

A nighttime cityscape with glowing blue network lines connecting various points across the skyline. On the left, there are several overlapping blue circular shapes of varying sizes, creating a sense of depth and movement. The city lights are a mix of warm yellow and cool blue, with the network lines being a bright, vibrant blue.

Making Connections for a Better Tomorrow

BELDEN

2023 ESG Report

At Belden, we are building the future by connecting people, information, and ideas.

In today's world, promoting and investing in environmental, social, and governance values and ideals are more important than ever. We are dedicated to doing our part in building a sustainable future and helping our customers do the same. At Belden, we are redefining what is possible.



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A Message from Our CEO



A bright tomorrow is made possible by the work we do today. It's true in all aspects of life and business, but especially when we consider environmental, social, and governance (ESG) programs. As Belden continues our journey toward our 2025 ESG goals, we recognize each day brings a new opportunity to make an impact.

Reflecting on this past year's work, I feel gratitude for the Belden teams around the world who are committed to ideas and actions that advance our ESG goals. We all share the belief that we can be good stewards of the environment, support the lives and careers of all, serve the community, and operate in the most responsible, ethical manner possible. It's evident in the positive data in this report. I am very proud of the progress we've made, and I see the teamwork and innovation driving solutions for ongoing work.

The following pages detail the numbers. Behind those numbers are incredible stories that show our ESG work in action. In Nogales, Mexico, the team developed a system to capture rainwater for use in cooling extrusion lines in the 700,000 square foot plant. This helped advance water conservation goals and allowed the plant access to more water, a precious commodity in a desert environment—an environmental win all around. Additionally, our team in Suzhou, China was honored with a Renewable Energy Adoption Award, while our team in Pune, India was recognized with the Waste Reduction Award by ESG Business Magazine.

The people of Belden never cease to inspire me. Since we've launched programs such as Connect with Community and Be Well, I've witnessed countless examples of employees caring for the holistic wellbeing of each individual, supporting professional development, and embracing the diverse perspectives of all. This is an important part of our culture and is a primary pillar of our social goals. In 2023, nearly 200 Be Well activities were held around the world, and countless Connect with Community events took place, including a two-week regional effort hosted by EMEA teams in which 400 employees in 14 countries participated. They cooked meals for those in need, volunteered for an organization serving people with autism, picked up litter, and partnered with an environmental restoration group.

Belden's commitment to operating in the most responsible, ethical manner is evidenced in recent recognitions. Diane Brink of Belden's Board of Directors was honored by the National Association of Corporate Directors for excellent work in corporate governance. Sustainalytics, a leading ESG research and data firm, improved our ESG rating from 22.0 to 18.9, and our location in Germany was awarded the Pride Audit Champion Silver Badge by the UHLALA Group

for its LGBTQ+ friendly culture. Finally, Belden was Great Place to Work-certified in 17 countries and named among the Best Workplaces in Manufacturing in Northern Mexico by Forbes.

What I've described here is a mere fraction of the actions both large and small that are collectively creating tremendous impact. Our continued ESG journey is driven by Belden employees everywhere, innovating and acting to make connections to a better tomorrow. Their commitment puts our goals within reach.

Sincerely,

Ashish Chand
President and Chief Executive Officer

About Belden Inc.

Our Purpose

Since 1902, Belden has been a leader in the design and manufacturing of insulated wire, cable, and related products. We build the foundation to keep the world moving forward—from Thomas Edison’s inventions, to the first television broadcast, to today. We focus not on what we make, but what we make possible. Our performance-driven portfolio, forward-thinking expertise, and purpose-built solutions allow our customers to succeed. In today’s society, we understand the importance of ESG and our role in it. Not only have we prioritized ESG in our own direct operations, but we understand how our indirect operations can help us prioritize environmental, social, and governance ideals around the world.

Our Values

At Belden, we have six values that drive how we conduct ourselves and our business. These values are evident in everything that we do, and our environmental, social, and governance initiatives are no exception. These values guide us through our efforts to build a more responsible and sustainable world for our customers, employees, suppliers, local communities, and beyond.



