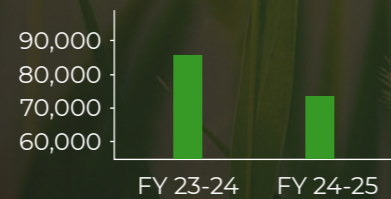


Total GHG (Scope 1 + 2) Emissions (MTCO₂e)
Reduced by 953 MTCO₂e (-11.8%)

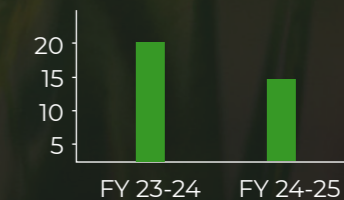


Energy

Total Energy Consumption
Reduced by 13,558 GJ (-15.6%)



Work-related Injuries (Employees)
Reduced by (-33%)





Governance



Training on ESG, Ethics, and Compliance for Board Members

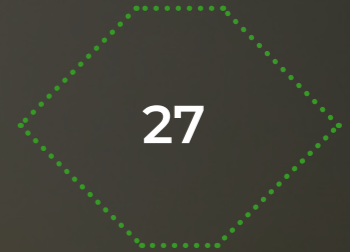


Training on Business Ethics and Human Rights



Training on prevention of discrimination and harassment

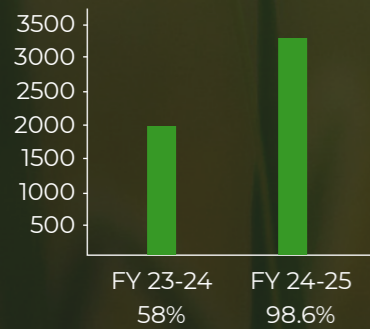
Community Engagement



Spinal injury patients supported through JEET program

Employee training
Skill upgradation training

Training Coverage – Skill Upgradation
Improved by 40.6%



Training on Anticorruption and Bribery



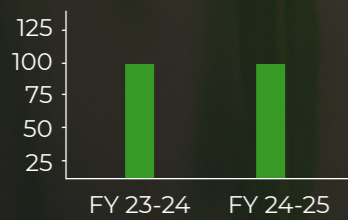
Complaints on Conflict of Interest



Green covers developed by 'SayTrees' NGO with 2.2 million saplings

Performance Review

Performance Reviews (Employees)
Maintained full coverage



Complaints regarding corruption



Complaints against Data Privacy and Cybersecurity



Women and children supported through Mother and Child Malnutrition Program

About the Report

This Sustainability Report for FY 2024–25 presents Black Box Limited's progress in environmental, social, and governance (ESG) performance. It reflects our continued effort to integrate responsible practices into every aspect of our business and to share transparent, measurable information with our stakeholders.

Reporting Framework

General Information -

Company Name

Black Box Limited is a (BSE: 500463) (NSE: BBOX), India Listed Company

Sector

Information and Technology Services

Publication Date of Report

April 03, 2026

Reporting Approach and Framework

The report has been prepared with reference to the GRI Standards (2021), focusing on the most material topics identified through our ESG Roadmap and stakeholder consultations. It complements our Annual Report FY 2024–25, which shares the same brand theme of Redefine Ready, and extend that idea into the context of sustainability - hence, Redefine. Ready - for a Sustainable Future.

Data and Verification

The report has been internally reviewed and validated by relevant management teams though not assured externally. Data is presented for the reporting period unless stated otherwise.

Reporting Boundary -

Reporting Cycle

Annual Basis

Reporting Period and Scope:

This report covers the financial year 1st April 2024 to 31st March 2025, aligning with Black Box Limited's consolidated financial reporting. It includes data and information from Black Box Limited and its subsidiaries and associate companies across all global operations.

Names of holding / subsidiary / associate companies / joint ventures of Black Box Limited

(Ref: Annual Report- BRSR General Disclosure Part IV: Employees 23 (a), Page 150-152)

For Feedback and Suggestions

We welcome feedback and suggestions to enhance the quality and relevance of our sustainability reporting.

Committee:**ESG Core Committee****Name and Designation**

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Introduction

About Black Box

Black Box is a global leader in digital infrastructure solutions, delivering network and system integration, managed services, and technology products to Fortune 100 and top global enterprises. With a presence in the United States, Europe, India, Asia Pacific, the Middle East, and Latin America, Black Box serves clients across financial services, technology, healthcare, retail, public services, and manufacturing.

There are 78+ subsidiaries and 1 associate company of Black Box, consistent with those reported in our financial statements. To ensure comprehensive and transparent reporting, we consolidate information from our subsidiaries by collecting relevant financial and operational data and integrating it into a centralized database. We analyze this data and report it in financial and other relevant disclosures after review and validation.

Supported by a global team of around 3,600 professionals and strategic partnerships with leading technology providers, the Company delivers end-to-end solutions in network integration, digital connectivity infrastructure, data-center buildouts, modern workplace solutions, and cybersecurity.

Black Box integrates data centers, digital connectivity, cybersecurity, modern workplace, command centers, and managed services through its Global Solutions Integration (GSI) and Technology Product Solutions (TPS) units to help businesses improve productivity, user experience, and operational visibility. The Technology Products portfolio enhances business operations with advanced solutions in AV, IoT, KVM, networking, infrastructure, and cables.

Black Box Verticals

Black Box delivers comprehensive solutions and services across data centers, network architecture, connectivity, modern workplaces, cybersecurity, control rooms, and operations support – all designed to prepare clients for the future they envision. The Company's human-centered expertise and strategic approach enable enterprises across financial services, technology, healthcare, consumer and public services, and commercial and industrial to transform technological possibilities into operational reality. This depth of experience, combined with operations in 35+ countries, allows Black Box to bring global scale and local precision together, solving complex challenges with insight, agility, and confidence.

Financial Services



In the financial services industry, secure, resilient, and integrated infrastructure underpins every customer interaction. We deliver tech solutions that maximize service availability, enable seamless omnichannel performance, and enhance engagement across every touchpoint. Our deep industry expertise allows us to design, deploy, and manage complex communication systems at scale, ensuring institutions operate with the highest levels of reliability, security, and efficiency. From wireless networks and backbone infrastructure to in-branch wayfinding and global connectivity, we combine innovation, proven technology, and service excellence to address today's business challenges. By enabling secure, real-time transactions and consistent customer experiences, we position financial institutions for sustained growth and future-ready operations across geographies.

Healthcare



Technology plays a decisive role in improving patient outcomes. Superior care relies on secure, interoperable systems that connect medical teams, protect sensitive data, and streamline operations. We deliver robust network infrastructure, advanced communications, and HIPAA-compliant data management that align clinical and administrative functions for efficient, error-free performance.

Our capabilities span the design, deployment, and management of future-ready healthcare IT—including structured cabling, wireless connectivity, digital signage, and resilient network optimization. We enable remote care models, support clinical collaboration, and strengthen cybersecurity to safeguard patient information. From single facilities to multi-campus networks, our integrated solutions create intuitive digital environments that adapt to evolving technologies, enhance patient experiences, and sustain operational excellence.

Technology



As data volumes surge and IT environments grow increasingly complex, enterprises need scalable, high-performance infrastructure to integrate thousands of devices, safeguard information, and deliver real-time connectivity across geographies. Black Box meets these demands with global expertise in designing, building, and managing infrastructure that supports IoT, cloud, and edge deployments—ensuring operational efficiency, resilience, and future readiness.



Our capabilities go beyond infrastructure to include talent, processes, and technologies that optimize data center performance. We deploy certified technicians worldwide, even in remote locations, to meet aggressive timelines and capacity requirements. From modular development, network unification, and structured cabling to power management, cooling, and monitoring, we provide end-to-end data center solutions that optimize productivity, reduce costs, and enable enterprises to scale securely and confidently in a data-driven world.

Consumer and Public Services

Public infrastructure sectors—from transportation to utilities—depend on secure, connected systems that ensure uninterrupted service delivery. We enable digital transformation across transit networks, utility control rooms, and mission-critical environments through integrated IT, AV, and IoT solutions. These capabilities enhance operational resilience, improve mobility, and support real-time decision-making in dynamic, high-pressure settings.

Our expertise spans advanced control room design, network optimization and KVM systems. We deliver scalable solutions that connect distributed facilities, enable instant operator response, and integrate seamlessly with complex legacy systems. From intelligent signage in transit hubs to high-performance control rooms in energy facilities, our offerings create reliable, high-visibility environments that elevate safety, operational efficiency, and service quality across public and consumer-facing services.

Commercial and Industrial

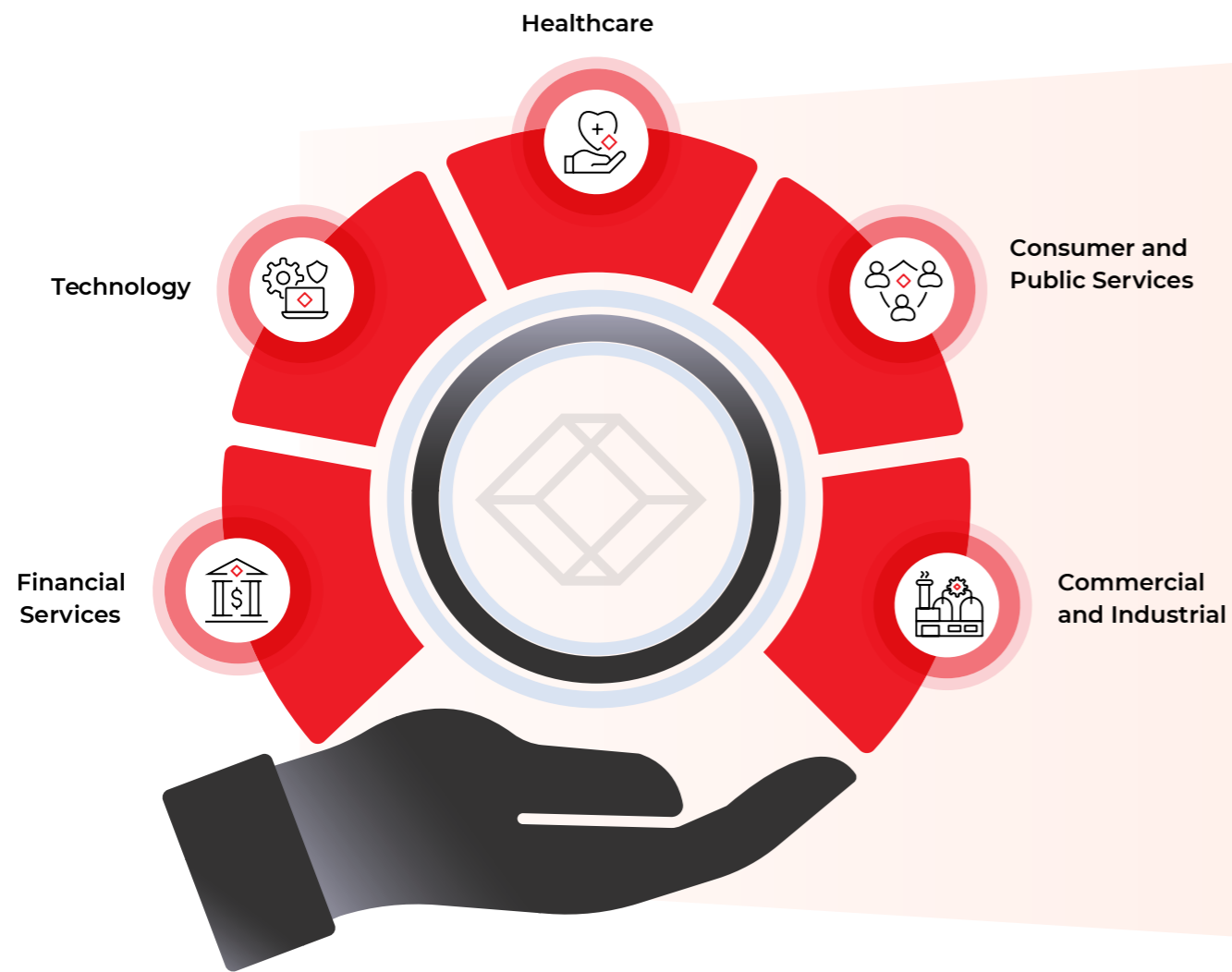
Modern commercial and industrial environments demand connected, efficient, and intelligent operations. Industry 4.0 is redefining manufacturing through integrated communications, smart IoT devices, process automation, and resilient infrastructure that unite every aspect of production. We deliver solutions that enable agile manufacturing, centralized data management, and secure, high-capacity networks built to perform in the most demanding conditions. Efficient hardware and uninterrupted connectivity keep operations stable in environments with extreme temperatures, humidity, or high electromagnetic interference.

In retail and hospitality, technology shapes customer engagement across every interaction. We design and implement immersive, personalized experiences that link physical and digital environments, improve operational flow, and protect consumer data. Our capabilities include digital signage, wireless connectivity, AI-powered insights, and advanced point-of-sale integration—deployed at scale across single or multiple locations. Our solutions enhance efficiency, safety, and brand experience while supporting sustained business growth.



Global Solution Integration (GSI)

During FY 2025, the GSI business underwent structural transformation to deepen customer engagement and strengthen execution excellence. Transitioning to a vertical focused, solution-aligned model allowed closer alignment with customer priorities and emerging market trends. The business concentrated on high-value engagements, strengthened leadership in critical functions, and expanded digital infrastructure capabilities – sharpening competitive positioning and improving order book visibility.



Key highlights

Concentrated efforts on 300+ strategic clients to drive scale and value

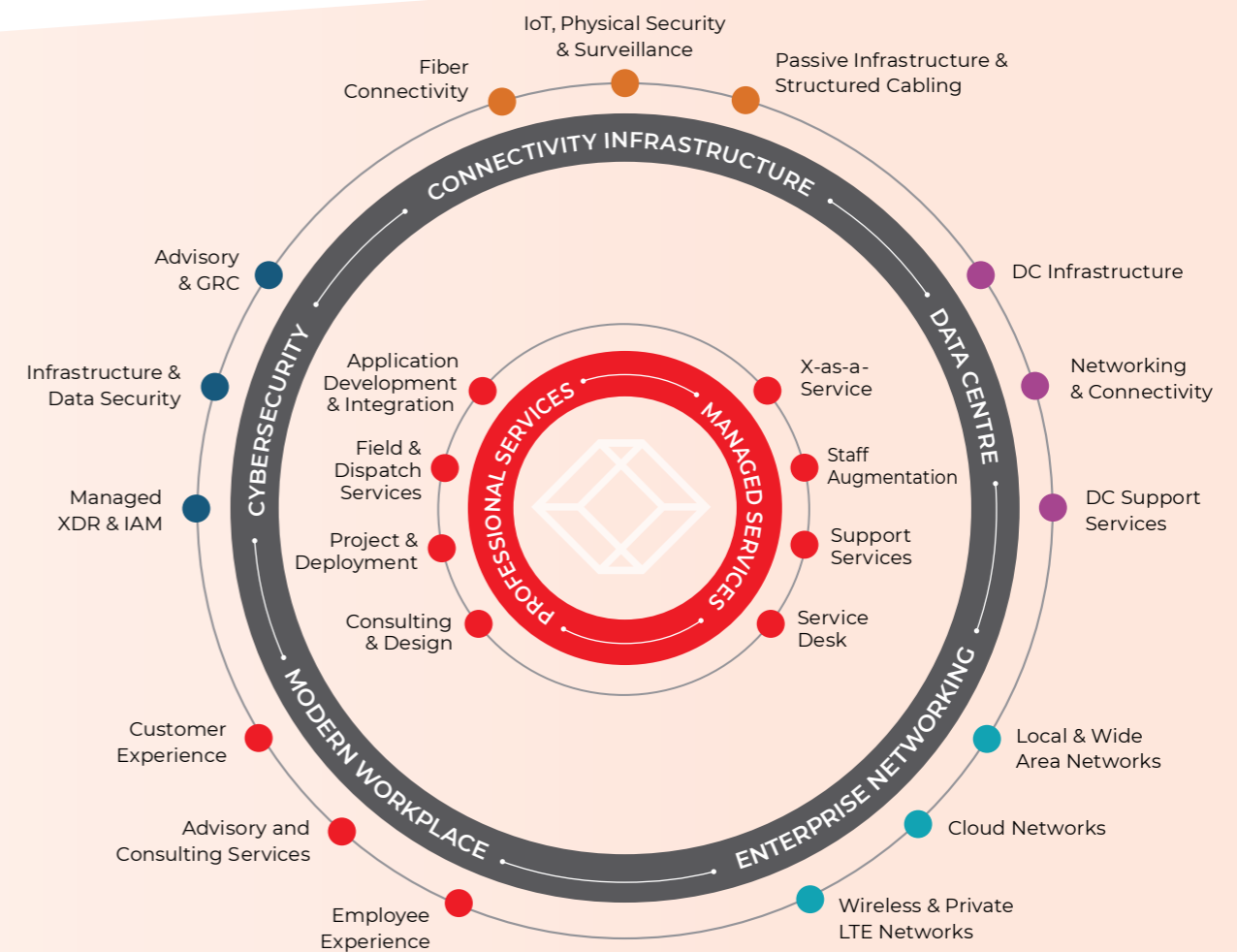
~30% of total revenue is recurring from managed services

Strengthened go-to-market leadership and sales teams with domain-specific expertise

Targeting >40% recurring revenue in the short term; aiming for 50% over the next few years

Secured significant funding to drive growth and expansion within the digital infrastructure sector

Focused on boosting revenue predictability and margin visibility through service-led growth



Outlook

The GSI business is expected to deliver stronger performance from Q2 FY 2026, supported by improved pipeline conversion and higher win rates across enterprise opportunities. The business is well positioned to scale profitably with a sustained focus on large, high-value contracts and continued investments in vertical-specific capabilities. The long-term goal remains to grow the business through a combination of organic growth and strategic acquisitions.

Black Box Offerings



Connectivity Infrastructure

Black Box is a global leader in connectivity infrastructure solutions, enabling organizations to build, manage, and secure high-performance IT environments for sustained growth. We deliver seamless, scalable, and secure infrastructure that integrates across enterprise networks, empowering businesses to transform their digital landscape, unlock insights, and gain lasting competitive advantage. Our solutions combine advanced technology with robust security to ensure optimal performance, reliability, and adaptability, helping enterprises operate at peak efficiency while safeguarding critical data and assets.

- Fiber Connectivity
- IoT, Physical Security & Surveillance
- Passive Infrastructure & Structured Cabling



Data Centre

Black Box delivers hyperscale and enterprise data center solutions with the capacity to build and support infrastructure across countries and continents. Capabilities include dense infrastructure builds, high-speed networking, modular deployment models, and retrofits, executed through globally proven processes and a trained, scalable workforce. With a strong presence in India and North America, the Company consistently meets aggressive go-live timelines for hyperscalers, multi-tenant operators, and large enterprises.

- DC Infrastructure
- Networking & Connectivity
- DC Support Services



Enterprise Networking

Black Box delivers hyperscale and enterprise data center solutions with the capacity to build and support infrastructure across countries and continents. Capabilities include dense infrastructure builds, high-speed networking, modular deployment models, and retrofits, executed through globally proven processes and a trained, scalable workforce. With a strong presence in India and North America, the Company consistently meets aggressive go-live timelines for hyperscalers, multi-tenant operators, and large enterprises.

- Local & Wide Area Networks
- Cloud Networks
- Wireless & Private LTE Networks



Modern Workplace

Black Box transforms digital workplaces by integrating technology, people, and processes to create secure, collaborative, and adaptive environments. The solutions—spanning unified communications, AI tools, IT support, and AV systems—boost productivity, enable hybrid work, and enhance customer engagement. Black Box aligns with sustainability goals to build future-ready, human-centric workspaces.

- Customer Experience
- Advisory and Consulting Services
- Employee Experience



Cybersecurity

Black Box delivers full life-cycle cybersecurity services that safeguard digital assets, data, networks, and operations. The Company's expertise includes advisory, system integration, and end-to-end managed security to address evolving cyber threats. With multiple global Security Operations Centers and Security Delivery Centers, Black Box provides outcome-based, SLA-driven engagements that strengthen resilience, enhance security maturity, and enable digital transformation for organizations worldwide.

- Advisory & GRC
- Infrastructure & Data Security
- Managed XDR & IAM



Professional Services

Black Box offers strategic consulting and tailored solutions to help businesses manage digital transformation effectively. The Company's experienced consultants collaborate with clients to address specific challenges and deliver actionable insights that drive innovation and operational efficiency.

- Application Development & Integration
- Field & Dispatch Services
- Project & Deployment
- Consulting & Design



Managed Services

Black Box provides end-to-end IT management services that ensure system reliability, cost efficiency, and security. The Company's solutions enable clients to focus on their core business while managing the complexities of their IT infrastructure.

- X-as-a-Service
- Staff Augmentation
- Support Services
- Service Desk

Technology Product Solutions (TPS)

Black Box's Technology Product Solutions business focuses on delivering high-margin, IP-led hardware offerings under the Black Box brand. This includes proprietary products like the Emerald range KVM switches, OEM-distributed equipment, and contract-manufactured solutions. With R&D centers, we are expanding our innovation pipeline to increase the share of in-house products. TPS contributes significantly to our profitability and remains a key lever for scalable, accretive growth.

The TPS business is expected to have a robust growth momentum, supported by continued investments in R&D and a strategic shift toward IP-led offerings. The higher-margin products are gaining traction along with minimal tariff exposure. We are anticipating improved profitability and sustained double-digit growth as FY 2024-25 in future as well.

AV (Audio Video)

Transform your control room with our cutting-edge AV solutions designed to enhance communication, collaboration and decision-making processes. Experience high-definition video walls, real-time data integration and superior audio system.

KVM (Keyboard, Video, Mouse)

Our KVM solutions offer unparalleled control and management of multiple computers from a single workstation. Achieve optimal efficiency with our high-performance KVM switches, extenders and matrix systems, tailored to meet your specific needs.

IoT (Internet of Things)

Harness the power of IoT to streamline operations and gain real-time insights. Our IoT solutions facilitate data collection, monitoring, and automation, enabling you to make informed decisions quickly and effectively.

Networking

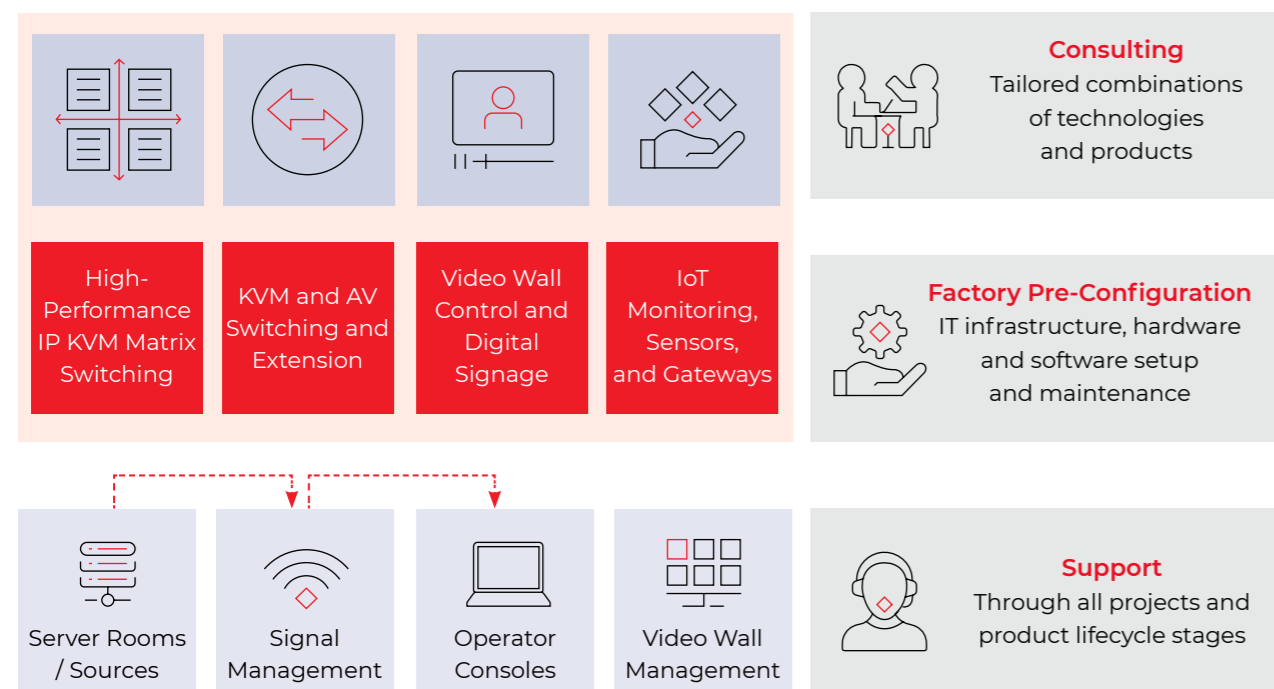
Robust networking solutions provide the backbone for seamless data transfer and communication across your infrastructure.

Infrastructure

Secure and protect your IT equipment in storage and operation with cabinets, racks, enclosures, and accessories.

Cables

Reliable and durable cables ensure your systems are always connected and operational.



Board of Directors

Black Box has established specialized Board committees that focus on key areas such as finance, risk management, stakeholder engagement, nominations and remuneration, CSR, and ethics and compliance. These committees provide strategic input, monitor regulatory alignment, and strengthen our overall governance processes.

In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Indian Companies Act, 2013, the Listing Obligations and Disclosure Requirements (LODR) and the criteria of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Board is diverse, comprising directors with distinctive knowledge in Finance, Law, Technology, Human Resources, Strategy, and Business.

However, Board members seek advice from external subject matter experts whenever needed for the knowledge related to sustainability. Sanjeev Shekhar Verma and Deepak Kumar Bansal serve as members of both the Board of Directors and the Global Management Team, ensuring seamless alignment between the company's strategic objectives and its day-to-day operations. Their extensive experience and expertise enhances decision-making by integrating high-level governance with operational execution, fostering agility and effectiveness in achieving organizational goals.

As representatives of key stakeholders, they ensure that diverse perspectives and concerns are thoughtfully considered in both strategic and operational decisions. To address potential conflicts of interest arising from their dual roles, the company has established robust grievance redressal mechanisms and stringent policies.

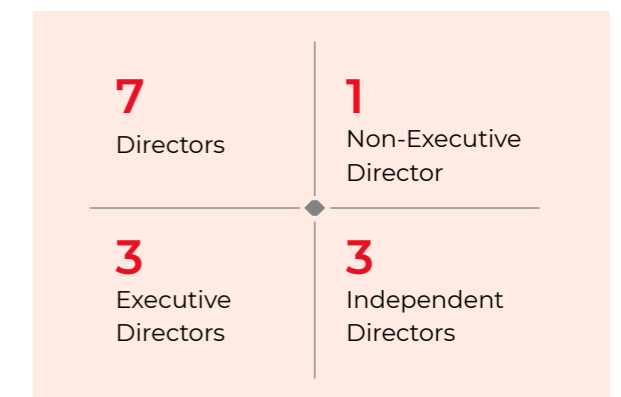
In accordance with the requirements of the Companies Act and the Listing Obligations and Disclosure Requirements (LODR) regulations, a performance evaluation of each Board member was conducted using a questionnaire-based rating assessment.

The evaluators were requested to give a rating for each criterion set for evaluating the performance of the Director or the Committee of which the performance was being evaluated. The board evaluation process was focused on how to make the Board more effective as a collective body in the context of the business and the external environment in which the company functions. From time to time during the year, the Board was appraised of the business issues and the related opportunities and risks. The Board discussed various aspects of the functioning of the Board and its Committees such as structure, composition, meetings, functions and interaction with management.

Additionally, during the evaluation process, the Board also focused on the contribution being made by the Board as a whole as well as through Committees. The overall assessment of the Board was that it was functioning as a cohesive body including the Committees of the Board that were functioning effectively.

From time to time during the year, the Board was appraised of the business issues and the related opportunities and risks.

Additionally, during the evaluation process, the Board also focused on the contribution made by the Board as a whole, individually and through committees. The Board concluded that it operates as a cohesive and well-aligned body, with its committees also functioning effectively.





Dilip Thakkar

Chairman & Independent Director

Mr. Dilip is a Fellow Chartered Accountant with extensive Board-level experience across public and private companies. He provides strategic oversight rooted in decades of professional practice.



Neha Nagpal

Independent Director

Ms. Neha is a seasoned lawyer with over 18 years of experience in commercial law and litigation. She has represented clients before the Supreme Court, various High Courts, the NCLT, NCLAT, and the Competition Commission of India.



Anshuman Ruia

Executive Director

Mr. Anshuman represents the second generation of the founding Ruia family at Essar. He brings strong financial acumen and proven execution capability, contributing significantly to Essar's growth journey. He is also a member of the Young Presidents' Organization (YPO).



Sanjeev Verma

Whole-time Director

Mr. Sanjeev has about 3 decades of global experience in the ICT sector. He has successfully led businesses across operations, consulting, M&A, startups, and sales & marketing, establishing himself as a versatile leader in the technology domain.



Munesh Khanna

Independent Director

Mr. Munesh is a senior Chartered Accountant with more than 30 years of experience in strategic advisory and investment banking. He runs his own advisory firm and serves on the boards of reputed companies such as Gulf Oil, JSW Energy, NDL Ventures, Hinduja Global, and Finolex Industries.



Naresh Kothari

Non-Executive Director

Mr. Naresh is a veteran in the financial services sector with over 30+ years of experience. He has held key leadership roles at Edelweiss Capital, including President and senior positions across institutional equities, asset advisory, and investment banking.



Deepak Kumar Bansal

Executive Director

Mr. Deepak is a Chartered Accountant with over two and half decades of experience in financial leadership roles across large enterprises. He Specializes in global finance operations, corporate governance, fundraising, and strategic business control.

