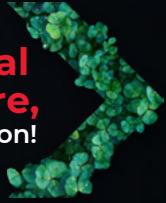




CORPORATE SUSTAINABILITY REPORT

Propelling **Digital
Infrastructure,**
with ESG Integration!



Integrating ESG into our Business

Dear Stakeholders,

Today, Environmental, Social, and Governance (ESG) integration is no longer a choice; it is an essential requirement that every business must embrace. Whether driven by regulatory mandates, stakeholder expectations, or strategic business needs, ESG has evolved into a fundamental pillar of modern business strategy. It is not just a compliance factor but a critical framework for sustainable growth, resilience, and long-term success.

At Black Box, we firmly believe that integrating ESG into our business operations enable us to address the environmental and social considerations while driving sustainable growth. This commitment ensures long-term value creation for our stakeholders, aligning our purpose with responsible and impactful business practices.

Black Box integrates ESG into the business through strategic initiatives that prioritize environmental sustainability, social responsibility, and robust governance practices. These strategic initiatives include reducing our carbon footprint and strengthening employee engagement and workplace culture, sustainable sourcing practices, integration of 5Rs- Reduce, Reuse, Refurbish, Repurpose and Recycle in our daily operations, engaging with local communities, and maintaining transparency and accountability in all aspects of our operations.

Recognizing the urgency of the moment, Black Box launched its ESG program in early 2024 with the objective of embedding ESG principles into every facet of our business operations. This initiative reflects our expanded ESG vision, aligned with regulatory requirements and evolving customer expectations. As a responsible global corporate citizen, we are deeply committed to advancing our ESG journey through a series of well-planned initiatives and transformative programs, laying the foundation for sustainable growth and meaningful impact in the years ahead.



Through comprehensive gap assessments, risk and opportunity mapping, materiality assessments, and stakeholder consultations, we have crafted a robust **ESG Roadmap** designed to guide our efforts over the next five years and beyond. This structured approach ensures the implementation of best practices across our business operations.

The ultimate goal of Black Box is to achieve alignment with the global ambition outlined in the Intergovernmental Panel on Climate Change (IPCC) 1.5°C scenario by achieving **the Science Based Targets initiative (SBTi) Net-Zero Standard Greenhouse Gas (GHG) emissions by 2050** and reducing our **emissions by 60% by 2034**. To accomplish this goal, we are committed to setting ambitious net-zero targets in accordance with the **Science Based Targets initiative (SBTi) protocol**.



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As part of this commitment, we are developing a detailed and actionable decarbonization plan that will serve as a blueprint for achieving our net-zero goal. This plan underscores our dedication to sustainability, climate action, and long-term value creation for all stakeholders.

In addition to our ambitious GHG emission reduction targets, we are launching a series of strategic programs aimed at enhancing our overall ESG performance. To ensure accountability a continuous improvement, we leverage globally recognized rating and scoring frameworks, including annual disclosures under the **Carbon Disclosure Project (CDP)** and **EcoVadis**. These assessments provide valuable insights, enabling us to identify gaps and improvement areas by addressing them early and proactively. Eighty percent of the total procurement of Black Box is from OEM (Original Equipment Manufacturers) partners further reducing our direct carbon footprint. By aligning with the internationally respected benchmarks, we reaffirm our commitment to transparency, excellence, and leadership in ESG practices.

This annual Corporate Sustainability Report reflects our unwavering commitment to sustainability and showcases our alignment with the evolving global ESG landscape. It highlights our progress, initiatives, and dedication to integrating ESG principles into our business strategy, ensuring we stay at the forefront of responsible and sustainable practices.

Thank You,
Warm Regards,
Sanjeev Verma



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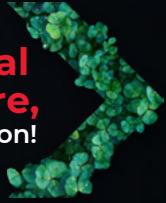
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About Report

This Corporate Sustainability Report highlights Black Box's unwavering commitment to understanding and addressing the evolving demands of the business sector by implementing innovative practices and impactful initiatives aimed at achieving long-term sustainability. It offers a comprehensive overview of our efforts to embed sustainability into every aspect of our operations, extending its reach to both internal and external stakeholders.

This report outlines Black Box's ambitious goals, action plan and planned milestones for the journey towards a sustainable future. It underscores Black Box's dedication to upholding the highest standard of ethical business practices while contributing positively to the well-being of society and the environment. Black Box demonstrates a responsible approach to creating a shared value for our stakeholders, driving positive change, and aligning our business practices with global sustainability objectives.





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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:

March 28, 2025

Reporting Framework:

GRI reporting standard for reporting financial,
social and environmental performance of the
company.

Reporting Boundary

Reporting Cycle:

Annual basis

Reporting Period:

1-April 2023 to 31-March 2024
(same as Financial Report)

Names of holding / subsidiary / associate
companies / joint ventures of Black Box
Limited. (Ref: Annual Report- BRSR General
Disclosure Part IV: Employees 23 (a), Page 137)
Link: [https://cdn.blackbox.com/cms/
docs/investors/annual-reports/annual-re-
port-fy2023-24.pdf](https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf)

GRI Alignment:

With Reference to GRI Standards

For Feedback and Suggestions:

We appreciate the readers' valuable feedback and suggestions
regarding the report and our efforts towards achieving
sustainability.

Committee: ESG Core Committee

Name and Designation:

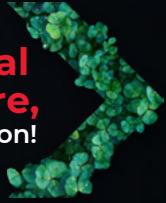
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Email: Sustainability.ESG@BlackBox.com

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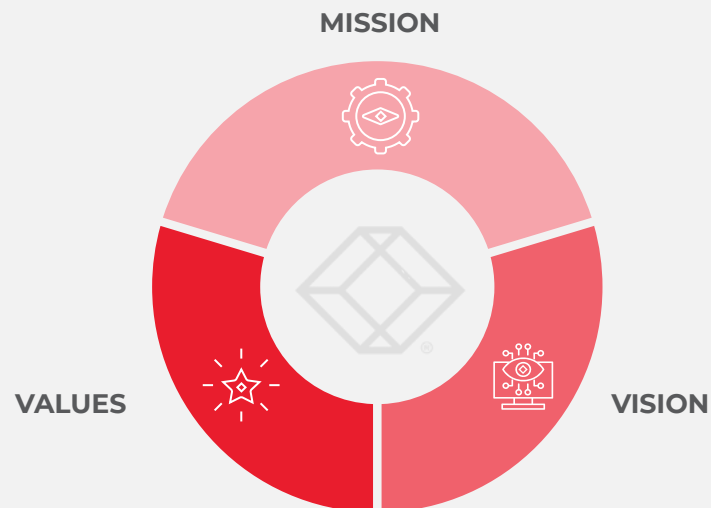
Who We Are

Black Box Limited is a global digital infrastructure integrator delivering network and system integration services and solutions, support services and technology products to businesses in the United States, Europe, India, Asia-Pacific, the Middle East & Africa, and Latin America.

What We Do

At the heart of Black Box's operations is the ability to provide seamless support services thereby being the customer's trusted Digital infrastructure partner of choice and a comprehensive solution integrator. This allows the Company to deliver holistic solutions that address the full spectrum of the clients' needs. By integrating cutting edge technology with tailored services, the company aims to offer innovative, secure and cloud-ready solutions to its clients. With over four decades of expertise, the company accelerates customer success by bringing people, ideas and technology together to solve real-world business problems. Its service offerings include Data Centers build-out, network integration, digital connectivity

infrastructure, modern workplace and cybersecurity for businesses across various industries including financial services, technology, healthcare, retail, public services, manufacturing and other sectors. The Technology Products portfolio transforms operations for businesses with innovative products and solutions across AV, IoT, KVM, Networking, Infrastructure and Cables. The company is committed to driving digital acceleration for its clients, leveraging its global expertise and local insights to deliver tailored solutions that address the complex challenges of a rapidly evolving technological landscape.



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 a corporate culture that values varied perspectives and experiences.
- We strive for continuous innovation that anticipates the ever-changing needs of our customers and accelerates their success.

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Expansive Global Presence

Black Box believes in the mantra of 'Think Global, Act Local'. This 'GLOCAL' approach serves as the company's guiding star, offering the flexibility to deliver seamless and cost-efficient solutions to customers worldwide.

120+

Fortune 500 Clients

30+

Global Technology Partnerships

3000+

Certifications

1500+

Global Customers

4000+

Global Employees

50+

System Integrators and Channel Partners



Head Quarters
Plano, Dallas, Texas,
United States of America

Registered Office
Mumbai, Maharashtra,
India

Presence in

35

Countries

75

Delivery and Support
Centers across 6
continents

78

subsidiaries
and 1 associate
organization

GLOBAL PRESENCE

North America

- Canada
- USA

Latin America

- Brazil
- Chile
- Costa Rica
- Colombia
- Mexico
- Puerto Rico

Europe

- Austria
- Belgium
- Denmark
- Finland
- France
- Germany
- Italy
- Ireland
- Netherlands
- Norway
- Spain
- Sweden
- Switzerland
- UK

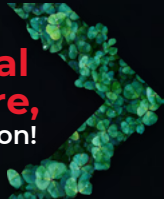
Middle East & Africa

- Kenya
- UAE
- Kingdom of Saudi Arabia

Asia-Pacific

- India
- Australia
- Bangladesh
- China
- Hong Kong
- Japan
- Malaysia
- New Zealand
- Philippines
- Singapore
- South Korea
- Taiwan

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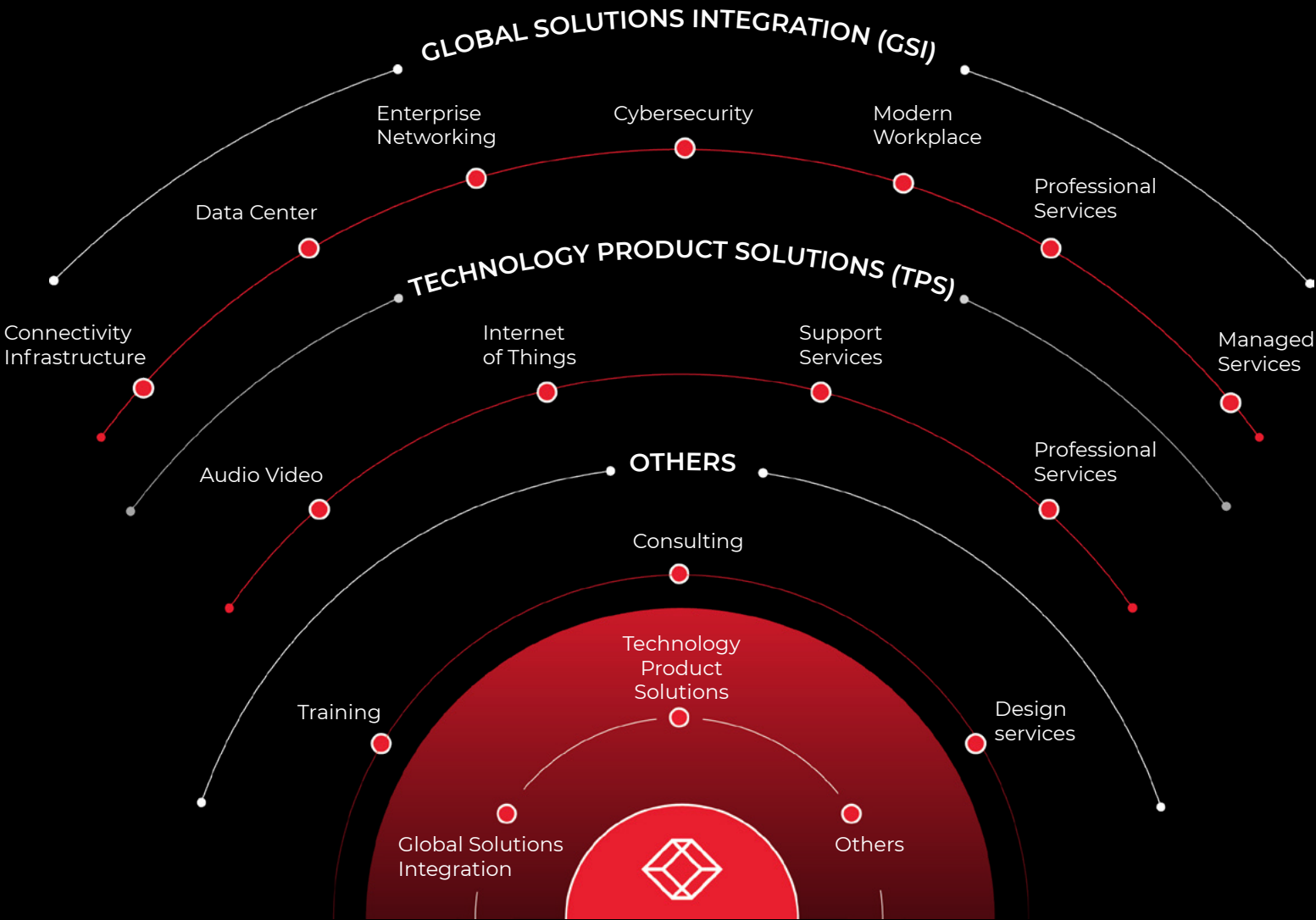
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Our Key Business Verticals

- Global Solution Integration (GSI)
- Technology Product Solution (TPS)





Industries that rely on Black Box



Six of the Fortune 500 banks trust Black Box with their IT infrastructure.



Serving eight of the Fortune 500 healthcare companies.



The company's services are trusted by six of the Fortune 500 petroleum refining companies.



Four of the top fifteen utility companies in the US depend on Black Box for their IT infrastructure.



Serving two of the top five broadcasters globally highlights the company's leadership in providing state-of-the-art broadcasting technology solutions



Seven of the top thirty retail setups in the US rely on Black Box for their IT needs.

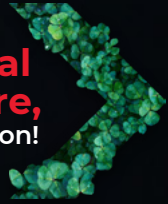


Serving seven of the Fortune 500 pharmaceutical companies.



Six out of the ten largest technology companies in the United States rely on Black Box for their critical IT needs.

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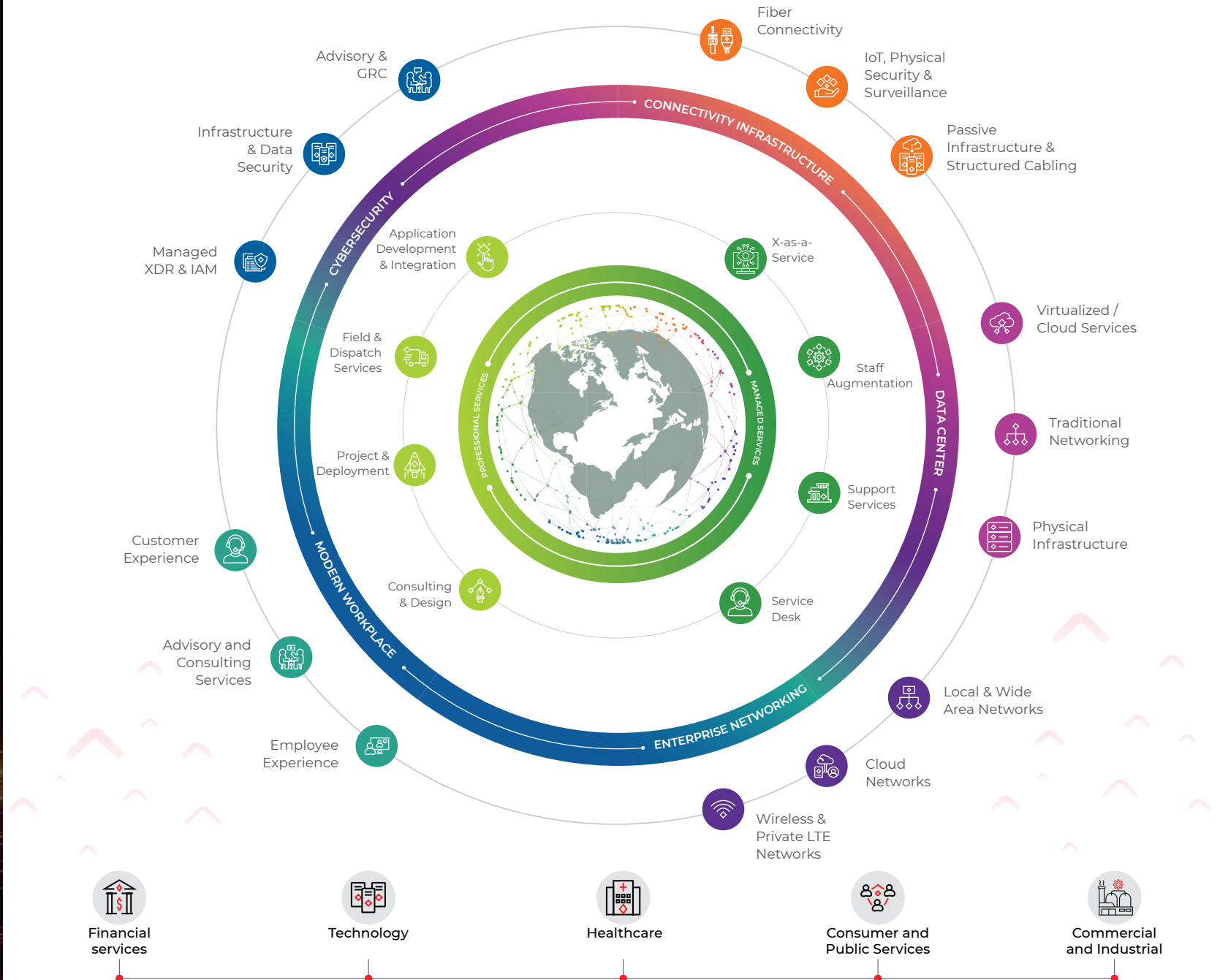
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Global Solution Integration (GSI)



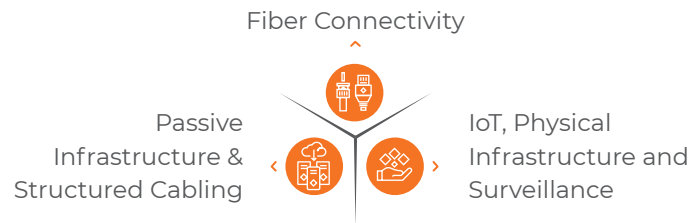


Solutions and Services

Connectivity Infrastructure

By leveraging advanced technologies, the company provides high-speed, secure and scalable connectivity solutions that are essential for seamless business operations. From structured cabling to wireless networks, Black Box's offerings are designed to support the dynamic needs of modern enterprises, ensuring uninterrupted connectivity and enhanced productivity.

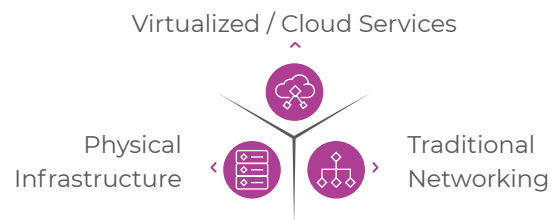
Solutions offered



Data Center

The company's Data Center services encompass the full spectrum of design, implementation and management. It provides state-of-the-art facilities that offer secure, scalable and efficient data storage and processing capabilities. The solutions include data center modernization services, cloud integration and disaster recovery, ensuring every critical data is always protected and accessible.

Solutions offered



Enterprise Networking

The company's advanced Enterprise Networking solutions are designed specifically for AI and 5G environments, utilizing next-generation network technologies to optimize and secure infrastructure. Black Box provides a full spectrum of services, including network design, deployment and management, to ensure peak performance, resilience and seamless integration. The diversified solution portfolio encompasses traditional, software defined and AI-driven networking, empowering businesses to thrive in a rapidly evolving digital landscape with cutting-edge connectivity and intelligence.

Solutions offered



Modern Workplace

Black Box provides innovative tools and technologies that enhance communication, collaboration and productivity to transform traditional work environments into dynamic, collaborative spaces. From modern workplace and collaboration platforms to workplace modernization services, the company enables other organizations to create engaging and efficient workspaces. Its solutions are tailored to support hybrid work models, to empower employees to work seamlessly from anywhere in the world.

Solutions offered

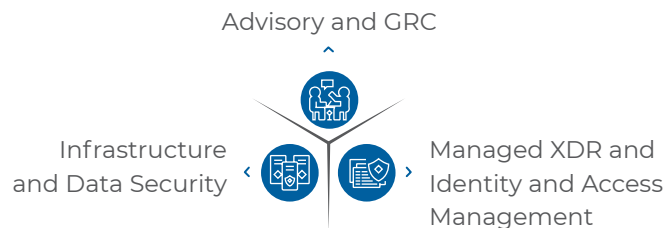




Cybersecurity

Cybersecurity is a critical focus area for Black Box. The company's comprehensive cybersecurity solutions are designed to protect enterprises from ever-evolving cyber threats. The diversified range of services include threat detection and response, identification as well as access management and data protection.

Solutions offered



Technology Partners*



*In alphabetical order

#All the Logos belong to their respective owners

Service Offerings

Professional Services

Black Box's professional services are designed to provide expert guidance and tailored solutions that help businesses navigate the complexities of digital transformation. The company's team of seasoned consultants works closely with clients to understand their unique challenges and goals, delivering strategic insights and actionable plans that drive efficiency, innovation and growth.

Key service areas



Managed Services

Black Box offers comprehensive IT management and services, allowing businesses to focus on their core operations while it handles the complexities of their IT infrastructure. Black Box's managed services are designed to enhance operational efficiency, reduce costs and ensure the reliability and security of IT systems.

