

Australia–United Kingdom Chamber of Commerce

BUSINESS INSIGHT SERIES

IMPACT 2020: SEVEN LESSONS ON SOCIAL VALUE

With thanks to



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FOREWORD FROM THE CHAMBER



Catherine Woo
CEO, Australia—United Kingdom Chamber of Commerce

The Chamber, in partnership with National Australia Bank and the New South Wales Government, is pleased to launch this second instalment of Impact, focused on social value.

When we first commenced discussions on Impact in 2019, our conversations with Members centred on the environmental themes of decarbonisation and sustainability. This focus was reflected in broader environmental, social and governance (ESG) discussions by the public and media that positioned the climate crisis as the most compelling driver for change.

Since COVID-19, a new driver has entered the conversation with increasing urgency — the historically overlooked 'S' in ESG and the need for corporates to deliver on a social agenda alongside an environmental one. COVID-19 has exposed and amplified social issues of racial, economic and gendered inequality through its disproportionate effects on vulnerable groups. As with #MeToo, COVID-19 has been a consciousness raising moment in which the recognition of pervasive social inequality and the

imperative to do better is no longer seen as niche but mainstream.

The need for business to deliver social value is growing. In Australia and the UK, the public's expectation of the primary role of business is one finely balanced between a traditional view of business as a purely economic force and an emerging one that sees business as an agent for social progress. In September, a CT Partners survey found that 44% of Australian respondents saw social responsibility as the primary role of business in the current climate, just behind 47% that believed it was economic growth. In the UK, the emerging view was even more pronounced, with 45% citing social responsibility as business'

key role ahead of 43% citing economic growth.

In the pressure-cooker context of COVID-19, companies face growing scrutiny to behave responsibly in relation to all stakeholders and particularly to their employees, customers and communities. In 2020, companies have won goodwill through their efforts to support these groups during the pandemic, whether that be through retaining staff by reducing executive pay, committing to making a future vaccine available globally or shifting manufacturing to make ventilators and sanitiser. Equally, bad actors that demonstrated mercenary behaviour faced condemnation, often with commercial consequences.

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As companies increasingly adopt a mindset based on resilience rather than pure efficiency, the smart money will be on investing in social capital with your stakeholders to ensure you have a supportive ecosystem to weather future shocks and drive recovery.

There are moreover long-term commercial gains for companies that go beyond social responsibility to deliver social value. I see an increasing awareness from business on the ways in which placing a social mission at the heart of a project or organisation can result in an improved capacity to attract top talent and design more inclusive products to capture larger market share. There are also signs that social value is becoming a commercial asset with investors and buyers; last month for instance, the UK Government announced new procurement measures that will score potential suppliers on the social value of their proposal.

Finally, the delivery of social value is essential to the creation of social capital, the trust and

reciprocity that enables cooperation. Social capital has been a critical asset for companies during the pandemic. Meeting the new requirements of COVID-19, like remote working or greater flexibility and support from partners and customers, has been easier for companies with strong existing social capital. As companies increasingly adopt a mindset based on resilience rather than pure efficiency, the smart money will be on investing in social capital with your stakeholders to ensure you have a supportive ecosystem to weather future shocks and drive recovery. Equally, while this report focuses on the 'S' in ESG, it's a missed opportunity for organisations to tackle the priorities of ESG in isolation. They are fundamentally interrelated and robust social capital will enable us to meet

other challenges like the climate crisis and decarbonisation agenda.

It's clear from our conversations with Members that delivering social value doesn't just happen and professing social responsibility without doing the hard yards is foolhardy. Delivering on social value is a complex process requiring thoughtful and long-term investment. We're delighted to have gathered the views of some of our Members who are highly committed to delivering on social value across a range of sectors, including infrastructure, banking, mining, health, technology and consumer goods, to share seven key lessons on navigating the journey to social value and the rewards of the destination.

NATIONAL AUSTRALIA BANK

1. SECURE INTERNAL SUPPORT AND DEVELOP LONG-TERM EXTERNAL PARTNERSHIPS



Lyons O'Keeffe
Director — Client Coverage
— European Corporates



Michael Carr
Director — Corporate
Finance Europe

In today's world there is an ever-increasing requirement for large institutions, like National Australia Bank, to demonstrate a social licence to operate. The first report of this series examined the criticality of coupling economic objectives with positive social, environmental and holistic outcomes through responsible investment. In this second Impact report, we take a closer look at why and how organisations drive social value through a range of commercial activities.

Institutions are increasingly required to align their organisational goals to the expectations of wider society. We are being, and rightly so, held to account on this by our shareholders, stakeholders and employees, and rightly so. This is particularly true of our younger employees who are vocal in asking questions like 'why are we doing this?' and 'where/what is its social value?'

We hear this. And so our business plan at NAB includes a commitment to provide commercial responses to society's biggest problems. With the onset of the COVID-19 pandemic, these problems

are intensifying, thus bringing about an even greater need for us to deliver on this commitment.

One of the ways in which NAB is executing on this is via our recent initiative to help house those in the UK who are in need of a home. This initiative is an example of where we are adding tangible social value through funding the UK Social Housing sector.

Roughly 20% of the UK's total housing is Social Housing. The majority of this is owned by Housing Associations which are heavily regulated charitable organisations that are independent of government. Housing Association property covers a range of rented tenures but predominantly consists of social housing in two categories. The first is Social Housing with significantly subsidised rent which is targeted at the most vulnerable members of society. The second is Affordable Housing which provides partially discounted rent for key workers and keeps our teachers, firemen, nurses and police officers housed – especially in areas of high market rents such as the South

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East of England. Housing Associations also provide other innovative tenures such as shared ownership (a part purchase-part rental agreement) to allow people to make a low-cost step onto the housing ladder.

