



UK TAX STRATEGY

This document sets out the UK tax strategy for Belden Inc's UK legal entities and branches and covers all UK taxes and duties. It has been approved by Belden's Chief Financial Officer (CFO) and the Board and satisfies the UK Group's requirements under Paragraph 19(2) Schedule 19 of the UK Finance Act 2016 in respect of the period ending 31 December 2024.

Introduction

At its most basic level, our goal is to become more valuable to our customers. Belden's strategic priorities are each aligned with attractive end markets with favorable secular tailwinds. These three priorities include:

- 1) Industrial Automation. Growing demand for automated production combined with reindustrialization and reshoring trends
- 2) Broadband. Consumer demand for more bandwidth and faster speed
- 3) Smart Buildings. Integrated networks require connectivity

Our overall vision for tax is to deliver value to key stakeholders in a sustainable and compliant way, with the highest personal and professional ethics, integrity and values to grow our business tax efficiently. Our Tax Strategy aligns with Belden's overall business strategy and our approach to strong corporate governance, as outlined within the Belden Governance Principles, and Nominating & Corporate Governance Committee Charter.

Meeting the four key tax objectives below supports delivery of our overall vision for tax and wider business objectives.

Approach to tax risk management and governance

The CFO owns our UK tax strategy with the day-to-day responsibility delegated to the VP Tax and Director Tax EMEA for direct taxes. Day-to-day responsibility for indirect and employment taxes is delegated to the VPs Finance and Directors/Managers Finance and Accounting. Belden Inc.'s Audit Committee assists the Board of Directors in overseeing various matters, including tax matters. Significant tax matters are escalated to the Audit Committee for discussion at meetings on a quarterly basis. The Board believes education and training is an important ongoing function that enhances effectiveness of the people involved through a better understanding of the Company and its strategic objectives, of which the tax strategy is included. The overall approach to tax risk management and governance is designed to deliver controls and policies that align to our acceptable level of tax risk.





The Director Tax EMEA is responsible for ensuring all UK tax filings relating to direct taxes are made in a timely manner, are compliant with UK tax law and regulations, and that required tax payments are made on time. The same responsibilities for UK indirect and employment taxes lies with relevant Directors/Managers Finance and Accounting. Belden's Tax Department tests controls and facilitates compliance in relation to direct taxes.

The Tax Strategy and wider Belden Governance Principles are communicated throughout the organization so everybody is aware of the expectation on them to comply with the standards established in these documents and the Belden Code of Conduct.

To limit risk and ensure diligent compliance, advice is sought from external advisors where appropriate. We support employees with ongoing training and provide them with access to professional support in relation to tax so that they have the right skills and knowledge to perform their role.

In 2024 Belden Inc acquired Precision Optical Technologies Inc. The Precision Optical Technologies Group contains one legal entity in the UK. As part of the business integration program, the activities and approaches in relation to tax that are taken by the Precision Optical Technologies Group are being aligned to the wider Belden Group to comply with our UK tax strategy.

Level of risk we are prepared to accept

Our appetite for tax risk is low and our operations are only structured based on sound commercial and business principles. We strive to minimise risk, report and pay taxes due and manage all material tax transactions and risks across the UK Group. We acknowledge that the elimination of all tax risk is impractical due to the complexity of tax legislation and differences in interpretation that arise. We do however aim to comply with all applicable UK laws and regulations, and to do so will engage with external tax advisors and/or tax authorities where significant or unusual transactions are undertaken and specific advice or clearance is required. Our stakeholders have confidence in our ability to manage our tax affairs without any undue influence.

Our Tax, Finance and Accounting teams support businesses across the UK in delivering policies, controls and processes that support tax compliance and are aligned to our risk appetite. In line with our commitment to invest in talent, where employees have responsibility for tax compliance and tax decisions, we provide them with access to training, resources and third party advice where required.



Attitude towards tax planning

We do not engage in aggressive tax planning, but we will consider tax planning opportunities that minimise our tax costs, only where they are commercially driven and are aligned to our tax risk appetite. External tax advisers are consulted as needed to assist the in-house finance and tax teams in ensuring compliance with tax legislation or in situations where there is any uncertainty regarding tax matters.

Our attitude towards tax planning is aligned to our attitudes as set out in our Code of Conduct and Governance Principles. Our Code serves as our guide in conducting ethical business and provides us with the necessary tools to help us navigate the difficult situations we may encounter and is supplemented by company policies and procedures, as well as applicable laws and regulations. In our commitment to maintaining our brand, it is paramount to us that our policies and wider business objectives are adhered to.

Approach towards dealing with HMRC

We are committed to an open and transparent relationship in all our dealings with HMRC, encouraging open dialogue on a timely basis. This builds trust and confidence in our brand and operations, whilst supporting our aim to meet our statutory and legislative tax requirements.

Our Director Tax EMEA is responsible for our overall relationship and engagement with HMRC in relation to direct taxes, whilst individual businesses and finance teams will also liaise with HMRC in relation to indirect and employment taxes, as is required in the course of their business. We will seek guidance from HMRC if significant and uncertain tax positions are identified, of which we consider they should be aware, or where we believe clearance is required.

