

2023-2024 Sustainability Report

Responsible Corporate Stewardship
for a Connected World



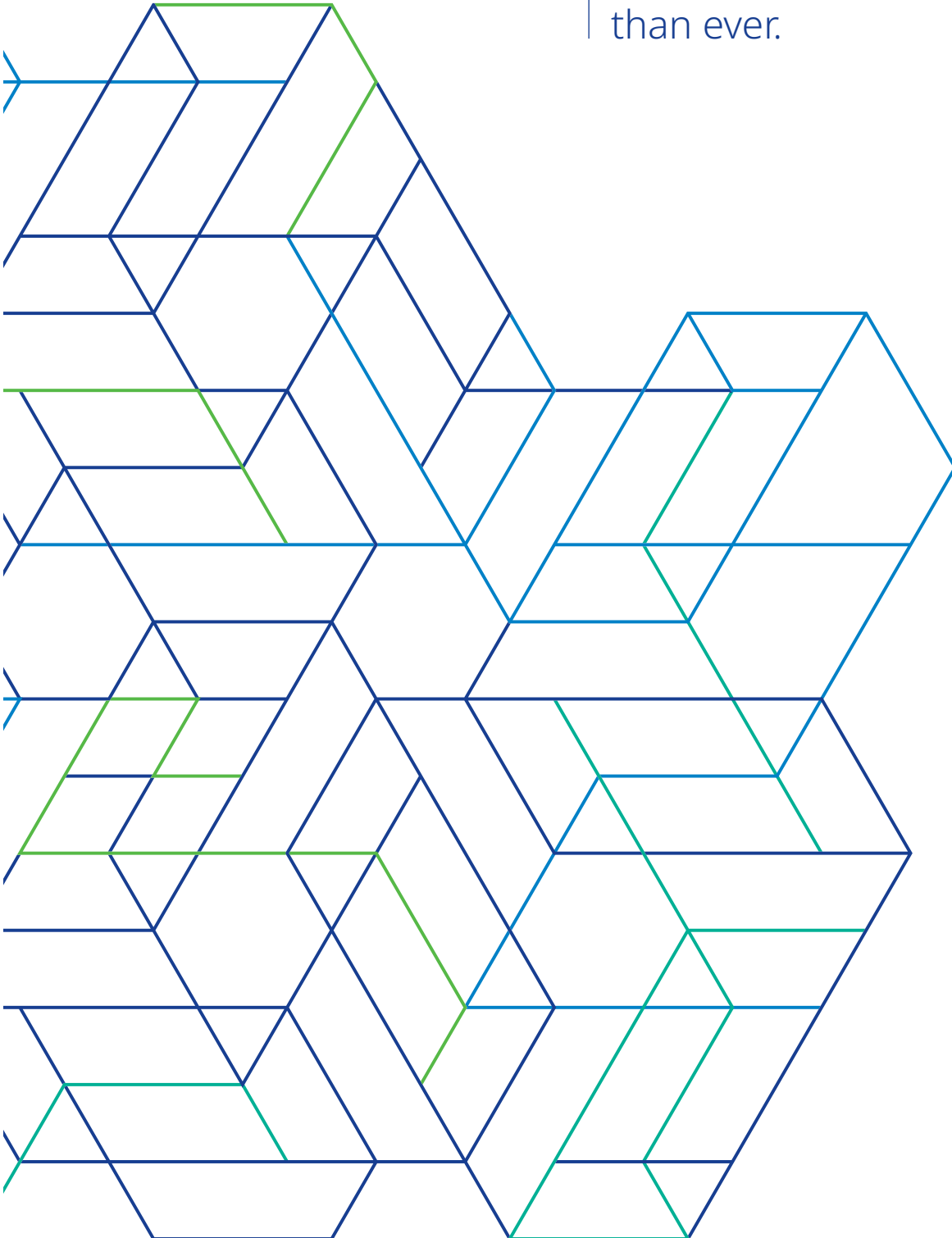
We live in a world of connections, linked more than at any time in history. But those connections don't just happen on their own. They rely on vast, carefully constructed networks built and maintained by people of vision and integrity.

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A Message from the Executive Chairman and CEO

As we look in the rearview mirror at 2023-2024, it is clear the work we do at Panduit is more essential than ever.



Our world is tackling enormous challenges, from climate change and energy transformation to groundbreaking technological advancements such as artificial intelligence.

In this high-stakes environment, state-of-the-art connectivity is a must, but how it is provided is also of equal importance. This is where Panduit is helping to make a difference. As a leading provider of the highest-quality infrastructure and connectivity solutions, we have established a business course that defines us not only by what we do, but how we do it.

This is our fourth annual sustainability report, and we are keenly aware of the fragility of our environment, the importance of diversity and inclusion in the workplace, and governing Panduit with the highest degree of honesty and authenticity to serve and support our customers, people, and partners. As such, our decision-making and operational procedures are driven out of a formalized code of conduct and business ethics to guide us in making the right decisions in a complex business landscape. Helping us along the way are our people who embody the innovative spirit of Panduit and carry out our mission and values every day by contributing to charitable organizations and outreach, volunteering their time in all manner of initiatives from teaching and fundraising to working events, running workshops, and much more.

As we have seen just in this last year, things change quickly, so we know our sustainability journey will be a persistent path of learning, evolving as new challenges reveal themselves. To stay out in front as well as to assess our efforts, we continue to invest in intelligent product design, operational energy efficiency, and sustainable business practices.

We are proud of the accomplishments we have achieved thus far and know that together, we can make a difference that will better our world.



Andrew Caveney
Panduit Executive Chairman



Shannon McDaniel
*Panduit President
and Chief Executive Officer*



Our Story

Ingenuity + enterprise. If Panduit could be summed up in two words, this would be it. Our story began almost 70 years ago, a company founded on solving problems, challenging the status quo, and bringing better ideas to light.

Our Mission:

To innovate with
our customers
and partners
to solve
infrastructure
challenges



Today, we are a global leader in infrastructure and connectivity solutions, respected worldwide for our innovation and quality products.

As we evolved as an organization, so too did our focus, expanding to include environmental, social and governance principles into our operations. We continue to deliver dependable, scalable network connectivity and powerful electrical infrastructure, but today our decisioning apparatus also factors in variables that enable sustainability throughout the customer journey, reducing packaging waste, transporting products more intelligently, and more.



