

Reporting period

This report was issued on 14 April 2025. It references UN Global Compact Network Australia (UNGCNA) activities and financial information relating to the 12-month period from 1 January 2024 – 31 December 2024.

Acknowledgements

The UNGCNA acknowledges the valuable contributions and in-kind support received from our participants, partners and stakeholders, including RMIT University for generously hosting the UNGCNA, and Allens for their pro bono support and company secretariat assistance. We would like to thank everyone who has contributed to our activities during these 12 months. We also acknowledge the financial and in-kind support provided by the organisations contributing to the Bribery Prevention Network (BPN) public-private partnership.

Acknowledgement of Country and Traditional Owners

The UNGCNA acknowledges Aboriginal and Torres Strait Islanders as the Traditional Owners and Custodians of the land on which we work and live, particularly the Wurundjeri people of the Kulin Nation, on whose land our offices are located.

We envision a future in which the voices, experiences and teachings of the oldest, continuous living culture in the world are heard and shared with current and future generations.

Author

UN Global Compact Network Australia

Editor

Influence Global

Designer

Gosh Creative

Photographers and videographers

Ava Grace Productions Castleforge Photography Two Story Photography

Disclaimer

The material in this report is not legal advice and references to Australian or any other legislation are intended as guidance only. The UNGCNA does not accept any responsibility for situations that may arise from anyone relying upon the content of this publication. The mention of any commercial entity or product in this publication is intended for learning purposes and does not constitute an endorsement by the UNGCNA. The material in this publication may be quoted and used with proper attribution. The images in this publication are for visual effect only.

Copyright

© 2025 Global Compact Network Australia Limited (trading as UN Global Compact Network Australia). The material in this publication is copyrighted. The UNGCNA encourages the dissemination of the content for educational purposes. Content from this publication may be used freely without prior permission, provided that clear attribution is given to the UNGCNA and that content is not used for commercial purposes.

Contents

1.0	Message	e from the Chair	5
2.0	Message	e from the Executive Director	
3.0	Our impact		6
	3.1 Sna	apshot of the UNGCNA	6
	3.2 Glo	obal snapshot	7
4.0	Thinking global, acting local		8
	4.1 Glo	obal and local representation	9
	4.2 For	rward Faster Forum	10
	4.3 UN	liting Business LIVE Australia: Sustainability in Action	10
5.0	Our focus areas		12
	5.1 En	vironment and Climate Change	13
	5.2 Bus	siness and Human Rights	14
	5.3 Su	stainability Governance	15
6.0	Summary of financial information		17
7.0	Our board		19

Message from the Chair: Celebrating 25 years of the United Nations Global Compact



In 2025 we commemorate a pivotal milestone — the 25th anniversary of the United Nations Global Compact. Launched in 2000 by then-Secretary-General Kofi Annan, the UN Global Compact emerged from a visionary call to action: to align the global business community with universal principles of human rights, labour standards, environmental stewardship, and anti-corruption.

This was the beginning of a powerful partnership between businesses, governments, and civil society to create a more inclusive and ethical global economy. What started as a bold experiment in corporate responsibility has since evolved into the world's largest corporate sustainability initiative, engaging over 20,000 companies and 3,000 non-business participants in over 160 countries — including more than 370 participating organisations in Australia.

The business case for sustainability

Businesses need clarity and consistency, and that's exactly what the Ten Principles of the UN Global Compact provide. No matter how the political landscape shifts, these principles — spanning human rights, labour, environment, and anticorruption — offer a strong foundation for responsible business. More importantly, they make good business sense.

The numbers speak for themselves:

- UNGCNA participants listed on the ASX outperform their peers financially. The average annual difference between Australian sharemarket returns to member companies compared with equivalent non-member companies is 4.93 per cent.
- Embedding sustainability into core business strategy mitigates supply chain risks, reduces operational costs, and enhances brand reputation.
- > Businesses that lead on sustainability attract and retain top talent, as younger generations prioritise purposedriven work.

Thank you to all our participants for your support this year and your commitment to tangible progress on the Ten Principles and the Sustainable Development Goals (SDGs).

