Sustainability

Sustainability is central to Oxford Instruments, with our purpose, values, strategy and products all aligning around the positive impact we seek to have on our planet and the societies in which we operate

Through our products and services, we are working to accelerate the breakthroughs that create a brighter future for our world. And through our commitment to operating responsibly, in line with our values, we strive to operate with the highest standards and integrity.

We take a holistic approach to sustainability, ensuring that it is embedded throughout the organisation, from our Board-level Sustainability Committee, joined by all Board members, to our workforce around the world. We also seek to embed principles of sustainability in our interactions with all stakeholders, including customers, supply chain partners and our local communities.

We are committed to building on past progress and continuing to challenge ourselves to go further. Our environmental, social and governance (ESG) strategy focuses on driving positive action across the following areas: progress to net zero and environmental impact; health and safety; investing in our people; culture and engagement, ethical business practices and regulatory financial compliance. We set out our progress throughout this section.

Environment

Our products and services have a key role to play in achieving a more sustainable future. We are committed to minimising our own impact on the environment, reflected in our ambitious net zero targets: 2030 in our own operations, and 2045 across our whole value chain.

For more information / **Pages 53 to 68**

Social

Our purpose and values-driven social programme seeks to uphold our deeply held sense of responsibility to our employees, the communities we impact, and the generations to come. We strive to create a safe and inclusive culture where colleagues can build rewarding careers, and to be a responsible corporate citizen everywhere we operate.

For more information / **Pages 69 to 75**

Governance

We are committed to upholding the highest ethical standards in all our interactions with our colleagues, customers, suppliers, and the stakeholders in our wider network. How we run our business is as important as what we do. We seek to operate in an inclusive, responsible and sustainable way, and with integrity at all times.

For more information / **Pages 76 to 77**

Sustainability continued

Our sustainability ratings

CDP climate change:

B (2025: B)

MSCI ESG Ratings:

AA (2025: AA)

CDP supplier engagement assessment:

A- (new metric in 2026)

S&P:

37

(77th percentile, up from the 82nd in 2025 putting us in the top 25% of our peer group of 439 companies for ESG management)

ISS:

C (2025: C-) fifth decile

Sustainalytics ESG Risk Rating:

11.5 Low risk

(up from 12.1 in 2025, putting us on the 10th percentile among technology hardware companies)

Introduction

We are committed to advancing our positive progress on sustainability each year. Following last year's SBTi validation of our targets and the publication of our net zero transition planning, in FY26, we have focused on putting our plans into action. We have carried out detailed scoping and planning for the key capital investment projects which will facilitate the largest reductions in our Scope 1 and 2 emissions (see page 55) and deepened our engagement with our suppliers to better model our Scope 3 reduction pathway. We were pleased to achieve a B rating again in CDP's climate change assessment, reflecting our commitment and action in this area, and also to have our supplier engagement recognised by CDP with an A- rating.

Health and safety remains a key priority at all levels of the organisation, and our performance continues to compare favourably to industry benchmarks. We have recorded a small rise in the number of accidents during the year; we will redouble our efforts to ensure all our sites are managed effectively and that all incidents are reviewed so that lessons can be learned. We continue to roll out our targeted IOSH-accredited H&S training programme.

Supporting our colleagues to work and collaborate effectively, and building a positive working environment, is fundamental to our company culture. This year, we have focused on embedding our Ways of Working (set out on page 69) with colleagues around the world, as well as listening to and acting on feedback from colleagues generated through the externally benchmarked global engagement survey carried out in November 2024. A further global survey was carried out in April and May 2026 (see page 70). We were pleased to be rated as 'One to Watch', reflecting that Oxford Instruments is a good place to work. We will digest the detailed survey outputs and take action on feedback over the course of this year.

We believe in fostering career development at every level of our global organisation. This year, we ran a second cohort of our Foundations programme, which supports high-potential colleagues in their early career, following last year's successful pilot. Three cohorts of our long-running Leadership programme also benefitted from bespoke training.

We have continued to embed and strengthen our compliance training programme, driving employee awareness through training and regular communications. Colleagues completed 6,246 compliance training courses during calendar year 2025. For more on our people and governance-centred initiatives, see pages 69 to 78.

Sustainability – environment

We are proud of the role our products play in **supporting decarbonisation**, and we are **committed to reaching net zero emissions** across our value chain by 2045

Strategy and targets

We have committed to reach net zero (where we add no incremental greenhouse gases to the atmosphere) across our own operations (Scopes 1 and 2) by 2030. We are making good progress, with emissions down 25% versus our 2024 baseline year. For Scope 3, we are committed to reducing our emissions by 25% by 2030. Our carbon reduction targets were validated by the Science Based Targets initiative (SBTi) in 2025.[1] Our plans for how to achieve them are set out in our net zero transition plan (see pages 54 to 55). Implementation of our plan is progressing with a clear glidepath to hit our 2030 Scope 1 and 2 target. In common with many other businesses, the most challenging of our targets is reducing our Scope 3 emissions, with emissions from the goods and services we procure forming the largest part of our Scope 3 footprint (96%). Our Scope 3 emissions have reduced by 7% since our baseline. We are currently 831 tCO_2e (1%) over our glidepath to hit our 2030 target. This has led us to undertake deeper engagement with our supply chain on their carbon emissions, asking key suppliers for more details on both their carbon emissions and their plans to reduce them.

We continue to implement programmes across the Group to reduce our environmental impact, including purchasing 100% renewable electricity at our UK sites, as well as at some international sites. A key focus of the coming years will be to expand the purchase of renewable electricity to more sites.

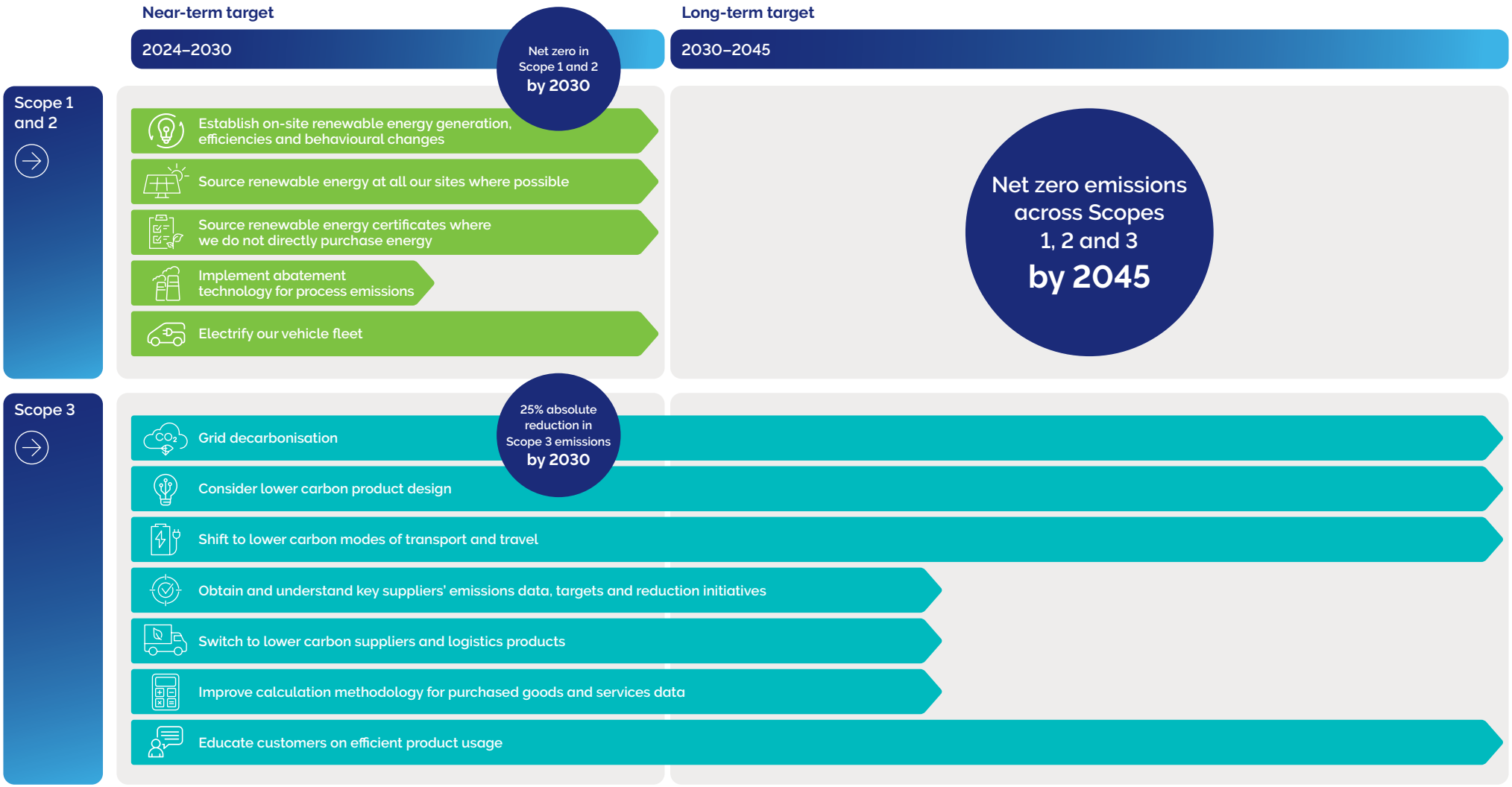
We are also assessing further opportunities to self-generate renewable electricity. Scoping work has been undertaken at all our UK sites to utilise roof space for solar developments. We currently generate solar power from arrays at our sites at Scotts Valley, Severn Beach and Ulm, generating 348,590 kWh in FY26.

In line with our transition plan, activities to replace our fossil fuel boilers have continued. Before the divestment of NanoScience in January 2026, the oil-fired boilers at this site were replaced with electric heating, cutting emissions by 271 tCO_2e. Boiler replacement projects at Belfast and High Wycombe are fully scoped (see 'Transition plan to net zero' on page 55). The largest single source of Scope 1 and 2 emissions at Oxford Instruments is the process emissions generated by plasma processing at our semiconductor facility at Severn Beach. Work has been undertaken this year to better understand these emissions and gain an insight into viable abatement technologies. Development of a technology solution to these emissions will be progressed in FY27.

1 https://sciencebasedtargets.org/target-dashboard.