Environment

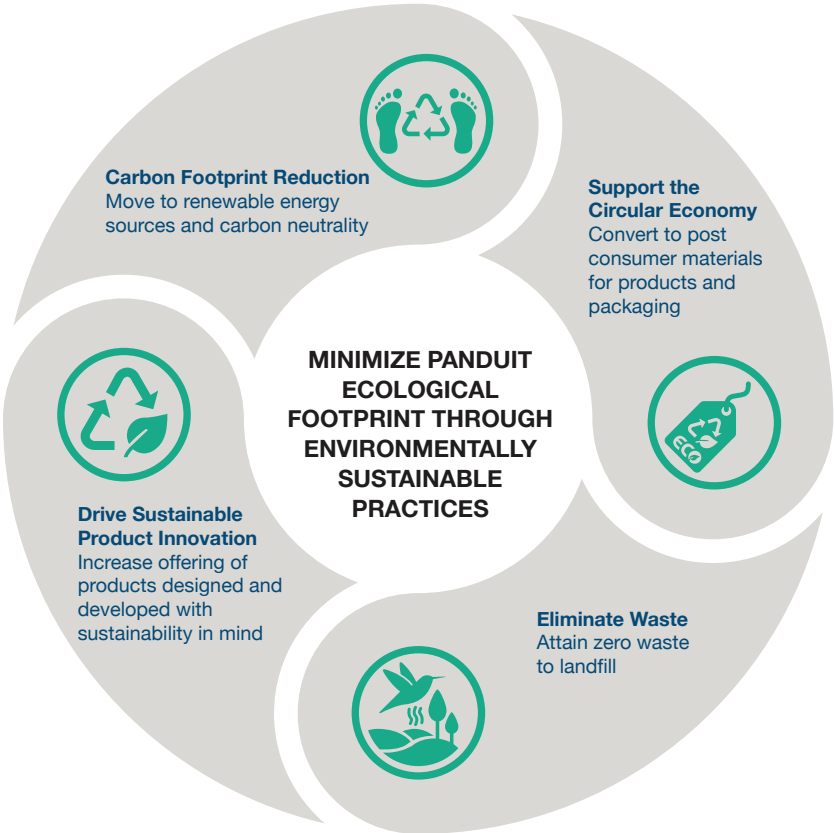
SUSTAINABILITY IN ACTION | **CORPORATE OVERSIGHT**

“At Panduit, we wholeheartedly embrace environmental sustainability. We actively minimize our environmental impact by implementing practices that effectively reduce waste, conserve energy, and responsibly source materials. Our commitment to sustainability permeates every aspect of our operations, and we continually seek innovative ways to diminish our ecological footprint. We firmly believe that safeguarding the environment is not only a responsibility, but also a vital opportunity to deeply engage our employees and deliver exceptional customer value.”

— **Mark Dehmlow**
Manager, Global Sustainability

An Environmental Mindset

Our planet is rapidly changing. It is clear we must all play a role in preserving its natural resources and protecting the environment. What does that look like at Panduit? We are actively focused on minimizing our carbon footprint through the implementation of environmentally sustainable business practices across the organization.



To successfully achieve this vision, we established the Environmental Stewardship Initiative to align, prioritize, and measure our global sustainability objectives. Co-sponsored by Panduit Executive Chairman, Andrew Caveney, and Senior Vice President of Operations, David Tallentire, the initiative is governed by a cross functional team with representatives from every Panduit business function and operating unit.

The steering committee's primary objective is to work with business functions companywide to set priorities, mobilize talent, and allocate resources to achieve our environmental stewardship goals. Additionally, our Packaging Council oversees strategic direction regarding the packaging of

our products, providing recommendations and guidance around new technologies and materials to reduce environmental impact while also meeting customer requirements.

Since we began our environmental sustainability journey, we have coalesced around a collective mindset that concentrates not only on reducing Panduit's carbon footprint but also on restoring and improving our environment through the development of innovative solutions, waste management, and supporting the circular economy. Our environmental sustainability mission: build a sustainable business for our customers, employees, and our world.

Positive Change In The Making

It does not happen overnight. Commitment to environmental sustainability is a journey, one we started years ago at the behest of our founder Jack Caveney. In 2001, we pursued ISO 14001:1996 registration across our facility footprint in an effort to align our environmental philosophy with industry standards and best practices.

In 2023, we sought an objective review of our efforts and turned to the world's largest and most trusted provider of business sustainability ratings, EcoVadis. They assessed our organization across four themes: environment; labor and human rights; ethics; and sustainable procurement, certifying Panduit with the Bronze Medal position. Validating our strategy and methods was important to ensure our path forward is a successful one. As we face environmental challenges, our journey to effect positive change will continue and evolve through every aspect of our organization, from operational practices and people management to product development, manufacturing, and transportation.



Setting goals and measuring our progress is essential as we endeavor to play our part. As we meet and surpass these objectives, we also evaluate and set new sustainability targets. Here are the goals we have established for Panduit:

Carbon Footprint Reduction

- Reduce the overall organization's carbon footprint (Scope 1 & 2) by 20% by 2025 and by 50% by 2030
- Reduce energy intensity (kWH/Earned Hours) by 10% by 2025



Support the Circular Economy

- Ensure 75% of packaging contains renewable/recycled material by 2025
- Eliminate 15% single-use plastic packaging by 2025



Drive Sustainable Product Innovation

- Develop at least five new *product lines* for the sustainability economy by 2025
- Develop at least 15 new products for the sustainability economy by 2025



Eliminate Waste

- Achieve greater than 90% diversion of waste from landfill to recycling by 2023



As of 2023, Panduit achieved:

32% Reduction in total carbon footprint (Global)

7% Reduction in energy intensity (Global)

27% Reduction in single use plastics (Global)

10% Reduction in total waste (Global)

Moving the Sustainability Needle

Panduit is continually exploring ways to reduce our company's impact on the environment, but that is just one link in a long business chain. We also work with vendors and partners to advance planet-friendly technologies, and help customers achieve their own sustainability goals. Here is a look at our Environmental Stewardship Initiative in action:

Energy Efficient Manufacturing

In 2024, we opened our newest manufacturing plant in Johor Bahru, Malaysia. It establishes a new benchmark for our company, designed with an emphasis on optimizing energy efficiency and aligning our goals through intelligent product design, operational efficiencies, and sustainable business practices. The following is a short list of some of its energy performance features:

- High-efficiency design practices implemented for more streamlined building and manufacturing processes
- Energy-saving LED lighting with occupancy sensors and dimming technology
- Near zero permeance vapor barrier with efficient insulation to improve space conditioning with minimal losses to the exterior environment
- Interlocked warehouse doors and enhanced seals to minimize conditioned air losses
- Electrical transformers that provide minimal power loss when converting from medium to low voltage
- Air compressor system that runs according to the real compressed air demand from the plant
- Energy efficient water-cooled chillers



In our ongoing commitment to minimize our environmental footprint, the Malaysia plant applied design principles based on ASHRAE guidelines, the International Energy Conservation Code, and the United States Green Building Council's LEED Standards to 25,000 square meters of manufacturing space equipped with state-of-the-art equipment and advanced automation, optimizing quality and efficiency while ultimately creating a healthier workplace for our employees.