**Customers define
our success**



We play to win



**Continuous
improvement is
our way of life**



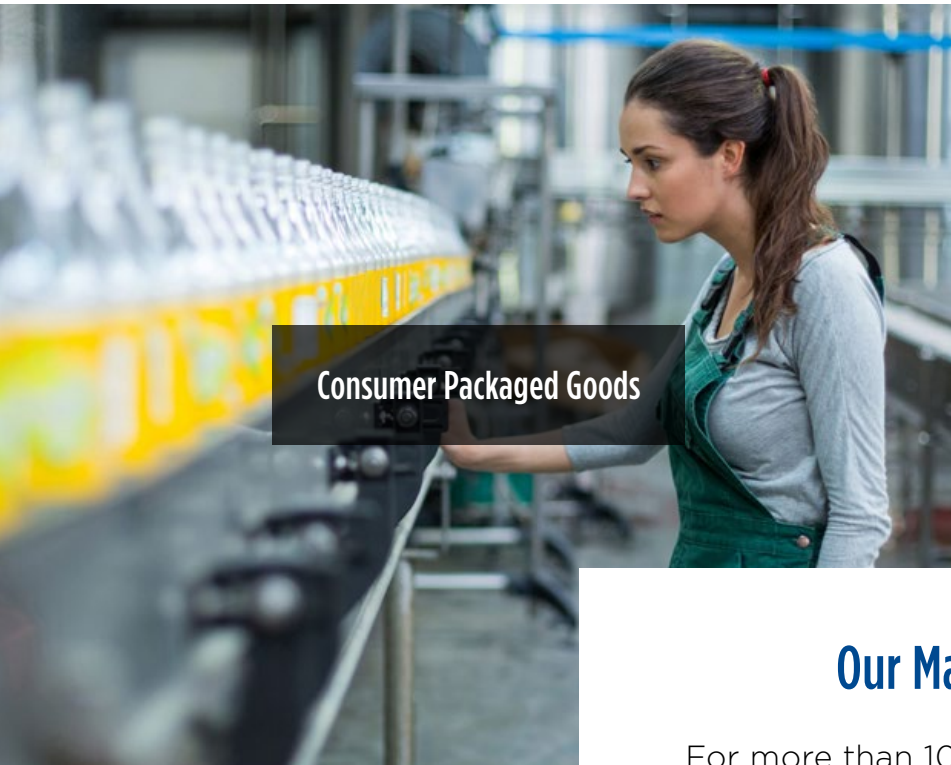
**We reach
for greatness**



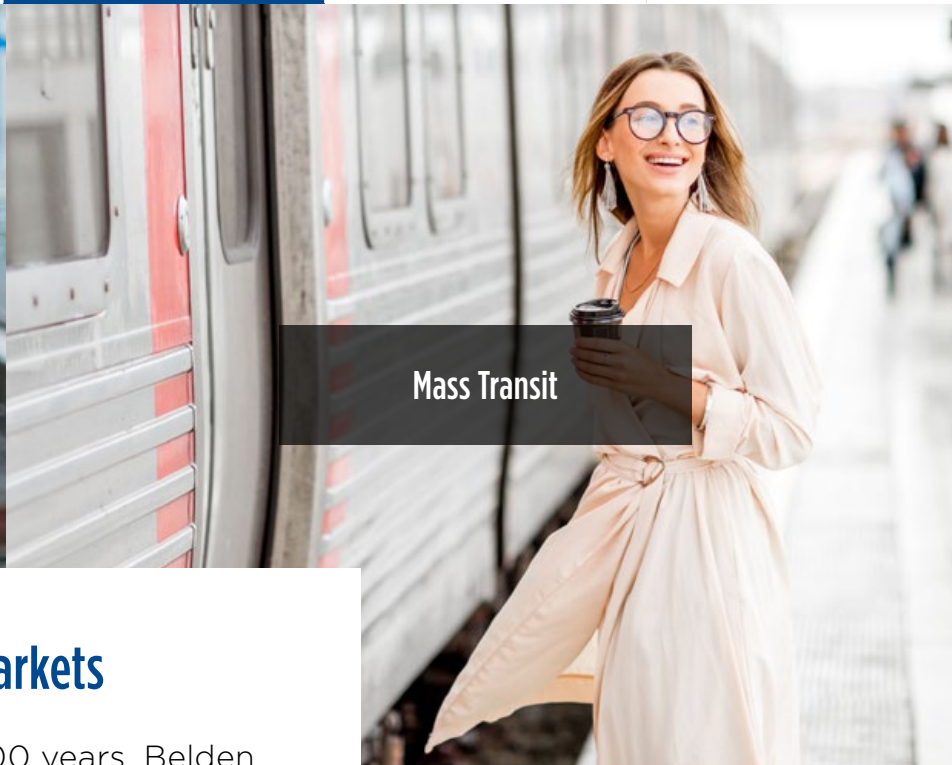
**We succeed through
teamwork**



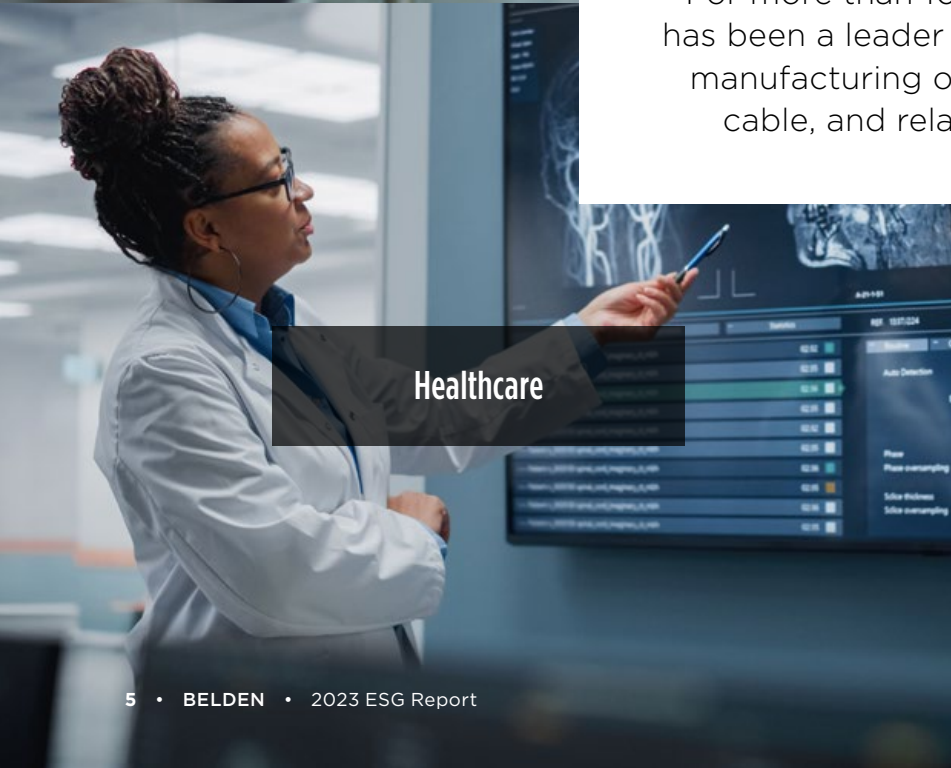
**We invest
in talent**



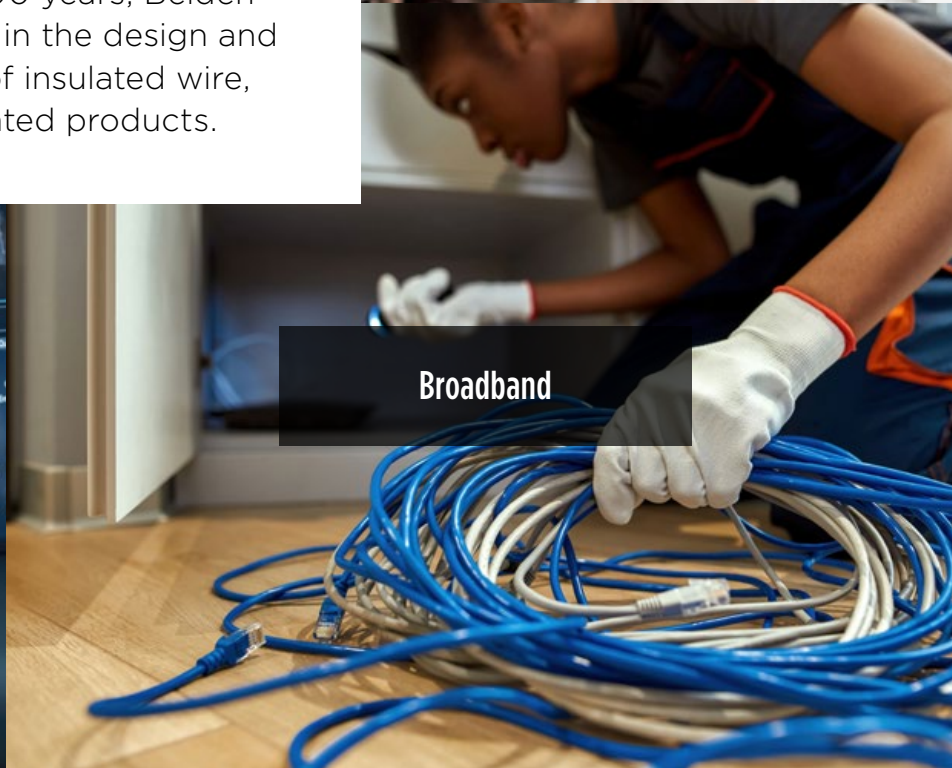
Consumer Packaged Goods



Mass Transit



Healthcare



Broadband

Our Markets

For more than 100 years, Belden has been a leader in the design and manufacturing of insulated wire, cable, and related products.

Other Markets We Serve:

- Material Handling
- Automotive Manufacturing
- Power Transmission & Distribution
- Petrochemicals
- Intelligent Traffic Systems
- Hospitality
- Higher Education
- Telecom

Our Brands

Belden designs, manufactures, and markets a comprehensive portfolio of networking, security, and connectivity technologies and products across a variety of markets.

BELDEN **AlphaWire** **CloudRAIL** **GarrettCom**
A BELDEN BRAND **HIRSCHMANN**
A BELDEN BRAND **lumberg automation**
A BELDEN BRAND **macmon**
smartly simple**MOHAWK**
Cabling Excellence for Open Architecture**NET MODULE** **OTN Systems** **PPC**
A BELDEN BRAND **ProSoft**
TECHNOLOGY**thinklogical**
A BELDEN BRAND **TOFINO SECURITY**
A BELDEN BRAND**WEST PENN**
WIRE

ESG Oversight at Belden

Belden’s ESG strategy is overseen by our Board of Directors through the Nominating and Corporate Governance Committee. The execution of this strategy is overseen by our Senior Vice President—Legal, General Counsel, and Corporate Secretary. He leads Belden’s ESG Steering Committee, which is a team of leaders across the business with expertise in a variety of areas to meet the cross-functional requirements of our ESG goals. This committee meets quarterly to ensure continued progress towards our goals. Key updates are reported to the Board quarterly and are often discussed in meetings with our Senior Leadership Team.

Industry Collaboration

Belden is a member of multiple organizations and coalitions that are in alignment with our goals and values. We have sought out these partnerships as a way to learn from peers and industry leaders on important ESG topics and incorporate these learnings into our ESG strategy and operations.

We are proud members of these organizations:



2025 ESG Goals

Belden’s ESG strategy and goals were developed after completing a priorities assessment in 2021. In this exercise, we engaged with many internal and external stakeholders, seeking to understand the risks, opportunities, and impacts that were most relevant to our business. The insights from this priorities assessment guided the creation of our first official ESG goals. We are on track to meet a majority of goals by 2025 and include detailed disclosures on our progress in the relevant sections of this report.

Environment:

- Reduce global Scope 1 and 2 total emissions by 25% (FY19 baseline).
- Use electricity generated from renewable sources for at least 15% of global electricity consumption at manufacturing and distribution locations.
- Achieve at least 90% of waste diverted from landfill for manufacturing and distribution locations.
- Increase the use of biodegradable materials in packaging by 20% (2021 baseline).

Social:

- As a first step towards our vision of a diverse, equitable, and inclusive workplace, we will deliver unconscious bias training to 100% of the Belden team worldwide.
- Global team members will be encouraged to participate in an average of 16 hours per year of community related activities.
- 60% of global team members will participate in company wellness programs.
- 75% of Belden’s top leadership positions will be filled with talent that has been developed from within our company.
- Over 200 professionals will have graduated from our Early Career Leadership Program and our Intern Program.
- >85% of team members will agree that they have the opportunity for development and growth at Belden.
- Assess the responsible sourcing risks in Belden’s supply chain, conduct audits of most at-risk tier 1 direct suppliers, and engage 100% of conflict minerals suppliers.

Governance:

- Achieve understanding of the Code of Conduct from 100% of global nonproduction team members.
- Be recognized as one of the most ethical global companies.

Environmental

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Raw
Materials



At Belden, we have a responsibility to build a sustainable future. Around the world, we are implementing various strategies and investing in projects that will minimize our environmental impact and champion sustainable innovation.

We are focusing on reducing our overall greenhouse gas (GHG) emissions, the amount of waste sent to landfill, and water consumption. We are also embedding sustainable design principles into our products. Additionally, we are investing in renewable energy and using more environmentally friendly materials in our packaging. As we are improving our own operations, we have also begun working with suppliers and encouraging them to promote sustainable business practices.

Climate Change and GHG Emissions

Minimizing our GHG emissions is a crucial component of our environmental strategy, as GHG emissions are a direct contribution to climate change.

We have set a goal to reduce our absolute Scope 1 and 2 GHG emissions by 25% by 2025, with 2019 as our baseline. We gathered this 2019 baseline by conducting a GHG inventory in alignment with the Greenhouse Gas Protocol, including all locations within our GHG Operational Boundary. This boundary includes all of our global locations greater than 15,000 square feet. Scope 1 emissions come from sources that we directly own and control. Scope 2 emissions are indirect emissions that we purchase and use, such as electricity.

The first phase in our efforts to reduce our Scope 1 and 2 GHG emissions was to focus on projects that used energy more efficiently in our own production, as well as consolidating operations. We have identified over 300 energy-saving opportunities and engaged in verified green energy procurement, all helping to reduce our Scope 1 and 2 GHG emissions.

We are on track to meet our 25% Scope 1 and 2 reduction goals by 2025. At Belden, continuous improvement is our way of life, so we are not stopping there. We will continue to reduce our Scope 1 and 2 absolute emissions in line with the Science Based Target Initiative (SBTi) requirements for short-term goals. We are now expanding our short-term goal to reduce our Scope 1 and 2 emissions by 70% by 2030.

2025 GOAL:

Reduce our Scope 1 and 2 emissions by 25% by 2025 (FY 2019 baseline).



ON TRACK

22%

Scope 1 and 2 absolute emissions reduced by 22%.

In 2023, our overall GHG intensity improved from a 27 to a 25. This is another measure of emissions that tracks the amount of Scope 1 and 2 emissions per USD of revenue. This metric is useful as it considers the efficiency of our operations as our business grows or contracts.

