



**WOMEN, MINORITY, AND DISABLED VETERAN
BUSINESS ENTERPRISE
ANNUAL REPORT AND ANNUAL PLAN**

CPUC

January – December 2023

**WOMEN, MINORITY, AND DISABLED VETERAN BUSINESS ENTERPRISE
ANNUAL REPORT AND ANNUAL PLAN**

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INTRODUCTION

In accordance with the requirements of the California Public Utilities Commission, (CPUC) General Order 156, Verizon hereby electronically submits the attached Annual Report that covers supplier diversity activities and results from January 1, 2023 – December 31, 2023 and our 2023 Annual Plan.

OVERVIEW

At Verizon – We come to work every day to build a network that makes it possible for people, businesses and societies to thrive. Diversity, equity and inclusion is integrated into everything we do. It has to be. And we know that our diversity, equity and inclusion efforts don't stop at our front door; they impact our supply chain, our customers and the communities we serve.

In the following sections of this report, Verizon provides narratives, analytics and reporting on each topic in Sections 9.1.1 through 10.1.6.

GO 156, §9.1.1: Description of supplier diversity program activities during the previous calendar year.

INTERNAL PROGRAM STRATEGIES AND ACTIVITIES

Fostering an Inclusive and Equitable Supply Chain

Fostering an inclusive and equitable supply chain starts at the top. Verizon's Board understands that diverse business growth contributes to the prosperity of present and future supplier communities and has approved Verizon's short-term incentive plans for management employees with a performance measure related to supplier diversity for well over a decade.

As a Company that serves all industries and millions of customers across the U.S., Verizon has a streamlined competitive sourcing and procurement process that enables suppliers to compete for our business. And, we have a shared responsibility model where the Supplier Diversity team collaborates with our network of internal supplier diversity champions from across the enterprise to help drive diversity, equity and inclusion in our supply chain.

We expect our champions to advocate for diverse suppliers by educating employees on the values and benefits of doing business with diverse suppliers, by providing diverse businesses with information on business requirements and helping to prepare them for doing business with Verizon. Delivering Verizon's supplier diversity program also requires working with our champions to set internal supplier diversity targets by business unit, track diversity spend goals and monitor progress through regular analytics and reporting.

Such a program enables Verizon and our customers to benefit from economies of scale, depth of expertise, competitive pricing and innovation. In our operational program we:

- analyze data to increase utilization in areas where diverse businesses have

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opportunities to grow,

- strategically partner and collaborate with sourcing, supplier diversity champions, business stakeholders and prime suppliers to develop and implement strategies to increase diverse spend,
- conduct education and awareness training sessions about supplier diversity with teams across the enterprise,
- provide prime suppliers (non-diverse suppliers) with information about why supplier diversity is a business imperative, a blueprint for establishing a supplier diversity program and information regarding our tier two reporting program Supplier Diversity Playbook -Prime Suppliers,
- monitor results and work closely with prime suppliers to ensure they meet their tier 2 spend requirements and review and expand areas of opportunity for diverse spend,
- monitor, review and analyze reports monthly to track progress and ensure diversity program initiatives are being executed,
- support and coach diverse suppliers to build on their successes, provide constructive feedback and find ways to improve their business opportunities,
- and collaborate with business teams across the enterprise to determine market area growth opportunities, address business model changes that may impact diverse spend and formulate action plans.

Verizon provides valuable information for diverse businesses through our supplier diversity website Verizon Supplier Diversity. The website includes frequently asked questions, information regarding our tier two program, a high level overview of our business requirements, approved third-party certification organizations and how to register as a diverse supplier with Verizon. Diverse businesses can connect with Verizon's supplier diversity team via an email address provided on our website under "Frequently Asked Questions."

Designing a future that is both inclusive and equitable will require both the public and private sectors to think ambitiously and collaboratively about solutions. It will take all of us coming together – building connections everywhere – to acknowledge where we need to improve and then break down barriers for those traditionally underrepresented or disadvantaged:

- **Citizen Verizon** is our responsible business plan for economic, environmental and social advancement, and reinforces our commitment to addressing the most pressing societal issues of our time – the digital divide, climate change and human prosperity. Our Citizen Verizon initiative is committing \$3 billion in its responsible business investment from 2020-2025 to continue helping vulnerable communities bridge the digital divide and prepare for the digital economy of the future.
- **Verizon Small Business Digital Ready** initiative is part of our Citizen Verizon commitment to helping businesses succeed in the digital economy by providing resources to help one million small businesses thrive by 2030. Small business owners can benefit from FREE learning modules, expert coaching and peer networking all available on this online portal. We continuously assess content to ensure we serve the

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needs of small and diverse businesses.

Participants who register and complete two courses or mentoring events are eligible to apply for grant funding exclusive to users of Small Business Digital Ready. Our grants are in the range of \$10,000 and are for those small businesses that can use additional sources of funding. These grants are predominantly provided to diverse businesses. In California, for 2023, 46% of the small business grant awardees were people of color; 36% LGBT, 18% disability owned and 73% of total grantees were women.

The Global Head of Supplier Diversity participated in the Small Business Digital Ready's "Ask the Expert" series in 2023 by facilitating a webinar on "Procurement Pathways to Large Corporations."

- **Verizon Skill Forward** is an online education portal in partnership with edX, a leading global online learning platform, with a goal to help upskill and reskill Americans for today's fastest-growing jobs. Through Verizon Skill Forward, participants can access more than 250 courses spanning 84 unique professional certificate programs designed by leading universities and industry experts in edX's partner network for 12 months, with Verizon covering the cost to learners. These courses are designed to help learners gain the skills necessary to pursue high-growth jobs across the in-demand areas of artificial intelligence, business, coding, communication, data, finance, IT, and more.
- **Adfellows** is a paid fellowship program designed to address the diversity equity gap in advertising and marketing by providing meaningful job experience and career acceleration opportunities to the next generation of diverse talent.
- Verizon has adopted a strategy for **Green Bond Transactions** to only engage with firms that are diverse or have a core mission that includes diversity equity and inclusion. In 2023, we've included four minority and woman owned firms to serve as lead underwriters for Verizon's fifth green bond. Since 2021, Verizon set a 10% fee allocation target for diverse firms. In 2023, we achieved 24.3% fees allocated to diverse firms.
- Verizon hosted a **Supplier Summit** in 2023 for its key prime and diverse suppliers. The overall theme:
 - Align with Verizon's strategy
 - Cost Transformation
 - Increasing supplier diversity spend (tier 1 & tier 2)
 - Building resilience in supply chains
 - Creating an end-to-end sustainable supply chain

EXTERNAL PROGRAM STRATEGIES AND ACTIVITIES

Key External Partnerships

Outreach

Verizon recognizes that supplier diversity is more than a social commitment, it is a key driver of innovation and economic performance and we pledge our support and collaborate with

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community partners that drive diverse business development and growth. Volunteerism, pledges, match making sessions and accelerator support are examples of some of the external work we're doing to help us advance a diverse supply chain. In our external program we:

- participate in forums, panels and workshops to make valuable business connections with diverse suppliers,
- partner to educate and create awareness to drive the importance of a diverse supply chain,
- sponsor initiatives that support economic parity,
- research, develop and leverage best practices within the industry for enhancing sustainable supplier diversity growth,
- utilize numerous diverse databases for identifying and vetting diverse suppliers for procurement opportunities,
- support and partner with various chambers of commerce and business associations to conduct one-on-one meetings between diverse suppliers and Verizon business stakeholders to discuss business opportunities,
- encourage diverse suppliers to maintain certifications, and to enter and update their profiles in our supplier registration database,
- and help minority businesses gain access to capital to assist in funding the growth of their businesses through our support of the Business Consortium Fund.

We partner with community organizations to stay relevant with our support of diverse businesses and to accelerate business development, growth and opportunities. Verizon's external program initiatives in 2023 included:

Verizon sponsored and attended the Women's Business Enterprise National Council's annual conference held in March. Verizon participated in WBENC's meet and greet sessions. Verizon is an active WBENC board member.