Key service areas





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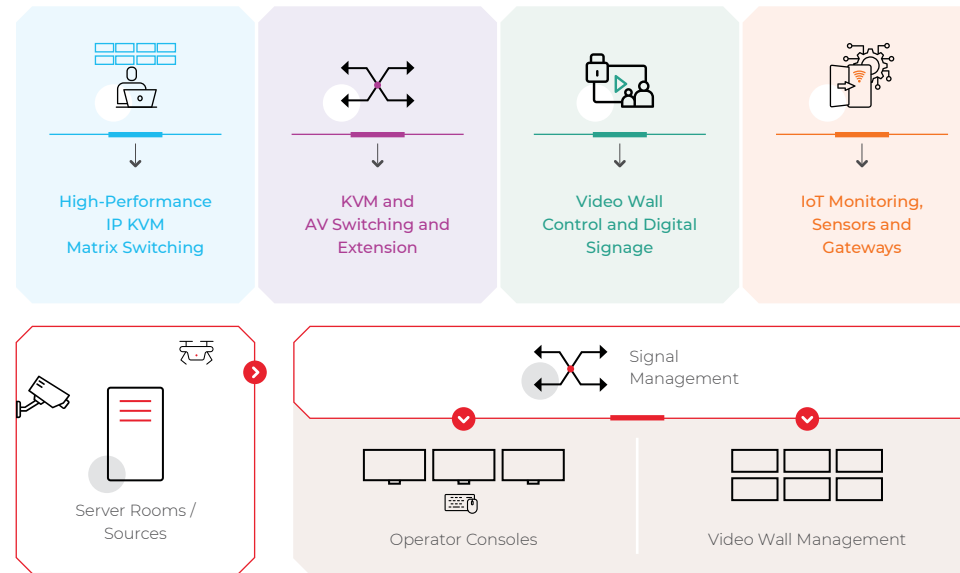
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Technology Product Solution (TPS)



Product & Distribution Partners*



*In alphabetical order

#All the Logos belong to their respective owners

Our Expertise

Clarity That Commands Action:

By connecting operators with remote computers, servers and virtual machines, Black Box transforms control rooms into powerhouses of precision and speed, delivering operator-centric connectivity infrastructure and crystal-clear visualizations that drive swift, decisive action. It's not just about managing operations; it's about mastering them.

Invest Once, Scale Forever:

Black Box not only offers technology but also a future-proof infrastructure. The KVM/AV/IoT solutions empower users to control connections and instantly visualize data based on critical events from a convenient working environment that evolves with customer needs and pays dividends well into the future.

Non-Stop Reliability:

Black Box delivers more than performance. The KVM, AV and IoT solutions ensure secure access to critical sources and streams, standing guard over customer operations 24/7 for uninterrupted control with top-tier security and reliability. In a world where downtime is not an option, Black Box keeps operations up and running.

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Value Chain

It is crucial to have the support of value chain partners while deciding and implementing any business decision. Black Box has a broad network of global suppliers.

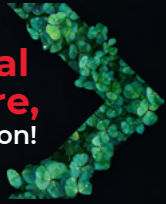
Black Box is vigilant about the choice of suppliers. Its supplier qualification and management guidelines have a comprehensive selection process, due diligence process, quality assessment process, and other monitoring and evaluation procedures. To assess the reliability of the supply chain in delivering quality products, it is essential to ensure compliance with quality standards.

As part of our suppliers quality assurance program, and in line with the requirements of ISO 9001:2015 certification, Black Box conducts new and periodic assessments of our suppliers and sub-contractors to check their compliance with the Standards / Certifications, Health and Safety certificates and policies, 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.

Additionally, the quality management system of suppliers is also assessed. If the analysis of the collected information indicates potential concerns or areas needing further examination, suppliers are subjected to an additional, more in-depth assessment or audit by the Quality Engineering team.

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





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Black Box serves several Fortune 500 companies. They have ingrained sustainability in their businesses. 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.** They have inspired us to walk this path of sustainability. To ensure the highest customer safety standard, Black Box implements comprehensive measures throughout its operations.

Eighty percent of the total procurement of Black Box is from OEM (Original Equipment Manufacturers) partners further reducing the carbon footprint in our operations. The solution architects and engineers undergo training and hold advanced certifications, equipping them with the expertise needed to design and maintain customer safety standard.

For details of Technology Partners and Product Partners, refer to our Annual Report, Pages 24–25

Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>

Our procurement team is in the process of assessment of value chain partners where suppliers will be classified based on their ESG performance. A vital step of this process involves engagement with the value chain partners, understanding their operations and relation with the company to categorize them in tier I, tier II and tier III suppliers. This assessment will be based on the parameters such as health, safety, child labor, harassment-free work environment, non-discrimination, environmental protection, GHG emission footprint, alignment with global ESG frameworks and compliance with regulatory requirement, etc.

Black Box is constantly improving its efforts towards responsible business practices and encourage our value chain to conduct their business sustainably and ethically. Integration of ESG requirements into business is one of the key parameters that the Black Box is considering while selecting our value chain partners. Value chain identification and prioritization, Value chain engagement, Value chain assessment through supplier questionnaire, implementation of sustainable procurement and value chain due diligence are some of the actions planned for the upcoming years through our ESG roadmap. 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. For information on local suppliers, refer to our Annual Report, Page 185

Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>



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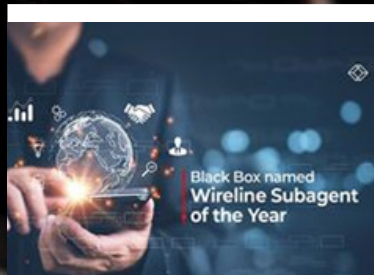
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Awards and Certification

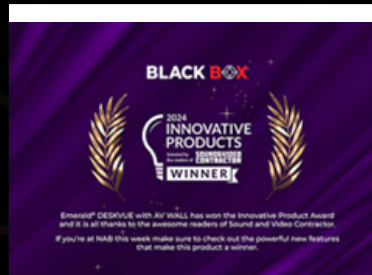
Black Box has received many awards and recognitions over the past years as a testament of our commitment to provide excellent service to our esteemed customers. These awards inspire us to walk this path of excellence and achieve greater success by recognizing our efforts. We are proud to celebrate these milestones as we look forward to our future endeavors.

Outlined below are the awards achieved by our organization:



Verizon - Wireline Subagent of the Year

Black Box was named the **'Wireline Subagent of the Year'** in Verizon's 2023 Partner Network Recognition Program. This prestigious award recognizes our efforts and commitment to excellence and innovation in serving our customers.



Sound and Video Contractor - Innovative Product Award

Emerald® DESKVUE with AV WALL was honored with the prestigious **Innovative Product Award** by the readers of Sound and Video Contractor. This recognition highlights our commitment to delivering cutting-edge AV solutions that redefine industry standards.



Juniper GSI-AIDE Worldwide partner of the year

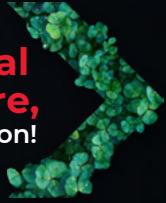
Black Box won the **"WORLDWIDE GSI AIDE, 2023 Juniper Partner of the Year!"** This prestigious award honors Black Box's commitment to providing cutting-edge solutions that accelerate business growth and empower our customers worldwide.



Extreme Networks - 2024 India Partner of the Year

Black Box recognized as **'Extreme Networks 2024 India Partner of the Year'**. This prestigious accolade stands as a testament to Black Box's unwavering dedication to empowering clients on their digital transformation journeys.

Propelling **Digital Infrastructure**,
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Verint - Partner Excellence Award (India)

Black Box, India was conferred the **Partner Excellence Award** at Verint APAC Engage 2024, the largest conference in the APAC region dedicated to CC and CX professionals.



Juniper Networks - MIST-AIDE Partner of the Year (India)

Black Box earned the **'MIST-AIDE Partner of the Year'** recognition at Synergy 2023 - Juniper Networks' Annual India Partner Meet.



Platinum Award – Best Booth – Automation Expo 2023 (India)

Black Box received the Platinum Award under the **"Best Category Booth"** in the 09-27 sq. m category.



Outstanding Corporate Tax Management Award (India)

Black Box won the **'Outstanding Corporate Tax Management'** Award at the esteemed 7th Tax Strategy and Planning Summit & Awards 2024.

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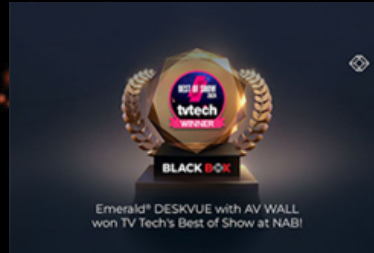
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TV Tech - NAB Best of Show Award

Emerald® DESKVUE with AV WALL solution has won the prestigious **TV Tech NAB Best of Show Award!** This is a huge honor for our team and a testament to the innovation behind these transformative products.



Corporate Titan Awards 2024 (India)

At the **Corporate Titan Awards 2024**, Black Box (India) won the Award for Best Organization (IT & ITES) and Sanjeev Verma (President - Black Box) was recognized as CEO of the Year.



Extreme Networks - Partner of the Year (India)

Black Box was awarded the prestigious **'Partner of the Year 2023'** by Extreme Networks! This recognition is a testament to our unwavering commitment to excellence in networking solutions.



CIOReview APAC- Most Promising Managed IT Services Provider

Black Box has been named the **Most Promising Managed IT Services Provider** in APAC 2024 by CIOReview APAC.

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Black Box
Emerald®AV WALL
Earns Best of Show at
ISE 2024

Emerald®AV WALL wins Best of Show at ISE 2024 from Sound & Video Contractor! Perfect for defence and broadcast control rooms, AV WALL, a new software feature of DESKVUE KVM over IP, empowers users to add a 2x2 video wall to their workspace setup for collaboration via a Comprehensive, real-time view of multiple AV streams.



Black Box Awarded Most
Promising Managed IT
Services Provider in APAC
2024

In CIO Review APAC, Black Box has been named the **Most Promising Managed IT Services Provider in APAC for 2024**. This award recognizes the company's exceptional contributions to digital infrastructure that supports the success of enterprises worldwide. Operating across 34 countries, the company embraces a 'GLOCAL' strategy—thinking globally while acting locally—to effectively meet diverse customer needs.



Black Box Achieves
Coveted Cisco Gold
Provider Status
Worldwide

Black Box, is proud to announce its newest Cisco designations: Meraki Access, Managed Business Communications, and Meraki SD-WAN adding to their Cisco Gold Provider designation. As a **Cisco Gold Provider** Black Box excels in delivering managed and cloud solutions, a testament to the company's expertise in meeting evolving customer needs and providing flexibility in solution consumption. Additionally, Black Box has earned Cisco Powered Service designations in several key categories, including Managed Business Communications, Meraki SD-WAN, and Meraki Access.



Certifications

To showcase our adherence to industry standards and its commitment to deliver high quality product, Black Box has obtained certifications for data security and privacy, quality and product specific certifications for our products.

ISO Certification Highlights



ISO 27001:2013 for Information Security Management Systems (ISMS)

To effectively manage cyber risks, to become risk aware and proactively identify weaknesses in the security system, Black Box has implemented information security management system (ISMS) which provides guidance for establishing, implementing, maintaining and continually improving an information security management system. Black Box has obtained ISO/IEC 27001:2022 Information Security Management System Standard: Management of information security for IT infrastructure, global network operations center, and global security operations center (cybersecurity) at the head office in Navi Mumbai, in line with the Statement of Applicability (Version 1.5) dated October 31, 2023.



ISO 20000 for Information Security

Black Box ensures that its IT Service Management processes are align with the business's needs and international best practices. To deliver exceptional value to our stakeholders, we are committed to implementing best practices to ensure efficient service delivery. This certification enhances our operational capabilities as well as enhances our reputation as a trusted partner. Black Box holds ISO/IEC 20000-1:2018 - IT Service management System certification covering the provision of Offshore Delivery Centre (ODC) operations including service desk services, monitoring services and infrastructure management.



ISO 9001:2015 (Quality Policy)

ISO 9001:2015 specifies requirements for a quality management system where an organization needs to demonstrate its ability to consistently provide a product that meets customer and applicable statutory and regulatory requirements, and aim to enhance customer satisfaction through the effective application of the system, including processes for continual improvement of the system and the assurance of conformity to customer and applicable statutory and regulatory requirements. Black Box has been consistently maintaining ISO 9001 certification for many years.



ISO 14001:2015

ISO 14001:2015 certificate demonstrates the commitment towards environmental sustainability and responsible business practices. This certification reflects Black Box's dedication to reducing environmental impact, improving resource efficiency, and complying with global environmental standards. By implementing a robust Environmental Management System (EMS), we have enhanced our operational processes to minimize waste, optimize energy use, and ensure compliance with regulations.



Other Certifications

➤ Certifications such as NIAP3, NIAP4 provided by the National Information Assurance Partnership for KVM switches (non-CAC models):

Black Box's KVM switches have undergone rigorous testing to ensure security of IT infrastructure and overall security posture. The National Information Assurance Partnership (NIAP) has established the NIAP3 and NIAP4 certifications to ensure that KVM switches meet stringent security and functionality standards. These certifications are important for our company to secure information transfer and maintain robust system access controls.

➤ Certifications such as NIAP3, NIAP4 provided by the National Information Assurance Partnership for KVM switch/ Isolator for CAC models:

Recognizing the critical role of Common Access Card (CAC) models in secure access management, Black Box identified the need for robust KVM solutions. Our specialized KVM switches and isolators enhance the protection of sensitive information by effectively managing multiple computers. By isolating data paths and enforcing strict security protocols, these solutions prevent unauthorized access and help safeguard against data breaches.

➤ Certifications such as NIAP3, NIAP4 provided by the National Information Assurance Partnership for KM switch for KM models:

Black Box's KM switches incorporate robust security features and streamline operations. Achieving NIAP3 and NIAP4 certifications assure users that the switches have undergone thorough testing to verify their effectiveness in safeguarding critical information in various environments, particularly those involving classified or sensitive operations.

➤ Black Box has received Service Organization Control-2 (SOC 2) certification for prevention of information security breaches. It is a framework developed by the American Institute of Certified Public Accountants (AICPA) for assessing and certifying the security, availability, processing integrity, confidentiality, and privacy practices of organizations, especially those handling customer data.

➤ Black Box is CERT-In empaneled

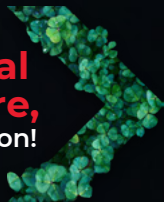
Indian Computer Emergency Response Team (CERT-In) formally recognizes and approves our organization to provide specific cybersecurity services. Black Box is CERT-In empaneled.

➤ Payment Card Industry Data Security Standard (PCI DSS)

Black Box is committed to safeguarding customer data and build trust to improve the safeguarding mechanism against recently increased cybersecurity threats. The Payment Card Industry Data Security Standard (PCI DSS) is a critical framework designed to enhance the security of payment card transactions and protect sensitive cardholder data. By implementing these standards, we mitigate the risk of data breaches, reduce potential financial liabilities and maintain competitive edge in the market.

➤ Payment Application Data Security Standard (PA DSS):

Black Box has established a framework to ensure the security of payment applications that handle cardholder data. To maintain the highest level of data protection and increased protection from cybersecurity, we comply with the Payment Application Data Security Standard (PA-DSS) standards.



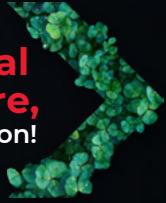
Membership Associations

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.

- **David Richards**, RCDD, NTS, OSP, TECH, CT, and the Quality and Training Manager at Black Box is the 27th President of Building Industry Consulting Services International (BICSI) in the US. As the president of BICSI, David is leading 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 hosting BICSI’s US Winter and Fall Conference Exhibitions, among other responsibilities.
- 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.



Armed Forces Communications and Electronics Association (AFCEA)	US National - Global
Airports Council International	US National - Global
Audiovisual and Integrated Experience Association (AVIXA)	US National - Global
Healthcare Information and Management Systems Society (HIMSS)	US National - Global
International Association for Broadcast and Media Technology Suppliers (IABM)	UK - Global
7x24 Exchange International	US National
Association for Computer Operations Management (AFCOM)	US National
Building Industry Consulting Service International (BICSI)	US National
Citizens Broadband Radio Service (CBRS) / ON GO Alliance	US National
Esports Business Community	US National
Software Defined Video over Ethernet (SDVoE)	US National
Sports Video Group (SVG)	US National
Confederation of Indian Industry (CII) Corporate Governance Council	India
Confederation of Indian Industry (CII) Western Region Council	India
Fernseh- und Kinotechnische Gesellschaft e.V.	Germany



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ESG Roadmap

- ◆ ESG Roadmap
- ◆ ESG Evolution Approach
- ◆ Alignment with Global ESG Frameworks
- ◆ ESG Institutional Mechanism
- ◆ Structure of ESG Committee



ESG Roadmap

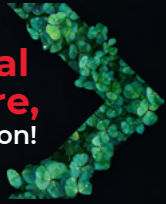
In the year 2024, we have launched our ESG Program with an overall objective of integrating ESG into our business. Recognizing the changing global perspective, regulatory frameworks, stakeholder expectations and vision of being a responsible organization, we have conducted the gap assessment to understand our ESG readiness and current obligations. The gap assessment was conducted through a series of consultations with internal stakeholders, engagement with key customers to understand their expectations from Black Box as a value chain partner for them and assessment of the nuances of existing supplier contracts and the regulatory framework applicable to us. Considering the fact that Black Box is a truly global organization with a geographical and operational presence across the world, serving most of the 'Fortune-500' companies and several others important customers, which brings a complex and large value chain and widely spread operational boundaries, we have carefully conducted the Materiality Assessment to identify the most relevant ESG topics for our business and stakeholders. Materiality Assessment enabled our focus areas to be defined and prioritized and provided us with a robust foundation to build the ESG Roadmap on.

- ◆ Our ESG Roadmap is designed with the evolution approach starting from Gap Assessment in the year 2024, to Capacity Building in 2025, Improvements and Implementation from 2026 and continual progress on our commitments thereafter as we achieve our targets over the period.
- ◆ The Roadmap has an in-built procedure of the Annual Review and Revision of action plans, capturing the experience and feedback received from time to time.
- ◆ ESG Committee at Black Box is responsible for driving the ESG integration through the implementation of the ESG Roadmap. This committee is created through collaboration of our internal departments guided by the external subject matter experts.
- ◆ As ESG is a multifaceted term, we believe it requires the people from various skills and domains across the organization.
- ◆ ESG is a part of the day-to-day life at Black Box, driven by sense of shared responsibility toward value creation for the stakeholders through business excellence.

We understand that ESG evolves over time and requires consistent efforts, and therefore, we have designed the Roadmap by adopting the structured approach from the gap assessment stage to ESG excellence continuously refining our efforts through proactive monitoring, stakeholder engagement, and innovation. This Roadmap ensures that Black Box remains at the forefront of ESG best practices, driving positive impact and long-term sustainability while evolving as a leader in sustainable innovation and responsible governance. By aligning our operations with emerging global standards and industry benchmarks, we are well-positioned to adapt to regulatory changes, meet the customer expectations, and achieve transparency and ethical conduct.



Black Box aims to create a positive impact across the value chain and strengthen our risk resilience in a rapidly changing business landscape, ensuring long term sustainability, profitability and stakeholder trust with this futuristic approach.



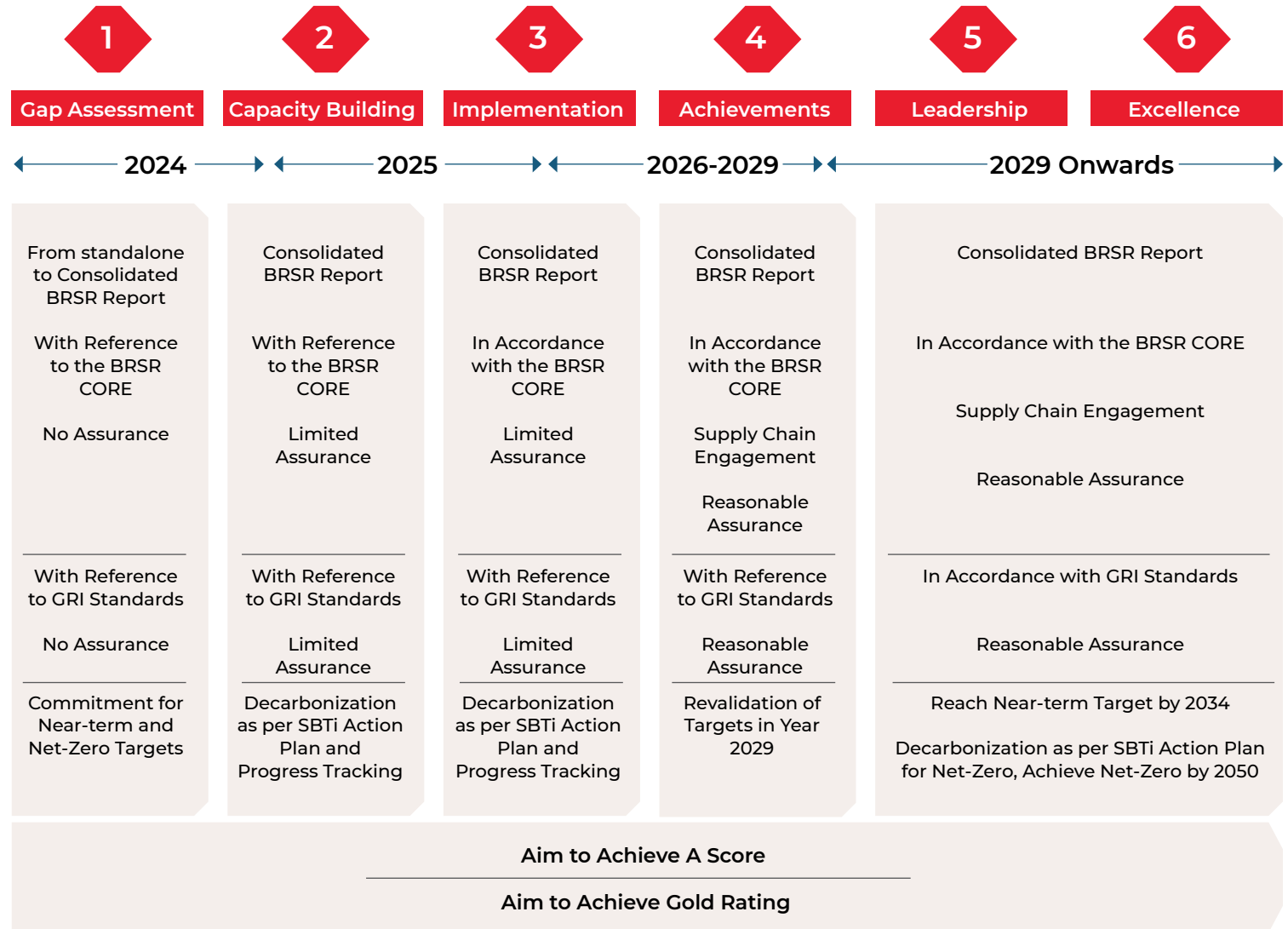
ESG performance of any organization evolves over the years through various initiatives and conscious efforts by the organization. We embark on this challenging journey ahead based on the organization's understanding and expectations. The aim is moving from the Gap Assessment stage to the Excellence stage as presented in the graphics below:

ESG Evolution Approach: From Gap Assessment to Excellence





Broader Vision on Alignment with Global ESG Frameworks and Performance Evaluation



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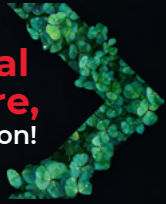
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ESG Institutional Mechanism

To drive and implement the sustainability initiatives, we have assembled a dedicated group of torchbearers who are deeply committed to advancing ESG goals across the organization.

