
BURÐARDYGT
VINNULÍV
BURÐARDYGT
VINNULÍV
GOING
FURTHER
TOGETHER

About the **initiative**

Burðardygt Vinnulív (the Faroese Sustainable Business Initiative) is a network of twelve businesses operating in the Faroe Islands which aim to advance sustainable business practices in response to three specific sustainability challenges: climate change, ocean health and biodiversity loss.

Through a collaborative approach, we aim to contribute towards UN Sustainable Development Goals 13 Climate Action, 14 Life Below Water and 15 Life on Land, with greater speed and impact than would be possible for individual companies.

In January 2021, the founding members made a commitment to work together for a minimum of three years to develop a strategic approach to address the key risks and opportunities arising from these issues.

We have five principle objectives: to build our knowledge of, and capability to respond to the challenges; to advance sustainable business practice through a long-term strategic plan; to collaborate; to engage; and to ultimately inspire others in the Faroe Islands to prioritise this agenda.

This report presents the first phase of our plan and includes a commitment from each of the 12 CEOs.

Publish date
21. september 2021

www.burdardygtvinnuliv.fo

Founding members

Burðardygt Vinnulív's members are a diverse group with different ownership structures and markets. We are made up of large, medium and small companies.

Between us our scope 1 (direct) and 2 (indirect) CO_2e emissions made up around 11% of the Faroese emissions in 2020. Our activities extend beyond the Faroe Islands: we have operations in more than ten countries and our supply chain and customers extend across four continents.

We all play an important part in the Faroese business ecosystem, and many of us have been working together in one way or another for multiple years.

Bakkafrost
Aquaculture

Betri
Bank

Effo
Fuel supplier

Faroe Ship
Shipping and logistics

Føroya Tele
Telecom

Gist & Vist
Hospitality & tourism

JT Electric
Marine electro-technical supplier

KJ Hydraulik
Machine supplier

MBM
Association of Faroese dairy producers

Poul Michelsen
Wholesaler

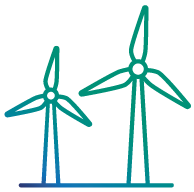
SMJ
Engineering consultant

Vónin
Fishing, aquaculture and offshore supplier

Partners

Januar
Auditing and accounting

Our plan to address **climate change**



Our task

Despite the diversity within the group, we all share a common understanding of our responsibility to act on climate change.

For many years, scientists have alerted policymakers to take action and as the urgency of these warnings increases, the need for collaboration to find solutions has become more imperative.

Expectations of the business sector to respond continue to grow for all organisations, large or small.

Our task will be to use scientific recommendations and well-established international frameworks to guide our level of ambition in addressing climate change.

50% CO_2e reduction by 2030

All companies will halve their scope 1 and 2 CO_2e emissions by 2030.

Net-zero by 2030

Three companies are going further by committing to net-zero scope 1 and 2 emissions by 2030.

Next year we plan to set scope 3 reduction targets and all companies are planning to submit our targets to the Science Based Targets Initiative to ensure we are aligned with scientific recommendations to mitigate our impact on climate change.

Our work will support SDG 13 Climate Action. We will be taking action to combat climate change first through mitigation and then adaptation, and engaging with local policy-makers.

Our approach

We are working together to develop a strategic and systematic approach to addressing climate change; first understanding the context, then identifying our impacts, then prioritising and planning impactful solutions.

We are taking a rapid but step-by-step approach to our work. Through our Climate Change workstream, our first job has been to understand our individual operational footprints. In the first six months working together we have mapped our scope 1 (direct) and scope 2 (indirect) CO_2e emissions and set a target (aligned with scientific recommendations) to at least halve scope 1 and 2 emissions by 2030. In 2022, we will continue working to understand our scope 3 (indirect) emissions, working with our wider value chains to set further reduction targets. Scope 3 is where the largest emissions tend to be for a company, and often much harder to control. We will also look to be ambitious in this area.

Over the next two years we will also begin increasing our focus on adaptation as well as mitigation.

We will report our progress every year and will look for third-party assurance and verification where possible.

Our challenges

We anticipate that once we have calculated our indirect CO_2e scope 3 emissions, our carbon footprint will grow considerably. Many of us have ambitious growth plans, so decoupling emissions from our growth is going to be a big challenge, particularly in areas where we do not have as much control of our value chain. As many of us already work together, we have already identified some ways we can do this.

To achieve our scope 1 and 2 reduction targets we will also be relying on our national electricity provider to meet their commitment to provide 100% renewable electricity by 2030.