Sustainability – environment continued

Our science-based net zero transition plan



Sustainability – environment continued

Net zero target and re-baselining

Following the divestment of the NanoScience business, our carbon emissions have reduced by more than 5%. In line with our re-baselining policy, this has triggered a full re-baselining of our emissions, with those previously generated by NanoScience removed. This is in line with the Greenhouse Gas Protocol methodology, as the emissions have not been eliminated from the environment.

Emissions scope	FY24 rebased	FY26	% change from baseline	Target goal by 2030	Status
Scope 1	2,916	3,011	3%	Net zero	On target
Scope 2 (market-based)	1,751	474	(73%)	Net zero	On target
Scope 3	89,226	82,621	(7%)	66,919 (25% reduction)	On target

Emissions scope	FY24 baseline rebased	FY26	% change from baseline	Target goal by 2045	Status
Scope 1, 2 and 3	93,893	86,106	(8%)	Net zero	On target

Today, our location-based carbon intensity metric for Scopes 1 and 2 stands at 12.71 tonnes CO_2e per £million revenue. This is a decrease from 13.23 tonnes per £million revenue in FY25[1]. This reduction is primarily as a result of a year-on-year reduction in Scope 1 combustion emissions and fugitive emissions along with a reduction in Scope 2-related emissions.

Transition plan to net zero

In November 2024, we published our net zero transition plan, created in line with the recommendations of the Transition Plan Taskforce. This key document available on our website at www.oxinst.com/investors/sustainability/ sets out how we intend to hit our 2030 and 2045 targets. We have already begun our implementation plan.

- **Heat decarbonisation** – Heating systems are a large contributor to our Scope 1 emissions. Plans to decarbonise the heating systems at Belfast and High Wycombe by switching from gas to air source heat pumps are fully scoped and awaiting upgrades to the power network before they can progress. Both systems will remove the use of natural gas from the sites, saving a combined 196 tonnes CO_2e per year.
- **Process emissions** – Process emissions have become a significant part of our Scope 1 footprint from the processes at our compound semiconductor facility. A significant proportion of these gases representing c. 2,761 tonnes CO_2e per year can be abated. An engineering design is expected to be delivered during FY27.
- **Renewable electricity** – We purchase renewable electricity contracts at all our UK sites and three sites internationally. The sites that are currently not on renewable electricity contracts will be reviewed, with the intention to switch to purchasing renewable electricity, or to purchase energy attribute certificates to cover their consumption where contracts are not possible. Moving to renewable electricity will reduce our Scope 2 emissions by 468 tonnes CO_2e per year.
- **Energy efficiency** – We have deployed energy efficiency measures such as server room temperature controls. Server rooms are often over cooled, so increasing the temperature set point of a server room can reduce energy consumption by circa 9,500 kWh or 1.6 tCO_2e/year.
- **Fleet** – As vehicles in our fleet come up for replacement we will switch from internal combustion engine vehicles to electric vehicles.
- **Facilities portfolio** – We will prioritise positive environmental attributes when we are looking for new sales, services or manufacturing facilities.
- **Scope 3 emissions** – The largest proportion of our emissions comes from our purchased goods and services. Work has continued this year to engage with our key suppliers, and wider supply chain. As well as direct communication with suppliers, new tools have been deployed to increase engagement. Questionnaires have been used to gain insight into key suppliers' carbon emissions and their plans to reduce their own emissions. Where suppliers have provided good quality data, this will be used to help to improve our carbon footprint data and project reductions in our own footprint.

Streamlined Energy and Carbon Reporting (SECR)

We have outlined our emissions and energy usage across the whole Group, accounting for all Oxford Instrument sites.[1] As mentioned above, we have re-baselined our footprint to reflect the change in business structure caused by the divestment of NanoScience. Along with the baseline data, subsequent reporting years have also been amended to reflect the change and allow comparison.

1 Figures have been re-baselined in FY24.

Sustainability – environment continued

Absolute location-based Scope 1 and 2 emissions decreased by 6% during the year. This is primarily due to the carbon associated with the electricity we are using and an increase in the quantity of self-generated solar electricity being consumed.

Scope 1 emissions have stabilised this year, decreasing slightly (0.4%). Scope 2 market-based emissions continue to be lower versus the baseline year (73% reduction) due to the continued purchase of renewable energy contracts at all our UK sites and three international sites. When available and appropriate, further international sites will be moved onto renewable energy contracts.

We are also scoping opportunities to develop on-site electricity self-generation, particularly through solar, at additional sites over the medium term.

Purchased renewable electricity has increased by 2% year on year, driven by increases at High Wycombe, with additional staff and resource now working from this location, and a net increase in consumption as Severn Beach fully opened and Yatton closed. Following the closure of Yatton FY27 consumption is projected to reduce by around 300,000 kWh.

Absolute energy consumed has reduced by 415,087 kWh from FY25. Part of this reduction followed the completion of the move to the Severn Beach site and the closure of the Yatton site, removing any energy from Yatton for the second half of the year. Further actions to reduce energy consumption are continuing, and are described on page 55.

We report our location-based emissions and energy intensity as tonnes CO_2e/£m revenue and kWh/£m revenue. Emissions intensity has reduced by 3.9% this year, while energy intensity has decreased by 0.33%.

GHG emissions (tCO_2e)

	2026			2025		
	UK	**Global (exc. UK)**	**Group total**	**UK**	**Global (exc. UK)**	**Group total**
Scope 1 fugitive emissions (tCO_2e)	**3**	**–**	**3**	26	0	26
Scope 1 process emissions	**2,671**	**–**	**2,671**	2,692	0	2,692
Scope 1 combustion emissions (tCO_2e)	**174**	**74**	**248**	200	104	304
Total Scope 1 (tCO_2e)	**2,937**	**74**	**3,011**	2,918	104	3,021
Scope 2 location-based (tCO_2e)	**1,822**	**662**	**2,484**	2,082	761	2,844
Scope 2 market-based (tCO_2e)	**0**	**474**	**474**	0	578	578
Total Scope 1 + 2 location-based (tCO_2e)	**4,759**	**735**	**5,495**	5,000	865	5,865
Total Scope 1 + 2 market-based (tCO_2e)	**2,937**	**548**	**3,485**	22,918	681	3,599
Upstream Scope 3 (tCO_2e)	**–**	**–**	**67,171**	–	–	63,864
Downstream Scope 3 (tCO_2e)	**–**	**–**	**15,450**	–	–	17,365
Total Scope 3 (tCO_2e)	**–**	**–**	**82,621**	–	–	81,229
Total Scope 1, 2 & 3 location-based (tCO_2e)	**–**	**–**	**88,116**	–	–	87,094
Total Scope 1, 2 & 3 market-based (tCO_2e)	**–**	**–**	**86,106**	–	–	84,828
Scope 1 + 2 location-based GHG emissions intensity ratio (per Group turnover) £m	**–**	**–**	**12.71**	–	–	13.23

Sustainability – environment continued

	Energy consumption (kWh)					
	2026			2025		
	UK	Global (exc. UK)	Group total	UK	Global (exc. UK)	Group total
Total renewable fuels consumption (kWh)	**0**	**0**	**0**	0	0	0
Liquid fuel (diesel, petrol, fuel oil)	**17,850**	**129,969**	**147,819**	82,151	151,926	234,077
Gaseous fuel (natural gas)	**926,607**	**218,631**	**1,145,238**	1,069,404	364,483	1,433,887
Total non-renewable fuels consumption (kWh)	**944,457**	**348,600**	**1,293,057**	1,151,555	516,409	1,667,964
Total fuels consumption (kWh)	**944,457**	**348,600**	**1,293,057**	1,151,555	516,409	1,667,964
Consumption of purchased or acquired electricity renewable (kWh)	**10,295,051**	**498,305**	**10,793,357**	10,056,750	488,661	10,545,411
Consumption of purchased or acquired electricity non-renewable (kWh)	**–**	**1,643,823**	**1,643,823**	-	1,872,295	1,872,295
Consumption of self-generated non-fuel renewable energy (solar) (kWh)	**120,518**	**228,072**	**348,590**	28,867	183,222	212,089
Total electricity consumption (kWh)	**10,415,569**	**2,370,201**	**12,785,770**	10,085,617	2,544,178	12,629,795
Consumption of purchased or acquired heating, steam and cooling non-renewable (kWh)	**–**	**32,901**	**32,901**	–	250,034	250,034
Consumption of purchased or acquired heating, steam and cooling renewable (kWh)	**–**	**70,650**	**70,650**	–	49,673	49,673
Total renewable energy consumption (kWh)	**10,415,569**	**797,028**	**11,212,597**	10,085,617	721,556	10,807,173
Total non-renewable energy consumption (kWh)	**944,457**	**2,025,324**	**2,969,782**	1,151,555	2,638,738	3,790,293
Total energy consumption (kWh)	**11,360,026**	**2,822,352**	**14,182,378**	11,237,172	3,360,294	14,597,466
% renewable electricity from total electricity	**100%**	**31%**	**87%**	100%	26%	85%
Energy intensity ratio (per Group turnover) £m	**–**	**–**	**32,814**	–	–	32,922

1 This section has been prepared for the reporting period of 1 April 2025 to 31 March 2026. We report on all of the material emission sources in line with an operational control approach method, as required in Part 7 under the Companies Act 2006 (Strategic Report and Directors' Reports) Regulations 2013 and under the UK's Streamlined Energy and Carbon Reporting (SECR) requirements.

Our energy consumption and emissions data is reported in accordance with the reporting requirements of the Greenhouse Gas Protocol ('GHG Protocol'), Revised Edition and the Environmental Reporting Guidelines, including the SECR guidance dated March 2019. The GHG Protocol standard covers the accounting and reporting of seven greenhouse gases (GHGs) covered by the Kyoto Protocol.

We report on Scopes 1 and 2 GHG emissions, as well as select Scope 3 emissions, providing a detailed breakdown of the Group's emissions by type and intensity measurement.

In our calculations, we have taken into account instances where sites generate their own renewable electricity or purchase electricity backed by contractual instruments, such as Renewable Energy Guarantee Origin (REGO). Consistent with the Greenhouse Gas Protocol, we regularly review our reporting procedures in response to changes in business structure, calculation methodologies, and data accuracy and availability. Consequently, we have restated our Scope 1 and 2 2024 emissions data to reflect the divestment of the NanoScience business.