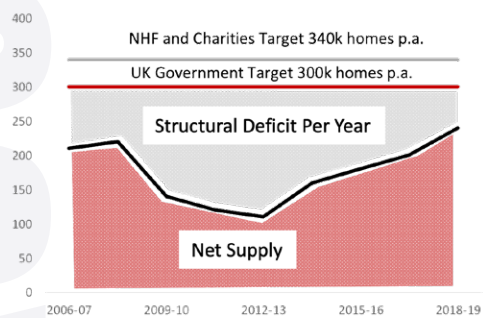
The housing deficit in the UK is of such a scale that [over 300,000 new homes a year need to be built](#) to eliminate the national backlog over a reasonable period, which at this stage will be no less than 10 years. The recent efforts of UK Housing Associations are helping to achieve this though, with an increase [from 100,000 new homes built in 2012 to 240,000 homes built in 2019](#). This is still, however, only 75% of what is required to eliminate the current deficit.

LONG-TERM COMMITMENT



As organisations seek to create value by helping to solve complex and embedded social issues, it's vital there is long-term commitment at every level across the organisation for the foreseeable future.

The path to providing a decent home for everyone is a long and daunting one, exacerbated by the ongoing impacts of COVID-19 on some of the UK's most vulnerable residents. However, it is possible to make a meaningful impact, bit-by-bit, as every house built has a positive impact on an individual family and makes an important contribution towards reducing homelessness across the UK.



Annual net supply would need to increase by **24%** to meet the government's target, and by **43%** to reach the 340,000 per year called for the National Housing Federation.

To meet the housing challenge, the UK's Housing Association sector has reformed in the last half century from a disparate set of community-based organisations into large institutions, with significant property ownership and strong credit ratings. This, accompanied with effective regulation, makes Housing Associations highly fundable and allows banks like NAB to make meaningful debt investments. This investment is crucial in enabling Housing Associations to add new housing whilst improving existing stock.

NAB commenced our funding of the Housing Association sector in late 2018 and have now completed 12 transactions with nine carefully selected Associations. The choice to work together is a mutual one as associations seek sustainable and trusted partnerships with Banks that are committed to the sector for the long-term.

As organisations seek to create value by helping to solve complex and embedded social issues,

it's vital there is long-term commitment at every level across the organisation for the foreseeable future. For NAB and our work with the Social Housing sector, this meant securing commitment in Australia as well as the UK, to ensure that this was viewed as core strategy — across the bank's Corporate & Institutional Banking division — to drive social value. We believe it's important to hard-wire the social value aspect of funding this sector into our organisation's DNA, so that our clients, and more importantly their tenants, can rely on the long-term commitment of the Bank.

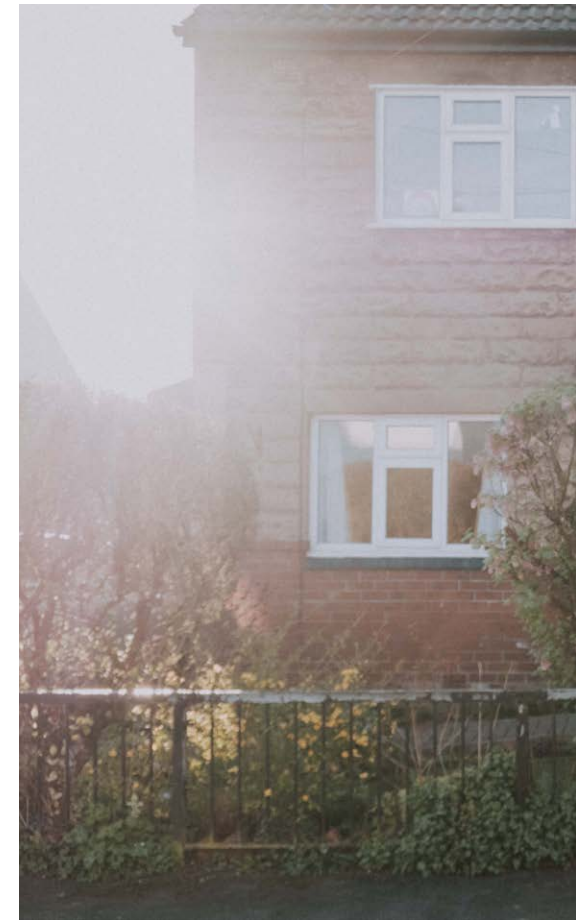
The Associations that have chosen to work with us are looking for partners rather than traditional relationships. They like the fact that as a new lender in the sector with no legacy positions in the UK, coupled with our deep global experience dealing with large corporates, NAB can be highly flexible to their needs.

The Associations also value our commitment to infrastructure more broadly and understand the solutions we already deliver to our infrastructure and utility clients will be relevant to them. This activity also spreads the social value outcomes beyond NAB, by facilitating other banks and investors to get involved in the sector, linking Housing Associations to additional pockets of liquidity.

This initiative has had a far-reaching effect from the UK back into Australia — giving our Bank a broader vision and encouraging leadership to make a A\$2bn commitment to social and affordable housing in Australia. Our work in funding Social Housing in the UK has therefore provided knowledge and expertise to help improve the housing situation on the other side of the globe in Australia.

