

People Powering Change

**Curious
Minds,
Innovative
Solutions**

**2024
CORPORATE
RESPONSIBILITY
REPORT**



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BRETT A. COPE
President & CEO
Chairman of the Board

“These are not just initiatives we strive to meet; they are fundamental to our business, our core company values, and our long-term vision.”

“At Powell Industries, corporate responsibility is more than a talking point. It is a way of life within the company and a core part of who we are and how we interact in the communities we serve.

As a global business, we recognize our responsibility to not only serve our customers, but also to respect the environment, protect our resources, and run our operations ethically.

While success may be measured by the bottom line, how we achieve it is just as important. We believe it is imperative that we act with integrity, respect the environment, reduce our impact, promote inclusivity, and support our local communities.

We have made progress, but there is always more we can accomplish. Our corporate strategy will continue to focus on our corporate responsibility to our environment, long-term sustainability, and actively supporting the communities in which we operate. These are not just initiatives we strive to meet; they are fundamental to our business, core company values, and our long-term vision and commitment to our employees, our stockholders, and to future generations.

As we have in previous issues of our Corporate Responsibility Report, we will continue to highlight and reinforce our commitment to social responsibility, governance, employee investment, strategic sourcing, employee health & safety, and environmental responsibility.

I am proud of the work we have done, but as our company grows and our corporate footprint expands, I will continue to challenge all of Powell to strive for continuous improvement. Working together, we will continue to grow in ways that benefit society, protect the planet, and uphold the values and trust placed in us by our customers, supplier partners, and employees.

We are dedicated to this mission. The work we do today will help shape a better tomorrow for all of us at Powell and in every community we serve in our locations around the world.”

STAKEHOLDER ENGAGEMENT

Whether you engage with Powell as a customer, a supplier, a host community, an investor, or an employee, Powell values and is committed to enhancing your experience in a responsible manner. We balance the needs of our stakeholders through continuous assessment and engagement. Powell's most pertinent economic, environmental and social topics are as follows:

EMPLOYEES - One of Powell's fundamental areas of focus is organizational and employee development. We work to create an environment where our people can grow professionally through training and development, while embracing diversity, equity, and inclusion. We strive to create a healthy and safe workplace, routinely measuring and reviewing safety performance in every location. In order to solicit candid feedback across the organization, Powell conducts an anonymous, business-wide survey each year soliciting employee feedback related to compliance and ethics, employee safety and well-being, training and development, and corporate culture.

COMMUNITY - Powell encourages employees to donate their time and/or resources to support the communities in which they live. Through the community outreach program, participating employees are recognized annually for their community involvement, while select employees are honored for their exemplary service with a cash award and a Powell donation to the organizations they support.

INVESTORS - We believe that a strong corporate governance program should include routine engagement with stockholders. Engagement forums take the form of in-person and virtual investor conferences, as well as current and prospective conference calls or video meetings. Additionally, Powell has transitioned to a virtual annual shareholders meeting to reach more stockholders.

CUSTOMERS - Powell's diverse array of products and associated applications provide safe and efficient electrical power that enables economic growth to businesses and reliable power to residential and commercial customers. Our customers are typically long-term strategic partners, requiring customized and engineered-to-order electrical solutions. Powell's products are efficient, reliable and meet all evolving safety and technical standards, making them applicable across multiple markets and geographies.

POWELL'S CORPORATE SUSTAINABILITY STRATEGY

Throughout 2024, Powell continued to assess all of the relevant inputs that have an impact on our corporate sustainability strategy. Topics identified as most pertinent to Powell's business and sustainability framework are as follows:

CUSTOMERS

Powell is a manufacturer of electrical distribution equipment specifically designed for industrial, utility, traction, and other commercial applications. We collaborate with customers to design engineered-to-order electrical solutions that deliver innovative, safe and reliable electrical distribution for customized applications. For over 75 years of serving our customers, our products can be found in a variety of industrial facilities, utilities, traction, and various light commercial applications such as universities, data centers, etc.

PRODUCT SAFETY AND QUALITY

Product quality is initiated through our product development process and continues through the product lifecycle. Consistent with Powell's desire to provide best-in-class products and services supported by competitive lead times, Powell's products have continued to serve our end markets with safe and reliable electrical distribution solutions. Recent examples of product safety features include digital applications such as BriteSpot® and Circuit Breaker Monitor™ as well as mechanical upgrades, such as OnBoard Racking.

SUPPLIER RELATIONSHIPS

Powell is committed to partnering with suppliers who operate at high standards of social and environmental responsibility and ethical conduct. Our suppliers are expected to conduct business in accordance with applicable labor, health and safety, environmental, ethical, quality, employee, and management principles outlined in Powell's [Supplier Code of Conduct](#).