The ESG Core Committee is responsible for the planning, execution, tracking, and reporting of all ESG-related tasks and initiatives.

The committee's structure is designed to ensure comprehensive oversight and collaboration, comprising the Board of Directors, Top Executives, the Global Sustainability Head, Company Secretary, and Regional ESG Coordinators.

Additionally, department heads and working groups from various business units and geographical regions play a pivotal role in driving ESG initiatives.

Members of our Risk Management Committee also contribute to the ESG Core Committee, ensuring that ESG-related risks are effectively identified, mitigated, and monitored.

This collaborative approach enables the committee to frame, implement, and oversee a robust risk management plan that supports the integration of ESG considerations into all aspects of the business, enhancing both our sustainability performance and long-term resilience.

The Function of ESG Core Committee is to:

- ◆ Facilitate the Implementation of the ESG Roadmap
- ◆ Coordinate with the cross-functional teams to collect data
- ◆ Arrange the training programs on ESG for the internal team
- ◆ Oversee the ESG initiatives, priorities, targets and implementation
- ◆ Prepare the ESG Disclosures and ensure timely release/ Submission
- ◆ Evaluate the sustainability performance through CDP and EcoVadis Assessments annually as per timelines set
- ◆ Track the Customer's requests on various ESG reporting and assessments
- ◆ Monitor the progress towards corporate targets
- ◆ Facilitate the supplier integration on ESG by initiating the dialogue with them in a phased manner
- ◆ Monitor supplier compliance with organizational requirements
- ◆ Make timely decisions on the appointment of external ESG consultants/experts for guidance on ESG Program
- ◆ Identify and assess ESG risks and opportunities affecting reputation, financial performance, long-term sustainability, and suggest mitigation strategies
- ◆ Keep updated on the global ESG landscape and undergo periodic training to stay informed and compliant
- ◆ Provide regular updates on work progress to Top Executives
- ◆ Provide regular reports to the Board on ESG Work Progress
- ◆ Obtain guidance from subject-experts and engage regularly with external stakeholders and experts
- ◆ Monitor the risks regularly and take actions according to the outcome



Structure of ESG Committee

Black Box guided by strong, visionary leadership committed to embed ESG principles into our business success. Our team possesses a deep understanding of the global ESG landscape, including the rapidly evolving requirements of customers, regulators, and stakeholders.

The Board of Directors actively engages with sustainability topics during board meetings, reflecting their dedication to integrate ESG considerations into the company's strategic direction. They seek guidance from industry experts as needed, ensuring informed discussions and the seamless incorporation of ESG issues into our overall operations.

Board members remain vigilant in staying updated on emerging ESG trends and challenges, enabling proactive and forward-thinking decision-making.

Black Box emphasize collaboration across the organisation, cultivating a culture where ESG knowledge and practices are integrated into all aspects of our operations. This approach ensures that ESG is not only a strategic priority but also a fundamental part of how we conduct business driving sustainable growth and long-term value creation

The highest governance body and Senior executives are involved in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development. They are also responsible for reviewing and approving the information presented in sustainability reports and other related disclosures.

This year we are not opting for external assurance for the sustainability report, but highest governance bodies and executives will be involved in the process of seeking assurance from next year onwards.

This includes overseeing the assessment and validation of material topics to ensure alignment with the organization's strategic priorities and stakeholder expectations.



Approval and validation by the highest governance body are essential components of our sustainability disclosure process, reinforcing the credibility, accuracy, and transparency of our reporting.

Top Executives supports the Board of Directors in establishing ESG goals and strategy. The company secretary supports in checking compliance requirements. Members of Risk Management Committee addresses ESG-related risks. The head of department and working group together help in the implementation of ESG initiatives.

This rigorous oversight ensures that all sustainability-related disclosures, including materiality assessments, reflect our commitment to accountability and provide stakeholders with reliable and meaningful insights into our ESG performance and progress.

Black Box believes in principle of inclusivity and shared responsibility when it comes to ESG implementation. With the oversight of Board and directives by the Top Executives, our ESG Program is led and driven by the ESG Committee with the involvement of Departments in the implementation. ESG committee meets quarterly to review any issues related to management of impacts and report to the Chief Financial Officer (CFO).

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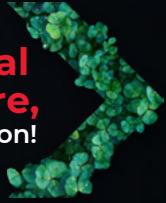
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Materiality Assessment

- ◆ Process of Materiality Assessment
- ◆ Approach to Materiality Assessment
- ◆ Identified Material Topics
- ◆ Relevance of the Selected Material Topics



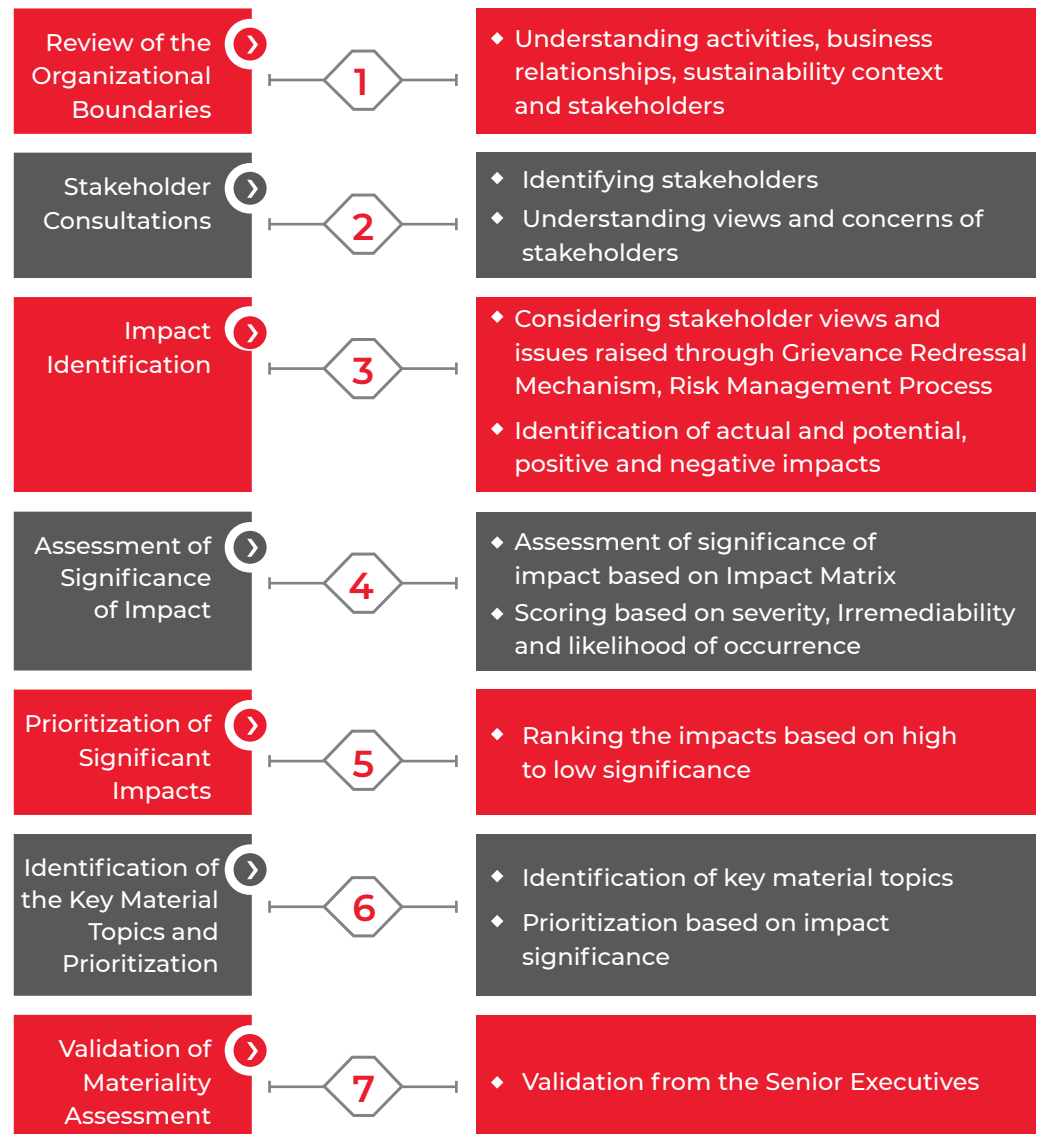
Process of Materiality Assessment

To ensure that the sustainability practices meet globally recognized standards, Black Box adheres to the guidelines established by The Global Reporting Initiative (GRI).

Central to the approach is a robust 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.

The primary objective of this assessment is to gain a deeper understanding of ESG risks and opportunities, enabling us to strategically address them. It also serves as the foundation for transparently and effectively communicating our sustainability performance and progress to all stakeholders, strengthening trust, accountability, and alignment with their expectations.

This process underscores our commitment to integrating sustainability into every aspect of our business strategy.





Approach to Materiality Assessment

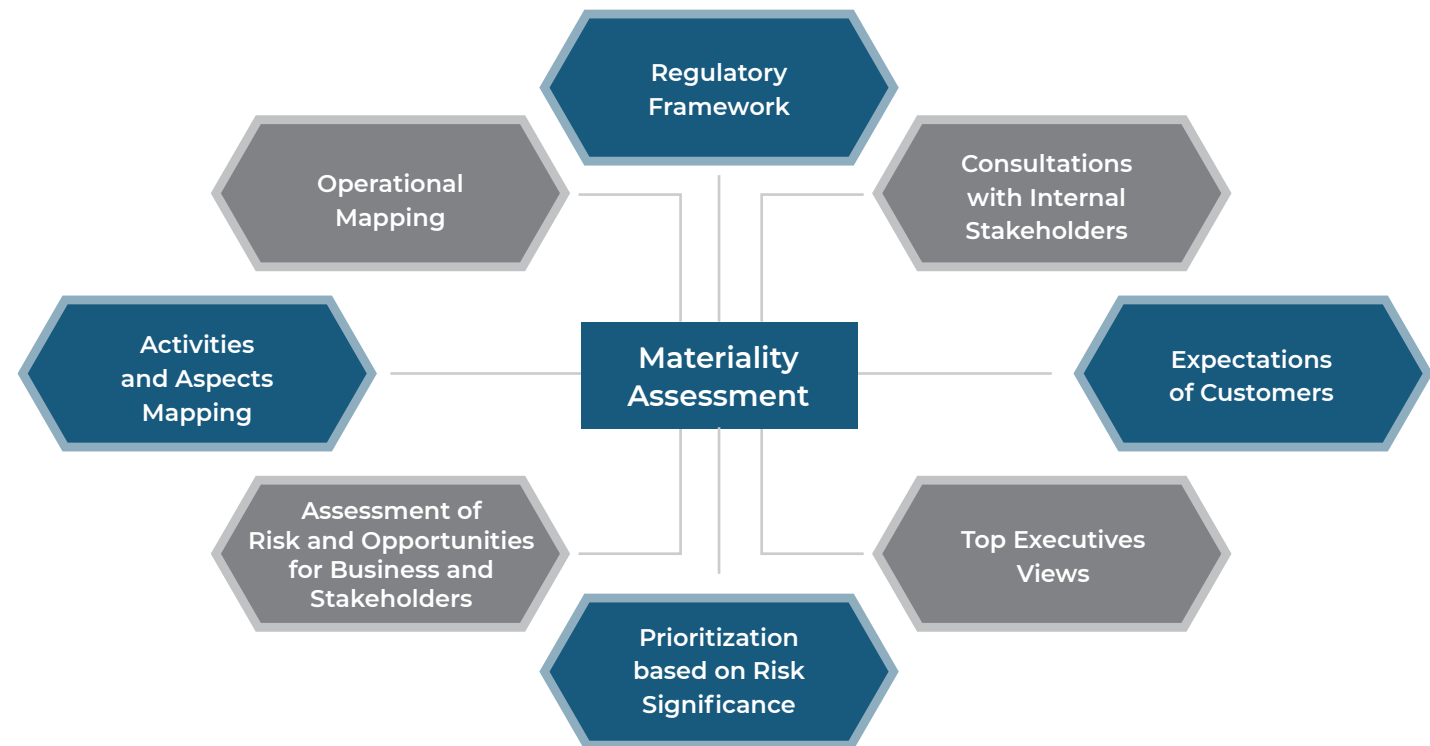
Materiality Assessment process entails a comprehensive review of the regulatory framework, sector-specific nuances, customer expectations, and alignment with the organization's sustainability vision.

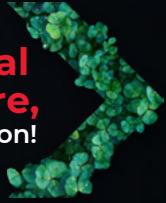
This process follows Risk and Opportunity based approach in line with the Global Reporting Initiative (GRI) recommendations, ensuring a systematic and credible methodology.

To identify and prioritize material topics, assessment of potential impacts on both the business and stakeholders was carried out using a structured risk assessment framework.

The significance of each risk was evaluated based on several factors, including its relevance to the business and stakeholders, severity of the impact, scope and extent of the impact, likelihood of occurrence, and the degree to which the impact could be mitigated or remediated. The outcomes of this analysis were used to rank material topics based on their significance scores.

These rankings were then incorporated in a Materiality Matrix, which plots the relative importance of each topic to the business against its importance to stakeholders. This matrix provides a clear and actionable representation of our material priorities, guiding our ESG strategy and ensuring alignment with stakeholder expectations and business goals.





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

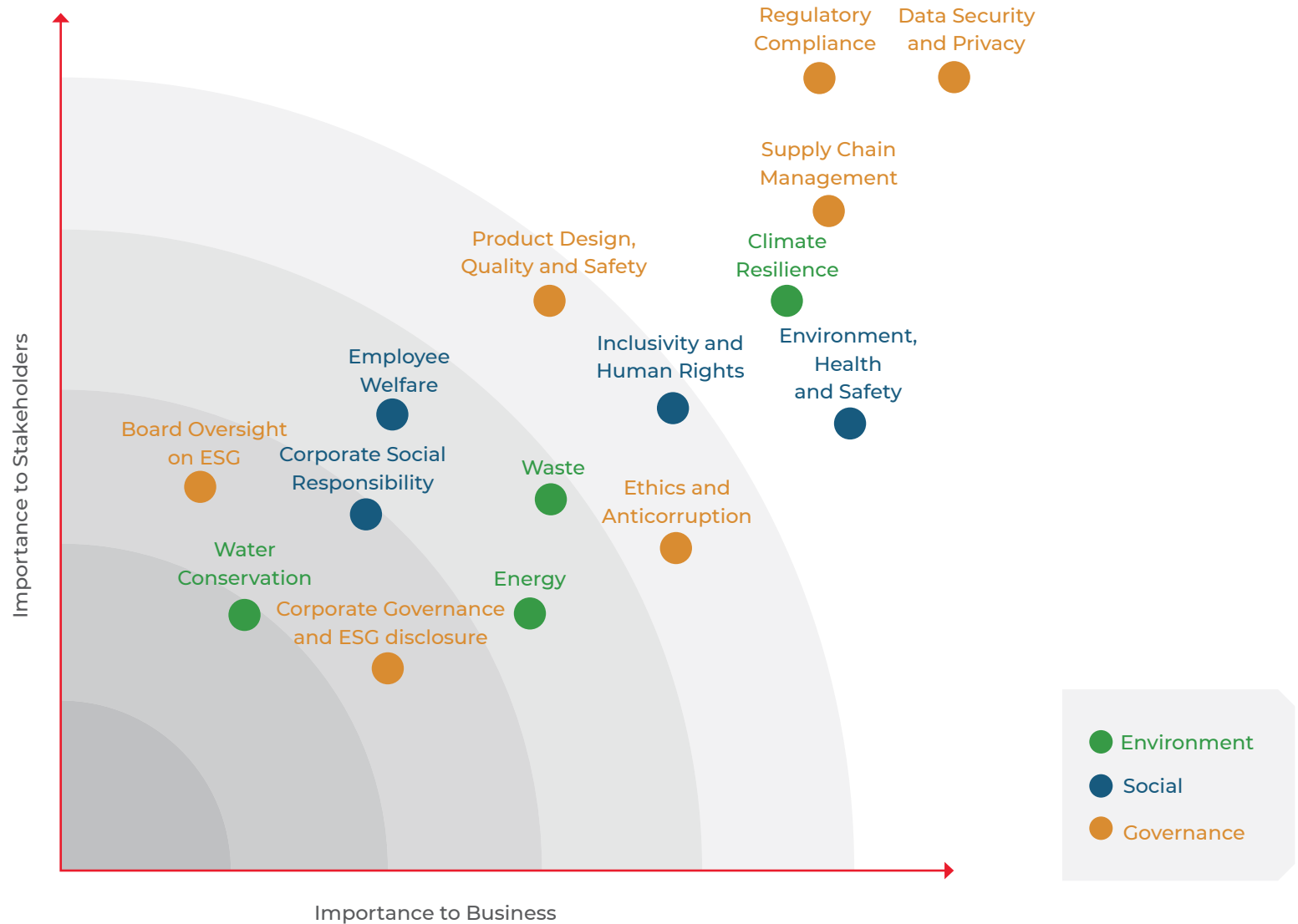


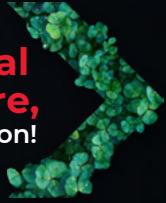
GOVERNANCE

- ◆ 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





Prioritization of Material Topics





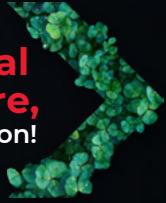







Relevance of the Selected Material Topics

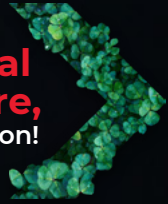
ESG Parameter	Material Topic	Relevance
 <p>Environmental</p>	 <p>Climate Resilience</p>	<ul style="list-style-type: none"> ▶ Climate change is a growing concern worldwide as it causes direct and indirect economic impacts on businesses. As a trusted supply chain partner to many of the Fortune 500 companies, 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 to sustainability and environmental stewardship, ambitious targets for reducing emissions have been set. ▶ Black Box's business operations are spread across the globe with our office locations, employees, supply chain partners, and customers. 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.
	 <p>Waste Management</p>	<ul style="list-style-type: none"> ▶ Black Box has a global value chain involving multiple suppliers and distributors. Packaging waste, plastic waste, and electronic waste are generated during business operations. ▶ It is important to have a robust waste management system that adheres to country-specific regulations related to waste. Non-compliance to with these regulations may pose legal liabilities and require disciplinary action by regulatory authorities. ▶ Black Box is committed to the reduction of waste generation quantities and maximizing the recycling of waste to minimize the landfilling waste quantity. This approach also helps reduce the GHG emission footprint associated with Waste Processing.








ESG Parameter	Material Topic	Relevance
	 <p>Energy Conservation</p>	<ul style="list-style-type: none"> ▶ 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. ▶ We have about 75 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 the opportunity to reduce our Scope-1 and Scope-2 GHG emissions.
	 <p>Water Conservation</p>	<ul style="list-style-type: none"> ▶ 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. We are exploring advanced technologies in the design of Data Centers, which will help reduce significant amounts of cooling water consumption for our customers. This also serves our objective of expanding our customer base in this domain.



ESG Parameter	Material Topic	Relevance
 Social	 Health and Safety	<p>► We have employees, permanent workers and contract workers engaged in day-to-day activities such as installation and maintenance of the equipment. Being a global organization with about 4000 employees, prioritizing the health and safety of the workforce is crucial aspects for us. As a responsible global organization, it is also important to comply with the regulations related to 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.</p>
	 Inclusivity and Human Rights	<p>► 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.</p>
	 Employee Welfare	<p>► 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 prioritize the needs of the employees and thereby increase their productivity. Employee welfare initiatives also help us to attract and retain talent for the long term.</p>
	 Corporate Social Responsibility(CSR)	<p>► We understand the importance of connecting with the community, understanding their needs, and taking responsibility to fulfill them. We aim to achieve this objective through CSR initiatives, which help strengthen relationships with the local communities. It also allows us 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 reputation in the market.</p>



ESG Parameter	Material Topic	Relevance
 Governance	 Data Security and Privacy	<ul style="list-style-type: none"> Safeguarding digital information is a crucial step in providing data security and privacy. Non-compliance with data privacy and customer security may lead to regulatory and legal risks. Lack of cybersecurity leads to security breaches and unauthorized access to information from the company. This causes reputational damage and loss of customers.
	 Regulatory Compliance	<ul style="list-style-type: none"> We operate across the globe and serve various key industry sectors. It is important for us to understand the regulatory framework of each region and manage the compliance requirements. With a changing regulatory landscape, we keep ourselves abreast with the latest regulations relevant to our operations. We have a robust mechanism for compliance management. Non-compliance to regulatory requirements poses the risk of financial penalties, legal consequences, and reputational damage.
	 Supply Chain Management	<ul style="list-style-type: none"> We have a large and complex global supply chain with several small, medium and large size suppliers associated with us. Through the contract management mechanism, we ensure the adherence to regulatory requirements by all suppliers. We are designing the Responsible procurement policy and planning to integrate the supply chain into our ESG efforts. We have a significant opportunity to integrate the supply chain into our ESG vision. Also, support from our suppliers is critical to achieving various goals under our ESG Program.
	 Product Design, Quality and Safety	<ul style="list-style-type: none"> 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 the product design. We serve some of the Fortune 500 companies and we have stringent norms for quality and safety of the products we supply to our customers. Through our contract management mechanism, we ensure our Original Equipment Manufacturer (OEM) partners and suppliers adhere to Product quality and safety requirements.