	Audit Committee
	Stakeholders Relationship Committee
	Corporate Social Responsibility Committee
	Ethics and Compliance Committee
	Risk Management Committee
	Nomination and Remuneration Committee
	Chairperson (C) Member (M)

For more information on percentage of women in board, refer annual report Page 150
Link: [Annual Report FY 2024-25](#)



Board Expertise

Area	Expertise/ Skills	Name of Director
Financial	<p>Expertise to deal in complex financial markets by having a deep understanding of its behavior and consequent effects on various industries.</p> <p>Skillsets to handle financial management, capital allocation and financial reporting process or experience in performing similar functions.</p>	<ul style="list-style-type: none"> - Dilip Thakkar - Munesh Khanna - Naresh Kothari - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal
Technology	<p>Significant background in the Technology industry, resulting in knowledge of how to anticipate industry trends, generate disruptive innovation and expand/create new business models.</p>	<ul style="list-style-type: none"> - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal
Leadership	<p>Extended experience in holding leadership roles in a significant enterprise generating a practical understanding of organizations, process, strategic planning and Risk management.</p> <p>Demonstrates strengths in developing talents, planning succession and driving change and long-term growth.</p>	<ul style="list-style-type: none"> - Dilip Thakkar - Neha Nagpal - Munesh Khanna - Naresh Kothari - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal
Global Outlook	<p>Experience in managing business activities across various GEOs resulting in a better understanding of diverse business environments, economic conditions, cultures, regulatory frameworks and a broad perspective on global opportunities.</p>	<ul style="list-style-type: none"> - Neha Nagpal - Munesh Khanna - Naresh Kothari - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal
Strategy and Expansion	<p>Experience in leading the efforts of an organization for acquisition and other forms of corporate restructuring, ability to analyze the compatibility of acquisition targets with the company's strategy and culture, negotiation skills, accuracy in valuation of said transaction and ability to formulate & effectively implement integration plans post restructuring.</p>	<ul style="list-style-type: none"> - Munesh Khanna - Naresh Kothari - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal

Area	Expertise/ Skills	Name of Director
Governance	<p>Experience of service on the board of companies belonging to various industries/ sectors (including public companies), to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.</p>	<ul style="list-style-type: none"> - Dilip Thakkar - Neha Nagpal - Munesh Khanna - Naresh Kothari - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal
Sales & Marketing	<p>Experience in developing sales and marketing strategies aimed at generating higher sales with better margins, increasing market share, building strong business relations with desired vendors and customer base, building brand awareness and equity, as well as enhancing enterprise reputation.</p>	<ul style="list-style-type: none"> - Sanjeev Verma - Deepak Kumar Bansal
Legal	<p>Extensive expertise in legal and regulatory matters, including corporate governance, compliance frameworks, contract management, and risk mitigation. This experience enables the Board to ensure adherence to statutory obligations, ethical business conduct, and sound decision-making in line with applicable laws and regulations.</p>	<ul style="list-style-type: none"> - Dilip Thakkar - Neha Nagpal
Industry specific expertise	<p>Industry-specific expertise gained through extensive experience in the sector's operational, regulatory, and market dynamics enables informed strategic decision-making, understanding of emerging risks and opportunities, and alignment of business practices with industry standards and stakeholder expectations.</p>	<ul style="list-style-type: none"> - Anshuman Ruia - Sanjeev Verma - Deepak Kumar Bansal



Board Committees

Board-level committees are established to provide focused oversight and in-depth analysis of critical issues central to the company's governance and operations. These committees address specific areas such as financial management, stakeholder engagement, risk management, corporate social responsibility (CSR) initiatives, nominations and remuneration, as well as ethics and compliance.

By delving deeply into these matters, the committees enhance strategic decision-making, ensure adherence to regulatory requirements, and strengthen the company's commitment to responsible and sustainable business practices.

The Statutory Committees constituted by the Board -

1. Audit Committee
2. Stakeholders Relationship Committee
3. Corporate Social Responsibility Committee
4. Ethics and Compliance Committee
5. Risk Management Committee
6. Nomination and Remuneration Committee
7. Finance Committee

For more information on committees, refer to our Annual Report Page 124
Link: [Annual Report FY 2024-25](#)

Internal Complaints Committee under POSH

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH), we have established an Internal Complaints Committee (ICC) to address and resolve complaints of sexual harassment raised by employees. The ICC is constituted in strict accordance with the requirements of the Act, ensuring a fair, unbiased, and efficient mechanism to handle such concerns. This committee is empowered to uphold a safe and respectful workplace environment, reflecting our unwavering commitment to promoting gender equality, dignity, and inclusivity across the organization.



Membership Associations

Through Marketing and Communication efforts, Black Box engages with the various industry chambers and associations, government agencies and regulators to explore the opportunities for collaborations as well as to provide strategic advocacy with in-depth understanding of the industry.

Vice President of Modern Workplace at Black Box, Erik Jost, has been appointed as a distinguished member of the Forbes Council, selected by a review committee for his exceptional experience and achievements. The criteria for acceptance included a proven track record of driving business growth, as well as notable personal and professional accomplishments. As a Council member, Jost will leverage exclusive opportunities to amplify his professional influence, including:

- Private collaboration with esteemed leaders
- Publication of expert insights on <https://councils.forbes.com/profile/Erik-Jost-VP-Chief-Digital-AI-Strategist-Black-Box/d05262a8-2690-4019-94e5-0695e84affd9>
- Participation in Expert Panels
- Access to bespoke marketing materials and concierge support
- Complimentary membership in EXEC, a luxury lifestyle and business benefits program

This membership recognizes Jost's expertise and provides a platform for continued growth and thought leadership.

David Richards, RCDD, NTS, OSP, TECH, CT, and the Quality and Training Manager at Black Box is the 27th President of BICSI in the US. During his 2-year term and as the principal official of BICSI, Dave will lead the Board of Directors, contributing to the technical content and editorial oversight of the BICSI Information Transport Systems Installation Methods Manual (ITSIMM) update process, and host BICSI's US Winter and Fall Conference Exhibitions, among other responsibilities.

- Lead the Board of Directors

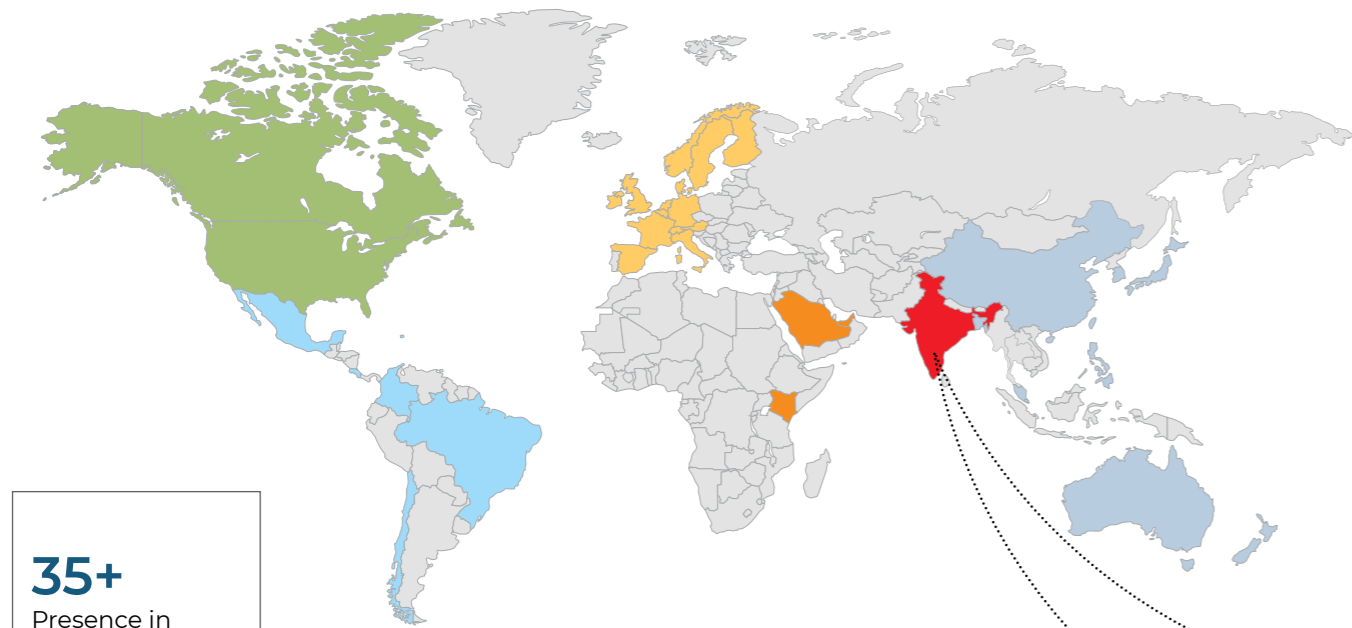
<https://www.e-digitalitions.com/i/1511073-bicsi-brief-volume-1-issue-4/1?>

- Contribute to the technical content and editorial oversight of the BICSI Information Transport Systems Installation Methods Manual (ITSIMM) update process
- Host BICSI's US Winter and Fall Conference Exhibitions

As a renowned industry expert and longtime BICSI contributor, Dave's presidency underscores Black Box's commitment to upholding the highest standards in structured cabling and connected buildings. BICSI remains the gold standard for education and technical best practices training in the global ICT industry.

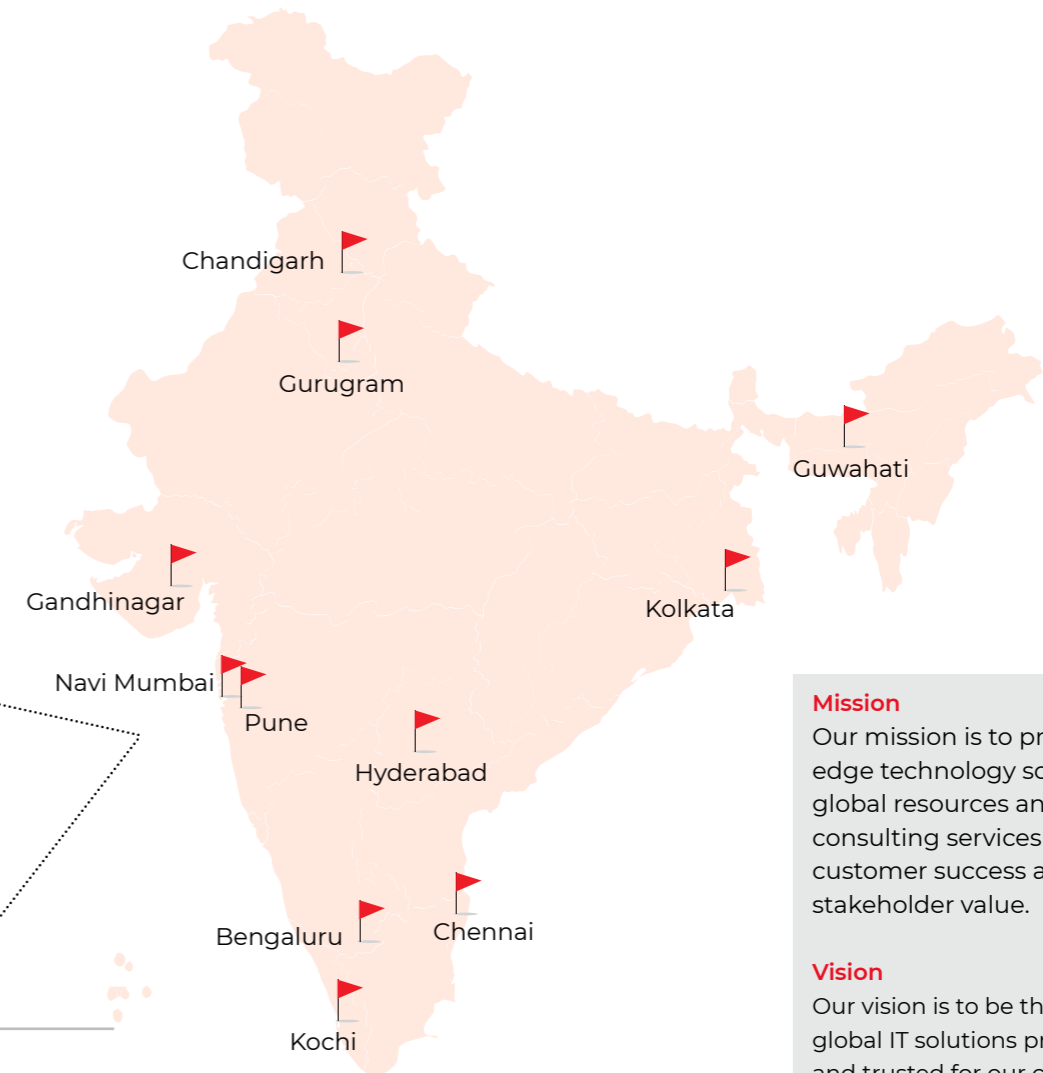
Dave's leadership will undoubtedly enrich our business and reinforce our value proposition to customers, strategic channel partners, and the market at large.

Global Presence



35+
Presence in countries across 6 regions

- | | | | | |
|--|--|--|--|---|
| North America | Latin America | Europe | Middle East & Africa | Asia-Pacific |
| <ul style="list-style-type: none"> ▪ Canada ▪ United States of America | <ul style="list-style-type: none"> ▪ Brazil ▪ Chile ▪ Costa Rica ▪ Colombia ▪ Mexico ▪ Puerto Rico | <ul style="list-style-type: none"> ▪ Austria ▪ Belgium ▪ Denmark ▪ Finland ▪ France ▪ Germany ▪ Italy ▪ Ireland ▪ Netherlands ▪ Norway ▪ Spain ▪ Sweden ▪ Switzerland ▪ United Kingdom | <ul style="list-style-type: none"> ▪ Kenya ▪ United Arab Emirates ▪ Kingdom of Saudi Arabia | <ul style="list-style-type: none"> ▪ India ▪ Australia ▪ Bangladesh ▪ China ▪ Hong Kong ▪ Japan ▪ Malaysia ▪ New Zealand ▪ Philippines ▪ Singapore ▪ South Korea ▪ Taiwan |



Map not to scale (for representation purposes only)

- Navi Mumbai
- Bengaluru
- Chennai
- Chandigarh
- Gandhinagar
- Gurugram
- Guwahati
- Hyderabad
- Kochi
- Kolkata
- Pune

Mission
Our mission is to provide cutting-edge technology solutions, deep global resources and world-class consulting services that accelerate customer success and drive stakeholder value.

Vision
Our vision is to be the leading global IT solutions provider known and trusted for our customer-centric approach, commitment to customer success and continuous innovation.

Values
At Black Box, our values are our guiding principles.

- We believe in accountability and transparency with all stakeholders
- We embrace global citizenship and respect our differences by nurturing diversity

Awards and Recognition



Won the 2025 NAB Show Product of the Year Award for Emerald DESKVUE PE



Secured the Best of Show Award at the 2025 NAB Show for Emerald DESKVUE PE



Earned Unify US Partner of the Year recognition from Mitel



Received the Sound and Video Contractor 2024 Innovative Product Award for Emerald DESKVUE with AV WALL (EU)



Recognized as Extreme Networks' India Partner of the Year 2024



Awarded Juniper Networks' Worldwide GSI AIDE Partner of the Year 2023



Acknowledged as CommScope Partner of the Year 2023 (LATAM)



Won Best of Show Award at ISE 2024 for Emerald AV WALL (EU)



Honored as Best Organization (IT & ITes) at the Corporate Titan Awards (India)



Named Most Promising Managed IT Services Provider by CIO Review (APAC)



Recognized for Outstanding Corporate Tax Management at the 7th Tax Strategy and Planning Summit & Awards 2024 (India)



Industry Certifications

ISO certification

— **ISO 9001 : 2015 - Quality Management Systems**

This certification indicates our dedication to customer satisfaction by addressing a number of business process requirements for consistent product manufacturing.

— **ISO/IEC 27001 : 2022 - Information Security Management Systems**

This certification demonstrates our commitment to information security management. It indicates strong risk management of security of data owned or handled by the company.

— **ISO/IEC 20000-1 : 2018 - IT Service Management**

This certification demonstrates consistent, high-quality IT service management and signifies Black Box's ability to provide effective IT services, aligning with customer expectations and ensuring a robust framework for service management.

— **ISO 14001 : 2015 - Environmental Management Systems**

In February 2025, Black Box (UK) achieved ISO 14001 : 2015 certification which showcases Black Box's commitment towards environmental responsibility and sustainable business practices. ISO 14001 : 2015 provides a framework not only for designing and implementing an Environmental Management Systems (EMS), but also for continually improving environmental performance. This milestone underscores Black Box's unwavering commitment to sustainability, regulatory compliance, and continuous environmental improvement.

Payment Card Industry (PCI) standards

— **Payment Card Industry Data Security Standard**

PCI DSS is a set of globally recognized security standards for all entities involved in payment card processing. To build trust with customers by ensuring their financial information is handled securely, Black Box has obtained PCI DSS certification.

— **Payment Application Data Security Standard**

PA DSS certification provides specific requirements for software vendors to build payment applications that handle cardholder data securely, preventing sensitive information from being stored inappropriately.

NIAP Common Criteria Certifications for Secure KVM and KM Solutions

Black Box provides NIAP Common Criteria (PP 3.0 and v4.0) certifications for its Secure KVM (Non-CAC), Secure KVM Switch/Isolator (CAC), and Secure KM switch models.

Note: Certain certifications listed under "Industry Certifications" apply only to specific products, models, or regions and may not represent global or company-wide coverage.

Highlights FY 2024-25



Environment

- ISO 14001:2015 certification for UK operations
- Clear emissions reduction targets (60% by 2035, net-zero by 2050)
- Compliance to regulations such as WEEE, RoHS, EPR etc.
- Continued alignment with frameworks like BRSR, CDP, EcoVadis, SBTi, and GRI
- Engagement with supply chain for scope 3 emission reduction



- Community initiatives (e.g., health, education, reforestation)
- Strong representation of women in data center construction and operations

Social

Governance

- Publication of ESG aligned policies
- Strategic leadership appointments enhancing oversight
- Recognized for public-sector infrastructure contributions





Redefine Governance - Ready for Transparency

Black Box remains committed to strong governance built on transparency, accountability, and fairness. Our approach is designed to protect stakeholder interests while enhancing long-term value. Through open communication and ethical leadership, we ensure that every aspect of our operations reflects the trust placed in us by shareholders, customers, partners, and employees.

Governance Structure

Policies That Shape Our Governance

At Black Box, the credibility of governance framework is reinforced by a comprehensive set of policies that focus on critical areas such as inclusivity, human rights, employee benefits, the prevention of sexual harassment, and corporate governance. These policies are more than procedural frameworks; they reflect our commitment to fostering a workplace environment rooted in care, respect, and opportunity, empowering employees to achieve their professional aspirations. Our policies are strategically aligned with both national and international laws, uphold ethical practices, and adhere to recognized professional standards. These resources are available internally via the company intranet and, where applicable, publicly on the Black Box website, underscoring our commitment to transparency. These policies collectively create a secure, healthy, and harassment-free environment, enabling our employees to reach their professional goals.

Global Code of Conduct

Black Box's Global Code of Conduct provides a framework for all the employees including respective directors, officers, agents, contractors including business partners, business associates, consultants, vendors, service providers and their representatives or anyone who is doing business with Black Box or acting on their behalf (Third-Party Consultants). It provides guidelines for ethical behavior and business integrity. Through this code, Black Box provides a safe work environment, embraces diversity and prevents harassment at the workplace. It clearly mentions information on privacy of employee records, conflict of interest, rules related to gifts and entertainment, restriction on the use of drugs or alcohol, responsible access to email and the internet, intellectual property rights, insider trading, maintenance of records, rules for representing Black Box at a public place, the procedure of managing compliance and reporting violations confidentially etc. It helps employees navigate complex situations with confidence, knowing that their actions reflect both legal obligations and the trust that stakeholders place in Black Box.

Nomination and Remuneration Policy

Black Box has established a comprehensive Nomination and Remuneration Policy under the oversight of a dedicated Nomination and Remuneration Committee which sets clear criteria for the appointment, evaluation, and compensation of directors, senior executives, and key managerial personnel to ensure that our affairs are conducted with fairness, transparency, and the highest standards of professionalism and corporate governance.

We aim to offer competitive compensation packages that enable the company to attract and retain top talent capable of meeting our strategic goals and fulfilling service delivery obligations. Additionally, the policy aligns remuneration with the achievement of predetermined performance targets, incentivizing directors and executives to drive the company's success while fostering a culture of accountability and excellence.

The policy recognizes merits and achievements and promotes excellence in the performance of senior executives. Individual performance pay is determined by business performance, and the performance of the individuals is measured through the annual appraisal process. Through the compensation program, the company endeavors to attract, retain, develop and motivate a high-performance workforce that will ensure the company's long-term sustainability and create a competitive advantage in the development field.

The remuneration of Whole-time Directors, Key Managerial Personnel and Senior Executives is paid by way of salary, retirement benefits perquisites, allowances (fixed component), incentives and commission (variable component) based on the recommendation of the Committee and approval of the Board of Directors and shareholders, if applicable.

Whole-time Directors and Employees receive a fixed component of their total package monthly. The total package includes guaranteed benefits such as the employer's contribution to retirement funds i.e. provident fund and/or pension & gratuity and/or medical aid funds and/or group life insurance fund contribution etc. as applicable.

Annual performance linked incentive / increment is awarded for exceptional performance above the accepted standard and is variable. For the remuneration of executive directors, the company regularly monitors the market trends regarding compensation levels and practices in relevant industries. Non-Executive Directors are paid remuneration by way of sitting fees. The company has established terms and conditions for the appointment of directors, considering the viewpoints of stakeholders, including shareholders.

The company recognizes and embraces the importance of a diverse Board in its success. The company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender.

The following criteria determine appointment and performance evaluation of Directors/ Key Managerial Personnel (KMP) or Senior Executives:

Integrity, relevant expertise, qualification and experience

**High level of competency and performance
Reasonable compensation to attract and retain talent**

Guaranteed benefits and incentives for competitiveness

Job evaluation system to determine the complexity of the position

Performance management system for measuring performance

Link: [Nomination & Remuneration Policy](#)

**Board Diversity Policy**

Black Box recognizes the importance of Board diversity in strengthening corporate governance. A diverse Board enhances decision-making, supports sustainable development, and reinforces the company's long-term reputation. We are committed to maintaining a Board composition that brings varied perspectives, experience, and expertise to guide the organization responsibly and effectively. While the appointment to the Board of the company is based on merit, the company embraces and recognizes the importance of a diverse board in its success. There is no discrimination on the grounds of religion, race, gender, pregnancy, childbirth or related medical condition, nationality, ancestry, marital status, age, sexual orientation or any other personal or physical attribute. Our board diversity policy helps in maintaining diversity in the governance structure.

Link: [Policy on Board Diversity](#)

Risk Management Policy

At Black Box, Risk Management Policy establishes a structured process for identifying, evaluating, and addressing risks across the business. The policy covers a broad spectrum of risk categories, including Strategic Risks, Operational Risks, Compliance Risks, and Financial and Reporting Risks, ensuring that each area is given due consideration and proactive management.

The Board of Directors and the Risk Management Committee regularly review and assess the effectiveness of our risk management systems, ensuring they remain robust and responsive to emerging risks. Specific measures are in place to prevent and mitigate risks linked to corruption, fraud, or unethical practices, reinforcing our commitment to transparency and accountability. This comprehensive approach helps us make informed decisions, safeguard our stakeholders, and maintain resilience in a rapidly changing business environment.

Link: [Enterprise Risk Management Policy](#)

Conflict of Interest

Every employee at Black Box is obligated to conduct the company's business honestly and ethically, including the ethical and open handling of any actual, apparent or potential conflict between personal and business relationships and the interests of Black Box. Employees and leaders are expected to share any actual, potential, or perceived conflict openly with the Chief Financial Officer or General Counsel. This early disclosure allows for transparency and guidance, reducing the risk of hidden bias in decision making. For directors and senior executives, potential conflicts are managed through a structured review of Related Party Transactions (RPTs). These transactions are evaluated by the Audit Committee, and when necessary, escalated to the Board and even shareholders for approval. A regularly updated database of related parties ensures that no connection goes unnoticed. All dealings must be conducted on an arm's length basis, in other words, as if they were between unrelated parties. Conflicts of interest may arise in a variety of situations, some of which involve family members. It is Black Box's policy that employees must avoid financial relationships or other situations between themselves and other businesses that could result in conflicts of interest. They should also avoid circumstances in which their immediate family members are involved in such financial relationships or situations without getting the concerned authority's approval.

Quality Policy

Black Box is dedicated to delivering high-quality products, superior service, and world-class technical support to our customers. We maintain a Quality Management System that keeps us accountable, measuring performance, identifying gaps, and driving continuous improvement. Regulatory compliance is a given, but our aim is to set the bar higher than minimum requirements, aligning with the expectations of customers in every market we serve.

Every member of Black Box is committed to upholding these principles and actively works towards the continual improvement of our Quality Management System.

Our collective goal is to achieve total customer satisfaction by consistently delivering excellence in every aspect of our offerings. This ensures that the customers experience reliability, service, and support that reflect Black Box's values. And as we continue to refine our processes, the goal remains the same: to build trust that lasts well beyond a single transaction.

Grievance Redressal Mechanism

An open and fair workplace depends on employees knowing that concerns will be heard and addressed without fear. At Black Box, this assurance is provided through our Code of Conduct, Code of Business Ethics and Conduct, Whistleblower Policy, and Prevention of Bribery & Corruption Policy. Together, these frameworks establish clear pathways for employees to raise grievances and for the company to respond with integrity.

We review our grievance processes regularly, not just to maintain compliance but to make them more accessible and responsive. By communicating these processes transparently, we encourage employees to come forward with confidence, reinforcing a culture where accountability and fairness are non-negotiable.

Code of Conduct

Black Box is committed to providing a work environment that nurtures each employee as an individual and a team member of the culturally diverse team of Black Box. We provide a work environment free from discrimination based on race, color, religion, national origin, sex, age, disability, sexual preference or orientation, marital status or any other unlawful factor. Black Box does not discriminate among the employees in any aspect of employment including recruiting, hiring, compensation, promotion or termination and comply with all the applicable laws and regulations regarding inclusive employment practices and harassment-free workplace.

We do not tolerate behavior that creates a hostile or offensive environment. This includes racist or sexist comments, ethnic jokes, inappropriate physical contact, sexually oriented gestures, or other forms of harassment.

Employees who experience or witness such conduct are encouraged to report it directly to their manager or to the Country Ethics Officer, with protections in place against retaliation. The Code is more than a set of prohibitions. It reflects the values that guide our company with: Accountability, Transparency, Global Citizenship, and Continuous Innovation. These expectations apply not only to employees but also to partners, contractors, vendors, and consultants, ensuring consistency throughout our ecosystem.

By embedding grievance redressal into our governance structure and culture, Black Box ensures that issues are surfaced early, addressed fairly, and used as opportunities to strengthen trust.

Code of Business Ethics and Conduct

The Code of Business Ethics and Conduct allow for an appropriate investigation for any type of violation. Under our Open Door Policy, there are many ways to report concerns. Employees are free to contact their supervisor or managers or Human Resource representatives. The Chief Finance Officer deals with concerns regarding questionable accounting or auditing matters. They may also raise concerns by calling the Ethics Helpline at 1-855-833-0005 or through the internet web link at www.blackbox.com/go/ethics.

Team Members outside the United States and Canada can utilize the International Access Codes on the website. The Ethics Helpline is hosted by a third-party allows for confidential, anonymous (in the US and elsewhere as permitted by law) submissions and is available 24 hours a day every day of the year. Every report to the Ethics Helpline will be reviewed by Internal Audit, the General Counsel, the CFO and/or Human Resources, as appropriate.

Employees who report their concerns or cooperate in the investigation have security from harassment, retaliation or adverse employment consequences because of that report. Anyone who retaliates against someone who has reported any such concern or suspected violation in good faith is subject to disciplinary action including termination of employment.

Policy on prevention of Bribery and Corruption

To ensure a work environment that is free from corruption and bribery and to uphold integrity and transparency, we take a strict stance against bribery and corruption. Through the policy on the Prevention of Bribery and Corruption, we emphasize the company's zero-tolerance approach to bribery and corruption.

The policy applies to all the employees including their affiliates, outsourced personnel working on the company premises, consultants, suppliers, partners, distributors, and vendors associated either directly or indirectly with the company. The policy explains the scenarios that can be considered bribery. It clarifies the situations to be avoided for complying with the policy on prevention of bribery and corruption. All contracts that the company enters include a clause expressly addressing the 'no payment of bribes, commissions and kickbacks.' The policy also defines the role of the ethics officer in overseeing all aspects of operations to ensure that they are consistent with the policy. Each country has an ethics officer who reports to the Chief Ethics Officer appointed by the Board of Directors of the company. The Ethics Officer takes appropriate action in seven working days on receiving the complaint. The policy also provides guidance about the process of investigation, punishment, and non-retaliation. We regularly assess risks related to corruption. In the event of retaliation, management takes disciplinary action against the individual(s) responsible for retaliation.

We are proud to report zero complaints regarding corruption during the financial year 2024-25. Black Box mandates compliance training on the Foreign Corrupt Practices Act (FCPA) for all employees during their onboarding process. This training is crucial for ensuring that the workforce understands the standards and regulations surrounding ethical conduct in the workplace. The FCPA training covers key topics such as FCPA provisions, understanding the FCPA, FCPA Anti-bribery provisions, and affirmative defenses to FCPA violations. Black Box provides mandatory compliance training on anti-corruption and bribery prevention to all employees upon onboarding. This training is essential in ensuring that the workforce is thoroughly familiar with the standards and regulations governing ethical conduct in the workplace. The anti-corruption training program covers a range of topics like the legal frameworks against bribery,

doing your part to stop bribery, and recognizing corruption. Policy on the Prevention of Bribery and Corruption are publicly available.

Link: [Policy on Prevention of Bribery & Corruption](#)

Open Door Culture for Grievance Handling

Suggestions and ideas from the employees are welcome at Black Box. Employees are encouraged to always express their ideas, opinions, suggestions, comments and concerns by writing to the members of the management team. A separate email id is created in each location for receiving suggestions and shall be communicated to all concerned by Location HR. Suggestion boxes are also available at each location. The Grievance redressal committee is formed within 3 days, consists of the Regional Head & Head of Department (HOD), HR or Business Head.

Link: [Policy on Open Door Culture for Grievance Handling](#)

Employee Handbook

Black Box prohibits any form of unlawful harassment, discrimination, and retaliation based on protected characteristics, in accordance with all applicable federal and state laws. This applies to all employees, contractors, vendors, customers, and applicants doing business with Black Box. All employees are expected to comply with this policy and contribute to maintaining a respectful and inclusive work environment. The employee handbook of Black Box states that employees should immediately report the incident to their supervisor or Human Resources (HR) Business Leader. Employees who are unsure about HR Business Leader should contact HR Shared Services (HRSharedServices@blackbox.com) for the appropriate contact information. In addition to the internal complaint procedures, employees may file a complaint with external agencies. The federal Equal Employment Opportunity Commission (EEOC) and the California Department of Fair Employment and Housing (DFEH) accept and investigate charges of unlawful discrimination, harassment, or retaliation. Information on filing a complaint can be found on the agencies' websites at www.eeoc.gov or www.dfeh.ca.gov

Grievances raised for work related concerns

Work-related grievances are raised with the Manager/ next-level Manager, Function Head or Human Resource Head. We reassure our policy commitments through these redressal mechanisms. Appropriate action is taken including termination against any employee, agent, contractor, or consultant, whose actions are found to cause non-compliance with the Code of Conduct and Code of Ethics and Conduct. All the complaints received from such policies are communicated to the Board of Directors except in case where complaints are made regarding the Board of Directors. Black Box urges employees to consistently adhere to the anti-bribery and anti-corruption laws of the countries where we operate, including the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

For information on total grievances received during the reporting year, refer to our Annual Report, Page 153

Link: [Annual Report FY 2024-25](#)

All the complaints are received through proper channels, incidents are recorded, and appropriate remediation measures are implemented on a case-to-case basis. All the grievances and the progress in action are regularly communicated to the Board of Directors.