Verizon participated in the BDR Summit in August. Verizon is a charter member of the Billion Dollar Roundtable (BDR), a coalition formed in 2001 of companies that spend more than \$1 billion in direct procurement every year with diverse businesses.

Verizon attended virtual matchmaking sessions with the National Minority Supplier Development Council, the US Hispanic Chamber of Commerce and three virtual matchmaking sessions with National: LGBT Chamber of Commerce.

Verizon participated in the Commission's Small Business Expo, which took place in Escondido, California, and was the first in-person small business expo since the pandemic.

Verizon sponsored the US Pan Asian American Chamber of Commerce "Celebrasion" conference.

Verizon attended, sponsored and participated in matchmaking sessions and on a panel regarding "Growing Your Enterprise Through Doing Business with Utilities" at the National:

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LGBT Chamber of Commerce annual conference.

Verizon sponsored and attended the United States Hispanic Chamber of Commerce annual conference and hosted a breakout session to share details about Verizon's FREE Small Business Digital Ready program which included a presentation on "How to do business with large corporations."

Verizon hosted a Supplier Summit in 2023 for its key prime and diverse suppliers. The overall theme:

- Align with Verizon's strategy
- Cost Transformation
- Increasing supplier diversity spend (tier 1 & tier 2)
- Building resilience in supply chains
- Creating an end-to-end sustainable supply chain

Verizon sponsored and currently participates in the National Minority Supplier Development Council's Emerging Young Entrepreneurs program. This 12-month program provides young entrepreneurs with educational support, tools and strategies to grow their business.

Verizon sponsored and participated in the National Minority Supplier Development Council's annual conference.

Verizon attended, sponsored and participated in matchmaking sessions at the National Veteran Business Development annual conference.

Our support for economic inclusion includes contributing grants that provide diverse businesses with access to capital through the Business Consortium Fund. The Business Consortium Fund provides comprehensive financing and technical support and has a long history of serving businesses certified by the National Minority Supplier Development Council, [BCF](#)

Verizon offers suppliers access to Citi® Sustainable Supply Chain Finance program which is designed to help suppliers improve working capital by, potentially, turning receivables into cash faster. Through this program, we have extended attractive financing rates specifically for smaller diverse suppliers. The program can offer the following benefits:

- Enhanced payment visibility
- Improved payment cycles
- Accelerated cash collection
- Reduced financing costs
- Increased liquidity

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External Communications

We are proud to have earned numerous diversity and inclusion awards and recognition in 2023.

- #3 Military Friendly Supplier Diversity
- Black Enterprise Best Company for Diversity
- WBENC one of the Top Corporations of the Year for supporting women-owned businesses.
- One of the top veteran friendly supplier diversity programs in 2023 by U.S. Veterans Magazine.
- Verizon was recognized as a member of USHCC's Million Dollar Club ● Scored 100% on Disability Equality Index which includes 5 categories: culture & leadership, enterprise-wide access, employment practices, community engagement and supplier diversity

See our [Recognition and Awards](#) page to learn more.

GO 156, §9.1.2 Supplier Diversity Results by: ethnicity, direct and subcontractor procurement results by product/service categories, SIC codes, number of diverse suppliers and revenue reported to the supplier clearinghouse, description of number of diverse suppliers with California majority workforce

Supplier Diversity Annual Results by Ethnicity:¹

Verizon Communications Inc.			Report Year: 2023		GO 156 Section 9.1.2	
Supplier Diversity Results by Ethnicity						
			2023			
			Direct Spend ¹ \$	Sub Spend ² \$	Total \$	%
1	Minority Male	African American	\$ 66,002,900	3,371,726.93	\$ 69,374,627	1.46%
2		Asian Pacific American	\$ 82,393,169	140,304,895.60	\$ 222,698,065	4.70%
3		Hispanic American	\$ 22,777,517	3,823,479.16	\$ 26,600,997	0.56%
4		Native American	\$ 70,185	267,182.69	\$ 337,368	0.01%
5		Total Minority Male	\$ 171,243,772	\$ 147,767,284	\$ 319,011,056	6.73%
6	Minority Female	African American	\$ -	482.94	\$ 483	0.00%
7		Asian Pacific American	\$ 7,421,291	717,255.13	\$ 8,138,546	0.17%
8		Hispanic American	\$ 18,873,970	132,925,724.08	\$ 151,799,694	3.20%
9		Native American	\$ 239,615	-	\$ 239,615	0.01%
10		Total Minority Female	\$ 26,534,876	\$ 133,643,462	\$ 160,178,338	3.38%
11	Total Minority Business Enterprise (MBE)		\$ 197,778,648	\$ 281,410,747	\$ 479,189,394	10.11%
12	Women Business Enterprise (WBE)		\$ 38,598,641	62,423,914.80	\$ 101,022,556	2.13%
13	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)		\$ 385,843	\$ -	\$ 385,843	0.01%
14	Disabled Veteran Business Enterprise (DVBE)		\$ 2,944,298	\$ 19,700	\$ 2,963,998	0.06%
15	Persons with Disabilities Business Enterprise (PDBE)		\$ 83,477	\$ 4,367	\$ 87,844	0.00%
16	8(a)*					
17	Total Supplier Diversity Spend		\$ 239,790,907	\$ 343,858,728	\$ 583,649,635	12.32%
18	Net Procurement**		\$ 4,738,207,052			

NOTES:

* 8(a) - Firms classified as 8(a) by the Small Business Administration include non-WMDVLGBTBDBE. Businesses owned and controlled by persons found to be disadvantaged by the U.S. Small Business Administration pursuant to Section 8(a) of the Small Business Act, as amended (15 U.S.C. 637 (a)) or the U.S. Secretary of Commerce, pursuant to Section 5 of Executive Order 11625 (GO 156 Section 1.3.13).
 ** Net Procurement includes purchase orders, non-purchase orders, and credit card dollars.

¹ Direct - Means Direct Procurement: when a utility directly procures from a supplier.

² Sub - Means Subcontractor Procurement: when a prime contractor, in contract with a utility, procures from a subcontractor to fulfill its contractual obligation(s).

% - Percentage of Net Procurement.

Totals may not add due to rounding.

¹ The Purchase Base for the diverse supplier spending dollar amounts shown in the table is defined as inclusive of amounts spent with all diverse suppliers certified by the Clearinghouse regardless of location. If the CPUC certified supplier is located outside of California, an allocation % was applied to the spend. In support of Verizon's efforts to further diversity in our supply chain, \$130M in spend in 2023 was with certified diverse suppliers located in California, but not certified by the Clearinghouse. The \$130M in spend is not included in our results.

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Supplier Diversity Direct Procurement by Product and Service Categories:

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.2
Supplier Diversity Direct Procurement Results by Product and Service Categories		

