

EXTERNAL REVIEWER DECLARATION

EFLA Consulting Engineers has reviewed information pertaining to environmental aspects and their presentation in Brim's Sustainability Report for 2020. A review of the report is divided into two main aspects:

1. Analytical review of numerical data

- The report's environmental numerical data was verified through random inspection of data within Brim's environmental accounting, their databanks and their calculations, and when relevant, with secondary data from servicing and selling providers.
- A review was made of greenhouse gas emissions calculations that stem from various aspects of Brim's operations. Coefficients were updated in accordance with emission factors published, in November 2020, by the Environment Agency of Iceland for the most prominent sources of greenhouse gas emission in the operation of a company, such as fuel use, transport, energy use, waste disposal and use of cooling agents.
 - Emission factors for fuel combustion were updated in accordance with criteria laid out by the United Nations Intergovernmental Panel on Climate Change (IPCC) from 2006 that are updated regularly.
 - Emissions due to domestic and international flights are calculated with a calculator from the International Civil Aviation Organization (ICAO) as well as with information from Air Iceland Connect.
 - Emission factors to produce electricity and hot water are based on information from Veitur when that services are used, but outside that region, emission factors from the Environment Agency are used that are calculated according to national production of electricity and hot water in 2018.
 - Emission factors due to landfilled waste is based on IPCC's model where a mixed waste stream based on typical Icelandic composition over the last seven years is used, as well as a 17% capture of methane gas from the landfill. Emission factors for composted organic waste and recycled waste are from the National Inventory Report for Emissions of Greenhouse Gases.
 - Emission factors for cooling agents are based on global warming potential and are reported in the National Inventory Report for Emissions of Greenhouse Gases.

2. Review of presentation

- A review was made of the reporting according to the Greenhouse Gas Protocol Corporate Standard methodology.
- References were reviewed, focusing on Global Reporting Initiative (GRI) sustainability indicators and the ESG Reporting Guide published by Nasdaq, a leading standard for companies to show social responsibility by publishing this information in a standardized manner.

EFLA's professional opinion is that Brim's Sustainability Report, as published, provides correct information of the environmental impacts of the companies various operations over the year 2020.

Reykjavík 15. March 2021

A handwritten signature in blue ink, appearing to read 'Eva Yngvadóttir', is written over a faint, larger version of the same signature.

Eva Yngvadóttir, Chemical Engineer
Society, EFLA Consulting Engineers