ESG Parameter	Material Topic	Relevance
	 <p>Ethics and Anti-corruption</p>	<ul style="list-style-type: none"> ▶ We take zero tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. ▶ Non-compliance or violations of ethical standards expose companies to legal and regulatory risks, causes financial losses, damages morale and reputation which may further affect operations, supply chain, and customers. It also leads to increased scrutiny, oversight, and regulations.
	 <p>Corporate Governance and ESG Disclosure</p>	<ul style="list-style-type: none"> ▶ To maintain customer relationships, it is essential to meet the growing demands for ESG integration and disclosures from the business. Governance mechanism plays an important role in the design and implementation of the programs, policies, and practices. Good governance practices can help enhance a company's sustainability performance, risk management, and regulatory compliance. ▶ We have a robust mechanism of Corporate Governance with a strong institutional mechanism supported by a set of policies and procedures. We recognize the importance of ESG integration in our business. The ESG disclosures provide a great opportunity to present various initiatives, set the targets for the material Environmental, Social, and Governance topics, and comply with the regulatory requirements and customer expectations.
	 <p>Board Oversight on ESG</p>	<ul style="list-style-type: none"> ▶ The involvement of board members helps speed up the identification, assessment, and mitigation of ESG-related risks. The board oversight also helps align the ESG program with the vision of the company. The board can facilitate the ESG implementation by setting and aligning the ESG goals with the business strategy.

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with ESG Integration!



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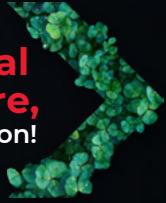


Relevant United Nations Sustainable
Development Goals (UN SDGs)



Environmental Performance

- ◆ GHG Accounting
- ◆ Water Conservation
- ◆ Waste Management
- ◆ Energy Efficiency



GHG Accounting

Given the global operations of Black Box, intricate value chain network, partnerships with OEMs, extensive product distribution channels, and the dual nature of our business across products and services, collecting accurate and comprehensive datasets for estimating GHG emissions are inherently complex.

However, through rigorous efforts over the years—encompassing operational mapping, source identification, extensive stakeholder consultations, and the adoption of the most suitable emission estimation methodologies—we have successfully overcome these challenges.

Guided by the recommendations of the GHG Protocol and the Science Based Targets initiative (SBTi), we have achieved an estimation of our overall GHG footprint with nearly 100% coverage of our defined operational boundaries.

This milestone underscores our commitment to transparency and precision in addressing climate impacts across our operations.



Operations Mapping
and Defining Boundaries

Activity and Emission
Source Mapping

Consultations and
Data Collection

Choosing the Most
Relevant Emission
Estimation Methodology
and Assumptions

GHG Emission
Estimations as per GHG
Protocol, and SBTi
Recommendations



GHG Emissions

SCOPE 1 - Direct Emissions

Scope 1 emissions refer to direct greenhouse gas emissions from sources that are owned or controlled by our organization. These emissions primarily arise from stationary combustion, such as the use of natural gas for space heating and diesel for power backup generators, mobile combustion from company-operated vehicles, fugitive emissions from air conditioning units, and emissions from fire extinguishers during discharge or maintenance.

While these direct emissions represent a portion of our overall carbon footprint, they account for a **relatively small percentage of our total emissions**. Nonetheless, we recognize the importance of addressing all sources of emissions and are committed to reducing Scope 1 emissions through robust management strategies and targeted mitigation measures.

SCOPE 2 - Indirect Emissions from Purchased Electricity

Scope 2 encompasses the indirect greenhouse gas emissions resulting from the electricity we purchase to power our operations, including offices, warehouses, assembly facilities, and data centers. The electricity consumption data for these facilities was mainly obtained from utility bills. In instances where utility data was unavailable, we estimated electricity consumption using the area-based methodology outlined in the **GHG Protocol** (per square foot basis).

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 the 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 across our facilities and increasing our reliance on renewable energy sources. These efforts are key to reducing our Scope 2 emissions and aligning with our broader sustainability goals.



SCOPE 3 - Other Indirect Emissions

Scope 3 emissions represent a comprehensive category of indirect greenhouse gas emissions associated with our activities but originating from sources outside our direct ownership or control. These emissions encompass the production and transportation of goods and services we procure, business travel, employee commuting, and the energy consumption of our sold products. **Scope 3 emission estimation is challenging due to the complex nature of our value chain.** It is a very complicated exercise to collect activity-specific data from the many suppliers of suppliers we have.

Additionally, we do not manufacture the products; we source the components from our supply chain and rebrand, reconfigure and reassemble as per our customer requirements. This creates a huge **dependency on the supply chain** for emission database. To navigate this challenge, we have adopted **hybrid method of activity data, average data and the spend based methods in alignment with the GHG Protocol as applicable to each category of emissions.**

Among the three scopes, Scope 3 emissions are the most significant, primarily driven by upstream activities such as purchased goods and services, transportation and distribution, and downstream activities like the use of sold products. Given their magnitude, we are prioritizing the reduction of Scope 3 emissions by actively collaborating with suppliers, customers, and stakeholders to foster sustainable practices throughout our value chain. For instance, we are encouraging suppliers to adopt low-carbon technologies, optimizing transportation networks, and designing energy-efficient products for our customers. Emissions from business travel are currently calculated for our operations in the United States, with data sourced directly from relevant service providers. For operations in other regions, including Europe, India, Middle East and Africa (MEA), and Asia-Pacific (APAC), we are in the process of enhancing our data collection systems to ensure comprehensive reporting. By addressing Scope 3 emissions, we aim to drive meaningful reductions across the lifecycle of our operations and reinforce our commitment to global climate action.



GHG Emission Footprint for FY2023-24¹

	GHG Emissions - Category	MTCO2e/ Annum	Percentage Contribution	MTCO2e/ USD Revenue
Scope 1	<ul style="list-style-type: none"> ▶ Stationary Combustion (Diesel Power Backup Generator Set) ▶ Stationary Combustion (Purchased Natural Gas) ▶ Mobile Combustion (Vehicles) ▶ Fugitive Emissions (Refrigerant and Fire extinguisher) Total Scope 1 Emissions	126 263 4,904 250 5,543	6.66%	0.000007
Scope 2	<ul style="list-style-type: none"> ▶ Purchased Electricity Total Scope 2 Emissions	2,526 2,526	3.04%	0.000003
Scope 3	<ul style="list-style-type: none"> ▶ Purchased Goods and Services ▶ Capital Goods ▶ Fuel- and Energy Related Activities (not included in scope 1 or scope 2) ▶ Upstream Transportation & Distribution ▶ Waste Generated in Operations. ▶ Business Travel ▶ Employee Commuting ▶ Downstream Transportation & Distribution ▶ Use of Sold Products ▶ End-of-life Treatment of Sold Products ▶ Downstream Leased Assets Total Scope 3 Emissions	34,742 138 1,255 12 95 6,078 3,455 498 27,591 47 1,222 75,135	90.30%	0.0001
Total GHG Emissions		83,204 MTCO2e/ Annum		

MT= Metric Ton

CO2e = Carbon dioxide equivalent

¹Note: GHG Emission estimates is 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. 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 177 Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>



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Decarbonization Approach

Starting next year, we plan to actively implement measures aimed at reducing our carbon footprint, with a primary focus on minimizing energy consumption, particularly from fuel and electricity. Additionally, we intend to engage and integrate our value chain partners into our emissions reduction initiatives with a collaborative approach to sustainability.

Our current fuel consumption stems from natural gas for heating office spaces, fuel for power backup generators, and the operation of our company-managed vehicle fleet. While we do not yet utilize renewable fuels, we are fully committed to transitioning to more sustainable energy sources as part of our long-term sustainability strategy. This shift underscores our dedication to adopting cleaner energy practices and enhancing our overall environmental performance.

Our Commitment to Net-Zero

Black Box is committed to reducing carbon footprint in line with the **Science Based Targets initiative (SBTi)** criteria. We have submitted our commitment letter to SBTi for Near-term and Net-Zero targets. We are in the process of developing the decarbonization plan with the help of SBTi tools and methodology.

We have always been focused on reducing our greenhouse gas (GHG) footprint. Over the years, we have reduced our real estate footprint and optimized our fleet by replacing old inefficient vehicles with new ones.

We have adopted telecommunication and remote collaboration wherever possible. 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 in our operations to reduce our impact on the environment. 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.

The company has **replaced 120 end-of-life vehicles** with fuel-efficient models and **surrendered 130,000 square feet of Real-Estate**, reducing Scope 1 emissions. Installation of cut-out timers for AC cooling for some of the offices lead to energy efficiency improvements.

Enhancements in lighting efficiency and reduced energy consumption are achieved through sensor-based systems and LED lighting in some offices. Some of our offices are in Indian Green Building Council (IGBC)-Gold certified buildings which adhere to high environmental standards.





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Towards Decarbonization

Significant carbon emission reductions can be realized when industries collaborate to meet the ambitious goals of the Paris Agreement, which aims to limit global warming to 1.5°C above pre-industrial levels. The Intergovernmental Panel on Climate Change (IPCC) issued a stark warning in 2018: exceeding this threshold could lead to catastrophic and irreversible impacts on our planet. In response to this global call to action, we are committed to supporting the Net-Zero economy and are making meaningful progress toward addressing this urgent challenge.

At Black Box, we have embraced science-based targets aligned with the most ambitious goals of the Paris Agreement. Our ultimate objective is to achieve Net-Zero emissions by 2050, and we have formalized this commitment by submitting a letter of intent to the Science Based Targets initiative (SBTi).

By next year, we aim to set our Net-Zero targets and have them validated by the SBTi, ensuring that our strategies align with the latest climate science. As part of this journey, we are consistently reducing emissions across our business operations and supply chain.

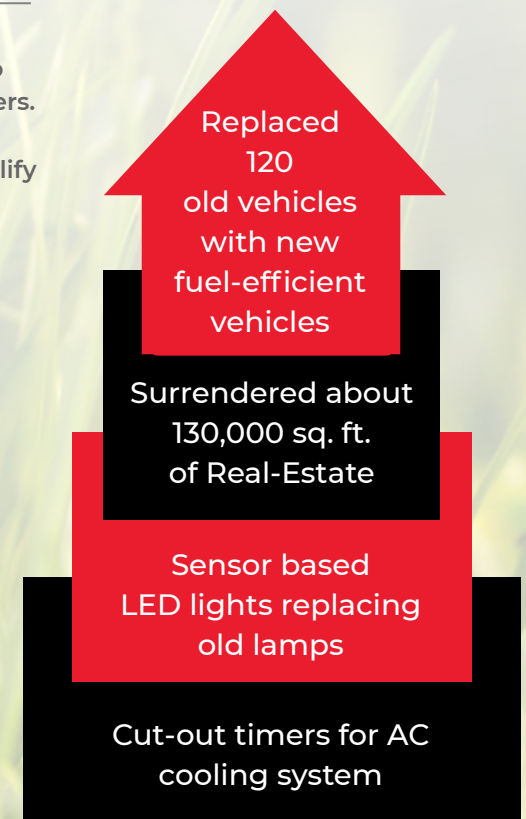
To demonstrate transparency and accountability, **Black Box actively participates in CDP's Climate Change Questionnaire**. This comprehensive assessment reflects our dedication to environmental sustainability by disclosing our climate-related practices, policies, and impacts. Through this process, we aim to enhance resilience, mitigate climate risks, and effectively communicate efforts to the stakeholders. We recognize that the journey toward decarbonization is challenging, but we are fully committed and prepared to achieve our ambitious carbon reduction goals. As a responsible global citizen, we are dedicated to setting both Near-Term and Net-Zero targets in alignment with the Science Based Targets initiative (SBTi) protocol.

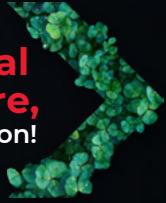
This commitment is embraced at all levels of our organization, with our Top Executives actively driving the development and implementation of our sustainability strategy.

Decarbonization is becoming a core element of our value chain integration. Over the next year, we will map our value chain, identify key suppliers, and engage them in our mission by communicating Greenhouse gas (GHG) emission reduction goal. These value chain partners will undergo regular assessments and continuous monitoring to ensure collective progress in reducing our carbon footprint. In addition to these efforts, we are exploring strategies to adopt renewable energy resources, and comprehensive climate risk assessments to future-proof our business. These initiatives are aimed at reinforcing our path toward achieving net-zero emissions while contributing to a healthier and more sustainable planet.

Black Box is extending its decarbonization strategy to include supply chain partners. By collaborating across the value chain, we aim to amplify our impact and drive collective progress toward our shared environmental goals.

Together, we are making significant strides toward creating a Net-Zero future and promoting a greener, more sustainable world.





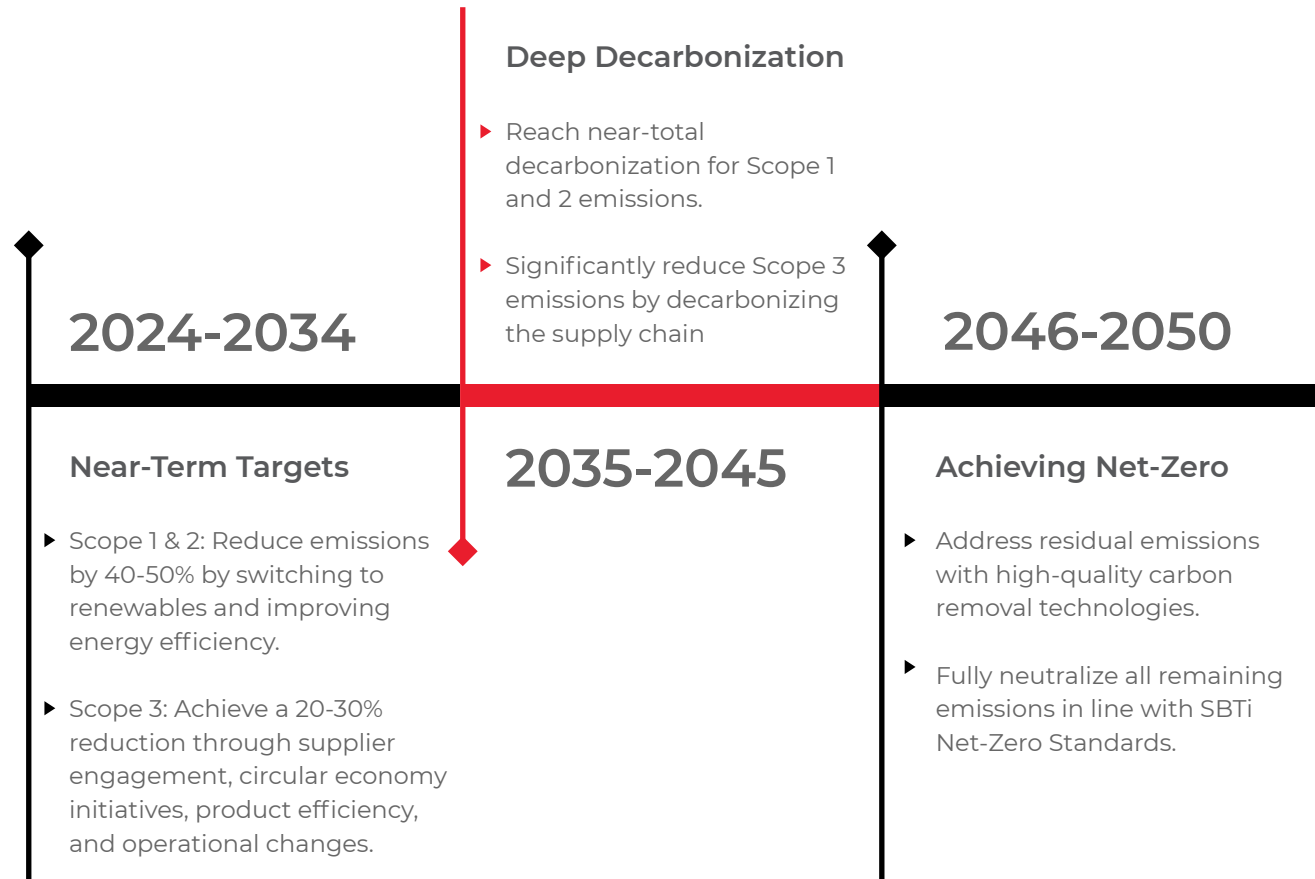
Net-Zero

Progressing...



2050

Timeline Summary to Reach Net-Zero Target





Water Conservation

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.

Our awareness extends beyond operational needs to encompass the broader impact of water scarcity on communities and ecosystems. 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.

At Black Box,
we understand that
**safeguarding water
resources today**
is essential for
securing
a sustainable future
for generations to come.

➤ Water Requirement for Black Box Operation is Minimum.

Black Box operates in leased offices. 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. The wastewater is either treated in a common wastewater treatment plant at the building/facility level, or is connected to the common municipal wastewater treatment plant in the area.

To tackle the water crisis and build a more water resilient world, we are tracking water consumptions at all our operations and monitoring the water management practices.

83,267 KL

**Total Annual Water Sourced
(Third-party suppliers)**

12,490 KL

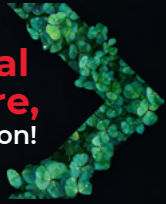
Total Annual Water Consumed

70,777 KL

**Total Annual
Wastewater Generated**

KL = Kilolitre





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Towards Water Stewardship

Black Box is committed to the continuous optimization of water consumption as part of our broader sustainability efforts.

We aim to significantly improve our overall water footprint by reducing water usage across our operations. We are prioritizing robust monitoring and conservation measures at these facilities.

We are also exploring advanced water management systems to track usage, identify inefficiencies, and introduce innovative conservation strategies at our facilities and product design.

We are committed to thoroughly analyzing our water consumption and evaluating both the direct and indirect impacts our operations may have on the global community.

To amplify our efforts, we aim to explore partnerships with organizations that specialize in water conservation, leveraging their expertise to create meaningful and scalable solutions.

Additionally, as we look to the future, we plan to assess the water footprint of our suppliers, encouraging sustainable water practices throughout our value chain.

As part of our dedication to responsible water stewardship, we plan to develop a comprehensive water management plan. This plan will encompass water risk assessments, the implementation of rainwater harvesting systems, and active participation in community-led water conservation initiatives.





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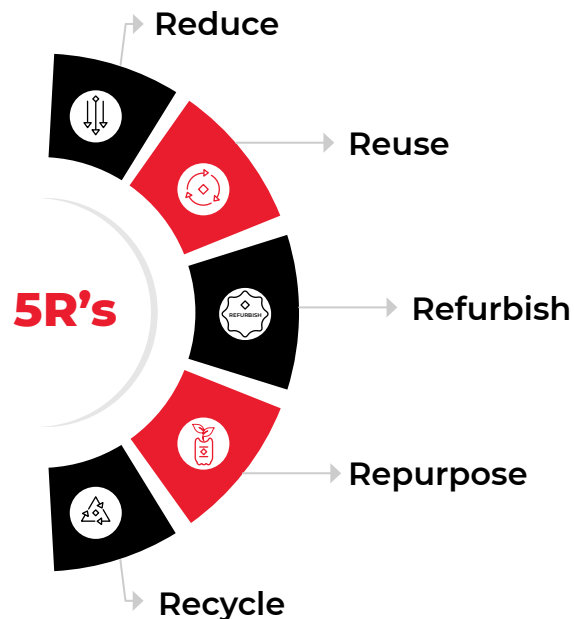
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Waste Management

Black Box does not contribute directly to significant amount of waste generation as it is not a manufacturing sector organization.

Our waste footprint is mainly due to packaging waste from upstream and downstream material movements. The upstream procurement and downstream product distribution are the main pathways for the key waste generation of packaging and transportation. Any recyclable materials such as plastic, paper, metals, cardboard (packaging material), and E-waste are directly recycled through authorized vendors complying with the country-specific regulatory requirements such as Extended Producer's Responsibility (EPR). Waste generated in our facilities are compliant with the regulatory requirements of **Restriction of Hazardous Substances Directive (RoHS)** and **Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH)** and does not contain a significant amount of hazardous waste material.



E Waste

Black Box has service offerings in network integration, digital connectivity infrastructure, data center build-out, modern workplace, and cybersecurity. For all these operations, majorly we deal with electronic and electrical equipment.

Black Box has implemented the e-waste collection system through third-party authorized vendors. This ensures that all the e-waste is collected and recycled. E-waste management involves the proper disposal, recycling, and repurposing of electronic waste to minimize environmental impact and recover valuable materials.

The main goals are to prevent harmful substances from entering the environment, reduce landfill waste, and reclaim useful materials like metals, plastics, and glass. An efficient waste management system helps the company to be compliant with the regulatory requirements, achieve carbon emission reduction, build a reputation in the market, and have a strong customer relationship.

Black Box all the possible recyclables from offices, warehouses, and packaging waste. We have also initiated an e-waste management plan to recycle e-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 generated at the workplaces 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.



Compliance with the Regulations

Black Box complies with the Waste Electrical and Electronic Equipment (WEEE) Regulations. In regions such as Austria, Finland, Luxembourg, Spain, Sweden, and the UK, where Black Box has established recycling contracts with authorized recyclers, provides finance for treating, recycling, and recovering WEEE from customers on a one-for-one and like-for-like basis.