				2023 of Report					
				Product		Service		Total	
				\$	%	\$	%	\$	%
1	Minority Male	African American	Direct	\$66,002,900	2.68%	\$0	0.00%	\$66,002,900	1.39%
2		Asian Pacific American	Direct	\$14,099,475	0.57%	\$68,293,694	3.00%	\$82,393,169	1.74%
3		Hispanic American	Direct	\$17,631,005	0.72%	\$5,146,513	0.23%	\$22,777,517	0.48%
4		Native American	Direct	\$0	0.00%	\$70,185	0.00%	\$70,185	0.00%
5		Total Minority Male	Direct	\$97,733,380	3.97%	\$73,510,392	3.23%	\$171,243,772	3.61%
6	Minority Female	African American	Direct	\$0	0.00%	\$0	0.00%	\$0	0.00%
7		Asian Pacific American	Direct	\$170,950	0.01%	\$7,250,340	0.32%	\$7,421,291	0.16%
8		Hispanic American	Direct	\$18,864,889	0.77%	\$9,080	0.00%	\$18,873,970	0.40%
9		Native American	Direct	\$239,615	0.01%	\$0	0.00%	\$239,615	0.01%
10		Total Minority Female	Direct	\$19,275,455	0.78%	\$7,259,421	0.32%	\$26,534,876	0.56%
11	Total Minority Business Enterprise (MBE)		Direct	\$117,008,835	4.75%	\$80,769,813	3.55%	\$197,778,648	4.17%
12	Women Business Enterprise (WBE)		Direct	\$36,106,192	1.46%	\$2,492,449	0.11%	\$38,598,641	0.81%
13	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)		Direct	\$385,843	0.02%	\$0	0.00%	\$385,843	0.01%
14	Disabled Veteran Business Enterprise (DVBE)		Direct	\$ -	0.00%	\$ 2,944,298.00	0.13%	\$ 2,944,298.00	0.06%
15	Persons with Disabilities Business Enterprise (DBE)		Direct	\$0	0.00%	\$83,477	0.00%	\$83,477	0.00%
16	8(a)*		Direct						
17	Total Supplier Diversity Spend		Direct	\$153,500,869	6.23%	\$86,290,038	3.80%	\$239,790,907	5.06%
18	Net Procurement**					\$4,738,207,052			
19	Net Product Procurement					\$2,464,847,472			
20	Net Service Procurement					\$2,273,359,581			
21	Total Number of Diverse Suppliers that Received Direct Spend					62			

NOTES:

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** Net Procurement includes purchase orders, non-purchase orders, and credit card dollars.

1 Direct - Means Direct Procurement: when a utility directly procures from a supplier.
 2 Sub - Means Subcontractor Procurement: when a prime contractor, in contract with a utility, procures from a subcontractor to fulfill its contractual obligation(s).
 % - Percentage of Net Procurement.

Totals may not add due to rounding.

Supplier Diversity Subcontractor Procurement by Product and Service Categories:

Supplier Diversity Annual Report and Annual Plan

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.2
Supplier Diversity Subcontractor Procurement Results by Product and Service Categories		

				2023					
				Product		Service		Total	
				\$	%	\$	%	\$	%
1	Minority Male	African American	Sub	\$2,548,509	0.10%	\$823,218	0.04%	\$3,371,727	0.07%
2		Asian Pacific American	Sub	\$55,841,422	2.27%	\$84,463,473	3.72%	\$140,304,896	2.96%
3		Hispanic American	Sub	\$2,833,182	0.11%	\$990,297	0.04%	\$3,823,479	0.08%
4		Native American	Sub	\$267,183	0.01%	\$0	0.00%	\$267,183	0.01%
5		Total Minority Male	Sub	\$61,490,295	2.49%	\$86,276,989	3.80%	\$147,767,284	3.12%
6	Minority Female	African American	Sub	\$166	0.00%	\$317	0.00%	\$483	0.00%
7		Asian Pacific American	Sub	\$709,707	0.03%	\$7,548	0.00%	\$717,255	0.02%
8		Hispanic American	Sub	\$189,371	0.01%	\$132,736,353	5.84%	\$132,925,724	2.81%
9		Native American	Sub	\$0	0.00%	\$0	0.00%	\$0	0.00%
10		Total Minority Female	Sub	\$899,244	0.04%	\$132,744,218	5.84%	\$133,643,462	2.82%
11	Total Minority Business Enterprise (MBE)		Sub	\$ 62,389,538.86	2.53%	\$ 219,021,207.67	9.63%	\$ 281,410,746.53	5.94%
12	Women Business Enterprise (WBE)		Sub	\$ 7,170,949.61	0.29%	\$ 55,252,965.19	2.43%	\$ 62,423,914.80	1.32%
13	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)		Sub	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
14	Disabled Veteran Business Enterprise (DVBE)		Sub	\$ 19,700.00	0.00%	\$ -	0.00%	\$ 19,700.00	0.00%
15	Persons with Disabilities Business Enterprise (DBE)		Sub	\$ 4,366.90	0.00%	\$ -	0.00%	\$ 4,366.90	0.00%
16	8(a)*		Sub	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
17	Total Supplier Diversity Spend		Sub	\$ 69,584,555.37	2.82%	\$ 274,274,172.86	12.06%	\$ 343,858,728.23	7.26%
18	Net Procurement**							\$4,738,207,052	
19	Net Product Procurement							\$2,464,847,472	
20	Net Service Procurement							\$2,273,359,581	

NOTES:

* 8(a) - Firms classified as 8(a) by the Small Business Administration include non-WMDVLGTPDBE. Businesses owned and controlled by persons found to be disadvantaged by the U.S. Small Business Administration pursuant to Section 8(a) of the Small Business Act, as amended (15 U.S.C. 637 (a)) or the U.S. Secretary of Commerce, pursuant to Section 5 of Executive Order 11625 (GO 156 Section 1.3.13).
 ** Net Procurement includes purchase orders, non-purchase orders, and credit card dollars.

¹ Direct - Means Direct Procurement: when a utility directly procures from a supplier.

² Sub - Means Subcontractor Procurement: when a prime contractor, in contract with a utility, procures from a subcontractor to fulfill its contractual obligation(s).

% - Percentage of Net Procurement.

Totals may not add due to rounding.

Supplier Diversity Results by Standard Industrial Classification (SIC) Codes:

Verizon Communications Inc.		Supplier Diversity Results by Standard Industrial Classification (SIC) Codes														Report Year: 2023	GO 156 Section 9.1.2
SIC Code	SIC Code	African American		Asian Pacific American		Hispanic American		Native American		Minority Business Enterprise	Women Business Enterprise	Lesbian, Gay, Bisexual, Transgender Business Enterprise	Disabled Veteran Business Enterprise	Persons with Disabilities Business Enterprise	8(a)*	Total Supplier Diversity	Total
		Male	Female	Male	Female	Male	Female	Male	Female	(MBE)	(WBE)	(LGBTBE)	(DVBE)	(DBE)		Spend	Procurement
15	Construction - General Contractors & Operative Builders	\$ -	-	-	-	33,246	-	-	-	33,246	4,023,019	-	-	-	-	4,056,265	4,023,019
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.69%	0.09%
16	Heavy Construction, Except Building Construction, Contractor	\$ -	-	-	-	-	-	-	-	-	131,792	-	-	-	-	131,792	131,792
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%
17	Construction - Special Trade Contractors	\$ -	-	-	-	10,337,527	-	-	-	10,337,527	42,324	-	-	-	-	10,379,851	10,042,338
		% 0.00%	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	1.78%	0.22%
22	Textile Mill Products	\$ -	-	-	-	-	-	-	-	-	205,530	-	-	-	-	205,530	205,530
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23	Apparel & Other Materials	\$ 1,966,655	-	211,032	-	7,567,885	15,187,345	-	239,615	25,172,533	11,684,631	-	-	-	-	36,857,164	30,270,985
		% 0.04%	0.00%	0.00%	0.00%	0.16%	0.32%	0.00%	0.01%	0.53%	0.25%	0.00%	0.00%	0.00%	0.00%	6.31%	0.78%
26	Paper and Allied Products	\$ 213,798	-	-	-	-	-	-	-	213,798	-	-	-	-	-	213,798	213,798
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%
27	Printing, Publishing and Allied Industries	\$ -	-	-	-	2,184,966	-	-	-	2,184,966	71,140	-	-	-	-	2,256,106	2,184,966
		% 0.00%	0.00%	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.39%	0.05%
30	Rubber and Miscellaneous Plastic Products	\$ -	-	-	-	-	-	-	-	-	196,635	-	-	-	-	196,635	196,635
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%
31	Leather and Leather Products	\$ -	-	-	-	-	-	-	-	-	97	-	-	-	-	97	97
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	Stone, Clay, Glass, and Concrete Products	\$ -	166	-	-	-	-	-	-	166	483,009	-	-	-	-	483,174	483,174
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.08%	0.01%
33	Primary Metal Industries	\$ 65,690,389	-	2,087	-	22,718	1,509,321	-	-	67,224,514	1,570,694	-	-	-	-	68,795,208	68,711,164
		% 1.39%	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%	0.00%	1.42%	0.03%	0.00%	0.00%	0.00%	0.00%	11.79%	1.45%
36	Electronic & Other Electrical Equipment & Components	\$ -	-	8,666,540	-	-	1,849	-	-	8,668,389	7,410,277	-	-	-	-	16,078,666	15,636,803
		% 0.00%	0.00%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%	0.16%	0.00%	0.00%	0.00%	0.00%	2.75%	0.34%
42	Motor Freight Transportation	\$ 672,057	-	49,878,760	709,607	18,871	-	-	-	51,279,295	13,467,261	-	-	-	-	64,746,556	12,970,539
		% 0.01%	0.00%	1.05%	0.01%	0.00%	0.00%	0.00%	0.00%	1.08%	0.28%	0.00%	0.00%	0.00%	0.00%	11.09%	1.37%
43	Specialized Construction	\$ -	-	-	-	-	-	-	-	-	-	-	-	80,765	-	80,765	80,765
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%
44	Water Transportation	\$ -	-	-	-	-	-	-	-	-	1,014,295	-	-	-	-	1,014,295	1,014,295
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.17%	0.02%
48	Communications	\$ -	-	1,278,002	-	298,974	2,355,746	-	-	3,932,722	1,899,121	-	-	-	-	5,831,843	5,579,722
		% 0.00%	0.00%	0.03%	0.00%	0.01%	0.05%	0.00%	0.00%	0.08%	0.04%	0.00%	0.00%	0.00%	0.00%	1.00%	0.12%
49	Electric, Gas and Sanitary Services	\$ 5,159	-	-	-	-	-	-	-	5,159	-	-	-	-	-	5,159	5,159
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
50	Wholesale Trade - Durable Goods	\$ -	-	-	-	-	-	-	-	-	30,177	-	-	19,700	-	49,877	49,877
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	
51	Wholesale Trade - Nondurable Goods	\$ -	-	6,541,252	1,003,284	-	-	-	-	7,544,536	112,736	-	-	-	-	7,657,272	7,555,082
		% 0.00%	0.00%	0.14%	0.02%	0.00%	0.00%	0.00%	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	1.31%	0.18%
53	General Merchandise Stores	\$ -	-	-	-	-	-	-	-	-	16,847	-	-	-	-	16,847	16,847
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
54	Food Stores	\$ -	-	7,576,973	170,950	-	-	-	-	7,747,924	1,933,749	385,843	-	-	-	10,067,516	3,379,855
		% 0.00%	0.00%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.04%	0.01%	0.00%	0.00%	0.00%	1.72%	0.21%
56	Apparel and Accessory Stores	\$ -	-	2,327,502	100	-	-	-	-	2,327,602	897,204	-	-	-	-	3,224,806	2,395,448
		% 0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.02%	0.00%	0.00%	0.00%	0.00%	0.55%	0.07%
59	Miscellaneous Retail	\$ -	-	-	-	-	-	-	-	-	-	-	4,367	-	-	4,367	4,367
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
62	Security & Commodity Brokers, Dealers, Exchanges & Services	\$ 3,350	-	-	-	-	-	-	-	3,350	-	-	-	-	-	3,350	3,350
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
64	Insurance Agents, Brokers and Service	\$ -	-	-	-	-	267,183	-	-	267,183	-	-	-	-	-	267,183	267,183
		% 0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.01%
73	Business Services	\$ 823,218	317	141,197,292	139,949	71,415	132,736,353	-	-	274,968,544	53,203,211	-	-	-	45,043	328,216,798	61,338,347
		% 0.02%	0.00%	2.98%	0.00%	0.00%	2.80%	0.00%	0.00%	5.80%	1.12%	0.00%	0.00%	0.00%	0.00%	56.24%	6.93%

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76	Miscellaneous Repair Services	\$	-	-	-	-	5,146,513	-	-	-	5,146,513	-	-	-	-	5,146,513	5,146,513	
		%	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	
81	Legal Services	\$	-	-	-	-	-	-	-	-	-	-	-	76	-	76	76	
		%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
87	Engineering, Accounting, Research, and Management Services	\$	-	-	5,018,624	6,114,655	918,882	9,080	70,185	-	12,131,428	2,598,957	-	2,959,631	-	17,690,016	10,263,788	
		%	0.00%	0.00%	0.11%	0.13%	0.02%	0.00%	0.00%	0.00%	0.26%	0.05%	0.00%	0.06%	0.00%	0.00%	0.37%	
89	Services, Not Elsewhere Classified	\$	-	-	-	-	-	-	-	-	-	29,850	-	-	-	29,850	29,850	
		%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	
Other		\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,498,416,145	
		%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Total		\$	69,374,627	483	222,698,065	8,138,546	26,600,997	151,799,694	337,368	239,615	479,189,394	101,022,556	385,843	2,963,998	87,844	-	583,649,635	4,738,207,052
		%	1.46%	0.00%	4.70%	0.17%	0.56%	3.20%	0.01%	0.01%	10.11%	2.13%	0.01%	0.06%	0.00%	0.00%	12.32%	100.00%

Net Procurement** \$4,738,207,052.14

NOTES:

* 8(a) - Firms classified as 8(a) by the Small Business Administration include non-WMDVLGBTDPDBE. Businesses owned and controlled by persons found to be disadvantaged by the U.S. Small Business Administration pursuant to Section 8(a) of the Small Business Act, as amended (15 U.S.C. 637 (a)) or the U.S. Secretary of Commerce, pursuant to Section 5 of Executive Order 11625 (GO 156 Section 1.3.13).
 ** Net Procurement includes purchase orders, non-purchase orders, and credit card dollars.

¹ Direct - Means Direct Procurement: when a utility directly procures from a supplier.

² Sub - Means Subcontractor Procurement: when a prime contractor, in contract with a utility, procures from a subcontractor to fulfill its contractual obligation(s).

% - Percentage of Net Procurement.

Totals may not add due to rounding.

Number of Diverse Suppliers and Revenue Reported to the Supplier Clearinghouse

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.2
Number of Diverse Suppliers and Revenue Reported to the Supplier Clearinghouse		

Number of Diverse Suppliers	Revenue Reported to the Supplier Clearinghouse							Utility-Specific 2023 Summary						
	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	8(a) ¹	Total	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	8(a) ¹	Total
Under \$1 million	50	46	-	-	-	1	98	54	47	1	-	2	-	104
Under \$5 million	4	-	-	-	-	-	4	5	1	-	1	-	-	7
Under \$10 million	3	5	-	-	-	-	8	4	6	-	1	1	-	12
Above \$10 million	10	16	-	-	-	-	26	17	20	-	1	-	-	38
Total	67	67	1	-	1	-	136	80	74	1	3	3	-	161

Revenue of Diverse Suppliers	Revenue Reported to the Supplier Clearinghouse							Utility-Specific 2023 Summary						
	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	8(a) ¹	Total	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	8(a) ¹	Total
Under \$1 million	\$309,132.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$309,132.67	\$328,289,095.04	\$73,695,553.98	\$385,843.16	\$0.00	\$83,401.77	\$0.00	\$402,453,893.32
Under \$5 million	\$3,501,145.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,501,145.33	\$1,928,393.88	\$901,001.88	\$0.00	\$4,366.90	\$0.00	\$0.00	\$2,733,762.65
Under \$10 million	\$21,876,351.34	\$22,117,091.33	\$0.00	\$0.00	\$0.00	\$0.00	\$43,993,442.67	\$5,887,433.11	\$530,071.24	\$0.00	\$19,700.00	\$75.53	\$0.00	\$6,437,279.88
Above \$10 million	\$2,957,858,525.66	\$2,913,132,773.99	\$0.00	\$0.00	\$0.00	\$0.00	\$5,870,991,299.65	\$142,158,868.72	\$26,921,532.73	\$0.00	\$2,944,298.00	\$0.00	\$0.00	\$172,024,699.45
Total	\$2,983,545,155.00	\$2,935,249,865.32	\$0.00	\$0.00	\$0.00	\$0.00	\$5,918,795,020.32	\$478,263,790.75	\$101,948,159.20	\$385,843.16	\$2,968,364.90	\$83,477.30	\$0.00	\$583,649,635.30

NOTES:

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 ** Net Procurement includes purchase orders, non-purchase orders, and credit card dollars.