Affordability of clean energy as we electrify and explore other fuel sources will be another challenge – one also faced by other island communities and by others who don't benefit from liberalised energy markets.

Many of us will also be relying on our customers and suppliers to come on this journey with us if we are to be successful.

Nevertheless, we hope to overcome potential challenges through meaningful and constructive stakeholder engagement and collaboration.

Our plan to safeguard **oceans and biodiversity**

Our task

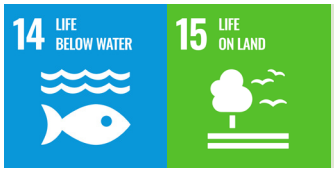
Island life is dependent on a strong relationship with nature. While the Faroe Islands benefit from a seemingly pristine environment, we are acutely aware of the degradation of natural systems around the world. Many of us source raw materials and products from other countries and we understand our responsibility to address impacts on the environment both here and in our global value chains.

As large multinational businesses increasingly prioritise their impacts on ocean health and biodiversity loss, so will we.

As with climate change, we have set ourselves a task to follow well-established guidance to understand how we can have a net-positive impact on biodiversity. We have been increasing our knowledge here and will continue to develop this as we continue this work.

100% of companies

committed to become net-positive in at least one area of biodiversity impact, or to support other companies in doing so, by 2030.



Our work will support SDGs 14: Life Below Water and 15: Life on Land. We will be looking for ways to significantly reduce marine pollution, to promote sustainable use of marine and terrestrial ecosystems and to reduce and reverse biodiversity loss.

Our approach

Here we are also taking a planned and systematic approach. We have had seminars to understand more about global threats to biodiversity and conducted a top-level materiality analysis of our impacts, deepening our understanding of our task to reduce and reverse any potential negative impacts on nature.

We are all very different companies and some of us rely much more heavily on natural capital than others. Even so, we realise we are all part of a system, even if our role is to finance or provide solutions to companies with heavier impacts. Therefore, we will work together and maximise our individual strengths to address this increasingly urgent responsibility.

Through our Biodiversity and Ocean Health workstream, we have selected one area to focus on initially. Here we will follow a process with expert support, to set at least one net-positive goal by 2030. In 2022, we will continue working on developing this goal, setting further targets to help us reach it, and thinking about how we may extend this approach to other areas within our control.

We will report our progress annually.

Our challenges

Some of us are still at the start of the journey in understanding and responding to the biodiversity crisis, and we recognise we have a long way to go, not only in deepening our knowledge but also in finding solutions.

The resources and infrastructure in a country of around 54,000 people are not the same even as our neighbouring island communities, so we are restricted in many decisions we make, from sourcing to waste management.

We hope that through our stakeholder engagement we may be able to overcome some of these difficulties and will also be able to influence other sectors in our society to take up this agenda with an equal level of ambition and speed.

BAKKAFROST
ESTABLISHED 1968

"We are pleased to be part of a group making progress against these urgent, shared issues. We have come further in the first few months of this initiative than I think any of us would have expected and we are already starting to see meaningful collaboration opportunities between us. I am sure these will accelerate our progress on these issues."

Regin Jacobsen
CEO

2020 Emissions

Scope 1 & 2 emissions:
96,301 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030 (2018 baseline).

To reach our target, over the next two years we will invest in a new fully electric workboat and continue electrification of our smolt facilities.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

We will look to become net-positive in our impact on the marine environment from salmon farming operations and our impact on land from our onshore operations in the Faroe Islands (e.g. our offices and smolt-stations) by 2030.

We have already started by funding research to increase knowledge on the biodiversity of benthic fauna in fjords and coastal areas, processing fish and animal waste into more bioavailable fertilizer at our biogas plant, and regenerating land and bird habitats around our smolt facilities.

betri

"As one of the major financial institutions in the Faroe Islands, Betri Banki recognises its social responsibility and is committed to contribute to the sustainability of the society we are part of, through our business of providing financial products and services to customers.

We are committed to protecting the environment and will do our part to reduce CO_2 emissions by shifting towards sustainable energy sources ourselves and by enabling our customers to do the same.

By joining Burðardygt Vinnulív we have increased our knowledge about sustainability and our environmental impact. This collaboration has pushed us to speed up our work on improving and taking action towards becoming CO_2 neutral."

Jean Djurhuus
CEO

2020 Emissions

Scope 1 & 2 emissions:
494 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by 55% by 2030.

