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From: October 2017 **To:** 31 December 2018

Statement of continued support by the Chief Executive Officer (CEO)

31st December 2018

To our Stakeholders & Members of the UNGC Platform:

Please Watch a short video on the Life of a Coconut Farmer before you read this >

https://youtu.be/f8dQkk4m9_k

The Coconut Industry has been a neglected one, there's a lot of potential to scale for achieve sustainable economic development.

On behalf of the Leadership Team at Coco Veda, I am pleased to confirm that Coco Veda (EMEA) LLC reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption along with the United Nations Sustainable Development Goals 2030 Agenda that we actively advocate and support.

As probably one of the smallest and tiniest members of the UNGC Platform, we have actioned and implemented what we believe is possible to make a visible difference in the lives of millions of people across the planet who will use the wide range of Sustainable Handmade Coconut Based Products that we have developed and export from The Philippines. As we grow, this should potentially directly impact tens of thousands of Coconut Farmers and Women Community in The Philippines.

We genuinely believe that Goal 17 is critical to play a lead role towards Changing the World and welcome all opportunities for collaboration. In our own small way, with limited resources, we have initiated www.sustainablepartners.net which we aim to build as a collaborative platform for like-minded people. It's with pride, we share that this platform has been founded by a 20 year old youth member of the Coco Veda Family who is also a UNGC UAE Youth Ambassador (Please Watch > <http://ungcuae.org/resume/simarna-singh/>). There's a lot more that can be achieved if there is genuine collaboration and support, especially from organisations like the United Nations themselves.

In our first annual Communication on Progress, we describe our actions to integrate and continually improve the the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to regularly share relevant information with our stakeholders using our primary channels of communication.

At the end of 2019, we look forward to submitting our second report with a list that will recognize the Sustainable Partners who have formally and actively supported us in meeting targets to achieve the Global Goals & Ten Principles - Make an Impact!

We are reachable at sdg@cocoveda.net in case anyone wishes to discuss being a part of our journey. If we want to play a meaningful role to achieve the SDGs leaving no one behind, the truth is that the world is already out of time for Agenda 2030!

Sincerely yours,

Rajiv Singh @ Raj / CEO
Global Strategy & International Business Development

Throughout the year, Coco Veda has contributed to the following SDGs in all their practices, up to date, which have been incorporated in the four pillars of the UNGC's 10 Principles.



1.0: Human Rights Principles

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses

1.1: Assessment, Policy and Goals

- The Code of Conduct respects Human Rights.
- As a Policy, the work environment should be conducive and based on the principles of extended family to build an inclusive eco system.
- Coco Veda focuses on paying attention to groups who are vulnerable such as: underprivileged women with limited job opportunities. Coco Veda supports them by re-skilling them, to empower them and make differences in their families, also supporting the Philippine Coconut Farmers' Cooperatives who typically earn below USD 2 per day. Our long-term goal is to be able to deliver a sustained livelihood of above USD 5 per day to these groups through an integrated farm-based processing project starting with The Philippines.
- Sustainable Partnership Agreements are adhered to between Business Partners, which guarantees ethical business with a focus on social impact.

1.2: Implementation

- Coco Veda focuses on inclusivity in the organizational culture and adopts a two-way interactive feedback approach whereby, the employees raise concerns if issues arise, there is freedom of speech and expression. Furthermore, regular Human Rights risks and impacts are reviewed at regular intervals as the business grows and evolves.
- Ongoing engagement with stakeholders to keep them aligned with our somewhat unusual approach to making such a wide range of Coconut Based Sustainable and Handmade Products.

1.3: Measurement of Outcomes

- So far zero incidence of Human Rights Violation, all Coco Veda Products are hand made by an all women team, please watch > https://youtu.be/O_iwN2yMRUk
- Periodic review of by senior management who are hands on always working closely with the team.

