



Decarbonisation policy

Version	Owner (dept. or function)	Target audience	Approved by	Approval date	Review frequency	Reviewed topics
1	Group sustainability	Supply chain, own operations	ExCom	April 2024	At least every 3 years	/

I. Introduction

VPK is committed to leading the way in decarbonization efforts, aligning with the **Science Based Targets initiative (SBTi)** and setting ambitious **net-zero targets for 2050**. We recognize the urgent need to mitigate climate change and reduce our carbon footprint. This decarbonization policy outlines our commitment to **transitioning to renewable energy sources and achieving significant reductions in greenhouse gas emissions**.

II. Scope

This policy applies to **all aspects of VPK's divisions and operations**, including manufacturing, transportation, and office facilities. We aim to implement decarbonization measures across our **entire value chain**, working collaboratively with suppliers, customers, and stakeholders.

III. Commitments and objectives

- **Set Near-Term Science-Based Emission Reduction Targets:** We align our emission reduction targets with SBTi criteria and recommendations.
- **Set Net-Zero Targets:** Our long-term objective is to achieve net-zero greenhouse gas emissions throughout our value chain by 2050, **in line with the goal to limit global warming to 1.5°C**
- **Renewable Energy Transition:** We gradually transition to renewable energy sources across all VPK sites. These include biomass, wind energy, photovoltaic installations, biogas, etc.
- **Energy Efficiency:** We integrate energy-efficient practices throughout our facilities, aiming to **lower energy usage and enhance overall efficiency**. This involves optimising current infrastructure and machinery parks, incorporating methods like cogeneration where applicable.

To achieve this goal, a clear CO₂ reduction plan was defined for all three scopes with investments in renewable energy and decarbonisation projects.

In May 2024, our targets were validated and approved by SBTi.



IV. Targets

- Renewable Energy: By 2030, VPK will achieve a minimum of **50% renewable energy** as a percentage of total energy consumption across all operations.
- Greenhouse Gas (GHG) Emissions Reduction:
 - VPK is committed to **reducing absolute greenhouse gas emissions** from our operations (scope 1+2) **by 42% by 2030**, in comparison to the 2020 baseline.
 - VPK aims to **decrease our indirect** (scope 3¹) **emissions by 52% by 2030**, in comparison to the 2020 baseline.
 - For all GHG emissions, VPK aims to **achieve net-zero by 2050**.

V. Responsibility and governance

Responsibility for implementing and monitoring the decarbonization policy lies with the Management Committee, while oversight at the board level ensures its effective execution.

KPI stewards: Group energy manager and group procurement manager, reporting to the Sustainability Steering Committee and the Executive Committee.

We will actively communicate this policy throughout our organization and supply chain. Furthermore, VPK engage with stakeholders, including employees, suppliers, and communities, to foster collaboration and support for our decarbonization initiatives.

¹ **Other indirect (Scope 3) GHG emissions are a consequence of an organization's activities, but occur from sources not owned or controlled by the organization.**

Source: GRI 305: emissions 2016