DIVERSITY

We support and encourage a culture that embraces the strengths, differences, and perspectives of all. At Powell, all employees have an equal opportunity to develop, grow, and succeed based on their performance. The diversity of our workforce is a critical component of our business strategy and integral to partnerships with the communities in which we operate.

EMPLOYEES

We are committed to provide our diverse, global workforce of over 2,800 employees with competitive wages and benefits, and equitable, fair opportunities to advance and grow. Our inclusive culture and core values provide a place where employees can bring their best selves to work. We purposefully recruit from a diverse pool of candidates that reflect the makeup of the communities where we operate and make an extra effort to recruit qualified veterans.

OPERATIONAL EFFICIENCY

In addition to providing customers with advanced technology to improve efficiencies, our operational and commercial excellence is regularly recognized and sought after by our stakeholders. We routinely exceed the expectations of our customers through supply chain efficiencies, digital advancements, and technical applications expertise.



ABOUT POWELL

In 1947, Powell began as a metalworking shop to support local petrochemical facilities in Houston, Texas. Throughout our history, we have expanded from a local, small business to a publicly traded corporation with locations in the United States, Canada, and the United Kingdom. Powell's manufactured products are now in operation in more than 80 countries across the globe. Today, Powell continues to be recognized as a leading provider of switchgear, breakers, power control rooms, and so much more in this ever-changing environment.

OUR MISSION

We solve our customers' toughest problems.

OUR VISION

Be the trusted long-term, global partner to our customers by providing engineered, integrated electrical power solutions with strong application knowledge, superior execution and organizational responsiveness for critical processes and infrastructure.

POWELL VALUES

CUSTOMERS FIRST: OUR LIFEblood

Our customers represent our current success and remain vital to our future growth. Valued relationships drive Powell's behavior, generating our product and service innovations. Powell is a customer-focused company that respects, listens to, and serves our customers. This attitude contributes to world-class system solutions that set new industry standards. Powell's core business model revolves around responding quickly to customer needs. Customer satisfaction is the focal point that guides our daily actions. Powell aims to strengthen relationships with all levels of our customers' organizations.

RESPECT FOR EMPLOYEES: OUR HEART

We achieve more than we can imagine through the hard work, cooperation, and dedication of our great people. Powell employees convey the voice of the customer throughout our company. Their passion ignites our ability to innovate and create system solutions. Our expertise and capabilities reside with each dedicated individual who collectively form the Powell team. We serve and respect each other from top to bottom. Customer perception of Powell starts as they walk through our doors. So we must take pride in our facilities, appearance, and daily actions.



CAN-DO ATTITUDE: DRIVES OUR SUCCESS

Our can-do spirit symbolizes who we are -- a world-class manufacturer that embraces complexity through custom-engineered solutions. We view daily challenges as opportunities to excel. We don't pass the buck. We solve problems. Powell's collaborative style generates solutions, not stalemates or barriers to satisfying our clients. Our collective goal is to "make it right" for our customers. Hard work, teamwork, and passion epitomize the Powell way while creating an invigorating atmosphere. We are different from our competition. We respect their capabilities, but take pride in our consistent ability to outperform them.

COMMITMENT TO IMPROVE: OUR STRENGTH

Powell's commitment to continually improving our single-source philosophy is steadfast. Our success in achieving continuous improvement has kept competitors from duplicating our proven model. We love to innovate and this maverick spirit has produced world-class products services, processes, and safety solutions. Powell's Commitment to Improve continues to be the primary catalyst for Powell's growth. Our valued suppliers are partners in this effort. We are proud of our past and confident in where we are headed.

SOCIAL RESPONSIBILITY

HUMAN RIGHTS

Respect for human rights is a fundamental value of Powell Industries. We strive to respect and promote human rights by following the United Nations (UN) Guiding Principles on Business and Human Rights in our relationships with our employees, suppliers, and customers. We aim to increase the enjoyment of human rights in the communities in which we operate. We use due diligence as a means to identify and prevent human rights risks to people in our business and value chain. Should we identify adverse human rights impacts resulting from or caused by our business activities, we are committed to provide for, or cooperate in, their fair and equitable remediation.

Find more information on this policy [here](#).

CONFLICT MINERALS

Powell supports respect for human rights, fair labor practices, and humane working conditions. We are not a direct buyer of [Conflict Minerals](#) and work with our suppliers to understand the possibility of having Conflict Minerals in products that Powell purchases and uses in its business.

