2020 ANNUAL INCLUSION & DIVERSITY REPORT

True Value Inclusion and Diversity Council
True Value® is a place of tolerance that honors inclusion and encourages respect for diverse viewpoints. Our associates come from many backgrounds, cultures and communities, and are united in our shared humanity and dedication to our independent retailers.

Chris Kempa  |  CEO

INCLUSION AND DIVERSITY MATTERS TO US.

True Value® believes a diverse and inclusive work environment is about more than understanding or accepting attributes such as race, gender and religious beliefs. It means leveraging the variety of backgrounds, experiences and perspectives that make each individual unique, to create a world class organization.
Inclusion & Diversity Council

Inclusion matters to me and to True Value® Company because it makes associates feel valued, trusted and empowered. It ultimately leads to better engagement and helps in retaining, as well as attracting, new talent. At the core of inclusion is diversity, which we embrace because we all come from different walks of life and our unique characteristics, ideas, backgrounds and experiences not only make us a better company, but a more innovative one with a competitive advantage. More simply, it’s just the right thing to do. No one should ever feel excluded or ostracized because they are different from their peers. Everyone should be embraced and treated equally. By celebrating our associates’ differences, we maximize our full potential.

Theresa Shea | Executive Sponsor

When everyone gets a seat at the table, we can be stronger than ever as a company. That’s why inclusion and diversity are so important to me and why I know it is vital for the continued growth of our Company. Over the last few years, I’ve watched our Company grow tremendously and I know it’s in part because of the incredible work put forth by our I&D Council. It’s such a pleasure to work with the Council and our leaders on something that is so near and dear to me and I’m thrilled to see us take things to the next level in the coming years!

Brian Rhinehart | Co-Chair

True Value has truly become a leader in the Chicagoland area for inclusion and diversity work. Our programs — both voluntary and mandatory — have garnered attention from companies large and small who hope to emulate what we have created. What a benefit to our brand! It is amazing to be able to work on something that is so personally meaningful and which can truly benefit the business.

Theresa Shea | Executive Sponsor

The I&D Council was formed in 2012 and is currently comprised of seven (7) sub-committees:

- **Communications & PR Committee**
  Responsible for internal and external communications and website pages

- **Events & Community Outreach Committee**
  Responsible for RSC Lunch ‘N Learns and organizing philanthropic community outreach events

- **Field & Customer Outreach Committee**
  Responsible for leveraging our Company’s full potential by acting as liaison for communicating all I&D initiatives to customers and field associates

- **Learning & Development Committee**
  Responsible for developing customer and associate (RDC/RSC) training

- **RDC Committee**
  Responsible for RDC I&D programming

- **Recruiting & Retention Committee**
  Responsible for working with the True Value HR recruiting department with respect to college recruiting, job fairs and general training for interviewers

- **Supplier Diversity & Reunions Committee**
  Responsible for creating a proactive business plan that encourages the use of minority-owned, women-owned, veteran-owned, LGBTQ-owned, disabled owned, historically underutilized businesses, and Small Business Administration

The Inclusion & Diversity (“I&D”) Council’s mission is to encourage True Value® to lead the way as an inclusive wholesaler through employment practices, supplier decisions and community involvement. The I&D Council cultivates an inclusive environment where diverse ideas and individual perspectives are expected, respected, and valued.
2020 was a year filled with unprecedented challenges, not just at True Value® but throughout the world. Nevertheless, the I&D Council adapted to the ever-changing circumstances and never lost sight of its goals. Our Council leaders and members spent the year continuing to implement a three-year action plan centered around the following three strategic pillars:

**ENGAGEMENT**
- Lead by example
- Create an inclusive environment that leverages our diverse workforce and customer base
- Build workforce clarity on diversity impact
- Recognize diverse suppliers and celebrate diverse customer base

**GROWTH**
- Gain industry recognition
- Create a self-governing I&D department
- Increase budget allocations to achieve objectives

**EFFICIENCY**
- Continue execution on hiring goals and establish retention goals
- Identify retailer opportunities

In 2020, the Council also continued to focus on the following four key areas:

- **Learning & Development**
- **Supplier Diversity**
- **Promotion of Efforts (Internal/External)**
- **Recruiting & Retention**

The I&D Council has done—and continues to do—tremendous work to educate associates about diverse experiences, encourage dialogue and provide diversity training opportunities. Although in-person events were put on hold due to COVID-19, the Council remained strong and worked hard to provide other means of participation through virtual events and shareable online resources. Diversity and inclusion matter to the entire Company. In a time of great uncertainty, True Value stayed a safe space and made it through the year with hope, compassion and open ears.

