

2022 ESG Report

# A History of Commitments

**BELDEN** | 120<sup>th</sup> ANNIVERSARY

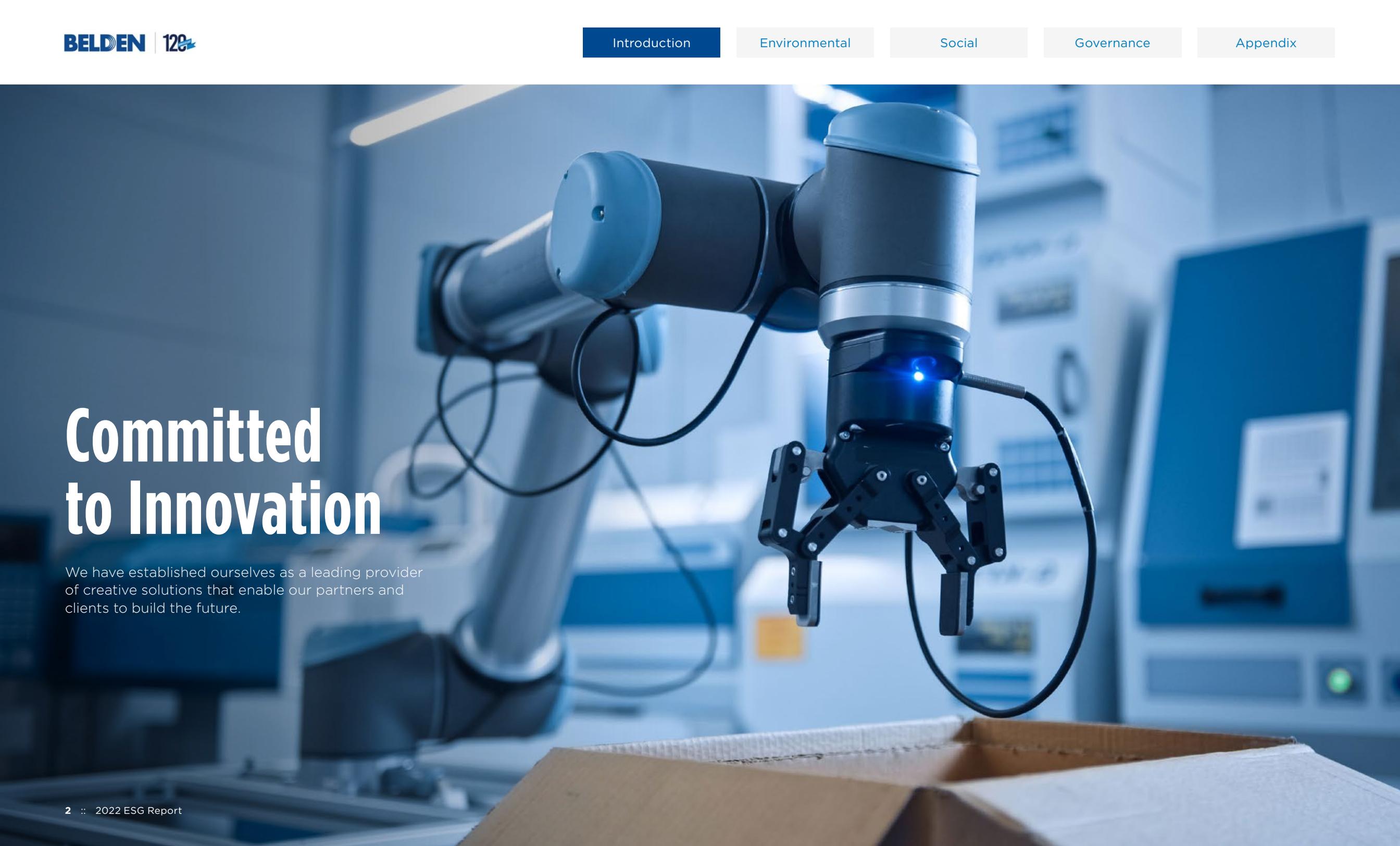


# Committed to Ingenuity

We created, built, and patented the essential products and systems that make modern technologies work.

# Committed to Innovation

We have established ourselves as a leading provider of creative solutions that enable our partners and clients to build the future.



# Committed to Tomorrow

We strive to do our part in building a sustainable future, while continuing to raise the bar in digital transformation.

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Our founder, Joseph Belden, believed that human ingenuity could **push beyond** technical barriers to solve the problems of business.

We still believe.



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# Committed to Doing Our Part

A Message from Our CEO

Belden is devoted to advancing environmental, social, and governance programs through our values and operations. In my two decades here, I have continually seen teams come together to develop innovative ways to lessen our impact on the planet, enhance the lives and careers of those we serve, and be the most responsible, ethical corporation possible.

We formalized these activities on Earth Day of 2022, as we proudly announced our 2025 Environmental, Social, and Governance (ESG) goals to the world coinciding with our 120-year anniversary celebration. By defining specific, measurable targets, we've made clear that we are continuing the journey that's always been part of who we are. These goals reveal how we plan to impact the world around us, by supporting the people of Belden personally and professionally, advancing our position as a highly ethical business, and serving the communities where we work and live.

These goals, along with the roadmap by which we're assessing our progress, articulate to our stakeholders the company that we are today and our aspirations for what we've committed to become. Additionally, in our transformational journey to becoming a solutions provider, we are working toward enabling our customers to accomplish their own ESG objectives with more energy efficient, productive, safer, and innovative workplaces. I am confident this journey will build upon the strength and reputation of this great organization into the future. One thing is clear: Belden associates share tremendous passion for our work.

I know this because evidence of our progress has already emerged. Solar power is becoming a leading source of renewable energy in Belden facilities around the world, most notably in our largest manufacturing plant in Suzhou, China. R&D teams are introducing new ways to make Belden products and packaging more energy efficient

and eco-friendly. One example is the redevelopment of our Unreel cable packaging which eliminates plastic components and replaces them with recyclable paper components. Additionally, we're continuing to implement energy saving projects across our facilities and locations, from Indianapolis to Budapest to Suzhou.

Associates around the world are receiving personalized support through locally tailored Be Well events. We're creating new opportunities for people to grow their careers as we intentionally work to fill Belden's top positions with talent developed from within. The Early Career Leadership Program is giving budding professionals the opportunity to start their careers on an accelerated track for success. Teams and individuals throughout the company are volunteering their time and talents to local people and causes in their communities that need it the most.

I recently remarked that the hardest working, most dedicated individuals work at Belden. We've accomplished so much this first year, and so many possibilities lie ahead. We are a team of believers, driving advancements and embracing our responsibility to always be better and do better. In true Belden fashion, we'll continue to learn and grow from our experiences, and will evolve each day into an even more sustainable, ethical, and socially responsible company than we were the day before. Thank you for joining us on this journey.

Sincerely,

**Ashish Chand**  
President and Chief Executive Officer

# About Belden Inc.

## Our Purpose

For 120 years, Belden has been a leader in the design and manufacture of insulated wire, cable, and related products. From helping to build the grid that powered the inventions of Thomas Edison, to making the cable and systems that carried the first television broadcast of the International Space Station, we deliver the infrastructure that makes the digital journey simpler, smarter, and more secure. We're moving beyond connectivity, from what we make to what we make possible, through a performance-driven portfolio, forward-thinking expertise, and purpose-built solutions. With a legacy of quality and reliability, we have a strong foundation to continue building the future.

## Our Values

At Belden, six important values shape the way that we do business. These values illustrate our responsibilities to our customers and vendors, to our fellow Belden associates and their families, to the environment, and to the communities we serve throughout the world. Our values are evident in everything that we do, including our commitment to environment, social, and governance matters. We believe this dedication is paramount to championing the future in a responsible and sustainable manner. We are proud to live our values each and every day as we strive towards our ESG goals:



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

## Our Brands



# ESG Oversight at Belden

Our ESG strategy is overseen by our Board of Directors through the Nominating and Corporate Governance Committee. Under the leadership of our Senior Vice President of Human Resources, our ESG Steering Committee is responsible for implementation of our strategy and comprises cross-functional members of the organization. This Committee meets quarterly to discuss strategy and progress towards our goals. Additionally, the committee reports to our Board on a quarterly basis and regularly brings forth ESG matters to be discussed at the Senior Leadership Team (SLT) level, with our CEO overseeing the incorporation of our strategy and goals throughout our business.



**Leah Tate**  
*Senior Vice President of Human Resources  
 Chair, ESG Steering Committee*

“For the past 120 years, Belden has had a reputation of doing business in a responsible and ethical manner. We have made our ESG program an intentional part of our company strategy to ensure this remains a fixture of what we do and how we do it. While we are early in the journey, the spirit of responsibility and accountability behind ESG has always been central to Belden’s identity.

