



Expression of Interest

December 3rd, 2021

Circular Supply Chains Inc.
104, 3115 – 12th Street N.E.,
Calgary, AB, Canada T1Y 5B2

Attention: Glen Munholland

RE: The Cargo Carousel System and the benefits it provides to the global banana value chain

Dear Mr. Munholland,

It is without hesitation that we provide you with our Expression of Interest regarding your Cargo Carousel System (CCS).

Banana Link works closely with several small farmer banana cooperatives in the Philippines, Peru, Ecuador and the Windward Islands. In 2019 we formed a new alliance of small, sustainable banana farmers to try and better represent their needs as an NGO. Small banana farmers face several barriers within the international supply chain, even when producing the most sustainable bananas on the market. Having reviewed the technology internally, and subsequently presented and discussed the potential benefits of the CCS with small banana farmers, we have confidently concluded that this system has the potential to offer significant benefits to small banana farmers-.giving them more control over the export of their products, and allowing them to benefit from the cost savings that would be shared along the supply chain.

In our discussions with yourself and the CEO of Agroamerica, Fernando Bolaños, it was agreed that your system had the potential to lower the cost of single-use packaging within the banana sector dramatically and Mr. Bolaños expressed interested in supporting you financially when you agreed to help benefit the producers with your technology as much as the retailers in the value chain.

We would like to continue our support of this concept as it appears to be one of the few ways that we've discovered to balance the inequitable and unsustainable differences between the margins that retailers keep for themselves from the sale of bananas and the fractional margins that small farmers are able to eke out for themselves from this very same chain.

Whenever you get to a commercial stage with the development of your system we would like to continue our support to help ensure that smallholder farmers can reap the benefits in all produce chains as much as the retailers that they produce for.



Sincerely,

Alistair P. Smith

Alistair Smith

Banana Link