Tracing the origin and chain of custody of Conflict Minerals throughout a global supply chain is a complex process. To this end, Powell requires our suppliers to undertake reasonable due diligence with their supply chains to ensure that minerals are only acquired from responsible sources.



ANTI-SLAVERY AND HUMAN TRAFFICKING

Wherever we do business around the world, Powell is committed to conducting business with honesty and integrity by treating all people with dignity and respect and complying with applicable laws, regulations, and treaties. Powell considers our supply base a direct extension of our Company – one that projects our core values of Customers First, Respect for Employees, a “Can-Do” Attitude, and a Commitment to Improve. Through collaboration with our business partners, we enhance relationships to create a sustainable supply chain in compliance with all laws and regulations. Powell is also committed to protecting and promoting human rights globally.

Powell does not tolerate illegal child labor, forced labor, or any use of force or other forms of coercion, fraud, deception, abuse of power, or other means to achieve control over another person for the purpose of exploitation. Powell respects international principles of human rights including, but not limited to, those expressed in the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Labour Organization’s Fundamental Conventions, the US Victims of Trafficking and Violence Protection Act, US Forced Labor prohibitions, the UK Modern Slavery Act, and the California Transparency in Supply Chains Act. These principles and commitments embody the way Powell does business. Powell strives to comply with the laws of every country in which we operate and expect those with whom we do business to do the same.

Find more information on this policy [here](#).

GOVERNANCE

Powell is committed to maintaining the highest level of ethical standards. Our strong commitment to corporate governance is reflected in our policies, procedures, and training, which guide us in our daily business operations. The governance policies require accountability, transparency, and legal and regulatory compliance for our customers, employees, and supply partners.

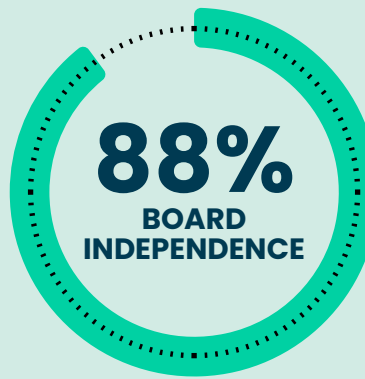
Our Code of Business Conduct and Ethics reflects our commitment to conduct business in accordance with our core values. Powell's Corporate Governance Guidelines set forth the role that our Board of Directors have in ensuring a firm corporate governance foundation is in place.

BOARD OVERSIGHT

Powell's Board of Directors drive our culture of compliance and commitment to our core values: Customers First, Respect for Employees, Can-Do Attitude, and Commitment to Improve. Board members have a primary responsibility to advise management and provide oversight to the business for the benefit of the shareholders. Our eight-member Board is composed of Directors with varying professional experiences, knowledge, viewpoints, and backgrounds. Given the dual role assumed by our Chairman of the Board and Chief Executive Officer, we also established a position of Presiding Director of the Board, which is held by an independent Director.

COMPLIANCE HOTLINE

Our EthicsPoint hotline, at <https://powellind.ethicspoint.com> or +1 (877) 217-4661, is available 24 hours a day, seven days a week. The hotline is an independent reporting service and is available for all company employees, contractors, suppliers, and agents. Submissions may be made anonymously. Retaliation for reporting violations or concerns is expressly forbidden by Powell's [Code of Business Conduct and Ethics](#). Calls to EthicsPoint are received by a third party and are forwarded for immediate review and action as required.



\$0

MONETARY LOSSES AS A RESULT OF
LEGAL PROCEEDINGS ASSOCIATED
WITH BRIBERY OR CORRUPTION



\$0

MONETARY LOSSES AS A RESULT OF
LEGAL PROCEEDINGS ASSOCIATED
WITH ANTI-COMPETITIVE BEHAVIOR

GOVERNANCE HIGHLIGHTS

- Our [Committee Charters](#) and [Corporate Governance Guidelines](#) are reviewed annually.
- The Independent Directors meet regularly without management present.
- The Board and its Committees conduct annual self-evaluations.
- The Board engages in succession planning in the event of an unplanned vacancy in the Chief Executive Officer position.
- Our Directors have full and free access to management, all company personnel, locations, outside advisors, attorneys, and consultants.
- The Board has adopted stock ownership guidelines for non-employee directors.
- Upon initial appointment, new Directors participate in an orientation program that includes presentations by management and previous standing Directors to familiarize new directors with the Company's strategic plans, significant financial and risk management, compliance programs, code of ethics, management, and internal and external auditors.

