



UNITED NATIONS GLOBAL COMMUNICATION ON PROGRESS (COP)

March 2021

INTRODUCTION

I am pleased to confirm that Plastic Bank® will continue to support the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

We will continue to enforce the above-mentioned principles in our organization, incorporating the Global Compact and its principles into our business strategy, culture and daily operations. We will also put all efforts to encourage these practices in all the countries we operate.

We are committed to share this information with our stakeholders using our website, internal memos and other primary channels of communication.

Sincerely yours,
David Katz
CEO, Plastic Bank

About Plastic Bank

Plastic Bank® empowers the regenerative society. We are helping the world stop ocean plastic while improving the lives of collector communities. Plastic Bank builds ethical recycling ecosystems in coastal communities and reprocesses the materials for reintroduction into the global manufacturing supply chain. Collectors receive a premium for the materials they collect which helps them provide basic family necessities such as groceries, cooking fuel, school tuition, and health insurance. Plastic Bank's certified blockchain platform Alchemy™ secures the entire transaction and provides real-time data visualization – allowing for transparency, traceability, and rapid scalability. The collected material is reborn as Social Plastic® which can be easily reintegrated into products and packaging as part of a closed-loop supply chain. Plastic Bank currently operates in Haiti, Brazil, Indonesia, the Philippines, and Egypt.



HUMAN RIGHTS

Plastic Bank reaffirms its support for the Universal Declaration of Human Rights. Plastic Bank's head office is located in Vancouver, British Columbia, and we abide by the Canadian legal requirements of human rights. We endeavor to go above and beyond any legal requirements and strive to build a company in which everyone is treated with dignity and respect.

Plastic Bank provides bonuses above the market rate for plastic to ensure that each of our members have access to dignified fair wage, in addition to programming in many of our communities that offers access to health insurance, smartphones and groceries. We are creating an ecosystem where our members can access basic family necessities, while providing financial inclusion to people in coastal communities. Our blockchain technology driven platform Alchemy™ allows us to follow, track and remove members who do not comply with code of conduct.

Plastic Bank has had explosive growth in the last 12 months, and we have grown from a small 2-man business in Canada to a company currently employing over 100 people in 6 countries across the globe.

Through this exponential growth, our goal is to treat our employees and all our business partners with respect to the Universal Declaration of Human Rights.

Implementation

Based on our commitment, we have a Code of Conduct, published on our website, to protect our employees from workplace harassment, physical, verbal, sexual or psychological harassment, abuse or threats to make our position clear for all our employees, suppliers, and partners.

We also have an internal system where the employees are trained and encouraged to report any wrongful doing with regard to our Code of Conduct.

Measurement of outcomes

No reports have been filed since the system has been implemented.



LABOUR

Plastic Bank reaffirms its support for the Universal Declaration of Labour. We support the UNGC principles on labour standards in addition to Canadian laws on labour rights. As an equal opportunity employer, Plastic Bank's policies prohibit discrimination in hiring and advancement of all individuals.

Plastic Bank conducts routine and random Code of Conduct audits in all the countries where we operate, making sure that all our registered members adhere to laid out standards.

Thanks to Alchemy™, we are able to ensure age verification to avoid labour exploitation. Through the platform, we ensure that we have traceable and authentic impact across all the locations where we operate.

Implementation

Every new staff is mandated to go through the onboarding training session, which includes our brand guidelines, GDPR, Anti-Corruption and Code of Conduct policies. Every employee is introduced and trained on Plastic Bank's Code of Conduct which regulates employee rights, compensation and responsibilities; all of which is compliant with UNGC principles.

Measurement of outcomes

As of March 17, 2021, Plastic Bank has over 420 active locations across 6 countries, with all members being of legal working age. 41% of the collectors are women, and we have disbursed the equivalent of over \$688,000 in bonuses to registered collectors.

Plastic Bank is an equal opportunity employer - 43% of the executive team are women; and of our five Country Managers worldwide, 2 of them are women operating in male dominated countries like Indonesia & Haiti. We do not discriminate against any employee or job applicant because of race, color, religion, national origin, sex, physical or mental disability, or age.



ENVIRONMENT

Plastic Bank reaffirms its support for the Universal Declaration toward the Environment.

Plastic Bank is committed to stopping ocean plastic while improving the lives of those who collect it. Our business model reflects our environmental commitment and challenges us to find ways to manage, deliver, and use processes sustainably and efficiently.

We are committed to helping our clients use more recycled plastic instead of virgin plastic. Our actions and impact help grow the regenerative economy; and each of our processes are aligned through our traceable Alchemy™ platform, ensuring that the environment is not compromised in any way.

Implementation

Plastic Bank builds ethical recycling ecosystems in coastal communities and reprocesses the materials for reintroduction into the global manufacturing supply chain. We are helping the world stop ocean plastic while improving the lives of collector communities.

The collected material is reborn as Social Plastic® which is then reintegrated into products and packaging as part of a closed-loop supply chain. Plastic Bank has sold over 8,775,977 kilograms of Social Plastic® to global brands for integration into products and packaging – and ultimately helping to protect the environment from ocean plastic pollution.

Measurement of outcomes

As of March 17, 2021, Plastic Bank has collected over 20,422,182 kilos of plastic, the equivalent of 1 billion plastic bottles prevented from entering the ocean. We have empowered over 25,248 registered collectors around the world and surpassed 197,000 transactions using the Plastic Bank's Alchemy™ app.



ANTI-CORRUPTION

Plastic Bank supports the UNGC Principles on Anti-Corruption. We work strongly against corruption in all its forms, including extortion and bribery. Our Code of Conduct, GDPR, Basic Security and brand guidelines stipulate actions to help with anti-corruption and respond to incidents. At Plastic Bank, we pay bonuses to support our members and their local communities while ensuring compliance on each transaction through the Alchemy™ platform.

Implementation

We have a system in place for whistleblowing for any Code of Conduct or Basic Security and GDPR violation.

We also have a system in place that encourages employees, clients and partners to report back if they suspect any wrongful doing with regard to our policies.

Measurement of outcomes

Our process is accountable and traceable. The records are tracked and maintained with proper proves about the origin, movement and process of every piece of plastic we pick up and what is done with it.

Through our Alchemy™ platform the information is checked and controlled by the finance, administration and HR department at the Plastic Bank headquarters in Vancouver.