Endorsement by the Board of Directors and CEO

To the best knowledge of the Board of Directors of Orkuveita Reykjavikur (OR), the 2022 Annual Report complies with the provisions of Regulation no. 851/2002 on Green Accounting, Icelandic Financial Statements Act no. 3/2006 regarding non-financial disclosure, and Nasdaq Nordic's Environmental, Social, and Governance Reporting Guide.

It is the opinion of the Board of Directors that the figures and information specified in the Annual Report compiled by OR and its subsidiaries, and which come from their accounts, give a good picture of the trends and results achieved in its environmental, social and governance affairs. The report has been independently audited and endorsements by auditors are attached.

The Board of Directors and the CEO of Orkuveita Reykjavikur hereby endorse the Annual Report 2022.

Reykjavík, February 27th, 2023

This document is digitally signed by the Board members and CEO in its Icelandic version.