We look forward to continuing to drive transformative change with you.

Fiona Reynolds

Fiora Reyrolds

Chair, UN Global Compact Network Australia

Message from the Executive Director: Navigating an era of complexity



We are operating in a time of profound global change. Geopolitical tensions are rising, economic uncertainty is shaping boardroom discussions, and at the same time, misinformation is making it harder for businesses to cut through the noise and focus on real transformation.

But this is not the first time we've faced uncertainty. We have seen how resilient businesses can adapt, innovate and lead through crisis — whether through a global pandemic or shifting economic conditions. Now is the moment to double down on sustainable business practices — not as a compliance exercise, but as a future-proofing strategy that builds resilience, unlocks opportunity and delivers long-term value.

Practical support for real impact

In Australia, our role is to help you navigate complexity, equipping you with the knowledge, networks and tools to build resilience and drive meaningful change. Through programming, expert guidance and global connections, we provide practical support to help you make informed decisions that deliver both profit and positive impact.

The businesses that embrace sustainability today will be the market leaders of tomorrow. This is not just about survival — it's about setting the standard for what's possible.

In 2025, we are investing in the skills and capabilities needed to support your businesses, through new communities of practice, expanded networking and enhanced outreach. This strategic investment means we are planning for a financial loss in 2025, which will be recouped over 2026 and 2027 — a decision that reflects our long-term commitment to impact.

As we look to the next 25 years, our focus remains clear: supporting businesses in **translating ambition into action** and ensuring that sustainability is not just a responsibility, but an opportunity.

We look forward to continuing this journey with you.

Kate Dundas

Kate Bundas

Executive Director, UN Global Compact Network Australia

3.0 Our impact

3.1

Snapshot of the UNGCNA

The Ten Principles: The DNA of UN Global Compact

The UN Global Compact is a call to companies to align strategies and operations with 10 universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals — including the SDGs.

The Ten Principles are derived from The Universal Declaration of Human Rights, The International Labour Organization's Declaration on Fundamental Principles and Rights at Work, The Rio Declaration on Environment and Development, and The United Nations Convention Against Corruption.











Anti-Corruption

Sustainable Development

REACH AND VISIBILITY



43

events

2,145

event attendees

28 blogs

unique earned media hits 15,808

social media followers and subscribers

(LinkedIn & Instagram combined)

SATISFACTION

87%

of people surveyed are very satisfied or satisfied with the UNGCNA offering **72**%

of people surveyed agree or strongly agree that the UNGCNA helps their organisation achieve its responsible business goals

PARTICIPANTS

2024 participants overview



- 164 corporates of which18 were new participants
- 175 SMEs of which 63 were new participants
- **35** non-business of which 14 were new participants



Fastest growing organisation type:

Small and medium-sized enterprises (SMEs)

19%

year-on-year growth

GROWTH

89%

participant retention

Global snapshot

As an initiative, the UN Global Compact continues to attract more companies worldwide, achieving an 8 per cent growth rate in 2024.

COUNTRY

2 NEW

Country Networks launched in 2024: Country Network Ireland and Country Network Caribbean

Corporate target setting

\$93B in SDG-aligned investments across 30

companies



20,000+

business participants

5 REGIONAL HUBS

13 EXPANSION COUNTRIES

63 COUNTRY NETWORKS



98 COUNTRIES COVERED

WHERE WE WORK

REACH AND VISIBILITY



original

publications

250,000⁺

participants across 160+ countries in the Academy

830,000+

people reached on social media across all global, regional, and country level platforms

60⁺

policy dialogues hosted at the country level across 18+ countries

SCALED ENGAGEMENT

3,000+

companies across 55+ countries joined Accelerators to embed SDG-aligned practices into business operations and across the value chain



EVENT PARTICIPATION



6,000+

in-person and 2,100+ virtual attendees at global flagship events, and 550+ locally organised in-person, hybrid, and virtual events, engaging 5,600+ companies

4.0 Thinking global, acting local

The UNGCNA plays a crucial role in linking Australian businesses with global insights and initiatives, advancing the UN's 2030 Agenda for Sustainable Development and the Ten Principles of the UN Global Compact.