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 Hungary and Poland, dealers sell Black Box equipment. They comply with the WEEE regulations. In Switzerland, Black Box has joined the compliance scheme of SWICO which is approved by Swiss authorities. In Norway, Black Box has joined the compliance scheme of RENAS which is approved by the Ministry of Environment of Norway. 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 E-waste management rules, 2022. Black Box has collaborated with E-Waste Recyclers India (EWRI) to comply with the E-Waste Management and Handling rules by providing drop-off centers and environmentally sound management 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 Restriction of Hazardous Substances Directive (RoHS) and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) to reduce hazardous waste of hazardous waste and toxic chemicals in its products and processes.



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Waste Reduction at Black Box

Black Box recognize that the first step of waste reduction is to understand the waste types by conducting a waste audit for all the operations.

Promoting sustainable behavior among employees, improving on our procurement practices and managing the waste generated at the end of life of a product are the key pillars of waste management at Black Box.

Generating minimum waste through our processes, engaging with the recyclers, announcing take back programs for waste generated after the use of equipment are some of the initiatives taken by the company.

We understand that keeping accurate records of waste sold, reclaimed, reused, and recycled, as well as choosing sustainable packaging materials, is crucial for effective waste management.

We have focused on being an entity with zero single use plastic waste at our campuses. We are in the process of improving the data collection and management system for all types of waste generated and continue complying with all the applicable rules and regulations.

Total Waste Generated = 199 MT/Annum

Includes: (Non-hazardous waste from office and warehouse facilities)

We are in the process of a detailed inventory of each category of waste - such as paper, plastic, e-waste, etc.

We engage third party recyclers for plastics and e-waste and other recyclables as feasible.



Waste at our Value Chain

Black Box organized an engaging online seminar and workshop for our retailers and dealers, fostering collaborative discussions on critical sustainability initiatives.

Participants explored innovative ways to enhance user awareness, including displaying eco-friendly logos and essential sustainability information prominently on product packaging to improve visibility.

Aligned with our commitment to sustainability, we emphasized the importance of sourcing locally available, environmentally friendly materials wherever feasible.

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.

This initiative underscores our dedication to promoting sustainable practices throughout the entire value chain while fostering a culture of environmental responsibility among our stakeholders.



Energy Efficiency

Empowering Change through Energy Efficiency

- Energy utilization at Black Box is through two major sources.

ELECTRICITY & FUEL CONSUMPTION

- Fuels such as petrol and diesel are utilized for fleet vehicles used to transport the 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 initiatives for 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 contributes 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 first 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.

20,353(GJ)
**Total Annual Electricity
Consumption**
(Non-renewable sources)

81,569 (GJ)
**Total Energy Consumed
in the reporting year**
(Non-renewable sources)

61,216 (GJ)
**Total Annual
Fuel Consumption**
(Non-renewable sources)

0.000108 GJ
**Energy Intensity per
USD Turnover**

GJ = Gigajoule




Energy Intensity Ratio of an Organization

Energy Intensity Per Rupee
Turnover is
0.0000013

Energy Intensity Adjusted for
Purchasing Power Parity is
0.0000263

The revenue from operations has been adjusted for Purchasing power parity (PPP) based on the latest PPP conversion factor published by the World Bank

 India	ended March 31, 2024	→	20.22
	ended March 31, 2023	→	20.67

U.S. Environmental Protection Agency (USEPA) Standards are used for the conversion of Kilowatt hour to Joules.

Way Forward

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 to initiate efficiency measures. This is the base year for calculating energy consumption. Through the ESG roadmap we are planning to achieve energy efficiency.

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.

Integrating Global Supply Chains in this Journey

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.
- ◆ **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.

Propelling Digital
Infrastructure,
with ESG Integration!



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Relevant United Nations Sustainable
Development Goals (UN SDGs)



Social
Performance

- Occupational Health and Safety
- Ethical Practices
- Inclusivity and Human Rights
- Community Engagement



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Occupational Health and Safety

A safe and secure work environment significantly enhances the health, safety, and well-being of employees, fostering a culture of trust and productivity. Workplace safety comprises a robust set of regulations, practices, and measures aimed at minimizing hazards, preventing accidents, and mitigating risks of injury within the workplace.

At Black Box, we are committed to cultivating a culture of safety, where employees are encouraged to actively participate in safety initiatives by identifying and reporting potential workplace hazards. All employees and workers are covered under our comprehensive Occupational Health and Safety Management System, ensuring their protection and well-being across all operations.

The success of our health and safety initiatives is evident in our employees' safety-conscious mindset, which is integrated into their daily activities. We have implemented rigorous procedures for hazard identification and assessment, risk control measures, incident reporting mechanisms, safety protocols, and emergency evacuation plans. Furthermore, our operations are fully aligned and compliant with applicable local and international safety regulations, reflecting our unwavering commitment to providing a safe and health-focused workplace for all.

◆ Safety Policy Framework 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 ensuring 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, to prevent malfunctions that could pose safety risks. Emergency contact details, including those for the nearest police station, 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.

Black Box's Safety Policy and Procedure Manual is a comprehensive document where procedures of risk calculation, hazard identification, and analysis, incident reporting, record keeping, and emergency action plans are well documented. 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. We have effectively implemented the OHS management systems at an organizational level. It covers all our operations whether at our premises or customers' place.

We also incorporate the customer's 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 customer's locations as required.



◆ Hazard Identification, Analysis and Control

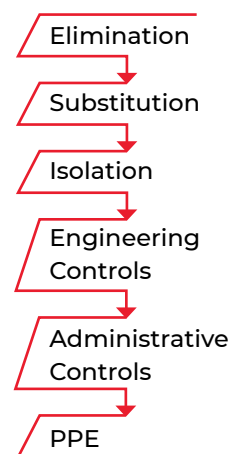
At Black Box, work-related hazard analysis is an ongoing and continuous process. The hazard analysis is used to identify and evaluate hazards or potential hazards and possible control measures to reduce or mitigate the hazards in the workplace. Hazard assessment is documented via a written certification with information related to the name of the workplace evaluated, the name of the person who performed the hazard analysis, the date of assessment, and a statement indicating that this is a certification of hazard assessment.

A Method and Risk Assessment Matrix is an important tool for ensuring safety in different job activities. Black Box has developed this matrix to identify and manage risks associated with various tasks, such as working at heights, using powered equipment, and working in different warehouse settings. The matrix organizes job activities according to their specific situations. Each risk is assessed for how likely it is to happen and how it could affect health and safety. Based on what is observed on-site and the results of these assessments, specific recommendations are provided to help reduce the identified risks. The process allows us to monitor operations and identify new hazard areas as they become apparent due to changes in operational procedures or hazardous environments encountered at new customer locations.

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 concerned personnel review and update written assessments whenever a process, equipment, or facility layout changes.

Hierarchy of Hazard Control

The hazard analysis process depends on the Hierarchy of controls to systematically eliminate or reduce the risks associated with identified hazards. The hazard control options are arranged from most to least effective. It is a method of identifying safeguarding options for protecting employees from hazards.



In the hazard analysis process, the elimination of hazards is prioritized as the most effective control measure. When elimination is not feasible, we focus on substitution by evaluating and modifying our processes, materials, or equipment. This involves substituting hazardous components with safer alternatives that provide similar performance, but significantly lower risks. In cases where elimination or substitution is not possible, we explore implementing physical barriers or redesigning the

workspaces to isolate or limit exposure to the hazard. If isolation measures are insufficient, engineering solutions are developed to address risks directly at their source. These solutions are designed in collaboration with our safety team, ensuring robust and practical outcomes.

In addition to engineering controls, administrative measures such as revised procedures, targeted training, and safety awareness programs play a crucial role in minimizing risk. These may include initiatives such as clear signage, rotational work schedules, or the establishment of detailed Standard Operating Procedures (SOPs) to mitigate exposure effectively. Where residual risks remain, the appropriate use of Personal Protective Equipment (PPE) are the final layer of defense. PPE are carefully selected based on the type and level of exposure, and workers are provided with comprehensive training to ensure its correct usage. It is the responsibility of Black Box's to prevent and mitigate adverse occupational health and safety impacts directly linked to our operations, products, or services by business relationships. We respect and follow health and safety policies and practices at the workplaces where we operate, even at our customer's place.

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workplace to emphasize on Health and Safety issues for routine and non-routine work. Through these inspections, we identify potential hazards and unsafe practices. Hazardous equipment or flammable liquids that are harmful, dangerous, or injurious to the employees are not used.

◆ Employee/ Worker Participation in Safety Practices

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.

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

Black Box provides a well-maintained medical room with a medical bed for all the employees in case of medical emergencies. Wheelchairs are available for unwell employees. The emergency contact numbers of doctors and ambulances are displayed on the notice boards of the company so that employees can have quick access to the information. A medical emergency facility is available on campus with trained doctors and nurses. First aid kits are always available at all facilities.

◆ 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. Our workers undergo mandatory safety onboarding training where they must acknowledge a safe worker's promise. In the safe worker's 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 condition is unsafe. The Company does not take any retaliatory action against any Team Members who stop work due to reasonably perceived or actual safety concerns.

For more information on training provided on the topics of Occupational Health and Safety, refer to our Annual Report, Page 165
Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>



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Our contingent workers are well-equipped with the training provided by Skillsoft for training on Hearing Conservation, training on Personal Protective Equipment, Training for Hazard Communication, Training for Defensive Driving, Training for Fire Safety and Prevention, Training for Tool Safety and Training for Electrical Safety. 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.

◆ 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 commitment drives us to investigate all work-related incidents, conduct comprehensive safety audits, monitor and enhance safety practices, maintain detailed records, and deliver ongoing training programs addressing critical safety-related issues.

We actively encourage and facilitate the engagement of our workers in every aspect of the occupational health and safety process, including the development, implementation, and evaluation of our management system. Our training programs include incident/accident investigation and reporting modules specific to the job requirement.

Their insights and participation are invaluable in creating a robust and effective safety culture. We ensure that all employees and workers have unrestricted access to relevant and up-to-date information regarding occupational health and safety.

For more information on safety related incidents, refer to our Annual Report, Page 167 Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>

'ZERO'
Fatalities

Reduction
in LTIFR
Rate

3406
Participants
Trained on
Health and
Safety

LTIFR: Lost time injury frequency rate

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Ethical Practices

◆ Ethical Conduct at Black Box

Black Box's zero-tolerance approach towards bribery and corruption and is reflected in our engagements and business relationships. We maintain a policy on the Prevention of Bribery and Corruption for conducting business honestly and ethically. The policy applies to all the employees including its affiliates, outsourced personnel working in the company premises, consultants, suppliers, partners, distributors, and vendors associated 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 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 bribe; soliciting, receiving or agreeing to receive bribe or acting as an intermediary for 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 as 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.

Business Practices at Black Box are ethical and acceptable. We have a policy for receiving gifts and entertainment that does not compromise with our ability to make objective and fair business decisions. Employees and Third-Party consultants that have rules for exchanging to exchange gifts and entertainment. Our employees are not allowed to provide government officials with gifts, entertainment or meals and cover travel-related expenses of such officials. They are allowed to provide reasonable entertainment and meals to non-governmental customers, suppliers or other business partners, provided that the entertainment is related to a proper business purpose, that the entertainment is not being offered to influence the recipient's business decision, and that such entertainment is permitted under applicable laws, regulations, and rules. While accepting a gift, they consult their immediate manager and Country Ethics Officer. The Country Ethics Officer provides guidance for any queries about accepting or providing gifts. Employees are made aware about the policy through the code of business ethics and conduct and regular training and awareness sessions. The policy is available in the public domain.

Link of the Policy on Prevention on Bribery and Corruption:

<https://cdn.blackbox.com/cms/docs/investors/policies/policy-on-prevention-of-bribery-and-corruption.pdf>

◆ Ethical Business Practices

All contracts the company enters include a clause expressly addressing the 'no payment of bribes, commissions and kickbacks.' All contractual agreements that involve third parties have appropriate provisions to ensure compliance with this policy. Risk assessment policy also considers corruption and bribery as a compliance-related risk and regular risk assessment is conducted for preventing such risks. Any gift received from vendors/ clients/ consultants should be immediately informed to the Ethics Officer, and they, after assessing the monetary value of the article, will whether to allow the employee to retain or deposit it with the company. A record shall be maintained of all retained gifts and the gifts shall be donated for CSR activities. It is the responsibility of ethics officers to investigate matters concerning bribery and corruption. There are no cases of bribery or corruption reported in this financial year. The company will create a more sustainable, transparent, fair and accountable business environment in global supply chains through integration of ethical practices in the value chain. We are also planning to consider ISO 37001 certification in the near future to implement an effective anti-bribery and anti-corruption management system.



◆ Anti-Competitive Behavior

Black Box aims to compete and succeed through superior performance and products without using unethical or illegal practices. Our Global Code of Conduct communicates to the employees that the company does not intend to engage in unethical, illegal or anticompetitive practices. To practice this, employee should not discuss anything with the customers or suppliers that may lead to the appearance of impropriety. We understand that improperly collecting or using competitive information may subject Black Box and employees involved to lawsuits or criminal penalties including imprisonment.

The same rules apply if we retain Third-Party Consultants to gather competitive information on our behalf. However, gathering information about competitors, when done properly, is a legitimate business activity. It enhances our knowledge of the marketplaces in which we sell and helps us understand and meet customer needs. As a part of our Global Code of Conduct, we have specified in the policy that we will compete and succeed through superior performance and products without the use of unethical or illegal practices. We expect our employees and Third-Party Consultants to respect the rights of our customers and deal fairly with our customers, business partners, vendors and competitors. Unfair advantage of anyone through manipulations, fraud or abuse of privileged/confidential information or by misrepresentations is prohibited in our company.

Black Box competes for business fairly and on the merits of Black Box products and services, as well as the skills of our employees. Commercial bribery is expressly prohibited. Any bribe or improper payment by an employee or Third-Party Consultants to Black Box's customers or suppliers could subject the individual to severe disciplinary action, including termination, and/or criminal prosecution. Accepting a bribe, improper payment, or benefit is expressly prohibited. No significant fines or non-monetary sanctions were imposed on us for any violations during the reporting period. No proceedings have been filed against us for anti-competitive acts or antitrust violations.



◆ Marketing and Labelling

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

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.



Inclusivity and Human Rights

◆ Human Right as a Fundamental Right

Black Box acknowledges and respects Human rights as this is the fundamental rights of people. Black Box respects and honors the rights of all people.

Strongly
monitor
issues

As a global standard of expected conduct, we interact with all the concerned people in our business operations with dignity. We understand that companies must come together To promote human rights collectively. We uphold the principles contained in the United Nations Guiding Principles (UNGPs) on Business and Human Rights. We continue to strive to be an advocate for human rights, avoid infringing on the human rights of others, actively address any adverse human rights impacts when we are involved.

We strongly monitor issues relating to human trafficking, forced labor, child labor, freedom of association, the right to collective bargaining, equal remuneration, and discrimination and take necessary corrective actions for the same. 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.

We have a conflict mineral policy for fulfilling supplier human right requirements which can be found on our website: <https://bbnscdn.azureedge.net/cms/docs/standard/quality-commitment/black-box-conflict-minerals-statement.pdf>

◆ Equal Employment Opportunity

Inclusive
Workplace

Black Box is committed to fostering a respectful and engaging work environment by promoting meritocracy, equal opportunity, employee participation, and a sense of community through various initiatives.

These initiatives support balanced representation and encourage diverse perspectives, ensuring all employees to contribute to and benefit from a diverse and equitable work environment.

We are deeply committed to building a workplace where we ensure all employees are treated with equality, dignity and respect. **We have zero tolerance for harassment or discrimination and provide a safe, supportive space** where every voice is heard and valued.

We provide equal employment opportunities, which creates a harassment-free, safe environment and welcomes employees from all backgrounds and cultures. At Black Box, people from different backgrounds having different perspectives come together which helps us understand various perspectives and life views so that we can function more effectively and achieve success. The Company's Code of Ethics and Conduct clearly states that the company will not tolerate any discrimination or harassment against an employee based on their gender, caste, religion, color, sex, marital status, etc.

Equal Employment Opportunity Policy states that the opportunities at Black Box are open to all employees which includes recruiting, hiring, promotion and appraisals. We adhere to all applicable laws and regulations related to workplace fairness and non-discrimination. Accordingly, we ensure that all individuals are treated with respect and provided with fair access to roles and advancement within our workforce. We encourage the participation of women in the governing body. Our employees and workers are allowed to seek redressal of their grievances related to discrimination through a proper channel. We provide equal training opportunities to all our employees.



◆ Empowering Diverse Abilities in the Workforce

► Rights of Persons with Disabilities Act (RPWD) in India and the Americans with Disabilities Act (ADA) in the USA

► Recognized as “Best Place to Work for disability inclusion”

► Female employees have full freedom to report their concerns

Black Box welcome individuals with disabilities and consider our responsibility to make them feel inclusive. We can proudly say that Black Box was recognized as the **“Best Place to Work for disability inclusion”** as per Disability Equality Index for the year 2022 -23. It also has an ‘Equal Employment Opportunity Policy’ as per the requirement of the Rights of Persons with Disabilities Act, 2016. 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. We comply with country-specific regulations such as the **Rights of Persons with Disabilities Act (RPWD) in India and the Americans with Disabilities Act (ADA) in the USA.**

Black Box complies with country-specific regulations such as the Rights of Persons with Disabilities Act (RPWD) in India and the Americans with Disabilities Act (ADA) in the USA. 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.

Black Box is committed to ensuring equal employment opportunity for qualified persons with physical or mental disabilities. All employment practices and activities are conducted on a non-discriminatory basis. Black Box makes reasonable accommodations to the known physical or mental limitations of qualified applicants or Employees with disabilities to enable them to perform essential job duties. 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. Black Box will follow any state or local law that provides individuals with disabilities greater protection than the ADA. Black Box is committed to taking all other actions necessary to ensure equal employment opportunity for persons with disabilities by the ADA and all other applicable federal, state, and local laws. We have an Internal Complaints Committee (ICC) that is actively working on the complaints related sexual harassment. Our workplace culture does not promote harassment of any kind. 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.



◆ Freedom of Association and Collective Bargaining

Black Box values the broad range of perspectives and ideas contributed by our employees and workers. Recognizing this as a key strength, we are committed to upholding their rights and ensuring they are treated with fairness, dignity, and respect at all times.

We respect the right of employees and workers to freely associate and participate in employee-related associations, consistent with our commitment to transparency, dialogue, and a positive workplace culture. This includes the assurance that such participation is free from restriction or reprisal. The work culture at Black Box holds immense respect for human rights and provides protection against discrimination, harassment and retaliation.

At Black Box, we respect the workforce's right to collective bargaining and their choice to join or form labor unions. This commitment reflects our dedication to fostering an environment of open dialogue and mutual respect. We maintain collective bargaining agreements in countries such as Sweden, Italy, and Finland, which govern employment conditions for workers in the technical and engineering sectors. These agreements address critical aspects like wages, working hours, and other employment terms while facilitating constructive negotiations between employers and employees. Beyond these, the agreements also encompass provisions for health, safety, and a broad spectrum of workplace issues, ensuring a fair and balanced approach to employment practices.

In Sweden, our agreements cover engineers and technical personnel, negotiated in collaboration with trade unions such as Unionen, Sveriges Ingenjörer, and Ledarna. Similarly, in Italy, the National Collective Labor Agreement (CCNL) for the Metalworking Sector (Small Industry) - Confapi governs employment conditions and is effective from June 1, 2021, to December 31, 2024.

The United State has no legal mandate for collective bargaining agreements concerning health and safety. Instead, employee health and safety standards are governed by the U.S. Department of Labor's Occupational Safety and Health Administration (OSHA) and its state-level counterparts. We ensure strict compliance with OSHA

regulations, upholding a safe and healthy work environment for all employees. While employees in the U.S. are not covered under collective bargaining agreements, our adherence to OSHA standards reflects our commitment to their well-being.

Black Box was conferred with Best Place to Work for Disability Inclusion 2022 with 90% Disability Equality Index. We strive to create an environment where every individual feels valued and empowered to contribute, and we reflect this commitment throughout our operations.

Our procedures 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.

**'Step
into Your
Spotlight'**
On International
Women's Day
Theme at
Black Box



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Black Box believes in hiring a talented workforce, mitigating gender biases of roles, managing career progression more fairly, and providing benefits to improve work-life balance that supports more successful careers.

On International Women's Day, a session, 'Step into Your Spotlight', had been curated specially to help employees raise awareness about their personal brand and help forge positive change for themselves.

We are an Equal Opportunity Employer and strongly endorse the right of equal opportunity for differently abled associates.

We commit to carrying out the provisions of the Rights of Persons with Disabilities Act, 2016 through our Equal Employment Opportunity Policy. We provide specific opportunities in identified positions for employment of differently abled individuals.

We have provided infrastructure that is enabled for differently abled visitors at all key offices.

Similarly, other offices with the presence of persons with disabilities are enabled with the necessary infrastructure support.



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Community Engagement

Community Needs at Forefront

Black Box is dedicated to building a healthier world and improving community well-being through targeted support and engagement via our CSR initiatives. We strongly believe that our business needs to make a positive impact with an emphasis on two vital pillars: Inclusivity and Sustainability. A testament to this is our investment in Corporate Social Responsibility (CSR) initiatives targeted explicitly at empowering people with disabilities and promoting environmental sustainability.

We are not involved in the operations and processes that directly impacts on the community as we are not a manufacturing industry. Therefore, we do not conduct any environmental or social impact assessment. However, our CSR activities are planned with the understanding of community needs. We regularly engage with stakeholders from the community through various channels of engagement to understand their needs. There are negligible significant actual or potential negative impacts on the communities from our operations, but we are actively planning our community engagement programs by understanding the specific needs of the community in the region where we work. We recognize the importance of empowering people with disabilities to reach their maximum potential. We are also dedicated to environmental sustainability and actively supporting initiatives towards restoring biodiversity and mitigating the environmental impacts of deforestation.



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

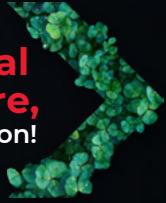
Job Entrepreneurship and Empowerment Training (JEET) by Sarthak Foundation

In our ongoing journey to create a fairer and more equitable world for all, we collaborate with Sarthak Foundation by sponsoring training programs for People with Disabilities (PWDs). The objective of this project is to empower youth by equipping them with skills that open doors to employment and numerous economic opportunities.