The following report includes a thorough recount of our 2020 I&D successes. To learn more about True Value’s approach to Inclusion & Diversity visit: [www.truevaluecompany.com/About-Us/Inclusion-Diversity/I-D-at-True-Value](http://www.truevaluecompany.com/About-Us/Inclusion-Diversity/I-D-at-True-Value)
In 2020, the unsettling events unfolding across the country affected all of us. Though not easy to process, especially while managing through the pandemic, shelter-in-place transitions and related stressors, we emphasized that True Value® is a place of tolerance that honors inclusion and encourages respect for diverse viewpoints. Our associates come from many backgrounds, cultures and communities and are united in our shared humanity and dedication to our independent retailers. We are all here for each other and there is no room for behaviors that are inconsistent with our values and cultural beliefs.

We celebrated Juneteenth, the landmark moment on June 19, 1865 when enslaved African Americans in Texas were first informed of the Emancipation Proclamation and their freedom. By honoring that holiday, we were also able to reflect on our Company’s mission.

We service a diverse group of independently-owned hardware retailers. Some big, some small. Some urban, some rural, of different races, ethnicities and backgrounds. It is within our Company’s very nature to embrace and celebrate the amazing differences that exist between our stores, our store owners and their employees.

In the wake of the harrowing events that occurred over the summer, the Company, with the guidance of the I&D Council, centered our support efforts on associates, but also went further. We wanted to make it clear to the broader world that we take our corporate responsibility to speak out against racism seriously and affirmatively stated that we will not tolerate discrimination or inequality in our Company. Thus, we took action!

We took key actions to combat racism in the wake of George Floyd’s death and the ensuing Black Lives Matter movement. The Company regularly assessed diversity metrics and set goals. In a series of written communications from CEO Chris Kempa, the Company outlined its Action Plan.

**JUNE**

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**JULY**

On July 9, the I&D Council sponsored a Lunch ’N Learn titled “Let’s Talk! Race, Racism & Next Steps” with Diversity Strategist Torin Ellis. Over 325 associates and the entire executive team participated. Torin challenged participants not to just learn, but to take action. To that end, True Value took the following actions:

- Made a donation to the Ora Lee Smith Foundation.
- Encouraged the True Value Foundation Board to make a similar donation to a charity focused on empowerment of underprivileged African-American youth.
- Reviewed and considered every single green/red card provided to our CEO by associates as a follow-up to this session.
- Supported the further diversification of our organization through our hiring practices.
- Empowered the I&D Council to lead and influence our organization in this work.

The I&D Council also initiated a new intranet writing platform designed to give leaders and associates a platform to reflect on crucial issues relating to racism and to inspire positive change. In addition, a writing workshop, led by I&D Council members Joanna Bradford and Tekki Lomnicki, provided associates with storytelling techniques to help them write a clear, compelling story of how racial intolerance has touched their lives.

**OCTOBER**

In October, CEO Chris Kempa followed up on the July communication, reporting on all that had been accomplished and plans for the future. Among the additional highlights reported:

- True Value Foundation began the process of transferring a portion of its banking to an African-American owned bank in the Bronzeville area of Chicago.
- Chris Kempa and Torin Ellis held an insightful one-hour follow-up call on September 28 to further discuss the topics brought up in the July Lunch ’N Learn session.
- The Senior Leadership Team met at the end of October for a focused discussion on diversity in hiring. Required training on this topic was rolled out for all hiring managers in November.
- The I&D Council hosted virtual events, sharing additional educational resources and offering new training opportunities, including:
  - I&D Book Club and panel discussion about Richard Rothstein’s *The Color of Law*.
  - “Resources to Combat Racism” page on our intranet.
  - Growth Team Podcast discussion featuring I&D Chair Antoine Hinton.
  - Virtual writing workshop to guide, encourage and publish associates’ personal reflections on racism and mental health.
  - Unconscious Bias training for all associates through TVU Online.
Fireside Chat Featuring Antoine Hinton and Daymond John

I&D Council members extended promotional efforts beyond the company, with Chair Antoine Hinton’s appearance on a Supplier Diversity Fireside Chat webinar, hosted by RangeMe and ECRM, with Daymond John from NBC’s hit show Shark Tank.