I have the pleasure of working with many dedicated individuals on the ESG Steering Committee and across the organization that are passionate about ESG and understand the positive and necessary impact that it makes. They have played an essential role in defining our ESG strategy and are now making strides to help us realize our goals. We have big aspirations for what we aim to accomplish by 2025 and beyond. The dedication I’ve seen from the team is unparalleled, and I am proud of the progress we’ve made thus far.”

# Materiality Assessment

In 2021, Belden worked with third-party expert, Solebury Strategic Communications, to complete our first materiality assessment. By engaging our internal and external stakeholders to assess the relative risks, opportunities, and impacts to business and society on a number of relevant and informed topics, we identified those that are the most important to Belden in Tier One of our materiality matrix to the right.

Based on the priority topics that emerged, we have shaped our ESG framework to focus on these key areas to guide our progress and reporting. In upholding our commitment to conducting business in an accountable, ethical, and responsible manner, we worked with team members across our global operations to set goals in the areas where we can make the most impact.



# 2025 ESG Goals

Our first official ESG goals span each pillar of our framework with a target completion date of 2025.

As we work towards this time horizon, we are measuring our progress based on annual targets to ensure we are on track to meet our 2025 goals.

This report includes information about the strategy and initiatives that we are undertaking to execute on these commitments and targets.



## Environmental Goals:

- Reduce Scope 1 and Scope 2 total combined emissions by 25% (FY19 baseline).\*
- Increase the use of electricity generated from site-specific renewable sources from 2019 levels at our manufacturing and distribution locations.
- Increase total global electricity use efficiency from 2019 levels at manufacturing and distribution locations.
- Achieve at least 90% of waste diverted from landfill for manufacturing and distribution locations.
- Increase the use of renewable or recyclable materials in packaging by 20% (FY21 baseline).

\*combined for all global locations greater than 15,000 square feet



## Social Goals:

- 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 Goals:

- Achieve understanding of the Code of Conduct (CoC) from 100% of global non-production team members.
- Be recognized as one of the most ethical global companies.

# Stakeholder Engagement

At Belden, we succeed through teamwork. From our associates to our communities, we value the perspectives and feedback they bring to the way we do business.

As part of our stakeholder engagement strategy, Belden has committed to various organizations and alliances in alignment with our goals and values. Moreover, we see partnerships as a means of learning from peers and experts to implement best practices into our own operations.

As of August 2022, Belden has recommitted to the UN Global Compact (UNGC). The UNGC is the world's largest corporate sustainability initiative, comprised of over 20,000 companies across 160 countries. We decided to join this movement because it aligns with our own ideals of how we can create a better tomorrow. The UNGC embraces principles on human rights, labor, the environment, and anti-corruption, all of which we hope to support and advance. As a signatory of this organization, we are granted the opportunity to learn from business leaders mapping real change in the corporate sustainability space.

In 2022, we also became signatories of the United Nations Caring for Climate pledge. Climate change is a critical threat to our planet; we have a responsibility to take action to address it. Belden is committed to playing a part in climate action by joining the world's largest initiative for business leadership on climate change.

We pledged to support greater inclusive workplaces through the CEO Action for Diversity and Inclusion initiative in 2022. This is the United States' largest initiative dedicated to advancing diversity, equity, and inclusion in the workplace that aims to help business leaders inspire social change within their organizations.

Belden joined the Responsible Business Alliance in the pursuit of creating an ethical and sustainable supply chain with other industry partners. We value the initiatives and efforts that our industry and supply chain partners contribute, and seek to work with our peers to advance the environmentally responsible procurement of materials and a workforce free of forced labor and ethical injustices.





# Environmental

While continuing to raise the bar in digital transformation, we seek to implement solutions and improve processes to do our part in building a sustainable future.

12 :: Climate Change and Greenhouse Gas Emissions

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16 :: Raw Materials



At Belden, we believe that responsible stewardship, managing our climate impacts, and driving sustainability through innovation is critical to the success of our business and our planet.

We seek to embed sustainable practices into our operations and to minimize our environmental footprint where possible. As we progress toward the goals we've set, we've built on old initiatives and explored new technologies to reduce our greenhouse gas (GHG) emissions, waste sent to landfill, and water consumption. Additionally, we are addressing the impacts our suppliers and products can have on the environment. From introducing new renewable energy projects, to expanding our recycling initiatives, to assessing the environmental impact of our products, we have many sustainable efforts underway to minimize our environmental impact.

In 2021, Belden worked with a third party in order to complete its first GHG inventory of 2019 through 2021, in alignment with the Greenhouse Gas Protocol. Using our 2019 Scope 1 and 2 emissions as a baseline, **we set a goal of reducing our Scope 1 and 2 absolute emissions by 25% by 2025 for all combined global locations greater than 15,000 square feet.**

Our goal is to first reduce our absolute emissions as much as possible, and we are on track to achieve this by 2025. Absolute GHG reduction can be challenging, particularly during times of business growth. However, Belden recognizes that absolute GHG emissions are our direct contributions to addressing climate change. In 2022, our total Scope 1 and 2 emissions were 69,179 US CO<sub>2</sub>e, which was a slight decrease from 2021, in spite of our business growing by more than 10% over the same period, and two new acquisitions counteracting much of the decline in absolute emissions elsewhere in the business. In 2023, we expect our absolute emissions to drop more significantly, as we start to see the results from projects we identified and implemented in 2022, while we also bring our new locations up to our environmental standards.

We also track our GHG intensity as a measure of Scope 1 and 2 emissions per USD of revenue. GHG intensity takes into account the growth of our organization and allows us to understand if we are being more efficient with our energy consumption. In 2022, our GHG intensity improved from 30 to 27.

We are currently focused on reducing our Scope 1 and 2 emissions – emissions that we have direct control over. However, we recognize the importance of Scope 3 emissions in understanding our greater impact. While we

have not yet set goals to reduce our Scope 3 emissions, we are seeking an understanding of our emissions in the 15 categories of Scope 3, and the availability of accurate Scope 3 data so we can consider setting goals for reduction in the future.

We understand that mitigating climate-related risks and impacts is not a one-size-fits-all approach. Across our business segments and geographic locations, we are encouraging collaboration, education, and implementation of feedback to empower each of our facilities to determine the best way to reduce our overall emissions.

**Climate Change and Greenhouse Gas (GHG) Emissions**

**2025 GOAL:**

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

Behind Schedule

On Track

Ahead of Schedule

**Progress:** Energy conservation and solar generation projects have been identified and are being implemented. So far, there has been a decrease in Scope 1 and 2 absolute emissions by 9.5%, and a decrease in Scope 1 and 2 GHG intensity by 25.0%.



**Partnership Highlight: Caring for Climate**

In 2022, Belden committed to Caring for Climate, an initiative of the UN Global Compact. Caring for Climate is the world's largest coalition of businesses focused on addressing climate change. In joining this initiative, we signed a pledge and committed to take action to reduce the carbon footprint of our processes and products, strategize and work collaboratively with fellow organizations as to how we can minimize our climate risks and identify opportunities, and be a business champion for climate action. By engaging with and learning from other business leaders within this coalition, we aim to make a positive impact on combatting climate change.



Our onsite green energy initiative began with a solar panel installation project in 2018 at our Suzhou, China manufacturing facility. In 2022, we continued on this journey and installed solar panels at our facility in Pune, India. This project allowed the plant to reduce the consumption of energy from the local GHG emission-producing grid, and instead utilize green energy in its first year of use. Other locations, such as our plants in Germany and Hungary, have investigated solar panel installation plans that will be executed in the next few years.

	2019	2020	2021	2022
Scope 1	14,199	12,758	13,286	13,114
Scope 2	62,235	51,030	56,108	56,065
Total (Scope 1 & 2 Absolute Emissions)	76,435	63,788	69,393	69,179
Scope 1 & 2 Intensity	36	36	30	27

**Energy Use & Management**

Our GHG emissions reduction strategy starts with improving energy use efficiency at our manufacturing and distribution locations worldwide. Belden manufacturing and distribution locations are leading the charge in identifying and executing projects that will lead to more efficient energy use. We have made changes such as replacing old lighting and equipment such as boilers, compressors, and motors with more efficient alternatives at many of our facilities. Our plants are now focused on larger scale projects including recapturing lost heat energy and phasing out fuel in favor of greener energy sources.

Our teams are also exploring the feasibility of generating more green energy onsite with two solar projects at our Neckartenzlingen, Germany and Budapest, Hungary facilities. These would add to our onsite green energy generation already in place at our Suzhou, China, and Pune, India, facilities. We are also exploring new Power Purchase Agreements (PPAs) that support offsite green energy generation. Our Nogales, Mexico facility entered into one of these agreements in 2020 with a verified green energy supply of 13.9% of our total electricity consumption in 2022 at one of our largest consumers of electricity. This resulted in an increase in our overall use of verified green energy in lieu of normal grid energy purchases for this location.