We're extremely proud of the progress we've made but know there's more work to be done. An emerging priority for Belden is to understand and measure our Scope 3 emissions. Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

In 2023, we conducted an analysis to identify data sources to over 60% of the 12 Scope 3 categories that are material for our business. As this effort is ongoing, we are already starting the work to reduce our Scope 3 emissions. Some examples of how we are doing this include:

- We are assessing our supply chain and finding ways to shorten the time and distance spent transporting products from our suppliers (Category 4—Upstream Transportation and Distribution).
- Remote work has become more common in the Belden workforce (Category 7—Employee Commuting).
- We have taken on many projects to reduce the single use plastic content in our product packaging, making it easier to recycle or biodegrade after use (Category 12—End-of-life treatment of sold products).

We are actively working to collect our Scope 3 data with the goal of publishing our first Scope 3 inventory for 2024.

	2019	2023
Scope 1 (US CO ₂ e)	14,199	12,130
Scope 2 (US CO ₂ e) ¹	65,688	50,410
Total (Scope 1 & 2 Absolute Emissions) (US CO ₂ e)	79,887	62,540
Scope 1 & 2 Intensity	37	25

¹Scope 2 emission calculations now utilize market-based emission factors as required by the Greenhouse Gas Protocol when using Renewable Energy Credits (RECs). Total Emissions with no RECs and location-based emission factors were 76,435 tons for 2019 and 64,478 tons for 2023. Depending on the country of consumption, the following emission factor datasets were used for market-based emission factors: region-level factors from Green-e 2023 for U.S. Locations, country-level factors from REDISS 2022 for European locations, and location based factors for the remaining countries.

Energy Use and Management

Over the course of 2023, we continued to execute on our emissions reduction strategy at locations around the world. From replacing energy inefficient equipment, to engaging in Power Purchase Agreements (PPAs) for verified green energy, and more, we identified and executed many projects to reduce energy usage or procure more green energy.

Many of our global plants have investigated solar panel projects to increase their green energy use. Our Suzhou, China plant implemented solar panels in 2018, and our Pune, India plant installed solar panels in 2022. Our location in Neckartenzlingen, Germany, and Horni Podluzi, Czechia, among others, are in the process of evaluating similar projects. We completed assessments for potential solar panel projects globally in 2023, pursuing these opportunities in facilities that are optimal for financial and carbon payback.

While much of our energy reduction came from energy and operation efficiency projects since 2020, we also began to leverage PPAs in 2023 to supplement our reduction strategy. The PPA agreements we negotiated at our Suzhou, China and Nogales, Mexico plants provided significant improvement in our Scope 2 emissions reduction and helped us to reach our green energy usage goal. As these are two of our largest facilities—and subsequently two of our largest contributors of Scope 2 emissions—we decided it was important to source green energy to use at these locations, while also continuing to execute energy and operation efficiency projects. Our plant in Suzhou, China negotiated this green energy contract for their remaining grid supplied electricity in August of 2023, and our plant in Nogales executed similarly in October. We expect to continue to see reductions in our emissions data once these PPAs have been in place for a full year.

15% of our 2023 energy usage came from green energy, improving from 3% the year prior. We are expecting that percentage to continue to climb in 2024 as PPAs have been in place for an entire year and as potential new solar panel projects are being completed. We will continue to pursue green energy use as part of our strategy to meet our 2030 Scope 1 and 2 reduction goal.

<p>2025 GOAL: Use electricity generated from renewable sources for at least 15% of global energy consumption at manufacturing and distribution locations.</p>	<p>✓ ACHIEVED</p>	<p>15% of energy usage is green energy.</p>
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Eco-Products

Last year, we began an analysis to understand the eco-friendliness of our products around the ISO 14020 international standard (Environmental Labels and Declarations - General Principles). We are now shifting our strategy to go beyond this labeling standard.

We have begun conducting lifecycle assessments (LCAs) of our products to better understand their environmental impacts over their lifespan. By doing this, we plan to deliver solutions that not only meet an immediate customer business need, but might also help the customer achieve their own sustainability goals - such as Scope 1 and 2 emission reduction, water conservation, pollution prevention, and/or direct carbon removal or avoidance goals. We are excited to invest in this initiative and take the opportunity to contribute even more to climate change solutions.



ESG Business Award Winners

In November 2023, Belden was recognized twice at the ESG Business Awards, which recognizes excellent ESG projects in the APAC region.

Our Suzhou, China plant was recognized for reaching 100% green electricity use by utilizing on-site solar and procured green energy.

Our Pune, India plant was awarded for its recycling projects.



Environmental Management

Landfill Waste Diversion

Landfills can contribute to localized environmental impacts like water and soil contamination and can even contribute to climate change. By 2025, we intend for 90% or more of generated waste at our manufacturing and distribution facilities to avoid landfill disposal by being recycled or used for energy recovery. Our waste management strategy focuses on minimizing the amount of waste generated, and segregating our waste to increase the level of reuse and recycling across our operations.

Belden’s Waste Management and Disposal Standards support our waste strategy. Our internal audit processes ensure all our locations adhere to these standards. At the end of 2023, Belden’s amount of total waste was 31,200,886 lbs. 85.5% of this waste was diverted from landfills.² This is a 3% improvement from last year, showing we are making steady progress towards our 2025 goal.

<p>2025 GOAL: Achieve at least 90% of waste diverted from landfill for manufacturing and distribution locations.</p>	 ON TRACK	<p>85.5% of waste diverted from landfill.</p>
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To help us reach this goal, our plants around the world have taken on a variety of impactful projects. For example, our Nogales facility, one of our largest, is responsible for 25% of Belden’s total waste. By implementing a trash separating program, as well as finding avenues to recycle cardboard, wood, and aluminum, the team increased its waste diverted from landfill from 76% last year to 91% this year.

Some of our plants have had robust waste segregation and recycling programs for years. Our Venlo, Netherlands plant has been leading the way in waste diversion for years, already claiming 97% waste diverted from landfill.

Hazardous Wastes

Hazardous wastes are wastes with properties that make it dangerous or capable of having a harmful effect on human health or the environment. Hazardous waste reduction has long been a goal for us due to the risks that they pose. Through chemical substitution, process changes, and recycling, we have significantly reduced the hazardous wastes we generate as a percentage of our total waste generated. In 2023, 4% of Belden’s total waste generated was hazardous. Of this, 73% of this was recycled, and 20% was incinerated. We continue to look for ways to minimize our hazardous waste and manage it responsibly.

²Waste data is estimated using vendor provided information for manufacturing and distribution locations included in our defined GHG Operational Boundary.

Air

While Belden’s operations generally have a low contribution to air pollution, we are dedicated to taking the appropriate measures to minimize our environmental impact and remain in compliance with all applicable regulations.

This goes back to 2010, when we introduced our internal Air Pollution Prevention Standard. This standard goes above and beyond the basic air emission compliance standards. We require all of our locations to properly utilize air pollution control devices and maintain them, regardless of permit status. Internal audits are conducted at all manufacturing and distribution locations to ensure that practices are aligned with our internal standards, as well as all applicable local regulations.

Only a few of our larger locations carry local permits for air emissions, but none of our locations are considered major sources of regulated air pollutants. Still, traditional air pollutant parameters such as volatile organic compounds, hazardous air pollutants, nitrous oxides, particulates, ozone depleting substances, and more, are managed by Belden locations as part of our environmental compliance program and local permit requirements.

Water

Belden is committed to the responsible management of water and promoting access to this limited resource for all. Belden’s Water Conservation and Pollution Prevention Standard puts forth our dedication to the stringent management of clean and safe water as a resource, to which access is a fundamental human right.

Belden’s Water Conservation and Pollution Prevention Standard promotes water conservation measures at all of our global facilities. In 2023, we updated this standard to note the areas of the world with medium to extremely high water stress, such as Mexico and China, as defined by the World Resource Institute. In these medium to extremely high stress water areas, water conservation measures are now required, while they are recommended elsewhere. As water continues to be a concern for many parts of the world, it is essential we use water responsibly and sparingly.

Our current conservation efforts focus on recycling, efficiency, and reuse. One example is our recycling and reuse of the water that is used to cool newly created cable. We also maintain equipment and ensure water leaks are quickly addressed. Many of our locations have motion-activated sinks and toilets for employees.

In 2023, Belden’s water use was 77.8 mega gallons. This was a 3% reduction from 2022.³

Environmental Management Systems

Since 2009, we have implemented corporate environmental management systems based on ISO 14001 at all of our operating sites. In 2023, two additional locations worldwide have had their systems third-party certified to the ISO 14001 Environmental Management standard bringing the total to 12 globally. Two locations have also been certified to the ISO 50001 Energy Management Standard.

³Water data is estimated using vendor provided information for manufacturing and distribution locations included in our defined GHG Operational Boundary.



Rainwater Collection Project in Nogales, Mexico

In Q4 of 2023, our facility in Nogales, Mexico introduced a rainwater collection system. The tanks used in this system can collect up to 235 cubic meters of rainwater, which can be used for basic water needs at the facility. As Nogales is in a high-water stress area, investing in a water conservation project like this is especially impactful, as it reduces stress on the local aquifer, which the local community uses as a water source. We have shared this project with other teams internally to assess the feasibility of implementing this at other locations.

Raw Materials

Belden is committed to sourcing raw materials sustainably across our global supply chain and production platforms, with full transparency and in accordance with all applicable environmental regulations.

Environmentally Preferable Material Standards

In June 2023, Belden’s global R&D team launched a worldwide Environmentally Preferable Material Standard, which outlines the criteria and guidelines for the selection of raw materials used in the production and packaging of our products. This resource includes the latest industry standards and chemical substance regulations, which are crucial for promoting sustainability, reducing environmental impacts, and fostering responsible consumption internally, as well as in our supply chain.