The Sarthak JEET program addresses the requirements of persons with disability aged between 18-35 years by providing vocational skill-building training and sustainable employment opportunities.

This program aims to enable youth with disabilities to live financially independent lives through vocational skill building and placement support. The program encompasses Basic Skill building, sector-specific training, Pre-Employment Training, Allied Activities, Regular Assessments and Feedback, and feedback. Practical knowledge of various trades (IT – ITeS/ Tourism & Hospitality /Organized Retail, E-commerce, Marketing) is provided to the 28 candidates in the well-equipped Sector Skill Labs set up at each center.

Skill Enhancement for 28 candidates



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Miyawaki Method of Tree Plantation with 'SayTrees' Community

In our humble effort to neutralize the impact of climate change and rejuvenate the ecosystem, we collaborate with SayTrees, a registered environmental Non-Governmental Organization (NGO) in India.

SayTrees is a community of ardent environment enthusiasts who believe in protecting and maintaining our planet for future generations. They manage and monitor several projects in agroforestry, social forestry, rejuvenation of water bodies, urban forestry, and waste management.

As an organization committed to long-term sustainable change, they intend to increase the impact to two million hectares of land and water bodies, touching two million livelihoods, and sequester 2 million metric tonnes of carbon by 2035. **SayTrees has created 100+ green patch covers with a more than 2.2 million sapling count.** We also encourage our employees to participate in the plantation drive.

Supporting Community Infrastructure

Black Box deeply believes in the value of giving back to the community that continuously supports our journey of growth and success. Our commitment extends beyond our core operations as we strive to create a meaningful and lasting positive impact on society. Recognizing the vital role of essential services in ensuring the safety and well-being of the local community and our business, we take pride in regularly supporting the local police and fire departments through annual donations. These contributions are crucial in equipping these departments with the resources they need to enhance their capabilities to serve and protect. By empowering these essential services, we help strengthen public safety initiatives, improve emergency response measures, and promote a sense of security and well-being across the community we proudly serve. Together, we aim to build a safer, more resilient community for everyone.



Urban Conventional Plantation with Green Yatra

To neutralize the impact of climate change and rejuvenate the ecosystem, we collaborate with Green Yatra- a registered environmental NGO in India, in their initiative- Pedh Lagao. This is our humble attempt to transform the landscape of our cities through tree plantation to provide benefits to the local community by contributing towards an increase in greenery, fresh air and a habitat for diverse creatures of nature.



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Education & School Improvement



Mother & Child Malnutrition Project

Mother & Child Malnutrition Project

Shri Ramakrishna Arogya Sansthan implemented the Mother and Child Malnutrition Project in Trimbakeshwar. Black Box, with the support of Essar Foundation, contributed funds towards this project. This program catered to around 400 pregnant women and malnourished children in the Palghar, Jawhar, Mokhada, and Trimbakeshwar regions.

Education & School Improvement

Black Box's philosophy is to provide a better future to the children and provide a platform for education. Along with the Essar Foundation, Black Box supported Amar Jyoti Foundation Trust by contributing funds to enable the institute to provide its students with special aids and tools. This allowed students to continue their growth and learning despite challenges, including the pandemic.

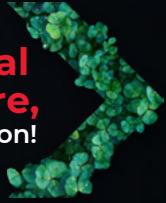


Disability Project for All India Institute of Physical Medicine and Rehabilitation, Mumbai

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

Black Box provided funding to support the development of specially designed wheelchairs for 27 patients with spinal injuries who need them for daily mobility. Each wheelchair is customized to ensure maximum comfort and mobility for the user. Parents of these children have faced challenges in coping with their child's physical condition and have greatly appreciated this initiative.

Propelling **Digital Infrastructure**,
with ESG Integration!



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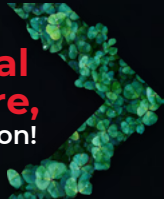


Relevant United Nations Sustainable
Development Goals (UN SDGs)



Governance Performance

- ◆ Governance Structure
- ◆ Employee Welfare Framework
- ◆ Data Security and Privacy
- ◆ Risk Management



Governance Structure










As a global company with a vast and complex value chain spanning multiple regions, we are committed to maintaining corporate governance practices that meet the highest international standards. The governance framework implemented at our company and its subsidiaries aligns with the best practices followed worldwide, reflecting our dedication to excellence and accountability. Through a well-structured governance mechanism, the Board of Directors and its committees diligently fulfill their fiduciary responsibilities to all stakeholders. They ensure that transparency, fairness, and independence are integral to every decision-making process.

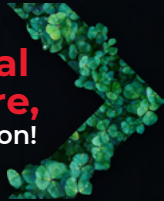
Stakeholders' interests are thoughtfully considered before making any business decisions, demonstrating our commitment to fostering trust and building long-term relationships. We view corporate governance as a dynamic process that evolves through continual improvement to adapt to emerging challenges and opportunities. By prioritizing sustainable value creation, we aim to enhance our resilience, strengthen stakeholder confidence, and ensure the enduring success of our business.

Board of Directors	Board Committee	Global Management Team
3 Executive Directors	Audit Committee	Top Executives
3 Independent Directors	Stakeholders Relationship Committee	Business Owners
1 Non-Executive Director	Corporate Social Responsibility Committee	Administrators
	Ethics and Compliance Committee	Delivery and Business Support
	Risk Management Committee	
	Nomination and Remuneration Committee	



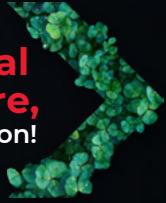
Board of Directors

Name	Position	Note
 Dilip Thakkar	Independent Director 	<ul style="list-style-type: none"> ▶ Chartered Accountant and a Fellow member of the Institute of Chartered Accountants of India (ICAI) ▶ Associated with several public and private companies in the capacity of a Director
 Neha Nagpal	Independent Director 	<ul style="list-style-type: none"> ▶ Vast experience as a commercial law and litigation expert at the Supreme Court of India as well as various High Courts. ▶ Experience of working with National Company Law Tribunal, National Company Law, Appellate Tribunal and Competition Commission of India.
 Munesh Khanna	Independent Director 	<ul style="list-style-type: none"> ▶ Chartered Accountant with 30+ years of experience in strategic advisory and investment banking ▶ Has been on boards of Hinduja Global, Gulf Oil, JSW Energy, JM Financial, Arvind group and Indofil Organic etc. ▶ Owns an Advisory firm
 Naresh Kothari	Non-Executive Director 	<ul style="list-style-type: none"> ▶ Seasoned financial services professional with over two and half decades of experience ▶ Various management roles including President of Edelweiss Capital, senior member of Management Committee, Co-Head of Edelweiss Alternative Asset Advisors, Head of Coverage & Equity Capital Markets (ECM), and Co- Head of Institutional Equities
 Anshuman Ruia	Executive Director	<ul style="list-style-type: none"> ▶ Financial expertise and project execution skills ▶ Invaluable contribution in Essar's value creation journey ▶ Member of the Young Presidents' Organization (YPO)



Name	Position	Note
 Sanjeev Verma	President, Executive Director, Chief Executive officer 	<ul style="list-style-type: none">▶ More than two decades of global experience in the Information and Communication Technology (ICT) sector▶ Successful track record in the areas of business operations, sales and marketing, consulting, Mergers and acquisitions (M&A) and start-up operations▶ Key contributor to company's success and global expansion▶ Prior experience- Management Position at Wipro, 3 D Networks & Global Tele Systems
 Deepak Kumar Bansal	Executive Director, Global Chief Financial Officer	<ul style="list-style-type: none">▶ Responsible for leading financial operations▶ Strategic initiatives such as fund raising, business control and corporate governance▶ 25+ years of experience as a finance executive and business enabler▶ B. Com with honors in Accounting, CA (Chartered Accountant) and CMA (Cost and Management Accountant)

Board Composition	Committee Composition	Chairman	Member
Independent Directors 3	Audit Committee		
Non-Executive Director 1	Stakeholders Relationship Committee		
Executive Directors 3	Corporate Social Responsibility Committee		
	Ethics and Compliance Committee		
	Risk Management Committee		
	Nomination and Remuneration Committee		



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

- ◆ Audit Committee
- ◆ Stakeholders Relationship Committee
- ◆ Corporate Social Responsibility Committee
- ◆ Ethics and Compliance Committee
- ◆ Risk Management Committee
- ◆ Nomination and Remuneration Committee
- ◆ Independent Directors Committee

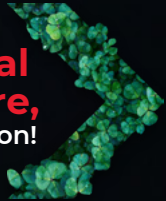
For more information on committees, refer to our Annual Report, Page 112

<https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>

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 responsible for ensuring a safe and respectful work environment, reinforcing our commitment to fair treatment, professional conduct, and support for all team members of the organization.





Chair of the Highest Governance Body

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 enhance 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.

Key policies such as the Whistleblower Policy, Global Code of Conduct, and Code of Ethics and Conduct provide a strong framework for identifying, addressing, and mitigating conflicts of interest. These measures ensure transparency, accountability, and integrity in all business dealings, reinforcing our commitment to ethical governance and stakeholder trust.





Collective Knowledge of Board of Directors



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 as it has directors having distinctive knowledge in the field of Finance, Law, Technology, Human Resource, Strategy and Business. However, Board members seek advice from external subject matter experts whenever needed for the knowledge related to sustainability.



The board has following expertise which helps the business to be successful

Area	Expertise/ Skills	Name of Director possessing Expertise/Skills
Financial 	<ul style="list-style-type: none"> ▶ Expertise to deal in complex financial markets by having a deep understanding of its behavior and consequent effects on various industries. ▶ Skillsets to handle financial management, capital allocation and financial reporting process or experience in performing similar functions. 	<ul style="list-style-type: none"> ◆ Dilip Thakkar ◆ Naresh Kothari ◆ Sanjeev Verma ◆ Deepak Kumar Bansal ◆ Munesh Khanna
Technology 	<ul style="list-style-type: none"> ▶ Significant background in the Technology industry, resulting in knowledge of how to anticipate industry trends, generate disruptive innovation and expand/ create new business models. 	<ul style="list-style-type: none"> ◆ Sanjeev Verma ◆ Deepak Kumar Bansal ◆ Anshuman Ruia
Leadership 	<ul style="list-style-type: none"> ▶ Extended experience in holding leadership roles in a significant enterprise generating a practical understanding of organizations, process, strategic planning and Risk management. ▶ Demonstrates strengths in developing talents, planning succession and driving change and long-term growth. 	<ul style="list-style-type: none"> ◆ Dilip Thakkar ◆ Naresh Kothari ◆ Sanjeev Verma ◆ Deepak Kumar Bansal ◆ Anshuman Ruia ◆ Munesh Khanna
Global Outlook 	<ul style="list-style-type: none"> ▶ 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. 	<ul style="list-style-type: none"> ◆ Sanjeev Verma ◆ Deepak Kumar Bansal ◆ Anshuman Ruia
Strategy and Expansion 	<ul style="list-style-type: none"> ▶ 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. 	<ul style="list-style-type: none"> ◆ Sanjeev Verma ◆ Deepak Kumar Bansal ◆ Anshuman Ruia ◆ Munesh Khanna



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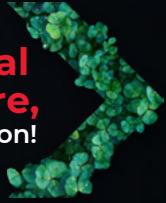
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Area	Expertise/ Skills	Name of Director possessing Expertise/Skills
Governance 	<p>► Experience of service on the board of companies belonging to various industries/ sectors (including public companies), to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.</p>	<p>◆ Dilip Thakkar ◆ Naresh Kothari ◆ Sanjeev Verma ◆ Munesh Khanna</p>
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>	<p>◆ Sanjeev Verma</p>

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. Evaluators were asked to provide ratings for each criterion established for assessing the performance of either the Director or the Committee being evaluated. The Board Evaluation process was focused around 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 made by the Board as a whole, individually and through committees. The overall assessment of the Board was that it was functioning as a cohesive body (including the Committees thereof which were functioning effectively as well).



Employee Welfare Framework

Embedding Policy Commitments at Black Box

At Black Box, our policies are thoughtfully designed to address key areas, including Inclusivity, Human Rights, Employee Benefits, Prevention of Sexual Harassment at the Workplace, 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. We are dedicated to ensuring a safe, healthy, and harassment-free work environment for all employees, promoting their well-being and enabling them to thrive. Our policies are aligned with applicable laws, regulations, ethical practices, and professional standards recognized nationally and internationally. All policies are publicly available on our website and accessible to employees through the Black Box Intranet Portal, ensuring transparency and accessibility. This approach underscores our dedication to upholding the highest standards of integrity, inclusivity, and corporate responsibility.

◆ Policy on Prohibition of Child Labor Employment

To protect children's human rights, health, education, and safety, Black Box has prohibited the employment of child labor within the company and by its business partners, vendors, and suppliers. The policy applies to all the employees, outsourced personnel, business partners, vendors and suppliers. We ensure the prohibition of employment of child labor in all the agreements and conduct periodic audits to monitor the adherence of the policy. Any violation of this policy can be reported to the Chief People Officer (CPO) by HR lead/country HR.

As part of our ESG roadmap, we are committed to conducting thorough assessments of our value chain partners to ensure the elimination of all forms of child labor, forced labor, and compulsory 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: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-prohibition-of-child-labour-employment.pdf>

◆ Human Rights Policy

At Black Box, we are deeply committed to upholding the dignity and rights of every individual, fostering an environment of respect and inclusivity. We adhere to the frameworks outlined in the **Universal Declaration of Human Rights (UDHR)**, as adopted by the United Nations, to ensure the protection of human rights within our sphere of influence. Our management team takes full responsibility for upholding these principles, integrating human rights considerations into all business decisions and operations. We recognize the importance of continuous vigilance and accountability in maintaining these commitments. Any policy violations can be promptly reported to the Chief People Officer (CPO) by the HR lead, ensuring that appropriate action is taken to address concerns and reinforce our unwavering commitment to human rights.

Link: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-human-rights.pdf>



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◆ Policy on Equal Employment Opportunity

It is the Company's policy and practice to provide an environment that provides equal employment opportunities devoid of any form of discrimination. We provide equal opportunity to all individuals regardless of race, color, gender, sexual orientation, religion, national origin, disability or any other protected class status. 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 provision of non-retaliation against the complainant.

Link: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-equal-employment-opportunity.pdf>

◆ Policy on Prevention of Gender Harassment at Workplace

Black Box is committed to providing an environment where everyone is treated respectfully. Black Box has a dedicated Internal Committee for redressal of issues related to sexual harassment under this policy. This policy is gender neutral and applies to all the employees of the company and outsourced personnel working in the company premises. Appropriate reporting mechanisms are in place to ensure protection against gender harassment and the right to work with dignity. Further, in accordance with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company had constituted an Internal Complaints Committee (ICC) to consider and resolve sexual harassment complaints raised by the employees of the company.

Link: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-prevention-of-gender-harassment.pdf>

◆ Global Code of Conduct

Our 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 and prevents harassment at workplace. It clearly mentions information on privacy of employee records, conflict of interest, rules related 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 etc.

Link: https://cdn.blackbox.com/cms/docs/investors/policies/global_code_of_conduct.pdf

◆ Health, Safety and Environment Policy

Black Box is firmly committed to achieving excellence in Health, Safety, and Environmental (HSE) practices by ensuring the provision and maintenance of safe, healthy, and sustainable working conditions. We adhere to stringent operating practices designed to protect both our employees and the environment.

At Black Box, every employee takes personal responsibility for safeguarding the well-being of their colleagues and the public. In the event of any violation or deficiency in safe and healthful working conditions, employees are encouraged to promptly report the issue to their immediate supervisor, along with any recommended corrective actions or potential solutions. This proactive approach fosters a culture of continuous improvement and ensures that hazards are addressed swiftly to maintain a safe and secure working environment for all.

Link: <https://cdn.blackbox.com/cms/docs/investors/policies/health-safety-and-environment-policy.pdf>



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◆ Conflict Mineral Policy Statement

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 only accept minerals that are independently certified as “conflict-free” by a recognized third-party, thereby ensuring that our sourcing practices align with our commitment to ethical business conduct and sustainability.

Link: <https://bbnscdn.azureedge.net/cms/docs/standard/quality-commitment/black-box-conflict-minerals-statement.pdf>

◆ Quality Policy

Black Box Limited is dedicated to delivering high-quality products, superior service, and world-class technical support to our customers. We continuously monitor and enhance our systems and processes to ensure that our products and services not only meet but exceed all customer-defined requirements, as well as the standards set by relevant statutory or regulatory associations. Every member of the Black Box Limited 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.

Link: https://cdn.blackbox.com/cms/docs/compliance/quality_policy_4-13-17.pdf

◆ Nomination and Remuneration Policy

To ensure that our affairs are conducted with fairness, transparency, and the highest standards of professionalism and corporate governance, we have established a comprehensive Remuneration Policy under the oversight of a dedicated Compliance Officer. This policy is designed to ensure that all directors and executives are recognized and rewarded in a fair and equitable manner based on their performance.

The Remuneration Policy aims 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 Nomination and Remuneration Policy of the company is performance-driven and is structured to motivate directors and employees, recognize their merits and achievements and promote excellence in their performance. The Nomination and Remuneration Committee formulates criteria for the evaluation of the performance of the board and independent directors. 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.



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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 for exceptional performance above the accepted standard and is variable. For remuneration of executive directors, the company regularly keeps a track of 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 embraces and recognizes the importance of diverse board in its success. Our board diversity policy helps in maintaining diversity in the governance structure.

Link: <https://cdn.blackbox.com/cms/docs/investors/policies/terms-and-conditions-of-appointment-of-independent-directors.pdf>

Link: <https://cdn.blackbox.com/cms/docs/investors/policies/policy-on-board-diversity.pdf>

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

◆ Risk Management Policy

Risk Management Policy ensures sustainable business growth by systematically identifying, evaluating, and addressing the various risks inherent in our operations. This policy establishes a structured and disciplined approach to risk management, enabling the company to effectively navigate and resolve risk-related challenges.

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 reviews and assesses the effectiveness of our risk management systems, ensuring they remain robust and responsive to emerging risks.

Additionally, the Risk Management Policy includes measures to mitigate operational risks such as corruption and other unethical practices, reinforcing our commitment to integrity and transparency. This comprehensive approach helps us make informed decisions, safeguard our stakeholders, and maintain resilience in a rapidly changing business environment.

Other policies that contribute to successful governance practices at Black Box include Policy on determination of material subsidiary, Policy on determination of materiality of events or information, Related party transaction policy, Terms and conditions for appointment of independent directors, Code of fair disclosure and Code of conduct for prevention of insider trading, Familiarization policy, Dividend distribution policy, Policy on preservation and archival of documents, Code of fair disclosure of unpublished price sensitive information, Policy for evaluation of the performance of the Board of Directors and Corporate Social Responsibility are available on the company website.



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◆ Trade Laws

Black Box serves clients and engage with business partners all over the world. We comply with applicable country laws regarding the import or export of goods and services. As a U.S.-based company, we comply with U.S. trade regulations in every international transaction. We cannot export products or services to countries that are embargoed by the U.S. government, sell to certain persons and entities or sell products for certain end uses. We also may need export licenses to ship certain products outside the U.S. or into certain countries from anywhere. We also cannot agree not to trade with certain countries under so-called anti-boycott laws.

Our Corporate export policy complies with applicable exports, reexports, imports and trade compliance laws in all the countries wherever we operate. Customs laws of other countries are followed. Under our Export Management and Compliance program, we plan and implement our export control operations which are administered by the CS & S department and managed the Sales Operating Manager. Black Box may conduct periodic inspections and audits including review of records and interviews with relevant personnel to assure compliance with this policy and procedures.

◆ Board Diversity

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. Board Diversity ensures a competitive advantage. To make corporate governance more effective, enhance diversity and decision-making capabilities, ensure sustainable development thereby enhancing the reputation of the company, we ensure that we have a diverse board. While the appointment to the Board of the Company is based on merit, the Committee considers the benefits of board

diversity. There is no discrimination on the grounds of religion, race, gender, pregnancy, childbirth or related medical condition, nationality, ancestry, marital status, age, sex orientation or any other personal or physical attribute.

Link of Policy on Board Diversity: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/notices/policy-on-board-diversity.pdf>

◆ Stakeholder Engagement

The company actively manages its relationships with customers, employees, suppliers, investors, regulators, members of the communities in which it operates, and other stakeholders who may be impacted by the organization's ESG performance and whose actions can affect the organization's value. Direct and indirect stakeholder engagement is conducted through regular business practices or interactions with relevant stakeholders. Our stakeholder management process involves the identification of stakeholders, prioritizing key stakeholders, and stakeholder engagements. Various stakeholder groups, internal and external, are identified based on the nature of interactions with our business. The prioritization of stakeholder groups is conducted considering the direct and indirect material topics both for Black Box and for the stakeholders. Our Stakeholder Relationship Committee maintains oversight of the stakeholder engagement mechanism of the company. Through engagements with stakeholder groups, we try to establish strong relationships, gain insights, and involve the stakeholders in our decision-making process. Our stakeholder engagement approach is based on transparency, openness, and integrity. We recognize the importance of trust-based relationships and ensure transparent, timely, and relevant engagement and communication with stakeholders. To identify the material topics, we conduct stakeholder consultations from time to time considering internal and external stakeholders. In addition, third-party ESG consultants provide insights regarding material topics and actively participate in some stakeholder consultations.

For more information on type of stakeholders and channels of communication with the stakeholders, refer to our Annual Report, Page 171 Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>



◆ Grievance Redressal Mechanism

The necessary mechanisms to redress grievances are provided through the Code of Conduct, Code of Business Ethics and Conduct, Whistleblower Policy, and Prevention of Bribery & Corruption Policy. We regularly review our grievance redressal process to identify improvements. Also, we transparently communicate grievance processes to build trust and encourage employees to report their grievances fearlessly.



