

STATEMENT OF GREENHOUSE GAS (“GHG”) EMISSIONS FOR THE YEAR ENDED DECEMBER 31, 2023

Management of Vistra Corp. (“Vistra” or the “Company”) is responsible for the completeness, accuracy, and validity of the Company’s Statement of GHG Emissions (the “2023 Statement of GHG Emissions”). Management is also responsible for the collection, quantification, and presentation of the 2023 Statement of GHG Emissions and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting. Management of Vistra asserts that the 2023 Statement of GHG Emissions for the year ended December 31, 2023 is presented in accordance with the Greenhouse Gas Protocol: A *Corporate Accounting and Reporting Standard* (Revised Edition), published by the World Resources Institute/World Business Council for Sustainable Development (the “GHG Protocol”).

	2023 Metric tons of CO _{2e}	Base Year ^{1, 2}
Total Scope 1 GHG Emissions	86,326,790	172,810,588
Total Scope 2 Location-Based GHG Emissions	245,785	248,611
Total GHG Emissions³	86,572,575	-
Total Scope 2 Market-Based GHG Emissions	216,477	-

NOTE TO THE 2023 STATEMENT OF GHG EMISSIONS

Note 1: GHG Reporting Policies

Company background

Vistra (NYSE: VST) is a leading Fortune 500 integrated retail electricity and power generation company based in Irving, Texas, that provides essential power resources to customers, businesses, and communities from California to Maine. Vistra is the largest competitive power generator in the U.S., with a capacity of approximately 41,000 megawatts, or enough to power 20 million homes, operating in all of the major competitive wholesale markets in the country. Vistra is a leader in the energy transformation and expansion with an unyielding focus on reliability, affordability, and sustainability, powered by a diverse portfolio that includes natural gas, nuclear, coal, solar, and battery energy storage facilities. The company continues to grow its zero-carbon resources, operating the second-largest fleet of competitive nuclear power plants in the country, substantial battery energy storage capacity, and a growing number of solar facilities. Vistra is one of the largest competitive electricity providers in the country and takes an innovative, customer-centric approach to retail, offering solutions to meet customers’ needs, including more than 50 renewable energy plans. Through its family of retail brands, Vistra serves approximately 5 million residential, commercial, and industrial retail customers. As a leader in the responsible transformation of the country’s energy supply, Vistra has made significant progress towards its 2030 and 2050 targets. The company has committed to a 60% reduction of Scope 1 and Scope 2 location-based greenhouse gas emissions by 2030, as compared to our 2010 baseline, and net-zero carbon emissions by 2050, assuming necessary technological advancements and public policy incentives are achieved. Learn more about our environmental, social, and governance efforts and read the company’s sustainability report at <https://vistracorp.com/sustainability/>.

Basis for preparation and presentation

The 2023 Statement of GHG Emissions has been prepared based on a calendar reporting year that is the same as the Company’s financial reporting period of January 1, 2023 to December 31, 2023. The disclosures included in the 2023 Statement of GHG Emissions for the calendar year ended December 31, 2023 are presented in accordance with the GHG Protocol.

A summary of the key disclosure policies is set out below.

¹ Base year for Scope 1 GHG emissions is 2010 and base year for Scope 2 location-based GHG emissions is 2018. Base year for market-based GHG emissions has not been established and is not used in the calculation of any emission reduction targets.

² This information was not subject to review by Deloitte & Touche LLP and, accordingly, Deloitte & Touche does not express a conclusion or any form of assurance on such information.

³ Total GHG Emissions represent total Scope 1 and total Scope 2 location-based GHG Emissions.

GHG reporting scope and boundary

The 2023 Statement of GHG Emissions includes Scope 1 and Scope 2 GHG emissions that were reported for operations with the organizational boundary described below.

Specifically:

- Scope 1 GHG emissions includes all relevant GHG emissions emitted directly from the Company's activities, which include fuel combustion in boilers, turbines, and engines used for the production of wholesale electric power. Scope 1 GHG emissions are reported as required under the U.S. EPA's Mandatory Reporting Rule (40 CFR 98) and also may include ancillary boilers and heaters used at the facilities for operations but does not include mobile equipment nor fugitive emissions, as they are not a material source of emissions.
- Scope 2 GHG emissions include indirect GHG emissions from consumption of purchased electricity by the Company. Scope 2 GHG emissions are calculated using both location-based and market-based methodologies.

GHG emissions have been reported according to the equity share approach as defined by the GHG Protocol. GHG emissions that pertain to the organizational and operational boundaries have been reported for the Company owned buildings and power generation facilities, including facilities that are not required to report direct emissions under the US EPA's Mandatory Reporting Rule, and the Company's real estate financial and operating leases located in the United States. The Company's policy is to exclude Scope 2 GHG emissions from a facility in the year in which the facility is acquired.

Base year GHG emissions

The base year for Scope 1 GHG emissions is 2010. The Scope 2 location-based GHG emissions base year is 2018, the first year Vistra calculated Scope 2 GHG emissions. Vistra's emissions reduction target of 60% by 2030 includes Scope 2 location-based GHG emissions, even though these emissions for the base year 2010 are not available. Vistra's Scope 2 location-based GHG emissions are not a material driver of its overall emissions profile, consistently representing less than 0.5% of the total GHG emissions. As such, Vistra's Scope 2 location-based GHG emissions represent an immaterial addition to the target base year's emissions.