Delivering social value externally goes hand in hand with creating internal value. NAB's social housing investments attract enthusiastic support across our organisation, particularly from our younger staff, who rightfully continue to challenge us on our social value add. We are proud as an organisation of our work to date lending £660m from our own balance sheet provided over the last two years, and £430m more from other sources, to the UK Housing Sector. This financing provided over the last two years will have enabled the funding of the equivalent of 10,000 new homes, which equates to a lot of deserving families who will now have been able to secure their first home and achieve a sense of security and belonging within their communities.

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LAING O'ROURKE

2. SHAPE YOUR APPROACH TO LOCAL NEED



Josh Murray
Group Director, Human Capital

At a time when Governments are developing a range of “shovel ready” projects designed to revive economic activity, there is cause to reflect on how we are using our unprecedented infrastructure boom to drive greater social value for the whole economy. Without a more considered approach, we run the risk of wasting a once in a generation opportunity to up-skill a range of businesses who are ready to be put to work if given the chance.

Earlier this year Laing O’Rourke was appointed by the NSW Government to lead the clean-up of more than 3,500 homes and businesses destroyed in the Black Summer of 2019/20.

We recognised that if we were to deliver this project in a way that supported rapid economic recovery of bushfire-impacted communities that we would need to rethink our approach to engaging local supply chains. We needed to change the way we worked, not expect these businesses to change for us.

Our teams worked closely with more than 1,000 small and regional suppliers across NSW, running online webinars and personal sessions to match skills with key packages of work and identify opportunities for training and development. Our local-first approach enabled 99 per cent of work to be awarded to local or regional businesses generating more than 1,500 jobs across the State.



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We also set ourselves the challenge of getting cash into local communities as quickly as possible to support local jobs and to enable faster economic recovery. To enable this a weekly payment process for the supply chain was developed, helping \$180 million of economic stimulus to flow at a time when it was needed most.

Paul Fuller, Director of Valley Earthworks based in Grafton said “we have to pay all of our lease payments, operators, truck drivers and all of our bills, so having weekly payment is great as it means we don't have to carry all those costs for anywhere near as long.

Laing O'Rourke has a deep commitment to engaging Indigenous businesses in our supply chain, and we continue to challenge ourselves to drive greater involvement of Aboriginal businesses in our projects. On the Bushfire Clean-up Project, we saw this effort result in AUD\$40m of works being delivered by 26 Indigenous businesses, setting a new benchmark for supply chain inclusion in the State.

Rob Dennis, from R and C Civil Group, an Aboriginal business based on the NSW South Coast said “we not only want to be known as an Indigenous business, but as a business that's well capable of doing what we do. This is what we love doing and Laing O'Rourke has really given us an opportunity to shine.”

Responding to COVID should not just be a matter of building more things for the sake of the economy alone. Job creation is a critical component of our economic recovery — but how we use these projects to engage and up-skill the future workforce and create greater social value is as critical as the projects themselves.

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TELSTRA

3. DRIVE EQUALITY CONSISTENTLY ACROSS YOUR ORGANISATION AND COMMUNITY



Matt Williams
Head of EMEA

In an increasingly interconnected world, technology is disrupting traditional operating models and helping society to respond to major issues in a more agile and scalable way. These include changing the way we live, learn, work and play, to managing the impacts of climate change. As a large telecommunications and technology company, Telstra has a role to play in helping our customers and society adapt to technological change and the opportunities it brings.

That's why our purpose is to help everyone thrive in a digital world. We want to be a sustainable, globally trusted company that people want to work for, and with. These values underpin everything we do.

Yet, crises such as Australian bushfires and COVID-19 since the start of the new decade have demonstrated the people we connect don't always come from a position of parity. That's why Telstra is focused on improving equity of opportunity, and of individual and organisational access to technology.

Equity of opportunity

At Telstra, we're focused on creating an equitable, diverse workplace. This year we've seen an increase in female representation and achieved our objective for women to make up 32 per cent of our workforce. We mandate 50/50 gender diversity in all interview panels. Just this August, Telstra's Board welcomed its first millennial — and the youngest independent director of an ASX top 200 company — with the appointment of Bridget Loudon, founder of online freelance marketplace Expert360.



Equity of individual access

With people in Australia increasingly working and studying from home, or self-isolating during the COVID-19 pandemic, Telstra provided customers with additional data, and offered unlimited home phone calls to pensioners. During the Australian bushfires earlier this year, we made our payphone network free, supporting a million calls. We provided disaster assistance packages to affected customers, and paid the mobile phone bills for more than 8,000 emergency services personnel.



Lasting improvements aren't always fast or simple, and circumstances are likely to make decisions for you. Designing for uncertainty is an unfortunate necessity.

Finally, remember to stay true to your purpose. When the UK went into lockdown, our technology services consultants were redeployed to provide pro bono support to non-profits that were struggling with remote connectivity, collaboration platforms and online security.

Equity of business access

Telstra owns and operates about 400,000 kilometres of subsea cables around the globe, which carry up to one-third of Internet traffic in Asia Pacific. As data demands spiked, we increased the bandwidth available on our network, and worked around the clock to activate new connections overnight for businesses scrambling to support staff working from home at short notice. That meant organisations around the world could stay connected, maintain their reputations and revenues, and embed a culture of long-term resilience into their business.



The following feedback from Age UK, a charity we helped, perfectly underscored the purpose we sought to exemplify during such challenging times. Its IT Director Vince Gratrick told us: "COVID-19 has shown us the worst of times, but it has also shown that good things can also come from it too. The Telstra team's approach has been a model of how a relationship working towards shared goals should work in a human rather than transactional way."