For Scope 1 emissions, we have used emission factors from the UK Government's GHG Conversion Factors for company Reporting 2025 (provided by the Department for Environment, Food and Rural Affairs (DEFRA)). Scope 2 emissions, calculated using the GHG Protocol location-based method, have been determined using country-specific emission factors from the International Energy Agency (IEA) and DEFRA for UK sites. For Scope 2 emissions calculated using the GHG Protocol market-based method, we have used residual mix emission factors from the Association of Issuing Bodies (AIB) 2022 where applicable. In cases where residual mix emission factors were not available, we employed country-specific emission factors from the IEA in accordance with GHG Protocol guidelines.

Sustainability – environment continued

Scope 3 emissions

Our Scope 3 emissions are still our most significant source of emissions, contributing 96% of our total emissions.

We calculated all applicable Scope 3 categories for our carbon footprint, with five categories not applicable to our business. In line with the Greenhouse Gas Protocol, we continue to review our reporting in light of any changes in business structure, calculation methodology and the accuracy or availability of data.

Due to recognised inherent uncertainties in calculating Scope 3, we have adopted a continuous improvement approach. We will continue to review our processes and disclose any restatements in a timely and transparent manner. We disclose our most material Scope 3 categories for our FY26 footprint below.

Overall Scope 3 emissions have increased by 1.7% from last year. This was due to an increase in spend towards higher emission factor sectors in category 1 emissions, including computers and electronics and fabricated metals, despite an overall year-on-year reduction in spend. Category 6 business travel also increased, as we focus on strengthening relationships with our customers through face-to-face meetings. There were falls in category 11 emissions as grids have decarbonised.

Purchased goods and services (67% of Scope 3) – The largest contributor to our Scope 3 emissions are the goods and services we purchase. For our calculations we have continued to use a 'spend-based' approach, which allocates emissions to an amount spent on specific commodities. Primary data is being sought from suppliers in our supply chain, with the aim of moving to supplier-specific emissions calculations.

Use of sold products (19% of Scope 3) – We calculate the lifetime energy use for representative products of our key product ranges, using our annual sales volume, average power use per product and estimated hours in use over life. Emissions factors for our key sales regions are applied to this data.

Upstream transportation and distribution (5% of Scope 3) – All inbound, intragroup and outbound logistics paid for by the Group are mapped against the transportation mode, weight and distance travelled to calculate emissions on a well-to-wheel basis.

Category	Description	Status	2026 Scope 3 emissions (tCO_2e)	2025 Scope 3 emissions (tCO_2e)
1	Purchased goods and services	Relevant, calculated	**55,073**	53,393
2	Capital goods	Relevant, calculated	**Inc. in category 1**	Inc. in category 1
3	Fuel- & energy-related activities	Relevant, calculated	**931**	910
4	Upstream transportation and distribution	Relevant, calculated	**3,904**	4,310
5	Waste generated in operations	Relevant, calculated	**10**	13
6	Business travel	Relevant, calculated	**5,830**	3,922
7	Employee commuting	Relevant, calculated	**1,424**	1,316
8	Upstream leased assets	Not relevant, not applicable	**–**	–
	Upstream emissions		**67,171**	63,684
9	Downstream transportation and distribution	Relevant, calculated	**inc. in category 4**	inc. in category 4
10	Processing of sold products	Not relevant, not applicable	**–**	–
11	Use of sold products	Relevant, calculated	**15,449**	17,363
12	End-of-life treatment of sold products	Relevant, calculated	**2**	3
13	Downstream leased assets	Not relevant, not applicable	**–**	–
14	Franchises	Not relevant, not applicable	**–**	–
15	Investments	Not relevant, not applicable	**–**	–
	Downstream emissions		**15,450**	17,365
	Total Scope 3		**82,621**	81,229

Sustainability – environment continued

Environmental management and legislation

As a Group, we are committed to strong environmental management and to ensuring compliance with environmental legislation in the countries where we operate. We maintain certification to the ISO 14001 environmental management system standard at all our UK manufacturing sites.

No environmental fines or penalties have been placed on the Group in the last three years. Some of the primary frameworks which drive our environmental compliance actions are as follows:

- Waste Electronic and Electrical Equipment (WEEE) Directive;
- Restriction on the use of Hazardous Substances (RoHS) regulations;
- Registration, Evaluation, Authorisation of Chemicals (REACH) Directive; and
- European Waste Framework Directive.

Water and waste

Water withdrawal and waste data has been collected across the Group from sites with independent water supplies and direct control of their waste collection services. This includes all the primary UK manufacturing sites, which account for more than 80% of Group revenue.

Some of our operations are in regions with high or extremely high levels of water stress. However, water is not seen as a material risk as it is not used significantly as part of our production processes.

In total the Group recorded 16,385 m^3 of water withdrawal, down from an adjusted total with the divestment of NanoScience of 28,975 m^3 in FY25 and produced 16,385 m^3 of water discharged.

UK sites are sending zero waste to landfill; our waste from these sites is either recycled or used at energy from waste facilities to generate electricity. We are committed to reducing the quantity of hazardous waste we produce.

Total waste – treatment	kg	% split of waste
Recycled	130,212	53.7%
Landfill	11,641	4.8%
Energy from waste	100,751	41.5%
Total	**242,605**	

Hazardous vs non-hazardous	kg	% split of waste
Hazardous	6,626	2.7%
Non-hazardous	235,979	97.3%
Total	**242,605**	

Water	m^3	Intensity ratio (per Group turnover) £m
Withdrawal	16,385	37.91
Discharge	16,385	37.91

Sustainable product development

Oxford Instruments provides academic and commercial organisations worldwide with market-leading scientific technology and expertise across our key market segments: materials analysis, semiconductors, and healthcare & life science. Our Imaging & Analysis division develops, manufactures and services microscopes, scientific cameras, analytical instruments and software. Our Advanced Technology division develops, manufactures and services compound semiconductor fabrication equipment and X-ray tubes.

Our new product introduction (NPI) process considers sustainable design alongside customer and market demands. This will allow us to continue to produce technologies that enable and facilitate the transition to a low-carbon economy.

Our NPI process considers the sustainability attributes of new products from the feasibility and design stage through to development, launch and scale up. Some of the key sustainable design considerations for reducing product-related emissions include: seeking recycled or low emission raw materials with suitable technical properties, reducing the weight and number of components in our products, and enhancing their overall efficiency during the use phase.

We are in the early stages of building our ability to assess embedded carbon in our products, and this year carried out a carbon footprinting exercise on two representative products to better understand opportunities to reduce their footprint.

Sustainability – TCFD statement

Task Force on Climate-related Financial Disclosures (TCFD) Statement for the year ended 31 March 2026.

Introduction

In tandem with our net zero commitment, this report addresses our climate governance and describes how we integrate climate risks and opportunities into our risk management, strategic planning, and decision-making, in line with our ambition to achieve net zero emissions across Scopes 1 and 2 by 2030, and across Scopes 1, 2 and 3 by 2045.

As a global manufacturer of high-technology products, mitigating, adapting and responding to the impacts of climate change is central to our strategy, both in terms of how we operate our business, and in terms of the key role our products and services play in the technology pathway to enable the transition from fossil fuels to a low-carbon economy. This year, we have continued to progress delivery of our net zero transition plan and have reviewed and refreshed our assessment of climate-related risks and opportunities, reflecting any changes in impact, likelihood and emerging developments over the past year.

Compliance statement

For clarity around compliance of the following information with the TCFD framework, and requirements arising from UK Listing Rule 6.6.6(8), we consider our disclosure to be consistent with all TCFD recommendations and recommended disclosures as detailed in 'Recommendations of the Task Force on Climate-related Financial Disclosures' (2017) and the additional guidance as set out in the 2021 Annex, 'Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures' and with the climate-related financial disclosure requirements under the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 (CA 414CB), as shown in the TCFD and CFD cross reference and disclosure consistency summary below.

TCFD pillar	Recommended disclosure	Disclosure location	CA 414CB
Governance: Disclose the organisation's governance around climate-related risks and opportunities	a. Describe the Board's oversight of climate-related risks and opportunities.	Page 61	(a)
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Page 62	(a)
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Pages 63 to 67	(d)
	b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Pages 63 to 68	(e)
	c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Page 68	(f)
Risk management: Disclose how the organisation identifies, assesses, and manages climate-related risks	a. Describe the organisation's processes for identifying and assessing climate-related risks.	Pages 62 and 63	(b)
	b. Describe the organisation's processes for managing climate-related risks.	Page 62	(b)
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Page 62	(c)
Metrics and targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Page 68	(h)
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Pages 56 to 58	(h)
	c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Pages 53 to 58, 68	(g)

Sustainability – TCFD statement continued

Governance

Board level

The Board of Directors has ultimate responsibility for the oversight of climate-related issues and is supported by its Committees (primarily the Sustainability Committee, the Audit and Risk Committee and the Remuneration Committee), the Senior Leadership Team, the Environmental Leadership Forum (ELF) (previously Sustainability Leadership Forum), and the wider leadership team. Climate-related considerations are embedded throughout our governance structure, and at every level across the organisation, as set out in the graphic and explained in more detail below. The Board engages regularly with a range of external advisers and internal subject matter experts on environmental legislation, decarbonisation and climate risk.

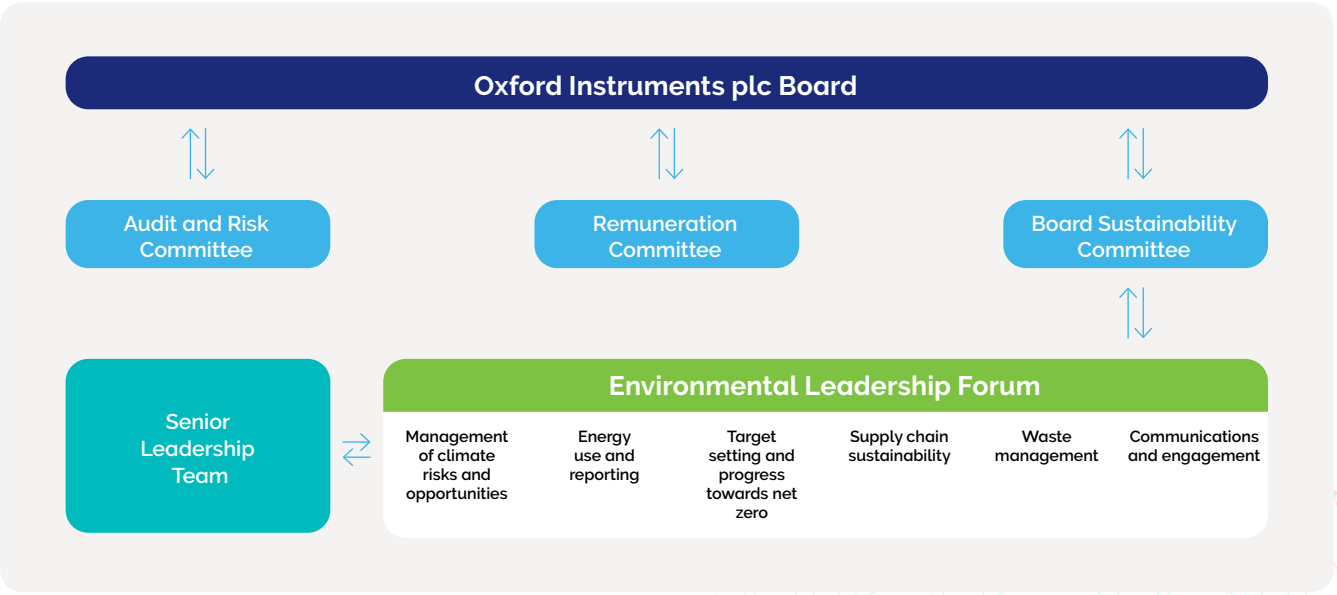
The Group's environmental strategy and the management of climate-related risks and opportunities is set and directed by the CEO and the Senior Leadership Team. Any major capital expenditure, including climate-related initiatives such as solar arrays or energy efficiency upgrades to sites, is approved by the CEO and CFO and, if required, the Board.