We aim to have a 100% green car fleet by 2030 and will be changing from oil heating systems in our buildings to sustainable heating.

Next year we will be looking into our scope 3 emissions from our business lending, incorporating sustainability into our lending decisions and supporting our customers to become more sustainable.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

By 2030 Betri Banki will look to become net-positive in our impact on the marine and land environment from our direct operations in the Faroe Islands, including our physical footprint, our sourcing, and the waste we generate.

We will look to join networks specific for financial institutions such as Biodiversity Finance Pledge, which commits us to engaging other companies in our ambition to reduce and reverse nature loss.

"We are delighted to be involved in this project. We all have a responsibility to manage our impact on the environment that we are a part of, and with this project, we are increasing our focus on the challenges we face. This is propelling us to set ambitious goals to make a difference in our sector."

Janus Thomsen
CEO

2020 Emissions

Scope 1 & 2 emissions:
2,458 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

We will limit our use of energy - both from fossil fuels and electricity - in our facilities, such as buildings, depots, gas stations and our vehicle fleet. We'll also be looking into renewable fuels and optimising the use of electricity.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

We will look to become net-positive in our impact on the marine and land environment from our wind farms by 2030.

FAROE SHIP

"Collaboration within the industry is key, and we need it urgently. In order to achieve significant results, we need to work together and be aligned. We need to come to a point, that whatever we do, we can expect the same from our collaborators with regards to sustainability.

I think that businesses that only focus on profits will have challenging times ahead. Only companies with focus on all stakeholders will succeed in the future."

Bogi P. Nielsen
CEO

2020 Emissions

Scope 1 & 2 emissions[1]: 4,341 TCO_2e

[1] We are following CO_2e Protocol guidance in the attribution of activities to Scopes 1, 2 and 3 following the operational control approach. CO_2e from vessels are therefore not included in this data.

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

The path towards fossil-free transport is a huge transformation for Faroe Ship. Primarily we will drive the transformation towards electrification. The transition to a fossil-free transport system requires a range of solutions and our main focus areas are battery electricity, hydrogen fuel cell electricity and sustainable bio-fuels. Furthermore, solutions to optimise energy efficiency and reduce fuel will be explored. We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

Faroe Ship will look to become net-positive for our impact on land from our facilities and terminals, and on the machinery and equipment purchased for our onshore operations.

The nature of our shipping means we have a significant responsibility for land and biodiversity management. We are committed to the effective management of risks associated with our operations and to contributing to a resilient environment. By supporting conservation efforts beyond our footprint we will create value for society.

FØROYATELE

"We are very proud to be part of the Faroese Sustainable Business Initiative. Our company has been on the sustainability journey for some years now, but this initiative has accelerated our pace and encouraged us to cement our ambition to be at net-zero emission by 2030."

Jan Ziskasen
CEO

2020 Emissions

Scope 1 & 2 emissions:
2,996 TCO_2e

2030 Goal

We commit to net-zero scope 1 and 2 CO_2e emissions by 2030.

We will be decarbonising electricity use through our national providers decarbonising agenda; transitioning from diesel and unleaded gas oil vehicles to electric driven vehicles; further enhancing current district heating system; and transitioning from remaining gas oil heating systems to geothermal and ocean heating systems.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

We will look to become net-positive in our impact on the marine and land environment caused by infrastructure buildout and sourcing, by 2030.

We will be removing decommissioned infrastructure, including subsea cables and increasing our focus on the sustainability of materials and sourcing of new ones. We will also be assessing and mitigating the impact on the environment when building new infrastructure.

g&v

"Sustainability has been on our agenda for a number of years now, but since joining Burðardygt Vinnulív we have increased our focus on how we can become carbon neutral and build a better relationship with nature. We will be looking at all aspects of our business as part of this journey – and we plan to take this together with the other businesses in the network, our employees, our customers and our suppliers."

Johannes Jensen
CEO

2020 Emissions

Scope 1 & 2 emissions:
1,330 TCO_2e

2030 Goal

We commit to net-zero scope 1 and 2 CO_2e emissions by 2030.

We will be moving to electric vehicles and using earth heating at all our locations.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

We will look to become net-positive in our impact on marine, land and aquatic systems by 2030 and KOKS will be the first location to reach this goal.

We will start by focussing on packaging, the sustainability of animal proteins, the sourcing of our vegetables, and the estate itself.