This standard is applicable to all direct material suppliers. In the second half of 2023, Belden started to engage with key suppliers to communicate the standards and encourage compliance for any materials or products they provide to Belden. By the end of 2023, we have verified compliance with 58% of our key suppliers, and we will continue to communicate and require this.

In addition, we have implemented a comprehensive evaluation process for certain product-related regulations such as RoHS, REACH, and WEEE. We communicate this information to our suppliers to help us ensure our products remain compliant with these regulations.

Check out the Environmentally Preferable Material Standard on our website. →

We understand the development and implementation of environmentally preferable material standards requires a holistic approach and a commitment to sustainability. The global R&D team at Belden has established a mechanism for reviewing and updating these standards annually in order to incorporate advances in sustainable practices and technologies, as well as to ensure that our suppliers are informed of Belden’s requirements in the future.

Per- and Polyfluoroalkyl Substances

Belden is committed to fulfilling our obligations and being a responsible partner in addressing any concerns about the health and environmental impacts of our

products. With that, we have focused attention in 2023 to understanding, reducing, and potentially eradicating per- and polyfluoroalkyl substances (PFAS) from our products where we can.

We are in the process of evaluating our complex and multi-tiered supply chains to determine whether, and to what extent, PFAS chemicals are contained in our current product offerings and to assure compliance to restricted material requirements on all future products and materials supplied by partners. There is ongoing consideration within Belden’s R&D teams of potential alternatives to the high-performance fluor-elastomers currently utilized, with a focus on identifying cases where replacements can occur without compromising the safety, quality, and durability of Belden products.



“The regulation of hazardous substances in products has increased significantly in the last many years. On top of that, there is a multitude of different laws and guidelines which we are required to abide by to sell products worldwide.

In order to keep track of all the important requirements, and to take environmental friendliness into account as early as possible, a checklist of regulations and material compliance standards are absolutely essential when starting product development. I am very proud that we at Belden have been successful at establishing a global material standard and are able to ensure an important contribution to environmental protection and sustainability.”

Steffen Adolf, *Manager Compliance & Lab, working at our Belden Engineering Center in Stuttgart, Germany*

Green Packaging Solutions

Belden is investing in green packaging solutions with a focus on minimizing single use plastics, which end up in landfills and are made from fossil fuels. We are not only doing this to minimize our waste, but help our customers do the same. One of our primary goals is to increase the utilization of recyclable, renewable, and biodegradable materials in our packaging by 20% by 2025. At the start of 2023, we added biodegradable materials as part of this initiative to be more sustainable in cases when our customers do not recycle, or there isn't a recyclable option for a component of packaging.

In close collaboration with our packaging suppliers, Belden R&D started with evaluating the packaging of our top revenue products, pinpointing and developing ways to use more sustainable, particularly biodegradable, materials. In 2023, we increased the use of biodegradable materials in the packaging of products shipped to customers from 72%-75% and reduced the use of plastics by approximately 75 tons compared to 2022.

<p>2025 GOAL: By 2025, increase the use of biodegradable materials in packaging by 20% (2021 as base year).</p>	<p>ON TRACK</p>	<p>75% of the materials used in our packaging was biodegradable.</p>
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We accomplished many green packaging projects in 2023:

- Our R&D team in Richmond, Indiana, USA focused on the redesign of LAN Cable packaging, which uses a reel-in-box-system. For the 2412 and 2413 cables produced in our Nogales plant, a paper pulp version of dispensing tube made of recycled newspaper and other paper products was successfully developed to replace the current plastic version. This new tube will eliminate the use of approximately 34 tons of plastic tubes per year.
- A development project led by EMEA region R&D team resulted in the replacement of 6,700 one-way plastic reels with plywood reels. This improvement will directly eliminate the use of 2.4 tons of plastic reels per year for our new generation productions.
- Our Thinklogical R&D team focused on reducing the use of polystyrene foam in packaging. The team redesigned the packaging so that 6-8 items can now fit in a package, improving the 3-4 items that they could fit before. This has led to a reduction in 1.7 tons of plastic.
- Our efforts in APAC region have been focused on redesigning the packaging for fiber patch cord products. This has been updated by eliminating the use of paper backboard by instead printing the product description directly onto the plastics bag. This has resulted in a reduction of 700 kg paper usage.

Bioplastics, which account for approximately 1.3% of global plastic production as of 2018, have emerged as a promising alternative to traditional plastics; forecasts indicate a

substantial increase of their utilization in the coming years. Belden R&D has been proactively engaging in the development of bioplastics design in packaging. In the near future, we will be able to offer our customers an alternative solution to meet their needs when the use of plastics cannot be avoided.

Belden is invested in offering green packaging solutions for our products to help our customers reduce their landfill waste, and reduce the negative environmental impact of packaging on our planet. Belden R&D will continue to dedicate effort to the investigation and development of more sustainable and environmentally friendly packaging solutions to our existing and new products.

Supplier ESG Performance Management

Our global procurement leadership team incorporates ESG principles when developing procurement strategies, establishing internal supplier engagement processes, and setting our expectations for responsible supply chain operations. In 2023, we began including a 10% weighting in our supplier scorecard to better manage key suppliers' ESG performance.

In June, we completed an ESG assessment of our global supply chain. By reviewing our top 80% spend suppliers and key logistics forwarders, we established a baseline for eight ESG topics, and set expectations for year-over-year improvements on our supply chain. The eight topics included in this ESG campaign are informed by two leading frameworks—the Global Reporting Initiatives (GRI) and Sustainability Accounting Standards Board (SASB).



Supplier ESG Topics

Environmental

Climate Impact

- GHG Emissions Reporting
- Reduction Targets
- Renewable Energy

Resource Use

- Water and Wastewater Management
- Waste and Hazardous Materials

Product Stewardship

- Hazardous Chemicals and Lifecycle Management
- Packaging and End-of-Life

Social

Labor Rights

- Occupational Safety and Health
- Wages, Benefits, and Working Hours
- Discrimination, Harassment, and Abuse
- Freedom of Association

Diversity & Inclusion

- Ownership
- Workforce Demographics

Governance

Organizational Commitment

- Business Ethics and Integrity
- Bribery and Corruption
- Business Conduct
- Antitrust
- Whistleblower

Resiliency

- Business Continuity and Planning

Data Protection & Planning

- Data Protection
- Privacy

Supplier Environmental Management

We are in constant communication with our key tier 1 suppliers, partners, and logistics forwarders to encourage the obtainment of the ISO 14001 certification and establishment of environmental programs in their own organizations. We engage with our suppliers in a collaborative manner to build awareness and commitment to environmental management by providing them training and examples of our own environmental programs.

Thanks to the efforts from our global supply chain team, in 2023, 56% of our key suppliers are ISO 14001 certified at one or more operational sites, which is a 5% improvement compared to the previous year. Additionally, approximately 61% of our key suppliers and logistics forwarders have an established environmental program, which includes carbon emissions reduction, resource conservation, and pollution and waste management.

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Employee Wellbeing and Engagement

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Supply Chain Labor Standards



Belden is dedicated to doing right by our employees, suppliers, customers, and local communities. We demonstrate this by building an inclusive and equitable culture, offering paths for career growth and development, investing in employees' wellbeing, and maintaining an ethical supply chain.

Employee Growth and Development

At Belden, we strive to create a culture where employees can grow and achieve their career aspirations. We invest in our people—from creating diverse and inclusive talent pools, cultivating our new team members, and hiring from within.

To ensure Belden team members are supported in their development path, we have a wide array of tools and resources available to them, from career development planning, education, and leadership opportunities.

In 2023, 85% of our top leadership positions were filled internally. This goal is not only good for Belden team members, it's good for Belden's business.



Our mission statement: **Belong. Believe. Be You.**

2025 GOAL:
75% of Belden's top leadership positions will be filled with talent that has been developed from within our company.

EXCEEDED

85%
of top leadership is filled with talent from within.

Early Career Opportunities

We believe that each generation of professionals offers a unique combination of skills, knowledge, and passion. Young, bright minds bring new perspectives and ideas, enabling Belden to be future-focused and innovative. Our early career professional development program, LAUNCH, is designed to invest in these young professionals and equip them with the skills they need to thrive in their careers.

LAUNCH Program

LAUNCH: Belden's early career leadership program is an international leadership program designed for motivated and accomplished recent college graduates, educating young professionals across the globe. Over the course of three years, young professionals move through three distinct roles within functional areas of their interest to develop new skills, learn about the Belden business, and kick-start their career. LAUNCH members receive opportunities for leadership development and build a network with their global peers and senior leaders from across our organization.

Different tracks of the program are offered to attract professionals interested in various business functions—from sales, to engineering, to finance, and more. Individuals in this program are set up for success,

learning essential business acumen, receiving access to mentorship, and taking on strategic projects across the business. Many graduates of the program move into leadership roles at Belden after completion of the program, building on the foundations of their work, as Channel Account Managers, Product Development Engineers, Global Program Managers, and other key roles.

As of the end of 2023, 85 professionals have graduated from the LAUNCH program. We look forward to welcoming over 25 new professionals into the program in the summer of 2024.

Internship Program

Belden offers 12-week summer internships to college students from a vast array of backgrounds, interests, and majors. Throughout the summer, interns learn about Belden's business, expand their knowledge through training and hands-on experience, and join projects the business is actively promoting. At the end of the summer, interns have the opportunity to present their learnings and accomplishments to Belden's senior leadership. We are proud to offer an internship experience that gives students experience in a field that they are interested in and aligns with their career aspirations—from marketing, to human resources, to operations, and more. Interns learn new skills, meet new peers, and have plenty of fun.

