THE OCEAN CLEANUP FOUNDATION POLICY PLAN

(IN DUTCH: BELEIDSPLAN)

THE OCEAN CLEANUP'S MISSION IS TO DEVELOP ADVANCED TECHNOLOGIES TO RID THE OCEANS OF PLASTIC

OBJECTIVES

The bylaws (in Dutch: statuten) of The Ocean Cleanup specify the following objectives:

- a. to develop and apply technologies (directly as well as indirectly) to remove on a large scale plastic pollution from the oceans;
- b. to develop and apply technologies (directly as well as indirectly) to remove plastic pollution from waste streams to prevent it from reaching the oceans
- c. to increase social awareness of plastic pollution in the marine environment and other acts which in the broadest sense relate or may be conducive to the aforementioned objectives.

WHY DO THE OCEANS NEED TO BE CLEANED?

Marine plastic debris has been reported to have an impact on approximate 700 marine wildlife species^[1] ^[2]. The Ocean Cleanup has found that the Great Pacific Garbage Patch (GPGP), the area with the highest concentration of plastic in the world's ocean, has roughly 180 times more plastic than biomass at its surface^[3]. The Ocean Cleanup estimates the mass of the plastic in the GPGP to be approximately 100,000 tonnes, which is 4-16 times more than previous calculations^[4]. The plastics were also found to have pollutants at levels that may be high enough to harm organisms ingesting them. Once plastic enters the marine food web, there is a possibility that it will contaminate the human food chain as well. Additionally, yearly economic costs due to marine plastic are estimated to be between 6-19 billion US dollar^[5].

Should every country completely stop the sources of plastic from entering the ocean, the five ocean garbage patches would continue to persist. Plastic in the patches fragments into small, dangerous microplastics over time, only exacerbating the problem and making it more challenging to solve. Although the mass of the plastic in the gyres is relatively low (several hundred thousand tons) compared to the global annual plastic input (millions of tons), its longevity significantly impacts ocean ecosystems.

The plastic pollution in the gyres has no legal or logical problem owner and the problem has long been seen as "impossible" to solve. The Ocean Cleanup strives to change this status quo.

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ACTIVITIES OF THE FOUNDATION

The Ocean Cleanup focuses on four core actives: **1)** leading research on the plastic pollution problem; **2)** clean-up of the legacy plastic in the oceans; **3)** stemming the inflow of new plastic from rivers; and **4)** valorizing the ocean plastic catch.

Research

In order to solve a problem, it is crucial first to understand it. Therefore, we conduct research, amongst others, to map the physical properties of plastic pollution in the GPGP and map the sources of plastic entering the ocean. We regularly publish our findings in peer-reviewed scientific journals, and they can be found on our website at <u>theoceancleanup.com/scientific-publications</u>.

Oceans

Developing advanced technologies to catch ocean plastic is the core of our activities. We believe in iterative development; we test fast and often, and we test to learn, not to prove ourselves right. This means that we seek to deploy our technology as soon as possible and learn while in the field. In 2018 we deployed our first system (System 001), followed by System 001/B in 2019. We have incorporated the insights from these deployments into our next system (System 002), which we will test in the GPGP from mid-2021.

To ensure cost and system efficiency, we continue looking for ways to improve the technology along the way. We also take a precautionary approach with the possible environmental impact of the cleanup and monitor this closely during testing and development; if needed, we will adapt the design and operations to have minimal adverse side effects on the surrounding environment.

Rivers

Next to cleaning up the plastic already in the oceans, we must stem the inflow of new plastic from entering. Rivers are the primary source of plastic pollution flowing into the oceans – they are the arteries that carry waste from land to the ocean. Our research found that 1000 rivers are responsible for roughly 80% of the pollution^[6].

In September 2019, we presented our program for rivers via the public introduction of the Interceptor – a river cleanup technology that halts plastic pollution before it reaches the ocean – that The Ocean Cleanup had been developing since 2015.

The Interceptor intercepts plastic efficiently before it reaches the ocean, utilizing the river currents and solar energy. We have deployed Interceptors in Indonesia, Malaysia, the Dominican Republic, and Vietnam, and expect to deploy many more Interceptors in polluting rivers around the world over the coming years.

Valorization

We aim to monetize the collected ocean plastic to generate revenue streams for our operations. We will recycle the plastic into (co-)branded products, guaranteeing its origin to industry and consumers. Our first proof of concept of this funding model lead to the launch of The Ocean Cleanup® sunglasses in 2020.

COMMUNICATIONS

Through traditional and social media, including our website, we regularly report on the details of our activities.

FINANCING ACTIVITIES

The Ocean Cleanup has been fortunate to attract many supporters all over the world. Initially, in 2013 and 2014, through two crowdfunding campaigns and website donations, thousands of donors provided crucial support of the Feasibility Study and the start of our growing activities in 2015.