Leading Through Innovation

Panduit has earned a reputation for creating innovative electrical and network infrastructure solutions. In the 1950s, we introduced the first wiring duct, revolutionizing the way wires and cables were organized and managed. More recently, we launched the VeriSafe™ Absence of Voltage Testers solution, a comprehensive and automated process that ensures electrical equipment is de-energized before servicing, enhancing workplace safety and efficiency. Adding to this legacy was the 2023 launch of the world's first UL-certified Fault Managed Power System (FMPS). This new power distribution technology is designed to enable safe, sustainable, and efficient power distribution over distances that extend beyond existing technologies. Additionally, our Fault Managed Power System promotes electrical safety with an automatic shut-off feature if faults are detected, mitigating outcomes such as electric shock and fire hazards. We are committed to bringing intelligent and sustainable solutions to enterprise-wide environments across our industry.

Reducing Global Greenhouse Gas Emissions

According to the United States Environmental Protection Agency, the largest single source of global greenhouse gas emissions is the burning of coal, natural gas, and oil for the production of electricity and heat.* Data centers consume significant amounts of energy, and as an eco-conscious technology vendor serving the industry, we saw an opportunity to collaborate with Cisco to reduce the carbon footprint of data centers. By integrating our iPDU with the Cisco Nexus Dashboard, data center customers have enhanced visibility into on-premises and multi-cloud environments, allowing them to monitor and forecast future energy needs, costs, and carbon emissions. As power requirements escalate and energy/materials costs rise, this enhanced visibility provides the necessary data to help our customers achieve their sustainability goals.

Advancing Alternative Energy Resources

Governments and businesses continue to explore alternative sources of energy, and our oceans are in the consideration set. The ocean's power is tremendous, which is the appeal for offshore oil and wind farm development projects. Its destructive potential, however, is a challenge. Panduit acquired the Subsea Cable and Pipe Protection Product Portfolio from DongWon EN-Tec Co., Ltd. to provide Asia-Pacific customers with a wider breadth of capabilities and high-quality products that offer comprehensive protection, reliability, and compliance for subsea infrastructure, addressing the unique challenges of subsea environments. Our URAPROTECT™ Solution, for example, provides "sleeving" that protects subsea pipes and cables from abrasion, electrical currents, and underwater hazards.

Meaningful acquisition opportunities as well as ongoing research and development efforts help us push the boundaries of what is possible, which not only supports our customers but also allows us to accelerate our renewables growth strategy and invest in new product innovations.

2023
launch of the
world's first
UL-certified
Fault Managed
Power System (FMPS)

*[https://www.epa.gov/ghgemissions/global-greenhouse-gas-overview#:~:text=Electricity%20and%20Heat%20Production%20\(34,of%20global%20greenhouse%0gas%20emissions.](https://www.epa.gov/ghgemissions/global-greenhouse-gas-overview#:~:text=Electricity%20and%20Heat%20Production%20(34,of%20global%20greenhouse%0gas%20emissions.)

Consequential Actions

When it comes to reducing our carbon footprint, each person makes a difference. So does every action, like sending electronic communications to employees in lieu of printed material, or eliminating printed instructions and installation/user guides in product packaging with a smartphone app containing pertinent information for contractors, installers, and product users.

Our world headquarters building is LEED Gold certified with an intelligent infrastructure that includes light and shade controls, underfloor heating and cooling, and water reclamation. We are also ISO 14001:2015 registered across our global manufacturing and distribution facilities footprint. Additional investments are being made in upgraded lighting, HVAC, and manufacturing machines in addition to designing new facilities to drive sustainable benefits throughout our operations. The compounding effect of employees and customers actively engaged in waste management and conservation efforts adds up to significant and meaningful statistics.



ISO 14001:1996
registered since 2001

global manufacturing
facilities

Built-In Sustainability

From the moment of ideation through execution, Panduit products have environmental sustainability (ES) embedded into their life cycle. Our product engineers follow market requirements that specify ES criteria, which shapes materials selection, manufacturing processes, and packaging design.

The management team can also check in on product development at any time through our power steering reporting that identifies, tracks, and manages sustainable development initiatives.

Enabling sustainability along the customer journey is the end goal. From recycled, recyclable, and renewable materials to enabling energy efficiency and limited waste in customer IT environments, Panduit is acting with ES purpose.



37%
increase in
recycled industrial
materials

12 Tons
of plastic saved annually
through a reduction in
packaging materials

90%
less tape used due
to packaging automation

People

FOSTERING A POSITIVE, INCLUSIVE, AND RESPECTFUL WORKPLACE | **COMMUNITY SUPPORT**

"It is a joy to help lead our Panduit Philanthropic committee in advancing community contributions, of which there were many in 2023! Our team takes great pride in the positive impact local communities experience thanks to these efforts, and our unwavering support towards Community Support initiatives continues unabated around the globe. The power of collective action reminds us of our amazing potential to create a brighter future, together."

— **Andrew Caveney**
Executive Chairman

A Powerful Springboard for Change

“What if?” This is the question that powers some of the most impactful changes in communities. It spawns all kinds of ideas, and when those ideas get in the right hands, they take on a life all their own.

At Panduit, our employees enjoy the opportunity to give back to their communities regularly, and it often starts with those two key words.

“What if” is a powerful springboard for change, and at Panduit, it has led to more than 20,000 hours of volunteerism. Our employees enjoy paid volunteer time-off benefits with many opting to continue those efforts on their own personal time. The photos on the following pages exhibit the joy, pride, and gratitude of our employees and those they helped, all equally grateful to be there for each other. This is the direct outcome of our community support and philanthropy program—fundraising, coordinating, and volunteering to help make a difference, together.

What if
we could feed
families suffering
from food insecurity?

What if
we could give school
children the supplies
they need to succeed?

What if
we could help reduce waste?



Supporting Children in Need

In 2023, Panduit China continued to invest in social welfare by supporting Our Learning House (OLH), a small-scale school and rehabilitation non-profit center.



Since 2011, it has provided a safe and caring learning environment for disabled orphans and children experiencing difficult situations. With all-day learning activities, varied social field trips, rehabilitation, and psychological therapy services, the children have a path to successfully integrate into society or new homes.

Panduit donated approximately 200 books to the OLH Henan Branch library, and also provided food to the OLH Beijing HQ. In addition, Panduit Beijing office employees and their families took a day to interact with the children at OLH Beijing headquarters.