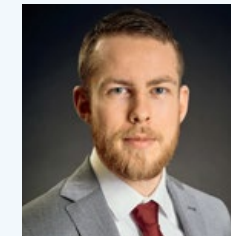
This year, we had 65 interns across the globe. We are excited to welcome over half of the 2023 class back to Belden, either as a new hire, through another internship, or as a participant in our 2024 LAUNCH program.

2025 GOAL:
Over 200 professionals will have graduated from our LAUNCH program and Internship program.

ON TRACK

85 graduates of the LAUNCH program.

65 graduates of the internship program in 2023.



“LAUNCH is the main reason I joined Belden. Its three rotations have allowed me to further my personal and professional development, while challenging me with significant responsibilities early in my career.

I started in our manufacturing site in the Netherlands, focusing on operational process improvement. I quickly became team leader for two production cells and later led a cell redesign project.

I then moved to Germany and joined Strategic Procurement, where I worked on material availability for the Americas during the supply chain crisis. I also worked on ESG and resilience.

Currently, I am the project manager for Solutions Enablement in EMEA. My team and I are setting up the operations and supply chain organization to support Belden's transformation to a solutions provider. This requires a lot of creative problem solving and interdisciplinary coordination, which I very much enjoy.”

Bram Boots, 3rd year LAUNCH Program member

Training and Development

Belden is on a transformational journey and we're dedicated to providing our team members with the resources and opportunities to learn and grow with us. In 2023, we reshaped our Talent and Development team to better meet Belden's need for employee and leadership development. Through a mix of Belden talent development processes, formal programs, and self-directed development, we offer growth opportunities in a variety of areas.

Here are some of the ways we're transforming our Talent and Development strategy:

- Belden's Development Planning Process ensures we are building a strong pipeline of talent to lead Belden now and in the future through individual development planning, career coaching, and accelerated growth opportunities.
- Functional skill-building within different business areas such as our Sales and Go-To-Market programs, provides employees with knowledge and skills to help them excel in their role and expand their abilities to prepare for their next role.
- Strengthening our leadership development through the creation of programs, resources, and tools designed to give our people managers and leaders the capabilities to lead through transformation.

- Belden Academy, our online learning system, offers employees a library of e-learning and resources on a wide variety of topics for self-directed learning.

Employee Engagement Pulse Survey

One of our core values is to strive for continuous improvement. This starts with identifying what matters to our employees and finding opportunities to better the employee experience. Every year we hear directly from our employees through our Employee Engagement Pulse survey, which we rely on to help us understand what we're doing well, what can be improved, and what ideas employees have for making the Belden experience even better.

Our 2023 survey illuminated our employees' pride in Belden's commitment to quality in what we do day-to-day and how we show our customer focus by constantly looking for better ways to serve them. One area we pay close attention to is our employees' perspectives about their growth and development at Belden. In 2023, 78% of employees believed they have the opportunity for development and growth at Belden.

<p>2025 GOAL: At least 85% of team members will agree that they have the opportunity for development and growth at Belden.</p>	<p>» ON TRACK</p>	<p>78% of employees agree.</p>
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Employee Wellbeing and Engagement

At Belden, we are dedicated to creating an engaging, safe, and fulfilling employee experience. We believe that fostering a positive environment and offering benefits that allow employees to fulfill their professional and personal needs creates business value. In today's competitive labor market, employees hold their employers to a high standard. We aim to meet and exceed these standards in order to attract and retain top talent.

Our company culture and various employee programs demonstrate Belden's guiding mantra for our employee experience, "Belong. Believe. Be You." We want every employee, regardless of role, background, or experience, to feel a sense of community and belonging at Belden. We foster a culture where we believe in the work we are doing and share a vision for what is possible. Finally, we prioritize establishing an environment where we are all comfortable bringing our unique and authentic selves to work.

Great Places to Work

The Great Place to Work certification is a highly respected international award that recognizes organizations for providing an excellent employee experience. This recognition is earned as a result of employees providing positive feedback on a survey that seeks to understand the level of respect, fairness, pride, camaraderie, and credibility in their organization. Belden has received this award for many years in multiple countries around the world. We are proud to have received this certification in 17 countries in 2023.

On top of this, our location in Mexico received recognition as being one of the best places to work in Manufacturing and Production in Northern Mexico.



Countries:

- Belgium
- China
- Denmark
- France
- Germany
- Hong Kong
- Hungary
- India
- Mexico
- Netherlands
- Singapore
- Spain
- Switzerland
- Tunisia
- United Arab Emirates
- United Kingdom
- United States



Be Well

The Be Well program was designed to support employees’ total and holistic wellbeing and enable employees to show up as the best version of themselves in and out of work, every day. Across four main areas of wellness—physical, financial, emotional, and social—we want our employees to feel entirely supported to “Belong. Believe. Be You.” These goals of wellness and employee support are exhibited through Be Well events held at Belden locations across the world. While this is a global initiative, individual offices take the lead in planning these events because they know what events would be most beneficial and fulfilling for themselves and their colleagues.

This year, we brought together colleagues from all over the world. We provided all Belden employees with an activity-tracking smartwatch and invited them to invest in their physical health by participating in a month-long activity challenge. Belden team members logged over 375 million steps, or roughly 170,000 miles. That’s almost seven laps around the globe!

2025 GOAL:
60% of global team members will participate in company wellness programs.



EXCEEDED

65%
of employees participated in the Be Well program.



The Be Well program focuses on four pillars of wellness:



Physical:

In our Belgium office, our colleagues did a Bike to Work Day, encouraging camaraderie and physical exercise.



Social:

In our Tijuana, Mexico location, we held a Children's Day. More than 100 children of employees spent a day at the plant, learning about the production process, and getting to enjoy fun activities outside like jumpers, face painting, art, and food.



Financial:

In our India office, we held sessions to educate employees on financial literacy, investment, and tax planning.



Emotional:

In our Indianapolis office, colleagues volunteered at the Gleaners Food Bank, helping in their food pantry and warehouse to package donated food and distribute meals.



Race for Hope 5K

This 5k race was held in Richmond, Indiana, USA, to benefit Refuge of Hope, a local women’s shelter.

“We recognized an opportunity for Belden to engage with Refuge of Hope after several employees volunteered over the holidays last year. We learned about their Next Steps Initiative, which includes plans to renovate their facilities and fix a leaking roof. To help raise money and support for this initiative, I worked with fellow colleagues Ashley Cox, Bryan Hamm, and Nick Margol to coordinate and organize the Race for Hope 5K, along with the support of the Richmond Community, the Richmond mayor, and other Belden employees. On June 10, we had an incredible turnout, raising a total of \$16,578.24 with Belden’s matching program. We succeed together through teamwork is one of our core values, and this event would not have been possible without the collaboration and efforts from all those involved!”

Isaac Baxter, Strategic Channel Sales Representative in Indianapolis, Indiana, USA

Community Involvement

We believe that we have a responsibility to give back. Through our Connect with Community program, employees have the opportunity to invest in communities that are important to them and support causes that they are passionate about. By way of planning charitable events and matching employee donations, Belden empowers our team members to give back. In 2023, our employees completed 5,255 hours of service.

All Belden employees are given five days of paid leave each year to volunteer with charitable organizations that are important to them. Whether they take these days with fellow employees or on their own, it’s important that employees can take this time to focus on their passions.

Through our Connect with Community program, local teams put on events that support causes that are relevant and important to them. By empowering teams at the local level, our employees hold events that make a positive impact in their own communities.

Additional Employee Benefits

We offer competitive benefits to our full- and part-time employees. These benefits include:

- Universal parental leave
- Annual performance reviews
- Service anniversary celebrations
- Performance-based incentive pay structures (e.g. short-term/long-term)
- Employee Stock Purchase Plan
- Non-compensation benefits (pension, retirement, health insurance, parental leave, flexible working arrangements, education assistance, and more)
- Paid time off and Flex time off
- Global recognition program that allows colleagues to recognize excellence in their peers around the world

<p>2025 GOAL: Global team members will be encouraged to participate in an average of 16 hours per year of community related activities.</p>	<p>» ON TRACK</p>	<p>5,255 hours of service completed</p>
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Diversity, Equity, and Inclusion (DEI)

Every individual deserves opportunities to learn, grow, and be their full selves—both in and out of the workplace. Regardless of race, ethnicity, gender, age, sexual orientation, religion, disability, or any other identifier, our aim is for Belden to foster an environment where all individuals feel they can live our employee mission to “Belong. Believe. Be You.”

Led by our Vice President of Diversity, Equity, and Inclusion, we built an enhanced and robust DEI strategy in 2023. Belden’s new strategy is built on intentional and meaningful education, strategically integrating inclusion into our workplace culture, and fostering positive change within the organization. This strategy is applied across five focus areas that drive our progress:

- **Community:** Maintain awareness and appreciation of the unique backgrounds and experiences rooted in our colleagues, customers, and partners, while positively impacting the communities where we live, work, and serve.
- **Data Analytics and Planning:** Develop a variety of reports that equip teams with tools and information to plan measurable actions and track progress toward DEI improvement strategies.
- **Employee Engagement and Belonging:** Build and sustain a workplace culture where all colleagues experience inclusion and an opportunity to be seen, heard, and supported across the organization.

- **Learning and Development:** Enhance skills, knowledge, and cultural awareness to continuously drive positive change and to sustain a workplace culture of inclusion and respect.
- **Talent and Workforce Diversity:** Embrace diversity to attract, develop, promote, and retain high-performing talent, and to position Belden as an employer of choice.