In our first year working towards our goal of reducing Scope 1 and 2 emissions, our industrial, smart buildings, and broadband groups identified over 180 opportunities around the world associated with energy conservation, energy use efficiency, and green energy generation. Under the direction of our cross-functional ESG Steering Committee, we are prioritizing projects that make the maximum impact on our energy use, many of which were started in 2022. Our GHG emissions intensity profile demonstrates that we are using energy more efficiently than in previous years. Our 2022 GHG intensity was 27, compared to 30 in 2021. We will continue to drive progress by executing more projects that will improve our energy use efficiency and ultimately reduce our absolute emissions, improving our GHG intensity regardless of the growth of our business.

**2025 GOAL:**

Increase the use of electricity generated from site-specific renewable sources from 2019 levels at our manufacturing and distribution locations



**Progress:** 7% onsite green energy use from solar energy and PPAs

## Environmental Management

### Waste

We have a formal goal to minimize the waste we contribute to landfills to 10% or less of our total waste generated by 2025. We are prioritizing waste minimization, recycling, and reusing by utilizing our internal Waste Management and Disposal Standards. Our internal audit process includes evaluating compliance to this standard at our locations across the globe.

We have taken on a myriad of projects around the world to work towards this goal. At some plants, we are setting up or expanding the infrastructure to recycle materials such as cardboard and plywood. Other plants are redirecting plastic to recycling plants that would otherwise be incinerated or sent to landfills. As we continue to build out internal recycling programs and capabilities, we are exploring other ways to redirect waste and repurpose our materials.

Additionally, we are educating and encouraging our employees to adopt environmentally friendly practices. Our plants have introduced receptacles for employees to recycle their daily waste and are encouraging the use of reusable mugs and dishware. Employees have come up with their own creative ways to keep waste out of landfills. Belden associates at our location in Connecticut, United States introduced a Reuse Station. Here, employees can take home gently used items the plant would otherwise be throwing away, such as old desks and computer monitors. This is a great way to promote the reuse and sharing of resources, reduce consumption, and delaying or potentially eliminating the waste being disposed in landfills.

In 2021, our Industrial Automation Solutions business committed to achieving the Zero Waste to Landfill certification by 2025, at all its manufacturing facilities worldwide. Our North Carolina, United States plant has achieved the pre-certification for this, and we look forward to other plants following suit.



### Air

At Belden, we abide by all applicable regulatory requirements concerning air pollution. Traditional air pollution parameters (Volatile Organic Compounds, Hazardous Air Pollutants, Nitrous Oxides, Particulates, Ozone Depleting Substances, etc.) were historically managed at Belden locations as part of our environmental compliance program and local permit requirements. Our operations are generally not air pollutant emission intensive, with only a few of our larger manufacturing facilities holding local permits for air emissions.

In 2010, we introduced our internal Air Pollution Prevention standard that goes beyond basic air emission compliance

and includes requirements for proper utilization of air pollution control devices and proper maintenance of these devices regardless of permit status. This is implemented at our manufacturing and distribution locations and we conduct internal audits to ensure we take the necessary measures to be in compliance with both local regulations and internal standards.

Years before we established our ESG program, we replaced open wheel solvent-based ink printing on our wire and cable products with ink jet printing. These printers better contain the ink and associated solvents, reducing the evaporative loss of volatile organic compounds and hazardous air pollutants. This initiative has resulted in less pollutants being emitted.





**Water**

Water is a fundamental human right to which all are entitled to equitable, physical access, and which should be clean, safe, sufficient, and affordable. Belden is committed to managing and using water responsibly. Our internal Water Conservation and Pollution Prevention standard encourages water conservation measures at our manufacturing and distribution locations. In 2022, we updated this standard to require these water conservation measures at our facilities located in geographies with medium to extremely high water stress as defined by the World Resources Institute, such as Mexico and China. Our internal audit process includes evaluating compliance to this standard.

One method of water reuse in action is the recycling of cooling water at our cable manufacturing plants. Water is used to cool newly created wire and cable; we then recycle this water as opposed to utilizing a continuous flow of fresh water. Other measures to reduce our water consumption and improve efficient use include maintaining equipment and repairing water leaks quickly, and the installation of automatic shutoff sinks. In Nogales, Mexico, we are even exploring the feasibility of rainwater collection and use at the plant.

**Spotlight: Belden Eco-Products**

In 2022, we assembled a team of product managers and engineers with the ambition to establish a robust rating system to measure the eco-friendliness of our products. Our first step in understanding clean technology was to define what eco-friendliness means. The team researched many benchmarks and frameworks, building on existing products' compliance with standards including ISO 14020, RoHS, REACH, WEEE, and UL2710. A priority was to ensure that our criteria for eco-friendliness comprised widely accepted public standards, while also being conducive with all Belden brands. Our research also included considerations for the substances and materials used in current Belden products. We are looking forward to publishing a white paper in 2023 that will describe the formulation and methodology of our rating system.

In the next few years, we will introduce new eco-friendly products in accordance with the rating system we are currently establishing. Building on our legacy of connecting the world and meeting the most demanding standards for our products, we are excited to offer solutions that will help customers reduce their impacts and achieve their own environmental goals, all while paving the way for a more sustainable future.

As part of our global reach, our products are used all around the world in many different industries. We have the opportunity to create more eco-friendly products for our customers that will have a ripple effect. Building on our history of enabling the world, we are striving towards a more sustainable future by exploring clean technology and developing environmentally friendly product lines. Internally, we have set a goal to evaluate and rate our current Belden product catalogue for eco-friendliness and to introduce clean technology products that will help our customers meet their environmental goals.

## Raw Materials

The management of our raw materials goes beyond 3TG (tin, tantalum, tungsten, and gold) materials to encompass the use of other virgin materials in our packaging and the environmental management of our suppliers' raw material use. Across our procurement and research and development (R&D) teams, we are working to introduce more environmentally preferable materials into our products, use more renewable, recyclable, and biodegradable materials in our packaging, and encourage our suppliers to manage the environmental impact of their own supply chain.

### Environmentally Preferable Material Standards

Belden is committed to designing products that comply with all applicable environmental laws and regulations and have minimal environmental impact.

With improved chemical substance regulations and higher sustainability standards, ensuring the compliance of materials used in our products has never been so crucial. In order to meet the most stringent standards, Belden has a robust quality management system for our products. Our R&D department regularly evaluates our raw materials and components to assess our products' compliance with regulations, industry standards, and customer-specific requirements.

Our Belden Engineering Centers in Stuttgart, Germany, and Richmond, Indiana, United States, as well as our R&D team in Syracuse, New York, United States have taken the lead in establishing standards for environmentally preferable material in our own products and for our suppliers' compliance as well. They have been facilitating work with our R&D teams across the globe to evaluate

raw materials by product line and region. In 2022, we conducted a thorough review of the following material standards, environmental laws, and regulations to consider for incorporation into our own standards:

- ISO 14001
- RoHS Directive 2011/65/EU
- REACH Regulation 1907/2006
- China RoHS SJT11363-2006
- WEEE Directive 2012/19/EU: German ElektroG 2022
- California Proposition 65
- POP Regulation (EU) 2019/1021
- PFAS
- Toxic Substances Control Act (TSCA) Section 6(h)
- Canadian Environmental Protection Act Section 65: Virtual Elimination List
- Low Halogen IEC 61249-2-21
- Packaging Directive 94/62/EC, EU Decision 97/129/EC, and the upcoming European Packaging Acts
- Packaging renewable/recyclable/biodegradable criteria and requirements
- Environmental, Health, and Safety (EHS) Criteria including Frugal Use of Energy

Our goal is to engage with our suppliers to ensure compliance for all materials and products they provide to Belden once we finalize our own standards for robust environmental considerations.

### Supplier Environmental Management

As we strive to minimize our impact on the environment, we are encouraging our suppliers to do the same, which will support our future Scope 3 GHG initiatives. We believe in working together towards a better future. Over the course of 2022, we have been engaging with our suppliers to understand their own environmental management strategies. Our engagement and discussions focus on what our suppliers are doing to minimize their carbon footprint, waste generated, water use and consumption, and waste from materials in their packaging.

### **Approximately 50% of our top tier 1 direct suppliers are ISO 14001 certified at one or more operational sites.**

Our goal is to increase this number through education, engagement, and resource sharing to further align on reducing environmental impacts with suppliers who share our mission for sustainable environmental management, as well as other ESG practices, throughout the supply chain.

In 2022, we began utilizing a third-party supply chain sustainability management solution, to conduct sustainability assessments for our global supply chain. These assessments are comprised of various criteria pertaining to all pillars of ESG; the environmental topics covered are Climate Impacts, Resource Use, and Product Stewardship. Once our first round of assessments is completed in 2023, we plan to provide our suppliers with scorecards that will recommend opportunities for how they can improve their environmental impacts and their ESG programs.