2.0: Labour Principles

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation

2.1: Assessment, Policy and Goals

- The Code of Conduct addresses the importance of Labour Rights - e.g. equal pay, work-life balance, working with passion and responsibility, sense of ownership and belonging for each individual in their role, mutual respect.
- Coco Veda's policies ensures minimum 50% Women are recruited into the company
- Sustainable Partnership Agreements ensure that stakeholders understand the importance of Labour Rights and Principles in line with Coco Veda's values & Business Model
- There are SoPs for every important function that comply with International Standards & Best Practices of Manufacturing. Since the team is small, we encourage and cultivate a culture of multi skilling and multi-tasking to build efficiency into the system with the right spirit of teamwork.
- The long-term Goal is that as the Company's Footprint grows, the senior team members will assume leadership roles to train and empower new members who join, we plan to scale by creating jobs and supporting livelihoods without investing in any heavy machinery that replaces jobs.

2.2: Implementation

- Regular Training is mandatory for all employees to meet regulatory compliance requirements for FDA which includes Health and Safety.
- On the job training (OJT) incorporating Time and Motion Studies to make processes more efficient and conducive to a manual operation.
- We have a zero-tolerance policy for discrimination if it ever happens.
- Employees are Team Members and treated as extended family, we don't expect any unions to be formed, everyone has a voice.

2.3: Measurement of Outcomes

- Coco Veda currently has a Woman Led Operations Head with a 100% Women-Driven Operations Team, each are empowered in their own areas of expertise and responsibility.
- Since the operations set-up in 2015, we have moved towards a 100% all women team who are quite familiar and confident with their responsibilities and deliverables with zero incidence of any labour issue or dispute so far.
- As the operation team grows, we will need to create an independent grievance desk for people to express themselves in case any areas of concern arise which could be possible if the workload increases in a manual operation. These will be dealt with through Root Cause Analysis followed by a CAPA (Corrective Action & Preventive Action) Standard Operating Procedure.
- All Standard Operating Procedures are reviewed annually by external auditors from FDA Philippines, Halal Certifying Body, ISO, GMP and Organic Certifying Bodies.

3.0: Environmental Principles

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies

3.1: Assessment, Policies and Goals

- Coco Veda's Operations is by default environmentally friendly. As a Policy, all Products are Coconut and Plant Based with no Chemical, Alcohol or Water added thus eliminating concerns at a fundamental conceptual level.
- As a Sustainability Policy, the 5Rs are practiced - Reduce, Reuse, Recycle, Refill and Rethink!
- The long-term goal is to include the 5Ps of Sustainable Economic Development as an inclusive part of the Business Model which looks at Sustainability as a convergence of Economic, Social and Environmental aspects of the industry, not any one in isolation.

3.2: Implementation

- All employees understand and practice the philosophy of the 5Rs.
- Since the Operations is manual and eco-friendly, the impact on environment is negligible; energy and water consumption are also minimal.
- We will continue to innovate and improvise as we grow and scale in line with our adaptation of the Kaizen philosophy for manufacturing.

3.3: Measurement of Outcomes

- We have a zero incidence of environment concern raised by any of our external auditors, also no internal issues raised.
- Its important to note that responsible production is what drives responsible consumption, the capitalist consumer driven economies we live in have redefined this since the 1970s, there's a direct correlation between the rise of obesity and capitalism.
- As an active advocate of sustainable economic development, we are doing our bit to educate as many as we can of the linkages between conscious consumerism and sustainable economic development.

4.0: Anti-Corruption Principles

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

4.1: Assessment, Policies and Goals

- Our Strategic Sustainable Partnership Agreements with our Partners in all countries adhere to no corruption and bribery in the company's industry and countries of operation. Therefore, there is a zero-tolerance policy.
- In a capitalist world, we are trying hard to engage with all stakeholders across the board with shared values and like-mindedness. The root cause for corruption are inequality and greed which are addressed in the business model itself.
- In the long term, the intention is to uplift the livelihood of the Coconut Farmers and Women Community to above USD 5 per day.

4.2: Implementation

- All Coco Veda Operations Team members are above USD 5 per day.
- At a farm level, we need more scale to be able to set up our own farm-based processing to make a direct measurable impact in this area once we have developed a strong market footprint.

4.3: Measurement of Outcomes

- As on date zero incidence of corruption, we feel confident that this is not an area of concern or worry in the near future.
- All dealings and transactions are transparent with an open communication environment already in place.