Hiring Strategy

Building a diverse and inclusive workforce requires embedding DEI ideals into our hiring processes and developing partnerships with organizations that represent a diverse demographic of candidates and top talent. In 2023, Belden built and expanded on relationships with colleges and universities, as well as community organizations, in order to increase our pipeline of diverse talent. This effort has also allowed new relationships to form, connecting us to diverse professional associations to strengthen our outreach and candidate pipeline. This year, we achieved silver status with the UHLALA Group, an organization that supports the advancement of the LGBTQ+ community in Germany.

DEI Vision Statement

Belden is committed to fostering a company culture where diversity is actively sought, and inclusion is embedded in our core belief system, actions, and the way that we work.

Hiring Strategy *(continued)*

We focus on building relationships with organizations that uphold firm principles of inclusion and that represent diverse demographics in the U.S. We have engaged with leaders of historically black colleges and universities (HBCUs). We have attended the HBCU Marketplace, which includes over 20 HBCUs, engaging with individuals at these schools with majors that are applicable to an array of roles at Belden. Additionally, through the Thurgood Marshall Scholarship Fund, we have interviewed and extended offers to students who will enter our LAUNCH Early Career Leadership Program.

This year, we have implemented a new process to ensure that inclusive language is used globally in job postings and descriptions across our hiring process. We also made it a requirement that all interviews be conducted by a diverse interviewer panel, including at least one female and/or one representative from an underrepresented group.

Unconscious Bias Training


Unconscious biases are stereotypes or assumptions that people hold towards others without self-awareness. While individuals may not be aware of these biases, they may still act in accordance with them, which in turn, could cause a negative impact. From hiring and promotion decisions, to providing feedback, unconscious biases can play a role in the workplace that can have negative repercussions and harm others.

Belden rolled out a standalone unconscious training program in 2022 to ensure equal opportunity, fairness, and inclusion across our business, from hiring and



promotion decisions to providing feedback. Our goal is to ensure that every employee, regardless of their role or level, understands this and works to implement behavioral shifts to help create and maintain an inclusive and accepting workplace culture.

In 2023, we continued working towards our goal to have 100% of our employees completing unconscious bias training by 2025. We offer the training in 13 different languages to accommodate all our employees around the world. At the end of 2023, 97% of our employees have completed the training.

<p>2025 GOAL: Deliver unconscious bias training to 100% of Belden's global population.</p>	 ON TRACK	<p>97% of employees have completed unconscious bias training.</p>
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DEI Developmental Training

Belden is focused on creating inclusive leaders. We are dedicated to offering intentional and ongoing training to leaders across the organization, so that they can lead and foster an environment where all employees feel comfortable and able to thrive.

We created a course for Belden people leaders designed to explore the value of DEI and how it can be used to create a sense of belonging for everyone. Our goal was to successfully educate and train at least 888 people leaders; we exceeded our goal with a total of 967 people leaders going through this training.

Thirty-five of our Human Resources leaders have undergone quarterly training on DEI. This training was designed to equip them with the knowledge they need to strengthen their DEI lens and awareness. Educating HR leaders on these topics benefits all employees throughout the employee experience—from talent attraction and development, to pay equity and promotion.

We also hosted three roundtable-style discussions to increase cultural awareness of underrepresented groups, and six global workshops to openly increase dialogue and awareness of DEI.

Global DEI Council

In 2023, Belden revamped our Global DEI Council (formerly our AVID Council) to align with our enhanced DEI strategy. The purpose of this group is to ensure global

integration of diversity, equity, and inclusion principles and practices into our workplace culture, employee experience, and business execution. Members of this council come from a variety of roles, geographies, and demographics to represent all of Belden. These members are responsible for generating ideas on how to drive DEI initiatives, advise and support DEI strategies, promote DEI activities, and act as change agents. Members of the DEI Council have honed in on at least one of Belden's five DEI Focus Areas and our ESG strategy to ensure that the respective goals and priorities are met.

Employee Resource Groups (ERGs)

In 2023, Belden hosted its first employee resource group (ERG) information sessions. ERGs are employee-led groups that aim to foster a more diverse and inclusive workplace by bringing together individuals who have shared life experiences and either identify as or are an ally to a certain demographic group.

By the end of 2023, Belden employees across the globe formed to prepare to launch eight ERGs in multiple locations to support women, early career professionals, multi-cultural groups, and diverse abilities.





Employee Demographics

CATEGORIES	COUNT	PERCENTAGE
Number of Employees (Global)	7,836	—
Number of Employees (U.S.)	1,931	—
Women in Total Workforce	3,056	39%
Women in Senior Management	36	23%
U.S. Only		
American Indians in Senior Management	1	1%
Asians in Senior Management	9	9%
Black or African Americans in Senior Management	3	3%
Hispanics/Latinx in Senior Management	5	5%
Native Hawaiians/Pacific Islanders in Senior Management	0	0%
Two or More Ethnicities in Senior Management	1	1%
White in Senior Management	85	82%
American Indians	6	0%
Asians	142	8%
Black or African Americans	126	7%
Hispanics/Latinx	185	10%
Native Hawaiian/Pacific Islanders	7	0%
Two or More Ethnicities	22	1%
White	1,400	74%



Supply Chain Labor Standards

As a member of the Responsible Business Alliance’s (RBA) Responsible Minerals Initiative (RMI), Responsible Labor Initiative (RLI), and Responsible Factory Initiative (RFI), Belden is committed to ethical, legal, and socially responsible business practices in its operations across the globe. We set high standards for ethical business and strive to ensure the same across our supply chain. Both our direct and indirect suppliers are expected to uphold our ethical and fundamental labor standards and ensure that workers’ rights are protected.

Supplier Engagement

Belden’s Supplier Code of Conduct outlines clear expectations for upstream supply chain partners and invites them to participate in our commitment to work responsibly. Our suppliers are expected to comply fully with all international applicable laws and regulations and to adhere to internationally recognized ESG standards, as well as share our commitment to environmental stewardship, ethics, health and safety, human rights, and labor issues. Our suppliers are also expected to extend these standards to their suppliers and subcontractors. Belden seeks business relationships with like-minded organizations that value corporate responsibility. Suppliers are required to provide written assurance of compliance with our Code of Conduct.

Read more about Our Supplier Code of Conduct here. [→](#)

Belden has zero tolerance for instances of human trafficking or slave labor among its suppliers or partners, as indicated in our Supplier Code of Conduct, and further expressed in our Modern Slavery & Human Trafficking Policy. To ensure that our suppliers are meeting our expectations with respect to responsible, ethical, and legal business practices, Belden is prepared to carry out an audit on a supplier’s compliance with the Supplier Code of Conduct. If a supplier is deemed to have violated the Supplier Code of Conduct, Belden reserves the right to take any action it deems appropriate, including, but not limited to, termination of the relationship with the violating supplier.

We updated our Supplier Code of Conduct this year to include more specific language concerning standards, laws, and regulations. The Supplier Code of Conduct is based on industry and internationally accepted principles such as the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the European Directive on Corporate Due Diligence Obligations in Supply Chains. The Code is reviewed annually by Procurement, Legal, and Compliance teams at Belden to ensure it continues to align with industry practices and Belden’s leadership. To better support our suppliers globally, the Code was also translated into multiple languages, including English, German, and Chinese.

In 2023, we continued to focus on the top 80% spend tier 1 direct and indirect suppliers for the compliance of Belden Supplier Code of Conduct, which includes 450+ suppliers in the global supply chain. Eighty-four percent of our assessed suppliers have confirmed compliance with the Belden Supplier Code of Conduct and/or have provided an equivalent to our Supplier Code of Conduct from their organization.

Supplier Engagement *(continued)*

Anyone who is aware of any Belden supplier or partner that is in violation of the Belden Supplier Code of Conduct is encouraged to report such a violation confidentially to our Global Ethics Hotline or email the Belden Compliance Team (consisting of the Belden Legal and Internal Audit departments). All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.

Conflict Minerals

Belden is taking proactive steps in order to maintain a supply chain that is conflict free and to source 3TG (tin, titanium, tungsten, and gold) minerals from conflict free sources. Belden has published the corporate Conflict Minerals Policy, which is reviewed and updated on an annual basis for SEC filing.

We are determined to understand where all our product components come from and ensure they are procured ethically. We have adopted the standard Conflict Minerals Report, established by the Responsible Minerals Initiative (RMI), and continue to refine our process of due diligence in the global supply chain. We also uphold the highest integrity in our 3TG supply chain by continuing to conduct our annual supply chain risk assessments and audits of these suppliers.

To read our most recent Conflict Minerals Policy, please visit our ESG website. 

Belden expects our suppliers to have policies and due diligence measures in place to detect the source of 3TG in their products. Further, Belden expects that its suppliers will cooperate in providing due diligence information to confirm their products are conflict free.

Belden has taken the following actions to properly implement this policy:

- In accordance with our Conflict Minerals Policy, we direct the appropriate Belden teams to implement the necessary processes and procedures.
- Perform due diligence consistent with the Organization for Economic Cooperation and Development (OECD) guidance by providing the standardized EICC/GeSI Conflict Minerals Reporting Template survey to suppliers to help ascertain the Reasonable Country of Origin of their products containing 3TG. Further, we encourage our suppliers to do the same with their suppliers.
- Based on the responses provided in the survey, Belden may perform follow-up inquiries if we feel that the responses provided are not adequate.
- Conduct risk assessments on 3TG suppliers and mitigate the potential risk in our supply chain via escalation, audit, potential resourcing, and replacement of nonresponsive or high-risk suppliers.
- Maintain the necessary Conflict Minerals records for both internal and/or required external audits.