Totals may not add due to rounding.

Description of number of diverse suppliers with California majority workforce

Verizon does not track this information.

GO 156, §9.1.3: An itemization of supplier diversity program expenses.

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.3
Supplier Diversity Program Expense		

Expense Category	Year (Actual)
Wages	\$28,590.25
Other Employee Expenses	\$0.00
Program Expenses	\$37,984.29
Reporting Expenses	\$0.00
Training Expenses	\$0.00
Consultant Expenses	\$0.00
Other Expenses	\$0.00
Total	\$66,574.54

The table above represents program expenses from Verizon’s external affairs, regulatory, legal, supplier diversity organizations, as well as additional support.

*Note: the wages entry reflects the supplier diversity department wages only. The Regulatory department wages are not reflected above.

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GO 156, §9.1.4 Description of progress in meeting or exceeding set goals. Supplier diversity results compared to set goals

In 2023, Verizon spent 12.32% of its procurement dollars with women, minorities, disabled veterans, lesbian, gay, bisexual, and transgender-owned business enterprises (diverse suppliers).

Minority Business Enterprises (MBE)

MBE purchases accounted for \$479 million of total purchases in 2023. This resulted in a 10.11% MBE spend.

Women Business Enterprises (WBE)

WBE purchases accounted for \$101 million of total purchases in 2023. This resulted in a 2.13% WBE spend. However, the overall spend with minority women combined with WBEs is 5.51%.

Disabled Veteran Business Enterprises (DVBE)

DVBE purchases accounted for \$2.9 million of total purchases in 2023. This resulted in a 0.06% DVBE spend.

Lesbian, Gay, Bisexual, and Transgender Business Enterprises (LGBTBE) Verizon had \$0.4 million in LGBTBE purchases in 2023. This resulted in a 0.01% LGBTBE spend.

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.4
Supplier Diversity Results Compared to Set Goals		

Category	2023 Result %	2023 Goal %	CPUC Goal %
Minority Male Business Enterprise	See note	See note	See note
Minority Female Business Enterprise	See note	See note	See note
Minority Business Enterprise (MBE)	10.11%	6.95%	15.00%
Women Business Enterprise (WBE)	2.13%	0.65%	5.00%
Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	0.01%	0.00%	0.02%
Disabled Veteran Business Enterprise (DVBE)	0.06%	0.06%	1.50%
Persons with Disabilities Business Enterprise (DBE)	0.00%	0.00%	0.00%
Total	12.32%	7.66%	21.52%

NOTE:
 % - Percentage of Net Procurement.
 *Categories are not part of the Utility Goal from prior year

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GO 156, §9.1.5 Description of prime contractors utilization of diverse subcontractors. Summary of prime contractors utilization of diverse subcontractors

Verizon operates a robust multi-tier diversity spend program that encourages partnership and collaboration between our prime suppliers and diverse suppliers. Verizon also encourages—and, often, contractually requires—its suppliers to make good faith efforts to engage diverse subcontractors.

In 2023, Verizon continued with our efforts of identifying direct and subcontracting opportunities to increase spend across numerous categories. This focus included partnering with business stakeholders, champions and sourcing to ensure our prime suppliers asserted best efforts to engage with diverse suppliers in their procurement processes and report diversity spend to Verizon in accordance with their underlying contract.

Prime suppliers are directed to report their diverse subcontracting spend in our tier 2 portal [Tier 2 Program](#). Prime suppliers reported second tier spend with diverse suppliers in the following categories:

[Note: Includes persons with disabilities business enterprises]

Verizon Communications Inc.	Report Year: 2023	GO 156 Section 9.1.5
Summary of Prime Contractors Utilization of Diverse Subcontractors		

	Minority Male	Minority Female	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	8(a)*	Total Supplier Diversity Spend
Direct \$	\$171,243,771.91	\$26,534,875.80	\$197,778,647.51	\$38,598,641.11	\$385,843.16	\$2,944,298.00	\$83,477.30	\$0.00	\$239,790,907.07
Sub \$	\$147,767,284.38	\$133,643,462.15	\$281,410,746.53	\$62,423,914.80	\$0.00	\$19,700.00	\$4,366.90	\$0.00	\$343,858,728.23
Total \$	\$319,011,056.29	\$160,178,337.75	\$479,189,394.03	\$101,022,555.91	\$385,843.16	\$2,944,298.00	\$83,477.30	\$0.00	\$583,625,568.40
Direct %	3.61%	0.56%	4.17%	0.81%	0.01%	0.06%	0.00%	0.00%	5.06%
Sub %	3.12%	2.82%	5.94%	1.32%	0.00%	0.00%	0.00%	0.00%	7.26%
Total %	6.73%	3.38%	10.11%	2.13%	0.01%	0.06%	0.00%	0.00%	12.32%

Net Procurement **	\$4,738,207,052
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NOTES:
 * 8(a) - Firms classified as 8(a) by the Small Business Administration include non-WMDVLGBTDBE. Businesses owned and controlled by persons found to be disadvantaged by the U.S. Small Business Administration pursuant to Section 8(a) of the Small Business Act, as amended (15 U.S.C. 637 (a)) or the U.S. Secretary of Commerce, pursuant to Section 5 of Executive Order 11625 (GO 156 Section 1.3.13).
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Direct - Means Direct Procurement: when a utility directly procures from a supplier.
 Sub - Means Subcontractor Procurement: when a prime contractor, in contract with a utility, procures from a subcontractor to fulfil its contractual obligation(s).
 % - Percentage of Net Procurement.

Totals may not add due to rounding.

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GO 156, §9.1.6 List of supplier diversity complaints received and current status

Verizon is proactive in resolving issues that arise as a result of direct or subcontracting relationships. There were no complaints filed with the Clearinghouse in 2023.

GO 156, §9.1.7 Description of efforts to recruit diverse suppliers in low utilization categories

Verizon did not exclude any product/service category from its purchase base. Only exclusions specifically stated in General Order 156, Section 8 such as payments to other utilities, government fees and taxes and Verizon affiliates are excluded.

Given the technical nature of our business, changing business models, cost containment initiatives and supplier rationalizations, it can be a challenge to find diverse businesses with the scale and scope needed for our business.

Verizon has adopted a strategy for Green Bond Transactions to only engage with firms that are diverse or have a core mission that includes diversity equity and inclusion. In 2023, we've included four minority and woman owned firms to serve as lead underwriters for Verizon's fifth green bond. Since 2021, Verizon set a 10% fee allocation target for diverse firms. In 2023, we achieved 24.3% fees allocated to diverse firms.

LEGAL SERVICES

Verizon continued its commitment to the Commission's efforts to increase supplier diversity within the legal profession. Verizon's diversity initiatives include the following:

Retention of Diverse Law Firm in California:

Verizon exercised its commitment to supporting diversity in the legal profession through its hiring of a diverse law firm in California. In 2021, Verizon retained Alvarado Smith, a law firm that is certified by the Clearinghouse as a Diverse Supplier, to represent Verizon in regulatory matters before the Commission. In retaining Alvarado Smith, Verizon has invested in training the law firm in the practice area of communications regulatory law, an area in which it had not previously established a practice.² These diverse lawyers at the firm continued to gain substantial regulatory law experience, and represented Verizon in a number of proceedings at the Commission.

ABA Resolution 113:

Verizon is committed to increasing diversity in the legal profession. In furtherance of this commitment, Verizon joined the General Counsel Initiative to Implement the American Bar Association's Resolution 113. This Resolution urges all providers of legal services, including corporations and law firms, to expand and create opportunities at all levels of responsibility for diverse attorneys. As part of the Initiative to Implement Resolution 113, we require our U.S. based law firms providing legal services to Verizon or competing for Verizon's business to complete the ABA Model Survey.

