

# GRI Content Index

## Landsvirkjun Annual Report 2022

GRI	Title	Location 2022	STS <sup>1</sup>	Material Sustainability Topics	UNGC <sup>2</sup>	SDG <sup>3</sup>
<b>The Company &amp; Disclosure</b>						
Disclosure of information						
2-1	About the company	Landsvirkjun has a registered address at Háaleitisbraut 68, 103 Reykjavík. Landsvirkjun is a joint venture owned by the Icelandic government and the company Eignarhluti, owned by the Treasury. Landsvirkjun's operations are in Iceland.	Yes			
2-2	Operating units/parties covered by the company's Sustainability Disclosure	About the 2022 Annual Report	Yes			
2-3	Reporting period, frequency and contact information	About the 2022 annual report, The reporting period is January 1 - December 31, 2022. The report is published annually. Email: landsvirkjun@landsvirkjun.is Phone: 5159000	Yes			
2-4	Restated information	No	Yes			
2-5	External audit and certification	Climate accounts 2022 - Bureau Veritas. Deloitte reviewed the Financial Statement 2022	Yes			
2-6	Operations, value chain and other business relationships	Corporate governance (value chain), Economic impact of Landsvirkjun's operations in Iceland	Yes			
2-7	Employees	People	Yes		6	
2-8	Non-employee labor	People	Partly		6	

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<b>Governance</b>						
Disclosure of information						
2-9	Management structure and organisation chart	Landsvirkjun's strategy and governance. Governance statement	Yes		10	
2-10	Nomination and selection of senior managers	Governance statement	Yes			
2-11	Chairman of the Board	Governance statement	Yes			
2-12	The involvement of the Board of Directors in monitoring the control of effects	When formulating, approving and updating sustainability issues, Landsvirkjun's strategy and Climate & Environmental Policy are used. The Board approves the policies and the CEO is responsible for their implementation.	Yes			
2-13	Delegation of responsibility for impact management	Guided through a strategy approved by the Board	Yes			
2-14	Senior management's approach to disclosure on sustainability	When formulating, approving and updating sustainability issues, Landsvirkjun's strategy and Climate & Environmental Policy are used. The Board approves the policies and the CEO is responsible for their implementation.	Yes			

1 Status  
 2 UN Global Compact  
 3 Sustainable Development Goals

2-15	<b>Conflicts of interest</b>	<i>Governance statement</i>	Yes		
2-16	<b>Disclosure of important matters</b>	<i>Governance statement</i>	Yes		
2-17	<b>Overall knowledge of senior management</b>	<i>Governance statement</i>	Yes		
2-18	<b>Evaluation of senior management performance</b>	<i>A performance evaluation of the Board is conducted at the end of its term of office</i>	Yes		
2-19	<b>Compensation policies</b>	<i>Financial statement, Remuneration Policy</i>	Yes		
2-20	<b>Salary determination process</b>	<i>Remuneration policy</i>	Yes		
2-21	<b>Annual salary comparison</b>	<i>The ratio of the total salary of the company's highest-paid person to the median total salary of full-time employees is 2.69. The percentage increase between 2021 and 2022 in the total wage payment of the highest paid person and the median value of the total wage payment of full-time employees is 1.26.</i>			

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<b>Policy, guidelines and practices</b>						
Disclosure of information						
2-22	<b>Statement of policy on sustainable development</b>	<i>Landsvirkjun's strategy, CEO's speech</i>	Yes			
2-23	<b>Obligations according to policies</b>	<i>Landsvirkjun's strategy is approved by the Board</i>	Yes			
2-24	<b>Integration of obligations according to policies</b>	<i>The policy and objectives of Landsvirkjun's Climate and Environmental and Community Policies are approved by the Board</i>	Yes			
2-25	<b>" Remedial process for negative impacts"</b>	<i>Using renewable energy requires intervening in nature. Through comprehensive research and countermeasures, Landsvirkjun strives to minimise negative effects as much as possible.</i>	Partly			
2-26	<b>Procedures for seeking advice and reporting issues</b>	<i>"See indicators 205-2 and 205-3"</i>	Yes			
2-27	<b>Compliance with laws and regulations</b>	<i>"There were no violations against environmental protection laws and regulations in 2022 or against laws and regulations on social and economic issues."</i>	Yes			
2-28	<b>Membership in partnerships and associations</b>	<i>Cooperation and collaboration with associations and organisations</i>	Yes			