The Due Diligence Process

The OECD offers a five-step framework for conducting due diligence:

1. Establish strong company management systems.

2. Identify and assess risks in the supply chain.

3. Design and implement a strategy to respond to identified risks.

4. Carry out independent third-party audit of supply chain due diligence.

5. Report annually on supply chain due diligence.



Conflict Minerals *(continued)*

Belden is devoted to working with our suppliers to help establish supply chain transparency for 3TG Conflict Minerals, and to showing that our suppliers’ products and resources are obtained from conflict free sources.

We engage our global supply chain annually to assess risks and compliance with our Conflict Minerals Policy, and review all submitted Conflict Minerals Reporting Templates (CMRTs). In 2023, 90% of the 340 suppliers in scope submitted a valid CMRT submission. The remaining 10% consisted of low-spend suppliers and distributors who did not respond, were unable to provide the CMRT, or provided an invalid CMRT.

We have made great strides in enhancing our due diligence process and risk management in the supply chain. At the end of 2023, we completed risk assessments for 100% of our 3TG-relevant suppliers. Fifty-one percent of the high-risk suppliers were audited on-site or virtually, with recommendations for corrective action.

<p>2025 GOAL: Assess the responsible sourcing risks in Belden’s supply chain, conduct audits of most at-risk tier 1 direct suppliers, and engage 100% of conflict minerals suppliers.</p>	 ON TRACK	<p>90% Response rate on CMRT from conflict minerals suppliers.</p> <p>51% of at-risk tier one direct suppliers audited.</p>
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To ensure the integrity and quality of our supply chain, we engaged the service of a third-party solution to evaluate and assess the level of risk associated with smelters. This also allowed us to effectively identify and categorize the risk levels of our suppliers based on their response to our annual survey, the quality of their submitted CMRT, and the risk criteria of smelters and refiners.

Responsible Procurement Training

Internal Team Training

Belden team members in global procurement and supply chain functions are trained annually through our Responsible Procurement Training Program to ensure they are up-to-date and aware of our responsible sourcing policies and sustainability requirements.

Three training sessions were conducted in October and November 2023. Eighty-eight percent of team members, or 107 professionals on global procurement and supply chain teams, participated in the training. We also made a recording available for on-demand viewing in the future. The training focused on enhancing the awareness and emphasizing the importance of ESG within the supply chain, and helping the team understand the policies, processes, tools, and resources that we have established to support ESG implementation in our work.

The main points of the agenda featured:

- Belden ESG initiatives update
- Sustainability in the Supply Chain
- Responsible Sourcing
- Belden’s ESG Survey Platform
- Belden’s Membership in the RBA

Key team members are also granted access to the Learning Management Systems from Assent, Assent University, and RBA’s e-Learning Academy, which all offer more educational materials about ESG and conflict minerals regulations and policies.

External Supplier Training

In order to ensure that external suppliers understand and align with Belden’s ESG strategy, values, and principles, we held virtual training sessions on ESG and Responsible Minerals for key suppliers. These sessions were hosted by a third-party supply chain management expert with which we partner.

The training on ESG topics includes an overview of ESG, an overview of international regulations, and how to address ESG requests from customers. The training on Responsible Minerals (conflict minerals and extended minerals) covered topics including an overview of international regulations, understanding the CMRT, and supplier expectations on these topics.

We believe these annual trainings are crucial, as they equip our internal teams and external suppliers and partners with essential and relevant ESG information. By educating these groups, we will be able to better scale our sustainability programs, mitigate potential risk in our supply chains, better meet growing regulatory requirements, and make smarter decisions for our business.



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Data Privacy and Security



Belden is committed to the highest ethical standards. Our corporate governance philosophy champions transparency, accountability, and trust, and drives how we conduct business throughout our operations.

Corporate Governance

Belden's Board of Directors upholds the high ethical standards we have established, and ensures they cascade down through the business. Our Board is elected by shareholders on an annual basis, and 90% of members are independent directors. The company also has separate roles for the Board Chair and Chief Executive Officer.

We are proud to have a diverse Board of Directors. Four out of 10 members of the Board identify as female. In fall of 2023, these four members were featured in *Women Inc. Magazine*, recognized as some of 2023's Most Influential Corporate Directors.

WomenInc.



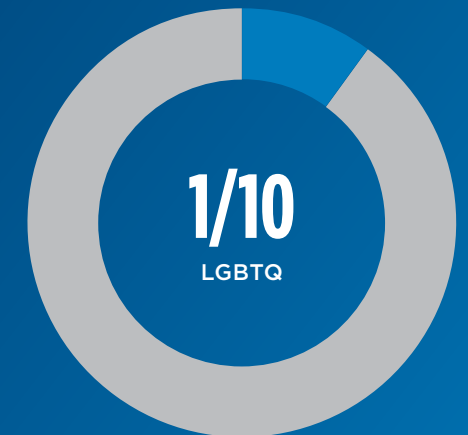
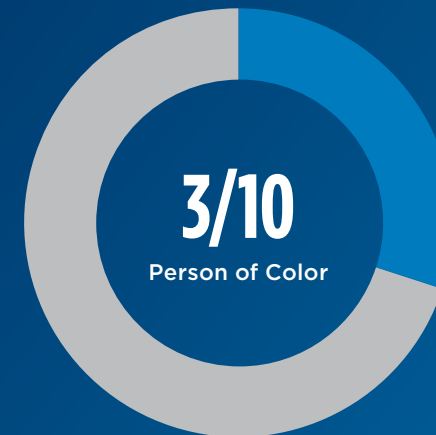
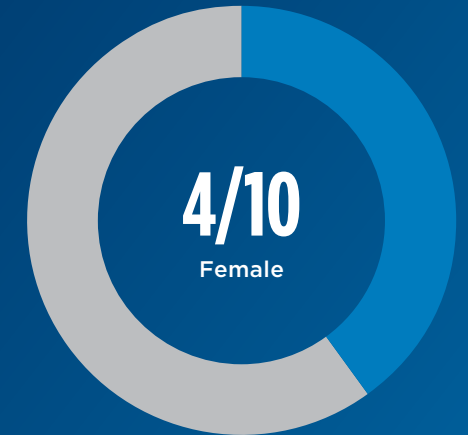
Diane Brink—Demonstrating Excellent Corporate Governance

Diane Brink has been a member of Belden’s Board of Directors since 2017. Throughout her tenure, her impact has been paramount. She had an immediate impact as the founder of the company’s Cybersecurity Committee in 2018, a time when most companies did not devote a specific committee to this vital topic. It has now become a common practice among S&P 500 companies, and she continues to serve as Chair of the Committee. Her most notable impact has come from her role as the Chair of the Corporate Governance and Nominating Committee. She has overseen the addition of the last three members of the Board, playing a crucial role in curating the diverse and impactful Board Belden has today.

This year, Brink was honored by Governance Intelligence as a finalist in the category of Outstanding Work by an Independent Director and by the National Association of Corporate Directors (NACD) as one of their honorees for her excellent work in the area of corporate governance. Each award included a dinner for the honorees in New York City.

Brian Anderson, Belden’s Senior Vice President—Legal, General Counsel and Corporate Security, and executive sponsor of Belden’s ESG program said of Brink, “Everything that Belden accomplishes is a team effort and Diane is very humble about these individual honors, but she is quite deserving of the positive attention. Her impact on the Board has been immediate and impactful. Strong corporate governance from the Board level provides the appropriate tone from the top that is a prerequisite for the accomplishment of all of our short- and long-term objectives.”

Board Diversity



Learn more about our Board of Directors [→](#)

Ethical Business Practices

Belden’s robust Code of Conduct outlines the high standards of ethics we abide by and guides how we demonstrate these practices throughout our operations. The ideals of this Code extend to other detailed policies that steer our business practices. The Code is translated into 15 languages and is available on our internal and external websites, making it easily available to every Belden employee, as well as the public.

Each year, Belden employees read and attest to the Code of Conduct, demonstrating their support of its ideals and their willingness to do their part to conduct business in alignment with these morals. By 2025, we aim to have 100% of employees attest to the Code.

<p>2025 GOAL: Achieve understanding of the Code of Conduct from 100% of global nonproduction team members.</p>	<p>» ON TRACK</p>	<p>99.3% employees attesting to the Code of Conduct.</p>
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Code of Conduct →

Anti-Corruption Policy →

Every 3-5 years, Belden undergoes an exercise to update the Code of Conduct. As the world and our business continue to evolve, it’s important to stay on the cutting edge of compliance issues. Belden is proud to have a reputation of being an incredibly ethical company, and this exercise helps us maintain this. In 2024, we will publish the latest version of our Code of Conduct.

In addition to the Code, the company’s ethics and compliance program features the following:

Employee Training and Engagement

- Annual training programs on key Code topics

Transparency and Reporting

- A speak-up culture, supplemented by an ethics hotline and reporting process
- Annual conflict of interest reporting and evaluation

Auditing and Assurance

- Third-party due diligence to ensure our vendors are not engaged in corruption or other unethical activity

Belden is on a journey to be named one of the world’s most ethical companies. To be a sustainable industry leader in the future, a company must have the strongest foundation of integrity. We continuously improve our ethics and compliance programs and believe this work will elevate our ethical practices to be amongst the best in the world.



Data Privacy and Security

Belden is committed to ensuring our IT networks and infrastructure are protected and secure by following the most modern cybersecurity practices. By taking a proactive and holistic approach, we ensure that we handle business, employee, and customer data responsibly. We ensure we follow technical and organizational best practices to protect the data we use, while also not acquiring more data than is necessary or using it for improper reasons.

On an annual basis, we engage a top tier third-party security firm to conduct a maturity assessment of the three main areas of our security program—IT infrastructure, manufacturing infrastructure, and application manufacturing development processing. The outcome of this exercise is presented to the Board of Directors and helps drive the roadmap for the data security team. This exercise was most recently completed in October of 2023, where key insights included the continued progress in our data loss prevention programs, maturation of our Security Operations Center (SOC), and robust governance and oversight.