In 2015 and subsequent years, major donors, private as well as corporate, joined us in our mission, and in 2016, we received financial support from the Dutch Government. At the end of 2020, The Ocean Cleanup had cumulatively collected more than 90 million euros in donations. Since our inception, the funding we have received has enabled The Ocean Cleanup to carry out research in rivers and oceans; develop and deploy the ocean cleanup technology; and to design, build, and deploy the Interceptor in various countries.

Excess funds are not invested but remain on hold in our bank account for future use towards achieving our mission. To finance the scale-up of the river and ocean systems, our funding activities will increase throughout 2019-2021. We will also look to secure funding from private and corporate donors and explore institutional donors and global/local development banks. In addition, we will produce durable consumer products, of which the profits will be applied towards the continuation of the mission.

PUBLIC BENEFIT ORGANIZATION

The Ocean Cleanup is a foundation based in the Netherlands and is qualified by the Dutch tax authorities as a Public Benefit Organization (in Dutch: Algemeen Nut Beogende Instelling or ANBI for short).

Being qualified as a Public Benefit Organization (PBO) has tax advantages for The Ocean Cleanup and Dutch citizens donating to the foundation and requires that the organization meets several conditions to maintain this qualification. Apart from focusing on the general good, PBOs must be transparent about their policies and formal organizational issues, and adhere to reasonable checks and balances, costs, and remuneration. The Ocean Cleanup follows these standards by having the following practices in place:

The Ocean Cleanup has a two-tier governance structure: a CEO (the sole statutory director) supported by a Management Team, charged with all executive management; and an independent Supervisory Board, responsible for overseeing the CEO, being a sounding board, and appointing the CEO. Significant decisions and resolutions of the CEO are subject to the approval of the Supervisory Board, such as the adoption and amendment of the Foundation Plan and the budget, major (>250K) contracts.

Members of the Supervisory Board are not entitled to any remuneration and may ask for reimbursement of reasonable (travel) costs incurred while active for the foundation. The remuneration policy for all staff takes into account that all income comes from donations, and the policy can be characterized as belowmarket rates remuneration, in particular for the highest-paid positions. Intrinsic motivation to work on this ambitious and meaningful mission is the primary factor driving people to join The Ocean Cleanup.

The Ocean Cleanup draws up the annual accounts within five months of the end of the year and publishes the annual report, which includes the annual accounts, the auditors' opinion, the management and activity report, and the report of the Supervisory Board, on the website no later than July 1 every year.

OTHER INFORMATION

The Ocean Cleanup is a tradename for Stichting The Ocean Cleanup, a Dutch foundation registered in Rotterdam (the Netherlands) and its affiliates.

Chamber of Commerce number: 57262632 Duch tax file number (RSIN): NL8525.06.429B01 Address: Batavierenstraat 15, 4-7th floor, 3014JH Rotterdam Web address: theoceancleanup.com Contact address: theoceancleanup.com/contact CEO and Founder: Boyan Slat

The Management Team:

Jacob Fonteijne (Managing Director) Lonneke Holierhoek (Director of Science and Outsourced Operations) Henk van Dalen (Director Ocean) Ewout Eelkman Rooda (Director Rivers) Dan Leahy (Chief Development Officer)

The Ocean Cleanup General Counsel: Rutger de Witt Wijnen

The **Supervisory Board** currently consists of: Bert Bruggeman – Chairman Jaska De Bakker Chris van de Vorm

Frederik Gerner And Feike Sijbesma is Sr. Advisor to the Supervisory Board

The Ocean Cleanup also carries out work in the following legal entities:

The Ocean Cleanup Technologies B.V. The Ocean Cleanup Operations B.V. The Ocean Cleanup Interception B.V. The Ocean Cleanup Projects B.V.

All these entities are based and registered in Rotterdam, the Netherlands, and are 100% (in)direct subsidiaries of the Stichting The Ocean Cleanup.

APPENDIX

- 1. S.C. Gall, R.C. Thompson (2015): "The Impacts of Debris on Marine Life", Marine Pollution Bulletin, Volume 92, Issues 1–2
- 2. Jambeck, J. et al (2015): "Plastic waste inputs from land into the ocean", Science 13: 347 (6223), pp. 768-771
- 3. Qinqin, C. et. al. (2017): "Pollutants in Plastics within the North Pacific Subtropical Gyre", Environmental Science & Technology, 52 (2), pp. 446-456
- 4. Lebreton, L.C.M. et. al. (2018): "Evidence that the Great Pacific Garbage Patch is Rapidly Accumulating Plastic", Scientific Reports, 8, 4666
- 5. Deloitte (2019): "The Price Tag of Plastic Pollution". https://www2.deloitte.com/nl/nl/pages/strategy-analytics-and-ma/articles/ the-price-tag-of-plastic-pollution.html [Retrieved at 11.12.2019]
- 6. Lourens J. J. Meijer, Tim van Emmerik, Ruud van der Ent, Christian Schmidt and Laurent Lebreton (2021): "More than 1000 rivers account for 80% of global riverine plastic emissions into the ocean". Science Advances, Volume 7, Number 18

This document was last edited on June 30, 2021.