By representing our Country Network at various global and local events, creating flagship event experiences and delivering ongoing programming, we help integrate these global frameworks into local business practices, aiming to foster sustainable development and ethical operations across industries.



Global and local representation

Our team represented Australian Country Network participants at various global and local events in 2024 including:

- 35th National Banksia Sustainability Awards Gala Dinner
 Melbourne, Australia
- Anti-Corruption Initiative for Asia and the Pacific Regional Seminar: Government Incentives for Corporate Anti-Corruption Compliance — Thimphu, Bhutan
- > Annual Local Network Forum Tokyo, Japan
- > Australian Public Sector Anti-Corruption Conference Darwin, Australia
- > Dhawura Ngilan Business and Investor Guide launch Canberra, Australia
- Disinfo Pacific A regional conference on information integrity Brisbane, Australia
- > Global Nature Positive Summit Sydney, Australia
- > IX Summit Sydney, Australia
- International Mining and Resources Conference Sydney, Australia
- OECD and the Basel Institute on Governance Southeast Asia Anti-Corruption Collective Action Peer Learning Workshop — Bangkok, Thailand
- > OECD expert panel Responsible Business Conduct for Green, Digital and Resilient Supply Chains in Asia – virtual
- > **TEDx MalopSt 'The Matter of Being'** Geelong, Australia
- > UN General Assembly Week New York, USA
- United Nations Global Compact Asia & Oceania Regional Meeting 2024 — Kathmandu, Nepal



UN General Assembly Week - New York, USA.

Forward Faster Forum



Over 100 attendees took part in the inaugural Forward Faster Forum — an event amplifying the UN Global Compact's Forward Faster initiative to drive measurable, credible and ambitious action from companies on the SDGs.

Held prior to the National Banksia Sustainability Awards Gala Dinner, participants learned from 14 expert speakers and discussed ways to **move forward faster** in the areas of gender equality, climate action, living wage, finance and investment, and water resilience.

Participants were encouraged to sign up to the targets, with the support of the UNGCNA team to help them work towards these commitments.

At the end of 2024, 28 participating businesses had signed up to at least one Forward Faster target.



Forward Faster Forum highlight reel and voxpops with Australian companies taking action

Forward Faster Forum highlight reel

<u>Forward Faster Forum voxpops</u> with L'Oreal ANZ, Intrepid Travel, GHD, Princess Polly and UNGCNA Executive Director Kate Dundas.

4.3

UNiting Business LIVE Australia: Sustainability in Action







Network Australia

On 30-31 October 2024, the UNGCNA hosted **UNiting Business LIVE Australia: Sustainability in Action** at Jones Bay Wharf, Sydney. This flagship multi-stakeholder event convened leaders to drive sustainability solutions and shape the future of sustainable business in Australia.

In 2024, we had the privilege of welcoming Assistant Secretary-General and UN Global Compact CEO, **Sanda Ojiambo**, to Australia for the conference. During her visit, Assistant Secretary-General Ojiambo engaged with First Nations leaders, our participants and senior government representatives.

Assistant Secretary-General Ojiambo's reflections reinforced three critical imperatives for business:

- > Urgency in climate action
 - Australia's 43 per cent emissions reduction target by 2030 is a key milestone, requiring accelerated action.
 - Through initiatives like Forward Faster, businesses can take the lead in the net-zero transition by adopting science-based targets and circular economy practices.
 - This transition must be inclusive, ensuring benefits are shared across all communities.
- > Prioritising nature-positive growth
 - The private sector has a crucial role in biodiversity protection and building resilience.
 - Aligning with global nature-positive growth goals not only safeguards ecosystems but also delivers economic value.
- > Embedding human rights and inclusive practices
 - Human rights due diligence and modern slavery prevention must be central to business strategy.
 - Indigenous perspectives bring critical insights into responsible, inclusive business practices.