ETHICS AND COMPLIANCE

Powell has adopted a formal Anti-Corruption & Bribery Policy that defines our framework for the prevention, detection, and elimination of all forms of corrupt practice. Our [Code of Business Conduct and Ethics](#) reflects our commitment to conduct business in accordance with our core values.

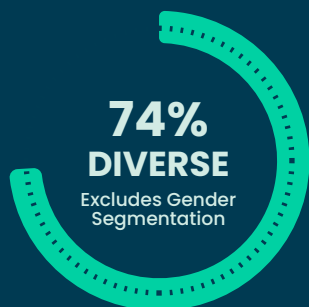


OUR PEOPLE

TALENT

Our workforce is over 2,800 strong and located in five countries. We strive to attract, develop, and retain a diverse, fully engaged workforce as part of an inclusive culture where Powell employees can bring their best selves to work. We work together to live out our purpose. Our core values outline what we expect of our employees and what they should expect from Powell.





U.S. DIVERSITY
PERCENTAGE



GLOBAL GENDER
PERCENTAGE

REFLECTION OF THE COMMUNITY

Powell is committed to building a diverse and inclusive workforce. We believe in creating environments that reflect our diverse communities. We are a culture that values differences, fosters inclusion, and promotes collaboration.

We open our doors to new perspectives, new voices, and new opportunities. We know that diversity drives innovation, empowers employees, and bolsters social responsibility. We are growing our network of people, programs, and resources aimed at moving our company and industry forward.





OUR COMMUNITY

We take great pride in aligning our business strategies with impactful initiatives that make a difference around the globe and within the communities we serve. Our 'Community Impact Mission' focuses on two areas of critical need:

- 1 Supporting military service members, veterans, and their families.**
- 2 Supporting our communities locally and globally.**

Supporting Military Service Members

We take proactive steps to enrich our talent pool and strengthen our capabilities by identifying and adding diverse perspectives, skills, experiences, characteristics, attributes, and backgrounds – all of which underwrite our exceptional Talent Acquisition processes and commitment to Talent Development.

With almost 80 years of experience in identifying and adding talented individuals to our global team, we have discovered very few communities that more closely align with our core values and culture than those who have served in the military and the family members who have supported them through some of the most challenging circumstances and life events.

We find, time and again, that the unique experiences of those who have served their nation equip them with the skills and capabilities to lead, innovate, and inspire. These core and critical competencies have and will continue to ensure Powell thrives and can continue to solve our customer's toughest problems.

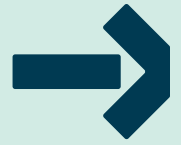
As a global organization, those who have served, along with their families and the countless veteran advocates across our business.

Veterans and Their Families

Powell is committed to ensuring that our veterans and their families succeed in their next mission. With hiring and employment programs, delivered in partnership with the non-profit NextOp, Powell works to ensure a smooth transition into civilian life and work in the private sector.

We take particular pride in our Veterans' Network, an employee-delivered support forum that seeks to connect our veterans community, the families of active-duty personnel, and military advocates from across our organization with each other, with our business, and with individuals exploring career opportunities with Powell. Meeting regularly, the Veterans' Network supports our commitment to creating and maintaining an environment of connection, collaboration, and support through the sharing of experience, resources, and expertise.

POWER OF one



SUPPORTING OUR COMMUNITIES

The Powell *Power of One Community Service Award* celebrates the difference one person can make. At Powell, we firmly believe that one person has the power to inspire and change the lives of others. We encourage employees to set an example for others that may affect the outcome of any situation. An open nomination process encourages employees to share their stories of unpaid acts of volunteer service that display dedication to the community and improve the lives of others.

We recognize all nominees and highlight their work through internal communication channels in an effort to encourage others to get involved.

In 2024, Powell was proud to have six nominees who went above and beyond serving their communities. From supporting and educating the community on our ecosystems in a park in Portage County, Ohio, to coaching and empowering young athletes in sports and life in Houston, Texas, Powell employees have demonstrated the true spirit of volunteerism.

With amazing nominees across the globe, our Executive team chose four outstanding employees this past year who have dedicated their time and energy to their communities. Each of these award winners received a \$500 cash award and a \$5,000 donation to their charitable organization.



COMMUNITY SERVICE WINNERS



PHAEDRA ALCANTAR
PSD APPLICATIONS ENGINEERING
M.I. LEWIS SOCIAL SERVICE CENTER

In 2023, the Food Pantry at the M.I. Lewis Social Service Center experienced a food shortage. Phaedra immediately responded, taking personal ownership of the crisis by enrolling direct support from the volunteer community, requesting food donations to mitigate the supply gap. The results of this endeavor generated 2,500 pounds of food for the Center. Additionally, Phaedra organized and delivered food boxes, serving 179 families, totaling 848 individuals.