Whistleblower Policy for raising concern

Black Box believes in the conduct of employees' affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. Employees at Black Box can safely express their concerns regarding violations of the Code of Conduct, Malpractices, abuse of power, financial misconduct or any other unethical conduct with the Whistleblower Policy. This policy helps to provide the structure available to access the Country Ethics Officer, Chief Ethics Officer and/or Chairman of the Ethics and Compliance Committee. All employees, including temporary and contractual workers (or contractors, suppliers of goods and services) of the company are eligible to make Protected Disclosures under the policy. As per this policy, each Whistleblower has the option of lodging their complaint as Protected Disclosure to the designated.

Country Ethics Officer or authorized personnel as mentioned in the policy with Names and Email IDs of the Designated Officers. No unfair treatment will be met with a Whistleblower because they reported Protected Disclosure under this policy. The company, as a policy, condemns and prohibits any kind of discrimination, harassment, victimization or any other unfair employment practices are being adopted against Whistleblowers. The company takes steps to minimize difficulties, which the Whistleblower may experience because of making the Protected Disclosure. A Whistleblower may report any violation of the clauses in the policy to the Country Ethics Officer/ Chief Ethics Officer or Chairman of the Ethics Committee who shall investigate the same and recommend suitable action to the management.

Employees who raise concerns related to any malpractice register their complaints through the channel provided by the Whistleblower policy. A Protected Disclosures concerning the Chief Ethics Officer, Chief Financial Officer, and Directors of the company are to be addressed to the Chairman of the Ethics Committee of the Company. All other Protected Disclosures are to be addressed to the concerned Country Ethics Officer of the Company.

The ethics helpline is 1-855-833-0005 and the mail address is provided on the company website to report any violations.

Chief Ethics Officer: Komal Seshagiri

Email id: indiaethics@blackbox.com

Link: [Whistleblower Policy](#)



Region	Ethics Officer	Contact Details
India, Black Box Limited	Rajat Verma	Whistleblower.indiabbl@Blackbox.com
India Black Box Network Solutions	Mohan Rao	Whistleblower.IndiaBBNS@Blackbox.com
Middle East & Africa (UAE, Kenya, Saudi Arabia)	Ajay Modi	Whistleblower.MEA@Blackbox.com
Australia and New Zealand (ANZ)	Rohit Jain	Whistleblower.ANZ@Blackbox.com
Asia Pacific (APAC)	Catherine Heng	Whistleblower.APAC@Blackbox.com
United States of America (USA)	Vanessa Wilson	Whistleblower.USA@Blackbox.com
Europe	Andre van der Wit	Whistleblower.Europe@BlackBox.com

Stakeholder Engagement

Black Box Ltd. has established a structured and formalized approach to stakeholder engagement, overseen by its Stakeholder Relationship Committee and the Board. The company identifies and prioritizes key stakeholders including employees, shareholders and investors, customers, technology partners, vendors, and local communities based on their level of interaction and material relevance to the business.

To systematize this process, Black Box has designed a dedicated stakeholder management plan that defines the scope, channels, and the channel of engagement while ensuring feedback is integrated into strategic decision-making. Engagement channels include emails, websites, town halls, noticeboards, formal meetings, and CSR interactions, with frequencies ranging from quarterly to ongoing, depending on the stakeholder group.

Black Box addresses a wide spectrum of topics such as business performance, product and service innovation, environmental management, supply-chain sustainability, labor welfare, and community development. Outcomes of consultations are communicated to the Board.

This strategy influences ESG and procurement policies, as well as strengthens commitments to GHG reduction, CDP reporting, and the other ESG disclosures.

Value-chain partners are regularly assessed on health, safety, and working conditions, while contractual clauses on ESG and human rights reinforce accountability. Additionally, Black Box has in place a 24/7 third-party ethics helpline and a robust grievance redressal mechanism to promote transparency, responsiveness, and trust in its stakeholder relationships.



Value chain partners

Black Box has a wide network of global suppliers, and we rely on partners who share our commitment to reliability and ethical practices. Choosing the right suppliers is therefore approached with care. Black Box's supplier qualification and management guidelines have a comprehensive selection process, due diligence process, quality assessment process, and other monitoring and evaluation procedures which is essential to ensure compliance with quality standards.

Black Box serves several Fortune 500 companies. Our customers have ingrained sustainability in their businesses. Eighty percent of the total procurement of Black Box is from OEM (Original Equipment Manufacturers) partners further reducing the carbon footprint in our operations. Our global customers expect transparency and compliance on different sustainability aspects within our operations and the value chain. Many customers require acceptance and alignment with their supplier's code of conduct. We have customers who are part of independent raters like EcoVadis and CDP.

To ensure the highest customer safety standard, Black Box implements comprehensive measures throughout its operations. The solution architects and engineers undergo training and hold advanced certifications, equipping them with the expertise needed to design and maintain customer safety standards.

Supplier ESG program

At Black Box, the sustainability performance of our value chain is inextricably linked to our ability to deliver on climate commitments, safeguard data integrity, and maintain trust with clients and investors. Recognizing this, we have embedded supplier engagement at the core of our ESG strategy through the Supplier ESG Assessment Program, which broadens responsibility beyond internal operations to our extended ecosystem of technology partners, suppliers, and customers.

contract which is a comprehensive document that outlines mandatory Environmental, Social, and Governance requirements.

During FY 2024–25, the ESG Obligations Annexure was shared with suppliers as part of supplier engagement and compliance communications. It establishes clear standards on responsible sourcing, human rights, workplace safety, ethical conduct, data protection, and disclosure practices. As the next step, Black Box plans to integrate this annexure as a standard attachment to all Purchase Orders (POs) to ensure uniform adoption across global operations.

As part of our Supplier Quality Assurance Program, aligned with ISO 9001:2015, every new supplier undergoes a detailed onboarding assessment, and existing partners are reviewed periodically.

Supplier Standards and Compliance Framework

Compliance with standards or certifications, health and safety systems, Site Safety, Supplier Counterfeit Avoidance Procedure and checklist, Institute of Printed Circuits (IPC) Certification for Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS), Lead-Free Electronics Assembly Process and employee training conducted on-site, accident or incident reporting systems, and Occupational Health and Safety Assessment Specification (OHSAS) 18001 Certification. Site-level safety performance, counterfeit avoidance procedures, RoHS compliance, and the quality of employee training programs are checked.

Incident & Quality Assurance Processes

Other aspects, such as accident and incident reporting, are also considered, together with alignment to standards like OHSAS 18001. When assessments indicate potential concern, suppliers undergo an in-depth assessment or audit led by our Quality Engineering team.

This approach helps maintain high standards and ensures that all the suppliers and subcontractors contribute to the overall quality and safety of the operations.

Supplier ESG Risk Assessment Approach

Our procurement team has designed a Supplier ESG risk assessment for its suppliers. A vital step of this process involves engagement with the value chain partners, understanding their operations and relations with the company.

This assessment will help in understanding the supplier base. Working collaboratively will address gaps, transfer knowledge, and encourage suppliers to embed ESG principles into their own strategies. Also, understanding the ESG risks of suppliers will help in developing an approach to mitigate the ESG issues that the company might face in the future.

The purpose of this exercise is to build a supply chain that reflects Blackbox's own commitments to quality, safety, ethics, and sustainability. By integrating ESG into procurement decisions, supporting our partners, and aligning with the expectations of global customers, we ensure that value is created responsibly, not only within our operations but across the entire chain of relationships that support them.

Black Box embarks on this journey of guiding our value chain partners and influencing their policy decisions for successful integration of sustainability through the value chain. Value chain identification and prioritization, Value chain engagement, Value chain assessment through supplier questionnaires are some of the ESG goals that we have successfully fulfilled this year and implementation of sustainable procurement and value chain due diligence are some of the actions planned for the upcoming years through our ESG roadmap.

Launch of the Supplier ESG Assessment Program

In the year 2025, we started a comprehensive Supplier ESG Assessment Program. This program is built on six focus areas: Governance and reporting, Greenhouse gas disclosure, Climate objectives, External sustainability assessments, Decarbonization and Environment, and Social

management. Together, these pillars provide the structure to measure supplier maturity, identify risks, and create a pathway for collective improvement. To ensure accountability, the program is overseen by our ESG Committee and Board of Directors, and its results are integrated into investor communications, statutory disclosures, and CDP submissions.

The program follows a phased roadmap. Black Box establishes a baseline by assessing the governance practices, emissions transparency, and climate targets of our technology partners in the first stage. The second stage involves structured supplier surveys which enable consistent data collection and strengthen Scope 3 inventories. From 2026 onward, we will expand our engagement with customers to align reporting expectations, paving the way for full integration across the supply chain.

Supplier performance is evaluated using a structured maturity-based framework that allows Black Box to tailor expectations and support based on each supplier's current ESG capabilities. Suppliers with established science-based targets and transparent Scope 1, 2, and 3 disclosures are engaged as strategic partners and sources of best practices. Suppliers with strong foundations are encouraged to further strengthen validation processes and broaden their emissions coverage. Those at earlier stages of ESG integration are supported through targeted tools, templates, and training to help formalize systems and improve performance, while all suppliers are expected to meet defined minimum standards within agreed timelines. This approach supports risk mitigation, promotes capability building, and enables suppliers to advance in a manner that is both practical and aligned with Black Box's sustainability ambitions.

Technology Partners

Product and Solutions Partners



Tiered approach

Black Box uses a structured, performance-based supplier engagement model that recognizes different levels of ESG maturity across our supplier ecosystem. The most mature suppliers set the benchmark by contributing product-level data and sharing best practices through supplier forums. Others show strong momentum but need targeted acceleration-especially to validate targets and strengthen Scope 3 transparency. A third group can improve meaningfully through clearer guidance, tools, and more formalized processes. At the foundational level, suppliers are expected to adopt core ESG policies, begin emissions measurement and disclosure, and meet defined minimum standards within set timelines; continued gaps may influence procurement decisions.

This tiered approach balances ambition with realism, giving every supplier a clear pathway while protecting the credibility of Black Box disclosures to CDP, EcoVadis, and other frameworks. By linking expectations to board oversight, contractual clauses, and transparent reporting, Black Box makes ESG commitments enforceable-not just aspirational. The program reduces exposure to incomplete Scope 3 reporting, strengthens CDP and EcoVadis supply-chain performance, and supports compliance with tightening regulations. It also deepens collaboration with industry leaders on renewable energy adoption, product-level emissions data, and circular economy initiatives-making supply chain engagement both a risk management tool and a competitive advantage.

The program has reached more than 30 global technology partners. Microsoft, Cisco, Dell, Hewlett Packard Enterprise, and Honeywell exemplify the Leader tier, demonstrating how validated targets, transparent Scope 1-3 reporting, and board-level ESG oversight translate into practice. In contrast, smaller cybersecurity and communications firms highlight persistent gaps in governance and disclosure, reinforcing the need for a tiered approach. Overall, maturity mapping provides a clear view of strengths to leverage and vulnerabilities to address to protect data integrity and meet stakeholder expectations.

Strengthening Supply Chain Sustainability Governance

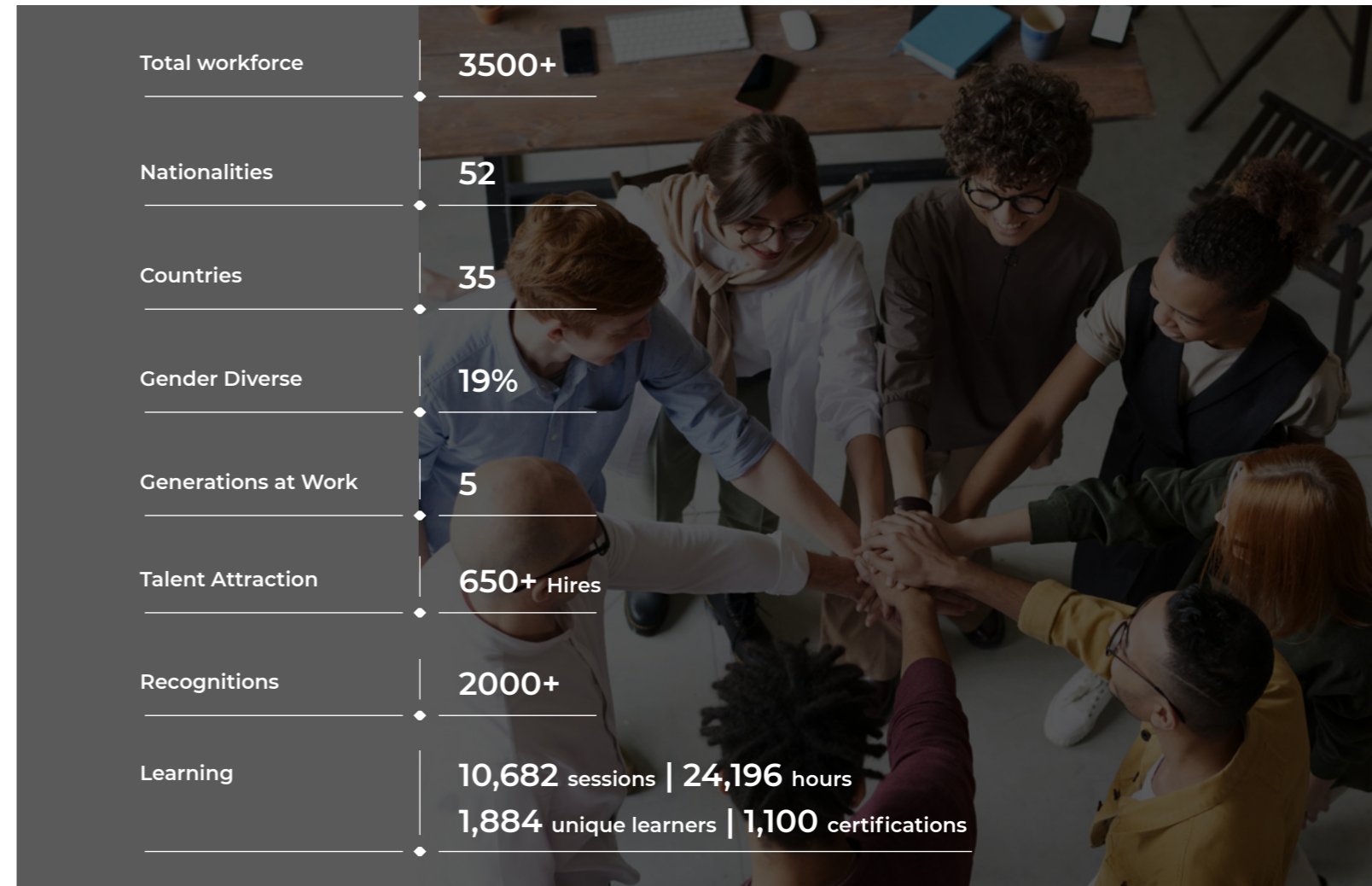
We reinforce that supply chain sustainability is not peripheral but central to Black Box's climate and reporting commitments through integrating these supplier insights into our ESG governance structures. Annual reassessments and public disclosure of progress will hold both us and our partners accountable, while key performance indicators, such as the proportion of suppliers with validated targets or the share of Scope 3 emissions covered by credible commitments, will demonstrate tangible movement over time. This systematic engagement strengthens our ability to meet client and investor expectations, reduces exposure to regulatory and reputational risks, and ensures that sustainability becomes a shared responsibility across the ecosystem. Through these combined actions, Black Box not only enhances resilience in its value chain but also positions itself as a trusted partner for stakeholders and as a company whose disclosures align with global frameworks such as GRI and CDP, demonstrating that progress across the value chain is both credible and measurable.

For information on local suppliers, refer to our Annual Report, Page 201

Link: [Annual Report FY 2024-25](#)

Prioritizing a Thriving Workforce

To enhance overall health, agility and performance at Black Box, we aim to align structure, culture and capabilities with sustainable growth ambition. Black Box cultivates a cohesive organizational culture that thrives on effective communication and unity by fostering an environment where employees can connect with one another, empowering them to reach their full potential. Black Box is dedicated to its learning and development, recognizing its employees through various awards and organizing programs that foster both professional and overall growth. Black Box is sharpening its focus on strengthening organizational capabilities to differentiate and create value through skill enhancement and talent development for human capital.



For information on the Total number of employees, refer to our Annual Report, Page 149

Link: [Annual Report FY 2024-25](#)

Strategy for future-ready talent growth

At Black Box, people are the cornerstone of our transformation journey. Our talent strategy aligns every facet of human resource to unlock human potential, build a scalable, future-ready workforce, and deliver measurable business value. Anchored in five key pillars, the strategy fosters a culture of continuous learning, innovation, and well-being.

We invest consistently in employee development through structured learning programs, health and wellness initiatives, and flexible work practices that promote balance and collaboration across global teams. Employees are encouraged to pursue higher education, research, and professional memberships through reimbursement support.

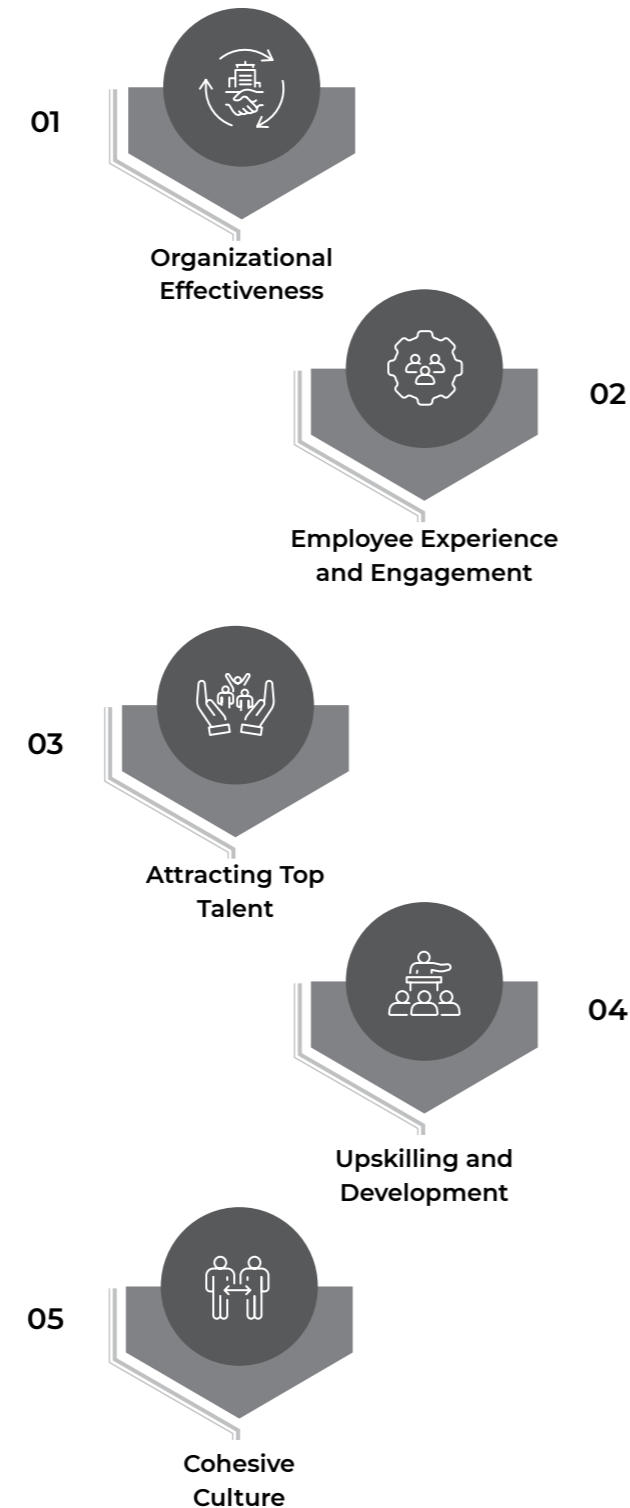
Our **Learning & Development (L&D)** framework-driven by the **Black Box Odyssey Program**- integrates global academies and structured learning paths to build technical, managerial, and leadership excellence. Training follows a five-stage process: Assessment, Motivation, Design, Delivery, and Evaluation. In FY 2024-25, **over 29434 training hours** were delivered across diverse learning areas.

Learning is enabled through five academies:

- **Leadership Excellence Academy** - leadership development and management readiness
- **Program Management Academy** - project and program management skills
- **Professional Excellence Academy** - professional and soft-skill enhancement
- **Sales Excellence Academy** - sales and customer engagement excellence
- **Technology Excellence Academy** - emerging technologies and technical expertise
- **Global compliance Course** - reinforces ethical culture and compliance through mandatory modules such as Global Whistleblower Policy Awareness, Cybersecurity Awareness, Harassment Prevention, Global Code of Conduct, Equal Employment Opportunity, and the Foreign Corrupt Practices Act (FCPA)
- **Value Vista** - promotes value driven culture

This strategy is grounded in Five Key Pillars- each meticulously designed to enhance performance and deliver sustainable business outcomes.

Foundations of a Future-Ready Workforce



Other trainings include future ready skills such as emerging skills in AI, Machine Learning, and Internet of Things (IoT) to prepare employees for evolving digital landscapes. 98.63% of employees and 93.5% of workers have received training on skill upgradation in FY 2024-25.

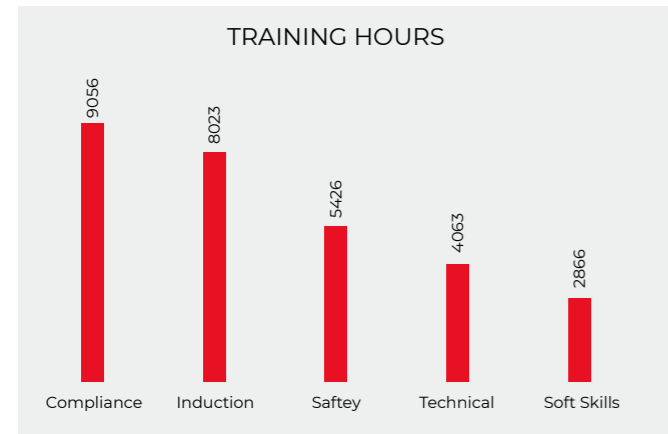
Our **safety training** focuses on hazard prevention, use of personal protective equipment (PPE), electrical safety, fire safety, and defensive driving, with **5,426 hours** of training conducted during FY 2024-25. Complementing these are soft-skill and leadership programs such as *Bridge the Gap*, *Growth Mindset*, *Negotiation Skills*, and *Project Financial Management*.

Through the **Odyssey Learning Management System**, employees access over **18,000 courses** and **150 curated learning paths**, supported by analytics, feedback, and continuous improvement. Programs such as Metamorphosis, Elevate, Ascend, and Service Excellence strengthen professional growth and customer-centricity. In terms of career management and training, Black Box has identified key competencies based on employee band levels and have developed tailored learning paths, known as ASPIRE Learning Paths, on its learning portal, Odyssey. These learning paths are aligned with individual career growth and competency development, leveraging content from their learning partner, Skillsoft.

Currently, Black Box offers over 18,000 courses and has created more than 150 learning paths specifically designed to cater to both band levels and process requirements. The Induction program is crucial in making the employees familiar with the culture and the organization's long-term objectives. Our Leadership Excellence Program covered people managers through a six-month blended learning series. The ELEVATE program, for Service Excellence, enables employees to learn about Professional Excellence, and Customer. Our Board Members are continuously engaged in various updates pertaining to business, regulatory, safety, ESG matters, Audit, Compliances etc. Various training programs are delivered through Odyssey Learning Management System such as Core Competency Development Pathway, Cybersecurity and Online Habits, Global Workplace Harassment Prevention for employees, Global Business Ethics, Whistleblower Policy, Equal Employment Opportunity and Lawful Hiring, Stress Prevention, Bridging the Gap: Inter-cultural Sensitivity, Information Security Awareness etc.

The Learning Dashboard presents a comprehensive overview of various learning statistics and initiatives undertaken during the month. This dashboard not only highlights significant accomplishments but also outlines key milestones and progress made through our Academies.

In addition to tracking overall performance metrics, the dashboard provides insights into specific initiatives aimed at enhancing the learning experience. This year, training programs were conducted on compliance, leadership, safety, on-boarding etc. for 63.94 hours / employee. 99.77% of employees attended these training sessions.



Training	Sum of Task Effort in Hours
Compliance	9056
Induction	8023
Safety	5426
Technical	4063
Softskills	2866
Grand Total	29434

Recognizing excellence at work

The company's culture of recognition includes frequent appreciation, iShine and spot awards, which ensure employees feel valued and motivated. Recognizing the efforts and accomplishments of our employees are an integral part of our culture. We launched our digital, multi-directional Rewards and Recognition platform called **iShine** two years back. This is our endeavor to shine the spotlight on our employees, focusing on their efforts and contributions to the journey of Black Box being an Employer of Choice. This platform empowers managers to recognize and acknowledge team members' achievements in real-time and enables leaders to reward exceptional performances that contribute to outstanding business outcomes. The central tenet of this program is to applaud and memorialize every milestone, big or small, to

foster a recognition-rich culture, and create a more engaged and thriving workplace.

All our employees undergo annual performance reviews in which feedback and insights are taken annually through a performance review system. We have covered 100% of employees under performance and career development review.

Every Voice Matters at Black Box

Black Box's communication strategy prioritizes the transparent, timely, and efficient sharing of information across all levels of the organization. A vital component of this strategy is the annual "Every Voice Matters (EVM)" Employee Survey that serves as a key measure of employee engagement. This survey is based on questions related to Work Environment, Culture and Climate, Leadership, Accountability, Coordination and Control, Innovation and Learning, External orientation, Direction, and Motivation. Under the "Every Voice Matters" initiative, Black Box conducts annual employee surveys designed to gather valuable feedback from our workforce. This year, the survey was made available to employees for a duration of three weeks and was thoughtfully offered in three languages: English, Portuguese, and Japanese. Every Voice Matters Survey framework is inspired by McKinsey's Organizational Health Index (OHI) model. However, the EVM Survey goes beyond traditional assessments by not only evaluating key components such as organizational culture and leadership but also focusing on Motivation, Direction, Innovation, Learning, Accountability, Coordination and Control, External orientation, Organizational Capability etc.



We regularly communicate our organizational priorities through various channels, including town hall meetings and targeted communications, ensuring that all employees are informed and aligned with their goals.

Annual Incentive Program

With the intention to provide a reward to the employees for their contributions to the company's success while aligning their interests with the organization's performance objectives, Black Box has designed the Annual Incentive Program. The manager reviews developmental goals and gathers feedback on developmental inputs during this process. After the manager's evaluation, the performance document is reviewed by the next level manager. The manager then finalizes the form and conducts a performance review discussion with the employee. Following this discussion, the form is submitted for final feedback from the employee.

The Annual Incentive Program is a global initiative aimed at providing eligible employees with the chance to earn a year-end incentive based on the overall performance of Black Box and its direct and indirect subsidiaries. This program motivates employees to contribute to the organization's success by meeting individual and team targets to support the company's success.

Employee Wellbeing & Support Programs

Employees are the most valuable assets for Black Box. We strive to create a dynamic environment that supports the growth and well-being of all our employees. We foster employee well-being by providing comprehensive health insurance plans that include medical, dental and vision health coverage for the family. Black Box offers an Employee Assistance Program (EAP) through Guidance Resources, available at no additional cost to our employees and their family members. This valuable program is designed to provide comprehensive support, resources, and information to help individuals navigate personal challenges and enhance their overall well-being. Under the EAP, consultations are provided on various issues such as Work Life Solutions; Emotional support regarding anxiety, stress, depression; Legal guidance, guidance on financial resources etc.

Employee Benefits Overview

This program also provides life resources, legal resources and financial services. Under the Employee Assistance Program, we also offer a Tobacco Cessation Program in which a certified Tobacco Cessation Specialist guides our employees to stay tobacco-free. Employees at Black Box are provided with benefits such as Health Insurance, Accidental Insurance, Maternity Benefits, Paternity Benefits and Daycare facilities. We organize Employee Engagement programs for mental, physical, and financial well-being of our employees. We prioritize mental, physical, and financial well-being of our employees, as we believe a healthy and engaged workforce drives productivity and innovation. Various initiatives like Mental Health Awareness webinars and health checkup camps promote overall well-being. Employees are also provided with Children Education Allowances, Hostel allowances for their children and Leave travel assistance. All employees are covered under PF scheme, and they have the option of transferring their balance fund from their previous employment or closing the previous account and opening a fresh account with Black Box. We also provide gratuity to our employees who retire or resign from the company's service and complete five or more years of continuous service with the company. Our comprehensive benefits program offers financial security to our employees and supports their long-term financial goals. To ensure that employees comprehensively understand their compensation structure, we provide detailed information on the various components of their pay. This includes an overview of each element, such as salary, bonuses, and benefits, along with their income tax implications.

The salary structure includes components such as Basic Salary, House Rent Allowance, Personal Allowance, as well as additional details like Provident Fund contributions and incentives for all employees. We also outline how employees can take advantage of available tax benefits. This information is communicated through our Compensation and Benefits Process policy.



TOTAL REWARD PROGRAM

We provide total reward program to the employees in the US region to enhance employee's well-being which includes health and well-being, Life insurance coverage such as Accidental Death and Dismemberment (AD&D) insurance, Basic Life Insurance, Basic Dependent Life Insurance, Disability and Leave program, Emergency Travel Assistance, Identity Theft Protection, Retirement benefits, Education and Training programs.

Leave and Time-Off Programs

Black Box offers various types of leave to accommodate employees during significant life events. These include bereavement leave for mourning the loss of a loved one, jury duty and witness leave for fulfilling civic obligations, and time off to vote to encourage participation in elections, Paid Time leave for a variety of purposes including vacation, personal illness, family illness or personal business. Additionally, military leave is available for those serving in the armed forces. Finally, family medical leave allows employees to care for themselves or family members dealing with serious health issues. To provide fair and consistent treatment to all employees, we have policies providing information on policies related to leaves to all employees.

Maternity, Paternity & Adoption Benefits

Black Box provides maternity, paternity, adoption, and family-related leave benefits to eligible employees in accordance with applicable laws and internal policies. Employees are informed about their leave entitlements through established communication channels to ensure awareness and accessibility.

Maternity leave is granted to eligible employees in line with statutory requirements and organizational policies, and Black Box maintains accurate records of maternity leave and related benefits to ensure compliance. There were no reported instances of dismissal or discrimination against employees for availing maternity leave during the reporting period.

Employees experiencing pregnancy-related medical events, including miscarriage or medical termination of pregnancy, are eligible for leave in accordance with applicable provisions. Paternity leave and paid adoption leave are also provided to

support employees following the birth or adoption of a child.

Black Box also provides family and medical leave for qualifying personal or family health conditions, as well as disability leave in cases of temporary work-related incapacity. In the unfortunate event of loss of an immediate family member, condolence leave is granted. In FY 2024–25, all male employees who availed parental leave returned to work, and 90% of female employees who availed parental leave returned to work.

Employee Safety, Insurance & Workers' Compensation

Insurance protects all employees of Black Box for injuries or occupational diseases that arise out of and in the course of employment. Benefits help pay for medical treatment and part of any income lost while recovering, in accordance with applicable regulations. These plans are designed to provide financial security and access to quality healthcare, ensuring peace of mind for our workforce. By addressing preventative and critical care needs, we aim to create a supportive environment that empowers employees to stay healthy, productive, and focused on their personal and professional growth.