² Alvarado Smith merged with a non-diverse law firm (Frost Brown Todd in late 2022).

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Law Firm and Supplier Diversity & Inclusion Program:

Verizon also has been working for many years to promote DEI in the legal profession in collaboration with our law firm suppliers. In 2022, we had a goal that, of the total annual fees billed across all outside counsel firms and all Verizon matters, at least 25% should be from attorneys who are people of color, LGBTQ+ or individuals with disabilities and at least 35% from gender diverse attorneys. For 2023, we increased these targets to 27% and 37%, respectively. To support our diversity goal, we are focused on partnering with law firms that demonstrate a commitment to hiring, developing and supporting diverse attorneys and professionals. We collect and regularly review partner firms' diversity representation metrics, staffing across Verizon matters and other relevant information to evaluate the firms' DEI efforts and work together on opportunities for enhancement as appropriate.

Diversity is a key component of selection of outside counsel. Verizon expects our law firms to care about diversity and inclusion in the legal profession and encourages our partner firms to not only staff Verizon matters with diverse attorneys, but to also demonstrate a commitment to the hiring, retention and promotion of diverse attorneys. Verizon requires all of its firms to provide diversity-related information for their timekeepers in our Tymetrix 360 billing system. These fields must be completed to submit timekeeper rates and to bill timekeepers' time on invoices. We have developed an outside counsel diversity & inclusion program that evaluates our law firms and other suppliers and vendors' commitment to diversity and inclusion and encourages them to:

1. Demonstrate a commitment to the hiring, retention and promotion of diverse attorneys and professionals.
2. Demonstrate a regular and sustained increase in the number of diverse attorneys and professionals, including leadership roles at partner level and above.
3. Include diverse attorneys when staffing all of Verizon's matters. Our current goal is that of the total annual fees billed by all firms working on all Verizon matters, at least 27% will be from Diverse attorneys, and in addition at least 37% will be from Gender Diverse attorneys, and we hope to raise those goals in future years.
4. Provide diversity metrics (including completing a diversity survey and providing data to show, among attorneys overall and in equity partner and leadership roles, the representation of females, and for U.S. attorneys only, the representation of racial/ethnic minorities, LGBTQ individuals, and individuals with disabilities).
5. Advise of participation in the Mansfield Rule or any similar initiative that seeks to increase opportunities for diverse attorneys to obtain senior leadership roles
6. Provide information regarding the firm's credit allocation system (including data showing the percentage of origination, relationship, and/or responsible attorney credit currently attributed to racial/ethnically diverse attorneys and women).

We evaluate law firm and other supplier/vendor practices and results and work to recognize and reward partner firms' commitment to diversity and inclusion throughout the engagement. We also partner with organizations such as NAMWOLF to hire diverse lawyers and teams directly and consider hiring from minority- or woman-owned law firms through that partnership. NAMWOLF has created a certification program for law firms to demonstrate that they are minority-owned firms capable of providing high-quality legal services. We participate in NAMWOLF's annual conference and regularly have partnered to engage certified firms.

On February 13th, 2024 the Verizon Law Firm and Supplier Diversity Committee presented the

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second annual Verizon Law Firm IDEAward (recognizing excellence in Inclusion, Diversity and Equity) to Morgan, Lewis & Bockius LLP, one of Verizon's law firm partners. This annual award recognizes law firms that excel in promoting, fostering, and leading diversity inclusion efforts and programs within their firm and the legal industry as a whole. In addition to Morgan, Lewis & Bockius LLP, Verizon's recognized three other Diversity Champion law firms, Day Pitney LLP, Gibson, Dunn & Crutcher LLP, and Hunton Andrews Kurth LLP. The event featured an insightful panel discussion where we shared best practices, including programs and innovations designed to advance diversity, equity, inclusion and belonging. We look forward to next year's event and continued work to build and strengthen a more inclusive, diverse, and equitable legal profession!

Law Firm Diversity Partnerships

Verizon has also partnered with its law firm partners to train and mentor diverse law students and attorneys to enhance the legal pipeline. In 2014 Verizon partnered with Kirkland and Ellis, LLP to create the Kirkland/Verizon Leadership Council for Legal Diversity (LCLD) 1L Scholar Program. Since then, during this 10-week program each summer, the 1L Scholar begins their summer at Kirkland & Ellis (in New York) and spends their last 4 - 5 weeks at Verizon's corporate offices in Basking Ridge, New Jersey. The program advances the selected scholar's professional development by enabling the formation of collegial and mentoring relationships and allowing the 1L Scholar an early view into work in-house at a communications and technology company and as outside counsel at a major law firm. In addition, each summer the 1L Scholar is exposed to a variety of work assignments from different practice areas.

Verizon has expanded this program to additional law firms and has also partnered with McGuireWoods, LLP to create a similar LCLD Summer scholar program in Chicago beginning in the summer of 2020 and has developed partnerships with Pillsbury Withrop Shaw & Pittman LLP, and Weil, Gotshal & Manges in New York and Greenberg Traurig LLP in Atlanta, GA. Our summer of 2023 class included five interns that were able to split their time between Verizon and these preferred law firm partners.

In addition, Verizon's legal team partners with outside counsel to train employees and raise awareness of diversity and inclusion issues by participating in various diversity related panels and legal training.

Engage Excellence Program

Verizon, along with DuPont, General Mills, and Walmart, launched the Engage Excellence minority lawyer inclusion incentive program in 2014. The effort is designed to engage diverse lawyers on significant matters and promote diversity in majority law firms. We pledge to hire diverse lawyers within law firms to be lead counsel on significant matters and require each firm to assign a diverse legal team to those matters. The program also requires the law firms to certify that the diverse lead lawyer hired receives financial credit as the originator of the matter. In addition, by requiring up front a level of diversity throughout the team, Engage Excellence ensures that diverse attorneys at all levels in the firm have meaningful roles in the day-to-day work for the participating companies.

Diverse junior lawyers work on the matters with senior lawyers to foster training and experiences necessary for their own advancement. The goal is to provide a level of

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sustainability by impacting positively both senior and junior diverse lawyers in the firm. Diverse lawyers include Latinx, Black, Asian, and LGBT attorneys with supervisory experience in a wide array of legal subject matters, including intellectual property, commercial and patent litigation, healthcare, corporate transactional and governance, employment and environmental law. In 2023 we continued to connect diverse outside counsel talent with our in-house legal teams seeking to retain diverse outside counsel support. This year we featured speakers from a number of preferred partner firms including: Pillsbury Winthrop and Alston & Bird LLP, and plan to collaborate with additional partners throughout 2024.

Diversity Pipeline Programs

We aim to provide mentoring, training, and guidance to high school, college, and law school students from diverse and underrepresented populations to provide exposure and access to the legal field and support students already in the pipeline. We facilitate and support a number of programs and initiatives that encourage and equip diverse students to pursue legal careers.

VZ LIFT

Through our Verizon Legal Internship Forward Track (VZ LIFT) program we engage and recruit a diverse array of law students as part of our comprehensive Internship recruitment and hiring process, including candidates from traditionally underrepresented groups. We select talent with strong academic credentials, impressive professional backgrounds, and quality extracurricular experience including a demonstrated commitment to diversity and inclusion. Our interns receive exposure to the various legal disciplines practiced within our department. We connect our interns with mentors and senior leaders in our legal department who have a vested interest in their professional growth and success. We created and continue to expand a post Internship community and support network for these interns and work to collect and record their career successes. The program is for 10 weeks and is administered in five locations (Basking Ridge, NJ; Washington, DC; Irving, TX; Chicago, IL, Atlanta, GA & San Francisco, CA). In 2023, we welcomed a class of 12 VZ LIFT interns that we introduced to the complex nature of in-house legal practice at Verizon.