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<b>Stakeholder involvement</b>						
Disclosure of information						
2-29	Stakeholder involvement	Sustainability focus	Yes			
2-30	Collective agreements	People	Yes		3	
Critical factors						
3-3	A description of critical factors, who they are and how they are managed	Landsvirkjun's strategy and governance, Sustainability focus	Yes			
Economic performance						
201-1	Direct financial value creation	Operating account	Yes	Creating economic value and dividends		8
201-2	Financial impacts, risks and opportunities due to climate change	Landsvirkju's strategy and governance, risk management in a constantly evolving environment, a sustainable world, powered by renewable energy, business development and innovation focus, hydrogen and electric fuel	Yes	Creating economic value and dividends, Energy related innovation, Climate action, Collaboration with local communities	7	13
201-3	Obligations due to pension funds and other pension schemes	Financial statement	Yes	Employee safety & well-being & professional training, Responsible practices and ethical standards		
201-4	Financial support from the government	Emphasis on guaranteed access to capital and sustainability-related funding	Yes	Responsible practices and ethical standards, Creating economic value and dividends		
Market visibility						
202-2	Percentage of senior managers from local areas	A progressive and sought after workplace	Yes	Collaboration with local communities	6	
Indirect economic impact						
203-1	Investments in infrastructure and community services	Social partnership projects on energy-related innovation, Blámi, Orkidea, Eimur, Contribution to research and Community issues, Community projects and grants	Yes	Collaboration with local communities, Creating economic value and dividends, Energy related innovation		8
203-2	Significant indirect economic impact	Sustainability projects in North and East Iceland, Energy-related collaborative projects in local communities	Partly	Collaboration with local communities		
Procurement practices						
204-1	Percentage of purchases from suppliers in the community	Economic impact of Landsvirkjun's operations in Iceland	Yes	Collaboration with local communities	8	8
Anti-corruption measures						
205-2	Disclosure and training in anti-corruption policies and procedures	Ethical standards and protection against corruption	Yes	Responsible practices and ethical standards	10	
205-3	Confirmed incidents of corruption and actions taken	Ethical standards and protection against corruption	Yes	Responsible practices and ethical standards	10	16
Anti-competitive conduct						
206-1	Lawsuits or public actions due to Anti-competitive conduct, ring formation and monopolistic practices	Active competition	Yes	Responsible practices and ethical standards		16
Tax						
207-4	Taxable Disclosure	Financial statement	Yes	Creating economic value and dividends		

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<b>Environmental issues</b>						
<b>Materials</b>						
301-1	Use of materials by weight or volume	Sustainable use of resources	Yes	Improved resource use and less waste	7,8	
<b>Energy</b>						
302-1	Company energy consumption	Climate accounts	Yes	Improved resource use and less waste	7,8	7
302-2	Indirect energy consumption	Climate accounts	Yes	Improved resource use and less waste	8	7
302-3	Energy efficiency	Climate accounts	Yes	Improved resource use and less waste	8	12
302-4	Actions to reduce energy consumption	Climate accounts, Carbon neutral by 2025	Yes	Improved resource use and less waste	8,9	12
<b>Water and drainage</b>						
303-1	Use of a common water resource	Water consumption, Electricity production from renewable energy sources 2022, Nature and utilisation, Geothermal energy	Yes	Improved resource use and less waste	7,8	6
303-2	Significant impact on water sources due to water abstraction	Water consumption, Electricity production from renewable energy sources 2022, Nature and utilisation, Geothermal energy	Yes	Energy production in harmony with nature	7,8	6
303-3	Water abstraction	Water use, Sustainable use of resources, Geothermal energy	Partly	Energy production in harmony with nature	8	6,12
<b>Biodiversity</b>						
304-1	Operating sites owned, leased, managed in, or adjacent to designated protected areas as well as other areas of high biological diversity	Nature and utilisation - protected areas	Yes	Energy production in harmony with nature	8	15
304-2	Significant impact on biodiversity from the activities of goods and services	Effects of energy production on the environment and biodiversity, species on red list	Yes	Energy production in harmony with nature	8	15
304-3	Protected and restored habitats	Protected and restored habitats	Yes	Energy production in harmony with nature	8	15
304-4	The number of species on the IUCN RED list and species in the national protection category in operational impact areas	Species on red list	Yes	Energy production in harmony with nature	8	15
<b>Emissions</b>						
305-1	Direct Greenhouse Gas Emissions (GHG) (Scope 1)	Climate accounts	Yes	Climate action	7,8	3, 12-15
305-2	Indirect Greenhouse Gas (GHG) Emissions (Scope 2)	Climate accounts	Yes	Climate action	7,8	3, 12-15
305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Climate accounts	Yes	Climate action	7,8	3, 12-15
305-4	Greenhouse Gas Emission Concentrations	Climate accounts	Yes	Climate action	8	13-15
305-5	Reduction of Greenhouse Gas Emissions	Climate accounts	Yes	Climate action	8,9	13-15
305-6	Release of ozone depleting substances	No ozone-depleting substances are used in the operation	Yes	Climate action	7,8	3,12
305-7	Emissions of nitrogen oxides (NOX) and sulfur oxides (SOX) and other significant gas emissions	Climate accounts	Yes	Climate action	7,8	3, 12-15
<b>Waste</b>						
306-1	Waste release and impact of significant release	Recycling and disposal	Yes	Improved resource use and less waste	8	6,12, 14
306-2	Management of significant impacts associated with waste	Recycling and disposal	Yes	Improved resource use and less waste	8	11,12
306-3	Total amount of waste	Recycling and disposal	Yes	Improved resource use and less waste	8	12
306-4	Reused waste	Recycling and disposal	Yes	Improved resource use and less waste	8	12
306-5	Waste for landfill or incineration	Recycling and disposal	Yes	Improved resource use and less waste	8	12