We will be reviewing the sustainability of key ingredients such as marine products, and we will be setting targets such as having 30% of vegetables locally sourced, phasing out single use plastics, reducing meat consumption and reducing food miles.

JT electric

"Being part of Burðardygt Vinnulív has enabled us to increase our focus on key issues such as climate change, which we recognise as a growing priority not only for us, but also our customers. As well as making ambitious commitments to reduce our emissions and to support our customers minimise their impact on nature, we are also thinking how our business can better support others to make the transition to a low carbon economy."

Suni Justinussen
CEO

2020 Emissions

Scope 1 & 2 emissions:
78 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

We will start by changing the heating at our properties to geothermal and renewing our vehicle fleet with electric cars where possible.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

JT Electric will look to become net-positive in our impacts on terrestrial biodiversity from the sourcing of major raw materials and will look at supporting aquaculture sector by developing further solutions which contribute towards net-positive impact for marine biodiversity.

One area we will be increasing our focus in will be in collecting and recycling electrical cables and equipment.

"Joining this initiative has been the first real step for us in our sustainability journey. Working with a group of companies facing some similar challenges has enabled us to confidently develop the first stage of a plan. We hope this will make a meaningful impact on the way we do things and also the solutions we offer our clients."

Ólavur Asafsson Olsen
CEO

2020 Emissions

Scope 1 & 2 emissions:
562 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

Firstly, we will start by looking at alternative heating solutions for our facilities and secondly, we will look into electrifying our fleet of vehicles.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

KJ Hydraulik will look to become net-positive in our impact on the marine and land environment from the sourcing and use of major raw materials for our aquaculture equipment.

The first area of increased focus will continue to be the repair and re-use of equipment delivered in the salmon industry. We will also look into reducing waste from cage production.

"The only rational path into the future is green and sustainable. If we are to survive, we must be on that path."

Hákun Steingrímsson
CEO

2020 Emissions

Scope 1 & 2 emissions:
1,179 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030. We will also increase the support we give our farmers to reduce their impacts on climate change.

We will start by investing in electric fleet and looking for heating alternatives for dairy and UHT processes.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

We will look to become net-positive by 2030 in the impact our packaging has on the marine and land environment in the Faroe Islands. We will also increase the support we give our farmers to reduce their impacts on the environment.

"P/F Poul Michelsen welcomes the sustainable business initiative because it provides opportunities for us to work more focused on sustainability and collaborate with other businesses on improving sustainability in the Faroe Islands. Our goals are ambitious and long term and our efforts to reach them have commenced. It's our responsibility to act and together we can make a difference in creating a more sustainable business sector in the Faroe Islands.

P/F Poul Michelsen will commit to reducing CO_2 emissions and actively seek out sustainable solutions in collaboration with our customers and suppliers. P/F Poul Michelsen will also look at opportunities in improving waste management."

Poula Michelsen
Chairman

2020 Emissions

Scope 1 & 2 emissions:
957 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

We will start by reducing diesel and unleaded gas oil usage by replacing diesel / unleaded gasoil cars with electric cars and exploring the possibility for reducing diesel usage in our trucks.

Furthermore, we will look at replacing oil burners with heat-pumps and commit to new buildings being sustainable.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

By 2030 P/F Poul Michelsen will look to become net-positive in our impact on the marine and land environment in the Faroe Islands from our line of packaging. We will also increase our work with our suppliers and customers to address broader impacts on nature.

Our first aim is creating the necessary commitment within the organisation with a sustainability strategy.

"SMJ is excited to be part of this initiative, where we recognize our shared issues and collectively strive towards a common goal. To reach significant results, a joint effort within the industry is crucial, and we are therefore pleased to see several collaborative opportunities between partners of the initiative.

At SMJ, we recognize our responsibility and have committed to reaching net-zero in 2030. Furthermore, we will look into supporting clients and partners in reducing the environmental impact of every project we are involved in.

The work in Burðardygt Vinnulív has helped us setting ambitious and tangible goals to make a difference in our work."

Árni Jakobsen
CEO

2020 Emissions

Scope 1 & 2 emissions:
102 TCO_2e

2030 Goal

We commit to net-zero scope 1 and 2 CO_2e emissions by 2030.

SMJ will reduce energy use from own activities by changing the heating systems in the office buildings to heat pumps and by replacing petrol cars by electrified cars. Furthermore, SMJ will support customers to minimise their CO_2e emissions in line with scientific recommendations.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

SMJ will look to incorporate net-positive solutions in all relevant project proposals and consider biodiversity and ocean health solutions in all relevant projects by 2030.