Led by the Shanghai Democratic League Butterfly Angel Public Welfare Platform, this support of OLH illuminates hope via the embodiment of love, endurance, and courage.

Keeping the Workforce Current

Working with electricians' unions across the country, Panduit Japan created a system that expands education at the local level.



By improving the skills of electrical engineering technicians across a wider geographic footprint, local communities can enjoy greater access to knowledge and electrician services, which keeps the lights on, businesses running, and people connected.

Empowering Youth Through Hands-On Learning

As the first sponsor in the APAC region, Panduit Singapore is committed to empowering youth from diverse backgrounds through practical skills training in information network infrastructure.

The initiative, aimed at bridging the gap between classroom learning and real-world application, provides hands-on educational labs and internship programs backed by free access to the University of Panduit and financial assistance for those in need.

In July 2023, the WorldSkills ASEAN Competition took place in Singapore at the Suntec Convention & Exhibition Centre featuring 40 participating partners and 22 skill areas. As a platinum sponsor representing the Network Cabling Competition, Panduit hosted a Try-The-Skill Booth, which was managed by 24 staff volunteers. Participants received souvenirs with the top three teams walking away with a Panduit jacket and gift card. The response was overwhelming, sparking interest and passion in learning a skill for many of the young participants.

Throughout the three-day event, approximately

270 youths

participated at the booth, learning how to terminate an RJ45 jack with category 5E cable.



Preparing Spaces for Children

In Romania, several groups of Panduit employees volunteered their time to kick off two initiatives at a local NGO (“Cetatea Voluntarilor”).

The first effort involved cleaning newly renovated salons at the Children’s Hospital. Twenty-five employees from the Customer Experience, Quality, and HR teams participated.

The second, and more involved effort, was preparing a countryside school for the beginning of the new school year. More than 70 employees participated in a full day of arduous work that included cleaning and painting the playground, sports field, and front yard of the school. Additionally, staff assembled furniture from IKEA and decorated the rooms for the children. When they attended their first day of school in September, the children found a clean and friendly space to learn and play.

Both projects exemplify the importance of stewarding social responsibility and served as a reminder that collectively we can help shape our local community. It was also a great teambuilding opportunity, reinforcing employee relationships and connecting Panduit not only to each other, but also to the community at large.



Teaching, Fundraising, and Volunteering

In Guadalajara, Mexico, Panduit employees dedicate their volunteer hours to various community services, assisting both the young and the elderly, as well as those who are ill and those who are healthy.

For the children at the Kamami Foster Home, they offered academic assistance by providing math and spelling workshops. They also orchestrated a Bottle Cap Collection to contribute to medicine purchases used to treat children with cancer. Employees also volunteered at the Elderly Friends Club and The Sisters of Mary Jalisco Complex.

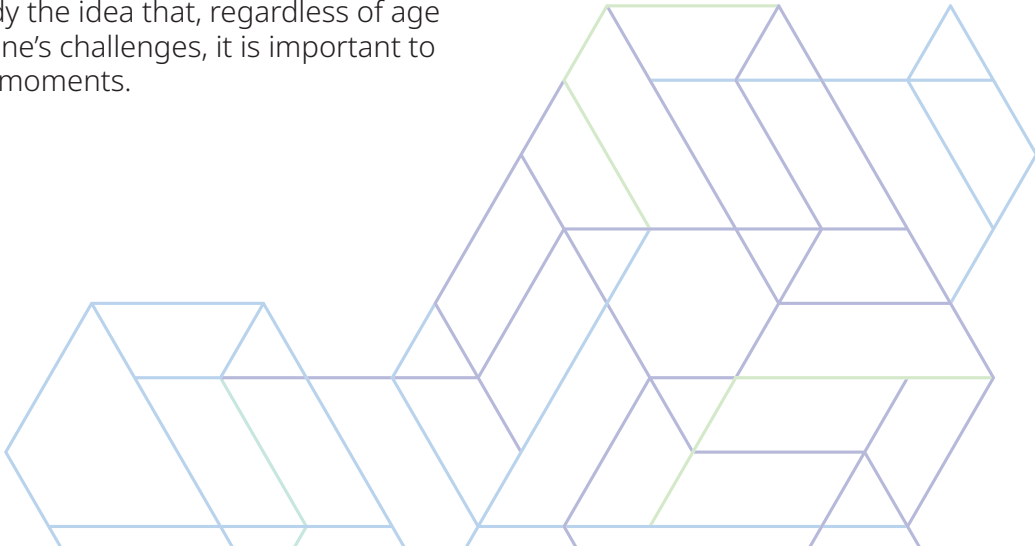


Making the Children’s Day

Wanting to celebrate Children’s Day differently, Panduit Monterrey went to “Manos que Sanan,” a non-profit Civil Association that benefits children and adolescents fighting cancer and other chronic degenerative diseases.

The process of treating these diseases can be long and exhausting, and the organization provides relief to support them and their families.

Members of the Panduit Monterrey, Mexico team met with the children to give them copious smiles, play games, paint and draw, and leave them with toys that had been donated by employees at the Panduit Monterrey plant. That day, the children set aside their worries and chemotherapy treatments, immersing themselves in the joy of the moment and simply being kids. The children of “Manos que Sanan” embody the idea that, regardless of age or the severity of one’s challenges, it is important to treasure everyday moments.



Giving Back to St. Jude Children's Research Hospital

In the United States (U.S.), Panduit directed its philanthropic efforts towards supporting St. Jude Children's Research Hospital, renowned for its innovative cancer research and treatments provided at no cost to families.



Basket Raffle

Throughout the year, the Philanthropy Committee organized several fundraising activities, including the most popular fundraiser, the online Basket Raffle. The raffle featured themed baskets donated by departments, employees, business partners, suppliers, and customers. The online raffle fundraiser far exceeded its fundraising goal, with Panduit also providing a matching donation for the amount of the Basket Raffle funds raised.



Walk-A-Thon & Bean Bag Tournament

At the company's world headquarters, Panduit hosted its annual Giving Day, featuring events such as an onsite Walk-A-Thon with employee lap pledges and matching funds, a Bean Bag Tournament with matching contributions, as well as lunch sponsored by Panduit.



5K Walk

Team Panduit participated in the St. Jude Chicago 5K Walk with Panduit matching employee-raised funds.

Virtual Challenges

Additionally, virtual challenges enabled employees to send digital greeting cards to St. Jude patients, which were displayed on monitors and TVs throughout the hospital. Panduit also contributed \$1 for each virtual card employees submitted.

\$45,710
2023 U.S. fundraising total

Time for Teens

Panduit U.S. interns dedicated their time and effort to serve The Bridge Teen Center in Orland Park, Ill. The facility is an innovative grassroots nonprofit community center designed around the interests and needs of teens in the suburbs.