HBCU Pre-law Program

In 2022, we developed a pre-law pipeline initiative designed to expose, educate, mentor and train college students from diverse and underrepresented populations in order to provide access to the legal field and support students that are interested in pursuing legal careers. Verizon collaborates with our partnering Historically Black Colleges and Universities (HBCUs) and our outside counsel law firm partner (Greenberg Traurig) to facilitate and support a pre-law pipeline program that will encourage and equip students to pursue legal careers. This 10-week program seeks to help students from underrepresented and diverse communities prepare for a career in the legal profession by providing exposure to corporate legal groups and various legal career paths. We administer this program in our Atlanta/Alpharetta, GA office.

In partnership with our Pro Bono program, we volunteer and sponsor pipeline programs with organizations sharing the mission including Legal Outreach, NJ LEEP, and Street Law. Each of these pipeline programs encourage high school students from underserved communities to excel through intensive legal and academic programming. We expanded our relationship with NJ LEEP in creating an NJ LEEP alumni position for college student alumnus of NJ LEEP to join our VZ LIFT summer program. Our DEIB Council also partners with preferred provider law firms to implement Leadership Council on Legal Diversity Scholars Programs that provide

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diverse law students with an opportunity to gain valuable experience and mentorship by participating in both our VZ LIFT summer program and the firm's summer associate program, and includes access to noteworthy panel discussions and networking opportunities at the annual LCLD Summit.

Partnership and Collaboration

We allocate funding for sponsorships, partnerships, and events to raise DE&I awareness and understanding. We also host and attend networking events or meetings focused on DE&I knowledge sharing to meet and get to know diverse lawyers and allies who support and advance diversity at their organizations. For example, we routinely sponsor and attend diversity focused industry conferences, job fairs, and seminars for organizations such as the Minority Corporate Counsel Association (MCCA), Corporate Counsel Women of Color (CCWC), Corporate Counsel Men of Color (CCMC), National Association of Women Lawyers (NAWL), National Association of Minority and Woman-owned Law Firms (NAMWOLF), ChIPs, and other diversity focused events to network with diverse industry colleagues and outside counsel. We also support and attend an array of industry bar associations, including the Hispanic National Bar Association (HNBA), Lavender Law Conference (National LGBT Bar Association), National Bar Association (NBA), National Asian Pacific American Bar Association (NAPABA), and the South Asian Bar Association of North America (SABA-NA).

Leadership Council on Legal Diversity Programs

As part of our ongoing commitment to supporting diversity and inclusion in the legal industry we have joined the Leadership Council for Legal Diversity (LCLD). LCLD aims to identify, mentor, and build the relationship and leadership skills of diverse legal talent, thereby helping a new and more diverse generation of attorneys ascend to positions of leadership. As a corporate member, we have the opportunity to identify diverse talent to participate in the LCLD Fellows and the LCLD Pathfinders programs each year.

Fellows Program

Launched in 2011, LCLD's Fellows Program is designed for diverse, high-potential, mid-career attorneys at LCLD Member organizations. Participants are encouraged and tutored in building relationships both at their employer and across the legal industry through a variety of professional and personal development opportunities. The primary modes of instruction are an annual fellows meeting and "learning experiences" hosted by member organizations. Fellows stay in the program for a year after which they are replaced by other fellows from the member organization.

Pathfinder Program

The Pathfinder Program is designed to connect high-potential, early-career attorneys from preeminent organizations for a six- to seven-month professional development series that focuses on foundational leadership skills, professional networking and relationship building skills, and career development strategies. The program employs a range of training methods and networking opportunities available exclusively to Pathfinders: (1) two substantive virtual or in-person meetings; (2) one virtual regional meeting; (3) E-Learning Modules; (4) Peer Circle

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Learning Groups; and (5) Compass Conversations. A unique feature of the Pathfinder Program is that it provides the Pathfinders opportunities at each event to learn from leaders in the legal profession.

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GO 156, §9.1.9 Description of supplier diversity activities and progress in power (energy) procurement.

Supplier Diversity Results in Power (energy) procurement

Verizon will comply with the requirements specified in GO156.

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GO 156, §9.1.11: Description of supplier diversity activities and progress in fuel procurement. Supplier diversity results in fuel procurement.

This section does not apply to Verizon.

The WBE, MBE, DVBE and LGBTBE summary of purchases in the product and service categories indicated above are depicted in the "Diverse Procurement by Standard Industrial Categories" table on page 13 of this report.

Section 10 of GO 156 requires utilities to discuss their plans for supplier diversity expenditures for the next reporting year. Verizon's plan is as follows:

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GO 156, §10.1.1 Supplier diversity short, mid and long-term procurement goals

Verizon has achieved an overall 12.32% in 2023, exceeding the short-term goal of 7.66% for the year.

Verizon Communications Inc.		Report Year: 2023													GO 156 Section 10.1.1				
Supplier Diversity Short-, Mid-, and Long-Term Procurement Goals																			
		Short-Term 2024					Mid-Term 2025					Long-Term 2026							
SIC Code	Product	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal
15	Construction - General Contractors & Operative Builders	0.00%	0.08%	0.00%	0.00%	0.00%	0.09%	0.00%	0.09%	0.00%	0.00%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%
16	Heavy Construction, Except Building Construction, Contractor	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Construction - Special Trade Contractors	0.22%	0.00%	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%
22	Textile Mill Products	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23	Apparel & Other Materials	0.53%	0.25%	0.00%	0.00%	0.00%	0.78%	0.54%	0.25%	0.00%	0.00%	0.00%	0.79%	0.55%	0.26%	0.00%	0.00%	0.00%	0.81%
26	Paper and Allied Products	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
27	Printing, Publishing and Allied Industries	0.05%	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%	0.00%	0.00%	0.00%	0.00%	0.05%
30	Rubber and Miscellaneous Plastic Products	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
31	Leather and Leather Products	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
32	Stone, Clay, Glass, and Concrete Products	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%	0.00%	0.00%	0.00%	0.01%
33	Primary Metal Industries	1.42%	0.03%	0.00%	0.00%	0.00%	1.45%	1.45%	0.03%	0.00%	0.00%	0.00%	1.48%	1.48%	0.03%	0.00%	0.00%	0.00%	1.51%
36	Electronic & Other Electrical Equipment & Components	0.00%	0.16%	0.00%	0.00%	0.00%	0.34%	0.19%	0.16%	0.00%	0.00%	0.00%	0.35%	0.19%	0.16%	0.00%	0.00%	0.00%	0.35%
42	Motor Freight Transportation	1.08%	0.28%	0.00%	0.00%	0.00%	1.37%	1.10%	0.29%	0.00%	0.00%	0.00%	1.39%	1.13%	0.30%	0.00%	0.00%	0.00%	1.42%
44	Water Transportation	0.00%	0.02%	0.00%	0.00%	0.00%	0.02%	0.00%	0.02%	0.00%	0.00%	0.00%	0.02%	0.00%	0.02%	0.00%	0.00%	0.00%	0.02%
48	Communications	0.08%	0.04%	0.00%	0.00%	0.00%	0.12%	0.08%	0.04%	0.00%	0.00%	0.00%	0.13%	0.09%	0.04%	0.00%	0.00%	0.00%	0.13%
49	Electric, Gas and Sanitary Services	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
50	Wholesale Trade - Durable Goods	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
51	Wholesale Trade - Nondurable Goods	0.16%	0.00%	0.00%	0.00%	0.00%	0.16%	0.16%	0.00%	0.00%	0.00%	0.00%	0.16%	0.17%	0.00%	0.00%	0.00%	0.00%	0.17%
53	General Merchandise Stores	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
54	Food Stores	0.16%	0.04%	0.01%	0.00%	0.00%	0.21%	0.17%	0.04%	0.01%	0.00%	0.00%	0.22%	0.17%	0.04%	0.01%	0.00%	0.00%	0.22%
56	Apparel and Accessory Stores	0.05%	0.02%	0.00%	0.00%	0.00%	0.07%	0.05%	0.02%	0.00%	0.00%	0.00%	0.07%	0.05%	0.02%	0.00%	0.00%	0.00%	0.07%
59	Miscellaneous Retail	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
62	Security & Commodity Brokers, Dealers, Exchanges & Services	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
64	Insurance Agents, Brokers and Service	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.01%
	Subtotal	3.95%	0.95%	0.01%	0.00%	0.00%	4.91%	4.02%	0.97%	0.01%	0.00%	0.00%	5.01%	4.10%	0.99%	0.01%	0.00%	0.00%	5.11%