**Green Packaging Solutions**

Another component of our strategy to reduce our environmental impact is the development of more environmentally friendly packaging solutions. We have been investigating renewable, recyclable, and biodegradable materials that will reduce the use of raw materials in our packaging and help our customers reduce their landfill waste.

Through collaboration with our packaging suppliers, we have analyzed industry standards for the technology of green packaging, conducted a comprehensive study as to what materials we currently use in our packaging, and ultimately created a clear definition internally of what is renewable, recyclable, or biodegradable, as shown in the table below:

**2025 GOAL:**  
Increase the use of recyclable and reusable materials in packaging by 20%.

Behind Schedule

On Track

Ahead of Schedule ▲

**Progress:** 95% of our products are already packaged in recyclable and reusable materials. We are now expanding this goal to introduce more biodegradable materials.

PACKAGING TYPE	RENEWABLE	RECYCLABLE	BIODEGRADABLE
Wood	Yes	Yes	Yes
Plywood	Yes	No	Yes
Cardboard	Yes	Yes	Yes
Plastics			
01 - PET: Polyethylene terephthalate	No	Yes	No
02 - HDPE: High-density polyethylene	No	Yes	No
03 - PVC: Polyvinyl chloride	No	No	No
04 - LDPE: Low-density polyethylene	No	Yes	No
05 - PP: Polypropylene	No	Yes	No
06 - PS: Polystyrene	No	No	No
07 - Acrylonitrile-Butadiene-Styrene (ABS)	No	No	No





We have discovered that **more than 95% of our products shipped to customers in 2022 already contain packaging made from renewable or recyclable materials**. Our R&D teams in each business unit have taken a variety of approaches to analyze and identify more opportunities for the remaining 5% of packaging, while at the same time going one step further to identify opportunities to use biodegradable materials. For 2023, we are updating our goal of increasing our use of reusable materials to include a focus on increasing the use of biodegradable materials. We are pleased with the amount of recyclable and reusable materials we are already using, so we are excited to take on a new challenge and go a step further. Our plants are also actively exploring opportunities to reduce the usage of packaging, and working with both customers and suppliers to recover and reuse packaging materials that would otherwise be sent to landfills.

- We focused on the redesign of LAN Cable packaging, that uses a reel in box system. For the unreel 2413 products produced in our Nogales plant, a paper pulp version of dispensing tube made of recycled newspaper and other paper products was developed to replace the current plastic version with an annual volume of **74,000 pieces**.
- Cartons were improved by replacing an exterior print with 2-color graphics to plain kraft material with 1-color black graphics. This small improvement will result in fewer processed materials and reduced use of chemicals, including ink.

- Broadband Solutions launched a global reusable cardboard packaging program to reduce plastic use from its drop cable. This improvement will directly **eliminate the use of 21 tons of plastic waste per year** for our 500 foot cables. We are in the process of expanding this program for our 1,000 foot cables over time.



**“There have been many changes to the packaging industry over time, and the push to use more green materials including renewable, recyclable, and biodegradable materials is becoming ever more important. This is being driven by demand from end-users and consumers who are becoming more environmentally conscious and concerned about the impact their choices have on the environment. At Belden, we are working to respond rapidly to this changing demand and stay at the forefront of our industry in adopting more environmentally friendly packaging solutions for our customers.”**

**Wayne Roussel**, Senior Packaging Engineer working at our Belden Engineering Center in Richmond, Indiana, United States



# Social

From investing in employees' careers, to creating an equitable and inclusive workplace, to creating an ethical supply chain, Belden is driven by the mantra, *Belong. Believe. Be You.*

- 20 :: **Employee Growth and Development**
- 24 :: **Employee Well-being and Engagement**
- 27 :: **Diversity, Equity, and Inclusion (DEI)**
- 30 :: **Supply Chain Labor Standards**



Belden is committed to the well-being of our stakeholders, including employees, suppliers, customers, and the communities in which we operate.

Our social pillar demonstrates this pledge. We are focused on our employees' growth, development, well-being, and engagement; we are committed to diversity, equity, and inclusion, and to upholding ethical supply chain labor standards.

### Employee Growth and Development

At Belden, we invest in our people. We strive to create an environment where employees can grow their career and achieve their greatest career aspirations. From career development planning to learning and development, and more, we encourage our employees to grow their career with us.

We place an emphasis on hiring from within. We ensure our employees have the educational and leadership opportunities they need to successfully grow at Belden. In fact, **74% of our top leadership positions were filled internally.**

#### 2025 GOAL:

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

Behind Schedule

On Track

Ahead of Schedule

**Progress:** 74% of top leadership positions were filled internally.

### Employee Engagement Pulse Survey

Each year, we send out our Employee Engagement Pulse Survey, which seeks to understand employee sentiment and the employee experience. We rely on this survey to hear directly from our employees and learn what we are doing well and where we can improve to make their experience at Belden better and better.

#### 2025 GOAL:

At least 85% of team members will agree that they have the opportunity for development and growth at Belden.

Behind Schedule

On Track

Ahead of Schedule

**Progress:** 78% of team members believe they have the opportunity for growth and development at Belden.





**Great Place to Work®**

Belden has consistently been recognized as a Great Place to Work around the world. The Great Place to Work certification is a highly respected global benchmark for recognizing organizations that provide an outstanding employee experience. The survey poses questions that address the level of respect, fairness, pride, comradery, and credibility in the organization. In 2022, we were proud to have been recognized as a Great Place to Work in 12 countries.

As of 2022, Belden is recognized as a Great Place to Work in 12 countries.

■ United States*	■ Hungary*
■ Canada*	■ India**
■ Denmark**	■ Mexico*
■ France*	■ Singapore*
■ Germany**	■ Spain*
■ Hong Kong*	■ UK*

\*New \*\*Renewal

**Early Career Opportunities**

The next generation of professionals offer unique skills, knowledge, and perspectives. They have a desire to learn and grow, and we want Belden to be the place where they do that. Young, bright minds can bring forth new ideas and perspectives and can help keep Belden future-focused and innovative. Our Early Career Leadership Program and Internship Program provide college students and recent graduates with real-world experience and opportunities to learn, but we get to learn from them, too.

**Early Career Leadership Program**

Our Early Career Leadership Program (ECLP) is a cohort-based international leadership development program for high-achieving recent college graduates looking to get a jump start on their career. Over three years, participants in this program rotate through three different roles to cultivate new skills, learn about different parts of Belden's business, and begin building a career they are passionate about. With a focus on a variety of functional areas such as sales, marketing, engineering, finance, and more, participants build their business acumen through hands-on projects, an action-based learning curriculum, and mentorship opportunities.

In addition to a strong functional foundation, Belden's Early Career Leadership Program provides valuable exposure to leadership that accelerates participants' careers right from the beginning. Graduates of this program have moved into roles such as Channel Account Managers, Product Development Engineers, and Global Program Managers.

As of 2022, 73 talented employees have graduated from the Early Career Leadership Program, and we look forward to welcoming **40 new participants in the summer of 2023.**



**Andrei Prikhodko**, 3rd year ECLP - Cohort of 2020

"In my first year with the ECLP, I held the role of Global Accounts Specialist. In this role, my focus was supporting our Global Accounts with day-to-day sales operations. When I look back at my first year with Belden, I feel privileged to have been able to learn from a team with so much experience, success, and knowledge.

During my second year, I held the title of Project Management Analyst. In this role I was able to drive and support operations focused initiatives with Hirschmann, ProSoft, and GarrettCom brands. During that time, I was able to get hands-on experience with our business systems and processes.

In my last year, I have taken the role of Jr. Product Manager as part of the newly formed Americas Product Management Team. In this role, I am responsible for supporting our customers, internal teams, and growing the managed switches business within the Americas region.

Through my experience in the ECLP, I have been able to strengthen my leadership skills, take on challenging opportunities, and learn more about myself as a professional and individual when it comes to things like communication, motivation, and more."



**Carli Wilson**, Intern Class of 2021, Intern Class of 2022, ECLP Cohort of 2023

“Throughout my past two internships with Belden, I have improved upon my marketing skills and grown as a professional young adult as well. I was able to work with both the Industrial Automation Solutions Marketing Team and the Smart Buildings Marketing Team. Within each team, I worked on a variety of projects that ranged from a website competitor analysis for Alpha Wire to creating email drip campaigns for our Data Center Solutions. After my experience with the internships, I decided to return to Belden for the Early Career Leadership Program to continue to challenge myself and grow alongside my fellow coworkers.”