Founded in 2010, it has served over 12,000 teens and families from 128 Chicago Southland and Northwest Indiana communities. Their mission is to provide free after-school programs and during unsupervised hours where students in grades 7-12 can develop mentally, physically, emotionally, and spiritually in a safe environment.

During Panduit Intern Volunteer Day, the interns sorted donated clothes at The Bridge Teen Center, with each bag of clothes directly contributing to the essential resources, educational opportunities, and safe haven needed by these young individuals. Together, they sorted 130 bags of clothes, which translated to supporting seven students for six months! Thanks to the hard work and dedication of the Panduit interns, a meaningful difference is being made in the lives of these deserving students.



Connecting Through Diversity and Inclusion

Connectivity runs deep at Panduit. It not only defines who we are as a business—a global provider of the highest-quality network and electrical infrastructure and connectivity solutions—it also infuses every aspect of our corporate culture. Connectivity is in our collective DNA.

As a result, diversity and inclusion (D&I) are not just the buzzwords of our time, they are the foundational building blocks that inform our business decisions and work environment. They are about all of us. Differences and unique perspectives make us stronger as a global company, expanding our thinking, promoting innovation, and helping to resolve challenges. Our people are the backbone of Panduit, and they represent the communities where we live and work around the world.


Powering this connectivity requires a work atmosphere that fosters a sense of belonging and support. We all thrive when new ideas are unhampered by judgement and creativity is met with respect. As we travel this journey of D&I, we recognize that connecting and collaborating takes more than good intentions. It requires a conscious, formalized framework to ensure consistency across the enterprise. To that end, D&I is integrated and operationalized across three pillars: Workplace, Workforce, and Marketplace.

Embracing all walks of life and cultures is fundamentally human. It expands our understanding of the world around us, making us better people and business leaders.

A Place of Inspiration and Opportunity

Our environment shapes our experiences, influencing our actions and the results we produce.

A workplace that is supportive, inclusive, and positive allows each of us to shine, igniting the fires of forward-thinking and innovation. At Panduit, this is our commitment to our people—to provide a wide breadth of programs, feedback mechanisms, communications, comprehensive benefits, and ongoing management strategies that ensure that we are all proud of our place of work.



Challenging the
status quo is the
origin of innovation.
A workplace that
encourages diverse
viewpoints and
participation is
elemental to its
development.



91%

of Panduit global
employees believed
their manager
gave them
useful feedback.

Diversity & Inclusion Council

The Panduit Diversity & Inclusion Council was established to provide strategic guidance, programs, and oversight to effectively integrate diversity and inclusion (D&I) into our organization. Led by President and CEO, Shannon McDaniel, the council is instrumental in forging the way for all employees to find a professional home at Panduit where they can flourish and grow in their careers.



In the United States alone, 45% of Panduit new hires were people of color. Globally, more than half were women. We believe opportunity is a blueprint for individual success, both professional and personal. It promotes hope and fosters confidence, connecting individuals with their passion and the people who can help them achieve their goals.

52%
Global hires
were women

45%
U.S. hires were
people of color

An Engaging Atmosphere

“What is it like to work at Panduit?” Our annual global employee engagement survey is an excellent place to find answers to this important question. In 2023, participation continued to be high at 93%, reflecting the majority of our employee population.

The metrics provide an instructive measure in how we are performing across numerous categories, many with impressive results such as areas of inclusion, valuing diversity, managers caring for employees’ wellbeing, and employees feeling respected and part of the Panduit family. **Following is a sampling of the 2023 Employee Engagement Survey:**

“My manager genuinely cares about my wellbeing”

89% favorable

“I feel respected at Panduit”

87% favorable

“Panduit values diversity”

86% favorable

“I feel like I belong at Panduit”

85% favorable

People Power

Panduit is powered by people who care about their work and each other. We are committed to creating opportunities for employees to learn, flourish, and grow through programs that steward our ethos of diversity and inclusivity across the organization.

“Employee Resource Groups are truly powerful because they are employee-driven and focused on real needs. They provide a space for people to be their authentic selves and feel supported. ERGs provide additional career development opportunities and peer support. They help to build a workplace where everyone feels heard, valued, and empowered to grow both personally and professionally. ”

— **Stephanie Badali**
Talent Management Specialist



Employee Resource Groups (ERGs)

Being part of a group and contributing to something bigger allows employees to grow their wealth of knowledge while engaging with their peers. Panduit's five Employee Resource Groups (ERGs) play a vital role in providing opportunities to positively impact our organizational culture through engagement, development, and cross-collaboration.

New Employee Orientation

As early as Day One, new employees are welcomed by ERG representatives during their orientation program. They take this opportunity to ask questions and find the right ERG fit that helps them build relationships and a sense of community within the Panduit family.

Networking

Every year our ERGs join together to sponsor an off-site networking event. Employees and leaders invest in making connections, meeting new people across the business, and having a unique opportunity to visit with and gain exposure to several members of the Panduit Board of Directors.

Mentorship Program

Panduit U.S. ERGs together hosted a year-long Mentorship Program. The objective is to provide mentees with intensive, accelerated development to achieve their growth goals through a one-on-one relationship with a leader. Each leader is invested in supporting the mentee's growth, business acumen, networking opportunities, and exposure to Panduit's business. Mentors who are managers from across the business and mentees who are ERG members alike gain personal growth and professional career development. 55% of mentees have earned new positions or promotions, even though the program is not a promise of a new role. The ERG Mentorship Program participation has doubled year-over-year given its popularity and support of employee career development.



"My experience in the ERG Mentorship Program has been wonderful! My mentor made a difference in my career path, and forever; her wisdom and guidance is invaluable."

— **Diana Lopez Herrejon**
Production Scheduler

Panduit ERGs

1. N.E.U.R.O.S

The newest ERG at Panduit is N.E.U.R.O.S. As many as one in five people, 20% of the population, are thought to be neurodivergent in some way, which provides employees their own “superpowers” to be successful in the workplace.

Facilities’ Universal Design – Listening and Collaboration Session

The N.E.U.R.O.S Board and the Panduit Facility Design Team met to collaborate on plans for universal design for new facilities. This experience validated the company’s planning process, creating modern spaces that ensure all employees can be successful.

Autism Awareness Workshop

N.E.U.R.O.S held an educational workshop that shared first-hand experiences to help employees understand colleagues with autism and how to best support them to bring their full talents to work.



“This mentoring program has been one of the best professional decisions I have made.”