Key highlights

- > 500 attendees from diverse sectors across Australia's largest corporations, private businesses, SMEs, government, academia and not-for-profits.
- > Extensive media coverage, featuring interviews with ABC's The Business, SBS Arabic, Mumbrella and The Fifth Estate.
- > Engaging discussions taking a deep dive into climate and nature and their intersections with social and governance issues (the E, S and G in ESG).

Top-rated sessions

Plenary sessions:

- Executive agency and advocacy for corporate action Fireside chat with Christine Holgate.
- Innovation in action: AI, SI, and sustainability silver bullets
 Panel discussion.
- > Corporate drivers for nature-positive action Panel discussion.

Concurrent sessions:

- Publication sneak peek: Insights from 2024
 Benchmarking of ASX50 companies' publicly reported approaches to assess and address their impact on human rights beyond freedom from modern slavery Focused on assessing and addressing business impacts beyond modern slavery.
- Navigating sustainability partnerships Explored whether competition law hinders collective business action.
- > Global movements in voluntary reporting for naturepositive impact — Trends, strategies, and timelines for corporate reporting.



UN Global Compact Network Australia - Interview with Sanda Ojiambo and Kate Dundas

Media coverage

- > ABC's The Business interview with Kate Dundas and Sanda Ojiambo
- Sustainability is no longer a peripheral issue': Industry leaders share advice on embracing sustainability, Mumbrella
- VN Global Compact Network Australia unites Australian business heavyweights to "get serious" about sustainability
- On the need for better SDG work and extending scope 3 emissions to way more than emissions, The Fifth Estate
- > Emotion breaks through for those at front line, The Fifth
 Estate







UNiting Business LIVE Australia: Sustainability in Action

View all speakers and topics on our website.

5.0 Our focus areas

Environment and Climate Change



Business and Human Rights



Sustainability Governance



Environment and Climate Change



Building engagement on emerging environment and climate change trends.

Networking evenings

This year we delivered sold-out networking evenings in both Melbourne and Adelaide on the topics of Business & Biodiversity and Business & the SDGs, respectively. We will continue to connect our participants with timely topics on the environment in 2025.

Advanced Climate Reporters Community of Practice

This year saw the launch of a community of practice designed to increase capability of 'advanced reporters' in line with newly passed mandatory climate-related financial disclosure.

The Advanced Climate Reporters Community of Practice offers an in-person discussion-led space where ASX30 organisations and other leading reporters share insights, interact with experts, identify shared challenges and build capability to support the successful transition to mandatory reporting.

This year, with support from the University of Melbourne and Allens, the UNGCNA held events on integrating scenario analysis into corporate and financial planning processes; legal and governance issues associated with climate-related disclosures; and scope 3, supplier engagement and supporting technology.

Based on the success of this model and requests for greater accessibility of the community of practice (for example, through digital collaboration), we will create a digital Sustainability Reporters Community of Practice in 2025.



We will create a digital Sustainability Reporters Community of Practice in 2025.

Climate Ambition Accelerator

In 2024, the UNGCNA marked the third year of the <u>Climate Ambition Accelerator</u>. The Climate Ambition Accelerator is a six- month learning journey supporting sustainability and business leaders to build and maintain their climate and greenhouse gas emissions management strategies.

With support from thinkstep-anz, we expanded regionally and welcomed 20 new participants from Australia and Aotearoa New Zealand. In doing so, we supported participants to set their own science-based targets, on the path to net-zero by 2050.

We will continue to offer the Accelerator in future years, to expand access to global best practices, peer-to-peer learning opportunities, capacity building and on-demand training. We will also strive to further increase participation from organisations in Aotearoa New Zealand.

Focus on flagship events

In 2024 the Environment and Climate Change workstream played a central role in the production and programming of the Forward Faster Forum and the inaugural UNiting Business LIVE Australia conference.



Welcomed 20 new participants committed to setting science-based targets and achieving net-zero by 2050.

Business and Human Rights





Accelerating the integration of human rights due diligence within Australian businesses.

