

UNITED NATIONS GLOBAL COMMUNICATION ON PROGRESS (COP)

March 10, 2022

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
Founder and CEO, Plastic Bank

About Plastic Bank

Plastic Bank empowers the regenerative society. The social enterprise helps 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 bonuses 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 **Alchemy™** blockchain platform 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 Brazil, Cameroon, Egypt, Indonesia, and the Philippines.

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 human rights legislation in Canadian. We endeavour 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 and other benefits for plastic to ensure that our collectors have access to dignified fair wages, 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 collectors can access basic family necessities, while providing financial inclusion to people in coastal communities. The **Alchemy** platform ensures traceability and allows us to remove participants who do not comply with our Code of Conduct.

Plastic Bank has grown from a small 2-man business in Canada to a company currently employing over 190 people in 15 countries across the globe.

Through our exponential growth, we continuously treat our employees, collectors and business partners with respect, in line with the Universal Declaration of Human Rights.

Implementation

Based on our commitment, we have a Code of Conduct signed by our collection partners and stored in the **Alchemy** platform. The Code of Conduct is further published to our website to make our position clear and to protect our employees, partners and collectors from workplace harassment, physical, verbal, sexual or psychological harassment, abuse or threats

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

Measurement of outcomes

Since the rollout of the Code of Conduct in our collection ecosystems, there have been several reports of wrongdoing. Each of these has been investigated and resolved. Appropriate disciplinary action has been taken based on the findings of the investigation.

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 collection partners adhere to laid out standards.

Thanks to the **Alchemy** platform, 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 member is mandated to attend an onboarding training session, which includes GDPR, Anti-Corruption and Code of Conduct policies.

Every employee is introduced and trained regarding Plastic Bank's Code of Conduct which regulates employee rights, compensation and responsibilities; all of which is compliant with UNGC principles.

Every certified collection location is required to sign our Code of Conduct and complete our Code of Conduct training.

Measurement of outcomes



As of March 10 2022, Plastic Bank has over 553 active locations across 5 countries, with all collectors being of legal working age, and approximately 34% of the collectors are women.

Plastic Bank is an equal opportunity employer - 53% of the executive team are women; and of our five Country Managers worldwide, 2 are women operating in male dominated countries like Indonesia and Brazil. 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™** feedstock which is then reintegrated into products and packaging as part of a closed-loop supply chain. Plastic Bank has sold over 16,324,700 kilograms of **Social Plastic™** to global brands for integration into products and packaging – and ultimately helping to protect the environment from ocean plastic pollution.

The Plastic Bank Recycling Corporation

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Measurement of outcomes

As of March 10 2022, Plastic Bank has collected over 45,310,757 kilograms of plastic, the equivalent of more than 2 billion plastic bottles prevented from entering the ocean. We have empowered over 35,000 registered app users around the world since beginning operations.

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 and internal operating procedures stipulate actions to help with anti-corruption and respond to incidents.

Implementation

We have a process in place for whistleblowing for any Code of Conduct violations. 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.

We educate our employees about these laws, and follow the Code of Conduct. To ensure anti-corruption laws are upheld with third-parties, we include anti-corruption compliance provisions in our contracts.

Measurement of outcomes

Our process is accountable and traceable. The recycling transaction records are tracked and maintained in **Alchemy** with proper proof about the origin, movement and process of the plastic we collect and resell.

Through our **Alchemy** platform the information is checked and controlled by Plastic Bank administration through internal auditing routines.