— **Mauricio Ruiz**
Prototype Technician

2. MVP

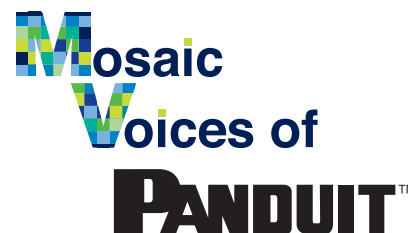
MVP brings educational cultural celebrations to different facilities during the year to promote understanding and awareness.

MorningStar Mission

MVP members donated their time and goodwill for the holidays at MorningStar Mission. Volunteers spent a sunny December day outdoors distributing food and gifts to neighbors in the community.

Cultural Celebrations

MVP hosted numerous celebration events for employees in 2023 to educate, recognize, and create a sense of unity and belonging. From Chinese New Year and Black History Month to Hispanic Heritage Month and Asia American Pacific Islander Heritage Month, employees enjoyed the opportunity to observe and participate in a variety of global cultural traditions.



3. NEXT

NEXT provides forums, events, resources, and opportunities for young professionals to learn about themselves and the business, broaden their network, and refine their skills through shared experiences.

Panduit Interns

Panduit Interns were paired with NEXT ERG members as buddies. The pairs built relationships, and NEXT members provided advice, guidance, and coaching to the interns on their final presentations that demonstrate each intern's accomplishments and what they learned.

Mentorship Panel

For employees in the early stages of their careers, NEXT hosted a panel of mentees and mentors to provide information about the benefits of having a mentor, and how this type of relationship can increase their knowledge of the business and grow their careers.



4. EWS

EWS focuses attention on opportunities, networking, and events that can help grow and accelerate professional growth for women.

International Women’s Day (IWD)

EWS orchestrated Panduit International Women’s Day celebrations, presentations, and events across the globe to recognize this important day. Panduit developed an inspiring video featuring women and men across the world showing their commitment to allyship for women.

A Day in The Life: Women in Leadership Panel:

EWS sponsored ‘A Day in The Life: Women in Leadership’ panel discussion. This exciting event featured some of the company’s leading women executives sharing their personal stories about their own career journeys, hurdles to career progress they overcame, and advice to other aspiring leaders.



91%
Women employees globally
rated that they believe
in the Panduit core values



“My mentorship experience has been incredibly valuable, not just for my career development but also for my personal growth.”

— Ashley Gonzalez
Marketing Operations Specialist

5. PWN

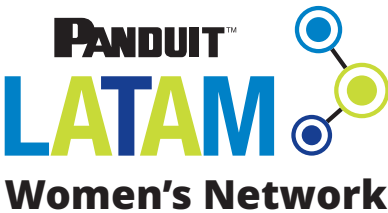
PWN educates and facilitates change for women in Latin America through group discussions, panels, and annual conferences.

Women’s Leadership Panel

PWN hosted a Women’s Leadership Panel for employees and leaders in Latin America. This inspiring event featured local and U.S. women leaders who shared personal stories about their own growth journeys, experiences, and recommendations for building employees’ careers.

PWN Events

PWN conducted numerous events during the year including presentations on career development tools and hosting a breast cancer awareness event.



“My mentor was a guide who led me to uncover new abilities. He is someone who will be part of my success for the rest of my career.”

— Giovanni Sierra
Regional Market Manager

Caring for Our People's Whole Self

Inclusivity is a powerful word. By definition it is holistic, a comprehensive approach to providing everyone fair and equal access to opportunities and resources. At Panduit, we believe it also includes caring for the employee's whole self.

Our people feel like family; therefore, we think beyond standard compensation and benefits. We provide our employees with total rewards that serve them both professionally and personally. We offer pet insurance to care for our animals, parental leave to care for our newborn children, and an employee assistance program (EAP) to provide for mental health. We are proud of those who extend their care to the community and provide extra paid time off for volunteer work, and also a day that employees can use for what is important to them: a birthday, religious holiday, or cultural observance. Additionally, many positions at Panduit qualify for up to 50% remote work, which supports work-life harmony.

Women Talk Money Series (Financial Wellness)

The financial wellbeing of our people is always top-of-mind, and this year Panduit implemented a Women Talk Money series with experts from Fidelity, a prominent financial and investment institution. All employees across the company were invited and there was a special emphasis on women, providing helpful information about money, investing, and careers. The series was designed to make their money work as hard for them as they do for our company.



Mindful Mondays Communications

Sometimes life gets so busy, we forget about the helpful resources that are literally right at our disposal. To overcome this, Panduit launched Mindful Mondays, communications to ensure our people are aware of the assistance program resources available to them and their families.

Wellness Wednesdays – Total Rewards Facility Tour

Absorbing all of the detail relevant to compensation, benefits, and wellness programs can be overwhelming. Wellness Wednesdays was launched in the U.S. to provide our employees with one-on-one access to the Total Rewards team to ask questions and learn more about their total rewards at Panduit. Managers also received additional education about benefit offerings and related processes. Response has been enthusiastic by employees and managers alike.

D&I Education and Communication

Panduit senior leaders lead the way by participating in D&I educational discussions. Senior leadership and the D&I Council partnered to create a communication tool for all employees, in their local languages, to reinforce Panduit's commitment to diversity and inclusion. Manager discussion circles and workshops reinforced knowledge about creating an inclusive environment for everyone.

GSIC: A Panduit Summit

As a premier global event, GSIC (Grow, Share, Inspire, Connect) brings together our strong business ecosystem to discuss industry trends, engage with business and technology leaders, and explore new solutions. We currently host GSIC in North America (NA), Latin America (LATAM), and in Asia Pacific (APAC).

At GSIC NA, Panduit hosted the inaugural Women in Technology Breakfast (WIT) with women from system integrators, contractors, consultants, distributors, and partners. Attendees were excited, inspired, and requested that this opportunity become an annual event at GSIC.

The following are examples of ways employees across the globe have been integrating D&I education at Panduit:

- International Women's Day
- Diversity Days
 - Small group D&I round circle conversations
 - Unconscious bias knowledge for hiring managers
 - Acceptance of Others training
 - APAC 4-part D&I Newsletter Series
 - Leader town hall D&I messages
 - Integrate ERGs into Development Month

D&I Goes the Distance at Panduit

The world of Panduit extends beyond our internal community to our suppliers, benefit resources, wellness resources – even our external communications. We apply the same lens of diversity and inclusion across all channels, working to ensure inclusivity and fairness across the board.

Suppliers

Panduit is dedicated to giving all types of businesses including small businesses as well as women- and minority-owned organizations growth opportunities to provide us with quality products and services to meet our high standards.

