

# CORPORATE OPEN LETTER TO GOVERNMENTS ON THE PLASTICS CRISIS

This is an open letter to policymakers and the global community on the importance of addressing plastic pollution and the importance of addressing plastic pollution and the need for globally harmonized disclosure obligations and reporting standards within the Global Plastics Treaty.

The purpose of this letter is to convey the importance of high-quality mandatory corporate disclosure in leveling the playing field between companies across the plastics value chain. Standardized, comprehensive, and comparable plastics-related disclosure will ensure that companies in different countries are subject to the same disclosure requirements, meaning that companies will compete on an equal footing and internationally active companies will have aligned reporting requirements across all regions.

Disclosure is vital for risk assessment, opportunity identification, setting targets, and monitoring commitments - all of which will be key to the success of the Global Plastics Treaty.

37 global companies representing US\$270 billion in global market capitalization have publicly endorsed this letter. A full list of signatories is available page 4 of this letter.

**March 2024**

## **Companies call for mandatory corporate disclosure of plastics data in Global Plastics Treaty to level the playing field**

Plastic pollution is a global crisis that is of pivotal importance to not only people and planet, but also to companies, due to the major regulatory, reputational, financial, and legal risks it presents. As leading businesses, we acknowledge our vital role in both mitigating these risks and seizing the opportunities associated with environmental action. It is our firm belief that the transition to a circular economy will be vital in enabling us to lead the way in building a future free of plastic pollution.

We, the signatory companies, recognize the significant role of comprehensive, reliable and decision-useful plastic data in tackling the risks associated with plastic pollution and waste. This letter underscores our unified commitment to advocating for the integration of transparent plastics disclosure within the the Global Plastics Treaty. Together, we advocate for the inclusion of robust text mandating corporate disclosure of comprehensive plastic data within the Treaty, covering the risks, opportunities, impacts, and dependencies associated with the entire life cycle of plastic products, from creation to responsible disposal.

The call for mandatory disclosure is a call for a level playing field. High-quality corporate plastics disclosure as part of the Treaty will create regulatory certainty and push those who do not disclose voluntarily to do so. By making companies across all sectors and jurisdictions subject to the same mandatory plastics disclosure requirements, companies can compete on an equal footing and internationally active companies will be subject to aligned reporting requirements across all regions. In this way, companies can disclose plastic-related data in the knowledge that doing so will open up new opportunities for investment and innovation.

Leading companies also play a pivotal role in guiding industries toward sustainable practices and responsible resource management. We firmly believe that by endorsing this call for mandatory disclosure, we seize a strategic opportunity for businesses to scrutinize their plastic-related impacts, accurately account for risks, take action, and ensure long-term sustainable growth.

The data we disclose will play a critical role as the foundation for informed decision-making and strategic action. To make informed choices and align activity with sustainability objectives, including those outlined in the Global Plastics Treaty, access to comprehensive, reliable, and decision-useful plastics data is imperative.

### This data must encompass:

- ▶ **Risk Assessment:** Transparent reporting is indispensable for assessing plastic-related risks within our operations and supply chains, enabling us to formulate effective strategies to mitigate these risks.
- ▶ **Opportunities Identification:** The transition to a circular economy presents opportunities for innovation and investment. Transparent data empowers us to understand what we can do differently and builds confidence for investors in supporting sustainable business practice.
- ▶ **Dependencies and Impacts:** Comprehensive data illuminates the intricate network of dependencies and impacts stemming from plastic use. This understanding guides us toward responsible choices and meaningful engagement with companies in our supply chains.
- ▶ **Target Setting:** The Global Plastics Treaty offers an unprecedented opportunity to establish clear, ambitious targets for plastic reduction and recycling. Transparent data serves as the foundation upon which these targets can be defined and effectively monitored.

### Connecting Plastics-Related Disclosure with Business Benefits

Sustainability reporting should be viewed by industries as a pathway to risk mitigation and financial benefits, rather than a burdensome requirement. Transparent data disclosure benefits the business community by unlocking financing, enhancing reputation, providing invaluable insights for informed decision-making, and motivating companies to adopt sustainable practices that will ultimately enhance their long-term resilience and profitability.

## A Pledge for Mandatory Disclosure

We wholeheartedly endorse the inclusion of robust text mandating corporate disclosure of comprehensive plastic data within the Global Plastics Treaty. This commitment represents an opportunity for businesses to critically assess their environmental impact and align with long-term strategic objectives, including those of the Global Plastics Treaty.

### Signed:

Unilever	Superdry Plc
Danone	Stella McCartney
Haleon UK Trading Limited	Biotrend
Mitsuboshi Belting Ltd.	HETCO Heavy and Specialized Carriers Co.
Beiersdorf AG	BYECO2
Jerónimo Martins SGPS	Kearney
Shoprite	Youth Rise Initiative
Kingfisher Parker	Serioplast Global Services
C-Pack Creative Packaging	DS Smith plc
CEMASys	Impeller Labs
Melior Investment Management	Futaba Corporation
rePurpose Global Inc	Equate Petrochemical
Crystal Claire Cosmetics Inc.	Pick n Pay
17 Goals Campaign Foundation	Royal Vopak
Dynapack Asia	Primax Electronics Ltd.
Swapp	Lady Lawyer Foundation
Arcelik	Uflex Limited
Particle Marketing	Essentra
EPL Limited	



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