Learning the lessons of equitable change

Implementing responsible change isn't always straightforward or linear, but by constantly reflecting on our journey we were able to adapt more quickly to changing circumstances — whether in terms of managing our operations, or supporting our customers.



ANGLO AMERICAN

4. BUILD LOCAL CAPACITY FOR SOCIAL VALUE BEYOND YOUR PROJECT





Jon Samuel

Group Head, Responsible Business Partnerships

Meeting stakeholder expectations in the mining sector has never been more challenging — or more important — as recent controversies around tailings management and cultural heritage have shown. It can also be expected that the mining industry, which has been relatively resilient during the COVID-19 crisis, will be expected to play its role in helping communities and economies recover.

Supporting community development has long been a priority for leading mining firms — it helps to build our social license to operate, create stable operating environments and, more broadly, is a part of the implicit societal contract that sees miners contributing to socio-economic development in return for the right to develop non-renewable natural resources. However, despite billions invested into community development by leading mining companies over the last decade, the industry often finds it hard to articulate the economic contribution it undoubtedly makes.

One of the major causes for this is the fact that mining companies have historically funded

numerous relatively small, stand-alone projects which often don't have strong links to local development opportunities. To address that weakness, Anglo American has developed a new “Collaborative Regional Development” (or CRD) approach. First piloted in South Africa, CRD has now been rolled-out in Botswana, Brazil, Peru and, most recently, in the UK, at the company's new Woodsmith polyhalite fertiliser project in North Yorkshire.

Rather than look for individual projects to support, CRD takes a step back to look at where host regions have existing or potential competitive strengths that will allow local businesses to compete in national or international markets. It then identifies how coordinated action by government, universities, private investors and NGOs can nurture promising sectors. For example, the approach has identified several agricultural opportunities,

such as olive oil production in Moquegua province in Peru, that depend on farmers, processors and offtake partners acting in a coordinated way to unlock profitable new markets. In-region agro-processing has been key to these opportunities, so a focus of the CRD interventions has been coordinating and supporting local smallholder farmers to provide sufficient volumes of the right crops at the right quality to make investments in agro-processing and linked offtake agreements viable. In the UK, in contrast, the opportunities identified include advanced manufacturing, high-end tourism and lifting educational attainment, and in particular, vocational skills.

Despite billions invested into community development by leading mining companies over the last decade, the industry often finds it hard to articulate the economic contribution it undoubtedly makes.

Several good development practice principles underpin the CRD approach:

- Focusing on long-term, programmatic initiatives;
- Working in partnership across sectors;
- Focusing on building the productivity and capacity of the local private, public and NGO sectors rather than compensating for weaknesses; and
- Leveraging company expertise and value chains, such as procurement spend, rather than relying on much smaller social investment budgets.

While the CRD approach has already identified a wide range of opportunities, challenges remain. For example, doing baseline, opportunity and feasibility studies well takes over a year, and building the necessary delivery partnerships requires extensive engagement and alignment. Despite these complexities, however, the mining sector, with its long-term investment horizons and significant resources, is well placed to support host regions through this new approach.

By continuing to develop new methods for building local capacity, mining firms like Anglo American can better demonstrate how we are delivering social value. This is imperative for the sector in response to societal and shareholder expectations as we continue to strengthen our contribution to building sustainable outcomes for the communities in which we operate.



GAYLE

5. EMBED YOUR MISSION INTO YOUR DNA





One of Gayle's central motivators was to be a brand that not only represented its demographic but invested in giving back to that community, with the long-term goal of creating positive social outcomes.

Gayle "Gay ale" was founded/ established in Australia in August 2017 as the World's first gay-owned beer and cider company. At the time of conception, the team behind Gayle were discussing the forthcoming marriage equality plebiscite in Australia. In the context of a highly politicised social debate about equality, Gayle wanted to play an active role as a retail business in advocating for positive social change to progress the rights of marginalised LGBTQ people.

At the time there were several organisations focused on badging their products with the rainbow label to reach the LGBTQ community as a new consumer group. One of Gayle's central motivators was to be a brand that not only represented its demographic but invested in giving back to that community, with the long-term goal of creating positive social outcomes. The Gayle team agreed a percentage of its profits would be re-invested into LGBTQ causes and

that there should be rainbow representation on our products 365 days of the year, emphasising our steadfast commitment to the community we serve.

Gayle's mission statement is as follows: "Gayle is a cheers to our past and our future. Raising a glass to 'celebrate' love without restrictions. Our unique brew is a nod to our community's sense of pride and a cause for acceptance as we stand together and embrace diversity, equality and self-

expression. At the very heart of Gayle is a call to action, to love one another and to celebrate the power and beauty of diversity."

