

NET ZERO POLICY

Safeguard VP LIMITED

	NAME	ROLE	SIGNATURE	DATE	 TREK-GROUP			
ESTABLISHED	James FENWICK-SMITH	Divisional Managing Director	[Electronically Signed]	20/11/2023				
VERIFIED	Daniel Oakes	Managing Director	[Electronically Signed]	20/11/2025				
APPROVED	Oliver HALSTEAD	Group Operations Director	[Electronically Signed]	20/11/2023				
CONFIDENTIALITY CLASSIFICATION					NZ2045	2.0	en	7
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1 REVISION HISTORY

Revision	Author	Date	Pages	Comments
2.0	Daniel Oakes	20/11/2025	All	Updated to reflect current business leader

Purpose

Safeguard VP Limited is committed to achieving **net zero greenhouse gas emissions** by 2045. This policy outlines our strategic approach, objectives, and actions to reduce emissions across our operations, supply chain, and product life cycle.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2024	
Additional Details relating to the Baseline Emissions calculations.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.0
Scope 2	55.1
Scope 3 (Included Sources)	1000
Total Emissions	1055.1

Current Emissions Reporting

Reporting Year: 2025	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0.0
Scope 2	55.1
Scope 3 (Included Sources)	1000
Total Emissions	1055.1

Emissions reduction targets

SVP is a responsible corporate citizen, respecting our environment and the potential climate impact of our work. In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets: We project that carbon emissions will decrease over the next ten years to net zero tCO₂e by 2045 This is a reduction of 100%

Carbon Reduction Projects

The following environmental management measures and projects have been completed or implemented since the 2024 baseline.

Implemented Carbon Reduction Projects

- LED Lighting: Replaced traditional lighting with energy-efficient LED systems across all facilities.
- Lightweight Materials: Utilised advanced materials such as carbon fibre and aluminium to reduce vehicle weight and improve fuel efficiency on our vehicle builds.
- Electric and Hybrid Vehicles: Increased R&D investment in electric and hybrid vehicles as part of vehicle build development.
- Solar Panels: Installed solar panels for non-critical systems on vehicle builds to generate renewable energy.
- Electric Fleet Transition: Transitioned the fleet to electric or low-emission vehicles and expand the necessary charging infrastructure.

Future Carbon Reduction Projects

In the future we hope to implement further measures such as:

1. Energy Efficiency in Manufacturing

- **Energy Audits:** Conduct regular energy audits to identify inefficiencies and highlight areas for improvement.
- **Infrastructure Upgrades:** Replace outdated machinery with energy-efficient models and install smart building technologies to manage energy consumption better.

2. Sustainable Materials

- **Supplier Collaboration:** Work closely with suppliers to ensure the use of sustainable and recycled materials.
- **Circular Economy:** Design products for durability, repairability, and recyclability to promote a circular economy within the automotive industry.

3. Vehicle Design

- **Electric and Hybrid Vehicles:** Continue and Increase R&D investment in electric and hybrid vehicles including hydrogen. Collaborate with battery manufacturers to enhance performance and reduce fossil fuel dependency.

4. Renewable Energy

- **Solar Panels:** Install solar panels at manufacturing sites to generate renewable energy.
- **Energy Storage:** Implement energy storage solutions to maximize renewable energy utilisation and ensure a stable supply.

5. Logistics Optimization

- **Telematics Systems:** Promote the use of advanced telematics and GPS on the vehicle builds

6. Employee Engagement

- **Green Commuting Initiatives:** Promote carpooling, cycling, and public transportation among employees, providing incentives for sustainable commuting practices.
- **Sustainability Training:** Offer ongoing training to educate employees on sustainable practices and encourage an energy-conscious culture.

7. Carbon Offsetting

- **Verified Offsetting Projects:** Invest in verified carbon offset projects such as reforestation and renewable energy initiatives.
- **Transparent Reporting:** Maintain transparency in reporting carbon reduction efforts and progress, communicating regularly with stakeholders.

Specific Initiatives

- **Electric Vehicle Charging Infrastructure:** Install electric vehicle charging points across all sites, integrating renewable energy components.
- **Sub-metering:** Implement sub-metering to gain detailed insights into energy consumption, identify waste, and pinpoint areas for improvement.
- **Building Upgrades:** Undertake significant upgrades to existing buildings to enhance energy efficiency, such as LED lighting installations and modern HVAC systems.

Progress and Future Plans

Future initiatives will focus on further reducing Scope 1, 2, and 3 emissions through continued investment in renewable energy, sustainable materials, and energy-efficient technologies.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard[°].

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Oliver Halstead
Group Operations Director
For and on behalf of the board of directors
Signed on behalf of the Supplier:



Date: 6