The Board, through its Sustainability Committee (comprising all the Non-Executive Directors), provides oversight and governance over environmental strategy, including monitoring progress to SBTi-aligned net zero targets through its review of emissions data, and assessing how these are being managed. The Sustainability Committee meets at least three times a year.

The Audit and Risk Committee provides oversight and governance in relation to climate change-related risks and opportunities, while the Remuneration Committee is responsible for setting and overseeing climate change-related remuneration incentives, together with any other sustainability-related incentives.

The current climate-related executive remuneration objectives can be found on pages 142 and 143. The Sustainability Committee, in turn, provides strategic guidance and oversight to the management-level ELF, primarily through the attendance of relevant ELF members at the Committee's meetings.

Climate-related governance framework organogram



Sustainability – TCFD statement continued

Management level

The ELF is a cross-functional forum, chaired by the Chief HR Officer, with a remit across the full spectrum of the Group's net zero strategy. It holds responsibility for environmental issues at a management level, including identifying and assessing climate-related risks and opportunities and the delivery of the Group's environmental strategy, including its ambitious emissions reduction targets across Scopes 1, 2 and 3. The chair of the ELF attends the Sustainability Committee to share strategic updates and seek the Board's input on them. Other members of the ELF attend the Sustainability Committee when required. The ELF meets once per quarter, and is primarily responsible for detailed development of strategy, and the assessment, management and tactical delivery of the environmental remit.

The ELF's membership includes functional heads, subject matter experts and site leaders, whose responsibilities include:

- facilitating the exchange of sustainability activities and good practices across the business through:
  - progress updates on capital investment projects;
  - maintaining a sustainable supply chain, including logistics; and
  - sustainable packaging and product design;
- reviewing existing reporting requirements and accurate and timely delivery of metrics;
- staying abreast of future legislation/requirements; and
- reviewing renewable energy contracts, ensuring all facilities use renewable energy or have a renewable energy strategy in place.

ELF members lead liaison with external consultant CEN-Group on climate, energy and progress to net zero. In addition, members monitor the KPIs outlined in the Metrics and Target section on page 68.

A key part of the ELF's remit, working in collaboration with the Senior Leadership Team, is to foster two-way engagement with manufacturing sites and regional leadership to drive and accelerate Oxford Instruments' progress towards net zero and our management of climate risks and opportunities.

Risk management

Our process for identifying and assessing climate-related risks

As a principal risk, climate-related risks and opportunities are identified and assessed in line with Oxford Instruments' processes for wider enterprise risk management. This allows the importance of climate-related risks and opportunities to be compared with other risks and opportunities. All physical and transition risk categories (current and emerging) outlined by the TCFD are considered by Oxford Instruments, regardless of whether they occur within our operations, upstream or downstream of the Group. Our approach to identifying and assessing risks and opportunities is set out in detail in the Risk Management section on pages 79 to 95 of the Annual Report 2026.

Relevant risks and opportunities are identified with help from external consultants, CEN Group, and involve collaboration with key internal stakeholders such as senior management, legal and regulatory, product management, and health and safety functions. As part of this process, we carry out horizon scanning to identify potential threats, particularly regulatory changes, and any emerging risks and opportunities, which allows for better preparedness to support decision making. We consider climate-related risks and opportunities across the short, medium and long term, with these timeframes defined on page 63. Generally, transition risks are considered at a macro level by the Group in collaboration with internal stakeholders and senior management, while physical risks are typically more granular and therefore more relevant at a business unit and site level.

Any new regulatory requirements are implemented as they arise, and further actions taken as appropriate.

As with all other Group risks, climate risks and opportunities are assessed on a 4x5 matrix, which incorporates an assessment of both Likelihood (Highly Unlikely to Highly Likely) and Impact (Insignificant to Catastrophic[1]). The financial impact of climate risk is defined below.

Financial impact[2]

Insignificant	Low	Moderate	Severe	Catastrophic
Reduction in annual adjusted operating profit (AOP) of up to **£2m**	Reduction in annual AOP between **£2–3m**	Reduction in annual AOP between **£3–5m**	Reduction in annual AOP between **£5–6m**	Reduction in annual AOP more than **£6m**

1. Likelihood is a measure of the risk occurrence while impact is a measure of the combination of financial, reputational and compliance impacts.
2. Materiality limits are set in line with the Group's financial statement materiality levels. Last year Group financial materiality was £3m based on 5% of profit before tax.

Through this assessment, risks are assigned a Risk Score and classified as either Low, Moderate, High or Significant. Risks that are classified as High or above are reported to the Group for further assessment. This process allows prioritisation of risks and ensures that the significance and scope of climate-related risks are considered in relation to non-climate-related risks.

Sustainability – TCFD statement continued

Climate-related risks scored as High or above are reflected in the Group risk register, which is reported to the Audit and Risk Committee on a quarterly basis. Risks below this threshold are still monitored and considered for future review. The decision to tolerate, transfer or treat a risk is determined by the outcome of the Risk Score; higher scoring risks need to be managed to bring the risk impact back in line with the Group's appropriate risk appetite. Action plans for each risk are outlined in the risk register, including mitigating actions and who is responsible for these actions.

Additional information regarding each risk and opportunity has been elaborated upon, including an assessment of their implications, including but not limited to financial and reputational implications, strategic responses, associated costs, and the variability within climate-related scenarios, where feasible. This detailed analysis, coupled with evaluations of impact and likelihood, facilitates the determination of appropriate risk responses, such as mitigation, acceptance, or control. Consequently, resources can be allocated effectively to address the most consequential climate-related impacts, while other risks necessitate additional scrutiny or are deemed acceptable within the Group's customary risk tolerance.

Strategy

Climate-related risks and opportunities

Our approach to managing climate-related risks and leveraging opportunities is incorporated into our business strategy, with our climate identification exercise refreshed every three years. In 2026, we reviewed and refined the climate-related risks and opportunities we identified as part of our previous climate scenario analysis in 2024. This has ensured we are aware of any new climate-related risks and opportunities that have become relevant throughout the year, and also that we understand whether the impact or likelihood of any previous risks or opportunities has changed.

Transition risks and opportunities

The TCFD defines transition risks in four categories (Policy and Legal, Market, Technology, and Reputation) and transition opportunities in five categories (Resource Efficiency, Energy Source, Products & Services, Markets and Resilience). These categories were considered as part of the transition risk assessment. Risks and opportunities identified in these categories were ranked, with only the most significant being reported below. Short, medium and long-term time horizons defined below were used as part of this assessment to identify the impact of climate on our business strategy.

The following International Energy Agency climate scenarios have been used to perform scenario analysis on our transition risks and opportunities.

- Net Zero 2050 (NZE): a narrow but achievable pathway for the global energy sector to achieve net zero CO_2 emissions by 2050. This scenario meets the requirement for a 'below 2°C' scenario and is used as a positive climate pathway. NZE also informs the decarbonisation pathways used by the SBTi.
- Stated Policies Scenario (STEPS): This scenario represents projections based on the current policy landscape and is used as a base case pathway. Global temperatures rise by around 2.5°C by 2100 from pre-industrial levels, with a 50% probability.

Impact time horizon	Year from	Year to	Rationale
Short term	2026	2028	In line with the existing risk management time horizon and specific business plan strategy.
Medium term	2028	2035	Encompasses Oxford Instruments' near-term emission targets, set at 2030.
Long term	2035	2050	Encompasses the Group's net zero by 2045 target, the UK Government's net zero by 2050 target and the useful life of the organisation's assets.

Sustainability – TCFD statement continued

● **Significant risk/opportunity** – Report to Group
● **High risk/opportunity** – Report to Group
● **Moderate risk/opportunity** – Do not report to Group mitigation plan expected to be in place
● **Low risk/opportunity** – Do not report to Group