KATRINA BROWN
EDH HUMAN RESOURCES
GULF COAST BLUE CHIPS SPORTS

For more than 10 years, Katrina has worked to build champions both on and off the basketball court with the creation of a character development program through Gulf Coast Blue Chips, a local area non-profit basketball club, serving the Gulf Coast region. The goal is to create a strong work ethic in our youth regardless of socio-economic class, strengthen their ties to the community, and create a sense of citizenship through volunteerism and sport, with a foundation of academic excellence.



ANN CARTNER
NCD MANUFACTURING ENGINEERING
PORTAGE PARK DISTRICT FOUNDATION

Ann became a certified volunteer naturalist to share enthusiasm of the natural world and to teach methods each of us can employ to make a difference in our home ecosystems. She has conducted nature education and research on animal populations in Portage County, Ohio. She has taught several hundred people over 30 hours in the butterfly exhibit and over 300 people in classes on bats and tree identification.



ANNETTE BROOKS
CORPORATE HUMAN RESOURCES
HOUSTON FOOD BANK

Annette directly supports the needs of those in immediate crisis by facilitating emergency accommodation for families. In one instance, she was able to financially support and seek accommodation for a young mother and her three infant children. Cumulatively, Annette has secured charitable donations, now running in the \$100,000s, that has allowed distribution of aid across her community, including the Houston Food Bank.

In addition to the Annual Community Service Award, the Power of One Program also has Anytime Awards, Quarterly Awards, and a CEO Award for outstanding service in these award categories: Innovation, Leadership, Safety, and Customer Service.

Powell is committed to supporting our employees and the communities where we work and live. We thank all our many amazing nominees for their work and dedication in 2024 and hope to encourage even more service in 2025!

INVESTING IN OUR EMPLOYEES

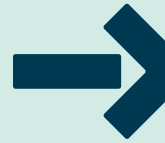
Employee Learning, Training and Development

Powell's learning and development programs enable a culture of continuous growth and achievement. We align our priorities for global classroom and online curriculum with the demands of our business and the goals set by Powell's leadership.

Developing a highly talented and skilled workforce is essential for our ongoing success. We cultivate employees' skills and experiences to improve retention and increase productivity and effectiveness. We support our employees' skill development regardless of where their career takes them with the hope that they stay and grow with Powell.

Effective learning experiences, whether they happen in a classroom, on a computer or on the job, require high-quality content. In 2024, we focused on bringing safety resources, courses and videos to our online learning portal so all employees have access to learning that will help keep them, their coworkers, our suppliers, and our customers safe.

By equipping Powell employees with the right learning resources at the right times, we help them solve the business challenges they encounter in their roles.



Crucial Conversations Training and Development

Crucial Conversations and its related training programs have been a significant driver in enhancing Powell's culture. Our employees are now skilled at having tough conversations, holding themselves and others accountable, and speaking up when they see a problem.

In 2024, we continued to deliver Crucial Learning® training and held classes for employees at all of our manufacturing locations worldwide.

Additionally, we continue to offer our comprehensive Supervisory/Managerial training curriculum, targeting new and existing managers and supervisors to improve their ability to lead their employees to higher levels of performance.





LEADERSHIP TRAINING

In 2024, we engaged with Allen Austin, a global management consulting firm, to develop and deliver an executive leadership program designed to enhance personal leadership skills, motivate teams for greater productivity, stimulate greater creativity and innovation, and to effectively lead the organization through complex challenges. Through three one-week live sessions, a leadership assessment, action learning projects, and ongoing coaching, the Program enables participants to share and learn best practices from each other, from the other participating companies, and from their facilitators and coaches.

During the year, we sponsored eight high-potential leaders to attend Allen Austin's Leadership Program.





EMPLOYEE ENGAGEMENT

We listen to our employees in a variety of ways to ensure information and feedback are shared in all directions. These methods include:

- **Tone at the Top Surveys** – conducted annually to measure employee engagement and tone at the top to drive continuous improvement.
- **Quarterly Town Halls** - held throughout each of the business units and functional areas allowing employees to ask questions and to be recognized for their accomplishments.
- **Power of One Awards** - recognizing employees who have made a significant impact to the business and their communities through their achievements and demonstrated Powell's culture through their work.