Black Box offers Health Saving Account (HSA) for employees in the US region, which is a tax-advantaged account which can be used for paying current and future medical expenses. HSA money can be used to pay health Insurance deductible. Once employee meets its deductible, the medical plan pays additional expenses in accordance with the High-Deductible Health Plan (HDHP).

Transition Assistance program

Black Box provides a transition assistance program through 'Operation Opportunity.' Veterans' opportunity, well-being, and referral programs are conducted through employee well-being initiatives. Black Box provides opportunities for veterans post their retirement to work with them. Black Box has hired over 150 veterans who contribute their skills across our entire business. We are proud to work alongside them each day and fortunate to benefit from their outstanding skills, discipline, and experience as well as shared values like a sense of purpose, commitment & immediacy.

Internal Job Opportunities

Black Box encourages promotions and role changes that will enable employees to develop their skills and advance their careers, while also driving the company's success. Black Box recognizes the benefit of developmental experiences and encourages employees to talk to their supervisors about their career plans. This allows supervisors to provide guidance on career objectives and refer employees for suitable job openings.

Talent Attraction

Talent continues to be a key competitive advantage at Black Box. This year, the organization welcomed seasoned industry leaders with deep expertise and large transformation experience, bringing fresh perspectives and innovative approaches that are accelerating business growth. In parallel, skilled professionals have been recruited across regions, industry verticals and technology practices to meet evolving customer needs and enhance client success. Over 600 new hires were onboarded this fiscal year, including critical roles aligned with the company's growth agenda.

Employee Service Delivery System (ESDS), a national one-stop / American job center service delivery network established by states, is utilized by Black Box to post jobs to applicable ESDS sites. Through the Outreach Management System of Circaworks, we target underrepresented groups for providing jobs. Black Box Talent Acquisition Book provides a comprehensive process flow that outlines the steps involved in recruiting and selecting candidates. One key initiative within this framework is Community and Diversity Outreach program. This program aims to promote inclusivity by ensuring that job opportunities are accessible to a wide range of underrepresented groups. As part of the outreach efforts, Black Box shares specific matching criteria with its partners. These criteria are designed to align job openings with organizations that serve diverse populations, including women, individuals with disabilities, veterans, and members of the LGBTQ community. By collaborating with these organizations, Black Box seeks to effectively disseminate job information and encourage applications from candidates who may not typically have access to such opportunities.

For more information on turnover rate of permanent employees, refer to our Annual Report Page 150

Link: [Annual Report FY 2024-25](#)

Employee Engagement Activities

Black Box conducted a wide range of awareness initiatives this year covering environmental sustainability, employee wellbeing, and community engagement. Key programs included global observances (e.g. Earth Day, World Ozone Day, World Wildlife Day) and other cultural and health awareness campaigns. Through these initiatives, Black Box emphasizes environmental stewardship, employee wellbeing and community wellbeing.

Breast Cancer Awareness:

Black Box stands in solidarity for Breast Cancer Awareness Month in the month of October. Black Box's team members wore pink as a symbol of resilience, care, and support for our colleagues, our communities, and everyone impacted.



Emergency Preparedness and First-Aid Certification:

Employee safety is a fundamental part of Black Box's Occupational Health and Safety (OHS) culture. In our Lawrence, PA office, eight team members successfully completed First Aid, Cardiopulmonary resuscitation (CPR), and Automated External Defibrillators (AED) certification training to perform immediate first response in case of a medical emergency affecting a colleague or a member of the community. The training sessions, conducted by certified instructors, covered essential life-saving techniques and the use of automated external defibrillators (AEDs). This initiative strengthens workplace emergency preparedness and provides hands-on safety training that equips employees to respond effectively to health and safety incidents.



Supplier Engagement Plan

We work closely with our suppliers through a clear Supplier Engagement Plan (SEP) that's fully built into our ESG governance and procurement practices. The plan uses a tiered approach, starting with the suppliers that matter most, those with the largest spend or biggest impact on our Scope 3 emissions and then tailoring actions depending on where each supplier stands in their ESG journey (Leader, Advanced, Progressing, Basic, Gap)

Engagement isn't one-size-fits-all. It can mean annual ESG surveys, contract clauses, hands-on training and capacity-building, or even public recognition for those who stand out. For our most strategic Tier 1 partners, we expect full Scope 1-3 emissions disclosure and a commitment to validation by the Science Based Targets initiative (SBTi). Tier 2 suppliers receive additional support to enhance their reporting and enhance their ESG ratings. For smaller Tier 3 suppliers, the focus is on meeting essential compliance standards, keeping expectations realistic and proportional.

We are planning to reassess the progress of our suppliers every year and track the KPIs that align with leading framework including the CDP Supplier Engagement Score, EcoVadis Sustainable Procurement, and SBTi Scope 3 coverage. By integrating this roadmap into board oversight and procurement contracts, Black Box makes supplier engagement a tangible driver of resilience, enhanced data, and continuous improvements in supply chain sustainability.

For information on type of stakeholders and channels of communication with the stakeholders, refer to our Annual Report, Page 186

Link: [Annual Report FY 2024-25](#)

Digital Trust and Security



Customer Privacy as our responsibility

At Black Box, we value our customers and recognize the need to safeguard the personal information that the customer provides to us. As we propel digital infrastructure, data privacy and information security have emerged as an important aspect of our business. We ensure the effective implementation of digital technology to protect the personal and private information of the customers. To protect the Information technology (IT) infrastructure from cyber-attacks and threats, we have developed a Privacy Policy. This policy ensures the implementation of risk mitigating systems, processes, and controls to protect confidentiality and maintain the integrity of our systems. A well-developed training program that promotes best practices in data protection and device security supports the primary objective of preventing data breaches, theft, and loss.

The Data Protection and Device Security course encompasses a variety of essential topics, including policy, data security best practices, secure mobile device usage, and strategies for preventing data loss and theft. Black Box has a comprehensive Compliance and Safety Programs training module from Skillsoft, which is provided through the Sharable Content Object Reference Model (SCORM) packages. These packages are downloaded and assigned to all employees via our internal Oracle LMS portal. Black Box creates specific training offerings and assigns them with corresponding alerts to ensure timely completion. Relevant teams are trained on business continuity planning, crisis response strategies, and disaster recovery protocols to ensure preparedness for potential disruptions and employees are regularly trained on cybersecurity threats, data protection measures, and protocols for responding to security incidents.

Black Box has established a comprehensive “IT Password and Access Management Policy” applicable to all IT systems owned, operated, or managed by Black Box. System access is granted through unique user credentials only after obtaining appropriate management approvals. Access provisioning is governed by the principles of least privilege and need-to-know, ensuring users are assigned only the minimum access rights necessary to perform their authorized job functions. Access rights are subjected to periodic review and promptly updated or revoked in the event of termination to safeguard Black Box’s information assets.

This policy extends to all individuals working on behalf of us, regardless of their employer. Our Cyber Incident Response Plan (IRP) provides a consistent framework for the company to respond to a potential or confirmed threat. It is designed to prevent or minimize disruption of critical information systems, minimize loss or theft of sensitive personal information and proprietary information and quickly and efficiently remediate and recover from incidents. The IRP applies to all incidents involving computing devices and network environments owned or used by Black Box or its service providers and vendors, which access, process, transfer, or store sensitive personal information or proprietary information.

The Incident Response Plan (IRP) will be utilized by the Cyber Incident Response Team (CIRT), employees, contractors, and authorized partners during and following any security incident. The CIRT is established to ensure coordinated, enterprise-wide management of incident response activities aimed at preventing or minimizing the impact to information, information assets, physical property, business operations, and customer trust.

In 2025, both Oracle and SAP faced significant security challenges involving critical vulnerabilities in their enterprise platforms. Oracle's E-Business Suite flaws were actively exploited by threat actors before emergency patches were released, impacting organizations globally, while SAP's NetWeaver vulnerabilities could allow authentication bypass and remote code execution if unpatched, with potential worldwide exposure. However, Black Box was not impacted by these incidents. In the case of Oracle, following a thorough investigation and confirmation from Oracle, we verified that our systems remained unaffected. Yet, as a precaution, we immediately performed a credential rotation: updating all SSO, LDAP, and related credentials, enforcing strong password policies, and ensuring Multi-Factor Authentication (MFA) is applied. Regarding SAP's NetWeaver vulnerabilities, our threat intelligence through CrowdStrike successfully blocked the malicious process and quarantined the associated file.

The team is responsible for delivering a timely, effective, and well-informed response to incidents affecting Black Box data, information systems, or network infrastructure. This team consists of a representative from the business operations team, Information Security and Legal team which are supported by Human Resources, Risk Management and other departments as needed. The process of incident response involves preparation to develop and enhance response capabilities, detection and analysis of the incident, building a plan to contain the incident as soon as possible to limit the potential impact, beginning eradication and recovery procedures, communicating to and notifying appropriate outside legal counsel and conduct a post-incident review of the activity.

Black Box has developed control procedures that are audited and reported in the SOC2 Type 2 report. This report provides description of the System for General operating environment supporting the delivery of Technology Services provided by Black Box Corporation and Black Box Network Services India Private Limited and on the suitability of design and operating effectiveness of its control relevant to the Security, Availability and Confidentiality trust service criteria from the delivery centers located at Lawrence, Pennsylvania in the United States of America, Plano, Texas in United States of America and Bengaluru in India. We received zero consumer complaints against data privacy and cybersecurity in this year.

Our Privacy Policy

We have a Privacy Policy that explains how we collect, use, and safeguard personal information. Black Box works to align with the General Data Protection Regulation (GDPR) which is a European Union law focused on data privacy and protection for individuals within the EU and EEA. By aligning to one of the largest and strictest comprehensive data protection standards globally, Black Box utilizes stricter oversight and controls for data protection than most regulations require.

Black Box is also aligned with the California Consumer Privacy Act of 2018 (“CCPA”) requirement. Black Box informs users about the website’s information collection practices. Black Box uses the personal information of users

- to fulfill requests for products and services,
- to personalize experience on this Site,
- to provide advice about the latest product announcements, promotions or other information of possible interest
- to improve the quality of our service and
- to direct marketing information and survey materials from Black Box or their business partners.

Black Box will always give the opportunity to “opt out” of receiving direct marketing information and survey materials. Black Box safeguards the security of data through physical, electronic and managerial procedures. There are no complaints received regarding customer privacy and loss of customer data. Our parent companies, subsidiary companies, or companies under common control therewith around the world are governed by this Privacy Policy or are bound by the appropriate confidentiality agreements. Black Box complies with all applicable data privacy laws, including applicable comprehensive data protection laws, to the extent those laws reach Black Box and its processing of specific personal data. Black Box has a Risk Management Policy that covers cybersecurity and risks related to data security. We have a separate insurance policy for cybersecurity. We have team members certified with Registered Communications Distribution Designers certification (RCDD) provided by Building Industry Consulting Services International (BICSI).

Link: [Privacy Policy](#)

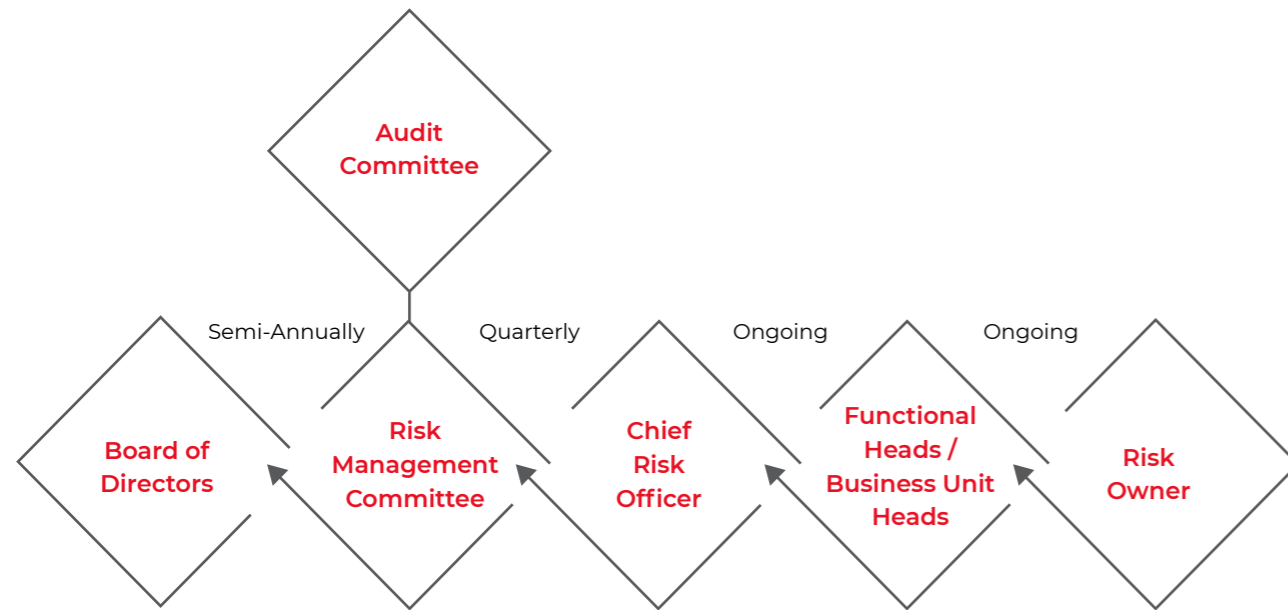
Risk Management

Black Box has established a robust Enterprise Risk Management framework. To enhance a company’s ability to manage risks in an ever-changing business landscape, the policy delineates the goals and responsibilities pertaining to risk management. The company complies with the regulatory requirements stated by the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) by establishing this framework. The policy applies to all the subsidiary companies, operations, management, employees, contractors, business partners and/or individuals directly/ indirectly associated with Black Box Limited. Black Box has not paid any fines, penalties, punishments, awards, compounding fees, or settlement amounts to regulators, law enforcement agencies, or judicial institutions during the financial year 2024-25.

Risk management framework

Risk identification	Conducting regular, in-depth assessments to identify potential risks across the business, while drawing insights through ongoing stakeholder engagement
Risk reporting	Maintaining transparency and governance rigor through periodic reporting to the Board of Directors and the Risk Management Committee
Risk monitoring	Tracking the performance of mitigation actions continuously, refining the approach wherever necessary to ensure sustained effectiveness
Risk mitigation	Adhering to focused strategies - supported by clear policies, defined procedures, and robust controls – to address and reduce identified risks
Risk assessment	Analyzing the probability and impact of each risk to prioritize response measures effectively and allocate resources accordingly

Proactive identification of the risks, early detection, evaluation, mitigation and ongoing surveillance of the risks are the key aspects which are considered while designing this policy. Identified key internal stakeholders create, implement and sustain Risk management at the company.

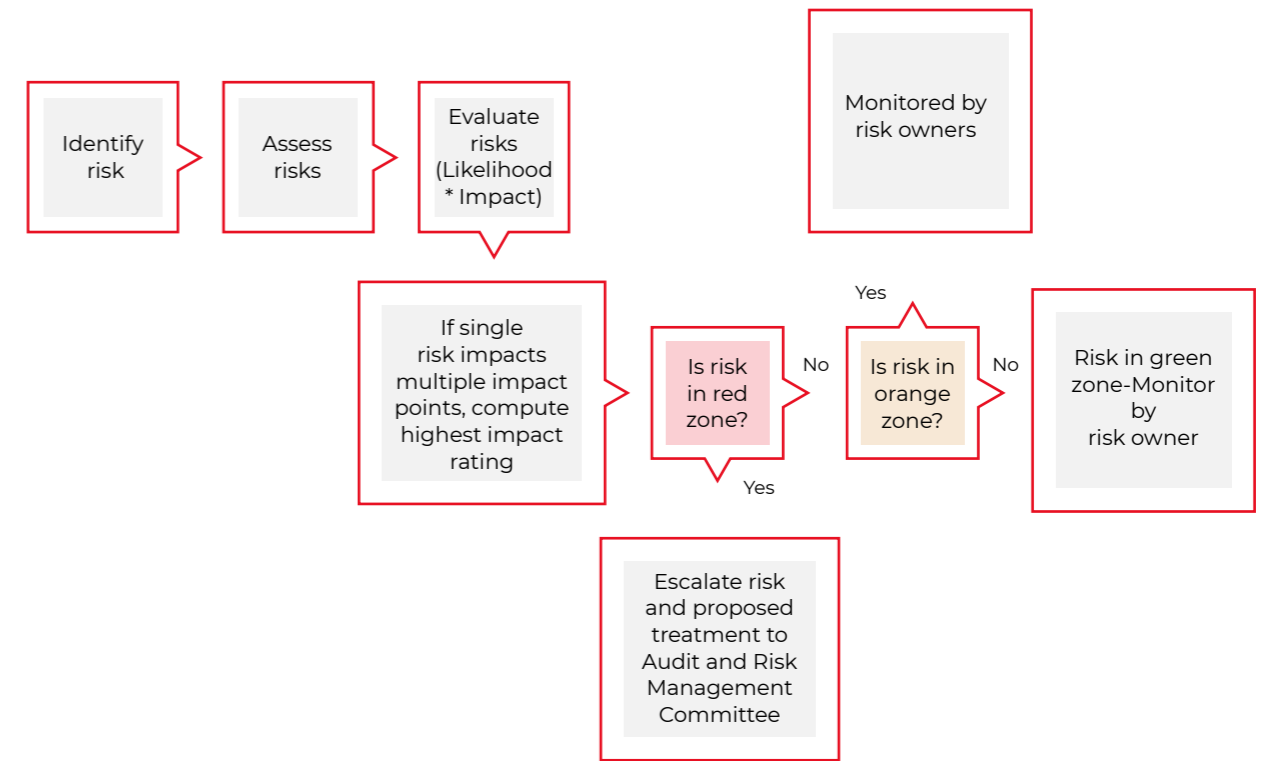


The ultimate responsibility of risk oversight lies with the Board. The Board defines the role and responsibilities of the Risk Management Committee (RMC) and may delegate the monitoring and reviewing of the risk management plan to the RMC, including specific provisions for cybersecurity. RMC reviews, assesses, and formulates the risk management system and policy of the company from time to time. They also monitor and oversee the implementation of the policy and report to the Board. They have the power to seek information from any employee, obtain outside legal or other professional advice, and secure the attendance of outsiders with relevant expertise, if it is considered necessary.

Chief Risk Officers (CROs) work with Functional / Business Unit Heads and Risk Owners to ensure that a risk management culture is fostered and assist in integrating practices into the business plans and reporting framework, validating that the risk management policy is implemented in each department and that all significant risks are being recognized, acknowledged, and effectively managed; discuss with risk owners and finalize the ownership of risk registers, thereby entrusting the person with the responsibility of completion of the risk register and coordinate with risk owners for periodic update of risk registers.

Functional Heads / Business Unit (BU) Heads are responsible for communicating on the status of risk management activities for their respective functions / Business unit on an ongoing basis to the CRO. Risk owners are responsible for developing response plans within their functions/ departments and communicating them to the functional/business unit head on a monthly basis. They must also perform ongoing assessments of risk scenarios, contributing factors, risk impact, likelihood, and response plans, and develop Key Risk Indicators (KRIs). They also regularly review and monitor the progress and status of the risk(s) in their respective functions / departments and identify emerging risks, if any, in their functions / departments and communicate them on a timely basis.

Black Box's Enterprise Risk Management process consists of the following steps: identifying the risk appetite, identifying possible enterprise-wide risks and process risks, maintaining a risk register, conducting risk assessment, including calculating the likelihood of risk events and potential impacts, thereby deciding risk priority. Individual risk profiles are created detailing the response plans, responsibility (risk owner), risk limits and monitoring plans for each risk. Then risk mitigation, communication and reporting are done.



The Enterprise Risk Management (ERM) Policy is reviewed at least annually to ensure its continued effectiveness, alignment with the company's strategic objectives, and compliance with applicable regulations, including the Companies Act, 2013, and SEBI guidelines. The Internal Audit function provides independent assurance on the effectiveness of the company's Enterprise Risk Management (ERM) framework. The Internal Audit team adopts a risk-based approach to auditing, focusing on high-risk areas identified through the ERM process. Accordingly, the Internal Audit team shall seek inputs from the Risk Management Committee on the risks that it should consider for independent reporting and assurance as a part of the annual audit plan. Alternative means of assurance may be developed based on the directions of the Risk Management Committee. The Internal Audit team would further evaluate risk mitigation strategies, identify control gaps, and recommend improvements to enhance.

Building a Risk Ready Culture

The company recognizes that effective Enterprise Risk Management (ERM) requires continuous learning and awareness at all levels of the organization.

To ensure that employees, management, and the Board understand their roles and responsibilities in identifying, assessing, and mitigating risks. Below are the training programs that the company has in place:

- **ERM Induction Training:**
All new employees, particularly those in key business and control functions, shall receive training on the company's ERM framework, risk appetite, and risk reporting mechanisms.
- **Ongoing Risk Awareness Sessions:**
Periodic trainings are conducted to enhance awareness of emerging risks, regulatory developments, and risk management best practices. Specialized training shall be provided to employees in high-risk areas such as finance, operations, compliance, and cybersecurity.
- **Board and Senior Management Training:**

The Board of Directors and Senior Management shall undergo periodic training on their oversight responsibilities, risk governance, and evolving risk landscapes affecting the company.

**Third-Party Risk Training**

Employees engaging with vendors, suppliers, and other third parties receive training on assessing and managing third-party risks, including contractual obligations and compliance requirements.

Third party Risk Management

We have established a Risk Matrix to evaluate and manage potential risks linked to external vendors systematically. This matrix categorizes each vendor into one of four risk levels-low, medium, high, and critical-based on a comprehensive assessment. Depending on the assigned risk score, we determine whether a security assessment is necessary.

Also, we have implemented a Third-Party Security Management Policy that applies to any third party that stores, processes, or transmits proprietary information belonging to Black Box, its customers, or partners.

All third-party relationships are evaluated by Supply Chain teams to determine their risk levels. We have implemented a Third-Party Security Management Policy that applies to any third party that stores, processes, or transmits proprietary information belonging to Black Box, its customers, or partners. Black Box enters a Non-Disclosure Agreement (NDA) with all its vendors to safeguard third-party data from unauthorized access or disclosure.

Both the company and the Other Party agree to use any confidential information shared by the other solely for their own purposes or to facilitate discussions and evaluations related to the Potential Relationship. Business contracts contain verbiage that dictates the conditions under which confidential information may be processed, stored, or shared, as appropriate to the business need.

Those needs will vary with each contract and in most cases, there is no confidential information that is touched within the scope of the contract. These items are reviewed and approved by both parties before any work is done.

Business Continuity and Resilience

Black Box's Business Continuity Plan (BCP) enables us to respond effectively to disruptions, including natural disasters, global emergencies, or localized incidents. The plan ensures life safety, assesses operational and financial impacts, and helps sustain or recover essential functions swiftly. This plan is designed to support Black Box recovery from disruptions of varying lengths and scope. Since the timing and impact of disasters and disruptions are unpredictable, flexibility is an important element of the plan. This flexibility will help the company react and respond to specific events as they occur. Once the plan is activated, it is designed to accomplish four things:

1. Safeguard our team members' lives and firm property
2. Assess the financial and operational impact of the disruption
3. Strive to quickly recover and maintain required operations during a disruption
4. Strive to sustain and ultimately resume normal operations

Black Box has operations in more than 24 countries. Therefore, the BCP can be activated locally, nationally, or globally, depending on the specific circumstances related to the disruption. The BCP is managed and maintained by a cross-functional team of subject matter experts, including representation from Human Resources, Facilities, IT, Finance, Procurement, Legal, Customer Experience, and Communications. The executive team is fully aware and engaged with the plan to support continuity and recovery during a disruption. The BCP is systematically reviewed annually to help ensure it stays current and up-to-date.

The Black Box BCP includes Critical Services Inventory, Business Impact Analysis (BIA), Impact Assessment Analysis, Continuity of Operations, Master Supplier List, Backup Supplier List, Supplier Contact List, Plan Activation and Recovery, Testing Plan and Processes, US Real Estate, International Real Estate, Communication Plan Structure, Team Member Impact Analysis, Team Member Frequently Asked Questions (FAQ).

Marketing and Labelling

Black Box delivers value to its customers through quality services. We ensure the product performs well while posing no risk to health and safety. We adhere to the compliance requirements of Restriction of Hazardous Substances (RoHS) and Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) so that our product remains free from any hazardous materials.

As a responsible business practice, Black Box provides information on the safe use of products and services, the content of the product that might cause an impact on the environment, and relevant compliance requirements, such as Federal Communications Commission (FCC) requirements, European Union Compliance Statement, etc. The manual also has information related to the disposal of products as per the applicable regional laws and regulations. The information is written in English as well as other languages commonly spoken in the region where Black Box operates.





ESG at Black Box

Black Box has taken a structured and strategic approach to embed sustainability within its business framework. In 2024, Black Box embarked on the journey of sustainability by taking a comprehensive approach of gap assessment of its policies, procedures and business operations aimed at identifying existing strengths and areas for improvement across environmental, social, and governance dimensions.

Building on this foundation, the company conducted stakeholder consultations by engaging with employees from various departments and by understanding the demands of the customers to gather diverse perspectives and expectations. These insights were integrated into a materiality assessment, which helped prioritize ESG issues most relevant to both the organization and its stakeholders. The outcome of these efforts is a forward-looking ESG roadmap, which defines short, medium, and long-term priorities. This roadmap serves as a blueprint for policy designing and execution of sustainability initiatives.

An ESG Committee was restructured, and roles and responsibilities were assigned which ensured oversight and alignment of the sustainability initiatives with business objectives. We recognized the importance of aligning with globally recognized frameworks and disclosures

such as Business Responsibility and Sustainability Report (BRSR), Carbon Disclosure Project (CDP), Science Based Targets initiative (SBTi), EcoVadis, and Global Reporting Initiative (GRI).

These benchmarks not only enhance transparency but also ensure that the company's actions are in line with the best international practices. At Black Box, ESG forms the cornerstone of our business strategy, not merely a commitment. Our climate action journey is defined by ambitious targets - a 60% reduction in greenhouse gas emissions by 2035 and net-zero emissions by 2050 - as we integrate sustainability into every facet of our business. Through ethical governance, responsible operations, and community-focused initiatives, we're transforming challenges into opportunities for a more sustainable, equitable world.

As part of our ESG journey, we have begun the systematic execution of the roadmap, turning strategy into tangible action. A comprehensive set of policies and frameworks has been developed. To strengthen trust and collaboration, we have introduced a Stakeholder Engagement Plan, ensuring ongoing communication with those who play a vital role in our business ecosystem. Recognizing the importance of responsible supply chains, we initiated an ESG assessment of our suppliers to better understand the environmental, social, and governance risks they may pose.

The ESG Core Committee has undergone structured, periodic training through dedicated weekly sessions covering key ESG frameworks and technical themes, including GRI, BRSR, CDP, SBTi, climate governance, GHG emissions, energy and waste management, and sustainable procurement, to build deep technical competence and enable informed ESG oversight, implementation, and reporting. and future-ready organization.

In addition, a detailed supplier ESG readiness questionnaire has been prepared and will soon be rolled out to encourage alignment with our sustainability expectations. Together, these initiatives reflect our commitment to building a responsible, resilient, Through this holistic approach, Black Box is positioning itself to deliver sustainable value creation while contributing to global climate and social goals. By prioritizing ethical governance, responsible operations, and community initiatives, we turn sustainability challenges into opportunities.

ESG Elements

Black Box focuses on three key areas for embedding ESG in the business



The ESG Committee

To support the integration of ESG considerations into all aspects of the business, a collaborative approach ensures sustainability performance and long-term resilience. The governance structure includes both an ESG Core Committee and an ESG Support Team.

ESG Core Committee Structure

The ESG Core Committee consists of staff members committed to implementing sustainability initiatives across Black Box. The ESG Core Committee is responsible for the planning, execution, tracking, and reporting of all ESG-related tasks and initiatives. The committee's structure ensures comprehensive oversight and collaboration, comprising the Executive Director, the Global Sustainability Head, the Chief Human Resource officer and the Regional ESG Coordinators. The highest governance body of the organization is responsible for reviewing and approving the information reported in sustainability reports and other sustainability disclosures. They are also responsible for the assessment of material topics. Additionally, department heads and working groups from various business units and geographical regions play a pivotal role in driving ESG initiatives. The ESG committee is responsible for achieving the company's objectives and commitments on GHG emissions reduction.

The ESG Core Committee includes:

- Executive Director, Global Chief Financial Officer
- Global Sustainability Head
- ESG Coordinator

This structure ensures ESG-related risks are identified, mitigated, and monitored effectively.

Board of Directors:

The Board actively engages with sustainability topics in meetings, integrating ESG considerations into strategy. They seek guidance from experts as needed and remain updated on emerging ESG challenges to enable forward-looking decision-making.

For sustainability disclosures, including materiality assessments, approval, and validation by the

highest governance body, internal communications play a crucial role in establishing sustainability frameworks, identifying material topics, collecting data, and drafting the report. Once the report is drafted, it is internally reviewed by the key internal stakeholders such as the Sustainability Head, the ESG Coordinator and the Company Secretary. The finalized report is presented to the Board of Directors. After deliberation, discussions and corrections the report is approved and communicated to the stakeholders through public disclosure.

Senior Executives:

Senior executives support the Board by establishing ESG goals and strategy, reviewing sustainability disclosures, and ensuring alignment with corporate objectives. They are also responsible for reviewing and approving the information presented in sustainability reports and other related disclosures.

Departments and Working Groups:

Various departments, including HR, Procurement, IT, Marketing, and Engineering, play a role in implementing ESG initiatives across the company.

With the oversight of the Board and directives by the Top Executives, our ESG Program is led and driven by the ESG Core Committee with the involvement of Departments in the implementation. The ESG committee meets quarterly to review any issues related to the management of impacts and reports to the Chief Financial Officer (CFO).

ESG Support Team

A Team of cross-functional departments collaborates to support sustainability integration in business operations. Roles of all the departments are outlined, and relevant support is provided by those departments for all ESG-related initiatives.