Employee Benefits Resource Team

Our Benefits Resource Team is a volunteer group comprised of a cross-section of diverse employees. They advise Panduit on the types of benefits and enhancements that are most important to them, and that will serve their needs.

Wellness Resources

In a post COVID-era, we reach out continually to employees across the globe and provide access to benefit programs and health and wellness support. These include wellness resource information, webinars and presentations with financial, physical, mental, and emotional health experts.

Communications

Panduit is focused on strengthening communications about our D&I efforts to the market through the Sustainability report, external D&I pages, social media, and participation in industry events.

Spreading the D&I Word

As a global company, Panduit works to help everyone with whom we do business understand how diversity and inclusivity are integral to our operations. To that end, we provide various communications and education to spread the message. Our global theatres have been hard at work having small group manager conversations of Real Talks in addition to the following:

LATAM D&I 2023

Latin America – Mexico and Costa Rica – led an excellent course on the Acceptance of Others and continued to reinforce inclusion at a Leadership Bootcamp in Costa Rica.

EMEA – Diversity Month

In addition to group discussions about inclusion in EMEA, Panduit Romania celebrated Diversity Month locally by holding presentations. Panduit Romania also registered these activities on the European Union's official webpage dedicated to the recognition of Diversity Month.

APAC eNewsletter

APAC delivered an excellent series of educational modules such as Navigating Unconscious Bias throughout the Asia Pacific region. Each module was embedded in an eNewsletter that was provided to managers and staff and easily accessible in their local languages.



Protecting Human Rights

People are not machines but living beings who deserve respect and safety in their workplace and in their communities. At Panduit, we are dedicated to ensuring our work is never done at the cost of human dignity, health, or freedom anywhere in our value chain. We follow internationally recognized ethical standards that help guide us in making the right decisions by our people and our partners. We manage to do that by:

Adhering to a strict code of conduct based on honesty, integrity, and fairness.

Creating an environment free from harassment and discrimination is vital to preserving the health and safety of our employees and partners.

Creating a safe and healthy environment for all.

At Panduit, we believe that people are our most valuable resource. Accordingly, we are committed to providing a safe work environment for all people that work at or visit our facilities. Every Panduit employee is responsible for following all safety and security procedures and identifying and reporting potential hazards and accidents as soon as possible so that the company can swiftly mitigate or eliminate the hazard. Violence of any kind is prohibited at Panduit. All employees are trained on and expected to follow all emergency and security procedures and to never engage in any threatening or intimidating behavior.

Holding our suppliers and other business partners to the same standards.

We do not tolerate human rights violations anywhere across our global enterprise, and all strategic relationships undergo a risk review to mitigate such circumstances.

Sourcing minerals responsibly.

We work with supply chain partners to ensure minerals are sourced in areas free of armed conflict to avert financing human rights abuses.

Providing communication channels to report suspicious human rights violations.

If any Panduit employee experiences, witnesses, or suspects exploitation or human rights abuses anywhere in our company or our supply chain, they can report it to our Integrity Line @ www.panduit.ethicspoint.com.

Our Absolute Commitment

Wherever Panduit operates, we adhere to all applicable employment laws and practices with heightened awareness and focus on:

- Privacy rights
- Equality and equity at work
- Anti-harassment and employment discrimination
- Equal employment opportunities
- Health and safety
- Freedom of association/Collective bargaining
- Immigration and migrant workers
- Work hours and overtime
- Child labor

Human Rights

- Forced and exploitative labor
- Human trafficking

From individual employees to departments, partners, and suppliers, everyone within the Panduit sphere is held to a defined set of standards to ensure a respectful, safe, and inspiring environment.



Standing Against Slavery

It is unfathomable to think that even in this new Millennium, our world still grapples with the specter of slavery. It is not mutually exclusive to developing or war-torn nations and can be found around the globe, taking many forms including:

- Child labor
- Forced labor
- Human trafficking
- Physical punishments
- Unsafe work conditions
- Unreasonable or illegal work hours

There is zero tolerance for slavery in any form at Panduit, in our operations or across our supply chain. We support international efforts to promote and protect human rights.

Governance

CONDUCTING BUSINESS WITH INTEGRITY | **BUSINESS ETHICS**

“Integrity has always been at the heart of the Panduit culture. Every employee is expected to make the best ethical business decisions every day, and to report any concerns of non-ethical behavior. When the path forward is unclear, employees can look to our Code of Conduct for help. The Code sets the ethical standards for how we treat our business partners and each other, and the ethical lines we will never cross. It embodies our company’s unwavering commitment to operating with integrity, always.”

— **Michelle Brooks**
Chief Compliance Officer
and Assistant General Counsel

Standing by the Code

Since our founding in 1955, Panduit has been a forward-looking company rooted in a high Code of Conduct and Business Ethics as well as rigorous adherence to compliance. Internally, we simply refer to it as the “Code.” It informs every decision, from new hires and partnerships to research and development, product launches, and more.

Every Panduit employee, supplier, or business partner, anywhere in the world, is expected to know and follow the Code. It is a practical guide that holds us to one purpose and one set of rules while also detailing the responsibilities we all share to foster a culture of mutual trust and respect.

Fulfilling Our Ethical Responsibilities

Panduit has a well-deserved reputation for integrity in our industry, and that rests in large part to the decision-making that occurs across our entire enterprise. Our culture highlights trust, accountability, and engagement. We want to see our company succeed and our customers thrive, so we embrace our daily responsibilities, which include:

- Living our values
- Navigating difficult situations
- Making good decisions
- Speaking up about concerns
- Finding resources for help

In the event a potential violation is observed pertaining to the Code, our policies, or the law, Panduit employees are expected to report it. We investigate all reports, and if a violation has occurred, we take appropriate disciplinary and/or legal action. Retaliation is not tolerated against anyone involved in an investigation or who reports a problem in good faith. Reporting mechanisms include talking directly with a manager, human resources, the Chief Compliance Officer, or via telephone or by filing an online report on our Integrity Line at Panduit.ethicspoint.com. Every effort is made to adhere to confidentiality, and information is released only on a need-to-know basis.

Leading with Integrity

We are proud to be an Equal Opportunity Employer and comply with all applicable employment, labor, and immigration laws. Our people are held to a code of professional conduct that respects others regardless of race, background, beliefs, appearance, or other personal characteristics.

How we compete is a measure of that integrity, and competing fairly is integral to how we do business. We comply with all antitrust and competition laws in every country where we operate. We do not apply unfair, deceptive, or underhanded actions to limit competition or obtain confidential information of others. And, as a company, we endeavor to have a positive impact in the world and be trusted as an organization that does business with integrity. This means no bribes ever. Disclosing all potential conflicts of interest. Following company policy when it comes to entertainment and the giving or receiving of business gifts. And, safeguarding intellectual property and confidential information belonging to Panduit and to others. We believe a level playing field based on ethical, honest, and transparent communications is key to attracting customers for all the right reasons.