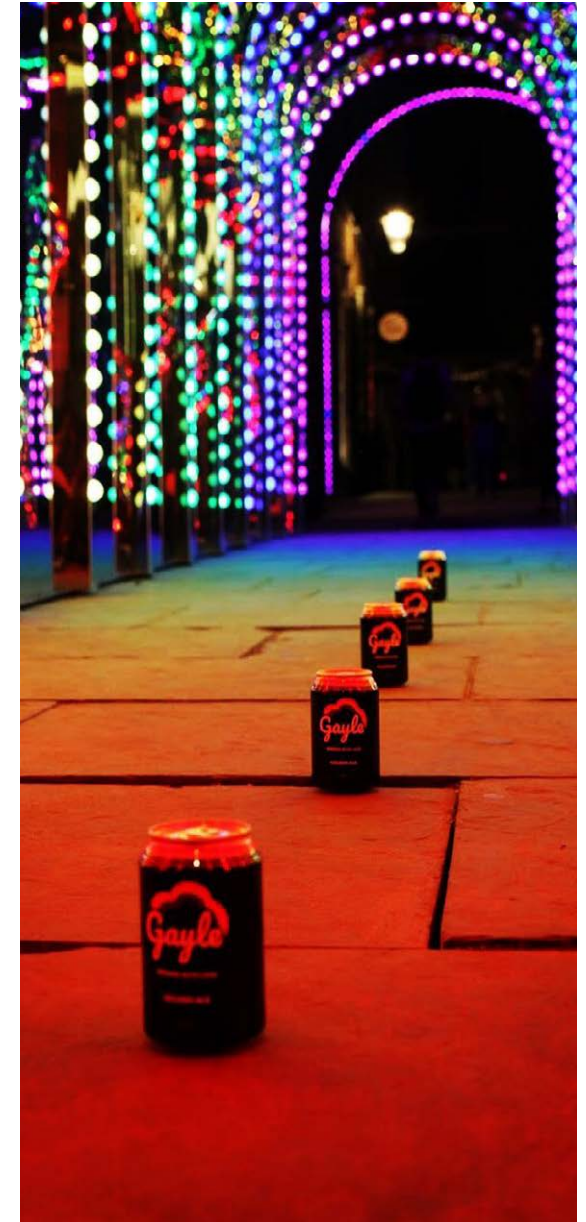
In 2018, Gayle was the sole supplier and sponsor of beer and cider at the 40th anniversary of Mardi Gras in Sydney, the first Mardi Gras celebration after the legalization of gay marriage in Australia. This was a momentous occasion for our community and brand. It was important to us and the event organizers to feature a product that truly represents the interests of its target audience. In addition to advocacy, Gayle directly supports its community via donations, sponsorships and partnerships with local organisations. Since launching Gayle Europe in the UK in September 2019 we have and are donating to the Albert Kenny Trust fund and sponsoring the Kings Cross Steelers Rugby Club. We have also donated to the 2019 Pride festivals in Southampton, Reading and Warwickshire.

We want our customers, investors and partners to understand the importance of a beer brand representing the LGBTQ community in an industry that has traditionally fostered imagery of hyper-masculinity.

Reaching consumers with our message has not been easy and at times our products have been met with cynicism. We want our customers, investors and partners to understand the importance of a beer brand representing the LGBTQ community in an industry that has traditionally fostered imagery of hyper-masculinity. The reductionist stereotypes that characterise what a 'beer drinker' looks like diminishes the diversity of people across Australia and the UK who like to enjoy a beer or cider. This is an ongoing challenge for businesses like Gayle

who want to redefine the 'typical' consumer for certain products. One of our key goals is to embed a more representative view of society into the industry, not just as a marketing exercise but as a meaningful way to ensure all groups are included.

Our philosophy is to be as diverse and inclusive as we can with the hope of adding further support to communities as our business grows. To convey our message and ensure our community feels heard and understood, we are committed to flying the LGBTQ flag all year round.



ASPEN MEDICAL

6. SOCIAL PURPOSE IS MORE THAN A STATEMENT, IT'S A FRAMEWORK



Craig Fitzgerald
Executive General Manager
— International Operations

We believe that a business should be a participant within the community by utilising its expertise and capital to help facilitate positive change.

At Aspen Medical we believe that for 'Purpose' to be truly sustainable within a Company it must align with your values and your business strategy. That means it cannot disappear if revenue starts to decline. Purpose is far more than CSR and Philanthropy.

Aspen Medical is Australia's largest Benefit Corporation (B-Corp). B-Corps meet a high level of independently audited social and environmental performance and make a legal commitment to consider all Stakeholders. We believe that a business should be a participant within the community by utilising its expertise and capital to help facilitate positive change.

A project which we are extremely proud of is the Remote Area Health Corps (RAHC). RAHC is funded by the Australian Government and was set up, 10 years ago, to recruit, culturally orientate and deploy health professionals to assist in addressing the chronic shortfall in health service delivery in remote Indigenous Northern Territory (NT) communities.

The program has many social benefits that assist in helping strengthen the local community's healthcare services, including:

- Ensuring that community health needs are locally managed, which increases confidence in the health service.
- Supporting local staff, which has a positive impact on their mental health and retention.
- Improving health professionals' skills and knowledge of indigenous health issues.
- Providing remote NT populations with access to reliable, uninterrupted health services.
- Removing barriers of access to good quality primary health services for Aboriginal people.
- Improving health and wellbeing which underpin improved socioeconomic and education outcomes.





The creation and maintenance of Social Purpose within the company is not a destination, but an evolving journey, where they must constantly challenge themselves and be challenged by their staff, customers and stakeholders, to ensure that the vision of Social Purpose is not lost.

More recently we have been supporting Australia's response to the COVID-19 outbreak, particularly in the Aged Care Sector in NSW and Victoria. Aspen Medical was engaged by the Australian Government to establish a pool of pre-qualified and trained staff to support the aged care industry in the event of staff losses during the COVID-19 outbreak. Aspen worked with numerous facilities to provide a range of staff including: nurses, allied health workers, care support workers, cooks and cleaners.

Our number one priority, besides ensuring our staff are safe, is to give the best possible care to the residents. However, it quickly became apparent that just as important was regular communication to the families. In the early days of the pandemic

there was enormous strain on the families desperate for updates on their relatives. In some facilities we dedicated up to a dozen people whose role was to provide this vital information. Our Social Purpose in this instance was to:

- Improve the safety of vulnerable older Australians in Aged Care Facilities.
- Decrease the anxiety and stress for families of Aged Care residents, by improving safety for their loved ones and backed up by regular updates.
- Improve the safety of staff and other stakeholders who work in Aged Care facilities, to enable them to provide their ongoing support to residents.