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<b>Community issues</b>						
<b>Employment</b>						
401-1	New hires and employee turnover	People	Yes	Employee safety & well-being & professional training	6	5,8
401-2	Benefits for full-time employees not offered to part-time or temporary employees	Rights and benefits	Yes	Employee safety & well-being & professional training		3,5,8
401-3	Parental leave	Rights and benefits	Yes	Equality issues	6	5,8
<b>Employee-employer relationship</b>						
402-1	Minimum notice period for changes in operations	People	Yes	Employee safety & well-being & professional training	3	8
403-1	Safety, health and occupational health and safety management system	Safety in the workplace, Management system and certification	Yes	Employee safety & well-being & professional training	1	8
403-2	Hazard analysis, risk assessment and root cause analysis of incidents	Risk management in a constantly evolving environment	Yes	Employee safety & well-being & professional training		3,8
403-3	Health protection in the workplace	Mental and physical health	Yes	Employee safety & well-being & professional training		3,8
403-4	Employee participation, consultation and communication about health and safety in the workplace	People	Yes	Employee safety & well-being & professional training		8,16
403-5	Employee training in safety, health and occupational health and safety issues	People	Yes	Employee safety & well-being & professional training		8
403-6	Actions to promote the health of employees	Mental and physical health	Yes	Employee safety & well-being & professional training		3
403-7	Health prevention	Mental and physical health	Yes	Employee safety & well-being & professional training		8
403-8	Percentage of employees covered by labour inspection	Safety in the workplace, Management system and certification	Yes	Employee safety & well-being & professional training		8
403-9	Work-related accidents	Safety in the workplace	Partly	Employee safety & well-being & professional training		3,8, 16
403-10	Occupational diseases	Safety in the workplace	Partly	Employee safety & well-being & professional training		3,8, 16
<b>Education and training</b>						
404-2	Plans for lifelong learning of employees and support for changes	Education from day one to retirement	Yes	Employee safety & well-being & professional training	6	8
404-3	Percentage of employees who receive regular performance and professional development reviews	People-equal opportunities for everyone	Yes	Employee safety & well-being & professional training	6	5,8, 10
<b>Diversity and equal opportunity</b>						
405-1	Diversity among managers and employees	People, Board & Executive Committee	Yes	Equality issues	6	5,8
405-2	Comparison of basic salaries and benefits for men and women	People-equal opportunities for everyone	Yes	Equality issues	6	5,8, 10
<b>Local community</b>						
413-1	Activities that are actively related to the local community, impact assessment and development projects	Energy-related collaborative projects in local communities, Sustainability projects in the Northeastt, contribution to research and social issues	Partly	Collaboration with local communities	1	
<b>Public policy</b>						
415-1	Contributions to political activities	Landsvirkjun in a nutshell	Yes	Responsible practices and ethical standards	10	16
417-1	Requirements for information and labeling of products and services	Diverse business and exceptional customer service, Increased value of guarantees of origin	Yes	Responsible practices and ethical standards		12
<b>Customer privacy</b>						
418-1	Total number of substantiated complaints regarding privacy breaches and loss of customer data	Human rights and privacy	Yes	Responsible practices and ethical standards		16

GRI	Title	Location 2022	STS	Material Sustainability Topics	UNGC	SDG
<b>Appendix for electricity/electricity supply companies</b>						
G4-EU1	Installed power, by primary energy source and regulation	Exemplifying resource utilisation and electricity production	Yes			
G4-EU2	Processed energy broken down by primary energy source and regulation	Exemplifying resource utilisation and electricity production, sustainable use of resources	Yes			
G4-EU3	Number of power contracts	Diverse business and exceptional customer service	Yes			
G4-EU10	Projected power generation capacity compared to projected long-term electricity demand, broken down by primary energy source and regulatory framework	A sustainable world, powered by renewable energy	Yes			
G4-EU30	Average power station availability depends on primary energy source and regulation	Power station operations	Partly			

GRI	Title	Location 2022	STS	Material Sustainability Topics	UNGC	SDG
<b>Landsvirkjun's specific indicators</b>						
LV-1	Avoided emissions due to energy production	Avoided emissions	Yes	Climate action		7
LV-2	Carbon footprint per energy unit	Climate accounts	Yes	Climate action		7
LV-3	Internal carbon prices	Internal carbon prices	Yes	Climate action		