NHRA’s Taking Care of Business Podcast

In June 2020, Antoine was also featured on the National Hardware Retailers Association’s (NHRA) “Taking Care of Business” podcast with host, Dan Tratensek. Antoine spoke about True Value being an inclusive wholesaler, embracing diversity in our industry, and advancing I&D initiatives at the company.

2020 Inclusion & Diversity Dashboard Status Summary

The Council completed a 2021 Corporate Equality Index Survey, aligned our 2020 goals with each committee lead, and measured success using the 2020 Dashboard. We are proud of our efforts in all of these important areas and commit to continuing our work into 2021 and beyond.

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<td>8</td>
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<td>Decrease total dependency on volunteer council members</td>
<td>Leverage internal/external resources</td>
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Every I&D committee sets goals at the start of the year and spends the rest of the year working to attain those goals. 2020 was no exception. Following are the highlights from each committee.

2020 Committees: Communications & PR
Events & Community Outreach
Field & Customer Outreach
Learning & Development
RDC
Recruiting & Retention
Supplier Diversity & Reunions
Despite a largely remote workforce, the Communications & PR committee continued to promote and build awareness of True Value’s I&D initiatives internally and externally, in a variety of new ways.

We published four editions of the first volume of our quarterly newsletter featuring I&D updates, success stories, personal reflections and supplier interviews. We completed the first Annual Inclusion & Diversity Report (for 2019) in May. We performed a website refresh of the I&D landing page on TrueValueCompany.com.

Additionally, our Corporate Communications team worked tirelessly throughout the year to provide regular updates, support associates on events (Book Club, podcast appearances, virtual Lunch ‘N Learns, writing portal), and gather resources to combat racism via our intranet (The Connection), weekly Associate Update emails and LinkedIn.

Looking ahead to 2021

The Communications & PR committee plans to focus on a Pulse survey, refresh of our I&D promotional video, explore opportunities for external media/industry recognition for I&D Council work, and expand the scope of, and increase views for, our quarterly newsletters.
2020 was a unique year for the Events & Community Outreach committee due to the COVID-19 pandemic. In addition to the impact on planning engaging events for a remote workforce, the I&D Council was also challenged with strategically tackling racial inequality. Both issues shaped our committee’s 2020 focus.

To this end, the committee organized numerous communications and training sessions by leadership to address racial inequality in the workplace and created the following events to further our efforts in this area:

**Writing Workshop: Your Stories of Racism**

Associates and leaders learned storytelling techniques to help write about racial intolerance that has touched their lives, sparking the opportunity for future workshops and helping to launch an associate writing platform.

**Let’s Talk! Race, Racism & Next Steps**

We partnered with the Recruiting & Retention and Learning & Development committees to host a Lunch ‘N Learn centered around issues of race and racism in society at large. Guest speaker Torin Ellis sparked several actions and takeaways, including a Company donation to the Ora Lee Foundation, and the transfer of some of the True Value Foundation’s banking to an African-American-owned bank in Bronzeville, Chicago. We also implemented Unconscious Bias and Diversity training for associates and hiring leaders.

**Book Club on the Color of Law**

Led by a panel of I&D Council members, this event revolved around the enlightening book by Richard Rothstein. It resulted in a robust discussion and sparked the opportunity for future Book Club events.

**Community Outreach Events**

**Project Valentine**

The committee launched Project Valentine for Kids, and partnered with Fill-a-Heart-4-Kids, an organization that helps build brighter futures for rescued children and those suffering from poverty and homelessness. Numerous volunteers signed up for this effort and helped create Valentine’s Day care packs filled with heartfelt cards, snacks and toys.