### Internship Program

Belden’s summer internships start in May and run roughly twelve weeks. During this time, interns learn about Belden, expand their business knowledge, and make a real impact on important projects the business is prioritizing. At the end of the summer, interns present their findings to senior leadership and their managers. This program is mutually beneficial, as interns gain valuable hands-on experience and leadership exposure, while Belden gains new ideas from a new generation. Our 2022 intern cohort was the largest Belden has ever had, **with 62 interns**, mostly based in our Indianapolis, Indiana, United States office. We are pleased to share that **over 60% of them will be returning to Belden next summer** for another internship or as part of the ECLP.

### 2025 GOAL:

Over 200 professionals will have graduated from our ECLP program and Internship program.



**Progress:** 73 professionals have graduated from the ECLP program since its creation, and 62 professionals graduated from the internship program this year.



## Employee Well-being and Engagement

In order to attract and retain diverse and capable talent, we are committed to creating a great employee experience. In today’s dynamic and competitive labor market, employees have a high standard for their employers – we strive to exceed their expectations. We want our employees to feel supported both professionally and personally, and be proud to be a part of Belden.

Our guiding principle for creating this positive employee experience is “Belong. Believe. Be You.” This phrase inspires our efforts to create programs for our employees that foster a sense of belonging, encourage them to believe in what’s possible, and create an environment where they feel comfortable bringing their unique, authentic selves to work.

## Universal Parental Leave Policy

This year, Belden was proud to introduce our universal parental leave policy. This policy allows our employees to take time off following the birth or adoption of a child. No matter what path our employees take to become a parent, we celebrate this major life event and allow them the time necessary to prioritize that journey.

### Additional Employee Benefits

- Existence of 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
- Flex time off

## Bravo! Global Recognition Platform

At Belden, hard work, teamwork, and passion do not go unnoticed. As a commitment to this, in 2022, we introduced a new global recognition platform named Bravo! This platform is an outlet for employees to express gratitude and congratulations to their fellow colleagues. While it is easy to celebrate a big victory, it’s also important to note the smaller things coworkers may be doing behind the scenes that might not always get the recognition they deserve.

All of our 7,700 employees are an asset to the company and play an important role in our success. Bravo! helps us remind them of this. Any Belden employee can congratulate a colleague for work well done.

## Belden People

METRICS	2021	2022
Number of Employees	7,727	7,713
Engagement Survey Participation	86%	83%
Voluntary Employee Turnover*	8%	10%
Lost Time Incident Rate (LTIR)	0.56	0.41
Total Recordable Incident Rate (TRIR)	0.67	0.55

\*salaried employees



**Be Well**

One of the most successful programs for fostering employee well-being is our Be Well program, which was created to support our employees' physical, emotional, social, and financial wellness. All these aspects of wellness impact the individual that is showing up at work each day. We give our employees the resources they need to be the best version of themselves, both in and out of work.

Our Be Well events are planned at the local level. We are a worldwide company, and while Be Well is a company-wide initiative, we empower local teams to host events that meet the diverse and personal needs of our

employees. We held events prioritizing physical wellness such as walking challenges, biometric screening, and even a Bike to Work challenge. We supported our employees mental well-being through company-sponsored yoga classes. We also championed financial wellness through financial planning and retirement readiness sessions. These events have been extremely popular in 2022. We hosted 136 events across 30 Belden locations around the world, and 48% of our employees have taken part in at least one Be Well event this year.



**Be Well Hiking Event in Suzhou**  
In June of 2022, team members in Suzhou, China went on a hike in the local mountains. On that beautiful day, the hikers trekked 12 kilometers, while also collecting garbage they found on the trail. Not only were our team members prioritizing their physical health, they enjoyed being in nature and leaving it cleaner than it was when they arrived. Those who participated shared how proud they were when they reached the peak of the mountain and got to take in the sweeping views. This event was organized by the Suzhou office's Run Club, which has been growing in size as they continue to hold Be Well events such as this one.

**Connecting with Community**

At Belden, we believe we have a duty to give back to our local communities. Our Connect with Community program empowers our teams around the world to share our commitment to community service. Belden provides its employees with five days of paid leave each year to volunteer with charitable organizations that align with their passions. Whether these days are taken with fellow employees or on their own, this time enables our employees to support causes they are passionate about.

Connect with Community events are local, empowering and equipping employees to participate with organizations that are important in their local community. Our employees are

the best judges of how to give back in a meaningful way, and thanks to their efforts, we made noteworthy, positive impacts in our local communities in 2022.

In 2022, we projected that our employees would spend 8,000 hours participating in community related events. While we did not achieve this goal, our experience led us to develop new strategies to encourage ever greater levels of community involvement and we look forward to deploying these in 2023.

**2025 GOAL:**

Global team members will be encouraged to participate in an average of 16 hours per year of community related activities.

Behind Schedule	On Track	Ahead of Schedule
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▲

**Progress:** Employees participated in 4,485 hours of community related activities in 2022.



**Connect with Community Week in Venlo**

From October 10-14, our team members in Venlo, Netherlands hosted a Connect with Community week. This event was filled with programming focused on giving back to the community. One day was spent renovating a children’s petting zoo, and another was spent cleaning the local Maas River. Another highlight was volunteering with multiple local retirement homes. Belden employees donated beautiful autumnal centerpieces, accompanied residents of the home on walks and bike rides, and even organized a silent disco for them and the residents.

The week concluded with the donation of 120 food crates to the local food bank, Venlo Voedselbank, in celebration of Belden’s 120-year anniversary. Along with the food, we also made a 3,800 euro monetary donation.



### Diversity, Equity, and Inclusion (DEI)

Belden believes that everyone deserves to have equal opportunities to learn, grow, and reach their full potential, regardless of race, ethnicity, gender, age, sexual orientation, religion, background, disability, or a host of other identities. To best support our entire workforce, we are prioritizing diversity, equity, and inclusion to create and maintain a diverse workforce and inclusive culture where every employee feels respected and positioned to succeed.

Upholding inclusivity is not only the right thing to do – diverse perspectives also benefit our business. Fostering an inclusive culture, driven by our mantra, *Belong. Believe. Be You.* where everyone feels safe to offer their unique ideas and share their opinions leads to a more connected and engaged workforce. This allows the business to expand into new markets and have greater success. Organizations that prioritize DEI have been shown to exceed their financial targets and outperform their peers.

While we have always strived for Belden to be a diverse and inclusive workplace, we are formalizing our DEI commitment and making this effort more intentional. Led by our Vice President of Diversity, Equity, and Inclusion, we have created a vision statement and have defined our strategy for making DEI a fixture of Belden’s company culture. We began implementing our formal program in 2022 with unconscious bias training, conducting DEI leadership training sessions, launching a DEI Council, and taking actionable steps towards creating an inclusive culture by introducing universal parental leave.

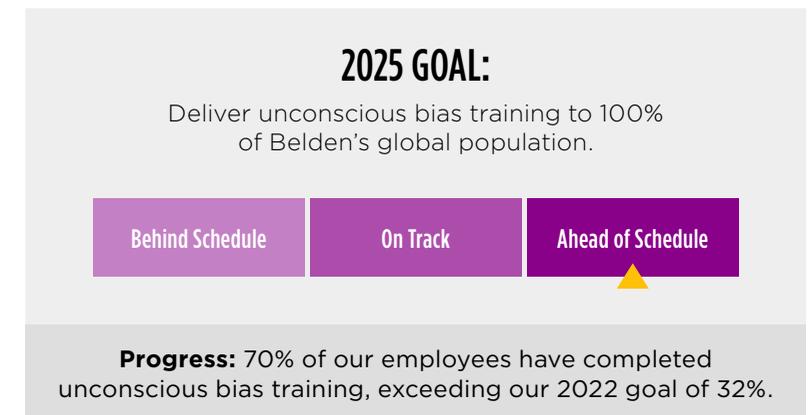
#### Unconscious Bias Training

In 2022, Belden launched unconscious bias training across our entire organization. Unconscious biases are

stereotypes or assumptions individuals hold without their awareness. While someone may not realize they hold these biases, they can have detrimental impacts. From hiring and promotion decisions to providing feedback, they can damage individuals’ experiences within an organization.

Creating an inclusive culture requires the efforts of everyone, from our Board of Directors, to our Senior Leadership Team, to each individual contributor. By educating our employees on how to recognize their unconscious biases and how to address them, we can create a more inclusive culture for all. By becoming aware of implicit biases, people are more likely to slow down and think before acting. This allows a more thoughtful and considerate outcome that is not just based on gut instinct.

In September 2022, **we began delivering unconscious bias training in 5 languages**, with 7 more planned for 2023. **70% of our employees completed the training** by the end of 2022, exceeding our 2022 goal of 32%.



### Belden's DEI Vision Statement

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

### DEI Leadership Training Sessions

Our senior leadership team participated in DEI leadership training sessions in 2022. By educating our leaders on DEI and how to create a more equitable and inclusive culture, we will experience positive organizational change. Not only is it important to have transparent and educational discussions about DEI, it's also important to learn how to take action. These DEI training sessions educated Belden's leaders on topics such as unconscious bias and the definitions of diversity, equity, inclusion, and belonging.