We have organized our business to ensure that data security is a top priority at the highest levels of the business. Our security program is overseen by our Cybersecurity Subcommittee of the Board, internally led by the Chief Information Officer and the Vice President of Cybersecurity. To further show our commitment to keeping our data secure and compliant, in Q3 of 2023,

we appointed a Director of Compliance. The focus of this new role includes: dedicated resources to our audit, certification, and cyber awareness programs; taking our Vendor Security Assessments (VSA) and Data Privacy areas to the next level; and improving our Identity & Access Management (IAM) environment.

The focus areas within our cybersecurity program are:

24/7 Security Operations Center

Staffed by full-time Belden employees and augmented with state-of-the-art managed services, the Security Operations Center (SOC) monitors and responds to threats and attacks in real time 24/7. By using advanced threat hunting and behavior analytics, the SOC is able to prevent damaging attacks before they can happen.

Third Party Risk Management

Key vendors to Belden undergo a Vendor Security Assessment to make sure that they meet a standard level of security in order to make sure our information, as well as our customers' information, stays safe and secure.

Operational Technology

Belden has a dedicated Operational Technology (OT) Cybersecurity program, using OT-specific capabilities developed by Belden and integrated with our 24/7 SOC. In addition, Belden has numerous certifications, including the ISA/IEC 62443 certification at our facility in Germany.

Permission Scanning for Sensitive Directories

Directories that store sensitive data are regularly audited to ensure that only those who need it have access to it.

Laptop Encryption

We ensure our people, systems, and data are protected by using state-of-the-art technology.

Phishing Prevention and Awareness

Belden has a mature phishing and cybersecurity awareness program. This program includes sophisticated technical measures to prevent malicious emails from reaching employees, as well as email sandboxing and reporting. In addition, our employees are tested at a minimum of once per quarter with phishing tests and awareness training. Employees who fail the phishing simulation tests are provided with additional training to help them identify, prevent, and properly remediate potential phishing attacks.

Regular Testing for Business Continuity

Disaster Recovery Plans are integrated into operations to ensure appropriate planning and recovery objectives. These are tested on an annual basis.

Cloud Information Stores

As the use of cloud applications and information stores grow, Belden has developed governance and security controls to make sure we have control over our usage of the cloud and what is stored in these environments.

Appendix

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Progress
Towards 2025
ESG Goals



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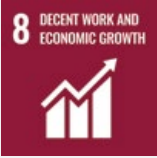

SASB Index


Progress Towards 2025 ESG Goals

As a member of the United Nations Global Compact, we have aligned our ESG goals with the Sustainable Development Goals to advance a global ambition to end poverty, fight inequality and injustice, and protect our planet.



PILLARS		2021	2022	2023	2025 GOAL	
Environmental  	Climate Change and GHG Emissions					
	Reduce global Scope 1 and Scope 2 total emissions by 25% (FY19 baseline).					
	Total (Scope 1 & 2) absolute emissions (US CO ₂ e)	69,363	69,179	62,540	60,000	
	Percent decrease in absolute emissions (FY19 baseline)	9.3%	9.5%	22%	25.0%	
	Belden utilized location-based emission factors up until 2023, where there was a switch to market-based emission factors. The baseline year of 2019 was also recalculated with market-based emission factors.					
	Increase global electricity use efficiency from 2019 levels at manufacturing and distribution locations (measured as GHG intensity).					
	GHG intensity (US CO ₂ e/million \$ revenue)	30	27	25	—	
	Energy Use and Management					
	Use electricity generated from renewable sources for at least 15% of global electricity consumption at manufacturing and distribution locations.					
	Percent global electricity use from renewable sources	2%	3%	15%	15%	
	Total green electricity use (kWh)	3,276,560	3,987,114	19,040,814	—	
	Total global electricity use (kWh)	136,832,453	135,673,699	127,063,682	—	
	In prior years, estimations were used to calculate electricity use. As exact measurements are now more reliably available, more accurate calculations for prior years have been made.					
	Environmental Management					
	Achieve at least 90% of waste diverted from landfill for manufacturing and distribution locations.					
Percent recycled and incinerated waste vs. total waste generated (by weight)	—	80%	85.5%	90%		
Raw Materials						
Increase the use of biodegradable materials in packaging by 20% (2021 as base year).						
Percent of biodegradable materials in packaging of products	—	72%	75%	80%		

PILLARS		2021	2022	2023	2025 GOAL
<p>Social</p>   	Diversity, Equity, and Inclusion				
	Deliver unconscious bias training to 100% of Belden’s global population.				
	Percent of employees trained in unconscious bias	0%	70%	97%	100%
	Employee Well-being and Engagement				
	Wellness Program Participation: 50% of global team members participate in company wellness programs.				
	Percent of employees participating in company wellness events	—	48%	65%	65%
	Community Involvement: Global team members will be encouraged to participate in an average of 16 hours per year of community related activities.				
	Number of hours of service completed	464	4,485	5,255	123,200
	Average number of hours of service per employee	0.06	0.64	0.75	16.00
	Employee Growth and Development				
	Early Career and Intern Programs: Over 200 professionals will graduate from our Early Career Leadership Program and Intern Programs.				
	Number of graduates from the Early Career Leadership Program	51	73	85	200 total graduates from the programs
	Number of graduates from the Intern Program	—	62	45	
	Development Opportunities: >85% of team members will agree that they have the opportunity for development and growth at Belden.				
	% respondents answering positively: "I believe I have the opportunity for development and growth in this organization"	78%	78%	78%	85%
	Supply Chain Labor Standards				
	Responsible Sourcing: Assess the responsible sourcing risks in Belden’s supply chain, conduct audits of at-risk tier 1 direct suppliers in the top 80% spend.				
	Percent response rate on CMRT from conflict minerals suppliers	75%	85%	90%	90%
Percent of at-risk tier 1 direct suppliers audited	—	37%	51%	80%	

PILLARS		2021	2022	2023	2025 GOAL
Governance 	Ethical Business Practices				
	Achieve understanding of the Code of Conduct from 100% of global non-production team members.				
	Percentage global team members completing training on Belden's Code of Conduct	95.0%	96.7%	99.3%	100.0%
	Percentage global team members attesting to Belden's Code of Conduct	95.0%	96.4%	99.3%	100.0%

SASB Index

TOPIC	METRIC	SASB CODE	TYPE	FY 2023 RESPONSE
Materials Sourcing	Description of management risks associated with the use of critical materials	RT-EE-440a.1	Discussion & Analysis	<p>We are committed to sourcing raw materials sustainably and ethically across Belden’s global supply chain.</p> <p>Our Conflict Minerals Policy is aligned with the requirements of the Dodd Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Act”). It is Belden’s goal to work toward maintaining a supply chain that is conflict free. Additionally, we have set internal goals to improve management and transparency of raw materials used in production and the impacts associated with sourcing and extraction through initiatives such as monitoring performance of supplier’s environmental management. Our suppliers are responsible for following our Conflict Minerals Policy. For more information regarding our due diligence process, risk mitigation, and assessment, refer to Belden’s Conflict Minerals Policy.</p> <p>Our R&D team seeks to identify and create singular worldwide standards for environmentally preferable materials used in the production and packaging of our products, and work with our suppliers for compliance to these standards. We commit to invest in continual improvement of renewable or recyclable component end-of-life material streams.</p>
Energy Use & Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	RT-EE-130a.1	Quantitative	(1) 127,063,682 (2) 85% (3) 15%
Energy Use & Management	Amount of hazardous waste generated, percentage recycled	RT-EE-150a.1	Quantitative	4% of total waste generated was hazardous waste; 73% of this hazardous waste was recycled.

SASB Index *(continued)*

TOPIC	METRIC	SASB CODE	TYPE	FY 2023 RESPONSE
Water Management	Number and aggregate quantity of reportable spills, quantity recovered	RT-EE-150a.2	Quantitative	There were no reportable spills in 2023.
Product Life Cycle Management	Percentage of products, by revenue, that contain IEC 62474 declarable substances	RT-EE-410a.1	Quantitative	We do not measure this today.
Product Life Cycle Management	Percentage of eligible products, by revenue, that meet ENERGY STAR criteria	RT-EE-410a.2	Quantitative	We do not measure this today.
Product Life Cycle Management	Revenue from renewable energy-related and energy efficiency-related products	RT-EE-410a.3	Quantitative	Many of Belden products are used in renewable energy applications such as wind and solar farms, as well as energy efficiency such as VFD cable. However, we do not measure this today. Would require estimates in many cases which may be difficult to audit.
Product Safety	Number of recalls issued, total units recalled	RT-EE-250a.1	Number	0
Product Safety	Total amount of monetary losses as a result of legal proceedings associated with product safety	RT-EE-250a.2	Reporting Currency	0

SASB Index *(continued)*

TOPIC	METRIC	SASB CODE	TYPE	FY 2023 RESPONSE
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery, and (2) anti-competitive behavior	RT-EE-510a.1	Discussion & Analysis	We believe in doing business ethically—free from bribery or corruption, which conflicts with Belden’s values and damages markets and public trust. That’s why we follow the anti-bribery and anti-corruption laws that apply everywhere we operate. We succeed on our own merit—never by making inappropriate offers to gain an advantage. Belden succeeds because we work with integrity and act fairly in every transaction and interaction. We expect every employee and anyone who works on our behalf to take the high road, competing fairly, and dealing fairly and honestly in the marketplace.
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	Reporting Currency	\$0
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	RT-EE-510a.3	Reporting Currency	\$0
Operational	Number of employees	RT-EE-000.B	Quantitative	7,700



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