Vistra has established a base year emissions recalculation policy, in accordance with the GHG Protocol, with a 5% cumulative Scope 1 and Scope 2 location-based GHG emissions significance threshold applied to structural changes, changes in calculation methodology, or improvements in the accuracy of the emission factors or activity data.

Greenhouse gases

GHG emissions are reported in metric tons of carbon dioxide equivalents (CO₂e) and include three of the seven greenhouse gases covered by the Kyoto Protocol—carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulphur hexafluoride (SF₆), and nitrogen trifluoride (NF₃) emissions have been omitted from our reporting as they are not a material source of greenhouse gases for the business. The table below includes total Scope 1 and Scope 2 location-based GHG emissions by gas in metric tons and metric tons of CO₂e.

	2023 Metric Tons	2023 Metric Tons of CO ₂ e
Carbon Dioxide (CO ₂)	86,196,475	86,196,475
Methane (CH ₄)	5,658	141,441
Nitrous Oxide (N ₂ O)	787	234,659
Total	86,202,920	86,572,575

Methodology

For Scope 1 GHG emissions, fuel usage, directly monitored emissions and heat input are used to calculate GHG emissions. The primary data is collected in each facility's central Data Acquisition Handling System. The corporate environmental team then calculates the associated GHG emissions through the application of appropriate GHG calculations using emission factors, as described in "GHG emissions factors" below.

For Scope 2 location-based GHG emissions, metered electricity purchases from electricity distribution utilities were collected for each facility by the corporate accounting team. The corporate sustainability team calculates the associated GHG emissions using the emission factors as described in the "GHG emissions factors" below.

For Scope 2 market-based GHG emissions, energy attribute certificates (EACs) including Renewable Energy Certificates (RECs) and Emission Free Energy Certificates (EFECs) were utilized and retired per GHG Protocol.

Measurement of Scope 1 and Scope 2 GHG emissions includes estimates and assumptions that are subject to inherent measurement uncertainty resulting for example from accuracy and precision of GHG emission factors. The selection of different but acceptable measurement methods, input data, or assumptions may have resulted in materially different amounts or disclosures being reported.

GHG emissions factors

The CO₂e emissions associated with the activities noted above have been determined by directly measured GHG emissions multiplied by appropriate conversion factors or on the basis of measured or estimated energy and fuel use, multiplied by relevant GHG emission factors.

The table below indicates the relevant emission factors applied to current inventories.

Emissions source:	Emission Source Type:	Emissions factor employed:
Scope 1	Natural gas, diesel, coal, propane	<p>All Fuel Types – USA Code of Federal Regulations</p> <ul style="list-style-type: none"> • For units who report under the Acid Rain Program, report CO₂ emissions as required under 40 CFR Part 75.64 and convert units from short tons to metric tons by dividing by 1.10231. • Table A-1 to 40 CFR 98 Subpart A (1-3-2017 Edition) – Global Warming Potentials • Table C-1 to 40 CFR 98 Subpart C (9-21-2018 Edition) – Default CO₂ Emission Factors and High Heat Values for Various Types of Fuel • Table C-2 to 40 CFR 98 Subpart C (9-21-2018 Edition) – Default CH₄ and N₂O Emission Factors for Various Types of Fuel
Scope 2 Location-based	Electricity	U.S. Environmental Protection Agency eGRID 2022 GWPs from IPCC Fourth Assessment Report (AR4), 2007
Scope 2 Market-based	Electricity	U.S. Environmental Protection Agency eGRID 2022 GWPs from IPCC Fourth Assessment Report (AR4), 2007 Green-e® Residual Mix Emissions Rates 2023 (2021 Data)

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Management of Vistra Corp.:

We have reviewed management of Vistra Corp.'s ("Vistra" or the "Company") assertion that the accompanying Statement of Greenhouse Gas ("GHG") Emissions for the year ended December 31, 2023 (the "2023 Statement of GHG Emissions") is presented in accordance with the Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard* (Revised Edition), published by the World Resources Institute/World Business Council for Sustainable Development (the "GHG Protocol", or "Criteria") (the "assertion"). The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C Section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with the *Code of Professional Conduct* issued by the AICPA. We applied the *Statements on Quality Control Standards* established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

The procedures we performed were based on our professional judgment. In performing our review, we performed analytical procedures, inquiries, and other procedures as we considered necessary in the circumstances. For a selection of the specified information, we performed tests of mathematical accuracy of computations or compared specified information to underlying records.

The preparation of the 2023 Statement of GHG Emissions requires management to interpret the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information. Measurement of Scope 1 and Scope 2 GHG emissions may include estimates and assumptions that are subject to substantial inherent measurement uncertainty, including for example, the accuracy and precision of conversion factors or other estimation methodologies used by management. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures. The selection by management of different but acceptable measurement methods, input data, or assumptions, may have resulted in materially different amounts or disclosures being reported.

Our review was limited to the disclosures within the 2023 Statement of GHG Emissions. Any information relating to periods prior to December 31, 2019 for Scope 1 GHG emissions or prior to December 31, 2020 for Scope 2 GHG emissions, was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information. Further, any information relating to forward-looking statements, targets, goals, progress against goals, and linked information was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

Based on our review, we are not aware of any material modifications that should be made to management of Vistra's assertion in order for it to be presented in accordance with the GHG Protocol.

A handwritten signature in black ink that reads "Deloitte + Touche LLP". The signature is written in a cursive, flowing style.

April 30, 2024