

# Mandatory disclosure and the Global Plastics Treaty

## Information for governments

### The role of corporate disclosure in the Global Plastics Treaty

- ▶ Evidence indicates that plastic-related corporate disclosure at scale will be the foundation of transformative, whole-of-economy action and the successful achievement of Global Plastics Treaty objectives.
- ▶ Comprehensive disclosure of risks, opportunities, impacts and dependencies enables companies to understand their contribution to plastic pollution and highlights areas for action. It also provides policymakers and investors with vital data on the production, use and disposal of plastics across the global economy.
- ▶ Mandatory corporate disclosure in the Global Plastics Treaty will be fundamental to supporting national reporting commitments against targets and enabling effective policymaking, as well as driving private sector action and supporting shifts in capital.

### About Scaling Plastics Disclosure

- ▶ CDP, Minderoo Foundation, The Pew Charitable Trusts, The Ellen MacArthur Foundation and WWF are working together to expand CDP's global environmental disclosure system to drive accountability and help end plastic pollution.
- ▶ In 2023, almost **3,000 companies disclosed through CDP for the first time** on the most problematic plastics production and use: plastic polymers, durable plastics, and plastics packaging; and **48 financial institutions managing over US\$ 3.5T in assets endorsed CDP's open letter to governments**, calling for mandatory disclosure in the Treaty.
- ▶ We are building a plastics disclosure mechanism comparable to carbon, ensuring that plastic-related disclosure informs decision-making and becomes a business norm, building on existing frameworks including the Ellen MacArthur Foundation and UNEP's Global Commitment.
- ▶ Together, we will harness the transparency and accountability obtained through disclosure to drive ambitious action on plastic pollution and waste at scale from companies, investors, governments and regulators.

## Reflections on the Zero Draft Text

CDP is encouraged to see two strong options for corporate plastic disclosure maintained in the revised Zero Draft Text of the Global Plastics Treaty.

The proposed mandatory corporate disclosure text in Part IV.3, Option 1 of the Treaty is a robust foundation; however, there is further to go if the treaty is to ensure the collection of the comprehensive, comparable, high-quality data needed to end plastic pollution and waste.

These improvements include:

- Requiring comprehensive disclosure on risks, opportunities, dependencies and impacts;
- Ensuring that the entire plastics life cycle is covered - not solely end-of-life pollution;
- Clarifying that Parties must take enforceable policy measures to drive corporate disclosure;
- Requiring that corporate disclosure data feed into the national-level reporting process.

## CDP's support and suggested improvements are based on 4 key elements:



### Multilateral Environmental Agreements detail the importance of corporate disclosure

- Rio+20 outcome document "The Future We Want" (2012);
- 2030 Agenda on Sustainable Development (2015);
- Paris Agreement (2015);
- Global Biodiversity Framework (2022);



### Mandatory corporate disclosure regimes are on the rise

- At COP15 in 2022, 196 countries committed to ensuring disclosure;
- As of 2023, 35 nations have implemented mandatory disclosure legislation;
- As of mid-2023, 14 of the G20 nations have implemented mandatory plastic-related corporate disclosure legislation;



### There is strong and growing market support for corporate disclosure

- 37 companies with US\$ 280 billion in market capitalization signed an open letter calling for mandatory disclosure in the Treaty;
- Over 44% of CDP investor signatories are interested in plastics;
- Over 80% of disclosers agreed that the information requested is useful for informing their company's financial or procurement decisions;



### Several voluntary plastics-related disclosure frameworks already exist

- Ellen MacArthur and UNEP Global Commitment (2018);
- WWF ReSource Footprint Tracker (2019);
- Global Reporting Initiative GRI 306: Waste 2020;
- 3R Initiative Guidelines for Corporate Plastic Stewardship (2021);



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