

# Supplier Diversity

Last Updated: March 3, 2023

Small and diverse businesses drive our economy on national and local levels. As a small, woman-owned business, it is important to 2050 Partners to promote an environment in which these businesses can thrive. In an effort to achieve this, our procurement process provides enhanced opportunities for small and diverse businesses to participate as partners and suppliers of goods and services. An additional benefit of ensuring that small and diverse suppliers are included in the procurement process is increased competition, which leads to lower costs and increased levels of innovation, service, and product quality. By utilizing and partnering with small and diverse companies, 2050 Partners will continue to build a supplier base that contributes to our competitive advantage.

2050 Partners strives to subcontract at least 15% of our annual revenue with businesses that fall into one or more of the following diversity categories:

- Small Business Enterprises
- Women, Minority, Disabled Veteran and Lesbian, Gay, Bisexual, and Transgender Business Enterprises

Qualifying subcontractors will be certified as follows:

- Small Business Enterprises must be registered as a small business with a state or federal agency, such as the California Department of General Services or Small Business Administration
- Women-, minority-, and lesbian, gay, bisexual and transgender-owned businesses must be certified by the California Public Utilities Commission's Supplier Clearinghouse; and
- Service disabled veteran-owned business must be certified by the California Department of General Services.

2050 Partners' Supplier Diversity efforts include:

- Posting our Supplier Diversity policy on our website to provide notice to suppliers and other potential partners;
- Identifying services and products that are well represented by small and diverse businesses and pro-actively reaching out to qualified vendors when sourcing opportunities are available;
- Providing operations and business development mentoring to small and diverse businesses whenever feasible;
- Contracting with other companies and businesses that are likewise committed to supporting small and diverse business enterprises; and

- Annually reviewing this policy to ensure it is current and accurately reflects the goals of management, and to confirm that we are meeting our stated objectives.