Collaborations across functions for ESG

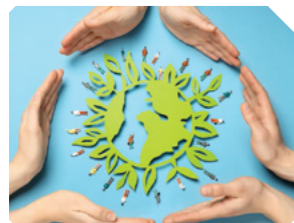
Department	ESG Information/ Decisions
Human Resource Department	<ul style="list-style-type: none"> ▪ Data management for ESG disclosures ▪ Employee engagement activities ▪ Grievance redressal mechanisms ▪ Labor and Human rights ▪ Employee welfare ▪ CSR
Procurement Department	<ul style="list-style-type: none"> ▪ Supplier ESG data collection ▪ Supplier risk mapping and ESG compliance charter ▪ Supplier Code of Conduct rollout
Administration Department	<ul style="list-style-type: none"> ▪ Record facility-level energy use, ▪ Information regarding utilities, green initiatives ▪ Implementation of workplace safety and accessibility measures
Finance Department	<ul style="list-style-type: none"> ▪ Track of ESG-linked financial metrics (Capex/Opex on ESG) ▪ Deciding budget for climate targets ▪ Provision of data for GHG costing, SBTi cost implications
Information Technology Department/ Cybersecurity Department	<ul style="list-style-type: none"> ▪ ESG data automation and access control ▪ Support cybersecurity & data governance
Product and Solution Engineering department (including Operations and EHS department)	<ul style="list-style-type: none"> ▪ Data management related to energy, water, waste, emissions ▪ Implementation of resource efficiency and circularity initiatives ▪ Maintenance of EHS compliance data ▪ Providing information related to Climate disclosure and SBTi commitment
Marketing and Sales Department	<ul style="list-style-type: none"> ▪ Marketing <ul style="list-style-type: none"> - ESG communication with external stakeholders - Support ESG ratings, surveys, investor queries - Track ESG brand perception ▪ Sales <ul style="list-style-type: none"> - External stakeholder engagement - Stakeholder communication - ESG requirements from customers
Legal Department	<ul style="list-style-type: none"> ▪ Risk Management ▪ Regulatory compliances ▪ Disclosure related to governance of the company ▪ Ethics, board diversity, policies ▪ Whistleblower mechanism
ESG Team	<ul style="list-style-type: none"> ▪ Coordination of ESG disclosures and initiatives ▪ Stakeholder engagement ▪ Monitoring of ESG project implementation

Materiality Assessment

Black Box adheres to the guidelines established by The Global Reporting Initiative (GRI) to ensure adherence to globally recognized standards for sustainability practices. Black Box's Materiality Assessment, which focuses on identifying and prioritizing material topics critical to the company's long-term sustainability and impactful for both our business operations and stakeholders, including investors, customers, employees, and the communities we serve is a critical study which is at the core of this approach.

This assessment provides deeper insights into potential ESG risks and opportunities, allowing us to respond proactively and strategically. It also forms the basis for transparent communication of our performance and progress, reinforcing trust, accountability, and alignment with stakeholder priorities. By embedding this process into our operations, we reaffirm our commitment to making sustainability an integral part of our business strategy and decision-making.

Identified Material Topics



ENVIRONMENTAL

- Climate Resilience
- Waste Management
- Energy Efficiency
- Water Conservation



SOCIAL

- Health and Safety
- Inclusivity and Human Rights
- Employee Welfare
- Corporate Social Responsibility



GOVERNANCE

- Ethics and Anticorruption
- Supply Chain Management
- Data Security and Privacy
- Regulatory Compliance
- Product Design, Quality and Safety
- Corporate Governance and ESG Disclosure
- Board Oversight on ESG

Process of Materiality Assessment

The Materiality Assessment process at Black Box involves a thorough review of the regulatory landscape, sector-specific considerations, evolving customer expectations, and alignment with the company's long-term sustainability vision. Guided by the recommendations of the Global Reporting Initiative (GRI), the process adopts a risk and opportunity based approach, ensuring a structured and credible methodology.

To identify and prioritize material topics, we applied a systematic risk assessment framework that evaluates potential impacts on both the business and its stakeholders, enabling a balanced view of priorities that shape our ESG strategy.

Why Material Topics Matter?

ENVIRONMENTAL

Climate Resilience



Climate change is a growing concern around the world as it causes direct and indirect economic impacts on businesses.

As a trusted supply chain partner to many of the Fortune 500 companies, Black Box is committed to transparency in climate-related disclosures, including CDP and SBTi reporting. A comprehensive assessment of the global GHG footprint was conducted to meet the customer expectations. In alignment with our commitment for reduction of GHG emissions, we were able to achieve reduction in scope 1 and 2 emissions.

Black Box's business operations are spread across the globe with our office locations, employees, supply chain, partners, and customers as an integrated part of our value chain. The physical risks posed by Climate Change - such as extreme weather events, and changes in climate patterns may cause threats to the safety of people, damage to infrastructure, and disruption of the supply chain because of delays in deliveries, which may have financial implications in the future.

Waste Management



Black Box has a global value chain involving multiple suppliers and distributors. Packaging waste, plastic waste, and electronic waste are generated during business operations. Black Box is committed to having a robust waste management system. Black Box has achieved 100% consistent recycling of paper and cardboard across our operations. This approach helps in adhering to the country specific regulations related to waste.

Black Box recognizes the consequences of non-compliance to these regulations which may pose legal liabilities and disciplinary actions by regulatory authorities.

Energy Efficiency



Black Box provides design, installation, maintenance, and consultancy services in the Information technology and telecommunication infrastructure domain. This domain largely depends on the electricity for the operation. By emphasizing energy efficiency beginning with the design stage, we can reduce our customers' electricity consumption.

This creates the opportunity to serve large customers across the globe who are committed to the emission reduction targets which in turn creates a revenue opportunity for us and at the same time reduces the scope-3 GHG footprint of Black Box.

Black Box has about 67 office spaces across the globe, including warehouses, distribution centers and data centers. The energy efficiency approach helps reduce the office energy consumption by reducing electricity consumption, refrigerant use, and the quantity of fuel consumed for power backup and space heating. This provides us with the opportunity to reduce our Scope-1 and Scope-2 GHG emissions.

Water Conservation



Business operations of Black Box demand minimal water use. However, it is an important material topic for everyone. We are taking various actions to reduce the consumption and wastage of water.

We are shifting to a filtration system installed at the office instead of using bottled drinking water at some of our offices.

SOCIAL

Health and Safety



Black Box has many in-house employees, permanent workers as well as contract workers engaged in day-to-day activities of installation and maintenance of the equipment.

Being a global organization with about 3600+ employees, prioritizing the Health and Safety of the workforce and understanding country-specific applicable regulations is crucial for Black Box. It is also important to comply with the regulations related to Environment, Health, and Safety.

The Health and Safety parameters, if not managed adequately, may affect our reputation in the market, the safety and productivity of our human resources, and customer satisfaction.

We recorded a 14.64% reduction in Lost Time Injury Frequency Rate (LTIFR) and a 33% decrease in work-related injuries, reflecting our ongoing efforts to strengthen workplace safety. 99.5 % of employees and workers have received training on Health and Safety this year.

Inclusivity and Human Rights



At Black Box, Inclusivity boosts employee morale and productivity and provide perspectives from different sections of the community while making business decisions. It is essential to promote non-discrimination to attract and retain diverse talent.

Black Box is associated with a number of suppliers and subcontractors globally.

Integration of inclusivity and respecting human rights in our operations as well as in the supply chain is essential.

Employee Welfare



Black Box has engaged with a large number of permanent and temporary employees in offices and facilities situated across the world. Our human resources are the strength of our organization, and we understand the responsibility to ensure their welfare.

Employee welfare initiatives such as health insurance, medical facilities, maternity-paternity benefits, wellness programs, work-life balance, etc. help in prioritizing the needs of the employees and thereby increasing their productivity.

We conduct 100% performance reviews annually, ensuring continuous feedback, employee development, and alignment with organizational goals.

Corporate CSR/ Community



We understand the importance of connecting with the community, understanding their needs, and taking responsibility to fulfill those needs. We aim to achieve this objective through CSR initiatives, which help strengthen relationships with the local communities.

It also gives us an opportunity to understand the needs of marginalized and vulnerable sections of the community and support them through CSR.

The engagement with communities and various programs under CSR not only helps us to comply with regulations but also enhances our reputation in the market.

GOVERNANCE

Data Security and Privacy



We understand that safeguarding digital information is a crucial step in providing data security and privacy. We comply with the regulatory requirements of data security and privacy. We also comply with the customer requirement related to this aspect. We take cybersecurity measures to avoid unauthorized access to the company's information and avoid security breaches.

Supply Chain Management



Black Box has a large and complex global supply chain with several small, medium and large size suppliers. Responsible procurement is a necessary step for integrating sustainability in the business operations.

Also, collaboration and support of suppliers becomes extremely important for achieving ESG goals. We are designing the Responsible procurement policy and planning to integrate the supply chain into our ESG efforts.

Black Box has begun integrating an ESG Obligations Annexure into purchase orders to formalize ESG expectations across the supply chain. By making this a standard part of every purchase order, we aim to ensure that ESG compliance is clearly communicated and integrated into all the communications with our supply chain.

We engaged 30+ global technology partners through our Supplier ESG Assessment Program, strengthening our commitment to responsible sourcing and value chain sustainability.

Regulatory Compliance



As Black Box serves various industries across the globe, understanding the regulatory framework of each region and managing the compliance requirement is important.

We have a robust mechanism for compliance management. Non-compliance to regulatory requirements poses the risk of financial penalties, legal consequences, and reputational damage.



Product design, safety, and quality



Consumer preferences are growing towards sustainable products. For Black Box, it is an opportunity to serve the existing customers as well as to expand our customer base in the changing market, through the integration of sustainable practices in product design.

Ethics and Anti-corruption



Black Box is committed to the zero-tolerance approach to bribery and corruption. It is important to act professionally, fairly and with integrity while non-compliance or violations of ethical standards can expose companies to legal and regulatory risks. It may cause financial losses, damage to employee morale, and reputational damage, which may further affect operations, supply chain, and customers. It also leads to increased scrutiny, oversight, and regulations. We ensured 100% continuous training coverage for employees on Business Ethics, Human Rights, Anti-Corruption, Anti-Bribery, and Prevention of Sexual Harassment.

Corporate Governance and ESG disclosures



To uphold customer relationships, it is important to fulfill the increasing demands of customers regarding ESG integration and ESG disclosures of the business. Our robust governance mechanism plays an important role in the design and implementation of the programs, policies, and practices at the company. Good governance practices can help enhance a company's sustainability performance, risk management, and regulatory compliance.

The ESG disclosures provide a great opportunity for Black Box to present various initiatives, set the targets for the material Environmental, Social, and Governance topics, and comply with the regulatory requirements and customer expectations.

The ESG disclosures also enable us to demonstrate our market leadership and vision.

Board Oversight on ESG



The involvement of board members helps expedite the process of identification, assessment, and mitigation of ESG-related risks. The board oversight also helps to align the ESG program with the vision of the company.

The board can facilitate ESG implementation through setting and aligning the ESG goals with the business strategy, establishing dedicated committees for overseeing ESG related issues, aligning KPIs with ESG objectives, and providing perspective on financial materiality.

Redefine Operations – Ready for Efficiency

Our Commitment to Environmental Stewardship

ESG Governance and Approach

Black Box's ESG approach serves as the cornerstone of our commitment to responsible business practices. It sets out how we organize ESG governance, clarifies roles and responsibilities for implementation and oversight, and reinforces accountability across functions. This framework guides us on how we manage environmental resources, uphold human rights, promote workplace equity, and ensure ethical and transparent operations.

By drawing on leading frameworks such as GRI, CDP and EcoVadis, we continue to strengthen the transparency, comparability and credibility of our disclosures, building lasting trust with our stakeholders.

CDP - CDP scores companies on how transparently and effectively they manage and disclose environmental impacts like climate change, water, and forests

EcoVadis - EcoVadis rates companies on the quality of their sustainability management systems across Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.

GRI - GRI is a global reporting standard that guides companies on how to consistently disclose their economic, environmental, and social impacts in a structured and comparable way.

Environment and Climate Management Approach

Black Box is strengthening its environment and climate management practices to translate intent into action. Our approach provides a structured way to identify environmental impacts, consider climate-related risks and opportunities, and coordinate responses across the organization. It builds on existing management systems, including our ISO 14001:2015 certification in relevant operations, and emphasizes regular reviews and evidence-based improvements.

Key focus areas include greenhouse-gas management, energy and renewables, sustainable procurement and supply-chain engagement, and public policy dialogue where relevant to our business. We are exploring technologies and practices that can lower energy use, support renewable electricity where feasible, and improve recycling and recovery of materials. Periodic audits and data reviews help ensure alignment with regulatory requirements and our own internal expectations.

As this approach matures, Black Box aims to move from broad commitments to more structured accountability for environmental and climate topics. It supports our longer-term ambition to significantly reduce emissions and enhance resilience over time, while improving our ability to respond to regulatory changes, investor expectations and stakeholder feedback. Rather than a static policy, our environment and climate management approach is intended as a living framework that will evolve as our business, science and external requirements continue to change.



Black Box has developed a Supplier Code of Conduct and a Sustainable Procurement Policy, which are currently in draft form and under internal review. These documents are intended to formalize ESG expectations for suppliers and guide responsible sourcing practices, with Board approval planned as part of the Company's ESG governance roadmap.

Sustainable Procurement Policy

With the objective of achieving sustainability in procurement practices, we have designed a Sustainable Procurement Policy. The policy is grounded on our ESG values and designed to help ensure that supplier engagement aligns with Black Box's ESG expectations and applicable requirements. Procurement is seen not just as a commercial function but as a strategic tool to mitigate risk, enhance resilience, and propagate ESG standards across our value chain.

The policy underlines our commitment to integrate sustainability into procurement practices and sets targets for achieving those commitments. The head of the procurement department is responsible for overseeing policy commitments and presenting annual procurement objectives to the Board of Directors. The ESG committee is responsible for developing and implementing procurement-related initiatives with the help of the procurement team. The policy will be regularly updated by the procurement team and communicated to all employees, value chain partners and business partners through the official website and internal awareness training sessions.

The Sustainable Procurement Policy complements our net-zero ambitions and responds to stakeholder expectations for transparent and ethical supply chain practices. In the upcoming reporting cycles, we intend to start disclosing data on supplier audit coverage, categories of spending screened under ESG criteria, and the corrective actions implemented as part of this framework.

Supplier Code of Conduct

Supplier Code of Conduct outlines the company's expectations from their suppliers to integrate ESG throughout the supply chain. This code is based on four pillars: Ethics and Governance, Labor and Human Rights, Environmental Management and Health and Safety.

Black Box aims to promote ethical sourcing, sustainability, legal compliance, and respect for human rights throughout the supply chain. Supplier Code of Conduct provides a framework for operating in accordance with the principles of sustainable business conduct. The purpose of this document is to ensure that the supplier of Black Box adheres to high standards of safe working conditions, fair and respectful treatment of employees, ethical practices and all the applicable laws and regulations.

Health, Safety, and Environmental Policy

Black Box is dedicated to achieving excellence in Health, Safety, and Environmental (HSE) procedures. We consider it as our responsibility to create safe and sustainable working conditions and build the long-term capacity for resilience. We adhere to rigorous operating standards with the objective of ensuring that environmental protection and individual safety are central considerations in decision-making.

Across all sites, our operating procedures are developed to reduce risk and safeguard employees, subcontractors, and visitors. This includes preventative strategies, ongoing training, and mechanisms for overseeing adherence to local legislation and international standards. A key principle of our HSE culture is accountability at every level. Employees are expected to take active responsibility for their safety and well-being of colleagues and the communities we serve. To support this, we maintain transparent reporting channels for raising hazards or deficiencies in working conditions. Employees are encouraged to report incidents and suggest corrective actions or improvements, reinforcing a proactive mindset.

This approach enhances our capacity to promptly identify and mitigate hazards while fostering continuous improvement. Oversight duties are included in our governance framework, mandating supervisors to assess reported concerns and supervise the execution of follow-up activities. In this cycle, we strive to maintain a working environment where safety, health, and environmental stewardship are integral to operational effectiveness.

Link: [Health, Safety & Environment Policy](#)

Climate Resilience

Progress on GHG Inventory and Target Setting

Over the past year, Black Box has advanced its understanding of climate-related impacts through detailed operational mapping, source identification and extensive internal consultations. Using recognized methodologies under the GHG Protocol, we have completed the estimation of our Scope 1, Scope 2 and relevant Scope 3 emissions, achieving near-complete coverage of our defined operational boundaries.

Building on this foundation, Black Box has initiated engagement with the Science Based Targets initiative (SBTi) and is developing near-term emission reduction targets for validation. This work will continue as the company refines baseline data, scope boundaries, and interim milestones. Targets and timelines will be confirmed through the SBTi validation process. Our focus remains on strengthening data quality, understanding key emission drivers, and evaluating practical reduction opportunities across operations and the value chain.

CDP 'B' Score

Black Box has achieved CDP (Climate) Score 'B' in the year 2025

For 2025, Black Box will focus on enhancing its GHG management approach through:

- **Continued reporting of Scope 1, Scope 2 and Scope 3 emissions**, supported by improved data processes and verification checks.
- **Evaluating and designing feasible GHG-reduction strategies**, with a focus on operational efficiency, energy use and emission drivers relevant to our business.
- **Engaging value-chain partners** to raise awareness of climate impacts and encourage transparency in upstream and downstream emissions.

The company has submitted a formal commitment to the Science Based Targets initiative (SBTi) and is currently in the process of defining near-term emission reduction targets, with an indicative range of 6–7%. As part of its preliminary emissions performance review, the company has already achieved a 10.69% reduction in Scope 1 and a 14.33% reduction in Scope 2 GHG emissions, reflecting early progress toward its decarbonization objectives.



Greenhouse Gas (GHG) Emissions



Managing greenhouse gas (GHG) emissions is one of the most complex aspects of Black Box's ESG program, given the breadth of our operations, our dependence on OEM partners, extensive product distribution channel and the dual structure of our business across products and services. Estimating emissions across this network requires accurate operational data, supplier inputs, and methodological consistency. In 2025, we continued to refine our processes through operational mapping, source identification, and stakeholder consultations, ensuring near-complete coverage of our defined boundaries.

Scope 1-Direct emissions

Scope 1 includes emissions from sources that are owned or controlled by Black Box. These arise primarily from stationary combustion (natural gas used for office heating, diesel consumed by backup generators), mobile combustion (company-operated vehicles), fugitive emissions (air-conditioning and refrigeration equipment), and occasional fire suppression system releases during testing or maintenance.

While Scope 1 contributes only a small share of our overall footprint, we recognize that reductions here are critical to building a credible emissions profile. Our strategy focuses on preventive maintenance to minimize leaks, optimizing generator run-time, and ensuring the efficiency of our fleet.

Scope 2 – Indirect emissions from purchased electricity

Scope 2 emissions represent the bulk of our operational footprint, as they are linked to electricity consumption across offices, warehouses, assembly facilities, and data centers. Our primary data source is utility billing, supplemented by area-based estimations (GHG Protocol methodology) where billing data is incomplete.

For two facilities in the UK, we adopted a market-based approach, leveraging emission factors provided by our electricity suppliers. Where supplier-specific emission factors were unavailable, we utilized a location-based methodology, incorporating regional grid emission factors such as those from the United Nations Environmental Protection Agency (US EPA) Emissions and Generation Resource Integrated Database (eGrid), Department of Environment, Food and Rural Affairs (Defra), and Central Electricity Authority (CEA).

Due to the significant electricity usage across our operations, Scope 2 emissions represent a large portion of our carbon footprint.

To mitigate these emissions, we are committed to enhancing energy efficiency through HVAC optimization, smart lighting, server utilization improvements and exploring renewable electricity procurement mechanisms. These efforts are key to reducing our Scope 2 emissions and aligning them with our broader sustainability goals.

Scope 3 – Other indirect emissions

Scope 3 is by far the most significant portion of our emissions profile and reflects upstream and downstream impacts across our value chain. This includes emissions from purchased goods and services, logistics, employee commuting, business travel, and the use of sold products.

As Black Box primarily reconfigures and integrates products sourced from OEMs, we are heavily dependent on supplier data and secondary databases.

To address this complexity, we use a hybrid estimation approach: combining activity data where available, average data for specific categories, and spend-based methods for residual areas.

In 2025, our reporting continued to cover business travel comprehensively in the United States, with systems under development to extend coverage to Europe, India, MEA, and APAC. Our reduction strategy emphasizes supplier engagement, logistics optimization, and product design choices that improve energy efficiency in use.

Looking Ahead

Our decarbonization roadmap prioritizes Scope 3 reductions through collaboration, since these emissions dominate our footprint. In the next reporting cycle, we aim to expand data coverage across global regions, improve supplier disclosures, and align reporting boundaries more closely with financial consolidation.



GHG emission footprint FY 2024-25

	GHG emission category	MTCO2e/ Annum	Percentage Contribution	MTCO2e/ USD Revenue	
DIRECT Emissions from sources (on-site)	Stationary Combustion (Diesel Power Backup Generator Set)	621	0.96%		
	Stationary Combustion (Purchased Natural Gas)	2994	4.62%		
	Mobile Combustion (Vehicles)	1339	2.07%	0.000007	
	Fugitive Emissions (Refrigerant and Fire extinguisher)	0.0319	0.00%		
	Total Emissions	4,954	7.64%		
INDIRECT Emissions from energy/utilities	Scope 2 Purchased Electricity	2162	3.33%		
	Total Emissions	2,162	3.33%	0.000003	
INDIRECT Emissions of the supply chain or service	Scope 3	Purchased Goods and Services	26,412.05	40.74%	
		Capital Goods	71.82	0.11%	
		Fuel- and Energy Related Activities (not included in scope 1 or scope 2)	1,359.67	2.10%	
		Upstream Transportation & Distribution	98.22	0.15%	
		Waste Generated in Operations.	29.13	0.04%	
		Business Travel	5,065.10	7.81%	
		Employee Commuting	2,220.63	3.43%	0.000083
		Upstream leased assets	0	0.00%	
		Downstream Transportation & Distribution	0	0.00%	
		Processing of sold products	0	0.00%	
		Use of Sold Products	22,454.65	34.64%	
		End-of-life Treatment of Sold Products	2.09	0.00%	
		Total Emissions	57,713.36	89.02%	

Note: GHG Emission estimates are a complex exercise and as we get more and more activity data from various stakeholders, we are improving the estimates. The above numbers are subject to change as we continuously collect the data and adopt a better methodology as we progress. The table represents the emission footprint based on the most recent data collection status. CO2, CH4, HFC and N2O are included. Biogenic CO emissions are not applicable to our industry. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

For information on Emission estimations for nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions during the reporting year, refer to our Annual Report, Page 193 Link: [Annual Report FY 2024-25](#)

Total GHG Emissions - 64,830

100.00%

MT= Metric Ton
CO2e = Carbon dioxide equivalent

TCFD based Climate Risk Assessment

Black Box's climate risk and transition assessment explores the medium and long-term impacts on the business, supporting the ongoing reporting to CDP and similar organizations, which are guided by Task Force on Climate-related Financial Disclosures (TCFD). As outlined by TCFD, risks have been categorized into Physical Risks and Transition Risks.

Process of Climate and Transition Risk Assessment

- Two complementary methodologies are used for scenario assessment -

Physical Climate Pathways (IPCC AR6 SSP)

This is a Scenario-based physical climate assessment approach aligned with the IPCC Sixth Assessment Report (AR6) and Shared Socioeconomic Pathways (SSPs) framework. The analysis uses global climate model projections to understand how temperature, precipitation, and extreme weather patterns may evolve under different emission trajectories.

These pathways illustrate a range of possible futures, from strong climate mitigation and sustainability transitions to high-emission, fossil fuel-dependent development. Using these climate pathways, potential physical risks (such as heat stress, flooding, and water scarcity) and their potential impacts on operations, assets, and supply chains across different geographies and time horizons (2030, 2050, 2100) are evaluated.

Transition Pathway

Transition pathways describe how the global economy, industries, and policies will evolve as the world moves toward a low-carbon future. They simulate changes in policy, regulation, technology, energy systems, and market behavior that will occur as countries try to limit global warming (e.g., to 1.5°C or 2°C). To evaluate potential transition risks arising from the global shift toward a low-carbon economy, the company applies a Transition Pathways-based scenario analysis. These pathways illustrate different trajectories of policy evolution, technological transformation, carbon pricing, and energy system changes consistent with global temperature targets (1.5°C to 3°C). Through this methodology, emerging regulatory requirements, carbon pricing mechanisms, renewable energy adoption, and market behavior are analyzed which may influence its operations, costs, and long-term competitiveness.

The scenario selection was completed based on data sources from the Intergovernmental Panel on Climate Change (IPCC), the International Energy Agency's standard scenarios and a thorough internal stakeholder engagement. To determine the risks, we have defined short term as 10 years (2025-2035), medium term as between 10 to 25 years (2035-2050) years and long term as beyond 25 years (2050 – 2100).

Geographic exposure by country

The table below summarizes representative hazards and assigns a scenario-sensitivity rating—Low, Medium, Medium-High, or High—indicating how strongly impacts intensify under higher-emissions pathways (SSP3-7.0 and SSP5-8.5). (Countries listed alphabetically within regions.)

Country/Region	Representative climate hazards (keywords)	Scenario sensitivity
Australia	Heatwaves; bushfires; drought	High
Belgium/Luxembourg	River flooding	Medium
Brazil	Drought; extreme rainfall; heatwaves	High
Canada	Wildfires; heatwaves; flooding	Medium-High
Chile	Drought; wildfires; heatwaves	Medium
China	Typhoons; floods; heatwaves	High
Denmark	Sea-level rise; storms	Medium
Finland	Storms; snowmelt; heatwaves	Medium
France	Heatwaves; floods	Medium
Germany	River flooding; heatwaves	Medium
Hong Kong (China)	Typhoons; storm surges	High
India	Monsoon flooding; cyclones; heatwaves	High
Ireland	Storms; flooding	Medium
Italy	Flooding; heatwaves	Medium-High
Japan	Typhoons; heatwaves	High
Kenya	Drought; flooding	High
Malaysia	Monsoon flooding; heat	Medium
Mexico	Hurricanes; drought; heatwaves	High
Netherlands	Sea-level rise; flooding	High
New Zealand	Storms; sea-level rise	Medium
Norway	Storms; snowmelt	Medium
Philippines	Typhoons; flooding	High
Saudi Arabia	Extreme heat; water scarcity	High
Singapore	Sea-level rise; heat	Medium
South Africa	Drought; flooding	High
South Korea	Typhoons; heatwaves	Medium-High
Spain/Portugal	Drought; heatwaves; wildfires	High
Sweden	Storms; sea-level rise	Medium
Switzerland	Glacial melt; flooding	Medium
Taiwan	Typhoons; seismic risk*	High
UAE	Extreme heat; water scarcity	High
United Kingdom	Flooding; heatwaves; storms	Medium
United States	Hurricanes; wildfires; heatwaves; flooding	High

*Seismic risk is not a climate hazard but may interact with typhoon-related impacts; included to acknowledge compound vulnerabilities.



Risk Scenarios

To address physical risks and transitional risks, we apply a structured framework that assesses exposures, assigns risk scores, and implements targeted mitigation strategies. This integrated approach enables informed decision-making, strengthens resilience, and supports our long-term sustainability and low-carbon transition objectives.

Physical Risks

- Higher ambient temperatures increase cooling load, reduce margins of safety, and raise outage risk. → **Heatwaves & cooling stress**
- Riverine/coastal flooding, typhoons, and storm surge threaten facilities, access roads, and power. → **Flooding & storms**
- heat and storms increase brownout/blackout likelihood. → **Power grid vulnerability**
- evaporative cooling strains local water resources; potential regulatory and community constraints. → **Water scarcity**
- particulates damage equipment and reduce air-handling effectiveness. → **Wildfire smoke**
- coastal exposure and accelerated equipment aging. → **Sea-level rise & chronic heat**



Transition Risks

- Policy & legal** → carbon pricing, efficiency standards, water-use limits; reporting and due-diligence requirements.
- Technology** → rapid efficiency gains (e.g., liquid cooling) risk stranding legacy designs.
- Market** → client preference for renewable-backed, efficient, resilient solutions.
- Reputation** → expectations for science-based targets and transparent progress.
- Finance and Insurance** → coverage limitations and premium escalation in high-risk zones.



Physical Risks

Risk	Region/ Site	Management Approach
Coastal surge & riverine flood	Coastal DC-adjacent warehouse (U.S. East)	Flood barriers Raise critical equipment Revise access routes
Heatwaves & water stress	APAC service depot	HVAC upgrades Water-efficient cooling Backup power
Heatwaves	European office hub	Building retrofits Business-continuity drills

Transition Risk

Item	Driver	Time horizon	Magnitude	Financial link	Mitigation
01 Heat-related downtime at client Data Centers	Extreme-heat days ↑	2025–2030	High	Revenue at risk	Liquid cooling; dynamic workload scheduling; redundancy
02 Flood disruption of logistics	Coastal/riverine flood	2025–2030	Medium–High	Delay costs; working capital ↑	Alternate routes; buffer stock; supplier diversification
03 Power-price volatility	Market stress, policy	2025–2030	High	Opex ↑; margin ↓	Renewable PPAs; storage; efficiency
04 Policy divergence	Carbon & disclosure rules	2025–2030	Medium	Compliance cost ↑	Global policy tracker; contract clauses
05 Insurance cost/coverage	Hazard intensity ↑	2025–2030	Medium–High	Premiums ↑; deductibles ↑	Site hardening; parametric covers

Climate Risk Areas and Potential Management Approaches

Risk Category	Description	Management Approach
Physical Risks	Potential impacts from extreme weather, heat stress, flooding, water scarcity, and supply-chain disruptions across geographies.	<ul style="list-style-type: none"> - Consideration of site exposure and continuity planning - Exploration of equipment protection and environmental controls - Assessment of supplier locations and logistics dependencies - Review of insurance adequacy and coverage options
Transition Risks	Potential implications of evolving climate policies, carbon pricing, energy market shifts, customer expectations, and technology transitions.	<ul style="list-style-type: none"> - Monitoring of emerging regulations in key markets - Assessing energy sourcing options and efficiency opportunities - Evaluating supplier sustainability practices and expectations - Reviewing market trends related to low-carbon technologies
Operational & Supply Chain Risks	Disruptions linked to energy reliability, transportation routes, availability of key components, and vendor sustainability performance.	<ul style="list-style-type: none"> - Evaluation of critical suppliers and alternate sourcing - Review of logistics pathways and continuity considerations - Engagement with suppliers on ESG themes - Periodic updates to procurement and risk review processes
Financial & Insurance Considerations	Changes in operating costs, insurance premiums, and financial planning assumptions due to climate-related factors.	<ul style="list-style-type: none"> - Assessing insurance policies and climate-related coverage trends - Considering cost implications of resilience and energy-related factors - Reviewing long-term financial planning assumptions
Business Continuity & Preparedness	Ability to maintain service delivery during climate-related events.	<ul style="list-style-type: none"> - Scenario-based discussions for major climate events - High-level continuity planning with internal teams - Coordination with local authorities and key partners as relevant



Climate Risk Management and Mitigation Strategies

Intro paragraph

Black Box's climate risk work focuses on understanding how physical and transition risks may affect our operations, supply chain and clients, and on integrating those insights into existing risk and planning processes. The assessment prepared using the TCFD framework informs discussions at Board and management level and supports external reporting to stakeholders such as CDP, investors and clients.

Governance and Oversight

Climate-related topics are discussed within existing risk and strategy forums. Scenario analysis outputs and key climate themes are shared with senior management and the ESG Committee to support strategic and financial planning. As this work evolves, climate considerations are expected to be further integrated into enterprise risk management, capital planning and business continuity discussions.

Managing Physical Climate Risks

The assessment highlights exposure to hazards such as extreme heat, flooding, storms, water stress and coastal impacts. In response, Black Box reviews:

- The exposure of facilities and key logistics routes to weather-related disruption
- Options for strengthening infrastructure resilience and continuity planning
- The ability of critical suppliers and partners to maintain service during severe events
- The adequacy of insurance coverage and related risk-transfer mechanisms

These considerations are being integrated progressively into site planning, facility standards and supplier engagement.