Transition risks and opportunities

Transition risks identified

Risk	Risk description	Risk type	Potential impact on the business	Response/actions we are taking and how they are managed	KPIs	NZE scenario 2028	NZE scenario 2035	NZE scenario 2050	STEPS scenario 2028	STEPS scenario 2035	STEPS scenario 2050	Scenario implications
Current and emerging environmental regulation and increasing reporting requirements	Increased exposure to environmental regulation – such as regulation on Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS).	Policy and legal	Rise in material prices for switching to compliant products or disruption to production if unable to react in sufficient time. Could also result in component/process obsolescence.	We have product compliance processes in place to manage the regulatory environment. We use existing processes to meet Restriction of Hazardous Substance (RoHS) and Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) requirements, which remain appropriate to manage future changes in standards. Further, our new product development process considers environmental regulation.	• Frequency of horizon scanning for new regulation	●	●	●	●	●	●	Regulation increases under NZE, but long-term risk remains aligned with STEPS through mitigation.
	The global regulatory landscape for ESG issues is changing rapidly, and uncertainty remains with respect to the adoption of global reporting standards such as EU CSRD, UK SRS and CSDDD. Failure to keep up with emerging regulation could increase costs of compliance.	Policy and legal	Penalties for non-compliance with regulation. Further, cost of compliance could increase through being late to address regulation.	Oxford Instruments has dedicated internal risk, legal and environmental management resources, as well as investing in external consultancy, to ensure that we are aware of, and remain compliant with, legislation. Further, we implement any new regulatory requirements as they arise. Our certified ISO 14001 systems at our three UK manufacturing sites support our mitigation of climate risk.	• Percentage of sites with ISO 14001 certification	●	●	●	●	●	●	Regulation increases under NZE, with no long-term change in risk exposure versus STEPS.
Price inflation in the value chain	Value chain exposure to carbon pricing impacts. Globally, there is an increase in carbon pricing mechanisms – both policy and market instruments – for example UK Carbon Border Adjustment Mechanism (CBAM) and EU CBAM, which may result in high supplier costs and embedded carbon charges.	Policy and legal	Potential of higher supply chain costs through increased raw material prices.	As part of our net zero plan, we are aiming for a 25% reduction in Scope 3 by 2030 and net zero across the value chain by 2045, thereby mitigating the impacts of carbon pricing on our value chain. Our net zero transition plan highlights key levers to reduce supply chain emissions. We are engaging with our key suppliers, globally, through a third-party platform, alongside direct engagement with several of our top spend suppliers to gather information on their carbon footprints, reduction targets and decarbonisation programmes.	• Scope 3 – category 1, 4 emissions • Global carbon prices	●	●	The company plans to be net zero by 2045	●	●	The company plans to be net zero by 2045	Exposure is higher under NZE due to higher carbon costs and wider carbon pricing.
	Global supply chains are implementing more expensive production methods and changing raw materials to facilitate decarbonisation, although the extent to which increased costs will be passed on is largely unknown.	Market	Potential of higher supply chain costs.	Oxford Instruments maintains close relationships with key suppliers. Product Development and Strategic Sourcing teams identify and evaluate viable alternatives in materials and processes and work closely with key suppliers to deliver supply chain solutions.	• Percentage of supply chain spend with decarbonisation dialogue • Percentage of suppliers engaged to collect emissions data	●	●	●	●	●	●	Change is faster and pricing impact greater under NZE than STEPS.

Sustainability – TCFD statement continued

● **Significant risk/opportunity** – Report to Group
● **High risk/opportunity** – Report to Group
● **Moderate risk/opportunity** – Do not report to Group mitigation plan expected to be in place
● **Low risk/opportunity** – Do not report to Group

Transition risks identified continued

Risk	Risk description	Risk type	Potential impact on the business	Response/actions we are taking and how they are managed	KPIs	NZE scenario 2028	NZE scenario 2035	NZE scenario 2050	STEPS scenario 2028	STEPS scenario 2035	STEPS scenario 2050	Scenario implications
Increasing stakeholder, regulatory and reporting expectations	Key stakeholders are demanding sustainability performance from Oxford Instruments.	Reputation	Reputational damage could result in loss of customers and shareholders and reduced access to capital.	Board-level scrutiny and oversight, and an organisation-wide focus on addressing the risks and opportunities arising from climate change, together with a focus on impact reporting, wider communications and stakeholder engagement. Our net zero transition plan and SBTi-approved targets reduce exposure to this risk and set out our clear pathway to net zero.	• Rating agency scores	●	●	●	●	●	●	Stakeholder expectations rise short to medium term under NZE; emissions targets balance risk over time.

Transition opportunities identified

Opportunity	Opportunity description	Opportunity type	Potential impact on the business	Response/actions we are taking and how they are managed	KPIs	NZE scenario 2028	NZE scenario 2035	NZE scenario 2050	STEPS scenario 2028	STEPS scenario 2035	STEPS scenario 2050	Scenario implications
Investment in R&D for a low-carbon economy	The transition to a low-carbon economy requires significant investment in R&D for more sustainable technologies. Innovation and development in technology areas such as batteries are critical for the transition to a low-carbon economy.	Products and services	Increased revenue	Our products and services play a key role in the technology pathway to enable the transition from fossil fuels to a low-carbon economy. Our enabling technologies, such as materials analysis solutions, and semiconductor equipment, help customers address these challenges.	• Low-carbon market segments growth • Industry investment in low-carbon R&D	●	●	●	●	●	●	Greater investment in renewables and alternative technologies under NZE; slower transition under STEPS.
	In-house R&D and our new product development process have the potential to address the need for products with sustainability credentials, eg energy-efficient products.	Products and services	Increased revenue	Our new product development process takes environmental considerations into account. Developments in our semiconductor equipment are implicitly geared towards energy efficiency, while our materials analysis instrumentation supports battery development and analysis, and the development and optimisation of renewable energy technologies, and more sustainable structural materials.	• Internal R&D investment • Scope 3 – category 11, 12 emissions	●	●	●	●	●	●	Greater investment in renewables and alternative technologies under NZE; slower transition under STEPS.
	Proactive collaboration with suppliers to drive low-carbon innovation helps improve the sustainability credentials of our product portfolio.	Products and services	Increased revenue	We have been directly engaging with key suppliers to understand the existing mechanisms they are using to reduce their carbon footprint, and subsequently to embed material and energy efficiencies into the products we purchase.	• Number of suppliers' carbon data obtained from Scope 3 – category 1, 11 emissions	●	●	●	●	●	●	Greater investment in renewables and alternative technologies under NZE; slower transition under STEPS.

Sustainability – TCFD statement continued

Significant risk/opportunity – Report to Group
High risk/opportunity – Report to Group
Moderate risk/opportunity – Do not report to Group mitigation plan expected to be in place
Low risk/opportunity – Do not report to Group

Transition opportunities identified continued

Opportunity	Opportunity description	Opportunity type	Potential impact on the business	Response/actions we are taking and how they are managed	KPIs	NZE scenario 2028	NZE scenario 2035	NZE scenario 2050	STEPS scenario 2028	STEPS scenario 2035	STEPS scenario 2050	Scenario implications
Services that facilitate the reduction of carbon emissions and deliver value for customers	Remote Services Solutions is a developing service across the Group. This service area not only provides an area for growth but also allows for reduction of emissions in our own operations and for our customers.	Products and services	Increased revenue and decreased transport cost and emissions	Almost all our products are already shipped with remote connectivity and we are building business system infrastructure to enable remote service capabilities.	• Revenue from remote services	High risk/opportunity	High risk/opportunity	High risk/opportunity	Moderate risk/opportunity	High risk/opportunity	High risk/opportunity	Increased opportunity under NZE from organisations pursuing carbon reduction.
	Local sourcing and strategic placement of services delivers efficiency to customers and allows Oxford Instruments to reduce logistics travel.	Resource efficiency	Decreased transport cost and emissions	We are engaging in strategic building of capabilities, supply chain sourcing and services to deliver efficiency to customers. Load optimisation in logistics is also part of this strategy. We continue to look for opportunities in this area.	• Scope 3 – category 4, 9 emissions	Low risk/opportunity	Low risk/opportunity	Moderate risk/opportunity	Low risk/opportunity	Low risk/opportunity	Moderate risk/opportunity	Increased opportunity under NZE from organisations pursuing carbon reduction.
Operational energy and carbon reductions	Obtaining renewable electricity through renewable electricity certificates (RECs) and power purchase agreements (PPAs) reduces reliance on local grids and helps to reduce Scope 2 emissions as an interim measure whilst exploring opportunities to reduce energy usage.	Energy source	Reduced costs and Scope 2 emissions. Renewable electricity can also provide operating cost savings and reduce operational exposure to carbon pricing.	Our current renewable energy programme utilises REGO-certified or REGO-equivalent certifications of renewable electricity. We make use of solar arrays on our Severn Beach, Ulm and Scotts Valley manufacturing sites, along with our Tokyo office. We are adding additional renewable generation capacity to suitable sites, with scoping assessments completed at High Wycombe.	• Scope 2 market-based emissions • Percentage of renewable electricity out of total electricity	Low risk/opportunity	High risk/opportunity	Moderate risk/opportunity	Low risk/opportunity	Low risk/opportunity	Low risk/opportunity	Greater supply availability under NZE; STEPS sees slightly reduced REC availability.
Resource efficiency	Internally, Oxford Instruments can implement resource efficiency programmes to improve waste, water use and energy savings.	Resource efficiency	Reduced costs and emissions	Group-wide, we are continually looking for opportunities to embed resource efficiency into our operations. We are in the process of replacing gas boilers at Belfast with air source heat pumps, with installation planned for summer 2027. We also seek to invest in long-term, alternative technologies as they become suitable and economically feasible.	• Scope 1 and Scope 2 (location-based) emissions • Total waste • Total water	Low risk/opportunity	High risk/opportunity	Moderate risk/opportunity	Low risk/opportunity	Low risk/opportunity	Low risk/opportunity	Greater exposure under NZE due to more investment in resource efficient products and services.

Sustainability – TCFD statement continued

Significant risk/opportunity – Report to Group
High risk/opportunity – Report to Group
Moderate risk/opportunity – Do not report to Group mitigation plan expected to be in place
Low risk/opportunity – Do not report to Group

Physical risks

The frequency of physical climate-related impacts is expected to increase in the future through an increased frequency and severity of extreme weather events. Oxford Instruments has used a location risk tool to assess the Group's sites and key suppliers' current and future risk exposure to climate-related disruptions. Sites have been assessed for both acute and chronic physical risks, including potential risks such as drought stress, tornadoes, storms, sea level rise and flooding events, among other hazards.

Particular attention has been paid to the three UK manufacturing sites (Severn Beach, High Wycombe and Belfast) as they contribute approximately 75% of Group revenue. Since physical climate-related risks are expected to manifest over a longer time frame than transition risks and opportunities, different time horizons have been used.

These are: 2030 (short term), 2050 (medium term) and 2100 (long term). During this reporting year we had no insurance claims that were climate-related.

The following scenarios have been used for the physical risk assessment:

- RCP 2.6 is an optimistic scenario whereby atmospheric concentrations of greenhouse gases lead to a global temperature rise of less than 2°C by the end of the century relative to the pre-industrial period (1850–1900).
- RCP 8.5 is a pessimistic high emissions scenario, consistent with a future with no policy change to reduce emissions and leading to a global temperature rise of around 4°C by 2100.

