

## AUDIT ENDORSMENT.

### Environment and Climate Issues

I have reviewed the calculations and information presented in the Environment and Climate Issues Chapters of OR's Annual Report 2022. The Report is presented by the management of OR and its subsidiaries and under their responsibility. My responsibility is to express an opinion on the information presented in the above-mentioned chapters based on the audit.

The audit relates to significant environmental aspects and greenhouse gas emissions and is in accordance with the stipulations of Regulations no. 851/2002 on Green Accounting referring to Law no. 7/ 1998 on hygiene and pollution prevention based on the European Union Directive 2010/75/EC on industrial emissions (integrated pollution prevention and control) (Recast). The audit entails analytical procedures, spot checks, and the examination of data to verify information in the Report. It also entails checking calculations applied in assessing the scale and importance of particular factors listed in the report.

In 2022, there were no significant environmental incidents. The carbon footprint of OR is evaluated using the GHG Protocol reporting standard where emissions are split into categories; scope 1 (all direct emissions), scope 2 (indirect emissions due to energy consumption) and scope 3 (other indirect emissions in the value chain). In 2022 the Scope 1 emissions was 49,000 t CO<sub>2</sub> eq, Scope 2 emissions was 0 t CO<sub>2</sub> eq and Scope 3 emissions 1,900 t CO<sub>2</sub> eq.

I believe that the audit is a sufficiently reliable basis on which to base my opinion.

In my opinion, the Environment and Climate Issues Chapters give a true and fair view of the environmental impact of operations in 2022, in accordance with sound and recognized practices in this sector

Reykjavík, 14<sup>th</sup> february 2023.  
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