Employee Benefits and Well-Being

Employee well-being covers all facets of life at Powell. In addition to our competitive wages, salaries, and incentive compensation programs, we continue to evolve our total rewards programs to drive a global culture of physical, emotional, and financial well-being for our employees and their families. In 2024, we continued to offer a wide range of benefits across the globe to enhance our employees' well-being, including:

- Group benefits programs (primarily in United States and supplemental in other countries)
- Medical, dental, and vision insurance
- Paid time off and holidays
- Employee education and tuition assistance
- Life insurance
- Disability insurance (US, CAN)
- Retirement savings plans
- Supplemental, voluntary insurance products (US, CAN)
- Identity theft protection plans (US)

Note 1: Employee benefits vary by employee status and country; this is not a comprehensive list.

Note 2: Family and/or parental leave are paid depending on the country and local laws and regulations.



FAIR COMPENSATION AND PAY EQUITY

At Powell, we strive to provide competitive wages for our employees and ensure all employees are paid equitably. Globally, we review internal pay equity across similarly situated groups of employees and address situations where inconsistencies exist. We conduct regular pay equity analyses on both gender and race and review competitive market salary rates across salaried groups.

Powell's Fair Compensation and Reward Principles:

- Fixed pay is market-based, fair, and competitive.
- Variable pay drives business performance.
- Exceptional individual employee contributions are appropriately recognized.
- All elements of rewards are open, fair, consistent, and explainable.

Overarching Principle	Fair Compensation Delivery
Fair Compensation	Fixed compensation amounts is achievable without need to work excessive hours (e.g., overtime), or rely on any non-guaranteed compensation (e.g., bonus). Part-time employee compensation is based on the full-time fixed compensation pro-rated for hours worked.
Market-Based Compensation	Compensation is market-based and fairly reflects an employee's skill, education, and experience, as well as rewarding individual collective performance. Fixed compensation amounts meet or exceed any legal minimum standards or appropriate prevailing industry standards. There are regular reviews of the compensation amounts.
No Discrimination in Compensation	Equal compensation for equal work with no discrimination on the grounds of race, age, role, gender, color, religion, country of origin, sexual orientation, marital status, dependents, disability, social class or political views.
Performance Focused Compensation Driving Alignment to Our Business	Employees benefit from the improved performance of their local Powell businesses through participation in appropriate business performance-linked bonus plans. The bonus is linked to a number of key business performance measures applicable at the location where the employee works.
Open and Explainable Compensation	Employees have sufficient information to understand how their compensation package is calculated, what amounts to expect, and how they will receive these amounts. Employees can expect to receive answers to their compensation queries. Employees receive their compensation regularly, in full and on time.

CYBERSECURITY

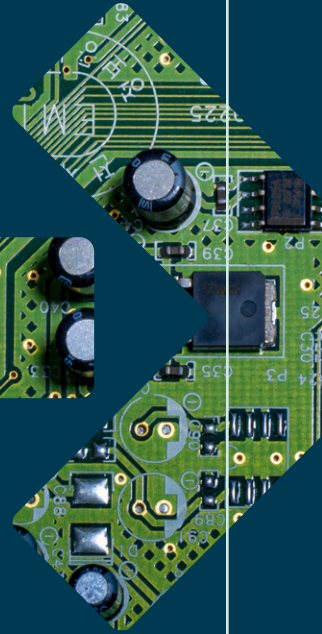
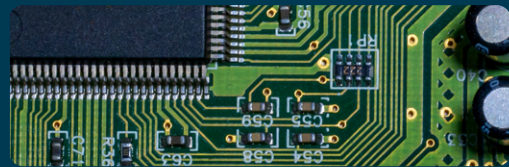
We strive to create a culture of cybersecurity resilience and awareness. This tone is set from the top and continuously reinforced with our employees through education and regular testing. We continue to improve our programs and invest in the security of our systems, operations, people, infrastructure, and cloud environments.

Our cybersecurity strategy follows industry best practices designed to ensure compliance with applicable global privacy and regulatory requirements. To protect our customers, Powell administers physical, technological and administrative controls on data privacy and security. We regularly validate our security controls by performing penetration testing and compliance audits, as well as proactive security testing to ensure our systems and controls are secure.

While cybersecurity resilience is every employee's responsibility, the cybersecurity program is led by the Chief Information Security Officer who reports to the Chief Information Officer. The IT Cybersecurity Risk Management Committee, comprised of senior IT leaders, meets quarterly and reviews trending risks and remediation efforts. The Audit Committee of the Board of Directors receives a comprehensive annual report of cybersecurity risks, threat landscape, program maturity, and overall program progress.