11th Australian Dialogue on Business and Human Rights

The <u>Australian Dialogue on Business and Human Rights</u> is Australia's annual multi-sector, multi-stakeholder forum dedicated to advancing the business and human rights agenda in Australia.

The 11th annual Dialogue was held in Sydney and grew to 150 attendees, including representatives from business, human rights, government, civil society, academia and investor groups.

Under the theme Let's talk about the 'smart mix of measures' here in Australia, participants discussed progress on integrating the UN Guiding Principles on Business and Human Rights within Australia and explored shared challenges in achieving the ideal combination of strategies to foster business respect for human rights.

The event featured 16 expert speakers — including a keynote address from Fernanda Hopenhaym, Vice-Chairperson, United Nations Working Group on Business and Human Rights — who unpacked key business and human rights issues. Topics included conducting human rights due diligence in high-risk settings, the impact of the Respect@Work measures on gender equality in Australia, and current avenues for response, remediation and restitution.

Dhawura Ngilan Business Investor Initiative

The UNGCNA is a partner in the Dhawura Ngilan Business and Investor Initiative — an Indigenous-led project that aims to create an enabling environment for the Australian private sector to protect First Nations cultural heritage in line with international agreements and best practice standards.

In 2024, the initiative launched the <u>Dhawura Ngilan</u> <u>Business and Investor Guide</u>. It provides detailed guidance to businesses and investors on how to implement 20 First Nations-led standards for cultural heritage management. The guide also provides tailored advice to assist investors to integrate cultural heritage considerations into decision-making, including during due diligence, assessing disclosures, corporate engagement and stewardship.

We will continue to promote the Dhawura Ngilan guide and expand education on the issues in 2025.

Modern Slavery Community of Practice

The Modern Slavery Community of Practice (MSCoP) convened by the UNGCNA continues to play an important role in supporting Australian businesses to identify, manage and communicate modern slavery risks.

The MSCoP runs three separate streams — Optimising, Implementing and SME — each operating as a safe, interactive space for members to share experiences, challenges and solutions under the Chatham House Rule.

In 2024, we were pleased to see participation in the MSCoP grow by over 50 per cent, with 196 people attending across five sessions. We will aim to establish a more consistent schedule in 2025, ensuring at least two sessions per quarter to provide regular opportunities for engagement, knowledge-sharing and capacity building.

Human Rights Due Diligence Working Group

In 2024, the UNGCNA launched the <u>Human Rights Due Diligence</u> <u>Working Group</u>, bringing businesses together with experts and peers to advance the integration of human rights due diligence within Australian companies.

Throughout the year, the 18 members met regularly to work through practical solutions to the technical challenges of establishing a human rights due diligence process. This peer-learning group provides a safe space for UNGCNA participants to connect and openly discuss their own challenges, learnings and experiences.

There is strong demand for ongoing support around human rights due diligence. In 2025, the UNGCNA will once again deliver the <u>Business & Human Rights Accelerator program</u>. We are also looking to expand our working group and peer learning offerings into new focus areas in 2025 to further support Australian businesses to improve their impact on human rights.

Sustainability Governance



Advancing integrity, good governance and the rule of law.

New training – Greenwashing: Time to stop the spin cycle

In 2024, we launched a new training course to support marketing and communications professionals to identify potential pitfalls in communicating about ESG topics, and to avoid greenwashing. By the end of the course, 85 per cent of participants reported they had already applied what they had learned.

The training was a partnership between the UNGCNA, Salterbaxter and Cahoot Learning. The training program was delivered to multiple cohorts over the course of 2024, reaching approximately 200 participants. Given the strong ongoing interest in these issues, we will continue to update and deliver the course in 2025.

"It is an excellent course. I love how interactive it is and I'm walking away equipped with a toolkit and the knowledge to both identify and avoid greenwashing in my marketing activity."

Greenwashing: Time to stop the spin cycle, training participant

9th Australian Dialogue on Bribery and Corruption

The Australian Dialogue on Bribery and Corruption is Australia's annual multi-sector, multi-stakeholder forum dedicated to advancing the anti-bribery and corruption agenda, delivered with the support of Allens.