The owners, board and executives of Aspen Medical know that the creation and maintenance of Social Purpose within the company is not a destination, but an evolving journey, where they must constantly challenge themselves and be challenged by their staff, customers and stakeholders, to ensure that the vision of Social Purpose is not lost. The company also acknowledges that there is much more to do to mature and drive its Social Purpose, wherever we're needed.

UNILEVER

7. YOUR EXTERNAL COMMITMENTS SHOULD REFLECT YOUR PURPOSE



The foundation of flexibility, diversity and inclusion that has been long-established in our business has enabled us to adapt quickly and navigate these unprecedented times with agility.



Brooke Sprott
Sustainable Business & Communications —
Ice Cream/Foods Unilever ANZ



Alex McDonald
Sustainable Business & Communications — Home, Beauty & Personal Care Unilever ANZ


Ten years ago, Unilever set out on a journey to become the world's most sustainable business. To prove that growth doesn't have to come at the expense of people and the planet. To show that business can be a force for good. Our Unilever Sustainable Living Plan (USLP) and its mission to build a fairer, more prosperous world is what we live by today. Our USLP is guided by three main goals that support and drive change towards the UN Sustainable Development Goals. Two of these goals are centred on delivering social value: enhancing livelihoods for millions; and improving the health and well-being for more than one billion. At Unilever Australia, delivering social value is more than a pillar of activity — it is embedded in everything we do. We drive social value both within our organisation and externally through our approach to our consumers and communities.

Delivering Social Value to our People

While 2020 has been nothing short of challenging, COVID-19 has strengthened our focus on our people and the community. The foundation of flexibility, diversity and inclusion that has been long-established in our business has enabled us to adapt quickly and navigate these unprecedented times with agility. We declared 'all roles flex' in 2016, unlocking job share opportunities and empowering our people to balance personal commitments alongside their career at Unilever. Beyond our flexible working policy, we have established initiatives to support new parents. Our 'pass the baton' and superannuation policies allow any parent who wishes to become a primary caregiver after their partner returns to work to take 16 weeks' paid leave, and they can receive their full superannuation for up to 36 weeks of unpaid leave.



We've continued to roll out training and tools to help our employees with their wellbeing. This includes access to workplace counselling services, virtual training to manage energy as well as tools to enable employees to support family, friends and colleagues who may be experiencing family violence. These policies help to create social value within our organisation and build a fair, inclusive business that truly values its people.

The Unilever logo is displayed vertically on the left side of the page. A large, light blue graphic element, resembling a stylized 'U' or a series of curved lines, is positioned behind the main headline.

The way in which we pivoted our product offering to meet community needs during such a challenging time was underpinned by our purpose and commitment to positive social outcomes — something that remains unwavering, even in times of crisis.

Enhancing Social Value within our Community

Unilever is a business founded on a sense of purpose, and our unique heritage still shapes the way we do business today. Our brands play a pivotal role in our positive contribution to the community. For example, we've reached over 900,000 young people through the Dove Self Esteem Project — helping the next generation of young people develop a positive relationship with the way they look.

Unilever ANZ has also partnered with Global Sisters, who are a social enterprise making self-employment a viable option for women unable to participate in mainstream employment or who are in low-paid, insecure jobs. Through their partnerships, Global Sisters offer women the tools, skills, support and mentoring they need to build their own business and gain financial freedom. Unilever currently have 17 employees who volunteer their time each fortnight to mentor or coach these Sisters on their new business ventures.

Our Australian spirit of ingenuity, dedication and having one another's back has been particularly clear during the pandemic. When we realised how important access to hygiene products was going to be during COVID-19, our passionate team worked hard to rapidly produce Lifebuoy hand sanitiser. We donated \$1m worth of the sanitiser to Foodbank Australia and New Zealand, and an additional \$1m worth of hygiene and food products including Continental, Simple, Sunsilk, Comfort and Love Beauty & Planet. The way in which we pivoted our product offering to meet community need during such a challenging time was underpinned by our purpose and commitment to positive social outcomes — something that remains unwavering, even in times of crisis.

Unilever is working towards bold change within our company — through our brands, innovation, sourcing and operations. But the stark truth is that we are just one company among many and the challenges our

society faces are urgent, large and complex. Change in our own business is not enough. Transformational change means using our scale and influence to alter the systems we're part of, and it can't be done in isolation. Collective action from government, NGOs, industry, other businesses and communities is critical. Sharing learnings and fostering new partnerships is needed to drive further social impact.

Despite any challenges and ongoing uncertainty across the globe, we remain focused on delivering value within our organisation, to serve the community, and to innovate with our brands to be better than before. Being a force for good has always been part of Unilever Australia's DNA and these uncertain times have reminded us that we can now do that from wherever we are — at home, in the office, in our factories or in the field.

ABOUT THE CONTRIBUTORS

A photograph of a modern office interior. In the foreground, a large, thick wooden conference table is partially visible, with several beige leather chairs tucked under it. The chairs have a simple, functional design with metal frames. In the background, a large floor-to-ceiling window provides a panoramic view of a city, likely Los Angeles, with numerous buildings and greenery visible under a clear sky. The window reflects the interior of the office, showing the chairs and the wooden table. The overall atmosphere is bright and professional.