ZERO
SECURITY BREACHES
IN FISCAL 2024

ZERO
DATA OR CONSUMER
PRIVACY BREACHES
IN FISCAL 2024



TRAINING AND AWARENESS

We require all employees to complete annual cybersecurity awareness training and test for awareness on a regular basis. We also provide tailored training courses to functional technology employees as well as employees who process personal or sensitive information.

THREAT MANAGEMENT AND INCIDENT RESPONSE

Our information security team utilizes leading technologies and vendors to monitor and respond to security threats via a 24/7/365 Security Operations Center. In the event of a security incident, a defined procedure outlines containment, response, and immediate recovery actions.

DATA AND CONSUMER PRIVACY

Powell's data and consumer privacy program is constantly monitoring, adapting to, and working diligently to comply with changes in global privacy legislation. While the EU-U.S. Data Privacy Framework, the UK Extension to the EU-U.S. Data Privacy Framework agreed to in 2023, and the California Consumer Privacy Act of 2018 have brought more general awareness to privacy concerns, we have implemented technical, procedural, and organizational measures designed to comply with applicable data protection and consumer privacy laws wherever we do business across the globe. Powell is conducting external benchmarking as well as privacy compliance audits to stay abreast of developing privacy laws and understand developing risks, best practices, and industry trends.

EMPLOYEE HEALTH AND SAFETY



Powell is committed to protecting the environment, health, and safety of everyone who plays a part in our operations, lives in the communities in which we operate or uses our products. Wherever we operate, we conduct our business with respect and care for both the local and global environment and systematically manage risks to drive sustainable business growth. We will not be satisfied until we succeed in eliminating all injuries, occupational illnesses, unsafe practices, and environmental incidents. We also believe that Environmental, Health and Safety (EHS) Management System is integral to our business success and sustainability.

THIS MEANS WE:

- **Protect our People:** We prioritize the safety and health of our employees by fostering a proactive safety culture, adhering to all regulations, and continuously improving our processes to prevent workplace injuries and illnesses.
- **Preserve the Environment:** We actively manage our environmental impact by minimizing waste, reducing emissions, conserving resources, and implementing sustainable practices across all our operations.
- **Comply with Regulations:** We ensure strict compliance with all local, national, and international EHS laws, standards, and best practices, exceeding expectations whenever possible.
- **Engage our Communities:** We engage stakeholders transparently, promoting open communication and collaborative efforts to improve the safety and environmental performance of our operations.
- **Continuous Improvement:** We are committed to regularly reviewing and enhancing our EHS Management System to foster innovation, efficiency, and sustainability in all areas of our business.

Stewardship for our environmental health and safety performance is provided by Powell Leadership Team with direction from the Leadership Safety Committees and support from Dedicated EHS professionals. Our Environmental Health and Safety Teams work directly with all levels of the organizations at each facility to proactively recognize, communicate, and eliminate potential hazards in the workplace.

SAFETY TRAINING & REVIEW

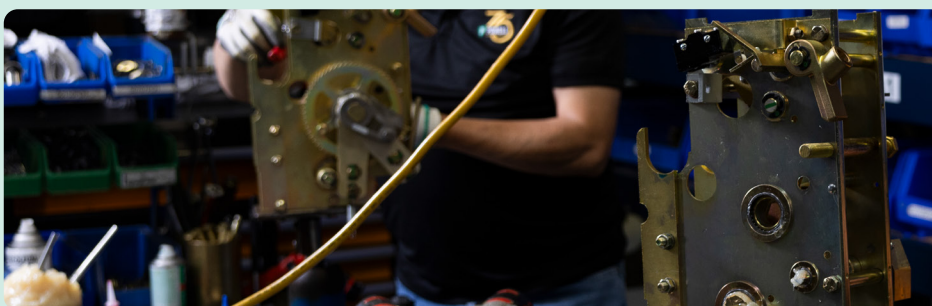
Safety programs and training are provided to all employees. Our Safety Practice Council further drives safety initiatives from the ground up and our leaders ensure accountability. We conduct internal safety audits to verify that our control measures and systems are working as expected.

All incidents are reviewed monthly with all levels of leadership to share lessons learned and prevent similar incidents from happening in the future. We also utilize site-wide communications, safety awards, and facility meetings to make sure our employees understand how they can improve employee safety.

POWELL'S ENVIRONMENTAL, HEALTH AND SAFETY MANAGEMENT SYSTEM

Powell's commitment to environmental health and safety is guided by Powell's Environmental, Health and Safety Management System. The system's framework is risk-based and designed to meet Powell's continually evolving and dynamic business and operating model. This framework identifies mandatory controls where there is potential for high-consequence events, as well as risk-control measures that are proven effective and judged to be technically superior.