◆ 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 employment practices and harassment-free workplace.

Black Box does not permit conduct that creates an intimidating, hostile or offensive work environment. This conduct includes, but is not limited to racist, sexist, ethnic comments or jokes; sexual advances or inappropriate physical contact; or sexually oriented gestures, pictures, jokes or statements. Employees who have faced or witnessed the misconduct are encouraged to report to their manager or contact the Country Ethics Officer. The code of conduct of Black Box provides the rules and regulations that align with the values such as Accountability, Transparency, Global citizenship and Continuous innovation which serve as a daily guide for operations and all its employees must abide by. We share these expectations with our business partners, contractors, vendors and consultants.

◆ Code of Business Ethics and Conduct

The Code of Business Ethics and Conduct allows 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.



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◆ Whistleblower Policy for Raising Concerns

Black Box believes in the conduct of employee's 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 violation of 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 meted out to 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 practice 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.

Link: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/whistle-blower-policy.pdf>

Employees who raise concerns related to any malpractices register their complaints through the channel provided by the Whistleblower policy. The 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: Komal.Seshagiri@BlackBox.com

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



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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 Whistleblower Policy. Whistleblowers have the option of lodging their complaint as Protected Disclosure to the designated Country Ethics Officer or authorized personnel as given below:

◆ 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 consisting of Regional Head & Head of Department (HOD), HR or Business Head and CPO.

◆ Employee Handbook

Black Box prohibits any form of unlawful harassment, discrimination, and retaliation based on protected characteristics, in accordance with all applicable federal, state, and 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 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

◆ 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 its 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 complainant. We are proud to report zero complaints regarding corruption during the financial year 2023-24. 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



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Anti-bribery provisions, and affirmative defenses to FCPA violations. Black Box implements mandatory compliance training on anti-corruption and bribery prevention for all employees upon their onboarding into the organization. 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, recognizing corruption. Policy on Prevention of Bribery and Corruption is publicly available.

Link: <https://cdn.blackbox.com/cms/docs/investors/policies/policy-on-prevention-of-bribery-and-corruption.pdf>

◆ Grievance Redressal 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 the case where complaints are 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 140
Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>
Out of the two complaints received from the employees and workers, one is related to the discrimination. 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.

◆ Conflicts of interest

Every employee at Black Box is obligated to conduct the company's business in an honest and ethical manner, including the ethical and open handling of any actual, apparent or potential conflict between personal and business relationships and the interests of Black Box. It is advised to the employees that they fully disclose of all relevant facts and circumstances regarding any conflict of interest arising due to any action to the company's CFO or General Counsel as per the company's code of conduct policy.

In order to eliminate the risk of probable conflicts of interest of the Directors, Senior Management, related parties etc., the Audit Committee and The Board of Directors of the company, adopted the following policy and procedures regarding Related Party Transactions (RPT). All related party transactions require prior approvals. At times, the company maintains a database of company's Related Parties containing the names of individuals and companies, with their personal/ company details including any revisions therein which is reviewed once a year. Each director and Key Managerial Personnel provides notice to the Board or Audit Committee of any potential Related Party Transaction involving them or their Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. If the proposed related party transaction is not in ordinary course of Business or not on arm's length basis (Arm's length basis transaction means a transaction between a two related parties that is conducted as if they were unrelated, so that there is no conflict of interest), such transaction will require prior approval of Board as well, in addition to the Audit Committee approval and prior approval of shareholders through special resolution. 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 concerned authority's approval.



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◆ Building a Stronger Team at Black Box

A dedicated team of employees drive our growth. It is important for us to invest in their learning and development, appreciate them through various awards and organize programs for their professional development as well as overall development. Black Box is sharpening its focus on strengthening organizational capabilities to differentiate and create value through skill enhancement and talent development for human capital.

Our learning initiatives combine strategic and purposeful actions to foster a culture of continuous learning. We have established academies focused on core competencies across functional areas. Our company's training activities are organized through five dedicated academies, each focusing on specific areas of development based on operational needs. These academies are Leadership Excellence Academy, which focuses on leadership development programs; Program Management Academy, which covers project and program management skills; Professional Excellence Academy, which focuses on general professional skill development; Sales Excellence Academy, which targets sales skills and methodologies and Technology Excellence Academy, which provides technical and industry-specific training.

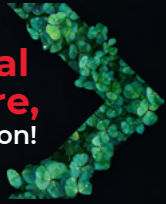
To foster culture of continuous learning and innovation, we continuously invest in talent development programs and skill enhancement programs and stay abreast with the latest technologies and developments, equip them with critical technical skills required for technology partnerships and cater to business needs, optimize and enhance employee performance, increase employee morale and motivation, set and pursue their career goals in the organization.

Our specially curated program offers a wide range of approaches, including virtual learning, interactive experiences, and classroom training. We follow a structured training process encompassing assessment, learning experience, design, delivery, and evaluation. At Black Box, the learning & Development program offers a wide range of approaches such as online self-learning, interactive learning experiences, and classroom training.

Training at Black Box is viewed as a process comprising five related stages - Assessment, Motivation, Design, Delivery, and Evaluation.

A calendared training program is designed and rolled out with training catalogs to meet desired learning outcomes. Global anti-bribery and anti-corruption training, Global Business Ethics training, Foreign Corrupt Practices



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Act training, Information Security Awareness training, Back Safety and Injury Prevention training are some of the training programs curated for our employees.

Our professional development initiatives include a comprehensive new hire orientation and induction program designed for a smooth and efficient transition for new employees. This program helps them understand the organization's culture and prepares them to contribute effectively to our success. The Metamorphosis program is tailored for recent graduates, focusing on developing key professional skills and facilitating their adjustment to the corporate environment, which boosts their performance and productivity. Additionally, our custom Professional Development courses—Elevate, Ascend, and the Service Excellence Program—are designed to enhance personal effectiveness, managerial capabilities, and customer service skills. These programs address individual skill gaps, tackle unique challenges, and cater to specific development needs, promoting personal growth and maximizing leadership potential.

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 Orientation. Black Box's Learning Management System, Odyssey, provides detailed analytics on training participation and completion. We gather regular feedback through surveys and

stakeholder input to ensure our training programs stay effective and aligned with current needs. Our training and development initiatives are crafted to enhance employees' skills, ensuring they acquire the most up-to-date knowledge and competencies needed to excel in their roles. We have provided training for 15081 hours to our employees. We have hired 900 new employees in our team of 3434 employees, contributing to 26.2% of new hires.

For more information on turnover rate of permanent employees, refer to our Annual Report, Page 137

Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>





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◆ Appreciating the Talent

The company's culture of recognition includes frequent appreciation, iShine and spot awards, which ensures employees feel valued and motivated. Recognizing the efforts and accomplishments of our employees is an integral part of our culture. This year, we launched our digital, multi-directional Rewards and Recognition platform called iShine. 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 and win - big or small, to foster a recognition-rich culture, and create a more engaged and thriving workplace. Board Members are continuously engaged in various updates pertaining to business, regulatory, safety, ESG matters, Audit, Compliances etc. Employees are regularly engaged in training on human rights issues. All our employees undergo annual performance review 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. We conduct surveys on Work Environment, Culture and Climate, Leadership, Accountability, Coordination and Control, Innovation and Learning, External orientation, Direction, Motivation through the 'Every voice matters' survey. This helps us improve our work culture with the feedback received from employees.

The Learning Dashboard for August 2024 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.

58% of the employees have received skill upgradation training in FY 2023-2024. Black Box is focusing on strengthening organizational capabilities to differentiate and create value through skill enhancement and talent development. Its learning initiatives combine strategic and purposeful actions to foster a culture of continuous learning. It has established academies focused on core competencies across functional areas.

Black Box has designed the Annual Incentive Program for the Indian region to align employees' actions with the organization's goals. It encourages strong performance by rewarding employees to meet individual and team targets to support the company's objectives. This program motivates employees to contribute to the organization's success. The Annual Incentive Program is a global initiative aimed at providing eligible employees the chance to earn a year-end incentive based on the overall performance of Black Box and its direct and indirect subsidiaries from April 1, 2023, to March 31, 2024. This program is intended to reward employees for their valuable contributions to the company's success while aligning their interests with the organization's performance objectives.

Performance evaluations are conducted annually for each financial year and are carried out by the manager. 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.

- ▶ **Every voice matters:** Employee Survey participation rate: 67%
- ▶ **Appreciation of employee:** 3430 appreciations in a week
- ▶ **Learning sessions:** 603
- ▶ **Learning hours:** 15081
- ▶ **Spot Awards:** 248

For information on the Total number of employees, refer to our Annual Report, Page 136

Link: <https://cdn.blackbox.com/cms/docs/investors/annual-reports/annual-report-fy2023-24.pdf>

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**◆ Employee Well-being**

Employees are 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. Employees can easily access the EAP through our intranet portal. The program also includes confidential counselling services, ensuring that employees feel comfortable seeking help without fear. Employee assistance program which provides access to an array of services that address personal life challenges and improve workplace productivity and performance. Licensed behavioral health clinicians provide consultations to the employees by phone 24 hours a day and 7 days a week. 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 the 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 an option of transferring their balance fund from their previous employment or close the previous account and open 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. As part of our Total Rewards Program, we offer a comprehensive benefits package designed to provide flexibility for employees to choose the options that best suit them and their families. Some benefits are automatically provided at no cost, while others are available at the employee's expense. We provide Comprehensive Total Reward Program 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.

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. 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. Every female employee



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is eligible for maternity leave as per the Maternity Benefits Act for up to a maximum of 26 weeks. In case of miscarriage or medical termination of pregnancy, a female employee is entitled to leave with average daily wages for a period of 6 weeks immediately following the day of miscarriage. We also provide paternity leave up to 5 days to male employees. Adoption leave is applicable to all permanent female employees. Employees who become disabled and temporarily unfit to work on account of and in the course of employment are provided with special disability leave. In the unfortunate event of loss of an immediate family member, condolence leave is granted. The employees who took parental leave in the year 2023-24, all of them returned to work and retained their employment for a long term. We are proud to say that our retention rate and return to work rate are 100%.

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.

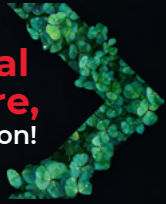
◆ Transition Assistance Program

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.

◆ Efforts for Enhancing Human Capital

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'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. 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 critical elements that impact financial performance. To further promote open communication, we also have implemented several initiatives designed to create a culture where every employee feels heard and valued. Black Box is committed to positive employee relations and encourages open communications between its employees and Management. Accordingly, we maintain an open-door policy that will facilitate such communication at all levels of the Company. 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.

To expand our knowledge base, we continuously provide training to our employees. We will be more vigilant about the needs of our workforce. Our agenda is to design various programs for our employees with emphasis on training and development programs; health-related programs focusing on mental, physical, financial and digital well-being providing them with employee benefits and appreciating their efforts taken to achieve sustainability goals. Employees are encouraged to



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pursue academics, research and training in an educational and research institute by reimbursing them for professional pursuits. This includes fees for membership of professional bodies. Black Box supports the culture of a flexible work environment where employees can have time off, identify their growth path, collaborate with the global team members to apply best practices and high standards to our work processes.

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 the Community 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 all communities. 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.



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Data Security and Privacy

◆ Safeguarding the Privacy

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 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 the confidentiality and maintain integrity of our systems. A well-developed training program designed to promote best practices in data protection and device security helps with 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 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.

We have established an IT and Business Vendor Risk Matrix to systematically evaluate and manage potential risks linked to external vendors. 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 or not. 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 the Information Security and 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. All third-party relationships are evaluated by the Information Security and Supply Chain teams to determine their risk levels. 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 where appropriate that dictates the conditions under which confidential information may be processed, stored or shared when 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. Black Box has an IT Password and Access Management Policy that applies to all IT systems owned or managed by Black Box. Black Box provides access to its system through the use of credentials. These credentials are provided only after receiving appropriate approvals and acknowledgement to Black Box policies. 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 any computing devices and network environments owned or used by Black Box or any of its service providers and vendors that access, process, transfer, or store sensitive personal information or proprietary information, as well as incidents



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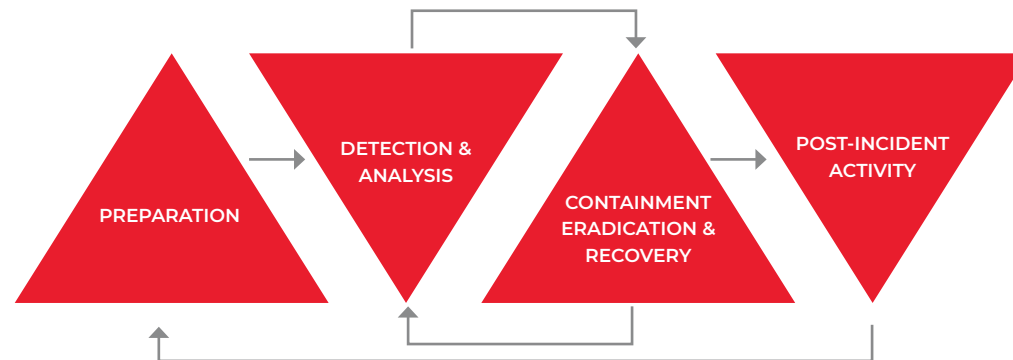


involving physical documents containing sensitive personal information or proprietary information. The IRP is to be used by the Cyber Incident Response Team, employees, contractors, and partners during and after a security incident has occurred. The Cyber Incident Response Team is created to ensure enterprise-wide coordination of incident response to prevent or limit the loss of information, information assets, property, business operations and customer confidence by providing an immediate, effective and informed response to events involving Black Box data, information systems, or networks.

This team consists of a representative from the business operations team, Information Security, Legal team which are supported by Human Resources, Risk Management and other departments as needed. The process of incidence response involves preparation to develop and enhance response capabilities, detection and analysis of the incident, build a plan to contain the incident as soon as possible to limit the potential impact, begin eradication and recovery procedures, communicate and notify to 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 and Bengaluru in India.

We received zero consumer complaints against data privacy and cybersecurity in the previous year.



◆ Our Privacy Policy

We have a Privacy Policy that explains how we collect, use, and safeguard personal information. We also have a California Privacy Policy, which complies with the California Consumer Privacy Act of 2018 ("CCPA"). Black Box informs the users of the website information related to the collection of personal information. Black Box uses personal information of users

- (i) to fulfill requests for products and services,
- (ii) to personalize experience on this Site,
- (iii) to provide advice about the latest product announcements, promotions or other information of possible interest
- (iv) to improve the quality of our service and
- (v) 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.



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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 which 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).



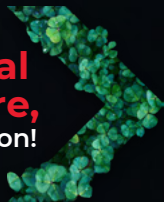
Black Box holds Certifications for Cybersecurity, Data Privacy and Data Security

ISO 27001	▶ Information Security Management Systems (ISMS)
ISO 20000	▶ Information Security
	▶ Payment Card Industry Data Security Standard (PCI DSS)
	▶ Payment Application Data Security Standard (PA DSS)

Black Box also has product-specific certifications such as **NIAP3**, **NIAP4** provided by National Information Assurance partnership for KVM switches (non-CAC models), KVM switch/ Isolator for CAC models, KM switch for KM models.

To understand the various requirements under country-specific laws and regulations for data security and privacy, we are accelerating our efforts for risk identification, assessment and mitigation and reporting to the Risk management committee.

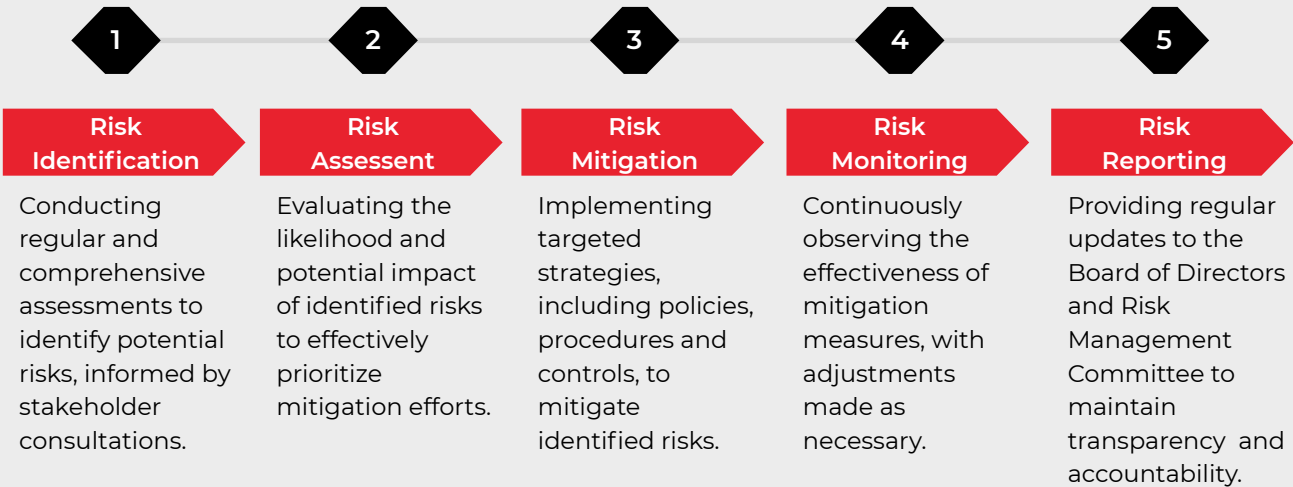
Oversight by the board on the topics of data privacy, security and cybersecurity will be enhanced from the upcoming year. Regular audits will be conducted for data privacy, security and cybersecurity.



Risk Management

Black Box’s objective is to ensure sustainable business growth by evaluating, tackling and resolving various risks associated with the business of the company specifically risks associated with cybersecurity, business environment and technological advancements is achieved by the constitution of a Risk Management Committee under the risk management policy to assess and manage risk associated with business activity and to comply 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).

The company’s Risk Management framework encompasses the following key framework:



The objective of the risk management policy is the identification, evaluation, monitoring and minimization of identifiable risks. Market Strategy, Political Environment, Organizational Growth, Market Penetration, Market Share, Loss of reputation, Globalization and Technological Obsolescence, Loss of Intellectual property and Trade secrets, Economic condition of the market, Global recession and Environmental Issues, Competition may cause strategic risks. Consistent Revenue Growth, Cost Optimization, Manpower retention, Disaster Management and Data Security, Inefficient working capital Management, Contractual Compliance and Quality Assurance may cause operational risks. Not adhering to the company policies and non compliance with the regulations may cause compliance risk. Volatility in Currency, Funding & Credit Risk, change in Financial

Reporting and audit requirements may cause financial and reporting risks. Cybersecurity and evolving technology may cause technological risks. This identification is the first step towards the management of risks. The committee then frames, implements and monitors risk management plans. The independent directors help bring an independent judgment to bear on the Board’s deliberations on risk management issue and satisfy themselves that the systems of risk management are robust and defensible and participate in major decisions affecting the organization’s risk profile. For the management of possible risks associated with company operations, we are enhancing cybersecurity



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infrastructure by deploying a threat detection and response system. We have implemented comprehensive compliance programs across all operations. We are exploring strategic partnerships to enhance market presence and profitability. We continuously diversify our markets and supply chain. We also address supply chain risks by diversifying suppliers bases and enhancing supply chain visibility. This ensures quick identification and resolution of potential disruptions and minimizes delays. We employ hedging strategies and natural hedging techniques to manage currency exchange rate risks.

Regular monitoring of exchange rates helps stabilize financial performance across its global operations. We expand our customer base to strengthen the relationship and reduce dependency on key clients. Our decision-making processes ensure adequate resource allocation to avoid delays in project execution. Implementing a proactive risk management framework enhances revenue recognition and profitability.

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 2023-24.

◆ Marketing and Labelling

Black Box provides value for the customers by providing quality services. We make sure that the product performs well and at the same time do not pose any 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 product and services, the content of the product that might cause impact on the environment and relevant compliance requirement such as Federal Communication Commission (FCC) requirement, European Union Compliance Statement, etc. The manual also has the 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 which are spoken more commonly in the region where Black Box operates.

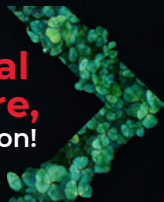
There are no incidents involving fines, penalties or warnings related to the economic, environmental and social impact of a product, health and safety impact, and regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship.

◆ Business Continuity Management Plan

The Black Box's Business Continuity Plan (BCP) is designed to support business continuance and recovery in the event of a significant business disruption such as a global or local emergency, natural disaster, or pandemic. Black Box is committed to planning and preparing for these situations to remain operational and continue to serve our valuable clients around the world.

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 continuance and recovery during a disruption. The BCP is systematically reviewed annually to help ensure it stays current and up-to-date.

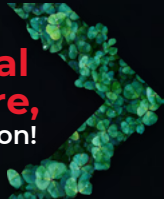
**ZERO
COMPLAINTS**
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- ▶ Data Privacy
- ▶ Cybersecurity
- ▶ Delivery of essential services
- ▶ Restrictive or unfair trade practices

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).

Black Box provides Cybersecurity solutions and services in the product through its company known as Cybalt. Cybalt provides best-in-class cybersecurity solutions and services at the speed of innovation to help our clients achieve their business goals in a secure manner. With three global Security Operation Centers (SOCs) and Security Delivery Centers worldwide, we enable digital transformation for our clients, providing them full lifecycle, outcome-based and customizable cybersecurity services & solutions, including advisory, system integration, and end-to-end managed security.

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SUSTAINABLE DEVELOPMENT GOALS



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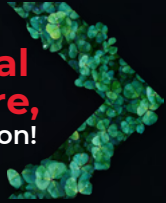
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In 2015, all the United Nations Member States adopted 'The 2030 Agenda for Sustainable Development' for the peace and prosperity of people and the planet. Sustainability Development Goals have emerged from the heart of this agenda, which are an urgent call for action by all countries - developed and developing - in a global

partnership. While tackling climate change, we also need to end poverty and other deprivations, improve health and education, reduce inequality and spur economic growth. Alignment with these 17 Sustainable Development Goals (SDG) provide us an opportunity to bring numerous benefits, both for the organization and the society.

Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
1. Employees 	Health and Safety 	<ul style="list-style-type: none"> To ensure healthy life and promote wellbeing for all, we have effectively implemented the OHS management systems at an organizational level. It covers all our operations whether at our premises or customers' place. Black Box's Safety Policy and Procedure Manual is a comprehensive document where procedures of risk calculation, hazard identification and analysis, incident reporting, record keeping, emergency action plans are well documented. This manual has safe work practices for each process that involves potential hazards. Black Box conducts regular workplace inspections to maintain the highest standards of health and safety for both routine and non-routine tasks. Ensuring the well-being of employees is essential for promoting sustained economic growth, productivity, and a safe working environment for all. 	 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.	Social Performance: Occupational Health and Safety
	Inclusivity and Human Rights 	<ul style="list-style-type: none"> At Black Box, we are committed to creating an environment where everyone feels respected, engaged, and empowered to contribute. We have provided a robust mechanism, through our Code of Business Ethics and Conduct, Whistleblower Policy, Global Code of Conduct and Human Rights Policy to report any issues related to human rights. 	 SDG-5 Gender Equality: Achieve gender equality and empower all women and girls.	Social Performance: Inclusivity and Human Rights



Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
		<ul style="list-style-type: none"> We also provide an environment where employees can communicate with us about any potential non-compliance and risks associated with violation of human rights, discrimination or harassment. We have a Board Diversity Policy to maintain diversity in terms of skills, expertise and gender in our Board structure. We have provided accessibility to physically disabled people at our workplace to provide them with equal opportunities as per the regulatory requirement. These measures taken for maintaining inclusivity helps in empowering not only the women in the workforce but also the marginalized and vulnerable sections of the community. 	 <p>SDG-10</p> <p>Reduced Inequalities: Reduce inequality within and among the country.</p>	
	<p>Employee Welfare</p> 	<ul style="list-style-type: none"> 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 have an Environment, Health and Safety Policy for assuring the safety of our employees. We have an employee welfare initiative known as I shine recognition platform for employees, policy for nomination and remuneration and a robust grievance redressal mechanism for effective governance. 	 <p>SDG-3</p> <p>Good Health and Wellbeing: Ensure healthy life and promote wellbeing for all</p>  <p>SDG-4</p> <p>Quality Education: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>	<p>Governance Performance: Employee Welfare Framework</p>

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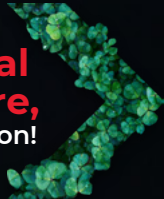
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Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
		<ul style="list-style-type: none"> Employee training programs such as Elevate, Ascend, and the Service Excellence Program, Metamorphosis program provide necessary skills and education to our employees for achieving success in their career. Black Box's Learning Management System, Odyssey, provides detailed analytics on training participation and completion. Through our CSR initiatives, we have supported education and school improvement programs over the past years. Employees are encouraged to pursue academic, research, and training opportunities at recognized institutions, with reimbursement provided for professional development. Education allowances are also offered to employees for their children. These initiatives contribute to expanding access to quality education and promoting lifelong learning, which in turn supports sustained economic growth, productivity, and an opportunity 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.	
2. Customers	Data Security and Privacy 	<ul style="list-style-type: none"> SDG 16 aligns with the broader human rights framework by promoting societies that respect individual rights including the right to privacy and access to information. At Black Box, safeguarding digital information is a crucial step in providing data security and privacy. We have a security policy for protection of company information, Privacy Policy that explains how we collect, use, and safeguard personal information and Cyber incident response plan which helps in responding to data breach incidents. 	 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.	Governance Performance: Data Security and Privacy

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		<ul style="list-style-type: none">Black Box has a Risk Management Policy in which cybersecurity and risks related to data security are covered. We have a separate insurance policy for cybersecurity and have all the certifications related to Data security and privacy.Black Box holds certifications such as ISO 27001 for information security management systems (ISMS), ISO 20000 for Information Security, Payment Card Industry Data Security Standard (PCI DSS), and Payment Application Data Security Standard (PA DSS).		
	<p>Product Design, Quality and Safety</p> 	<ul style="list-style-type: none">Black Box maintains a minimal overall carbon footprint, with its technology products also designed to have a low carbon impact. Through these initiatives, Black Box aims to achieve its sustainability goals and make a positive environmental impact.We also have a conflict mineral policy through which we practice sustainable procurement. We maintain the quality and safety of our product by assessment of our supplier's quality policy, health and safety measures and other important aspects.	 <p>SDG-12</p> <p>Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</p>	<p>Introduction: Value Chain:</p> <p>Governance Performance: Employee Welfare Framework</p>
<p>3. Investors and Shareholders</p> 	<p>Corporate Governance and ESG Disclosure</p> 	<ul style="list-style-type: none">We recognize that we have a role to play in transformational governance which serves the common good, respect the environment and at the same time earn economic benefit for a long run.	 <p>SDG-16</p>	<p>ESG Roadmap</p>

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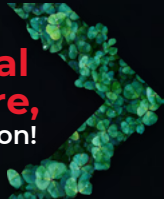
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Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
		<ul style="list-style-type: none">Black Box is committed to upholding the highest standards of corporate governance by adopting and adhering to the best practices across our global operations.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.	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.	
4. Regulatory and Industry Bodies 	Ethics and Anticorruption 	<ul style="list-style-type: none">Anticorruption is an institutional principle, therefore combating corruption can lead to sustainable development.Black Box has a policy on Human Rights and a comprehensive document on the Code of Business Ethics and Conduct. There is an ethics helpline provided for the employees to raise their concerns regarding breaches of the code of ethics. This helpline is hosted by a third party which 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.Black Box has a policy on the Prevention of Bribery and Corruption and a Code of Business ethics and conduct for conducting business in an honest and ethical manner and Whistleblower Policy or Vigil mechanism in place. We have zero-tolerance for bribery and corruption.	 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.	Social Performance: Ethical Practices

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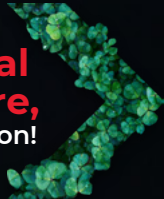
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	<div>Regulatory Compliance</div> <div></div>	<div><div><div></div><div>To comply with regulatory requirements related to production, consumption and disposal of products, we comply with Waste Electronic and Electrical Equipment (WEEE), E-waste Management and Handling Rules, Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) and Restriction of Hazardous substances (RoHS). For responsible sourcing of minerals, we comply with Dodd Frank Wall Act and Conflict Mineral Policy. These initiatives support the Sustainable Development goal for ensuring sustainable production and consumption patterns.</div></div><div><div></div><div>Our Human Right policy is in alignment with the Universal Declaration of Human Rights. We have an equal employment opportunity policy for disability inclusion as per the Americans with Disability Act and other relevant region-specific regulations.</div></div><div><div></div><div>Black Box provides fair wages to all the workers and employees as per regulatory requirements to support the goal of ending poverty in all its forms. We have robust policies for data security, data privacy and Cybersecurity. Our Health and Safety policy is Occupational Safety and Health Administration (OSHA) compliant.</div></div></div>	<div><div><div>1 NO POVERTY</div><div></div><div>SDG-1</div></div><div>No Poverty:</div><div>End poverty in all its forms everywhere</div></div> <div><div><div>3 GOOD HEALTH AND WELL-BEING</div><div></div><div>SDG-3</div></div><div>Good Health and Wellbeing:</div><div>Ensure healthy life and promote wellbeing for all</div></div> <div><div><div>10 REDUCED INEQUALITIES</div><div></div><div>SDG-10</div></div><div>Reduced Inequalities:</div><div>Reduce inequality within and among the country</div></div> <div><div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div><div>SDG-12</div></div><div>Responsible Consumption and Production:</div><div>Ensure sustainable production and consumption pattern.</div></div>	<div>Environmental Performance:</div> <div>Waste Management</div> <div>Social Performance:</div> <div>Employee Welfare Framework</div> <div>Governance Performance:</div> <div>Data Security and Privacy</div>








Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
			<div><div><div>16</div><div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div><div></div></div> <div>SDG-16</div> <div>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.</div>	
	<div><div><div>Board Oversight on ESG</div><div></div></div><div><ul style="list-style-type: none">Board involvement speeds up the identification, assessment, and mitigation of ESG risks and ensures the ESG program aligns with the company's vision.Our board of directors is actively involved in stakeholder consultations and decision-making processes regarding ESG integration into our business operations. The ESG core committee, under the guidance of our board of directors, is driving the execution of several critical programs.</div></div>		<div><div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div><div></div></div> <div>SDG-9</div> <div>Industry, Innovation and Infrastructure: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.</div>	<div>ESG Roadmap: Structure of ESG Committee</div>

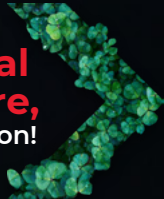


Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
5. Suppliers and Business Partners 	Supply Chain Management 	<ul style="list-style-type: none"> Black Box is planning to source products and services from vendors committed to using renewable energy, reducing packaging waste, and employing eco-friendly manufacturing processes. Black Box is also redesigning its supply and purchasing agreement through which it will ensure sustainability at the supplier's end. Aspects such as human rights, labour practices, compliance with the laws and regulations, environmental protection, and disclosure mechanisms are taken into consideration while redesigning this agreement. Through these sustainable sourcing practices, Black Box aims to reduce its environmental impact, support ethical supply chains, and contribute to a more sustainable industry. 	 SDG-12 Responsible Consumption and Production: Ensure sustainable production and consumption patterns.	Introduction: Value Chain
6. Communities 	Climate Resilience 	<ul style="list-style-type: none"> As a trusted supply chain partner to several Fortune 500 companies, Black Box is committed to transparency in climate-related disclosures. To meet our customers' expectations, it is crucial to conduct a comprehensive assessment of our global GHG footprint and set ambitious targets for reducing emissions, aligning with our dedication to sustainability and environmental stewardship. We have committed to a Net-Zero target by 2050, and we have stated these intentions by submitting a commitment letter to the Science Based Targets initiative (SBTi) this year. We are calculating our carbon emissions, preparing a carbon inventory and designing a comprehensive decarbonization plan for reduction of our carbon footprint. We are responding to the Carbon Disclosure Project (CDP) questionnaire for Climate related disclosure. 	 SDG-13 Climate Action: Take urgent action to combat climate change and its impact.	Environmental Performance: GHG Accounting



Our Stakeholders	Material Topics	Value Created	SDGs Mapping	Reference Section
	Waste Management 	<ul style="list-style-type: none"> Black Box has a global value chain involving multiple suppliers and distributors. We have strong waste management processes, handling each waste type according to regular practices and regional regulations. Black Box complies with Waste Electronic and Electrical Equipment (WEEE) regulations, E-Waste Management, and Handling Rules, 2022; and has been collecting, treating, recycling, and recovering E-waste. Black Box is actively involved in improvisation in its existing E-waste management system. Black Box is also vigilant about other wastes such as plastic waste and battery waste. Black Box complies with The Restriction of Hazardous Substances Directive (RoHS) and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH). Waste management helps in combating climate change by reducing the amount of waste going to the incinerator and landfills. 	 SDG-12 Responsible Consumption and Production: Ensure sustainable production and consumption patterns.  SDG-13 Climate Action: Take urgent action to combat climate change and its impact.	Environmental Performance: Waste Management
	Energy Conservation 	<ul style="list-style-type: none"> Black Box strives to achieve energy efficiency by adopting energy-efficient lighting, heating, and cooling systems, using fuel-efficient vehicles for logistic and operational purposes, and exploring renewable energy options for the offices. We are exploring options to switch to a renewable energy grid for our offices/facilities wherever possible. This will help in ensuring access to clean energy and sustainable production and consumption of energy. 	 SDG-7 Affordable and Clean Energy: Ensure access to affordable, sustainable, reliable and modern energy for all.	Environmental Performance: Energy Efficiency

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		<ul style="list-style-type: none">As energy efficiency regulates carbon emissions, it helps in reduction of carbon footprint thereby helping in tackling greenhouse gas emission and climate change.	<div><div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div><div>SDG-12</div></div> <p>Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</p> <div><div><div>13 CLIMATE ACTION</div><div></div></div><div>SDG-13</div></div> <p>Climate Action: Take urgent action to combat climate change and its impact.</p>	
	<p>Water Conservation</p> <div></div>	<ul style="list-style-type: none">Black Box recognizes the value of water as a resource and plans to engage with the community for conservation of water.To ensure sustainable consumption of water, we are tracking our consumption patterns and planning the measures for conservation of water resources. Through our CSR activities we are planning to take part in water conservation activities.Black Box is exploring advanced technologies in the design of data centres, which will help reduce significant water consumption for our customers.	<div><div><div>6 CLEAN WATER AND SANITATION</div><div></div></div><div>SDG-6</div></div> <p>Clean Water and Sanitation: Ensure availability and sustainable management of water and sanitation for all.</p>	<p>Environmental Performance: Water Conservation</p>

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			<div><div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div><div>SDG-12</div></div> <div>Responsible Consumption and Production: Ensure sustainable production and consumption patterns.</div>	
	<div><div><div>Corporate Social Responsibility</div><div></div></div></div>	<div><div><div>1</div><div>We understand the importance of connecting with the community, understanding their needs, and taking responsibility to fulfil those needs. We aim to achieve this objective through CSR initiatives, which help strengthen relationships with the local communities.</div></div><div><div>2</div><div>Our CSR activity by Sarthak JEET program addresses the requirements of people with disabilities aged between 18-35 years by providing vocational skill-building training and sustainable employment opportunities.</div></div></div>	<div><div><div>4</div><div>QUALITY EDUCATION</div><div></div></div><div>SDG-4</div></div> <div>Quality Education: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</div>	<div><div><div>Social Performance:</div><div>Community Engagement</div></div></div>
			<div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div><div>SDG-8</div></div> <div>Decent Work and Economic Growth: To promote sustained, inclusive and economic growth, productive and decent work for all.</div>	

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Statement of use- Black Box Ltd. has reported the information cited in this GRI content index for the year 2023-24 with reference to the GRI Standards.

GRI 1 used-

Foundation 2021

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GRI 2: General Disclosures 2021	2-1 Organizational details	Pages 6,9 / Reporting Framework
	2-2 Entities included in the organization's sustainability reporting	Page 6 / Reporting Framework
	2-3 Reporting period, frequency and contact point	Page 6 / Reporting Framework
	2-4 Restatements of information	Not Applicable. This is the first year of reporting.
	2-5 External assurance	Page 30 / Structure of ESG Committee
	2-6 Activities, value chain and other business relationships	Pages 11,16-17 / Industries that rely on Black Box & Our value chain
	2-7 Employees	Page 90 / Appreciating the talent
	2-8 Workers who are not employees	Page 90 / Appreciating the talent
	2-9 Governance structure and composition	Pages 72-74 / Governance Structure: Board of Directors
	2-10 Nomination and selection of the highest governance body	Page 81 / Employee Welfare Framework: Embedding policy commitments - Nomination and remuneration policy
	2-11 Chair of the highest governance body	Page 76 / Corporate Governance: Chair of the Highest Governance Body
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 30 / Structure of ESG committee
	2-13 Delegation of responsibility for managing impacts	Page 30 / Structure of ESG committee
	2-14 Role of the highest governance body in sustainability reporting	Page 30 / Structure of ESG committee



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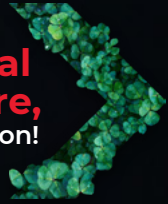
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	2-15 Conflicts of interest	Page 87 / Employee Welfare Framework: Conflict of interest
	2-16 Communication of critical concerns	Pages 84-87 / Employee Welfare Framework: Grievance Redressal Mechanism
	2-17 Collective knowledge of the highest governance body	Pages 76-78 / Collective Knowledge of Board of Directors
	2-18 Evaluation of the performance of the highest governance body	Pages 76-78 / Collective Knowledge of Board of Directors
	2-19 Remuneration policies	Pages 81 / Employee Welfare Framework: Embedding policy commitments - Nomination and Remuneration policy
	2-20 Process to determine remuneration	Page 81 / Employee Welfare Framework: Embedding policy commitments - Nomination and Remuneration policy
	2-21 Annual total compensation ratio	Annual Report FY 2023-24 Page 79
	2-22 Statement on sustainable development strategy	Pages 2-3 / Integrating ESG into our Business
	2-23 Policy commitments	Page 79-83 / Employee Welfare Framework: Embedding Policy commitments
	2-24 Embedding policy commitments	Page 79-83 / Employee Welfare Framework: Embedding Policy commitments
	2-25 Processes to remediate negative impacts	Pages 84-87 / Employee Welfare Framework: Grievance Redressal Mechanism
	2-26 Mechanisms for seeking advice and raising concerns	Page 85 / Grievance Redressal Mechanism: Whistleblower Policy for raising concern
	2-27 Compliance with laws and regulations	Page 97 / Risk Management
	2-28 Membership associations	Page 24/ Membership Associations
	2-29 Approach to stakeholder engagement	Page 83 / Employee Welfare Framework: Stakeholder Engagement
	2-30 Collective bargaining agreements	Page 66 / Inclusivity and Human Rights: Freedom of Association and Collective Bargaining



GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 33-34 / Process of Materiality Assessment
	3-2 List of material topics	Pages 35-36 / Identified Material Topics
	3-3 Management of material topics	Page 37- 41 / Relevance of Selected Material Topics
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 16 / Our Value Chain
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 86 / Employee Welfare Framework: Prevention of Bribery and Corruption
	205-2 Communication and training about anti-corruption policies and procedures	Page 86 / Employee Welfare Framework: Prevention of Bribery and Corruption
	205-3 Confirmed incidents of corruption and actions taken	Page 86 / Employee Welfare Framework: Prevention of Bribery and Corruption
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Page 63 / Anti-competitive Behaviour
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 55 / Energy Efficiency
	302-2 Energy consumption outside of the organization	Page 56 / Integrating Global Supply Chain in this Journey
	302-3 Energy intensity	Page 56 / Energy Intensity Ratio of an organization
	302-4 Reduction of energy consumption	Page 55 / Energy Efficiency
	302-5 Reductions in energy requirements of products and services	Page 55 / Way Forward



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GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 50 / Water Conservation
	303-2 Management of water discharge-related impacts	Page 50 / Water Conservation
	303-3 Water withdrawal	Page 50 / Water Conservation
	303-4 Water discharge	Page 50 / Water Conservation
	303-5 Water consumption	Page 50 / Water Conservation
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 44 / GHG Accounting
	305-2 Energy indirect (Scope 2) GHG emissions	Page 44 / GHG Accounting
	305-3 Other indirect(Scope 3) GHG emissions	Page 44 / GHG Accounting
	305-4 GHG emissions intensity	Page 46 / GHG emission Footprint for FY 2023-24
	305-5 Reduction of GHG emissions	Page 47 / Decarbonization Approach
	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.
	305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	Page 46 / GHG emission Footprint for FY 2023-24
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 52 / Waste Management
	306-2 Management of significant waste-related impacts	Page 53 / Waste Management: Compliance with regulations
	306-3 Waste generated	Page 52 / Waste Management
	306-4 Waste diverted from disposal	Page 54 / Waste Management: Waste Reduction at Black Box
	306-5 Waste directed to disposal	Page 52 / Waste Management



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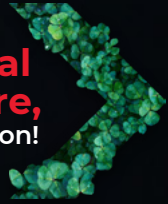
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GRI STANDARD	DISCLOSURE	LOCATION
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 16 / Our Value Chain
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 16 / Our Value Chain
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 88 / Employee Welfare Framework: Building a stronger team at Black Box
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 91 / Employee Welfare Framework: Employee Wellbeing
	401-3 Parental leave	Page 91 / Employee Welfare Framework: Employee Wellbeing
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 58 / Occupational Health and Safety
	403-2 Hazard identification, risk assessment and incident investigation	Page 59 / Hazard Identification, Analysis and Control
	403-3 Occupational health services	Page 59 / Hazard Identification, Analysis and Control
	403-4 Worker participation, consultation and communication on occupational health and safety	Page 60 / Employee/ Worker Participation in Safety Practices
	403-5 Worker training on occupational health and safety	Page 60 / Strengthening Safety through Training
	403-6 Promotion of worker health	Omitted: Specific data for workers is not available for this year. We are in the process of data collection as per the disclosure requirements.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 59 / Hazard Identification, Analysis and Control



GRI STANDARD	DISCLOSURE	LOCATION
	403-8 Workers covered by an occupational health and safety management system	Omitted: Specific data for workers is not available for this year. We are in the process of data collection as per the disclosure requirements.
	403-9 Work-related injuries	Page 61 / Our Commitment to Safety Improvement
	403-10 Work-related ill health	Page 61 / Our Commitment to Safety Improvement
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 90 / Appreciating the Talent
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 88 / Building a Stronger Team at Black Box
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 90 / Appreciating the Talent
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 73-74 / Governance Structure: Board of Directors
	405-2 Ratio of basic salary and remuneration of women to men	Annual Report FY 2023-24 Page 173
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 87 / Grievance Redressal for Work Related Concerns
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 64 / Inclusivity and Human Rights: Human Right as a Fundamental Right
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Page 79 / Employee Welfare Framework: Policy on Prohibition of Child Labor Employment



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GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 79 / Employee Welfare Framework: Policy on Prohibition of Child Labor Employment
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Omitted: Specific 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 68-70 / Community Engagement
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 68-70 / Community Engagement
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 16 / Our Value Chain
	414-2 Negative social impacts in the supply chain and actions taken	Page 16 / Our Value Chain
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 98 /Risk Management: Marketing and Labelling
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 98 /Risk Management: Marketing and Labelling
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Page 98 /Risk Management: Marketing and Labelling
	417-2 Incidents of non-compliance concerning product and service information and labelling	Page 98 /Risk Management: Marketing and Labelling




GRI STANDARD	DISCLOSURE	LOCATION
	417-3 Incidents of non-compliance concerning marketing communications	Page 98 /Risk Management: Marketing and Labelling
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 94 / Data Security and Privacy


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
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
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