The 9th annual Dialogue was held in Brisbane (the first time it has been held outside Melbourne or Sydney) to provide more engagement opportunities to business representatives across the country. It attracted 100 attendees, including representatives from all key Australian business sectors, legal services and consultancy, civil society, government and academia.

The Dialogue theme in 2025 was Overcoming corruption for people, planet & prosperity. A highlight of the event was the keynote address by Attorney General, the Hon Mark Dreyfus KC MP, whose remarks addressed Australia's integrity reform agenda, including combatting foreign bribery. Other topics included: unearthing corruption risks in the green transition; the role of corruption in fuelling social issues; and Australia's foreign bribery reforms.



Greenwashing: Time to stop the spin cycle course was launched. By the end of the course, 85 per cent of participants reported they had already applied what they had learned.



Attorney General, the Hon Mark Dreyfus KC MP, Australian Dialogue on Bribery and Corruption

Roundtable on integrity and opportunity in the business of sport

In August 2024, the UNGCNA hosted a <u>Roundtable on Integrity & Opportunity in the Business of Sport</u>, with the support of Allens.

Leading up to the 2032 Brisbane Olympic and Paralympic Games, Australia has entered a 'Green and Gold decade' of sport infrastructure investments and major sporting events (including the FIFA Women's World Cup, Netball World Cup and Rugby World Cup). The roundtable was developed to:

- > Raise awareness about corruption and collusion risks related to sport events
- > Promote collaboration between relevant stakeholders for prevention and response strategies
- > Provide practical guidance and resources to prevent corruption and collusion.

Thirty-five participants from a range of government, sport, academic, legal and business stakeholders discussed the need to anticipate, prevent and manage fraud, bid rigging and corruption risks related to major sporting events in Australia.

The intersection of competition law and sustainability agreements

In alignment with SDG 17 – Partnerships for the Goals – collaboration between businesses is essential to help advance sustainability objectives. Yet businesses need to keep a careful lookout in developing collaborative initiatives, to avoid foundering on the rock of competition law.

Following the lead from competition authorities overseas, on 8 July 2024, the Australian Competition and Consumer Commission (ACCC) released a draft guide on sustainability collaborations and Australian competition law for public comment

The UNGCNA conducted a consultation with business participants early in 2024 and drew upon those insights for its <u>submission to the ACCC consultation</u>, making several suggestions to improve the guide. The ACCC released its <u>final guide on sustainability collaborations</u> in December 2024 and the UNGCNA remains engaged with the ACCC and other stakeholders on practical implementation of the principles.

Hosting the Bribery Prevention Network

The UNGCNA is proud to continue its role as the host organisation for the Bribery Prevention Network (BPN), aligned with Global Compact Principle 10 on Anti-Corruption. The BPN is a public-private partnership that brings together business, civil society, academia and government with the shared goal of supporting Australian businesses to prevent, detect and address bribery and corruption, and promote a culture of compliance.

In 2025, the BPN delivered 15 presentations and outreach sessions across Australia and overseas. The BPN's public engagement program supports Australian businesses by raising awareness of:

- > Anti-bribery and corruption principles and regulatory frameworks
- > The <u>BPN's online portal</u> with free, accessible, relevant and reliable resources, curated by Australia's leading antibribery experts.

"The Bribery Prevention Network is a world-leading public-private partnership that brings together business, civil society and government with the shared goal of supporting Australian business to prevent, detect and address bribery and corruption and promote a culture of compliance."

Remarks from the Hon Mark Dreyfus KC MP at the 2024 Australian Dialogue on Bribery and Corruption.



Summary of financial information

Important note: This document includes only summary financial information and should not be considered a substitute for our full financial statements, including notes, directors'/auditors' reports, and related discussion. You can access our audited 2024 Directors' Report and Financial Statements on our website: **www.unglobalcompact.org.au**.