Powell's Global EHS Team maintains a series of documents detailing the key components of Powell's EHSMS. Powell's Management System, which is designed to protect the environment and the health and safety of our employees and the communities in which we operate with consistent risk thresholds and the flexibility to make decisions to manage risk most effectively.



0.94
**TOTAL RECORDABLE
INCIDENT RATE (TRIR)
FY2024**

2.9
**INDUSTRY
AVERAGE**

*Data Source: 2023 BLS Data,
NAIS Code 335313



STRATEGIC SOURCING

Powell is committed to building a diverse and risk-resilient supply chain that supports our business objectives while aligning with ethical and regulatory standards. All Powell suppliers are required to adhere to applicable laws and [compliance requirements](#) as a condition of doing business with Powell. This includes strict guidelines on anti-discrimination, workplace safety, anti-bribery, conflict minerals, forced labor, human trafficking, child labor, and fair treatment of workers. These compliance standards are embedded into every Powell purchase order.

In addition to mitigating risk through compliance, we actively promote supplier diversity across multiple categories including Minority-Owned, Women-Owned, LGBT-Owned, Disability-Owned, Veteran-Owned, Service-Disabled Veteran-Owned, and HUBZone businesses. Powell also prioritizes sourcing from domestic suppliers near our manufacturing facilities to reduce supply chain disruptions and ensure a steady, consistent flow of critical materials.

Our strategic approach has enabled Powell to successfully source over 90% of materials for our U.S. and Canadian operations from within North America, reducing our exposure to global supply chain risks. Similarly, for our UK operations, more than 90% of materials are sourced from within the UK and the European Union. This focus on diverse local sourcing not only strengthens our supply chain's resilience but also aligns with our commitment to supporting diverse suppliers and reducing overall risk for our investors.





ENVIRONMENTAL RESPONSIBILITY

As stewards of the environment, all of us at Powell recognize our responsibility to protect and preserve our natural resources. As a company, we are committed to minimizing our environmental footprint using sustainable processes and practices that help reduce waste, conserve resources, and promote energy efficiency.

Through continuous improvement and innovation, Powell's goal is to foster a company culture of environmental awareness and engage in business practices that promote conservation and sustainability.

NATURAL RESOURCES

Powell monitors the consumption of resources across all global facilities in order to implement the best conservation practices such as utilizing nesting software to minimize the amount of scrap material involved in the production process. Pre-painted steel is also used where applicable, resulting in a reduction in energy and water usage during our existing coating process.

NATURAL GAS

119,349 MMBtu

ELECTRICITY

103,948 GJ

WATER

15,500,658 gallons

RECYCLED SCRAP METAL

6,977,232 pounds

RECYCLED SCRAP COPPER

807,900 pounds

RECYCLED SCRAP ALUMINUM

815,288 pounds

Note: Fiscal 2024 Data



SASB REPORTING

STANDARDS AND REFERENCES

The basis for this corporate responsibility report was based on the Sustainability Accounting Standards Board (SASB) for Electrical & Electronic Equipment, Sustainability Industry Certification System (SICS) RT-EE, dated October 2018.

SASB Terminology, Definitions, Codes, and Powell FY2024 Data

Topic	Accounting Metric	Measure	Code	Powell FY2024
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ) Percentage (%)	RT-EE-130a.1	103,962 GJ consumed, with 100% sourced from the electrical grid
Hazardous Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	Metric Tons (t) Percentage	RT-EE-150a.1	2.97 Metric Tons, 0% Recycled, Plating (D0011, F007)
Hazardous Waste Management	Number of aggregate quantity of reportable spills, quantity recycled	Number (x), Kilograms (kg)	RT-EE-150a.2	(0) Reportable Spills
Materials Sourcing	Description of the management of risks associated with the use of critical materials (a material that is both essential in use and subject to the risk of supply restriction)	Discussion and Analysis	RT-EE-440a.1	Please reference discussion and analysis on page 22 of this report.
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	Discussion and Analysis	RT-EE-510a.1	Please reference discussion and analysis on page 9 of this report.
Business Ethics	Total monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting Currency	RT-EE-510a.2	\$0 (USD)
Business Ethics	Total monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Reporting Currency	RT-EE-510a.3	\$0 (USD)
Employee Health and Safety	Total Recordable Incident Rate (TRIR) and Near Miss Frequency Rate (NMFR)	Rate	RT-IG-320a.1	0.94 TRIR (FY2024) NMFR = 2.13 (FY2024)
Number of Employees		Number	RT-EE-000.B	2,800 employees as of November 25, 2024