



**Whereas:** The ocean plastics crisis continues unabated, fatally impacting more than 800 marine species, and causing up to \$2.5 trillion in damage annually to marine ecosystems. Toxins adhere to plastics consumed by marine species, which potentially transfer to human diets. There could be more plastic than fish by weight in oceans by 2050.

Recently, Pew Charitable Trusts released a groundbreaking study, *Breaking the Plastic Wave*, which concluded that if all current industry and government commitments were met, ocean plastic deposition would be reduced by only 7%. Without immediate and sustained new commitments throughout the plastics value chain, annual flow of plastic into oceans could nearly triple by 2040.

The report finds that improved recycling will not be sufficient to stem the plastic tide, and must be coupled with upstream activities like reduction in demand, materials redesign, and substitution. “Brand owners, fast-moving consumer goods companies and retailers should lead the transition by committing to reduce at least one-third of plastic demand through elimination, reuse, and new delivery models,” the report states, adding that reducing plastic production is the most attractive solution from environmental, economic, and social perspectives.

Food conglomerate Unilever has taken the most significant corporate action to date, agreeing to cut plastic packaging use overall by 100,000 tons by 2025. Competitor PepsiCo has committed to substitute recycled content for 35% of virgin plastic in its beverage division. Keurig Dr. Pepper has no absolute nor virgin plastic reduction goal, yet The New Plastics Economy Global Commitment – of which our company is a member – has called upon signatories to immediately step up efforts to set plastic use reduction targets.

Companies should disclose plastic packaging data so stakeholders can track plastic risk exposure levels and measure progress towards managing it. Competitor Coca-Cola Co. discloses unit-based packaging generation and tonnage of plastic used; Keurig Dr. Pepper reports neither metric.

The company received a score of C in an *As You Sow* study ranking corporate leadership on plastic pollution. This ranking demonstrates that Keurig Dr. Pepper lags in its commitments, specifically on overall cuts in plastic packaging and in disclosing key packaging data metrics, such as the number of plastic units the company places into commerce.



**Resolved:** Shareholders request that the board of directors issue a report by December 2021 on plastic packaging, estimating the amount of plastics released to the environment by our use of plastic packaging, from the manufacture of plastic source materials, through disposal or recycling, and describing any company strategies or goals to reduce the use of plastic packaging to reduce these impacts.

**Supporting Statement:** Proponents note that the report should be prepared at reasonable cost, omitting confidential information, and include an assessment of the reputational, financial, and operational risks associated with continuing to use substantial amounts of plastic packaging while plastic pollution grows unabated. In the board's discretion, the report could also evaluate opportunities for dramatically reducing the amount of plastics used in our packaging through redesign or substitution.