Managing Transition and Market Risks

Transition risks relate to changes in climate policy, carbon and energy costs, technology shifts and stakeholder expectations. Our analysis is used to:

- Monitor emerging regulations and reporting requirements in key markets
- Understand how changes in electricity and carbon pricing could influence project economics
- Inform internal discussions on energy efficiency, renewable sourcing options and client solutions
- Strengthening engagement with suppliers on environmental and governance expectations

This enables management to identify areas where incremental improvements or new opportunities may arise over time.

Preparedness, Recovery and Continuous Learning

Climate-related considerations are being linked to business continuity and incident learning processes. Scenario work and after-action reviews from relevant events are used to:

- Test assumptions about resilience and recovery
- Identify where additional procedures or training may be helpful
- Inform future capital and operational planning priorities

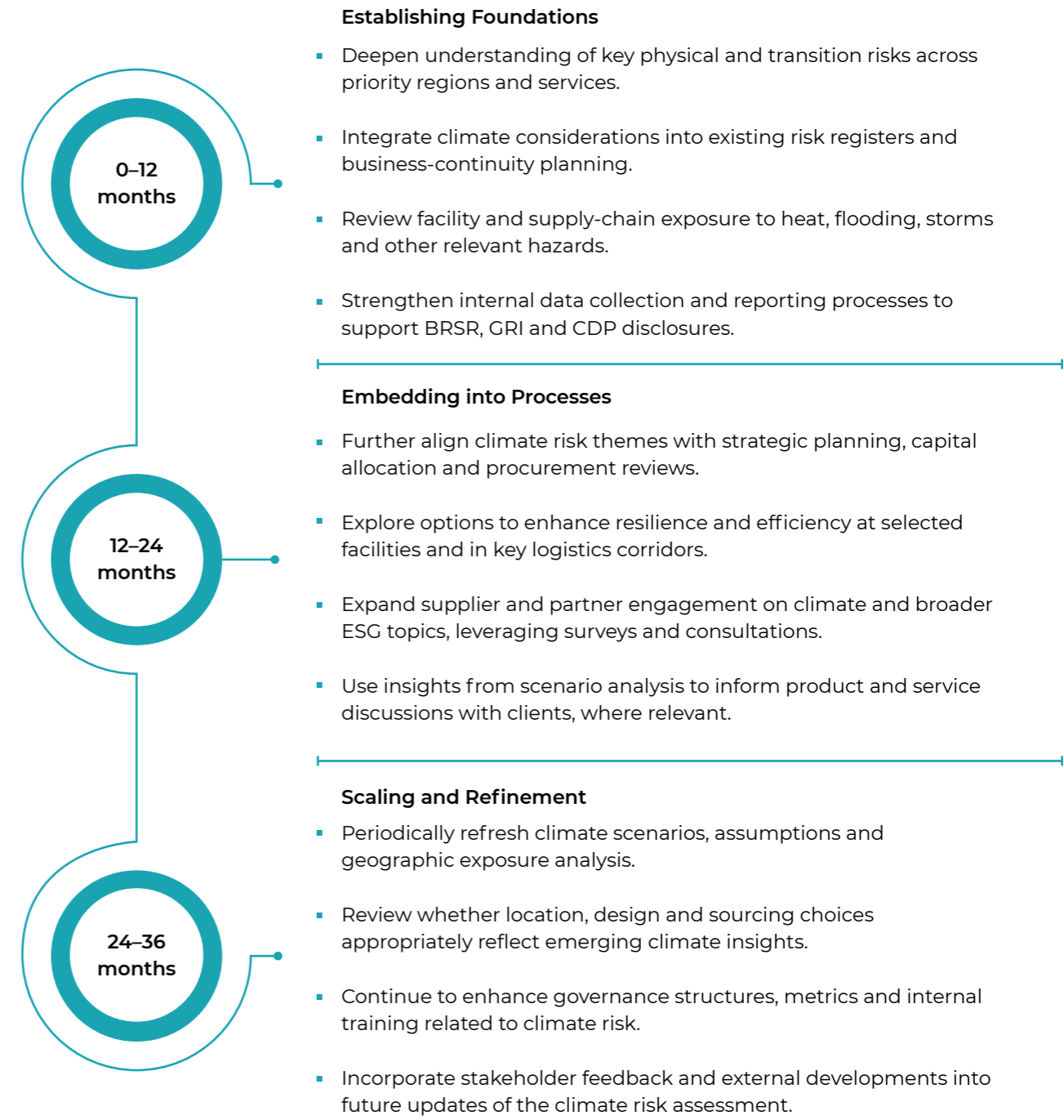
This iterative approach allows Black Box to refine its climate risk understanding as new data, science and market expectations emerge.

Note: Climate risk management practices are being developed in line with evolving regulations, stakeholder expectations and internal priorities. Specific investments and timelines are subject to ongoing management review and approval.



Climate Risk Management Roadmap – Indicative Focus Areas

As climate science, regulation and client expectations evolve, Black Box expects its climate risk work to progress in stages. The roadmap below presents illustrative focus areas over different time horizons. It is intended as a directional guide rather than a fixed implementation plan and will be refined as our understanding and priorities develop.



Disclaimer: The roadmap above outlines indicative areas of focus based on the Climate Risk & Transition Assessment. Specific measures, timelines and investments remain subject to ongoing evaluation and management approval.



Water Conservation

Water is a shared and finite natural resource, and its sustainable management is one of the most urgent environmental priorities globally. Climate change, rising demand for freshwater, mismanagement of resources, and declining watershed health are contributing to the deepening global water crisis. According to the United Nations, 2.2 billion people lack access to safely managed drinking water, and demand for freshwater is expected to exceed supply in several regions by 2030.

For companies, including those in the ICT sector, water may not always be a large operational input, but it remains a material ESG topic because water scarcity creates risks for employees, customers, and communities and stakeholder expectations increasingly require transparent disclosure on all environmental impacts, regardless of absolute magnitude. Black Box reports its water use, treatment pathways, and management approach to ensure stakeholders can assess how responsibly we use this essential resource.

Operational Water Footprint

The global water crisis is worsening due to climate change, habitat loss, mismanagement of water resources, and rising demand for clean water. Millions of people already struggle with inadequate access to clean drinking water and proper sanitation, highlighting the urgent need for collective action.

At Black Box, we recognize the critical importance of sustainable water management, even though our operations are not water-intensive. We are deeply aware of local water resource conditions, watershed health, and areas facing significant water stress. As water is a shared and finite natural resource, we are committed to using it wisely and responsibly.

Black Box is not a water-intensive company. Our operations are primarily based in leased office spaces, not manufacturing sites, which significantly limits our direct water withdrawals.



Water use is mainly restricted to drinking, sanitation, and general office purposes, and all withdrawals are from municipal supply systems or third-party suppliers. Therefore, wherever possible we see to it that we select offices which are well equipped with water saving mechanisms. Our water use is mainly for drinking purposes which we source from municipal sources. In facilities with on-site treatment systems, wastewater is processed at the building-level

common treatment plant, or where such systems are not available, wastewater is discharged to municipal wastewater treatment plants managed by local authorities. We continue to monitor water balances across our sites, relying on utility records and building management data where available. Water management at Black Box is overseen by the ESG Committee, who monitor consumption through building data and utility records.

This governance framework ensures water-related issues are reviewed as part of broader environmental risk assessments.

Total Annual Water Sourced (Third-party suppliers)	Total Annual Water Consumed	Total Annual Wastewater Generated
71,501	10,725	60,776

Although our organization's direct water requirements are minimal, we acknowledge the risks associated with local water stress in the regions where we operate and the dependencies of our supply chain in hardware manufacturing. We understand that it is our responsibility to ensure responsible use of water across all our leased offices and to engage the value chain partners on sustainable use of water resources especially in high-risk geographies.

By adopting sustainable water practices and supporting initiatives that promote water conservation, we aim to contribute to the global effort to address this pressing challenge.

Supply Chain and Value Chain Impacts

The more significant water-related impact of Black Box lies in our value chain. We depend on OEMs and component suppliers whose manufacturing operations are far more water-intensive than our offices. As stated in our ESG roadmap, we are beginning to assess supplier water footprints, particularly in regions with high baseline stress, such as India, Southeast Asia, and parts of the Middle East.

Our Sustainable Procurement Policy requires suppliers to conserve water resources and preference is given to the vendors with ISO 14001 certification. As we mature our supplier engagement process, we will increase coverage of indirect water impacts in future reports.

Future Outlook

Looking ahead, Black Box plans to develop a comprehensive Water Management Plan that will cover

- **Integration of water efficiency into all new site selection decisions.**
- **Supplier engagement through questionnaires and audits, prioritizing vendors in water-intensive sectors.**
- **Community engagement via partnerships with local NGOs or municipal bodies to support conservation programs.**

Waste Management

Black Box does not contribute directly to a significant amount of waste generation as it is not a manufacturing sector organization. The composition of waste at Black Box consists of packaging waste such as paper and cardboard from upstream suppliers and downstream distribution, e-waste from IT and network equipment, and general office waste from daily operations.

Our Waste Management approach comprises 5Rs principal - Refuse, Reduce, Reuse, Recycle and Regulate. We aim to minimize waste wherever feasible, recycle all recoverable materials through authorized vendors, and comply fully with country-specific regulations. Recyclable materials such as paper, cardboard (packaging material), and E-waste are directly recycled through authorized vendors complying with the country-specific regulatory requirements.

Waste generated in our facilities are compliant with the regulatory requirements of Waste Electrical and Electronic Equipment (WEEE), E-waste Management Rules, 2022, Extended Producer Responsibility (EPR), Restriction of Hazardous Substances Directive (RoHS) and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) and does not contain a significant amount of hazardous waste material.

By embedding these requirements into our processes, we ensure that our limited waste footprint is managed in a way that is transparent, safe, and aligned with international standards. As part of our broader ESG strategy, we are also working to improve data collection across waste categories, laying the groundwork for more granular reporting in future years. This reflects our belief that even small footprints must be managed with rigor, both to meet stakeholder expectations and to reinforce our broader ESG roadmap. While our overall waste generation is modest, E-waste is the category that is particularly relevant to our business model and therefore receives focused attention.

E-waste

Among all waste categories, electronic waste (e-waste) is the most significant for Black Box. This reflects the very nature of our business: providing network integration, digital connectivity infrastructure, data center build-outs, workplace modernization, and cybersecurity solutions.

Each of these services relies on electronic and electrical equipment that, over time, reaches end-of-life. Managing this waste responsibly is therefore both an environmental obligation and a business necessity for maintaining stakeholder trust.

To address this, Black Box operates an e-waste collection and recycling system managed through authorized third-party vendors. This framework ensures that e-waste is not discarded into general waste streams but is instead properly collected, treated, and recycled in line with regulatory requirements.

The main objective of the Waste Management Program at Black Box is to reduce landfill dependency by diverting electronic equipment into controlled recycling streams, contributing to a more circular economy.



Compliance Across Geographies

Regulatory compliance remains the cornerstone of our approach. In India, we comply with the E-Waste Management Rules (2022) and partner with E-Waste Recyclers India (EWRI). This collaboration enables customers to access 24 authorized drop-off centers nationwide for safe disposal of end-of-life electronics. E-waste management is not simply a compliance exercise-it is embedded into Black Box's broader ESG strategy.

Our system strengthens risk management by reducing exposure to hazardous substances, supports carbon reduction efforts by promoting reuse and recycling, and enhances market reputation by demonstrating leadership in responsible product stewardship.

The Waste Electrical and Electronic Equipment (WEEE) Regulations govern our obligations in Europe and the United Kingdom.

In regions such as Austria, Finland, Luxembourg, Spain, Sweden, and the UK where Black Box has established recycling contracts with authorized recyclers, it provides finance for the treatment, recycling, and recovery of WEEE from customers on a one-for-one and like-for-like basis. In Switzerland, Black Box has joined the compliance scheme of SWICO which is approved by Swiss authorities. In Hungary and Poland, dealers sell Black Box equipment. They comply with the WEEE regulations. In Norway, Black Box has joined the compliance scheme of RENAS which is approved by the Ministry of Environment of Norway.

Region-specific regulations are adopted by the Black Box to comply with WEEE regulations

- The Austrian Ordinance on Waste Prevention, Collection, and Treatment of Waste Electrical and Electronic Equipment (WEEE Ordinance) in Austria
- The Finnish Waste Act which implements regulations for Waste Electrical and Electronic Equipment (WEEE) in Finland
- Regulation 013/2005 for Waste Electrical and Electronic Equipment (WEEE) in Luxembourg
- The Spanish Royal Decree 208/2005 on Electrical and Electronic Equipment and Management in Spain
- The Sweden Regulation on Producer Responsibility for Electrical and Electronic Equipment in Sweden
- The Waste Electrical and Electronic Equipment (WEEE) in the United Kingdom.

In some regions, such as Belgium, France, Germany, and the Netherlands, regardless of whether the equipment is being replaced by a new piece of equipment from Black Box, we take back the equipment for recycling and disposal.

- France complies with the French Decree on the Prevention and Management of Waste Electrical and Electronic Equipment (WEEE), Germany complies with the Germany Act Governing the Sale, Return and Environmentally Sound Disposal of Electrical and Electronic Equipment (ElektroG) Act and the Netherlands complies with the Dutch Waste Electrical and Electronic Equipment (WEEE) Management Regulations.
- Belgium has three different regions Flanders, Wallonia, and Brussel Capital that comply with two different regulations – Waste Prevention and Management Ordinance (VLAREA) in Flanders, Producer Responsibility Decree in Wallonia, and Brussel Capital.

- In Denmark, The Danish Order transposes the WEEE directive for Waste Electrical and Electronic Equipment where local authorities establish a collection system that collects WEEE arising from households as well as from businesses.
- In Italy, the WEEE directive is transposed by the Italian Decree to implement the 2002/96/EC Waste Electrical and Electronic Equipment (WEEE) Directive.

Black Box does not have a sales office in facilities such as Cyprus, Czech Republic, Estonia, Ireland, Latvia, Lithuania, Malta, Portugal, Slovenia, and Slovakia. Black Box products are sold directly to business end-users from sales offices in other Member States through Distance selling. The WEEE Directive and Member State WEEE Regulations state that Black Box is not responsible for WEEE arising from distance sales of business products. Instead, it is the business end-user's responsibility to ensure that products that they buy through distance selling arrangements are managed in an environmentally responsible manner at the end of life.

In India, Black Box is complying with the E-waste Management Rules, 2022. Black Box has partnered with E-Waste Recyclers India (EWRI) to comply with E-Waste Management and Handling regulations by offering drop-off centers and ensuring the environmentally responsible disposal of end-of-life electronics. There are 24 collection centers of EWRI where customers can drop their E-waste for recycling.

Black Box complies with the Waste Electrical and Electronic Equipment (WEEE) regulations and the E-Waste Management and Handling Rules, 2022. We actively collect, treat, recycle, and recover e-waste as part of our commitment to responsible waste management. We continuously work to improve our existing e-waste management systems and remain attentive to the proper handling of other waste types, including plastic and battery waste.

Packaging Waste

We have a large chain of suppliers as well as customers. Therefore, packaging waste also forms a part of our waste composition. A significant portion of packaging waste consists of paper and cardboard. We recycle 100% of the cardboard and paper waste.

Plastic used in the packaging is recycled through authorized recyclers. We are also exploring the option of biodegradable plastic and reusing recycled parts of the product through discussion with our value chain.

General Waste

The general waste is segregated into dry and wet waste and recycled through a recycling partner. We are actively planning the collection and recycling of battery waste and plastic waste through our roadmap for waste management.

Strategy for Waste Management

Black Box not only rigorously adhere to diverse regulatory frameworks but also takes accountability for reducing waste at source. The first step for waste management is initiating the data collection process and providing the necessary equipment for the storage of waste. In 2025, Black Box initiated a waste audit program across offices and warehouses to classify waste into categories such as paper, cardboard, plastics, batteries, and e-waste. Partnerships with specialized recyclers are being developed to provide safe collection and recycling options. By embedding these practices into daily operations, we aim to make waste reduction a shared responsibility. Beyond internal operations, Black Box is building capacity for take-back programs to manage waste generated after the use of our equipment. These initiatives allow customers to return end-of-life products for safe recycling, complementing our compliance with WEEE and India's e-waste rules.

In some European markets, we already provide take-back services even when customers are not replacing equipment with a new Black Box product-demonstrating our commitment to going beyond minimum requirements.

Waste Reduction and Value Chain Engagement

Regulatory compliance provides the baseline for responsible waste management at Black Box, but our ambition extends further. To reduce waste at source and foster circularity, we have begun implementing measures that address waste across our own operations, employee behaviors, and our extended value chain.

As part of our broader sustainability strategy, our value chain assessment will include a thorough evaluation of waste reduction practices and adherence to compliance standards across our partners. The Supplier Code of Conduct explicitly mentions the implementation of waste reduction strategies as a mandatory requirement for all our suppliers. This initiative underscores our dedication to promoting sustainable practices throughout the entire value chain while fostering a culture of environmental responsibility among our stakeholders.

Recognizing the importance of our extended value chain, Black Box organized an online seminar and workshop for dealers and retailers in 2023-24. These sessions created a platform to discuss sustainability initiatives, highlight regulatory obligations and share best practices. One focus area was eco-label visibility, encouraging partners to display environmental logos and sustainability information more prominently on product packaging. Another was the importance of local sourcing of packaging materials to reduce environmental impacts from logistics.

These engagements help embed sustainable practices not just within Black Box but across the network of partners who represent us in the market. By building awareness and collaboration, we extend the impact of our waste reduction strategy throughout the value chain.

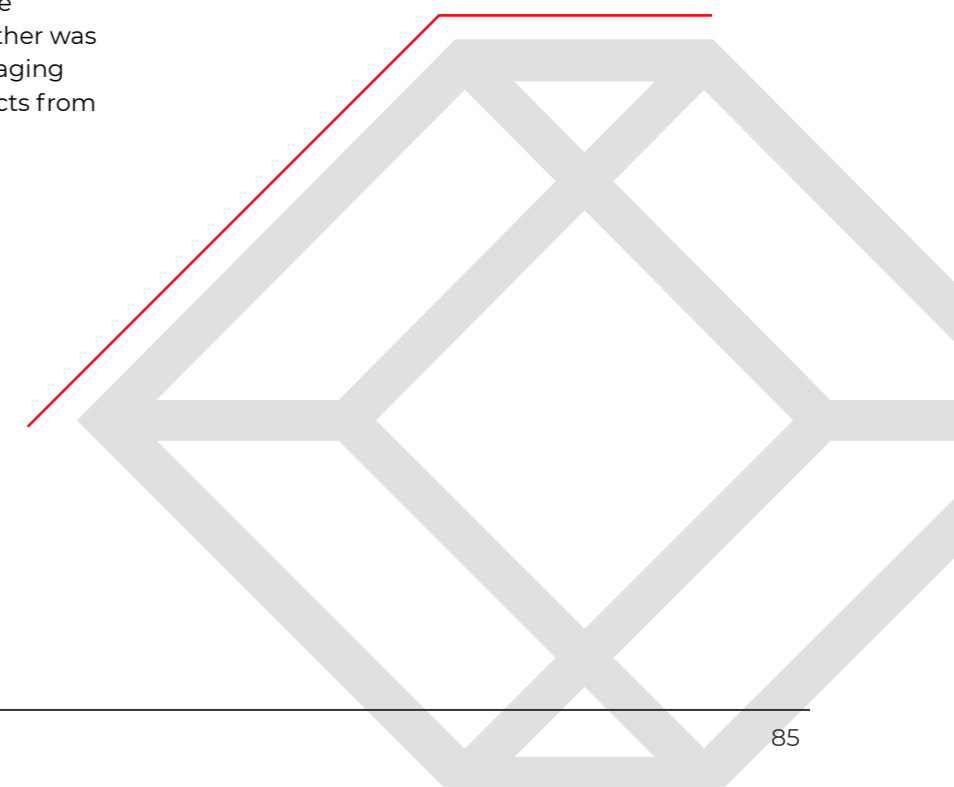
Total Waste Generated

281 metric tonnes

(includes non-hazardous waste from offices and warehouse facilities including recyclables)

23 metric tonnes

(paper waste is recycled)





Energy Conservation

Energy utilization at Black Box is through two major sources: **Electricity and Fuel Consumption**. We plan to conserve energy at our offices with the regular maintenance of electronic equipment, investing in energy-efficient equipment and regular energy audits. Maximizing data center energy efficiency is a key focus area of our energy efficiency initiatives. Minimizing peak power consumption, maximizing server density, conducting regular audit, improving the operational efficiency of heating, ventilation, and air conditioning (HVAC), switched-mode power supply (SMPS), and uninterruptible power supply (UPS) are some of the initiatives planned.

This is the base year for calculating energy consumption.

Black Box is exploring advanced technologies in the design of Data Centers, which will help reduce significant energy and water consumption for our customers. This also serves our objective to expand our customer base in this domain. As per the regulatory requirements in the regions where Black Box operates, we plan to conduct regular energy audits and conserve energy through various measures.

Energy utilization at Black Box

- Fuels such as petrol and diesel are utilized for fleet vehicles used to transport equipment. Both energy resources are derived from non-renewable energy sources.
- We use LED lighting across all our operations and installed cut-out timers for AC cooling to maintain energy efficiency. This simple yet effective change significantly reduces our electricity consumption. Lighting sensors have been implemented in some of our office spaces to optimize lighting efficiency and reduce overall energy consumption.
- Our fleet vehicle drivers are responsible for ensuring that all required state vehicle emission checks are completed by the required dates, helping us keep our transportation emissions in check.
- We use energy-efficient and lower Global Warming Potential (GWP) refrigerants like R-134A and R32 in some of our operations to reduce our impact on the environment. We are focusing on energy management as an integral part of our sustainability strategy. We have adopted energy-efficient technologies to minimize the carbon footprint of its data centers, both for our own operations and those that the company designs for its customers.
- We are exploring and implementing sustainable data center technologies, such as server optimization and liquid cooling systems, which are more energy-efficient compared to traditional air-cooling systems.
- We are taking the initiatives for the installation of energy-efficient lighting, heating, and cooling systems.
- We are replacing the old vehicle fleet with new and efficient vehicles. Waste reduction and waste recycling also contribute indirectly to the efforts of energy conservation.
- We are also exploring options to switch to a renewable energy grid for our offices/facilities wherever possible. Some of our offices are in IGBC-Gold certified buildings, adhering to high environmental standards.
- As this is our second year of calculating our energy consumption, we are now setting targets for the reduction of energy consumption by assuming the financial year 2023-24 as our base year.

Energy Quantification

Total Annual Electricity Consumption (Non-renewable sources)	20,353 GJ
Total Annual Fuel Consumption (Non-renewable sources)	52,874 GJ
Total Energy Consumed in the reporting year (Non-renewable sources)	73,227 GJ
Energy Intensity per USD Turnover	52,874 GJ
Energy Intensity Per Rupee Turnover	0.0000012 GJ/Rupee
Energy Intensity Adjusted for Purchasing Power Parity	0.000025 GJ/Rupee

GJ = Gigajoule

Note: The revenue from operations has been adjusted for Purchasing power parity (PPP) based on the latest PPP conversion factor published by the World Bank. U.S. Environmental Protection Agency (USEPA) Standards are used for the conversion of Kilowatt hour to Joules.

In FY2024–25, Black Box achieved a year-on-year reduction of 11.81% in combined Scope 1 and 2 emissions, decreasing from 8,069 MTCO₂e in FY2023–24 to 7,116 MTCO₂e. This improvement reflects targeted climate and ESG-related investments totaling \$1.39 million, alongside operational efficiency measures.

Key actions included \$171K in real estate energy efficiency upgrades such as HVAC optimization and LED retrofits, \$120K in leasing low-emission vehicles in Europe to reduce Scope 1 fleet emissions, and a major \$1.1M investment in energy-efficient IT infrastructure (servers, laptops, and storage systems) that lowered electricity consumption across offices and data centers.

Additionally, Black Box's decision to surrender some non-essential office spaces further reduced energy use and associated emissions.

Together, these initiatives enabled a reduction of 589 MTCO₂e (-10.6%) in Scope 1 and 364 MTCO₂e (-14.4%) in Scope 2, underscoring the company's commitment to systematically lowering its operational footprint.

Global Supply Chain Integration to achieve Energy Efficiency

At Black Box, we recognize our pivotal role in driving energy efficiency and sustainability within our global supply chain. A significant portion of our carbon footprint stems from Scope 3 emissions, which account for indirect emissions generated throughout our value chain.

These emissions are primarily driven by: : Electricity consumption associated with upstream purchases from our suppliers, Electricity usage by downstream users of the products and services we provide and Fuel consumption related to commuting, business travel, logistics, and the delivery of goods.

Understanding the magnitude of Scope 3 emissions is critical to achieving our sustainability goals. We have already conducted detailed assessments of these emissions across several key operations and are actively collecting greenhouse gas (GHG) emission data for the remaining operations. This comprehensive data collection will enable us to refine our calculations and develop actionable strategies to mitigate emissions across the entire value chain.



Redefine People – Ready for tomorrow

As a global ICT solutions provider, our operations depend on a diverse workforce and an extended supply chain that spans multiple regions. This scale creates opportunities to promote fair labor practices and respect for human rights. By embedding the principles of human rights into our management systems, we showcase our commitment to operating with integrity and accountability to our employees, partners, and stakeholders.

Policies that put People First

Prohibition of Child Labor Employment

Black Box maintains a zero-tolerance stance toward child labor. To protect children's rights, health, education, and safety, we prohibit the employment of child labor not only within our direct operations but also across our value chain. This policy applies to all employees, outsourced personnel, business partners, vendors, and suppliers.

We ensure the prohibition of child labor in all our agreements and conduct periodic audits to monitor adherence to this policy. Any violation of this policy can be reported to the Chief Human Resource Officer (CHRO) by HR lead/country HR.

To ensure the elimination of all forms of child labor, forced labor, and compulsory labor, we are committed to conducting thorough assessments of our value chain partners. Our Supplier Code of Conduct also emphasizes on the prohibition of child labor.

This initiative reflects our unwavering dedication to upholding human rights and promoting ethical practices across our operations and partnerships. To reinforce this commitment, we plan to incorporate the required human rights clauses into all business agreements, ensuring that these critical issues are addressed and upheld throughout our value chain.

By embedding these principles into our contractual relationships, we aim to cultivate a culture of accountability, responsibility, and respect for human dignity at every level of our business ecosystem.

Link: [Policy on Prohibition of Child Labor Employment](#)

Human Rights Policy

Black Box is committed to upholding the dignity and rights of every individual. Guided by the *Universal Declaration of Human Rights (UDHR)* and the *United Nations Guiding Principles on Business and Human Rights (UNGPs)*.

By enforcing clear policies, embedding requirements into contracts, and strengthening monitoring systems, Black Box demonstrates that it is proactively managing these risks.

This approach protects vulnerable groups, builds resilience in our supply chain, and aligns our operations with the expectations of regulators, customers, and investors. Governance responsibility for human rights lies with senior management and the Chief Human Resource Officer (CHRO). HR leads, employees, or stakeholders can submit reports of violations, and defined processes escalate them. Non-retaliation protections ensure that individuals can report in good faith without fear of reprisal.

To operationalize this policy, Black Box is planning to embed human rights clauses into all contracts with business partners and suppliers. This move from "policy statement" to "contractual accountability" reinforces our commitment to making human rights an enforceable obligation across our value chain.

Periodic assessments of suppliers are also being rolled out to evaluate performance and identify risks related to labor rights, working conditions, and broader human rights impacts.

Link: [Policy on Human Rights](#)

Equal Employment Opportunity

At Black Box, we are committed to creating a workplace that is fair, inclusive, and respectful. Our Equal Employment Opportunity (EEO) Policy guarantees that all employment-related decisions are based on merit, qualifications, and business needs. We prohibit discrimination of any kind, whether on the grounds of race, color, gender, sexual orientation, religion, national origin, disability, or any other status protected by law. Any employee who becomes aware of any act or allegation of discrimination can report the incident via his/her chain of command or through the 'Complaint Reporting Procedure' mentioned in the policy document, which also has a provision of non-retaliation against the complainant.

Link: [Policy on Equal Employment Opportunity](#)

Prevention of Harassment and Discrimination

Black Box is committed to providing a harassment-free workplace and Policy on Sexual Harassment & Discrimination provides safeguards to ensure dignity and respect for every individual in the workplace. The policy is gender-neutral and applies to all employees, contractors, and outsourced personnel. Black Box has constituted an Internal Complaints Committee (ICC) in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in India. The ICC is tasked with receiving, investigating, and resolving complaints in a fair, confidential, and timely manner. Employees are encouraged to report incidents through established mechanisms, with assurance of confidentiality and protection against retaliation.

Link: [Policy on Prevention of Gender Harassment](#)

Conflict Mineral Policy

In compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the U.S. Securities and Exchange Commission (SEC) established final rules requiring publicly traded companies to disclose information related to the use of "conflict minerals" - specifically Tin, Tantalum, Tungsten, and Gold - in their products. At Black Box, we are committed to the ethical sourcing of minerals used in our products and take this responsibility seriously.

We rigorously assess whether any of our products contain conflict minerals sourced from the Covered Countries. Our goal is to eliminate the use of conflict minerals from these regions, ensuring that our supply chain remains free from materials that contribute to human rights abuses. We require suppliers to support responsible sourcing and provide documentation demonstrating third-party validated conflict-free or conformant sourcing, where applicable.

We integrate conflict mineral clauses into supplier contracts, making responsible sourcing a contractual obligation rather than an aspirational guideline. Periodic assessments and documentation requests are conducted to verify compliance, and non-compliance is escalated through defined governance channels.



Occupational Health and Safety

At Black Box, occupational health and safety is a shared responsibility that shapes trust, resilience, and long-term productivity. A safe and healthy workplace is central to the well-being of our employees and to the strength of our operations. Our Occupational Health and Safety Management System applies to all employees and workers across global operations. It is designed to identify risks, minimize hazards, and embed preventive measures into everyday activities. This includes structured programs for hazard identification, risk assessment, incident reporting, and emergency preparedness, supported by ongoing monitoring to keep practices effective and relevant. We encourage staff to report unsafe conditions, share observations, and contribute ideas for improvement. This culture of openness ensures that safety is not just driven by policies, but by daily actions across the workforce. Through these measures, Black Box demonstrates its commitment to creating a workplace where safety is part of the organizational DNA and every employee has the confidence and authority to act on potential hazards.

Health and Safety Management at Black Box

Black Box's Health, Safety, and Environment (HSE) Policy underscores the shared responsibility of all employees to maintain a safe and secure workplace. The policy includes comprehensive protocols to prevent accidents related to falls, fire, and electrical hazards, ensuring a proactive approach to workplace safety.

A key policy component ensures that employees are fully informed about the Emergency Evacuation Plan. In compliance with the Occupational Safety and Health Administration (OSHA) under standard 29 CFR 1910.38, our Emergency Action Plan (EAP) outlines the critical steps that employers and employees must follow during emergencies. This detailed plan is readily accessible to all employees via the company intranet site, promoting transparency and preparedness. Annual fire drills are conducted at all branches to ensure swift and effective responses to fire-related incidents. Office premises across all regions are equipped with essential safety measures, including sprinklers, smoke detectors and fire extinguishers, which are strategically placed for maximum efficiency.