Risk	Risk description	Risk type	Potential impact on the business	Response/actions we are taking and how they are managed	KPIs	2.6 Scenario			8.5 Scenario			Scenario implications
						2030	2050	2100	2030	2050	2100	
Flooding	One manufacturing site is projected to be a Zone 50 (2% chance each year of a flood event) site under all future scenarios from 2030 onwards. A further manufacturing site is located in a Zone 100-year return period for storm surges (1% chance of occurring each year).	Acute	Increased costs and decreased revenue through decreased manufacturing output, delayed production times and damage to site infrastructure, equipment, or inventory.	Oxford Instruments' sites are insured for asset/property damage as well as business interruption. Each site has a business continuity plan and emergency response measures in place to deal with significant events. The flood risk exposure at the Zone 50 site has been mitigated by constructing the building on a 1.5m raised platform.	• Number of days operations are disrupted due to flooding events • Revenue loss from site disruption • Insurance premiums	●	●	●	●	●	●	Minimal change in exposure between RCP2.6 and 8.5.
Wildfire	One manufacturing site is currently at a high risk level and projected to remain high against future scenario projections. A further manufacturing site increases from medium to high risk across all projections including the most optimistic scenario by 2030.	Acute	Increased costs and decreased revenue through disrupting manufacturing output such as road closures, evacuation orders, restricted access, or damage to site infrastructure.	Oxford Instruments' sites are insured for asset/property damage as well as business interruption. Each site has a business continuity plan and emergency response measures in place to deal with significant events.	• Number of days operations are disrupted due to fire events • Revenue loss from site disruption • Insurance premiums	●	●	●	●	●	●	Increased exposure under RCP8.5, particularly in the long-term 2100 projections.
Supplier disruption from extreme weather	Increasing extreme weather events can cause supply chain disruptions or site shutdowns. Analysis indicates low physical risk for our key suppliers currently.	Acute	Decreased revenue	Business interruption insurance provides a degree of cover in the event that supply chain issues cause significant disruption to production.	• Number of days our operations are disrupted due to supply chain issues resulting from extreme weather events	●	●	●	●	●	●	Minimal change in exposure between RCP2.6 and 8.5.

Sustainability – TCFD statement continued

Impact on strategy and financial planning

We consider climate change to be a principal risk for Oxford Instruments, but also a source of material opportunity, given our focus on accelerating breakthroughs, and the end markets we serve. Our assessment is based on having evaluated key climate-related risks and opportunities, including understanding the potential impact of each in terms of its time horizon, likelihood and magnitude, and the stakeholders or areas of the business that may be affected.

Although there is not a dedicated climate-related R&D budget, our existing R&D expenditure incorporates climate change. Our products are designed to address our structurally growing markets in advanced materials development and semiconductors, which both have a key role to play in decarbonisation and addressing the impacts of climate change. In terms of the direct impact of our products, considerations are incorporated into the Group's New Product Development process, to ensure the ongoing reduction of the carbon footprint of our products through energy use, packaging and distribution, as well as increased recyclability and upgradability. In addition to R&D considerations, the costs of planned climate initiatives are included within each site's annual budget plans of capital expenditure requests. When purchasing or leasing new offices and manufacturing sites, environmental considerations form part of the procurement process.

Resilience of the organisation's strategy to climate change

The scenarios used in our climate scenario analysis are explained in more detail above. They have been selected to provide contrasting scenarios which allow us an understanding of how resilient the Group is under different situations and temperature pathways. Our identified climate-related risks and opportunities, and action plans to address these, highlight that in aggregate, our overall climate risk exposure is moderate.

We believe, given our current mitigation plans, that we can incorporate climate risks into our business-as-usual activities and that the Group is financially resilient to climate change. Therefore, we do not currently envisage any additional significant capital expenditure or changes to business strategy as a result of climate change that sits outside of our normal planning. Please see page 186 of our financial statements where the impacts of climate change have been considered.

The outputs of the scenario analysis we have carried out can be found on pages 63 to 67. The limitations of this scenario analysis are:

- scenarios often only provide high-level global and regional forecasts;
- not all risks are easily subject to scenario analysis;
- scenario analysis requires analysis of specific factors and modelling them with fixed assumptions;
- impacts are to be considered in the context of the current financial performance and prices;
- impacts are modelled to occur in a linear fashion when, in practice, dramatic climate-related impacts may occur suddenly after tipping points are breached;
- the analysis considers each risk and scenario in isolation when, in practice, climate-related risks may occur in parallel as part of a wider set of potential global impacts; and
- carbon pricing is informed by the World Energy Outlook 2025 report from the International Energy Agency.

Metrics and targets

Climate-related metrics

We disclose our Scope 1, 2 and 3 emissions in line with the Greenhouse Gas (GHG) Protocol A Corporate Accounting and Reporting Standard, with additional guidance from the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions.

This covers the accounting and reporting of the seven greenhouse gases covered by the Kyoto Protocol. An operational control approach was adopted, with all material emissions sources reported.

We also disclose a wide range of metrics to help us to track our progress across a number of climate-related and sustainability-related areas. This includes electricity consumption, GHG emissions intensity and water and waste usage. The specific metrics used to track our climate-related risks and opportunities are identified on pages 63 to 67. Please see the environment section, pages 53 to 59, for further information, and for this year's SECR reporting, the primary means by which we report our progress and track our impact.

Climate-related targets

As set out in the environment section, we are committed to reaching net zero carbon emissions (where we add no incremental GHGs to the atmosphere) against Scopes 1, 2 and 3 by 2045. These targets are ambitious, getting us to net zero ahead of the UK Government's pledge, and demonstrate our commitment to operating responsibly. Our Scope 1, 2 and 3 emissions targets have been validated by the SBTi, as set out on page 53, while we have also published our net zero transition plan which details our actions to achieve these targets. Our SBTi-validated targets are as follows:

- to reach net zero emissions across Scopes 1 and 2 by FY30 from a FY24 base year;
- to reduce absolute Scope 3 GHG emissions 25.00% by FY30 from a FY24 base year; and
- to reach net zero GHG emissions across the value chain by FY45.

Sustainability – social

We believe that businesses have a **valuable contribution to make to society**. We are acutely aware of our **responsibility to our employees**, the communities we impact and the generations to come.

Our social sustainability agenda

Our social sustainability agenda comprises six key subject areas, as follows:

- Culture, values and engagement
- Inclusive workplace
- Health, safety and wellbeing
- Investment in our people
- Next-generation talent
- Community impact

Culture, values and engagement

Our Ways of Working

We start with the customer

We succeed by being focused

We make and keep our promises

We work together as one team

We help and trust each other to succeed

Our values

Inclusive
By seeking out different perspectives and diverse collaboration, we deliver better solutions and lasting success.

Innovative
Through our knowledge, expertise and focused curiosity, we create new possibilities for ourselves and for our customers.

Trusted
We build successful, long-term relationships based on accountability, integrity and respect.

Purposeful
We care, and our passion and commitment drive positive change in the world.

Sustainability – social continued

We strive to create an open, inclusive and values-driven culture, where colleagues feel able to share their views in a two-way dialogue with senior leaders.

CEO Richard Tyson and the leaders of our business units and regional teams based around the world hold regular in-person and virtual briefing meetings where employees are encouraged to, and do, ask a wide range of questions. The Board discusses current workforce issues regularly with management, and meets a broad range of employees, for example at site visits by the Chair and Non-Executive Directors. We also gather our people's views through our externally benchmarked global engagement survey, monitoring a range of cultural KPIs and taking action on opportunities for improvement at site, regional and Group level.

A key focus of the year was on responding to colleague feedback shared via our first externally benchmarked survey undertaken with leading survey provider Best Companies. Activities focused on socialising our bespoke 'Ways of Working', summarised above, which are designed to support the delivery of our strategic priorities while fostering a positive working environment. Workshops were held around the Group to explore how to bring them to life in day-to-day working.

We also maximised the value of receiving personalised manager feedback through the survey, using it to celebrate our most effective people managers, and to work with others to help them lead and support their direct reports as effectively as possible. Our most recent survey was carried out in April and May 2026 and we were pleased to be awarded a 'One to Watch' rating, recognising that Oxford Instruments is a good place to work.

We held residential Leadership Conferences in September 2025 and April 2026 for around 75 senior leaders. Both conferences aimed to support effective collaboration and drive improved awareness and adoption of our Ways of Working at every level of the organisation, as well as focusing on strategic delivery and exploring external perspectives on Oxford Instruments and the global landscape.

The Ways of Working are now fully embedded into our corporate vernacular, strategic planning, decision making and performance frameworks, and are regularly reinforced by leaders at key touch points with colleagues. Posters, wall art and desktop reminders help to keep them front of mind.

Creating an inclusive workplace

We are committed to creating an inclusive culture. We seek to develop and sustain a supportive and collaborative working environment where difference is recognised, valued and celebrated. However, we also recognise that we operate globally, and that legislative frameworks and cultural landscapes vary hugely across our footprint. Wherever we operate, we aim to be inclusive and progressive in our working practices, but will ensure that we are not in conflict with legislative frameworks.

Our approach to inclusion is overseen by the Board Sustainability Committee.

We are committed to eliminating our gender pay gap. We monitor, measure and take action globally to ensure that men and women are paid fairly. Our external data reporting is focused on UK legislation, which requires companies to report their pay gap annually if they have more than 250 employees, and is published in our Gender and Ethnicity Pay Gap Report, www.oxinst.com/corporate-content/gender-pay-report.

Our Oxford Instruments Nanotechnology Tools entity in the UK, representing 818 employees in 2025, reported a gap of 7.5% (mean) and 9.8% (median) in its 2025 report, a reduction of 1.5 and 2.7 percentage points respectively.

We continue to build on the work we have done so far to establish balanced recruitment shortlists (that is, shortlists including candidates from groups which are underrepresented in our workforce).

Our inclusive approach to recruitment includes the use of technology to ensure that the language used in job advertisements is free from bias. We operate a hybrid working policy which helps employees to balance work and personal commitments. We also offer support and, where appropriate, special leave, for those with caring needs for dependants.

Following the reconfiguration of our internal employee data portals to include the Office for National Statistics ethnicity categories, 96% of UK employees and 79% of employees globally have provided data on their ethnicity. Our UK ethnicity pay data indicates that 13% of our UK workforce identify as being part of an ethnic minority group, and reflects an ethnicity pay gap of 12% mean and 1.4% median in favour of employees from white British ethnic backgrounds. The gap for both metrics was down, by 3.2 percentage points and 1.1 percentage points respectively.

We are committed to using this data to help to ensure that our processes and pay are fair and equitable with respect to race and ethnicity, as well as the characteristics on which we have had full data for several years. As an international company, we recognise the importance of ensuring we have strong, ethnically diverse leadership role models and a diverse decision-making team that reflects our customer base and the communities in which we operate.