National Australia Bank (NAB)

For almost 160 years, NAB has been helping our customers with their money. Today, we have more than 30,000 people serving 9,000,000 customers at more than 900 locations in Australia, New Zealand and around the world. As Australia's largest business bank, we work with small, medium and large businesses. We're there from the beginning to support them through every stage of the business lifecycle. We fund some of the most important infrastructure in our communities — including schools, hospitals and roads. And we do it in a way that's responsible, inclusive and innovative.



www.nab.com.au

Lyons O'Keeffe **Director — Client Coverage** **— European Corporates'**

Lyons has been a Senior Relationship Director for over 10 years for NAB in London. He joined NAB over 17 years ago, with roles in Strategy, Leverage and Corporate Finance. In 2018 he jointly set up the Social Housing Finance business in London. Prior to NAB, Lyons was a Management Consultant at The Boston Consulting Group, and also practised as a Barrister.

Michael Carr **Director — Corporate** **Finance Europe**

Michael is a highly experienced Director within NAB's Structured Asset Finance team in London. He joined NAB in January 2018 in order to manage NAB's entry into the market for UK Housing Association finance and now has responsibility for the origination and execution of transactions into the sector. Originally a Chartered Surveyor he has over 25 years experience in structured asset finance including structured property financings for not-for-profit and regulated entities.

Laing O'Rourke

Laing O'Rourke is an international engineering enterprise, founded on over a century and a half of experience. Through our fully integrated offer we are delivering a single-source solution for some of the world's most prestigious organisations.



www.laingorourke.com

Josh Murray

Group Director, Human Capital

Josh is a director on the Group, Europe and Australia Executive Committees at Laing O'Rourke, the multinational engineering and construction organisation. He's an experienced executive across business development and client services, communications, corporate affairs, government relations, marketing, HR, governance and strategy.

Josh previously served as Chief of Staff to the New South Wales Premier and Deputy Premier — with portfolio experience in transport and infrastructure, energy reform, state development and law and order. Originally a broadcast journalist in NSW and Queensland, he won the prestigious Walkley Award for Journalism for his coverage of the East Timor peacekeeping mission.

Telstra

Telstra is a leading telecommunications and technology company with a proudly Australian heritage and a longstanding, growing international business. Today, we operate in over 20 countries outside of Australia, providing services to thousands of business, government, carrier and OTT customers. Telstra Enterprise is a division of Telstra that provides data and IP networks and network application services, such as managed networks, unified communications, cloud, industry solutions and integrated services. These services are underpinned by our subsea cable network, one of the largest in the Asia Pacific region, with licenses in Asia, Europe and the Americas, and access to more than 2,000 Points-of-Presence around the world.



www.telstra.co.uk

Matt Williams

Head of EMEA

Matt Williams is Head of EMEA for Telstra, based in London. He is responsible for developing and driving the business strategy for three divisions in Enterprise, Wholesale and Professional services across EMEA, and delivering upon the company's financial goals.

Matt joined Telstra in 2009 and was most recently Director of Enterprise Accounts for the EMEA region. In this role he was accountable and responsible for retention and sales growth for the Enterprise customer base.

Matt has over two decades of experience in telecommunications and technology markets, having held several senior sales leadership positions throughout his career. Matt holds a BA in Business Administration (Marketing) from the University of East London.

Anglo American

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies.



www.angloamerican.com

Jon Samuel

Group Head, Responsible Business Partnerships

Jon Samuel is Group Head of Responsible Business Partnerships for Anglo American, based in London. This new role builds on the work Jon has led on the Ethical Value Chains and Thriving Communities elements of Anglo American's Sustainable Mining Plan. Jon's work focuses on continuing to ramp-up our socio-economic development work, pursuing financing opportunities in the sustainability space, and building on Anglo American's leadership position in responsible mining standards. Jon also leads the company's engagement with socially responsible investors and is Anglo American's lead representative at the International Council on Mining & Metals.

Jon is a Senior Associate of the University of Cambridge Institute for Sustainability Leadership, a trustee of the Anglo American Foundation and a Director of the Development Partner Institute, International Women in Mining and the Initiative for Responsible Mining Assurance.

Gayle

Gayle is the first and only Australian independently owned gay beer and cider company. Gayle now produces and distributes beer and cider in Australia, South East Asia and the UK and soon to be Europe.



www.gayle.co



Aspen Medical

Aspen Medical is a global provider of bespoke healthcare solutions wherever we are needed. We operate across Australia, the Pacific, the US, Europe, Africa and the Gulf Region and employ more than 3,000 dedicated, experienced and highly trained professionals. Aspen Medicals' business units are responsible for delivering health solutions across many sectors, from indigenous, rural and remote health to government health programs, Humanitarian and emergency healthcare to aero-medical evacuation; primary healthcare, to environmental and public health and occupational health to deployable mobile hospitals and more recently responding to the global COVID-19 crisis across the world.



www.aspenmedical.com

Craig Fitzgerald

Executive General Manager — International Operations

Craig served 20 years in the Australian Army predominately as an officer in the Australian Infantry Corps.

Craig joined Aspen Medical in 2005 as the Solomon Islands Country Manager based in Honiara. From 2006 -2011 Craig moved to the role of Director Operations Aspen Medical. During this period Craig worked in East Timor, Papua New Guinea, Fiji and the United Arab Emirates (UAE). In 2012 Craig was appointed the General Manager of Aspen's Australian Defence Force (ADF) On Base Health Contract which employed 1200 clinicians across 52 military bases within Australia.