In addition, regular equipment maintenance checks are performed, including air conditioners, chillers, and UPS systems. Emergency contact details are prominently displayed on notice boards. A 24/7 facility emergency contact number is also clearly marked on the company nameplate, ensuring immediate support is always available. This year, 34% of our facilities were assessed for Health and Safety parameters by Safety Managers.

Black Box's Safety Policy and Procedure Manual is a comprehensive document that outlines procedures for risk calculation, hazard identification, analysis, incident reporting, record keeping, and emergency action plans.

Our Safety Policy and Procedure Manual covers the safe work practices for every process that involves potential hazards. We have incident reporting processes at various locations globally. The processes vary to a certain extent as per the location-specific scenarios; however, the overall approach that we adopt globally for work-related hazard reporting is described in this section. Our Safety Policy and Procedures Manual outlines the safety programs and safe work practices designed to protect employees and ensure compliance with all relevant laws and regulations. These include requirements established by:

- The Occupational Safety and Health Administration (OSHA)
- The Environmental Protection Agency (EPA)
- The Department of Transportation (DOT)
- Other applicable federal, state, local, or country-specific environmental, health, and safety regulations

Safety is a shared responsibility across all levels of the organization. Senior management provides visible leadership and ensures that the organization remains committed to safety excellence.



Managers take the lead in safety matters, ensuring team members follow approved safety procedures and receive clear job safety instructions, particularly when arriving at new customer sites.

Employees working at customer locations are also required to abide by both the customer's safety procedures and those of the company. If any employee feels that their safety is at risk, they are encouraged to immediately notify their manager so that corrective action can be taken.

We also incorporate the customers' Occupational Health and Safety (OHS) requirements during the various activities we conduct at customer premises (such as installations, maintenance, and other services). Additionally, we insist that the suppliers comply with the applicable OHS requirements while working at our premises or our customers' locations as required.

Hazard Analysis, Identification and Control

At Black Box, work-related hazard analysis is an ongoing and continuous process. The goal of the hazard analysis process is to identify potential risks in the workplace, assess their probability and impact, and establish suitable control measures to mitigate or eradicate them.

Hazard assessment is meticulously documented in a formal certification, capturing essential details including the assessed location, the designated assessor, the evaluation date, and a declaration affirming the assessment's validity.

Black Box has developed a Method and Risk Assessment Matrix to help categorize risks across different job activities, such as working at heights, operating powered equipment, or performing tasks in warehouse environments. Each task is analyzed for both probability and impact, and the matrix provides a structured way to rank risks and assign preventive or corrective measures.

Based on on-site observations and assessment results, specific recommendations are made to address identified hazards, while new risks are incorporated as operations or environments evolve.

On project sites, the Customer or General Contractor may require that our Team Members or subcontractors perform a hazard analysis before starting a task. We utilize a variety of risk assessment tools including, job hazard analysis (JHA) reviews, pre-task planning (PTP) checklists, and/or Personal Protective Equipment (PPE) risk assessment checklists to document these activities. The risk assessment tools may classify and rank hazards according to risk using a risk ranking matrix. The personnel concerned review and update written assessments whenever a process, equipment, or facility layout changes.

Hazard assessments are dynamic documents, updated whenever processes, equipment, or facility layouts change. This ensures that risk controls remain effective and aligned with the actual conditions of the work environment. By embedding hazard analysis into every stage of planning and operations, Black Box strengthens its ability to anticipate risks and maintain safe working conditions.

Hierarchy of Hazard Control

Black Box applies the Hierarchy of Controls to ensure hazards are managed in the most effective sequence possible. This framework enables us to address risks at their source, rather than relying solely on protective equipment or procedures.

The process begins with elimination, which is always the preferred option. When elimination is not practical, we look to substitution, such as replacing a hazardous chemical, material, or process with a safer alternative. Where risks remain, engineering controls are introduced. These may include installing barriers, isolating work areas, or redesigning equipment layouts to reduce exposure. Such solutions are often the most durable, as they reduce reliance on individual behavior. In cases where engineering interventions are not sufficient on their own, administrative controls are applied.

These measures adjust the way work is carried out-through training, signage, work rotation, or revised operating procedures-to reduce the likelihood or impact of exposure. Finally, where residual risk persists, employees are equipped with the appropriate Personal Protective Equipment (PPE). PPE is selected for the specific hazard and accompanied by hands-on training to ensure effective use. By applying the hierarchy step by step, Black Box ensures that controls are not only compliant with international OHS standards but also practical for the environment in which our teams operate. This layered approach means that whether at our own facilities or on customer sites, risks are managed systematically and consistently.

Employee/ Worker Participation in Safety Practices

At Black Box, we consider it our responsibility to raise a voice against any unsafe situation. The fastest way to prevent an accident is the simplest: reporting it immediately or suggesting a practical fix on the spot. Every incident is promptly reported and even near misses are treated with equal importance. By treating these reports as lessons rather than liabilities, we encourage openness and continuous learning. Employees also know they are protected. If someone chooses to step away from a task they consider unsafe, there is no penalty. Health information shared during reporting is kept confidential and never tied to career decisions such as promotions or evaluations.

Employees and workers are encouraged to promptly report any potential hazards, violations, or deficiencies in safe and healthy working conditions to their immediate supervisors. When doing so, they may also recommend corrective measures or take steps to address the issue themselves, where feasible. Furthermore, employees are required to notify their supervisors of every injury, accident, or near-miss incident, no matter how minor it may seem at the time, to ensure that no potential risk is overlooked. Black Box ensures that our workers participate in the processes of development, implementation, and evaluation of the occupational health and safety management system and they should have access to relevant information on occupational health and safety.

We are committed to protecting workers from any form of retaliation when they report hazards, violations, or unsafe conditions. Employees also have the right to remove themselves from hazardous working conditions without fear of reprisal.

Additionally, any worker health information collected during reporting incidents or hazards is strictly confidential and is not used as a basis for employment decisions such as promotion, demotion, or termination. Upon receiving notification of an injury or accident, the supervisor is required to immediately inform the Risk Management Committee. The Committee provides a structured incident report template, which must be completed by the affected individual and/or their supervisor. This documentation process ensures a clear and comprehensive record of the event.

The completed form must be submitted to the Risk Management Committee within 24 hours of the incident, allowing for timely analysis and response to prevent recurrence and to implement necessary corrective actions.

Non-Occupational Health Measures

Each facility is equipped with a medical room where employees can access immediate care, including a dedicated medical bed and wheelchairs for those feeling unwell.

To ensure help is never far away, emergency contact numbers for local doctors and ambulance services are posted prominently on notice boards. On campuses with larger workforces, a medical emergency facility staffed by trained doctors and nurses is available to provide rapid response when required.

Basic support is also part of our preparedness. first-aid kits are maintained at every office and facility, checked regularly to ensure they are fully stocked and ready for use.

Strengthening Safety through Training

Black Box is committed to providing and maintaining safe and healthy working conditions.

Our objective is to establish a workplace that is free from injuries and promotes overall health while embedding a culture of safety throughout the organization. We enhance awareness and competence in Health, Safety, and Environment (HSE) through comprehensive training and education, cultivating a safe working environment, and promoting employee health through employee wellbeing programs.

We conduct weekly safety onboarding and orientation for all new hires, covering essential topics such as chemical safety, hazard communication, emergency response, equipment operation (e.g., forklifts and mobile platforms), lockout/tag-out, and office or home office safety. Specialized training is also provided where applicable, including OSHA certifications, transportation safety (DOT/IATA/ICAO/IMDG), HAZWOPER, and other advanced Environmental, Health and Safety (EHS) programs, depending on job requirements.

In the safe workers' promise document workers need to acknowledge that they are fit for their duty and if not, they will immediately inform this to their supervisor. Through the stop work authority statement provided in this document, workers become aware of their right to stop work in case the working conditions are unsafe. The company does not take any retaliatory action against any Team Members who stop work due to reasonably perceived or actual safety concerns.

Since the contingent workers do not have access to the Learning Management System (LMS) portal, the safety managers conduct on-site visits to deliver the training and facilitate assessments. Compliance, Health, and Safety training at Black Box is crucial for fostering a culture of responsibility, mitigating risks, and ensuring the well-being of our employees and stakeholders. It involves self-paced online courses for all the eligible employees on topics such as Hand and Power Tool Safety, Behavior-Based Safety for Supervisors, Electrical Safety, Fall Prevention, Confined Spaces, etc. We conduct mandatory safety awareness training for the supervisors. All our employees undergo safety-related training on general safety and injury prevention during onboarding.



These sessions encompass a range of activities designed to address specific job-related hazards and promote overall well-being in the workplace. The participants learn about job-specific hazards, learn about ergonomic risks, and explore the importance of maintaining proper posture while performing their duties.

Additionally, the training includes practical sitting exercises aimed at strengthening back muscles and enhancing flexibility. Black Box has a comprehensive list of health and safety training programs that are aligned with Occupational Health and Safety Administration (OSHA) regulations and tailored to meet the specific requirements of various states.

These courses are scheduled and assigned throughout the year based on specific needs. We also consistently identify hazards, evaluate health, safety, and environmental risks within our operations through audits, risk assessments, and the review of standard operating procedures, and implement measures to mitigate these risks. We encourage safe behavior among our workforce, ensuring compliance with the use of personal protective equipment where necessary and fostering a culture where all accidents and incidents are promptly reported. Additionally, we empower individuals to halt any work deemed unsafe and pose a threat to the safety of personnel.

In the USA, all subcontractors undergo structured Health & Safety training. To further strengthen ESG performance across the value chain, we plan to share periodic informational briefs with all the value chain partners which will cover safety expectations.

Our Commitments to Safety Improvement

Black Box is deeply committed to continuous improvement of the Health and Safety Management System at every step of our journey. This means that every work-related incident is investigated, safety audits are carried out regularly, practices are reviewed for effectiveness, and records are maintained in detail. Training is updated accordingly, ensuring that critical safety issues are addressed in real time.

Black Box conducts safety audits at its own facilities and customer sites to evaluate the effectiveness of safety programs, ensure regulatory compliance, and proactively identify potential hazards. These audits combine structured inquiry, observation, and verification to provide both specific findings and an overall assessment of safety performance. Depending on risk trends, site requirements, or customer requests, audits may be performed internally, by our parent company, or through qualified third-party auditors.

For more information on committees, refer to our Annual Report Page 124
Link: [Annual Report FY 2024 -25](#)



Ethical Practices

Ethical Conduct at Black Box

Black Box reflects a zero-tolerance approach towards bribery and corruption. We maintain a policy on the Prevention of Bribery and Corruption for conducting business honestly and ethically. The policy applies to all employees, affiliates, outsourced personnel working on company premises, consultants, suppliers, distributors, partners, and vendors associated with Black Box, whether directly or indirectly.

The policy explains the scenarios that can be considered as bribery. It clarifies the situations to be avoided for complying with the policy for preventing bribery and corruption. Policy on prevention of bribery and corruption explains risk scenarios such as facilitation payment, corporate hospitality, charitable or political donations and transactions undertaken through agents. Under this policy, the conduct of offering, promising, giving and authorizing A bribe; soliciting, receiving or agreeing to receive a bribe or acting as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback, otherwise using illegal or improper means to influence the actions of others etc.is considered unethical. Failure to maintain accurate records and books of account as well as a system of internal accounting controls or extension, manipulation of any kind of sales, pricing, expenses or any such unethical conduct is prohibited through this policy. No cases of bribery or corruption have been reported this financial year.

Black Box also maintains strict rules on gifts and entertainment. These guidelines ensure that employees make objective, fair business decisions without being influenced by personal benefits. Employees and third-party consultants are not permitted to provide government officials with gifts, meals, entertainment, or travel-related expenses. Limited exceptions exist for non-governmental stakeholders, such as customers, suppliers, or partners where reasonable meals or entertainment are related to legitimate business purposes, provided they are compliant with applicable laws and not intended to influence decisions.

When in doubt, employees are required to consult their immediate manager and the Country Ethics Officer before accepting or offering gifts. The Ethics Officer provides guidance and ensures decisions remain aligned with both company policy and local regulations. By embedding these standards into daily practice and reinforcing them through training, Black Box ensures that its reputation is built on trust and compliance.

Link: [Policy on Prevention of Bribery & Corruption](#)

Ethical Business Practices

Black Box embeds ethical conduct directly into its business agreements. All contracts include explicit clauses prohibiting the payment of bribes, commissions, or kickbacks. For third-party engagements, additional provisions ensure that vendors, consultants, and partners operate in compliance with our anti-bribery and corruption policy. This contractual foundation helps create consistency across our global value chain. Corruption risks are also addressed through our Risk Assessment Policy, which treats bribery and corruption as key compliance risks. Regular assessments are carried out to identify potential exposures and to reinforce preventive controls.

To avoid conflicts of interest, any gift received from vendors, clients, or consultants must be reported immediately to the Ethics Officer. The officer reviews the monetary value of the item and decides whether the employee may retain it or whether it should be deposited with the company. A register of all retained gifts is maintained, and items deposited with the company are donated as part of our CSR initiatives, ensuring they contribute positively to society rather than influencing business decisions.

The Ethics Officer is responsible for investigating all matters related to bribery and corruption, supported by internal governance structures. This ensures that concerns are handled impartially and with due diligence. For the current financial year, no cases of bribery or corruption were reported, reflecting the effectiveness of our prevention and awareness programs. Black Box aims to strengthen its compliance related to ethical conduct through internationally recognized standards which will provide a structured framework to further embed

anti-bribery controls, promote accountability, and build trust among stakeholders.

Anti-competitive Behavior

Black Box competes in the marketplace based on the strength of its products, services, and people, never through unethical or illegal practices. Our Global Code of Conduct makes clear that the company does not tolerate anticompetitive behavior and requires employees to act with integrity in all business dealings. Employees are instructed not to engage in conversations with customers or suppliers that could create even the appearance of impropriety. The improper collection or use of competitive information exposes both the company and individuals to significant legal risks, including potential lawsuits or criminal penalties. These same standards apply to third-party consultants engaged by Black Box. While the legitimate gathering of market intelligence is permitted and recognized as a responsible business activity, any effort to obtain information through misrepresentation or improper means is strictly prohibited. Employees and consultants are expected to deal fairly with customers, suppliers, partners, and competitors. Gaining an unfair advantage through fraud, manipulation, abuse of confidential information, or misrepresentation is expressly forbidden. Similarly, commercial bribery and improper payments are not tolerated. Any such conduct may result in disciplinary action up to termination, as well as potential criminal prosecution. Accepting bribes or improper benefits is equally prohibited.

For FY 2024-25, no significant fines, sanctions, or proceedings were recorded against Black Box related to antitrust, anticompetitive practices, or violations of marketing communication standards.

As part of our responsible business practices, Black Box provides customers with information covering the safe use of products and services and content that may have environmental impact. Product manuals also include instructions for safe disposal in accordance with regional laws. To ensure accessibility, this information is provided in English and in other languages

commonly used in the regions where we operate. There are no incidents involving fines, penalties or warnings to the economic, environmental and social impact of a product and regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship. No proceedings have been filed against us for anti-competitive acts or antitrust violations.

ZERO cases

of Anti-competitive behavior in the reporting year

'NO' anti-competitive acts or antitrust violations

For information on complaints related to responsible business conduct , Refer Annual Report Page 153, 154

Link: [Annual Report FY 2024-25](#)



Inclusivity and Human Rights

Human Rights

Black Box recognizes human rights as fundamental and universal. We respect the dignity of every individual we engage with, employees, customers, suppliers, and communities, and uphold these principles across all operations. As part of our global standards of conduct, we interact with all stakeholders with fairness, respect, and integrity.

Our commitment is aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs). We work to avoid infringing on the rights of others, to address any adverse impacts linked to our activities, and to advocate for stronger human rights protections across industries.

We also acknowledge that companies must act collectively to advance these principles, and we actively seek opportunities for collaboration.

We closely monitor and address risks related to human trafficking, forced labor, child labor, freedom of association, collective bargaining rights, equal pay, and non-discrimination. Where risks are identified, corrective actions are taken promptly. Specifically, relevant issues for our business include those related to privacy (e.g., through encryption, global data privacy policy, data localization and sovereignty, surveillance by governments, the Internet of things, big data analytics, artificial intelligence), freedom of expression, the right to equal protection against discrimination, health and safety, the right to freely chosen employment, prevention of child labor or forced labor, ethical sourcing of minerals, pollution prevention, and environmental sustainability. **100% of employees received training to strengthen their knowledge on discrimination and harassment as a part of mandatory training and zero complaints are received related to discrimination and harassment during the reporting year.**

We have a conflict mineral policy for fulfilling supplier human rights requirements which can be found on our website.

Equal Employment Opportunity

Black Box considers Diversity, Inclusivity and Belonging as the key pillars to create an inclusive workplace through various initiatives. Our initiatives aim to ensure balanced representation, encourage diverse perspectives, and create an environment where every employee has the opportunity to contribute and thrive. By fostering inclusivity, we strengthen collaboration and innovation, while ensuring fairness for all.

We are committed to maintaining a workplace where all employees are treated with equality, dignity, and respect. Harassment and discrimination are strictly prohibited, and we promote a culture where employees feel safe, supported, and empowered to speak up. Our Code of Ethics and Conduct make it clear that the company will not tolerate discrimination or harassment based on gender, caste, religion, color, sex, marital status, or any other protected category.

Our Equal Employment Opportunity Policy ensures that every stage of the employment lifecycle, recruitment, hiring, promotion, performance appraisal, and training, is open to all on the basis of merit. Opportunities are not restricted by background, gender, or culture. Equal access to professional development and training is provided so that employees can build the skills and confidence needed to advance their careers. Black Box also recognizes the importance of gender equality in leadership. We actively encourage the participation of women in governance roles, reinforcing diverse representation at decision-making levels. Employees and workers have access to formal grievance channels to seek redressal for any concerns related to discrimination or unequal treatment. These mechanisms are designed to be confidential, impartial, and responsive, ensuring that all voices are heard and respected. By embedding equal opportunity into policies, practices, and culture, Black Box continues to build a workplace where diversity creates better outcomes, and inclusivity forms the foundation of sustainable success.

Workforce with diverse abilities

Black Box is committed to creating an inclusive workplace where individuals of all abilities are valued and supported. In recognition of these efforts, the company was honored as a “Best Place to Work for Disability Inclusion” in 2022–23, earning a 90% score on the Disability Equality Index. This recognition reflects our sustained commitment to accessibility, equal opportunity, and a culture where every employee can contribute fully. We have an Equal Employment Opportunity Policy, aligned with the Rights of Persons with Disabilities Act, 2016.

We comply with the *Rights of Persons with Disabilities Act (RPWD), 2016 in India and the Americans with Disabilities Act (ADA)* in the United States. The Code of Ethics and Conduct reinforces this by prohibiting discrimination on the basis of disability and by encouraging employees to speak up against any form of bias or exclusion. The company’s ‘Code of Ethics and Conduct’ describes the company’s policy to raise its voice against discrimination based on disability. Our offices are equipped with necessary infrastructural provisions such as ramps and accessible toilets to accommodate individuals with disabilities, ensuring our environments are accessible and considerate of diverse needs. Norstan Communications Inc., a step-down subsidiary of Black Box Limited, has a long-term disability plan for its employees. The plan covers a closed group of 11 disabled participants. Under the plan, employees who become disabled before 60 years will receive benefits until the earliest recovery or attainment of 65 years.

Our workplace culture does not promote harassment of any kind. Black Box is also committed to not discriminating against qualified Employees or applicants because they are related to or associated with a person with a disability. We have an Internal Complaints Committee (ICC) that is actively working on the complaints related to sexual harassment. Female employees are free to report their concerns to their immediate managers or to the respective country ethics officers. Any employee who believes they have experienced or witnessed harassment or discrimination violating this policy should immediately report the incident to their Supervisor or Human Resources (HR) Business Leader.

In addition to the internal complaint procedures, employees may file a complaint with external agencies. The federal Equal Employment Opportunity Commission (EEOC) and the California Department of Fair Employment and Housing (DFEH) accept and investigate charges of unlawful discrimination, harassment, or retaliation.

Procedures at Black Box are designed with special care to eliminate biases related to age, race, gender, religion, sexual orientation, disability, or any other personal characteristics unrelated to an individual’s professional abilities or potential. By fostering a fair and equitable recruitment and workplace environment, we strive to unlock the full potential of diverse talent. In particular, we are dedicated to empowering women in the workplace by providing a supportive ecosystem that nurtures their growth and career aspirations. We recognize the unique challenges women may face and have implemented programs and policies to address these needs. From offering flexible work arrangements to leadership development initiatives, we aim to create an environment where women can thrive both professionally and personally. Today, 19% of our workforce consists of women and we have set a target to increase this in the coming years. We practice inclusivity in the workplace by ensuring that all employees collectively have an equal chance to succeed.

We have a disability benefits plan for short-term and long-term disability where employees are provided with financial support if they are unable to work due to any kind of disability. Employees receive 60% of their base rate or pay starting on the eighth calendar day after the disability begins and will continue to receive disability benefit payments for up to 25 weeks if continued disability is approved by the disability claims administrator based on medical evidence.

Black Box believes in hiring a diverse workforce, mitigating gender biases in roles, managing career progression more fairly, and providing benefits to improve work-life balance that support more successful careers. On International Women’s Day, a session, ‘Step into Your Spotlight’, was curated specially to help employees raise awareness about their personal brand and help forge positive change for themselves.

Freedom of Association and Collective Bargaining

Black Box values the diversity of perspectives and ideas that employees and workers bring to the workplace, recognizing this diversity as a key strength. We are committed to upholding their rights and ensuring they are treated with fairness, dignity, and respect at all times. Employees and workers are free to join or participate in associations of their choice, with the assurance that such participation is protected from restriction, discrimination, or reprisal. This reflects our broader commitment to openness, inclusivity, and human rights across all operations. We also respect the workforce's right to collective bargaining and the choice to form or join labor unions. This principle underpins our belief in maintaining open dialogue, mutual respect, and fair negotiation between management and employees.

In line with this commitment, Black Box maintains Collective Bargaining Agreements (CBAs) in Sweden, Belgium, Italy and Finland covering 27% of its employees from European region in the technical and engineering sectors. These agreements address core aspects of employment such as wages, working hours, and workplace conditions while also extending to health, safety, and other critical issues. By engaging constructively with employee representatives, we aim to create balanced outcomes that protect workers' interests while supporting sustainable business operations.

In Sweden, CBAs cover engineers and technical staff, negotiated in collaboration with trade unions including Unionen, Sveriges Ingenjörer, and Ledarna. In Italy, the National Collective Labor Agreement (CCNL) for the Metalworking Sector (Small Industry) – Confapi governs employment terms. In Finland, similar sectoral agreements support constructive worker-employer relations. In the United States, there is no legal requirement for collective bargaining agreements related to health and safety. Instead, workplace safety standards are established and enforced by the U.S. Department of Labor's Occupational Safety and Health Administration (OSHA) and its state-level counterparts. While U.S. employees are not covered by CBAs, Black Box ensures strict compliance with OSHA regulations to maintain a safe and healthy environment for all.



Community Engagement

Black Box is committed to supporting broad-based, sustainable, and resilient communities through targeted Corporate Social Responsibility (CSR) initiatives. While our operations do not directly materially impact communities, we recognize our responsibility to contribute to social progress through thoughtful engagement and meaningful partnerships.

Our CSR initiatives are guided by community consultations and aligned with local priorities, focusing on long-term value creation in disability inclusion, education, healthcare, and environmental sustainability.



'JEET' The Program with Focus on Skill Enhancement of Community

Empowering people with disabilities

We continued our collaborative work with **Sarthak Foundation through the Job Entrepreneurship and Empowerment Training (JEET)** program for the third consecutive year. The objective of this project is to empower youth, by equipping them with skills that open doors to employment and numerous economic opportunities. In our ongoing journey to create a fairer and more equitable world for all, Black Box offers vocational training and placement support to people with disabilities in sectors like IT, retail, and hospitality.

Skill enhancement for **28** candidates



Disability Project for All India Institute of Physical Medicine and Rehabilitation, Mumbai

Empowering Differently abled Students

Black Box partnered with All India Institute of Physical Medicine and Rehabilitation (AIIPMR) to fund customized wheelchairs, promoting mobility and independence.

27 Spinal injury patients supported



Afforestation with Say Trees



Green Yatra - Contributing towards greenery

Promoting Environmental Sustainability

Black Box collaborated with SayTrees and Green Yatra for afforestation and urban greening. Miyawaki plantations and campaigns like **"Pedh Lagao"**, support biodiversity, air quality, and climate resilience. Employees actively participate in these drives, reinforcing environmental stewardship.

100 + Green covers developed by SayTrees with **2.2 million** saplings



Mother & Child Malnutrition Project

Health and nutrition support

In partnership with the Essar Foundation, Black Box backed the **Mother and Child Malnutrition Project by Shri Ramakrishna Arogya Sansthan**, aiding vulnerable populations in Palghar and Trimbakeshwar. Black Box has contributed funds towards this project.

400 women and children supported



Beach Clean Up activity

Beach clean-up on World Environment Day

On World Environment Day, the employees volunteered to collect and responsibly dispose of waste, reinforcing the company's commitment to protecting ecosystems.

Commitment to protecting ecosystems



Health and Community initiatives at US

Health and Community initiatives at US

Black Box supports health and wellness programs for underserved communities across the United States. Our efforts are centered on improving child nutrition, providing access to medical aid, and promoting holistic wellness. These initiatives are driven by employee-led giving and strategic partnerships, enabling us to deliver meaningful and lasting impact in the communities we serve.

Promoting holistic wellness



Darkness DeKalb Community Walk

Darkness DeKalb Community Walk

To raise awareness for mental health, support suicide prevention efforts, and honor those affected by suicide, Black Box participated in this community walk at Virginia.

Suicide prevention efforts



Education & School Improvement

Education and school improvement

Black Box supported the Amar Jyoti Foundation with learning aids for children with disabilities, helping bridge education gaps during pandemic related disruptions.

Helping bridge for education

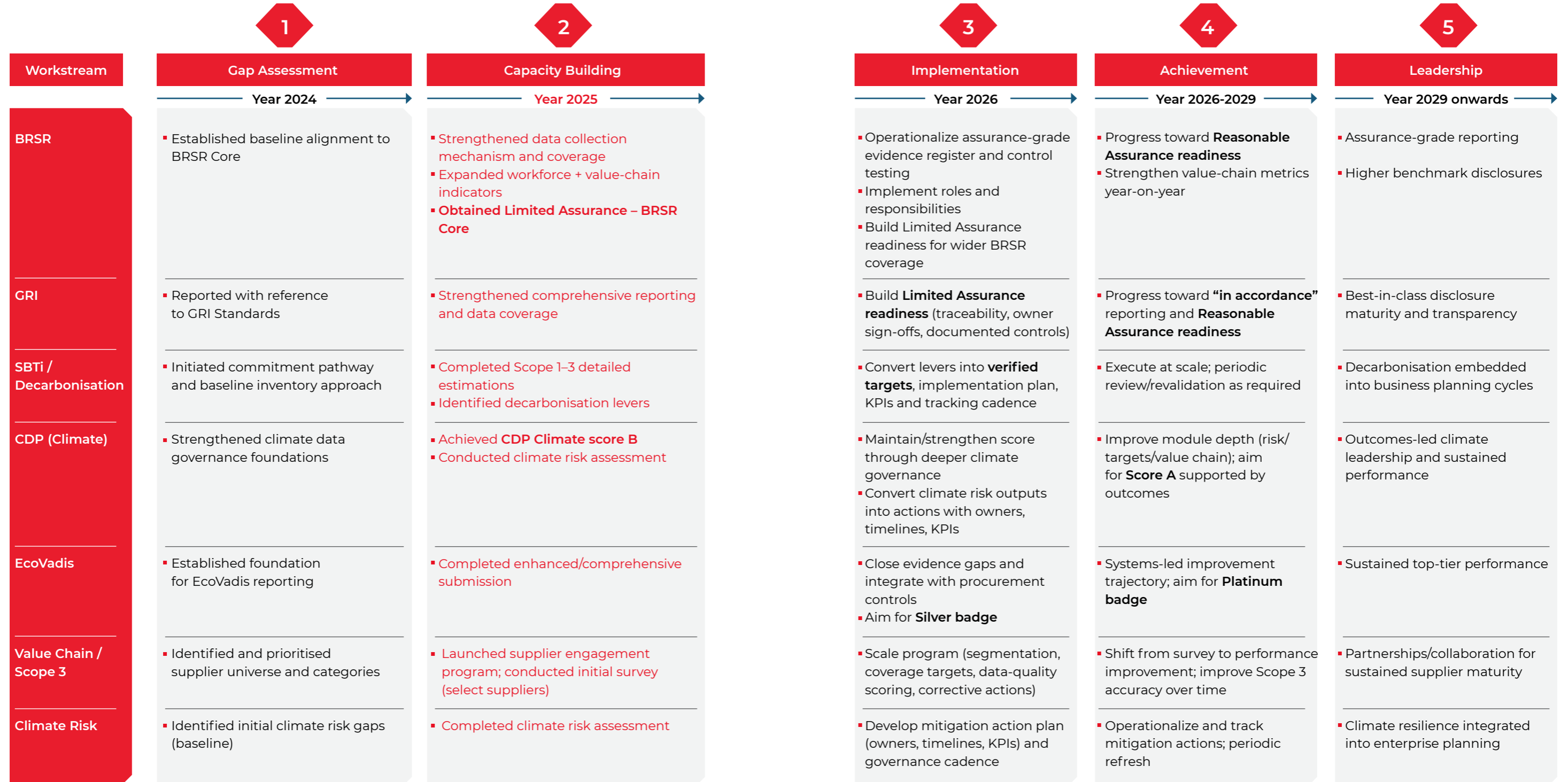
Supporting community infrastructure

We support local police and fire departments with equipment donations, enhancing public safety and emergency response capabilities.

Redefine Progress - Ready for What’s Next

Over the past year, we have advanced our climate and ESG agenda through structured internal awareness, detailed data reviews, and a clear roadmap informed by our materiality assessment. We have expanded our disclosures under BRSR, GRI and CDP, and continued to participate in external assessments such as EcoVadis to understand our current maturity.

Looking ahead, we will continue to build a comprehensive ESG ecosystem within the organization by integrating sourcing, climate risk awareness, transparent reporting, and measurable performance across our operations. Our focus is on steady, credible progress and on aligning our practices with the expectations of customers, employees, investors, and regulators.





Strengthening ESG in Our Value Chain

Strengthening ESG in Our Value Chain

Responsible sourcing and supplier engagement are important components of Black Box's sustainability approach. During FY 2024–25, we took structured steps to better understand ESG performance and climate-related aspects within our supply chain, with a particular focus on suppliers that are most material to our operations and emissions profile.