Sustainability – social continued

We are signatories to the Business in the Community Race at Work charter, underlining our commitment to improving equity of opportunity in the workplace.

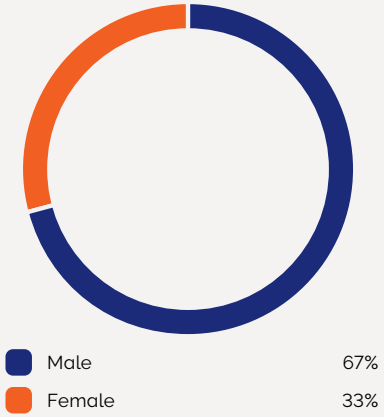
At the date of the Annual Report, the Senior Leadership Team of Oxford Instruments plc comprises 14 persons, of whom 28% are of Asian or mixed ethnicity. There are 108 direct reports of this team, of whom 26% identify as belonging to an ethnic minority group. We will be seeking to maintain and improve the ethnic diversity of this cohort.

Our Gender and Ethnicity Pay Gap Report provides more information on all these areas:
www.oxinst.com/investors/sustainability/gender-pay-report

View our Gender and Ethnicity Pay Gap Report:

www.oxinst.com

New employees in FY26 by gender



Gender split

	Male	Female
Global Oxford Instruments	71%	29%
Plc Board	57%	43%
Senior Leadership Team	75%	25%
Managers	70%	30%
Employees	71%	29%

Gender split by region

	Male	Female
UK	75%	25%
EMEA-I	70%	30%
Asia (excluding China)	69%	31%
China	60%	40%
North America	69%	31%

Sustainability – social continued

Health, safety and wellbeing

We are committed to fostering a healthy, safe and productive work environment for our entire workforce, and to driving continuous improvement in our health and safety (H&S) performance.

The Board is responsible for oversight of our approach to H&S, supported by the Sustainability Committee.

Our six-step strategic framework supports continuous improvement via six key areas of management.

Our H&S management strategy, grounded in continuous risk identification and mitigation, safeguards employees through proactive measures. We employ chemical management software to oversee hazardous substances, provide training across known risk areas, enforce stringent PPE adherence and utilise asset management software for equipment integrity.

This approach reduces risk before escalation into incidents or near-miss events, thereby ensuring a secure and compliant workplace.

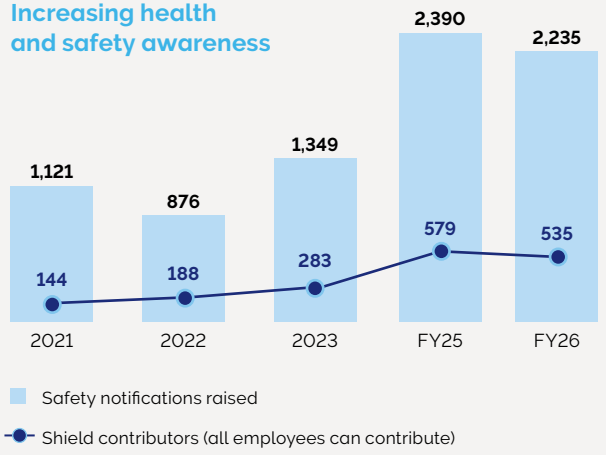
Recognising that our entire workforce has a role to play in creating a safe working environment, we use, and regularly promote, the Shield incident reporting system, through which we record, manage and monitor accidents and safety observations, and to which all employees have access. The system has supported our improved performance since its introduction in 2019.

Through targeted campaigns, we have maintained high levels of H&S awareness and engagement throughout the organisation, The safety notifications and number of contributors remain high, reflecting a stable environment and ongoing staff engagement. Our accident frequency rate has shown a small increase, partly explained by the Q4 reduction in headcount on the divestment of NanoScience.

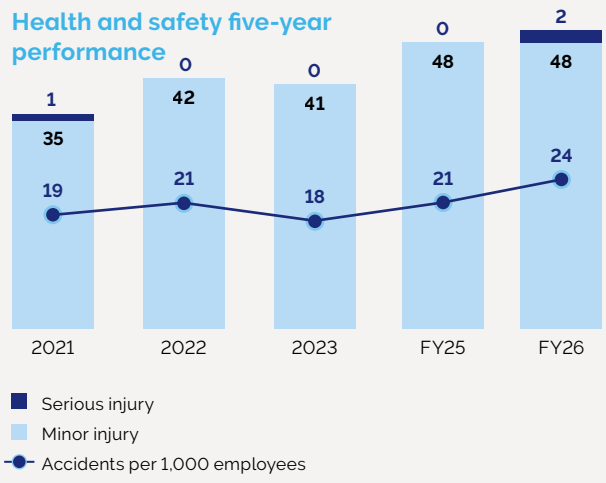
There were two RIDDOR-reportable accidents, both reportable as classified as "Over-7-day incapacitation of a worker". Both were correctly actioned and reported, with no further action taken by the Health and Safety Executive, Work has continued to proactively lower our accident numbers and ensure all of our locations and work scenarios are managed safely. No employee/contractor fatalities have been recorded over the five-year period from 2021 to 2026. Our H&S performance continues to compare favourably with industry benchmarks, and we remain committed to driving global safety standards through our Push for Zero initiative, which targets a sustained reduction in work process-related accidents over time.

This year, we continued to roll out our accredited Institution of Occupational Safety and Health (IOSH) training programme globally, extending across all business units and regions. To date, more than 190 employees have successfully completed this training.

Increasing health and safety awareness



Health and safety five-year performance



1 Reporting transitioned in FY25 from the use of calendar year data to financial year data.

Sustainability – social continued

The training is equipping our executive teams, as well as eligible members of our management, production and services workforce, with enhanced H&S competency and awareness.

During FY26, 1,390 employees have received H&S training. This figure comprises new content, training renewals and onboarding of new joiners.

Our structured management systems, subject to external audits as required, underpin our commitment to safe working practices, environmental management and quality manufacturing. At our primary manufacturing facilities in the UK, representing c. 75% of Group revenue, we maintain certification to ISO 45001, ISO 14001 and ISO 9001. The effectiveness of our management systems is further supported by a robust internal audit programme across all operational domains.

We are committed to ensuring our continued compliance with regulatory requirements relating to the reduction and elimination of certain harmful chemical substances used in the development and manufacture of our products.

We have engaged a leading external environmental compliance partner to help us ensure that we keep pace with existing and new regulatory requirements and to facilitate the collection and assessment of data from our supply chain partners. This will improve our ability to react to requirements and proactively remove substances of concern from our products as evidence of their harmful nature is identified.

In tandem with these efforts, we are equally dedicated to meeting global health, safety and environment (HSE) requirements. We have engaged an external global consultancy to help us ensure that our operations not only minimise environmental impact but also safeguard the wellbeing of our employees, customers and communities worldwide.

By aligning our product compliance initiatives with our broader HSE obligations, we strengthen our ability to deliver sustainable, safe and responsible solutions. As well as seeking to ensure safe and responsible working conditions, we also support our employees and their families by providing a range of opportunities to enhance their wellbeing, including readily accessible support services on a wide range of topics from financial wellbeing to mental health and health assistance programmes.

We strive to empower individuals coping with mental health challenges or disabilities to thrive in their professional roles, encouraging colleagues to seek assistance when needed, via our team of Mental Health First Aiders and through the provision of independent and confidential digital platforms and services, accessible to employees globally.

Further, we are proud to support our local community groups and charities alongside being inclusive of our people and culture through the celebration of events and achievements.

Employee turnover rates

Year	Turnover
2025/26	**18%, of which 9% was voluntary**
2024/25	14%, of which 8% was voluntary
2023/24	12%, of which 9% was voluntary
2022/23	11%, of which 9% was voluntary
2021/22	14%, of which 11% was voluntary

Employee numbers

	Full time	Part time	Contract workers
2025/26	**1,760**	**94**	**53**
2024/25	2,117	104	53
2023/24	2,090	144	69
2022/23	1,894	134	86
2021/22	1,662	126	70

All employees are guaranteed a fair salary and other employment benefits in accordance with their role and responsibilities. We ensure compliance with minimum wage legislation and strive to offer competitive compensation packages suitable for each position and our business needs. In the UK, representing more than half of our workforce, we are an accredited Living Wage employer.

All employees, regardless of location, are entitled to legally required benefits such as annual leave, sick leave, maternity leave and standard working hours. All UK-based employees have access to our Share Incentive Plan scheme after six months' service. Furthermore, in compliance with UK regulations, all UK employees have the option to enrol in our workplace pension scheme.

Sustainability – social continued

Our bespoke leadership programme brings together high-potential candidates from across the Group

Investment in our people

Our people and their capabilities are core to what makes Oxford Instruments a great company. We are committed to being the company where the best people in our sector want to work, and to training our people and enabling their career development and employability.

We provide a range of opportunities for our employees across technical, commercial, operational and business support functions to gain knowledge, skills and experience. This includes challenging assignments, learning from colleagues and targeted training. Colleagues have completed a total of 24,294 training courses in FY26 (23,631 online and 663 classroom/virtual), pursuing more than 350 different courses.

Our learning and development programmes include core skills training courses, e-learning opportunities, secondments, career breaks, apprenticeships and support towards external qualifications. In FY26, three cohorts (31 employees) have undertaken our bespoke Oxford Instruments Leadership programme, which brings together high-potential candidates from across the Group and covers a wide range of topics including interviewing skills, self-development, developing others and managing remote teams. Following its successful launch in 2024, a second cohort benefitted from training through our bespoke Foundations programme for emerging talent. The programme is designed to give aspiring leaders a variety of tools and techniques to allow them to work effectively as they progress their career at Oxford Instruments.

We have a robust system of regular feedback. 100% of our employees have undergone an evaluation process in the year, embedded through our annual performance review, which also encompasses career development with a focus on training opportunities.

This year, we have strengthened our recruitment processes, introducing Zinc background checks for all employees to improve governance. We have also broadened the use of psychometrics and verified G+ cognitive testing, extending these to the majority of new hires in order to support positive onboarding experiences and improved integration into existing teams.

Next-generation talent

We take our responsibility towards developing the next-generation workforce seriously and are committed to inspiring the next generation of scientists, engineers and business people by showing them the difference they can make in the world.

For us, this begins in schools, colleges and universities, where we equip and encourage our employees around the world to take any opportunity they can to talk to young people about careers in our industry. We partner with schools, universities and post-graduate schools to help students understand the range of careers available in a technology company, supporting this with interviews for school-age students and work experience for students from mid-teens to graduate and post-graduate level, engaging with employees from a broad range of backgrounds. We are also pleased to facilitate work experience placements for employees' family members aged between 16 and 25.