### DEI Council

In 2022, we launched our DEI council. This group is intended to champion diversity, equity, inclusion, and belonging throughout the global organization and support the achievement of Belden's DEI vision. Comprised of representatives from across Belden's businesses and geographies, this council contributes to the establishment of Belden's global DEI strategy, partners with leaders to execute on this strategy, and communicates these plans with the business units and platforms that they represent. The DEI council has had an exciting and successful

inaugural year; we look forward to the positive change they will continue to foster within our organization.

## CEO **ACT!ON** FOR DIVERSITY & INCLUSION

In September 2022, we took the pledge to join the CEO Action for Diversity & Inclusion, the United States' largest initiative dedicated to advancing diversity, equity, and inclusion in the workplace. With over 2,300 signatories across 85+ industries, this coalition inspires social change through open dialogue, expanding unconscious bias training, and sharing successful strategies to forward diversity and inclusion in organizations. Belden has created programs to promote these ideals and continues to prioritize inclusivity. We look forward to our membership in this coalition to learn from our peers and expand these programs to work towards a more equitable world.

"As a business leader, I have a responsibility to forward diversity and inclusion in the workplace. Embracing diversity in the workplace only brings forth positive outcomes – new, innovative ideas, more productive environments, and a greater understanding amongst peers. I am proud of our employees for the work we have done so far to foster this environment at Belden and look forward to my membership in the CEO Action for Diversity and Inclusion to learn how to further cultivate it."

*Ashish Chand, Chief Executive Officer*





# Employee Demographics

CATEGORIES	COUNT	PERCENTAGE
<b>Global</b>		
Number of Employees (Global)	7,713	
Number of Employees (United States)	1,942	
Women in Total Workforce	2,962	38%
Women in Senior Management	33	22%
<b>U.S. Only</b>		
American Indians in Senior Management	0	0%
Asians in Senior Management	7	7%
Black or African Americans in Senior Management	2	2%
Hispanics/Latinx in Senior Management	4	4%
Native Hawaiian/Pacific Islanders in Senior Management	0	0%
Two or More Ethnicities in Senior Management	1	1%
Whites in Senior Management	82	85%
American Indians	5	0%
Asians	132	7%
Black or African Americans	129	7%
Hispanics/Latinx	171	9%
Native Hawaiian/Pacific Islanders	6	0%
Two or More Ethnicities	16	1%
Whites	1,481	76%

## Supply Chain Labor Standards

Belden is committed to ethical, legal, and socially responsible business practices in its operations across the globe. Not only does Belden prioritize sound working conditions for our own employees, we expect the same high standards within our supply chain. We source responsibly by ensuring our direct and indirect suppliers uphold ethical and fundamental labor standards and that workers' rights are protected.

### Supplier Code of Conduct

Belden has a robust Supplier Code of Conduct which requires our suppliers to follow all applicable laws and regulations and to share our commitment to environmental stewardship, ethics, health and safety, human rights, and labor issues. Belden seeks business relationships with like-minded organizations that value corporate responsibility. Belden also uses this opportunity to promote economic inclusivity for suppliers, supplier diversity, and best labor and human rights practices. Our Supplier Code of Conduct can be found on our [ESG website](#).

Belden's Supplier Code of Conduct, as well as our Modern Slavery and Human Trafficking Policy, which can be found on our [website](#), expresses that Belden has zero tolerance for instances of human trafficking or slave labor among its suppliers or partners. To ensure that our suppliers are meeting our expectations, Belden is prepared to audit a

supplier's compliance with the Supplier Code of Conduct. If it is determined that a supplier has violated this code, Belden reserves the right to take any action it deems appropriate, including but not limited to, termination of the relationship with the violating supplier.

### Supplier Engagement

Anyone who is aware of a Belden supplier or partner that is in violation of the Belden Supplier Code of Conduct is encouraged to report such violation on a confidential basis to our Global Ethics Hotline, Web, or Email through the Belden Compliance Team, which is managed by the Belden Legal and Internal Audit departments. All reports are promptly investigated and appropriate corrective action is taken if warranted by the investigation.

In 2022, we focused on our top 80% spend Tier 1 direct and indirect suppliers, confirming compliance with Belden's Supplier Code of Conduct. This includes over 500 suppliers in our global supply chain. **70% of our assessed suppliers have confirmed compliance** or provided a document equivalent to our Supplier Code of Conduct. This exceeds our goal for 2022 of engaging with 60% of our suppliers.



## Responsible Business Alliance

Advancing Sustainability Globally

To further our engagement with suppliers, Belden joined the Responsible Business Alliance (RBA) in early 2023. RBA is the world's largest group of businesses working to create ethical and sustainable global supply chains. In joining this coalition, we committed to the ethical procurement of materials (including the elimination of conflict materials in our products), a supply chain free of forced labor, and promoting ethical business practices all through the supply chain.

As part of our membership, we encourage regular internal and external supplier audits, facilitate trainings with our suppliers and internal teams on supply chain sustainability, and offer formal channels for any employee concerns within the supply chain. This will help us assess the risk exposure of our suppliers and allow us to engage with suppliers not yet within compliance to help them get there. The mission of the RBA and the resources that it offers will allow us to further our commitment to ethical sourcing and upholding human rights all through our supply chain.

**Conflict Minerals**

Belden aspires to maintain a supply chain that is conflict-free and prioritizes sourcing 3TG from conflict-free sources. Belden expresses this in our Conflict Minerals Policy, which is reviewed and updated on an annual basis for SEC filing. Additionally, we have adopted the standard Conflict Minerals Report, established by the Responsible Minerals Initiative (RMI), and continue to run our due diligence survey that we established in 2013. We uphold the highest integrity in our 3TG supply chain by continuing to conduct our annual supply chain risk assessment.

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 implements this policy by taking the following actions:

- Direct the appropriate Belden teams to lead the implementation of the necessary processes and procedures in regard to this conflict-free policy.
- Perform due diligence consistent with OECD guidance: providing our suppliers with the standardized Conflict Minerals Report Template during our annual survey, which helps ascertain the Reasonable Country of Origin of products containing 3TG and encourages our suppliers to do the same with their suppliers.
- Conduct follow-up inquiries if we feel the responses we have received are inadequate.

- Conduct risk assessments on all 3TG suppliers and mitigate the potential risk in our supply chain via escalation, audit, potential resourcing, and replacement of non-responsive or high-risk suppliers.
- Maintain the necessary conflict minerals records for internal and external audits, as well as customer requests.

We send out an annual conflict minerals survey to our 3TG suppliers to ensure ethical procurement. Of the 350 suppliers that have been identified globally as providing 3TG raw materials or components necessary to the functionality of our products, **we received an 85% response rate in 2022**, compared to 75% in 2021. We hope to continue this positive trend and are aiming for an even higher response rate in 2023. We use Assent Compliance’s Conflict Minerals platform to conduct this survey, which allows us to distribute this survey globally, automate manual processes, centralize and conduct analysis on global supply chain data, and have more thorough conflict minerals transparency than we had in previous years.

**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.



**Progress:** 37% of our at-risk tier 1 direct suppliers have been audited in 2022, exceeding our goal of 15%.

350 suppliers have been identified globally as providing 3TG raw materials or components necessary to the functionality of our products; we received **a response rate of 85%** during the annual survey which has demonstrated an improvement of 5% compared to the prior year.

We established our risk assessment process, which guides our team on how to review and evaluate CMRT submissions from our suppliers. This year, we completed these **risk assessments on 100%** of our 3TG suppliers.