**Virtual Supply Drive**

Secondly, the committee led a virtual supply drive for our True Value Boys & Girls Club of Chicago. This event encouraged associates to donate items to help Club members and their families in the wake of COVID-19. Donated items included shampoo, deodorant, laundry detergent, toothbrushes, toothpaste, and personal hygiene items.

**Mental Health Awareness**

COVID-19 has impacted people physically and mentally, so there was no better time to plan an event tackling mental health and the stigma surrounding it than this year, when hundreds of associates were working remotely and more isolated from each other than ever. The committee created a Mental Health Awareness event, working with guest speaker Heather Bodie of Erasing the Distance, to educate and inform associates on the subject and discuss key resources provided by True Value® to assist in tackling mental health issues.

**Deserts Around the World and German American Heritage**

Additionally, the Events & Community Outreach committee led numerous other educational events, including the popular annual Desserts Around the World event, where associates indulge in numerous desserts from different parts of the world to celebrate our Company’s diverse group of associates. Our committee also helped lead a German Culture Lunch ‘N Learn with special guest speaker Rosa Gallagher from the DANK Haus of Chicago. During this event, associates learned how German culture influenced the American Midwest.

**2020 Goals:**

- Support RSC events via Webex
- 3-Year calendar of events built out for future planning

**Audience:**

Associates, Community Partners
In addition to the numerous events and outreach opportunities listed above, the committee also worked to bring attention to these observances:

**RAMADAN**

We asked associates to share their reflections on this holiday and the impact of COVID-19 on their observances.

**PRIDE MONTH**

We revamped our intranet homepage with a new banner for the entire month of June and encouraged associates to help celebrate by adding a new Pride Month signature banner to their emails.

**JUNETEENTH**

In 2020, True Value® observed this holiday for the first time and helped educate associates on its importance and impact.

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**LEARNING & DEVELOPMENT**

We sit at a transformative moment in America. But this moment is transformative only if we honestly self-reflect and take action. Individually and collectively, we can create change.

In 2020, the Learning & Development committee continued to provide I&D Training class links on TVU, focusing on personal development (with topics like Race and Cultural Diversity in American Life and History, Your Role in Workplace Diversity, and Bridging the Diversity Gap) and True Value’s stance on I&D.

In addition, the committee rolled out two new I&D focused training programs: Unconscious Bias and Diversity in Hiring. For the former, we invited associates to learn and reflect on unconscious bias through a set of courses examining why everyone has unconscious bias, what unconscious bias looks like at work, why it’s hard to talk about unconscious bias and why you should, and building structures to combat bias.

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**2020 GOALS:**

- Build out and share education modules and training for associates and leadership

**AUDIENCE:** Associates
Our Regional Distribution Centers’ (RDC) key goal is to align multiple events and outreach opportunities with those held at our Retail Support Center (RSC).

In 2020, the RDC committee celebrated Pride Month, highlighting notable activists in the gay rights movement, educated associates on Women’s Empowerment, Black History Month and Irish American Culture.

Associates participated in virtual events such as mental health awareness and “Let’s Talk! Race, Racism and Next Steps”. The committee also posted several educational offerings on various bulletin and community boards throughout each facility.

In the wake of the events that took place in 2020 with George Floyd and Breonna Taylor, the committee felt compelled to address our associate population. We could have easily avoided the conversation and acted as if nothing was happening; however, we wanted to address the unrest in the world. Our committee partnered with the Events & Community Outreach committee, the Learning & Development committee, and HR & Legal leadership to bring in an outside speaker, Torin Ellis, for a productive Lunch ‘N Learn. The feedback from this virtual session was amazing and let us know as a council that we did the right thing. That breathtaking session was just the beginning of a huge body of continuous work done by the Council around race, equality, and inclusion.

In 2020, the Recruiting & Retention committee experienced its most admirable accomplishments to date. The world was faced with challenges never seen before and hatred was spotlighted in a way that was unfiltered and couldn’t be ignored. We, like the rest of the world, had to pivot and take action.

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In an effort to keep in line with the initiatives of the Council and the Company, the Corporate Recruiting team now has a discussion around diverse recruiting during every hiring strategy meeting before the opening of a new role. In partnership with the Supplier Diversity team, the Recruiting & Retention team has researched and provided leadership with a slate of diverse executive search firms to source from.

