



Approach to Climate Change

VWV recognises that climate change is an important issue. Climate change has resulted in more frequent and greater weather extremes including heatwaves, heavy precipitation, droughts and tropical cyclones across the globe. These climate change related extremes also present business risks that may potentially disrupt the supply of our services to clients, affect business operating costs and our supply chain.

VWV believes that, in view of the scale, nature, and size of this challenge, governments and relevant non-governmental organisations must take the lead in addressing it by putting clear, stable, and consistent environmental policies in place. To achieve real change, these must include goals and measures that are well defined.

VWV supports the activities of groups such as the Intergovernmental Panel on Climate Change (IPCC) and the UN Framework Convention on Climate Change (UNFCCC), as well as the various regulatory and best practice initiatives that aim to achieve greater transparency and to enable stakeholders to monitor related areas of climate change and environmental performance.

Climate Change Commitment

VWV understands that, as the business grows, overall greenhouse gas (GHG) emissions will rise due to increased activity levels, which will require effort to minimise emissions of GHG. VWV supports the COP26 initiative and commits to making meaningful reductions in the firm's carbon footprint by ensuring our business is energy efficient.

VWV will develop an action plan in the short to medium-term that will identify opportunities to minimise the firm's environmental impact and to reduce our carbon footprint.

Our carbon reduction action plan will include:

- *Carbon Reduction Initiatives* – looking for opportunities to collaborate with property owners, business partners, suppliers, regulators and our workforce to identify energy conservation measures at our operations and offices, where practical.
- *Renewable Energy Evaluation* – exploring the use of renewable energy options with the firm's supply chain to enable operations and offices to operate with lower carbon footprint.
- *Target Setting* – establishing GHG targets in alignment with international greenhouse gas emission reduction initiatives.
- *Improved reporting* – enhancing environmental reporting processes to improve GHG emission transparency and to facilitate GHG reduction initiatives.

Leadership and Stakeholder Engagement

VWV's Finance Director has oversight of VWV's approach to climate change, developing the firm's GHG emission reporting systems, performance and target setting. Our Finance Director is responsible for reporting the firm's progress to the Management Board and working with the firm's internal stakeholders such as the Green Team to refine and develop the business' approach. VWV's Finance Director is also responsible for our Environment Policy to ensure consistent application and approach.

Review and Approval

This statement was approved by VVV's Management Board in April 2022. It will be reviewed at least annually and updated in line with VVV's plans to develop a responsible approach to climate change.