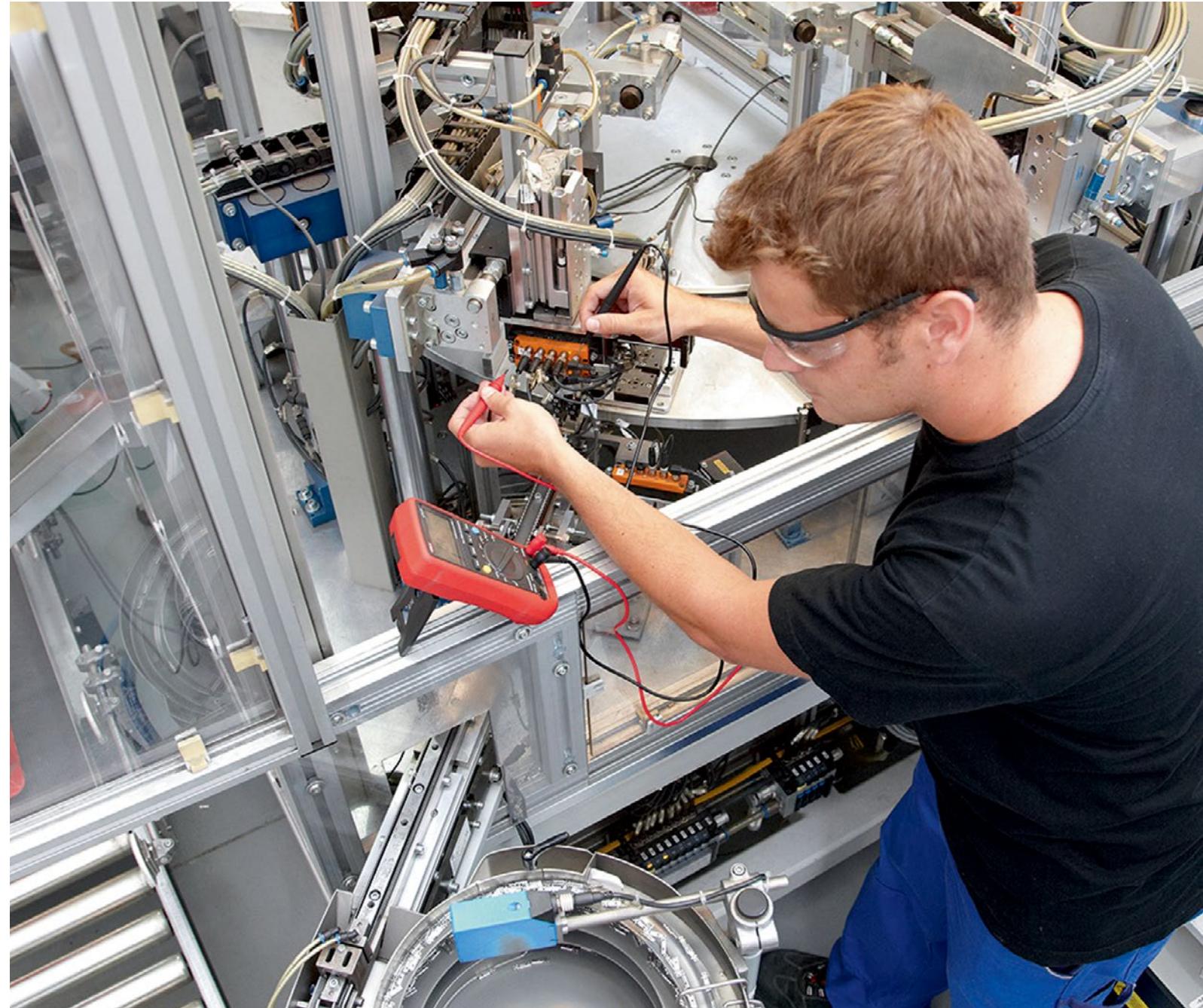
We created and released a standard template for the Conflict Minerals Audit Report for the Belden team to conduct the 3TG audit on high-risk suppliers. By the end of 2022, **37% of the high-risk suppliers** are managed with onsite/virtual audits along with recommendations of corrective action to be taken accordingly.

**Responsible Procurement Program**

To further ensure high standards in Belden’s global supply chain, we rolled out our Responsible Procurement Training Program for team members in global procurement and supply chain functions. Our first training took place in November 2022 and will continue on an annual basis. **71% of team members** eligible for this training participated, and we made a recording available for on-demand viewing. The content of the training included:

- An introduction to ESG
- Belden’s ESG strategy and goals
- Belden Supplier Code of Conduct
- Sustainability Requirements in the Supply Chain
- Conflict Minerals - Regulations, CMRT Template, Risk Assessment, and Audit Process
- Belden’s Supply Chain Sustainability Management Platform

In addition, Belden’s key users and our suppliers are granted access to the learning management system within our supply chain sustainability management platform, where they can find more educational materials regarding ESG and responsible procurement.





# Governance

Running our business while upholding the highest of ethical standards.

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- 36 :: Data Privacy and Security



Belden holds itself to the highest ethical standards, conducting business with integrity, transparency, and accountability. Our commitments to excellent corporate governance and business ethics are an extension of this philosophy and are essential to maintaining the reputation Belden has built over its 120-year history.

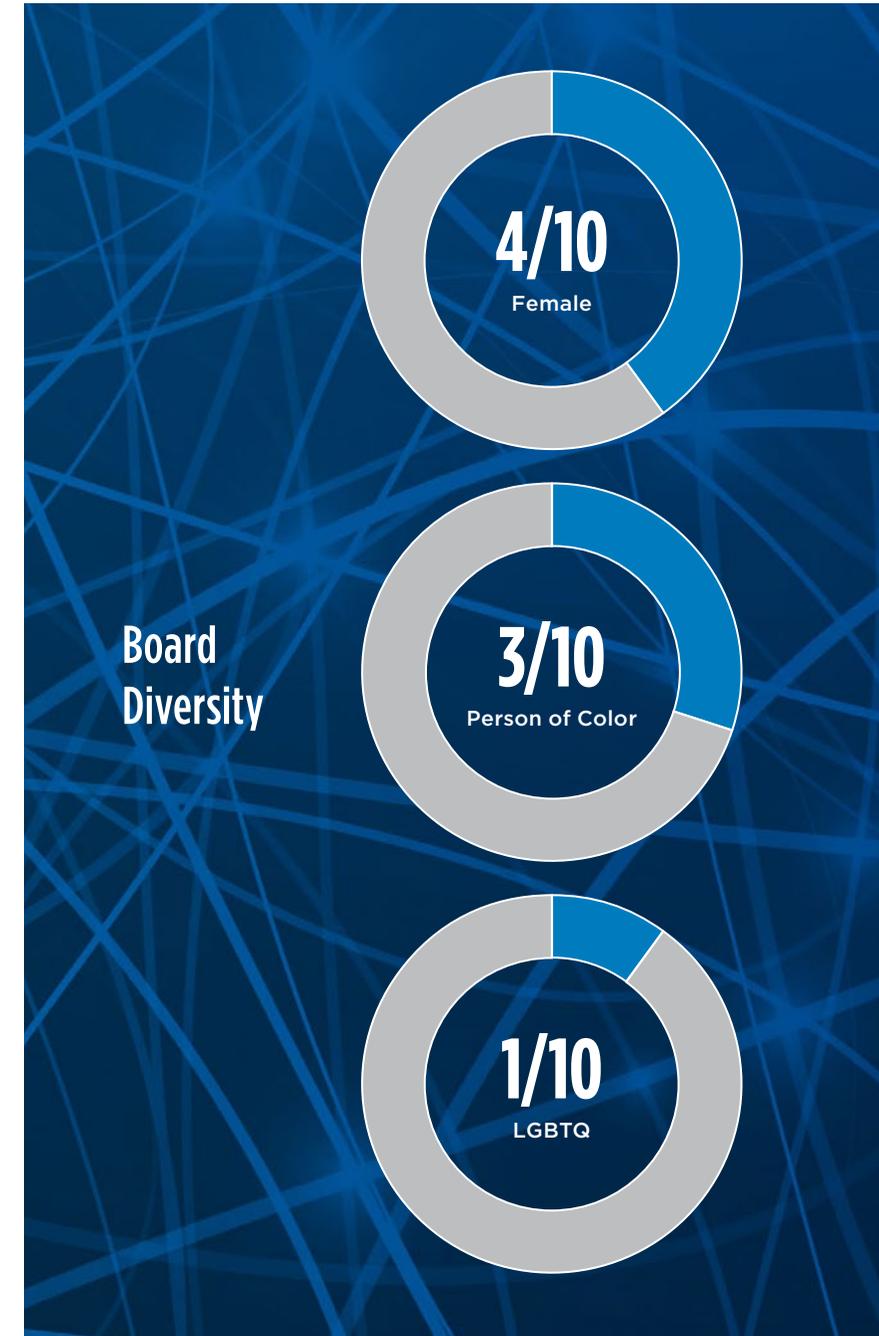
**Corporate Governance**

The Belden Board of Directors, elected on an annual basis by shareholders, is setting the tone at the top for the highest ethical standards and doing business the right way. Shareholder-friendly features of the Board include:

- 90% of Board seats filled by independent directors, as defined by New York Stock Exchange rules
- Separate roles for the Chair and Chief Executive Officer
- Recent Board refreshment efforts have delivered the desired result of greater diversity, with **60% of Board seats now filled by women or people of color.**
- **Four out of five Board committees are currently chaired by female members**

The Board has delegated oversight of ESG strategy to its Nominating and Corporate Governance Committee, but discussions of ESG topics regularly make their way onto the agendas of the Audit Committee, Compensation Committee, Cybersecurity Committee, and the full Board.

We are guided by robust processes to ensure we are fostering accountability at all levels of the company. You can learn more about these policies [here](#).



