



# **Group Environmental Policy statement**

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# VGP Group Environmental Policy statement

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## **We are committed to take environmental action beyond regulatory compliance**

As a Pan-European developer, manager and owner of logistics and semi-industrial real estate, VGP NV recognizes that its properties, through their design, construction and operation, can result in environmental impacts. We are, therefore, committed to operating our businesses more efficiently, using energy and water more wisely, producing less waste, and building and redeveloping logistics and semi-industrial real estate that make the most of technology and new design techniques to minimize their impact on the environment.

To this end, the Group aims *not to invest in fossil fuel expansion*, through the installation of heat pumps instead of gas-powered heating as VGP building standard for new construction and refurbishments in standing portfolio where feasible.

Furthermore, a gradual phase-out of internal combustion engines in the company vehicle fleet is progressing; finally, since *switching VGP's own offices to 100% renewable electricity in January 2023*, the Group now aims to transition its entire portfolio to 100% renewable electricity.

This Environmental Policy Statement defines our commitment to achieving *effective environmental management throughout our value chain*. Operating our business in line with this approach will minimize risk and maximize opportunity, namely lead to better risk management, cost savings, innovation and a performance within the business that drives shareholder returns and meets our obligations to the communities in which we operate.



For VGP NV, achieving effective environmental management means that we will:

- **minimize environmental risks** – both risks to the environment from our activities and risks to our businesses from the environment;
- **comply with environmental requirements** – including laws, regulations and mandated local authority requirements that apply in the markets in which we operate; and
- **improve environmental performance** – via ongoing and continual reductions in our local and global environmental impacts.
- implement initiatives across our value chain **in order to achieve the objective of global carbon neutrality**. The EU green deal has set binding reduction targets for 2050, and recommends a 90% reduction by 2040.

## SPECIFIC POLICIES

### ENVIRONMENTAL MANAGEMENT FRAMEWORK

All VGP buildings need to be adhere to a broad set of sustainability requirements, including the aim for sustainability certification at the level of “BREEAM Excellent” (or equivalent), EU Taxonomy compliance and EPC A rating or equivalent. Also refer to **VGP Environmental Management Framework**.

### ENERGY MANAGEMENT POLICY

All new leases contain green lease clauses with a commitment to 100% renewable energy procurement, information sharing and performance discussions. Also refer to **VGP Energy Management Policy**. With respect to existing buildings, where feasible, tenants are to consumed sustainably sources energy (also refer to **Renewable Energy Policy**).

## GREEN MOBILITY

All VGP Parks are to be equipped with EV chargers and offer public transport connectivity. VGP car fleet is switched to plug-in hybrid or battery-powered vehicles at lease end.

## BIODIVERSITY STRATEGY

Above and beyond local applicable regulations, permit and sustainability certification requirements, VGP Parks need to adhere to **VGP Corporate Biodiversity Policy**.

## VGP SUPPLIER CODE OF CONDUCT

VGP Suppliers are to adhere to the **VGP Supplier Code of Conduct** describing amongst others environmental requirements for procurement."

## GREEN OFFICES POLICY

Guidelines for VGP Offices to encourage running a more cost-effective and environmentally sustainable office.



## GENERAL GOALS

### VGP's general goals are:

Commitment to a circular economy strategy: Seek to reduce the *quantities of waste generated* and increase the proportion that is recycled.

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Design and operate logistics and semi-industrial parks in ways that *reduce their energy, greenhouse gas (GHG) emissions and water use*. Further efforts to decarbonise operational energy in own operations (100% renewable electricity achieved) and value chain *with aim to switch to 100% renewable energy*."

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*Encourage the use of low environmental impacts and responsibly sourced materials*, and, in particular, avoid using timber from non-sustainably managed forests.

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Manage construction sites, and design and operate logistics and semi-industrial parks in a way that *shows consideration for the communities* in which we work.

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*Protect and enhance local biodiversity* including a commitment to implement nature based solutions that support the natural landscape and provide long-term protection of natural ecosystems.

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*Raise awareness* of environmental issues among our staff, contractors, tenants and users of our parks.



## MANAGEMENT AND REPORTING

The management shall ensure that the commitments set out in this Policy Statement are effectively delivered.

A **GHG score** for each country is part of annual reporting. Annual **manager GHG score improvement** is part of the annual performance appraisal of each country.

VGP regularly reviews and reports publicly on our performance and systems with the aim of continually improving our environmental performance year on year.

## GRIEVANCE

All employees, customer and other stakeholders are free to report a concern regarding environmental performance to the **VGP Compliance Hotline\***. Reports can be made anonymously or with disclosure (no retaliation).

\* VGP Compliance Hotline: <https://vgp.speakup.report/en-GB/compliance/home>

## FURTHER RESOURCES

UN Sustainable Development **Goals**

VGP is a signatory of the **UN Global Compact**.



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals. We welcome feedback on its contents.

For Group social commitments and adoption to UN International Labour Organization principles please refer to **Human Rights Policy**.

For further description of environmental linkages, risks and opportunities, please refer to the *Protect Environment* section in chapter *ESG risks* of the Annual Report.



VGP NV  
Generaal Lemanstraat 55, box 4  
B-2018 Antwerp  
Belgium

TEL +32 3 289 14 30

FAX +32 3 289 14 39

E-MAIL [info@vgpparks.eu](mailto:info@vgpparks.eu)

[www.vgpparks.eu](http://www.vgpparks.eu)