We remain committed to providing structured apprenticeships, sponsorships, internships, early career jobs and graduate programmes. We intentionally reach out to attract a diverse range of people and those from untapped talent pools, ensuring we are inclusive and accessible.

Sustainability – social continued

Our High Wycombe site's Go Green team takes part in regular volunteering opportunities

Community impact

We actively engage in locally focused activities that make our communities and environments a better place to live and work. All employees are offered up to two paid volunteering days a year to share their professional or practical skills in the community, including activities such as river restoration, litter picking and maintaining local nature reserves and hiking trails. We also participate in charity outreach programmes and offer sponsorship of local community events.

Our global network of Go Green teams drives action to be more environmentally friendly, both as a business and as individuals.

When we arrange gifts, celebrations, events and activities for our teams we aim to support the small, independent businesses near our sites. We also participate in a range of charity outreach activities, including raffles, marathon sponsorships, pub quizzes and coffee mornings.

Spotlight

OI Academy building key skills

Supporting our growth by providing in-house training and exciting career opportunities for the technicians of the future

The UK faces a significant technical skills shortage, with 76% of engineering employers struggling to recruit for key roles.[1] At our compound semiconductor facility near Bristol, we're addressing the challenge head on through our OI Academy. Welcoming apprentices from post-16 to degree level, our academy is training the next generation of young engineers and people who are retraining in their second or third careers. At the academy, apprentices benefit from the opportunity to build their mechanical and electronical engineering skills in a bespoke training area within our production floor.

As well as creating new career opportunities in engineering, the scheme has proven revolutionary for our Severn Beach business, supporting continual growth and improvement and creating a pipeline of talent across nearly every department.

"*The success of our apprentices is not just that they are developing skills that the UK economy needs, it's the fact that they contribute to our business from day one, learning fast, asking great questions and challenging us to see things in new ways.*"
Matthew Northey, Senior Manufacturing Engineer and Academy Manager

1 Institute of Engineering and Technology skills stats, November 2025.

Sustainability – governance

We are wholly committed to conducting our **business responsibly** and holding ourselves to **high ethical standards**.

Upholding high ethical standards

Our strong values (see page 69) underpin everything we do; from how we work with each other and our customers to how we trade with suppliers. Every representative of Oxford Instruments is expected to behave in a way which is consistent with these values.

Our approach to governance is overseen by our Board of Directors and summarised in our Code of Conduct (see www.oxinst.com/codeofconduct), which is updated regularly and issued to all permanent and contracted employees as a mandatory training module. All employees, customers and suppliers also have round-the-clock access to our widely publicised and independent whistleblowing hotline, Safecall (www.safecall.co.uk/en/clients/oxinst/), should they encounter any behaviour not in keeping with our ethical standards. A team reviews any whistleblowing reports which are made, and each report is escalated and investigated as appropriate. We received five reports via Safecall in 2025/26. None of the reports led to a compliance concern being identified.

Our governance sustainability agenda comprises eight key areas

Our overarching governance sustainability agenda, set out below, is overseen by our Board Sustainability Committee (see pages 137 to 138); with the exception of anti-bribery and anti-corruption, sanctions, export control and customs, and financial sustainability and tax transparency, which are overseen by the Audit and Risk Committee (see pages 127 to 136).

1 Anti-bribery and anti-corruption

When dealing with business partners, suppliers and customers, or when engaging with public officials, we expect our employees and associated persons to act in a transparent and fair manner. We choose our business partners and suppliers carefully and avoid working with anyone who does not meet and adhere to the same high standards. During the reporting year we carried out a comprehensive audit of our distributors and channel partners, reducing the number of partners to support effective governance.

The key principles we expect everyone to follow include not offering or accepting bribes or improper payments; not improperly influencing any individual; and not participating in any kind of corrupt business activity, either directly or through a third party. To help our employees understand what is expected of them we provide a comprehensive training course, refreshed regularly, which all new joiners must complete to pass their probationary period, and which all employees must retake annually; we also maintain a detailed policy document, www.oxinst.com/investors-content/compliance/anti-bribery-and-corruption.

Our compliance and onboarding programme for our channel partners includes completion of a mandatory compliance training course covering anti-bribery and anti-corruption and a certification to confirm compliance with our anti-bribery and anti-corruption policy for channel partners.

No one has been dismissed during FY26 as a result of having committed bribery.

2 Sanctions, export control and customs

We review our Sanctions Policy regularly (most recently in February 2026) to align with UN, UK, EU and US sanctions and adapt the policy, processes and controls as required to manage compliance risks arising from changes in regulations, notably with regard to Russian sanctions programmes.

We are committed to adhering to both the letter and the spirit of export controls governing our activities, and engage regularly with the UK Government's Export Control Joint Unit and its equivalents in other jurisdictions.

Sustainability – governance continued

3 Inside information and share dealing

As a listed company on the London Stock Exchange, Oxford Instruments and its employees must comply with the relevant laws relating to inside information and share dealing, including the UK Market Abuse Regulation, as well as our internal Share Dealing Policy and associated procedures. We ensure that there are adequate processes and controls in place to identify, manage and disclose inside information and also support our employees and anyone working on our behalf with understanding their obligations.

4 Supply chain responsible sourcing

We operate our business in compliance with all applicable laws and regulations and expect our suppliers to do the same. The overarching standards we expect from our suppliers, covering all operations, are set out in our Supplier Quality Manual, which incorporates our Code of Conduct for Representatives and Suppliers, www.oxinst.com/assets/uploads/documents/OI_COC_REPS_SUPPLIERS.pdf.

In addition, as part of our supplier contracts, suppliers are required to warrant that they and their sub-contractors will comply with all applicable laws, statutes, regulations and codes relating to modern slavery, anti-bribery and anti-corruption, and Oxford Instruments' Supplier Quality Manual, which incorporates our Code of Conduct for Representatives and Suppliers.

We are committed to avoiding the use of controversial materials and proactively eliminating the use of so-called 'conflict minerals', ie minerals sourced from mines in the Democratic Republic of Congo and adjoining countries which support or fund conflict from products and the supply chain. Our conflict minerals policy covers all operations.

We undertake due diligence on our key suppliers and expect them, in turn, to conduct due diligence on their own supply chain to help eliminate the use of conflict minerals. The recent engagement of a leading external environmental compliance partner will support us in ensuring our due diligence and risk assessment of suppliers is robust.

Our supplier portal allows us to store and audit our key supplier documents, enabling us to collect information on product environmental compliance, quality and sustainability. We are nearing the end of a transitioning process to a partnership with a leading external compliance partner, Assent, to help us ensure that we keep pace with existing and new regulatory requirements and to facilitate the robust collection and assessment of data from our supply chain partners, including conflict minerals and carbon footprint data.

5 Human rights and modern slavery

We are committed to preventing acts of modern slavery and human trafficking from occurring within our business and supply chain. We take a zero-tolerance approach to all forms of modern slavery, including servitude, forced, bonded and compulsory labour, and human trafficking, and we expect our suppliers to adopt the same approach.

We recognise the importance of educating our employees on human rights issues and have launched bespoke training for relevant employees to help them understand human rights risks and to recognise indicators of modern slavery and human trafficking in our business and supply chain. This training is reviewed periodically to ensure it remains effective and aligned with evolving risks and regulatory requirements.

We maintain an established Whistleblowing Procedure for employees and third parties to report any concerns in confidence (and if requested, anonymously), without fear of retaliation. Further guidance is made available in our Global Human Rights Policy. In addition, we have extended the availability of our Whistleblowing hotline to all our suppliers, representatives, and other business partners, reinforcing our commitment to transparency and accountability throughout our value chain.

Our global Code of Conduct sends a clear message to our employees, business partners, investors, and other stakeholders about our business principles and ethics. In addition, our Supplier Quality Manual and Code of Conduct for Representatives and Suppliers mandates that our suppliers take action to prevent modern slavery occurring in their business and supply chain.

Our Anti-Slavery and Human Trafficking Statement is updated annually and can be found both on our website and on the Government's Modern Slavery Statement Registry, and demonstrates how we seek to continuously strengthen our approach and enhance transparency over the effectiveness of the measures we take to address modern slavery risks.

6 Intellectual property and confidentiality

Our intellectual property (IP) is one of our most important assets; it is key to our success in the market and enables us to secure and maintain a competitive advantage. We have comprehensive policies and procedures in place to protect it, including templates, guidance and training for colleagues. We continue to protect our inventions, brand and designs through the use of registered IP rights. In the year we filed a number of new priority patent applications.

Oxford Instruments often collaborates with third parties on projects which generate new IP, further enhancing our product offerings to our customers. In these situations, we will not use any IP without it first being legitimately acquired or licensed.

Sustainability – governance continued

7 Data protection, data privacy and data security

Our global privacy standard www.oxinst.com/corporate-content/privacy sets out the principles that guide our approach to handling personal information, and all employees are required to undertake mandatory training on data protection.

Our marketing teams work closely with our legal teams to ensure our marketing activities are compliant with the European General Data Protection Regulation (GDPR), UK GDPR and related privacy legislation in other territories. Our CRM and marketing business systems infrastructure enables us to enhance our security and controls.

Our legal team horizon scans for developments in data protection legislation around the world and develops compliance programmes where necessary to ensure we can respond quickly to any changes made in legislation and guidance from regulators.

We have implemented annual mandatory Information Technology (IT) Security training for all employees. We take a multi-layered approach to cyber security, using a range of technical and procedural controls to protect our systems and data. Through continual improvement, we regularly assess and improve our IT controls across the organisation in line with UK Government recommendations and recognised industry best practice. See pages 85 and 86 for further details of how we manage IT risks.

8 Financial sustainability and tax transparency

We manage our tax affairs in accordance with the following objectives:

- ensuring compliance with all relevant tax law in all jurisdictions in which the Group operates whilst managing the associated tax costs in a manner that is consistent with our Code of Conduct and its attitude to commercial risk;
- seeking to maintain stable effective and cash tax rates which reflect the geographic markets in which we operate, and the Group's tax attributes, such as brought-forward losses and special deductions such as for research and development; and
- ensuring that all communication with tax authorities is conducted in a transparent and professional manner.

Our Group Tax Strategy is available on our website at www.oxinst.com/investors/oxford-instruments-policy-hub/group-tax-strategy