We will support our customers to reach net-positive solutions, considering biodiversity on land as well as in fresh water and the sea.

VÓNIN®

"Vónin has chosen to join this group, because of our important role in supplying the fishing and aquaculture industry.

Our company is entirely dependent on optimal biodiversity and ocean health. From a human perspective, seeing the increasing changes and dangers in nature, we cannot afford to not do anything. We need to ensure that the future generations have habitable conditions.

We want to improve our environmental footprint, and we believe that doing it together with other businesses we'll make a greater impact, not just on the environment, but by leading and creating a more sustainable attitude for the whole nation."

Hjalmar Petersen
CEO

2020 Emissions

Scope 1 & 2 emissions:
880 TCO_2e

2030 Goal

We will reduce scope 1 and 2 CO_2e emissions by at least 50% by 2030.

We will start by reducing our dependency on gasoil which makes up the lion's share of our scope 1 and 2 emissions.

We are planning to submit our targets to the Science Based Targets Initiative.

2030 Goal

Vónin will look to become net-positive in our impact on marine environment from the disposal of key fishing equipment, by 2030.

We will start by creating a cooperation with Faroese renovation organisation, IRF, to ensure the sustainable disposal of fishing equipment, recycling as much as possible.

Januar
LØGGILT GRANNSKODANARVIRKI

Burðardygt Vinnulív has partnered with auditing and accounting firm Januar to provide limited assurance of the emissions data. They will be providing expert advice on reporting against the goals.

GHG emissions basis of reporting

- All emission and conversion factors for direct emissions (Scope 1) are from DEFRA [UK] 2020's dataset, while emission factors for electricity use are based on the most recent statistical data available obtained direct from SEV, the Faroe Islands energy generation company.
- Tonnes of Carbon Dioxide equivalent (TCO_2e) has been calculated and stated here – this then takes account of the global warming potential attributed to the other two key greenhouse gases associated with combustion of fossil fuels, in addition to carbon-dioxide (CO_2).
- Electricity consumption (Scope 2) gives rise to indirect emissions, i.e. via combustion of fossil fuels by the power company to generate energy. Direct emissions (Scope 1) result from the combustion of fossil fuels, i.e. solid, liquid or gas for heating, creating propulsion in vessels etc.
- The methodology used for the carbon accounting is The Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard (Revised Edition).
- The chosen consolidation approach for emissions was operational control. All figures are direct consumption reported for each business, multiplied by an energy conversion factor (as appropriate) and carbon emission factor per unit consumed.
- No material estimates have been made for any missing or incomplete data from across the operations of these companies.
- Emissions from District Heating have been estimated using a carbon factor derived by the project team, combining the relative split of system feedstock between waste oil, gas oil, energy from waste and biomass with appropriate carbon factors from the UK Government's 'Greenhouse gas reporting: conversion factors 2020'. These factors describe the typical carbon content of these fuels.

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON BURÐARDYGD VINNULÍV'S GREENHOUSE GAS (GHG) STATEMENT

Tórshavn, 21. september 2021

We have undertaken a limited assurance engagement of the accompanying GHG statement of Burðardygt vinnulív for the year ended December 31, 2020, comprising the Emissions Inventory.

Burðardygt vinnulív's Responsibility for the GHG Statement

Burðardygt vinnulív is responsible for the preparation of the GHG statement in accordance with the Greenhouse Gas Protocol, applied as explained in "GHG Emissions Basis of Reporting" to the GHG statement. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to material inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Independence and Quality Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

In accordance with International Standard on Quality Control 1, P/F Januar maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of Burðardygt vinnulív's use of The Greenhouse Gas Protocol as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries, obtained an understanding of Burðardygt Vinnulív's control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Buðardygt Vinnulív's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Burðardygd vinnulív's estimates.

The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Burðardygt Vinnulív's GHG statement has been prepared, in all material respects, in accordance with the The Greenhouse Gas Protocol applied as explained in "GHG Emissions Basis of Reporting" to the GHG statement.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Burðardygt vinnulív's GHG statement for the year ended December 31, 2020 is not prepared, in all material respects, in accordance with the The Greenhouse Gas Protocoll applied as explained in "GHG Emissions Basis of Reporting" to the GHG statement.

P/F Januar
Løggilt grannskoðaravirkið

Heini Thomsen
Statsaut. revisor

januar
LØGGILT GRANNSKOÐANARVIRKI