



Global Compact Network Australia

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Business Leaders and Government join forces to promote world's largest Corporate Citizenship initiative

Sydney, 4 June 2010 – A gathering of some of the country's most senior business and government leaders, including Michael Luscombe (CEO Woolworths), David Atkin (CEO Cbus Superannuation), Jack Percy (Managing Director Accenture Australia), and Bob McMullan MP (Parliamentary Secretary for International Development Assistance) was held this morning in Sydney at the **Inaugural Annual Meeting of the UN Global Compact Network Australia**. The purpose of the meeting was to discuss the role of business and the investment community together with government in driving responsible business practice and sustainable development, locally and globally and to vote to formalise the structure of the Australian Network.

The **UN Global Compact** is a strategic policy initiative for **businesses to align their operations with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption** - not as a charitable add-on but as an integrated core business activity. By doing so, as a primary agent driving globalisation, business can help ensure that the sector advances in ways that benefit economies, societies and the environment everywhere – enhancing corporate citizenship.

This ever-increasing understanding is reflected in the growth in signatories of the UN Global Compact, which today stands as the largest corporate citizenship and sustainability initiative in the world — with over 7700 corporate participants and stakeholders from over 130 countries. The Global Compact celebrates its 10th anniversary at the United Nations later this month.

As a global signatory to the United Nations Global Compact, Accenture recognizes the important role it plays in ensuring organizations adhere to the highest global standards in corporate citizenship. By becoming a founder of the Australian Network, we look forward to strengthening our relationship with the UN Global Compact, and give greater focus to local UN initiatives.

Jack Percy, Managing Director Accenture Australia

Woolworths is very proud to be an inaugural signatory to the UN Global Compact. Being a good corporate citizen should be intrinsic to any business aspiring to build a successful future.

Michael Luscombe, CEO, Woolworths Limited



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Country or 'Local Networks' are a key component for the UN Global Compact which is increasingly driven from the bottom up. Addressing the Australian Network meeting in Sydney, Bob McMullan MP, Parliamentary Secretary for International Development Assistance made the following comment:

Businesses have an important role in helping to progress the Millennium Development Goals in developing countries around the world. The Global Compact provides a framework for businesses to consider their impact on these communities. As we move closer to 2015 it is encouraging to see Australian companies signing the Compact and supporting global efforts towards poverty reduction.

The investment community is also a key driver in encouraging businesses in the uptake of responsible business practice. Also addressing the meeting, CEO of Cbus, one of the largest superannuation funds in the country and UN PRI Board member, David Atkin commented:

Investors ranging from mums and dads through to big institutions are demanding more and better transparency around environmental and social responsibility. Organisations like the UN Principles of Responsible Investment (PRI) and the UN Global Compact Network show that we're listening and are rising to the task.

The Australian Network was launched last year by the former Minister of Superannuation and Corporate Law, the Hon Nick Sherry, and the Executive Director of the Global Compact, Georg Kell, in Parliament House, Canberra and is currently hosted by St James Ethics Centre (as part of the Treasury funded National Responsible Business Practice Project). During the past year the Australian Network has seen a 50% increase in signatories in Australia, including leading Australian and global corporations and a raft of smaller businesses. Further, Australia has begun to play an active role in the Asia-Pacific Network for the Global Compact.

Following the panel discussion the official proceedings of the Inaugural Annual Meeting of the of the UN Global Compact Network Australia were convened.

With the support of business leadership, the Network aims to become Australia's strongest corporate citizenship movement, engaging Compact signatories through local events and the fostering of a strong, supportive network of like-minded businesses. Today's meeting aims to build momentum and establish the Network's formal structure from which to drive its growth and innovation.

Rosemary Sainty, UN Global Compact Focal Point for Australia.

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