Building Strong Partnerships

Great work happens holistically – by building relationships with partners who share our values and our vision. When we align in this way and act ethically in every interaction, we create successful and ethical connections for Panduit and our customers. For our partnerships to thrive, we ensure business partners know and follow our policies, including our Supplier Code of Conduct and our Business Partner Code of Business Ethics. Panduit employees who engage with suppliers and/or business partners are responsible for conducting required due diligence to ensure our standards are met.





We
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Values That Define Us

| Our purpose at Panduit is to provide customers with smart, scalable, and efficient connectivity solutions in a constantly evolving global marketplace.

While our Code of Conduct and Business Ethics represents the guideposts that assist us in achieving that mission operationally, it is our core values that define the company and ourselves. Our core values have grounded our success and represents how we do business and provide inspiration to do our best each day. They are rooted in our culture and everyday business practices, producing the best possible products and services for our customers.

Our Values

- **Quality in all we do**
- **Customers get our best**
- **Innovation everywhere, everyday**
- **Our people make the difference**
- **Integrity always**



Quality in All That We Do

Quality is the foundation of safety and has always been a Panduit core value. Our customers have come to rely on it. Ensuring the reliability, durability, and proper use of our products is not just good for business, it also helps protect our employees and our customers.

As such, we are committed to quality in everything that we do and strive for zero defects in our products. All of our manufacturing locations are ISO9001 certified and many are also IATF 16949 certified. These requirements provide a baseline for work standards that aim for positive and safe experiences, beginning with design and design validation, to supply chain management, production entry, and ultimately

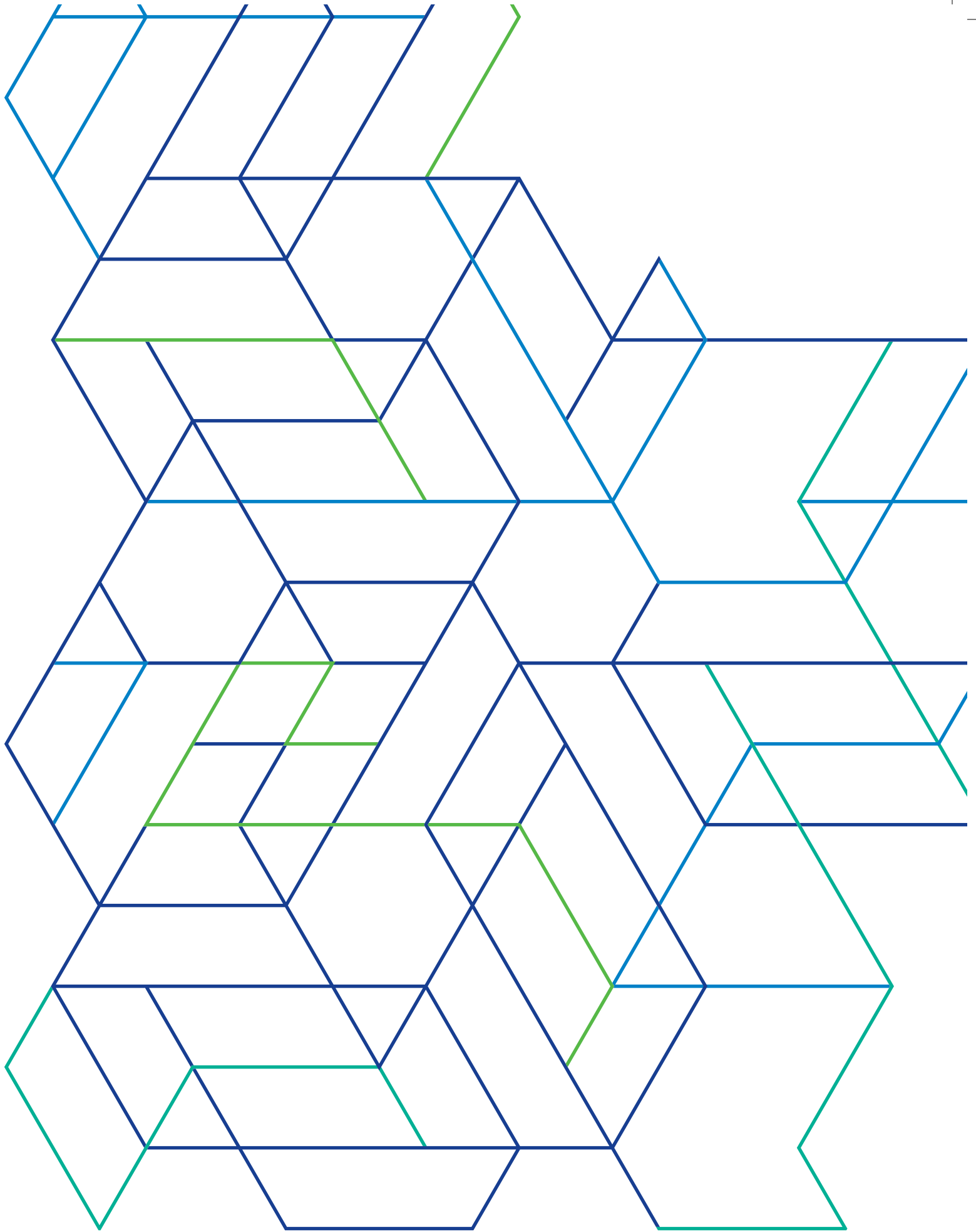
customer deliveries. Panduit also leverages key measures such as internal scrap and defective parts per million to drive continual improvement of our products and to advance our systemic methodologies. Customer satisfaction is paramount, and we monitor any and all customer feedback in our efforts to meet and exceed expectations.




Greater Than the Sum of Our Parts

Our vision is to create safe, reliable, and efficient infrastructure solutions that connect the world, but how we do this has been and always will be just as important. It reflects who we are as a company and as people.

To that end, we lead by example, providing customers with innovative products and services to solve for today's challenges. And, delivering network expertise and reliable support around the globe— all guided by a code of ethics that informs our decisions and interactions with the highest degree of respect, dignity, and integrity.





As we evolved as an organization, so too did our focus, expanding to include environmental, social and governance principles into our operations. We continue to deliver reliable, scalable network connectivity and powerful electrical infrastructure, and we also consider factors that promote sustainability throughout the customer journey.

Making the connections that matter.

We have the knowledge
and experience to help you
make the most of your
infrastructure investment.

panduit.com



Let's connect
panduit.com/contact-us

PANDUIT™
infrastructure for a connected world