**Ethical Business Practices**

Belden prides itself on operating with the highest ethical standards, with our Audit Committee of the Board having responsibility for ethics and compliance, including our enterprise risk management (ERM) system. As part of ensuring we conduct business with the highest standards of integrity, we have various policies and procedures in place, all guided by our robust Belden Code of Conduct. The Code has been translated into 15 languages and is available to all employees and the public on our [website](#).

**2025 GOAL:**

Achieve understanding of the Code of Conduct from 100% of global non-production team members.

Behind Schedule	On Track 	Ahead of Schedule
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**Progress:** 97% of employees have completed training on Belden’s 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 Report
  - 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 has a goal of being recognized and accredited as a leader in ethics by 2025. We want our stakeholders to be proud of their association with Belden and achievement of this goal will be a visible measure of success in this area. Through all of our ESG efforts, we are working towards achieving this goal in the coming years.



## Data Privacy and Security

Today, it is more important than ever to ensure our employee, customer, and business data is secure. With data breaches and hacking on the rise, we are dedicated to taking the necessary steps to prepare against any attack and prioritizing data privacy and security. Our Privacy Policy is available on our [website](#).

We take a proactive and holistic approach to ensure the personal information we collect is handled and classified properly – not collecting more personal information than we need, not using it for unnecessary or improper reasons, and taking the appropriate technical and organizational measures to protect it.

Our industry leading cybersecurity program is built on the foundations below:

- Vendor Security Assessments (VSA).
  - Vendors with access to Belden’s network or that are likely to process personal information are required to be subjected to a vendor security assessment. By having a VSA in place, we ensure that the tools we utilize take the measures necessary to keep our information safe.
- Comprehensive monitoring and response function continuously analyzes risks and threats.
- Permission scanning for sensitive directories.
  - We regularly audit permissions to ensure directories that store sensitive data are only accessible to those who need it.
- 24/7 security operations center.
  - We are constantly monitoring all our systems for malicious actors. By using behavior analytics, we can detect anomalous activities that our security team can then investigate and respond to.
- Laptop encryption.
  - We use state-of-the-art technology to ensure our people, systems, and data are protected.

- Phishing prevention and awareness.
  - Many malicious actors infiltrate organizations through phishing emails sent to employees. We have implemented technical measures to prevent these emails from going to our employees and send awareness training and phishing simulation tests to employees at least quarterly. 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 integrated into operations to ensure appropriate planning and recovery objectives.

Our security program is dedicated to keeping our organization safe and is overseen at the highest levels of the business through our Cybersecurity Subcommittee of the Board, internally led by the Chief Information Officer and Vice President of Cybersecurity. We are always researching and implementing new measures to improve and strengthen our security program. Our employees and customers deserve to feel confident that their data and information is safe with us, and we work each day to ensure this remains the case.



# Appendix

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## 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 ACTUAL	2022 ACTUAL	2022 TARGET	2025 GOAL
<p><b>Environmental</b></p>	<b>Climate Change and GHG Emissions</b>				
	<b>Reduce Scope 1 and Scope 2 total combined emissions by 25% (FY19 baseline).</b>				
	Total (Scope 1 & 2) Absolute Emissions (US CO <sub>2</sub> e)	69,393	69,179	65,733	57,416
	% decrease in Absolute Emissions (FY19 baseline)	9.3%	9.5%	14.0%	25.0%
	<b>Increase total global electricity use efficiency from 2019 levels at manufacturing and distribution locations (measured as GHG intensity).</b>				
	GHG intensity (US CO <sub>2</sub> e/million \$ revenue)	30	27	—	—
	% decrease in GHG Intensity (FY19 baseline)	16.7%	25.0%	—	—
	<b>Energy Use and Management</b>				
	<b>Increase the of use of electricity generated from site-specific renewable sources from 2019 levels at our manufacturing and distribution locations.</b>				
	Percent global electricity use from renewable sources	2%	7%	5%	15%
	Total green electricity use	2,736,649	9,640,723	6,783,685	—
	Total global electricity use (kWh)	136,832,453	135,673,699	—	—
	<b>Raw Materials</b>				
	<b>Increase the use of renewable or recyclable materials in packaging by 20% (FY21 baseline).</b>				
	Percent of renewable or recyclable materials in packaging of raw materials and products	71%	95%	95%	95%

PILLARS		2021 ACTUAL	2022 ACTUAL	2022 TARGET	2025 GOAL
 <p><b>Social</b></p>	<b>Diversity, Equity, and Inclusion</b>				
	<b>DEI Training &amp; Development: By 2025, deliver unconscious bias training to 100% of Belden’s global population. Complete 80% of planned DEI Development Journey hours for SLT, HR Leaders/Managers, AVID Council Members and People Managers globally.</b>				
	% of employees trained in unconscious bias	0%	70%	32%	100%
	<b>Employee Well-being and Engagement</b>				
	<b>Wellness Program Participation: By 2025, 60% of global team members will participate in company wellness programs.</b>				
	% of all employees participating in company wellness	n/a	47.5%	30%	60%
	<b>Community Involvement: By 2025, global team members will be encouraged to participate in an average of 16 hours per year of community related activities.</b>				
	Number of hours of service completed	464	4,484.5	8,000	123,200
	Average number of hours of service per employee	0.06	0.64	1.04	16
	<b>Employee Growth and Development</b>				
	<b>Early Career &amp; Intern Programs: By 2025, over 200 professionals will have graduated from our Early Career Leadership Program and our Intern Program.</b>				
	# of graduates from Early Career Leadership Program	51	73	75	200 total graduates from Early Career Leadership Program and Internship Program
	# of graduates from intern and Co-Op programs	n/a	62	25	
	<b>Development Opportunities: By 2025, &gt;85% of team members will agree that they have the opportunity for development and growth at Belden.</b>				
	% respondents answering positively: "I believe I have the opportunity for development and growth in this organization"	78%	78%	80%	85%
	<b>Supply Chain Labor Standards</b>				
	<b>Responsible Sourcing: By 2025, assess the responsible sourcing risks in Belden’s supply chain, conduct audits of at-risk tier 1 direct suppliers in the top 80% spend.</b>				
Percentage of at-risk tier 1 direct suppliers audited	n/a	37%	15%	80%	

PILLARS		2021 ACTUAL	2022 ACTUAL	2022 TARGET	2025 GOAL
 <b>Governance</b> 	<b>Ethical Business Practices</b>				
	<b>Code of Conduct: By 2025, achieve understanding of the Code of Conduct from 100% of global non-production team members.</b>				
	% global team members completing training on Belden's Code of Conduct	95%	96.7%	98%	100%
	% global team members attesting to Belden's Code of Conduct	95%	96.4%	98%	100%

Belden is early in its ESG journey. The data in this ESG report is based on compliations performed by the company without any third-party audit or assurance. As processes are continuously improved, previously disclosed historical amounts may be subject to adjustment. The size of these adjustments is not expected to be, but could be, material.

## SASB Index

TOPIC	METRIC	SASB CODE	TYPE	FY 2022 RESPONSE
<b>Materials Sourcing</b>	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, please refer to Belden's Conflict Minerals Policy.</p> <p>Our R&amp;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>
<b>Energy Use &amp; Management</b>	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	RT-EE-130a.1	Quantitative	(1) 135,673,699 kWh; (2) 93%; (3) 7%
<b>Energy Use &amp; Management</b>	Amount of hazardous waste generated, percentage recycled	RT-EE-150a.1	Quantitative	616 Metric Tons 72% Recycled 25% Waste to Energy

**SASB Index** *(continued)*

TOPIC	METRIC	SASB CODE	TYPE	FY 2022 RESPONSE
<b>Water Management</b>	Number and aggregate quantity of reportable spills, quantity recovered	RT-EE-150a.2	Quantitative	0
<b>Product Lifecycle Management</b>	Percentage of products by revenue that contain IEC 62474 declarable substances	RT-EE-410a.1	Quantitative	We do not measure this today.
<b>Product Lifecycle Management</b>	Percentage of eligible products, by revenue, that meet ENERGY STAR criteria	RT-EE-410a.2	Quantitative	We do not measure this today.
<b>Product Lifecycle Management</b>	Revenue from renewable energy-related and energy-efficiency-related products	RT-EE-410a.3	Quantitative	Many of Belden’s products are used in renewable energy applications like wind and solar farms, as well as for energy efficiency like VFD cable. However, we do not measure this today. Would require estimations in many cases which may be difficult to audit.
<b>Product Safety</b>	Number of recalls issued, total units recalled	RT-EE-250a.1	Number	0
<b>Product Safety</b>	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 2022 RESPONSE
<b>Business Ethics</b>	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.
<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	Reporting Currency	\$0
<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated, with anti-competitive behavior regulations	RT-EE-510a.3	Reporting Currency	\$0
<b>Operational</b>	Number of employees	RT-EE-000.B	Quantitative	7,700



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