In 2014 Craig was appointed the Executive General Manager for International Operations. In this role Craig is responsible for the establishment and operations of Aspen's overseas entities in the US, Canada, UK, Europe, Africa and the Middle East. Craig is also the CEO of the Aspen Foundation, which focuses on Indigenous Health and was also responsible for Aspen Medical being certified as a Benefit Corporation (B Corp).

More recently Craig has worked in Impact Investing and has mentored several businesses throughout the Pacific and Asia, helping them obtain investment to bring their product or service to market.

Unilever

Unilever is one of the world's leading suppliers of Beauty & Personal Care, Home Care, and Foods & Refreshment products with sales in over 190 countries and reaching 2.5 billion consumers a day. It has 150,000 employees and generated sales of €52 billion in 2019. Over half of the company's footprint is in developing and emerging markets. Unilever employs more than 1,100 people in ANZ and has offices and manufacturing facilities in Australia and New Zealand.

Unilever has around 400 brands found in homes all over the world. In Australia & New Zealand our brands include Dove, Rexona, Lynx, Vaseline, OMO/Persil, Surf, TRESemme, Toni & Guy, Continental, Ben & Jerry's and Streets.

Unilever's Sustainable Living Plan (USLP) underpins the company's strategy and commits to:

- Helping more than a billion people take action to improve their health and well-being by 2020.
- Halving the environmental impact of our products by 2030.
- Enhancing the livelihoods of millions of people by 2020.

For more information about Unilever and its brands, please visit www.unilever.com/au

For more information on the Unilever Sustainable Living Plan (USLP), visit www.unilever.com.au/sustainable-living



www.unilever.com.au

Brooke Spratt Sustainable Business & Communications — Ice Cream' Foods Unilever ANZ'

Brooke leads the Sustainable Business, Regulatory and Corporate Affairs business for Ice Cream and Foods. Her role involves internal and external advocacy to lead the sustainability agenda for plastic reduction, climate action and purpose-led brands. A dietitian by training, she previously lead our nutrition team, is a member of the Diversity and Inclusion team, and has a passion for providing healthier, more sustainable products for the community.

Alex McDonald Sustainable Business & Communications — Home, Beauty & Personal Care Unilever ANZ

Alex McDonald's passion lies in supporting businesses to create positive environmental and social change. As part of her current role as Head of Sustainable Business & Communications, Home Beauty & Personal Care, Unilever ANZ, Alex is central to leading external engagement strategy and delivery of effective communication strategies to protect Unilever's corporate reputation and demonstrate how sustainability drives business growth, less risk, less cost and more trust. Alex is a member of the Unilever ANZ Diversity & Inclusion Board, serves on the Australian Food and Grocery Council's Sustainable Practices Committee, the Marketing Advisory Committee for the Australasian Recycling Label, and is a participant in the eXXpedition Round the World mission, an all-female voyage mission that explores the impact of plastic and toxic pollution in our ocean.

Australia–United Kingdom Chamber of Commerce

www.australiachamber.co.uk

Catherine Woo CEO

Catherine joined the Chamber as CEO in 2016, bringing with her almost a decade of experience in international economic development and industry-government partnerships. During her time with the Chamber, Catherine has delivered a comprehensive rebrand and strategic redirection of the Chamber to grow its commercial focus, thought leadership programme and influence in providing a voice for business on bilateral trade, policy and business issues.

Prior to joining the Chamber, Catherine held leadership roles working at the intersection of government and industry including most recently as Investment Director for the Victorian Government's London office where she led its regional trade and investment strategy and team across the UK, Europe and Israel.

Catherine is a regular commentator for the Australian and UK media and has been a featured speaker at events for the FT, Mobile World Congress and the University of Oxford. Catherine holds a First Class Bachelor of Arts and Bachelor of Laws from the University of Melbourne.

Hannah Bretherton Member Engagement & Project Manager

As the Chamber's Member Engagement & Project Manager, Hannah is responsible for looking after the Chamber's Members, connecting them across the network for business development and providing advice and support to meet their market goals.

Hannah leads several projects for the Chamber including its Trade Policy Committee on the Australia-UK FTA, the Business Insight publication series and strategic communications, marketing and events.

Hannah began her career in the office of former Australian Foreign Minister Bob Carr, has worked as a policy researcher for the Australia-China Relations Institute and China Matters and was previously a policy advisor in the NSW Government Department of Premier & Cabinet. Hannah is passionate about gender equality and is the Founder of a workplace diversity & inclusion consultancy called the 3:30 Project.

Australia—United Kingdom Chamber of Commerce

About the Australia—United Kingdom Chamber of Commerce

The Australia-United Kingdom Chamber of Commerce is the UK's leading membership organisation connecting the business community and professionals with interests in both Australia and the United Kingdom.

With a diverse membership and network as well as trusted partnerships across the Australian and British Governments, we are the platform for industry to access and influence Australian—UK business intelligence, audiences and trade opportunities.

If you would like to find out more about the Chamber's activities please visit our website or contact the Chamber's friendly team at hello@australiachamber.co.uk

www.australiachamber.co.uk

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About the Impact 2020 Series

This Impact 2020 report is the second edition of a series of publications and webinars focusing on the growing recognition that businesses exist not simply to deliver shareholder returns but to improve outcomes across the economy, environment and society. Our first report set the scene for why this trend has accelerated in recent years with a focus on investor behaviour based on responsible investment principles and embedding an ESG framework for decision-making. You can access the first report on [our website here](#). Our third and final report in the Impact series will focus on sustainability and decarbonisation. If you would like to be involved in the Impact series or find out more about our focus on ESG please reach out to Catherine or Hannah at hello@australiachamber.co.uk

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