Statement of profit or loss and other comprehensive income For the year ended 31 December 2024

	2024 \$	2023 \$
REVENUE AND OTHER INCOME		
Revenue	2,229,535	1,639,103
Other income	158,566	51,060
TOTAL REVENUE AND OTHER INCOME	2,388,081	1,690,163
EXPENSES		
Operating expenses	(1,010,160)	(347,711)
Employee benefits expense	(1,355,006)	(1,292,918)
Depreciation	(5,548)	(5,381)
Finance expense	(1,668)	(4,382)
TOTAL EXPENSES	(2,372,382)	(1,650,392)
OPERATING SURPLUS/(DEFICIT) BEFORE INCOME TAX	15,699	39,771
Income tax expense	-	-
OPERATING SURPLUS/(DEFICIT) AFTER INCOME TAX	15,699	39,771
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	15,699	39,771

Statement of financial position as at 31 December 2024

	2024 \$	2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,025,895	3,249,539
Trade and other receivables	926,441	1,037,750
Other assets	7,331	63,284
TOTAL CURRENT ASSETS	3,959,667	4,350,573
NON-CURRENT ASSETS		
Plant and equipment	3,606	7,974
TOTAL NON-CURRENT ASSETS	3,606	7,974
TOTAL ASSETS	3,963,273	4,358,547
LIABILITIES CURRENT LIABILITIES		
Trade and other payables	1,833,706	2,236,405
Employee benefits liabilities	49,709	48,776
Contract liabilities	1,470,468	1,482,112
TOTAL CURRENT LIABILITIES	3,353,883	3,767,293
NON-CURRENT LIABILITIES		
Employee benefits liabilities	10,681	8,244
TOTAL NON-CURRENT LIABILITIES	10,681	8,244
TOTAL LIABILITIES	3,364,564	3,775,537
NET ASSETS	598,709	583,010
EQUITY		
Retained earnings	598,709	583,010
TOTAL EQUITY	598,709	583,010

7.0 Our board

Fiona Reynolds

Director Chair (Independent) Appointed: 23 August 2022

Robin Mellon

Director Chair, Nominations and Governance Committee (Business-participant representative; Chief Executive Officer, Better Sydney) Appointed: 21 February 2023

Howard Wigham

Director Member, Financial, Risk and Audit Committee Member, Nominations and Governance Committee (*Independent*) Appointed: 26 November 2020

Karen McWilliams

Director

Member, Financial, Risk and Audit Committee (Non-business participant representative; Business Reform Leader, Chartered Accountants Australia and New Zealand) Appointed: 26 November 2020

Anna Stewart

Director

(Business-participant representative; Head of Sustainability Governance and Engagement at Coles Group) Appointed: 24 May 2022

Susan Mizrahi

Director

Member, Financial, Risk and Audit Committee (Business-participant representative; Honorary Fellow (Enterprise), Melbourne Climate Futures, University of Melbourne) Appointed: 21 February 2023

Sunita Gloster AM

Director
Member, Nominations and Governance Committee
(Independent)
Appointed: 21 February 2023

Retirements

Pru Bennett

Director Company Secretary Chair, Financial, Risk and Audit Committee (Independent) Appointed: 1 April 2020

Laura McManus

Director

Member, Nominations and Governance Committee (Business-participant representative; Head of Human Rights, Woolworths Group)
Appointed: 2 December 2020

THE TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT



HUMAN RIGHTS

- 1 Businesses should support and respect the protection of internationally proclaimed human rights; and
- 2 Make sure that they are not complicit in human rights abuses.



LABOUR

- **3** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- 4 The elimination of all forms of forced and compulsory labour;
- 5 The effective abolition of child labour; and
- **6** The elimination of discrimination in respect of employment and occupation.



ENVIRONMENT

- **7** Businesses should support a precautionary approach to environmental challenges;
- 8 Undertake initiatives to promote greater environmental responsibility; and
- **9** Encourage the development and diffusion of environmentally friendly technologies.



ANTI-CORRUPTION

10 Businesses should work against corruption in all its forms, including extortion and bribery.

The Ten Principles of the United Nations Global Compact are derived from:

The Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Global Compact Network Australia Limited ABN 95 147 380 998

15 Lygon Street, Carlton VIC 3053