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The mission of the Supplier Diversity Program is to be recognized as an inclusive business partner through our best-in-class sourcing practices and development of diverse businesses. We celebrated the following triumphs in 2020.

**TOP SHELF PROGRAM**

To start, the Supplier Diversity team hosted the Virtual WBDC Top Shelf program. The Women’s Business Development Center (WBDC) annually hosts a “Top Shelf” program where enrolled participants get hands-on training to improve their business practices. At the end of the program, each participant had the opportunity to present their business to a panel of judges (including members of the WBDC, Walgreens, and True Value®) and receive feedback. This is an invaluable program that uplifts small businesses and creates an opportunity for True Value to consider new vendor partners. This program also enables participants to become “retail ready” and scale for mass retail endeavors. Knowing what potential partners expect helps participants understand the undertaking of new partnerships and what they need to achieve success. It creates a capacity-building exercise fundamental to participants’ growth.

**CONFERENCES AND WEBINARS**

Our team attended the National Minority Supplier Development Council (NMSDC) Program Managers Sessions and the NMSDC 2020 conference virtually. Throughout this conference, the Supplier Diversity team gained insight into best practices that we can use here at True Value. One of the sessions discussed “The Power of Connection: Celebrating Women of Color.” During this session, we heard from Jonathan Sprinkles, the renowned author, entrepreneur, and life coach; Tina Tchen, the founder of the “Time’s Up” organization, lawyer, and advisor to former President and First Lady Barack and Michelle Obama; and Rea Ann Silva, the creator of “Beautyblender.” Jonathan Sprinkles stated that in this new virtual world, we need to build a culture of connection. “We have to go to the place within us that knows feeling … instead of being interested, BE INTERESTED.” Connection is a powerful thing. We make connections when we feel seen, heard, valued, and respected. As a team, this reminded us to listen and come together while making the most of our connections.

One of our external partners at RangeMe and ECRM hosted an online webinar series focusing on black-owned business initiatives. ECRM/RangeMe is curating a collection of category-specific discovery programs intended to connect with black-owned businesses within the Consumer Packaged Goods (CPG) industry. There was an efficient supplier introduction format via Zoom and the suppliers were vetted for retail readiness. Each category included ten black-owned businesses, where the suppliers presented high-level presentations to multiple buyers. Through utilization of RangeMe, the suppliers on their platform are available to potential buyers to: communicate with interested suppliers; request samples of products; and save contact information for future dates/potential opportunities.

**2020 GOALS:**
- Explore partnerships with WBDC, CMSDC, and retailers
- Strengthen internal tools to access diverse suppliers (shared RangeMe database)
- Integrate program as a resource in sourcing practices
- Fall Reunion (Event & Young Retailers)
- Give retailers a list of diversity performers

**AUDIENCE:** Retailers

**FIRESIDE CHAT FEATURING ANTOINE HINTON AND DAYMOND JOHN**

Many of us here at True Value® have seen NBC’s hit show Shark Tank. The Supplier Diversity team was fortunate enough to have the honor of participating in a Fireside Chat with Shark Tank’s own Daymond John! Hosted by RangeMe and ECRM, this event was in conjunction with the NMSDC conference. As a team, we prepped Antoine Hinton to talk alongside Daymond and the other panel speakers. We also heard from Adrienne Trimbble, the president of NMSDC, and Dr. John Battle, the VP of I&D at Dollar General.

**Topics of discussion included:**
- The importance of investing in a supplier diversity program
- What motivates companies to increase diversity in their supplier base
- Issues diverse suppliers face in today’s environment
- What successful supplier diversity programs look like
- The importance of being minority certified and the benefits key stakeholders involved should know
- How we get the supplier diversity conversation from the boardroom to practice
- The difficulties of implementing I&D programs
- What the path forward looks like given the need to continue to grow supplier diversity and inclusion

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**2020 ANNUAL REPORT | 22**
2019 PRESIDENT’S AWARD
STEWARDSHIP-TEAM WINNER

I&D COUNCIL, EVENTS,
COMMUNITY
OUTREACH

True Value
INCLUSION AND DIVERSITY COUNCIL

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