

Supplier Diversity Policy

Generac Power Systems Inc. is invested in building inclusive relationships in the communities in which we operate. As a diverse organization, we recognize the importance of having a supply base that reflects the diversity of our customer base. Our Supplier Diversity Program's mission is to proactively engage and build partnerships with diverse suppliers of goods and/or services. Our approach can help provide opportunities for competitive companies owned by minorities, women, veterans, people with disabilities, and members of the LGBTQ+ community to grow their business, while helping us maintain a healthy, sustainable supply base.

Definition of Diverse Suppliers

Diverse suppliers are businesses that are at least 51% owned, controlled, and operated by individuals who belong to groups that have been historically underrepresented in the marketplace. These groups may include women, minorities, veterans, LGBTQ+, and individuals with disabilities.

Goals and Objectives

Our goal is to promote the inclusion of diverse suppliers in our procurement process. We recognize that this can benefit our company in several ways, including:

- Encourage innovation, creativity, and competition,
- Providing access to a wider range of products and services,
- Building stronger relationships within the communities we serve,
- Promoting economic development in underrepresented communities, and,
- Supporting corporate social responsibility initiatives.

To achieve this goal, we will:

- Develop and maintain a diverse supplier database to track the utilization of diverse suppliers within key parts of our business,
- Provide education and training to our procurement team on the importance of supplier diversity and how to identify and evaluate diverse suppliers,
- Work to develop a process to monitor the percentage of our spend that will be allocated to diverse suppliers, and,
- Commit to continuous improvement.

Supplier Diversity Program

We will actively consider diverse suppliers in our procurement process. This includes:

- Implementing processes to help ensure that procurement opportunities are made available to diverse suppliers,
- Encouraging diverse suppliers to register with us,
- Evaluating suppliers on an equal basis using objective criteria, including quality, price, delivery, and customer service, and,
- Providing feedback to all suppliers on their performance in our procurement process.

Effective December 2023

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If you are interested in becoming part of Generac's supply base, we recommend starting with the steps below:

- 1) Visit our Supplier Support Page
- 2) Explore diverse supplier certification with a recognized agency. The following national certifying organizations are recognized by Generac and are utilized to further our supplier inclusion goals and develop diverse supplier relationships:
 - National Minority Supplier Development Council
 - Women's Business Enterprise National Council
 - WEConnect International
 - National Women's Business Council
 - Small Business Administration
 - National Gay & Lesbian Chamber of Commerce
 - NGLCC Global
 - Vets First
 - Disabled Veterans Business Alliance
 - National Veteran Business Development Council
 - Disabled Supplier Diversity Program
 - United States Hispanic Chamber of Commerce
 - Asian Pacific American Chamber of Commerce
 - Native American Chamber of Commerce
 - Native American Business Association
- 3) Register your diverse business with SAP Ariba, a supplier management platform Generac uses to source and manage product proposals.

Outreach and Collaboration

We will work with our suppliers, customers, and community partners to promote supplier diversity and economic inclusion. This includes:

- Participating in supplier diversity events and/or initiatives, and,
- Encouraging our customers and partners to support supplier diversity and economic inclusion.

Accountability

We are committed to achieving our supplier diversity goals. We will:

- Assign responsibility for the supplier diversity program to a designated individual or team,
- Monitor progress against our supplier diversity goals on a periodic basis, and,
- Strive to continuously improve our supplier diversity program based on feedback from our stakeholders.

We believe that supplier diversity is a key component of our overall diversity and inclusion strategy. By promoting economic inclusion and supporting diverse suppliers, we hope to create a more equitable and successful business environment for all.

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