Supplier ESG Risk Assessment (FY 2024–25)

In this reporting year, our supplier-focused activities included:

- Identifying and prioritizing key suppliers based on spendings, strategic importance and relevance to our solutions and services.
- Conducting a **desktop review** of publicly available ESG information, including sustainability reports, policies and disclosures where available.
- Rolling out a **questionnaire-based ESG survey** to select suppliers to gather information on environmental, social and governance practices, including climate-related aspects.
- Developing an initial view of **supplier ESG risk and maturity**, using simple rating criteria informed by environmental and governance considerations.
- Using the insights to support our CDP response and to inform internal discussions on Scope 3 data and climate-related value-chain risks.

These activities form part of a broader Value Chain Engagement Program that will be further developed over the coming years.

Alignment With External Frameworks

The supplier engagement work undertaken in FY 2024–25 supports multiple frameworks and expectations, including:

• **CDP** – providing input to the supplier engagement and Scope 3 disclosure elements of the CDP Climate response.

• **EcoVadis** – strengthening evidence related to sustainable procurement and supplier ESG assessment.

• **SBTi** – contributing to a better understanding of value-chain emissions and supplier readiness, which is relevant for potential future target-setting.

• **BRSR** – supporting supply-chain related disclosures as expectations evolve.

Supplier ESG Maturity

To guide future engagement, Black Box has adopted a simple maturity lens when looking at suppliers' ESG practices:

FOUNDATIONAL

Basic policies in place and initial awareness of ESG topics.

DEVELOPING

Emerging programs, some data or reporting, and growing engagement on climate and governance topics.

ESTABLISHED

Structured ESG management, more consistent disclosures and clearer alignment with global frameworks.

LEADING

Advanced ESG practices, public targets and robust external reporting.

This lens helps us understand where suppliers are today and where engagement could be most effective over time.

ESG Data Governance & Controls

Strengthening ESG Data Governance & Controls

Reliable and well-governed data is essential for credible sustainability reporting. During FY 2024–25, Black Box continued to strengthen its ESG data processes to support BRSR, GRI, CDP and EcoVadis reporting and to improve internal coordination.

ESG Data Governance Approach

Our ESG data governance framework includes:

• **Defined data owners** across HR, EHS, Procurement, CSR and Finance for key metrics.

• **Regular review and validation cycles** for ESG data before it is consolidated and reported.

• **A centralized approach to consolidating ESG information**, including working papers and supporting evidence.

• **Cross-functional ESG committee involvement** in overseeing key disclosures and responding to stakeholder expectations.

• A focus on **documentation and traceability**, so that reported information can be supported by underlying records.

Enhancements in FY 2024–25

During this reporting year, we focused on:

- Refining templates and methodologies for ESG metrics, including GHG emissions and selected social and governance indicators.
- Supporting Limited Assurance on BRSR Core through improved evidence capture and internal controls around reported data.
- Integrating insights from supplier ESG activities into our understanding of value-chain impacts and Scope 3 data readiness.
- Strengthening the way working files and supporting documentation are organized and retained for future reference.

Future Focus

As we look ahead, our focus will remain on:

• Further improving the **consistency, completeness and traceability** of ESG data.

• Maintaining robust and **practical internal review processes** that support transparent and reliable disclosures.

• Enhancing **coordination across functions** as reporting requirements evolve.




• Gradually improving **value-chain data coverage** to better understand external impacts and dependencies.

• Using external feedback from BRSR, CDP, EcoVadis and other stakeholders to inform ongoing refinements to our ESG data and reporting practices.





UNSDG Alignment

Material Topics	Stakeholders Impacted	Why It Matters	Management Approach	UNSDG Impacted	Reference Sections
<p>Climate Resilience</p>	<p>Communities Customers Suppliers</p>	<p>Extreme weather events pose a significant threat to business operations, potentially causing disruptions across sites and regions. These impacts often extend to the supply chain, creating interruptions that challenge continuity and delivery. Such climate-related events can also impact employee health and safety, particularly in vulnerable regions. To respond effectively, the organization may incur substantial costs associated with decarbonization and climate mitigation measures.</p> <p>Additionally, rising insurance premiums and increased liabilities are likely, driven by both physical damage and policy shifts. These risks, if unaddressed, could lead to reputational harm and regulatory non-compliance, further amplifying exposure across financial and operational dimensions.</p>	<p>Black Box has undertaken a company-wide estimation of GHG emissions across its global operations to understand its carbon footprint and inform its climate strategy. A decarbonization program has been designed and is being progressively implemented, with initiatives that align sustainability considerations with core business strategies.</p> <p>Climate-related risks are not viewed in isolation; supply chain partners are actively engaged to ensure shared responsibility in mitigating and adapting to these risks. The company discloses GHG emissions data through internationally recognized frameworks to maintain transparency and meet regulatory and investor expectations.</p> <p>Risks related to climate change are systematically identified and assessed, including transition and physical risks, and a region-specific climate risk mitigation plan has been established to strengthen resilience across geographies.</p>	 <p>SDG – 13</p> <p>Climate Action: Take urgent action to combat climate change and its impact</p>	<p>Redefine Operations - Ready for Efficiency Climate Resilience</p>
<p>Waste Management</p>	<p>Communities</p>	<p>Ineffective waste management can lead to regulatory penalties and increased compliance-related expenses. It may also result in reputational damage, particularly in cases of environmental or community impact. Operational and insurance costs can increase due to the improper handling of waste, which poses associated health and safety risks.</p> <p>Inadequate practices may compromise the company's competitive positioning and lead to environmental or social liabilities.</p> <p>Additionally, failure to implement effective recovery and recycling systems can drive up resource management costs.</p>	<p>Effective waste management at Black Box begins with understanding the types of waste. Recycling programs are designed to handle a wide range of waste types, while collaboration with suppliers plays a critical role in minimizing packaging waste and promoting sustainable alternatives. There is a clear preference for minimal, recyclable, or environmentally friendly packaging.</p> <p>To maintain regulatory alignment, Black Box adheres to multiple region-specific requirements, including India's E-Waste Management and Handling Rules (2022), Extended Producer Responsibility (EPR), and international directives such as WEEE and RoHS. These measures ensure that waste practices are not only compliant but also forward-looking.</p>	 <p>SDG – 12</p> <p>Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</p>  <p>SDG – 13</p> <p>Climate Action: Take urgent action to combat climate change and its impact</p>	<p>Redefine Operations - Ready for Efficiency Waste Management</p>



Material Topics

Energy Efficiency

Stakeholders Impacted

**Communities
Customers**

Why It Matters

Implementing energy-efficient practices contributes to reduced energy bills and overall resource consumption, generating cost savings across operations. These efforts strengthen Black Box's competitive advantage and enhance customer preference, particularly among clients prioritizing sustainability.

Energy efficiency also supports compliance across the supply chain, reinforces brand reputation, and contributes positively to market value.

Additionally, improved energy management fosters a healthier and more comfortable work environment for employees.

Management Approach

To drive energy efficiency across its operations, Black Box adopts a combination of technological upgrades and operational interventions.

Energy-efficient LED lighting has been implemented across facilities, complemented by the installation of cut-out timers to optimize air conditioning use and reduce unnecessary energy consumption.

Transportation emissions are routinely monitored, and the vehicle fleet is being progressively replaced with more efficient alternatives. In refrigerant systems, low-GWP options, such as R-134 and R-32, are prioritized to minimize environmental impact.

Additionally, Black Box is exploring sustainable data center technologies and integration with renewable energy grids to reduce the energy footprint of its offices and IT infrastructure. Facilities are chosen based on their energy credentials, with preference given to IGBC Gold-certified buildings to ensure alignment with international benchmarks.

UNSDG Impacted



SDG – 7

Affordable and Clean Energy:
Ensure access to affordable, sustainable, reliable and modern energy for all.

Reference Sections

Redefine Operations - Ready for Efficiency
Energy Conservation

Water Conservation

Communities

Black Box's focus on water conservation results in reduced utility costs and improved operational efficiency across facilities. These measures contribute to long-term resource savings and infrastructure durability, while simultaneously lowering the organization's overall water footprint.

Effective water stewardship enhances customer confidence, strengthens market reputation, and supports the development of a more sustainability-focused customer base.

Together, these outcomes position the company as a responsible leader in environmental resource management.

Black Box implements a proactive water conservation strategy that combines community engagement with technological solutions. The company is developing plans to collaborate with local communities on water conservation efforts, ensuring that its impact extends beyond internal operations.

Internally, water consumption patterns are systematically tracked to identify areas for improvement in efficiency. In parallel, advanced technologies are being explored in the design of data centers to significantly reduce water usage, with a focus on systems that minimize cooling water requirements and support long-term sustainability goals.



SDG – 6

Clean Water and Conservation Sanitation:
Ensure availability and sustainable management of water and sanitation for all.

Redefine Operations - Ready for Efficiency
Water Conservation



Material Topics

Health and Safety

Stakeholders Impacted

**Employees
Customers**

Why It Matters

Non-compliance with health and safety regulations may result in significant regulatory penalties for Black Box. Frequent workplace accidents can increase insurance premiums and compensation payouts, while also affecting employee availability and productivity.

Such incidents not only disrupt day-to-day operations but can also ripple across the value chain, compromising service continuity. In the long run, these factors contribute to increased operational costs and may hinder the company's ability to meet client commitments on time.

Management Approach

Black Box maintains a strong commitment to occupational health and safety by strictly adhering to its Health, Safety, and Environment (HSE) Policy.

A centralized compliance register is maintained to track applicable EHS regulations across operating regions and to monitor any instances of non-compliance.

Regular safety training sessions are conducted for employees and workers, focusing on workplace hazards, emergency preparedness, and safety protocols.

Additionally, employee welfare is supported through initiatives such as insurance coverage, ensuring that health and well-being remain central to operational practices.

UNSDG Impacted



SDG – 3

Good Health and Wellbeing:

Ensure healthy life and promote wellbeing for all.



SDG – 8

Decent Work and Economic Growth:

To promote sustained, inclusive and economic growth, full and productive work and decent work for all.

Reference Sections

Redefine People - Ready for Tomorrow
Occupational Health and Safety

Inclusivity and Human Rights

Employees

Promoting inclusivity across the organization has led to a more diverse range of perspectives, resulting in enhanced problem-solving capabilities and increased workplace collaboration. This inclusive culture has also enhanced Black Box's ability to attract and retain talent, resulting in stronger employee morale and increased workplace engagement.

In external stakeholder relationships, commitment to human rights and equal opportunity has strengthened customer acceptance and market reputation.

Collectively, these efforts build trust, foster dynamic team environments, and position Black Box as a responsible and forward-looking employer.

Promoting a culture of dignity, equality, and respect by embedding inclusivity and human rights into its operational framework is important for Black Box.

A robust Grievance Redressal Mechanism is in place to ensure that employee concerns are heard and addressed fairly and transparently.

The Board Diversity Policy reinforces the company's commitment to inclusive leadership, while accessibility provisions have been made to support persons with physical disabilities across their workplaces.

All efforts are guided by a comprehensive Human Rights Policy that upholds ethical treatment, non-discrimination, and equal opportunity for all stakeholders.



SDG – 5

Gender Equality:

Achieve gender equality and empower all women and girls.



SDG – 10

Reduced Inequalities:

Reduce inequality within and among the country

Redefine People - Ready for Tomorrow
Human Rights Policy, Equal employment Opportunity Policy, Grievance Redressal Mechanism,



Material Topics

Employee Welfare

Stakeholders Impacted

Employees

Why It Matters

A strong focus on employee welfare has significantly enhanced Black Box's relationship with its workforce, fostering loyalty and trust across all levels. Initiatives that support well-being, work-life balance, and professional development have enhanced talent retention and fostered a positive organizational culture. These actions not only provide a competitive advantage in attracting skilled professionals but also enhances the company's reputation as an employer of choice in the industry.

Management Approach

Black Box prioritizes employee well-being through a comprehensive suite of welfare initiatives designed to enhance quality of life and boost productivity. These include health insurance, access to medical facilities, maternity and paternity benefits, wellness programs, and initiatives that promote work-life balance.

The company operates under a robust Environment, Health, and Safety (EHS) Policy, complemented by a structured Grievance Redressal Mechanism and a formal Policy for Nomination and Remuneration.

The "I Shine" platform provides timely recognition to outstanding performers, reinforcing employee morale and engagement. Learning and development are core to employee growth, delivered through programs such as Elevate, Ascend, the Service Excellence Program, and the Metamorphosis initiative, which equips employees with skills essential for long-term career success. These efforts are supported by Odyssey, the company's Learning Management System, which offers in-depth analytics on training, participation, and completion.

Furthermore, Black Box encourages employees to pursue academic, research, and training opportunities at recognized institutions, with reimbursement support, and extends education allowances to support their children's learning journeys.

UNSDG Impacted



SDG – 3

Good Health and Wellbeing:

Ensure healthy life and promote wellbeing for all.

SDG – 4

Quality Education:

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



SDG – 8

Decent Work and Economic Growth:

To promote sustained, inclusive and economic growth, full and productive work and decent work for all.

Reference Sections

Redefine Governance - Ready for Transparency
Prioritizing a Thriving Workforce

Community / CSR

Communities

Black Box's proactive community engagement and CSR initiatives have led to strengthened stakeholder trust and improved relationships across its operational geographies. By aligning its programs with societal needs and regulatory priorities, the company ensures effective compliance and fosters opportunities for meaningful collaboration with local communities.

Meaningful community engagement is central to Black Box's approach to corporate responsibility. CSR initiatives are designed to foster inclusive growth and build long-term relationships with local stakeholders. Programs such as the Sarthak JEET initiative focus on developing vocational skills and creating sustainable employment opportunities for underserved populations.



SDG – 3



Good Health and Wellbeing:

Ensure healthy life and promote wellbeing for all.

Redefine People - Ready for Tomorrow
Community Engagement



Material Topics	Stakeholders Impacted	Why It Matters
Ethics and Anticorruption	Regulatory and Industry Bodies	<p>These efforts have enhanced Black Box's reputation and market value while reinforcing its leadership position as a socially responsible organization committed to inclusive growth.</p> <p>Failure to uphold ethical business practices can result in significant legal and financial consequences for Black Box. Non-compliance may lead to litigation, costly settlements, and extensive audits or investigations.</p> <p>Such incidents can disrupt business operations, damage the company's reputation, and result in the loss of both customer trust and talented personnel. These risks underscore the crucial importance of maintaining robust anti-corruption frameworks and ethical governance across all levels of the organization.</p>
Supply Chain Management	Suppliers Customers	<p>Effective supply chain management delivers measurable benefits, including cost savings from reduced resource consumption and lower waste volumes, which in turn lessen financial burdens related to disposal and compliance. Enhanced product and component durability also translates to reduced operational and maintenance costs.</p> <p>Proactively addressing sustainability in the supply chain enables Black Box to avoid regulatory non-compliance costs while boosting competitiveness by meeting customers' evolving expectations for responsible sourcing and sustainable procurement practices.</p>

Management Approach	UNSDG Impacted	Reference Sections
<p>By aligning social impact with business purpose, the company ensures that its CSR programs deliver tangible value to both the communities it serves and the broader ecosystem in which it operates.</p> <p>A strong ethical foundation underpins Black Box's operations across all geographies. The company enforces its Code of Business Ethics and Conduct alongside complementary policies that guide responsible behavior and compliance.</p> <p>Targeted training and awareness programs ensure that employees at all levels understand and uphold anti-corruption standards. In parallel, value chain partners are periodically assessed to verify alignment with global ethical norms and anti-bribery laws, strengthening integrity and accountability throughout the ecosystem.</p>	 <p>SDG – 16 Peace, Justice and Strong Institution: promoting peaceful and inclusive societies, providing access to justice for all and building effective, accountable and inclusive institutions at all levels.</p>	<p>Redefine People - Ready for Tomorrow Ethical Practices</p>
<p>Black Box continuously strengthens its procurement systems by integrating sustainability and ethics into supply chain operations. This includes redesigning supply and purchasing agreements to embed ESG expectations contractually.</p> <p>A comprehensive supplier, ESG, risk mapping exercise is undertaken to identify high-risk areas and prioritize engagement. The organization has also developed a Supplier Code of Conduct that outlines standards on environmental, social, and governance practices.</p> <p>To institutionalize these efforts, a sustainable procurement policy has been established, ensuring long-term alignment with responsible sourcing principles.</p>	 <p>SDG – 12 Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</p>	<p>Redefine Governance - Ready for Transparency Value Chain Partners</p>



Material Topics

Data Security and Privacy

Stakeholders Impacted

Customers

Why It Matters

Inadequate data protection can lead to severe losses from cyberattacks, including phishing, ransomware, and hacking incidents.

Additionally, failure to comply with data protection regulations can trigger significant compliance costs and regulatory penalties.

The reputational damage associated with data breaches can erode stakeholder trust and negatively affect market valuation. Insurance liabilities and operational costs may rise in the aftermath of such events, ultimately contributing to the loss of competitive advantage in an increasingly security-conscious market.

Regulatory Compliance

Regulatory and Industry Bodies

Non-compliance with applicable regulations can expose Black Box to a host of legal consequences and associated costs, including penalties, litigation, and settlements. These legal proceedings not only strain financial resources but can also disrupt regular business operations.

The reputational damage stemming from such incidents can diminish customer confidence and public trust. Over time, the erosion of credibility can lead to customer attrition and a decline in market share.

Collectively, these factors contribute to long-term financial loss and can impede the company's ability to operate competitively in a tightly regulated global environment.

Management Approach

Ensuring digital trust is a strategic imperative at Black Box. The company upholds stringent data protection standards through continuous alignment with its Privacy Policy, which governs the responsible handling of personal and sensitive data.

To maintain resilience against cyber threats, routine audits of data processing activities are conducted, helping identify system vulnerabilities and ensure compliance with evolving regulations.

A detailed data breach response plan is in place, outlining protocols for rapid containment, recovery, and notification to stakeholders. Furthermore, ongoing employee awareness and cybersecurity training fortify internal readiness, embedding a security-first mindset across the workforce.

To uphold regulatory integrity across jurisdictions, Black Box has implemented a structured compliance framework that goes beyond basic adherence.

A dedicated compliance function oversees all requirements, supported by routine audits and gap assessments that help flag inconsistencies and areas needing corrective action. A compliance register is maintained to track applicable regulations and monitor timely fulfillment across locations.

In parallel, policies are periodically reviewed, revised, or newly introduced to reflect emerging laws and sector-specific expectations. This approach ensures Black Box stays ahead of compliance risks while building a governance environment anchored in accountability and responsiveness.

UNSDG Impacted



SDG – 16

Peace, Justice and Strong Institution:

promoting peaceful and inclusive societies, providing access to justice for all and building effective, accountable and inclusive institutions at all levels.



SDG – 1

No Poverty:

End poverty in all its forms everywhere



SDG – 3

Good Health and Wellbeing:

Ensure healthy life and promote wellbeing for all.



SDG – 10

Reduced Inequalities:

Reduce inequality within and among the country

Reference Sections



Redefine Governance - Ready for Transparency
Digital Trust and Security

Redefine Operations - Ready for Efficiency
Waste Management

Redefine People - Ready for Tomorrow
Policies that Put People First
Ethical Practices

Redefine Governance - Ready for Transparency
Grievance Redressal Mechanism
Digital Trust and Security



Material Topics	Stakeholders Impacted	Why It Matters	Management Approach	UNSDG Impacted	Reference Sections
<p>Product Design, Quality and Safety</p>	<p>Customers</p>	<p>Embedding sustainability into product design and quality practices leads to notable resource efficiency and a reduced environmental footprint.</p> <p>These improvements contribute to enhanced customer acceptance and retention, as buyers increasingly prioritize responsible and sustainable offerings. By proactively addressing regulatory requirements, Black Box minimizes the risk of non-compliance, thereby avoiding penalties and associated costs.</p> <p>This approach not only safeguards financial performance but also creates opportunities to champion sustainable practices in the industry, positioning the company as a forward-thinking and trusted partner in the global marketplace.</p>	<p>Black Box ensures responsible product development through a combination of robust policy frameworks and regulatory compliance.</p> <p>Our Conflict Mineral Policy addresses ethical sourcing of materials, while the Quality Policy embeds rigorous standards across our operations.</p> <p>In addition, we uphold full compliance with applicable product safety and environmental directives, including RoHS, REACH, Federal Communications Commission (Requirements, and the European Union Compliance Statement, thereby safeguarding customers and reinforcing our commitment to sustainable and safe design.</p>	 <p>SDG – 12</p> <p>Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</p>	<p>Redefine People - Ready for Tomorrow Conflict Mineral Policy Statement</p> <p>Redefine Governance - Ready for Transparency Quality Policy Responsible Marketing</p>
<p>Corporate Governance and ESG Disclosure</p>	<p>Investors and Shareholders</p>	<p>Strong corporate governance and transparent ESG disclosure significantly enhances Black Box's risk management mechanisms, enabling proactive identification and mitigation of emerging challenges.</p> <p>This fosters greater stakeholder trust, strengthens the company's reputation, and contributes to long-term resilience.</p> <p>Effective governance also facilitates resource conservation and operational cost savings by aligning sustainability with core business strategies.</p>	<p>Through a globally aligned governance framework, Black Box continually benchmarks its practices against leading ESG standards. The company actively sets measurable targets across material environmental, social, and governance topics, translating them into actionable initiatives.</p> <p>These efforts are closely aligned with both evolving regulatory requirements and the expectations of clients, investors, and other stakeholders, ensuring transparency, accountability, and sustained value creation.</p>	 <p>SDG – 16</p> <p>Peace, Justice and Strong Institution: promoting peaceful and inclusive societies, providing access to justice for all and building effective, accountable and inclusive institutions at all levels.</p>	<p>Redefine Governance - Ready for Transparency ESG at Black Box</p>



Material Topics

Stakeholders Impacted

Why It Matters

Efficiency improvements translate into financial benefits, while a value-driven approach to ESG attracts top talent and supports organizational excellence. In turn, these factors lead to higher customer satisfaction and confidence.

Moreover, the integration of governance and ESG practices ensures robust regulatory compliance management, reducing exposure to legal or reputational risks.

Board Oversight on ESG

Regulatory and Industry Bodies

Board-level oversight of ESG drives robust regulatory compliance management by ensuring sustainability issues are integrated into core governance processes.

This transparency fosters greater trust and loyalty among employees and improves the company's relationship with external stakeholders. With informed oversight, Black Box can take a proactive approach to ESG program implementation, staying ahead of emerging regulations and stakeholder expectations.

This strategic alignment also enhances the company's competitive advantage by positioning ESG not as a compliance burden, but as a driver of long-term value creation and responsible leadership.

Management Approach

UNSDG Impacted

Reference Sections

The Board of Directors plays an active role in shaping and guiding Black Box's ESG agenda. Sustainability-related topics are regularly integrated into board discussions, ensuring ESG considerations are embedded into strategic planning and risk oversight.

Directors remain attuned to emerging sustainability challenges and regulatory developments, enabling the company to take a forward-looking, proactive approach to ESG decision-making.



SDG – 9

Industry, Innovation and Infrastructure:

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Redefine Governance - Ready for Transparency
ESG at Black Box



GRI Index

Statement of use Black Box Ltd. has reported the information cited in this GRI content index for FY 2024-25 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 8-9 / About the Report & About Black Box
	2-2 Entities included in the organization's sustainability reporting	Page 8 / About the Report
	2-3 Reporting period, frequency and contact point	Page 8 / About the Report
	2-4 Restatements of information	Not Applicable
	2-5 External assurance	Page 8 / About the Report
	2-6 Activities, value chain and other business relationships	Page 8,37 / About Black Box, Stakeholder Engagement - Value Chain Partners
	2-7 Employees	Page 41 / Prioritizing a Thriving Workforce
	2-8 Workers who are not employees	Page 41 / Prioritizing a Thriving Workforce
	2-9 Governance structure and composition	Page 17 / About Black Box - Board of Directors
	2-10 Nomination and selection of the highest governance body	Page 31/ Governance Structure – Nomination and Remuneration Policy
	2-11 Chair of the highest governance body	Page 17 / About Black Box - Board of Directors
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 58 / ESG at Black Box
	2-13 Delegation of responsibility for managing impacts	Page 58 / ESG at Black Box

GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Page 58 / ESG at Black Box
	2-15 Conflicts of interest	Page 32 / Governance Structure – Conflict of interest
	2-16 Communication of critical concerns	Page 33 / Governance Structure – Grievance Redressal Mechanism
	2-17 Collective knowledge of the highest governance body	Page 17 / About Black Box – Board Expertise
	2-18 Evaluation of the performance of the highest governance body	Page 17 / About Black Box - Board of Directors
	2-19 Remuneration policies	Page 31 / Governance Structure – Nomination and Remuneration Policy
	2-20 Process to determine remuneration	Page 31 / Governance Structure – Nomination and Remuneration Policy
	2-21 Annual total compensation ratio	Annual Report FY 2024-25 Page 114
	2-22 Statement on sustainable development strategy	Page 2 / Message from the CEO
	2-23 Policy commitments	Page 33, 88 / Policies that put People First, Governance Structure – Grievance Redressal Mechanism
	2-24 Embedding policy commitments	Page 33, 88 / Policies that put People First, Governance Structure – Grievance Redressal Mechanism
	2-25 Processes to remediate negative impacts	Page 33 / Governance Structure – Grievance Redressal Mechanism
	2-26 Mechanisms for seeking advice and raising concerns	Page 33 / Governance Structure – Grievance Redressal Mechanism
	2-27 Compliance with laws and regulations	Page 51 / Risk Management
	2-28 Membership associations	Page 23 / Membership Associations



GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
	2-29 Approach to stakeholder engagement	Page 36 / Governance Structure – Stakeholder Engagement , Annual Report FY 2024-25 Page 186
	2-30 Collective bargaining agreements	Page 100 / Freedom of Association and Collective Bargaining
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 60 / Materiality Assessment: Process of Materiality Assessment
	3-2 List of material topics	Page 60 / Materiality Assessment: Final Material Topics
	3-3 Management of material topics	Page 61 / Why Material Topics Matter?
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report FY 2024-25 Page 201
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 34 / Governance Structure - Policy on Prevention of Bribery and Corruption
	205-2 Communication and training about anti-corruption policies and procedures	Page 34 / Governance Structure - Policy on Prevention of Bribery and Corruption
	205-3 Confirmed incidents of corruption and actions taken	Page 97 / Governance Structure - Policy on Prevention of Bribery and Corruption
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Page 97 / Ethical Practices: Anticompetitive Behavior
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 87 / Energy Conservation
	302-2 Energy consumption outside of the organization	Page 87 / Global Supply Chain integration to achieve Energy Efficiency
	302-3 Energy intensity	Page 87/ Energy Conservation - Energy Quantification
	302-4 Reduction of energy consumption	Page 86 / Energy Conservation - Energy Utilization at Black Box

GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
	302-5 Reductions in energy requirements of products and services	Page 4 – 7 / Sustainability Scorecard
	303-1 Interactions with water as a shared resource	Page 80 / Water Conservation
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	Page 81 / Water Conservation - Operational Water Footprint
	303-3 Water withdrawal	Page 81 / Water Conservation - Operational Water Footprint
	303-4 Water discharge	Page 81 / Water Conservation - Operational Water Footprint
	303-5 Water consumption	Page 81 / Water Conservation - Operational Water Footprint
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 70-71 / Climate Resilience - GHG Emission Footprint of FY 2024-25
	305-2 Energy indirect (Scope 2) GHG emissions	Page 70-71 / Climate Resilience - GHG Emission Footprint of FY 2024-25
	305-3 Other indirect (Scope 3) GHG emissions	Page 70-71 / Climate Resilience - GHG Emission Footprint of FY 2024-25
	305-4 GHG emissions intensity	page 70-71 / Greenhouse Gas Emissions
	305-5 Reduction of GHG emissions	Page 4, 69 / Sustainability Scorecard, Greenhouse Gas Emissions
	305-6 Emissions of ozone-depleting substances (ODS)	Omitted: This is particularly relevant if the organization produces or uses ODS in its processes, products and services and is subject to phase-out commitments
	305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	Page 70 / Climate Resilience - GHG Emission Footprint of FY 2024-25



GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 82 / Waste Management
	306-2 Management of significant waste-related impacts	Page 83-84 / Waste Management – Compliance Across Geographies
	306-3 Waste generated	Page 85 / Waste Management – Total Waste Generated
	306-4 Waste diverted from disposal	Page 84,85 / Waste Management
	306-5 Waste directed to disposal	Page 84,85 / Waste Management
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 37 / Our Value Chain – Supplier ESG program
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 37 / Our Value Chain – Supplier ESG program
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 41, 47 / Prioritizing a Thriving Workforce - Talent Attraction Annual Report FY 2024-25 Page 150
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 45 / Prioritizing a Thriving Workforce - Employee Wellbeing
	401-3 Parental leave	Page 46 / Prioritizing a Thriving Workforce - Employee Wellbeing
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 90 / Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Page 91 / Occupational Health and Safety - Hierarchy of Hazard Control , Employee/ Worker participation in Safety Practices
	403-3 Occupational health services	Page 91 / Occupational Health and Safety – Hierarchy of Hazard Control

GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 404: Training and Education 2016	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 92 / Occupational Health and Safety – Employee/Worker Participation in Safety Practices
	403-5 Worker training on occupational health and safety	Page 93 / Occupational Health and Safety – Strengthening Safety through Training
	403-6 Promotion of worker health	Page 93 / Occupational Health and Safety – Non-occupational Health Measures
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 92 / Occupational Health and Safety – Hazard Analysis, Identification and Control
	403-8 Workers covered by an occupational health and safety management system	Omitted: Worker's data is not available for this year. We are in the process of data collection as per the disclosure requirements.
	403-9 Work-related injuries	Annual Report FY 2024-25 Page 183
	403-10 Work-related ill health	Annual Report FY 2024-25 Page 183
	404-1 Average hours of training per year per employee	Page 44 / Prioritizing a Thriving Workforce - Strategy for Future Ready Talent Growth
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 44,46 / Prioritizing a Thriving Workforce - Strategy for Future Ready Talent Growth, Transition Assistance Program
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 44 / Prioritizing a Thriving Workforce - Recognizing Excellence at Work
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 17/ Board of Directors Annual Report FY 2024-25 Page 149, 150
	405-2 Ratio of basic salary and remuneration of women to men	Annual Report FY 2024-25 Page 188



GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 98 / Human Rights
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 100 / Inclusivity and Human Rights – Freedom of Association and Collective Bargaining
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 88 / Policies that Put People First – Policy on Prohibition of Child Labor
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 37 / Value Chain Partners – Supplier ESG program
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Omitted: Data is not available for this year. We are in the process of data collection as per the disclosure requirements.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 101 / Community Engagement
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 101 / Community Engagement
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 37 / Value Chain Partners - Supplier ESG program
	414-2 Negative social impacts in the supply chain and actions taken	Page 37 / Value Chain Partners - Supplier ESG program
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 55 / Responsible Marketing
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 55 / Responsible Marketing

GRI STANDARD	DISCLOSURE	LOCATION (Pg. No)
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Page 55 / Responsible Marketing
	417-2 Incidents of non-compliance concerning product and service information and labelling	Page 55 / Responsible Marketing
	417-3 Incidents of non-compliance concerning marketing communications	Page 97 / Ethical Practices
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 50 / Digital Trust and Security





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



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