		Short-Term 2024					Mid-Term 2025					Long-Term 2026							
SIC Code	Service	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal	Minority Business Enterprise (MBE)	Women Business Enterprise (WBE)	Lesbian, Gay, Bisexual, Transgender Business Enterprise (LGBTBE)	Disabled Veteran Business Enterprise (DVBE)	Persons with Disabilities Business Enterprise (DBE)	Total Supplier Diversity Goal
43	Specialized Construction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
73	Business Services	5.80%	1.12%	0.00%	0.00%	0.00%	6.93%	5.92%	1.15%	0.00%	0.00%	0.00%	7.06%	6.04%	1.17%	0.00%	0.00%	0.00%	7.21%
76	Miscellaneous Repair Services	0.11%	0.00%	0.00%	0.00%	0.00%	0.11%	0.11%	0.00%	0.00%	0.00%	0.11%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%
81	Legal Services	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
87	Engineering, Accounting, Research, and Management Services	0.26%	0.05%	0.00%	0.06%	0.00%	0.37%	0.26%	0.06%	0.00%	0.06%	0.00%	0.38%	0.27%	0.06%	0.00%	0.06%	0.00%	0.39%
89	Services, Not Elsewhere Classified	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Subtotal	6.17%	1.18%	0.00%	0.06%	0.00%	7.41%	6.29%	1.20%	0.00%	0.06%	0.00%	7.56%	6.42%	1.23%	0.00%	0.06%	0.00%	7.71%
	Total	10.11%	2.13%	0.01%	0.06%	0.00%	12.32%	10.32%	2.17%	0.01%	0.06%	0.00%	12.56%	10.52%	2.22%	0.01%	0.07%	0.00%	12.82%

GO 156, §10.1.2 Description of supplier diversity program activities planned for the next

PLANNED SUPPLIER DIVERSITY PROGRAM ACTIVITIES FOR 2024

Internal

We will maintain our emphasis on data driven strategies, accountability, collaboration, training and communication. We will continue to hold prime suppliers accountable to fulfilling their contractual commitments to subcontract with diverse suppliers. We will:

- drive the inclusion of qualified diverse suppliers as subcontractors/2nd tier suppliers in Verizon procurement opportunities through our contracts and business processes,
- analyze data to increase utilization in low and non-traditional services such as legal, financial/investment management areas,
- strategically partner and collaborate with strategic sourcing, supplier diversity

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champions, business stakeholders and prime suppliers to develop and implement strategies to increase diverse spend,

- engage business stakeholders and strategic partners that may impact the utilization of diverse suppliers in California,
- conduct education and awareness training sessions on supplier diversity with teams across the business,
- engage in discussions on establishing a supplier diversity program with prime suppliers as needed, and provide training for reporting tier 2 spend,
- monitor, review, analyze data and track progress in achieving our goals,
- support and coach diverse suppliers to build on their successes and provide constructive feedback to improve business opportunities,
- support Verizon's Small Business Digital Ready initiative,
 - monitor results and work closely with prime suppliers to ensure they meet their tier 2 spend requirements and expand areas of opportunity for diverse suppliers,
- collaborate with business teams across the enterprise to determine growth opportunities and business model changes that may impact diverse spend,
- formulate action plans to achieve our goals.

GO 156, §10.1.2: Description of supplier diversity program activities planned for the next calendar year

External

Verizon will continue to partner with community organizations that advocate for and are dedicated to helping diverse suppliers accelerate business development and growth. We will engage with organizations such as the NMSDC, WBENC and The Business Consortium Fund to provide diverse suppliers with access to capital, supplier development programs and business connections that enable diverse businesses to thrive in the digital economy. We will attend local small business fairs to provide information to diverse businesses in California.

At Verizon, environmental social governance is integrated into the core of our business and what we do. Citizen Verizon is our responsible business plan for economic, environmental and social advancement, and reinforces our commitment to addressing the most pressing societal issues of our time – the digital divide, climate change and human prosperity. Our Citizen Verizon initiative is committing \$3 billion in its responsible business investment from 2020-2025 to continue helping vulnerable communities bridge the digital divide and prepare for the digital economy of the future.

Verizon plans to engage in the following activities:

- participate in relevant forums, panels and workshops to make valuable business

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connections with diverse suppliers, to drive the importance of a diverse supply chain and to support economic parity in the communities we serve,

- continue to develop and leverage best practices within the industry for enhancing sustainable supplier diversity growth and enhance our programming,
- utilize numerous diverse databases for identifying and vetting diverse suppliers for procurement opportunities,
- encourage diverse suppliers to maintain certifications and to enter and update their profiles in our supplier registration database,
- leverage active partnerships to build awareness of Verizon's procurement opportunities and business requirements,
- conduct webinars on Verizon's Small Business Digital Ready platform to help small diverse businesses compete for opportunities.

We will continue to support and collaborate with:

- Billion Dollar Roundtable
- CPUC/Joint Utilities
- Disability: IN
- National Asian/Pacific Islander American Chamber of Commerce and Entrepreneurship
- National Minority Supplier Development Council
- National Veteran Business Development Council
- NGLCC: National LGBT Chamber of Commerce
- The Business Consortium Fund
- US Black Chambers of Commerce
- US Hispanic Chamber of Commerce
- US Pan Asian Am Chamber of Commerce
- Women's Business Enterprise National Council

GO 156, §10.1.3 Plans for recruiting diverse suppliers in low utilization categories

- engage with our community partners on initiatives dedicated to supporting diverse

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business development and growth,

- engage with prime suppliers in such areas as technology, legal and financial services to encourage subcontracting with diverse suppliers,
- develop and leverage best practices within the industry for enhancing sustainable supplier diversity growth,
- participate in CPUC's/Joint Utilities Virtual Business Expo.
- continue to assess procurement categories to include qualified diverse suppliers in strategic sourcing opportunities,
- engage business stakeholders and strategic partners that may impact the use of diverse suppliers in California,
- conduct education and awareness sessions on supplier diversity with teams across the business.

GO 156, §10.1.4 Plans for recruiting diverse suppliers where unavailable

The CPUC issued Decision 05-11-024 on November 13, 2005 in which it eliminated the use of exclusions in reporting diversity procurement results. Verizon has not used exclusions in providing this report. We will:

- Engage in relevant forums and with community partners to identify diverse suppliers in currently unavailable areas,
- develop and leverage best practices within the industry for enhancing sustainable supplier diversity inclusion and growth,
- attend annual conferences and participate in match making sessions throughout the year with our community partners,
- participate in CPUC's/Joint Utilities Business Expos,
- engage business stakeholders and strategic partners that may impact the use of diverse suppliers in California,
- drive awareness of Verizon's Small Business Digital Ready initiative to support small and diverse business growth.

GO 156, §10.1.5 Plans for encouraging prime contractors to subcontract with diverse suppliers

Verizon operates a robust multi-tier diversity spend program that encourages partnership and collaboration between our prime suppliers and diverse suppliers. Verizon also encourages—and, often, contractually requires—its suppliers to make good faith efforts to engage diverse subcontractors. Sourcing, key stakeholders and the supplier diversity team work closely together to ensure prime suppliers comply with reporting tier 2 spend in accordance with their underlying contract.

We offer support, providing our [PrimeSupplierPlaybook](#), to guide prime suppliers in developing a diverse and inclusive supply chain that includes a list of best practices for prime suppliers to foster supplier diversity in their companies and details our Tier 2 reporting requirements.

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GO 156, §10.1.6 Plans for complying with supplier diversity program guidelines

Verizon will comply with the General Order 156 program guidelines through our strategies, programs and initiatives.