

VISTRA

2021

Sustainability Report



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Letter From the CEO

At Vistra, we have a legacy of doing what is right and we pride ourselves on being good corporate citizens. Guided by our core principles, we are a team-oriented, high-integrity company that aims for financial success while also serving a broad spectrum of stakeholders—from investors to our communities, our employees, and a broad range of other constituents.

We are also a company that is transforming. We are leading the nation's clean energy transition through the responsible and deliberate transformation of our generation portfolio to low-to-no carbon resources, coupled with industry-leading sustainable solutions from our retail team. Our growth investments in solar, energy storage, and other low-carbon technologies reduce our carbon footprint and propel us towards our goal of net-zero by 2050. In turn, we are positioned to be a more resilient and sustainable company, generating long-term value for all stakeholders. Our commitment to this transformation is evidenced in the growth of Vistra Zero, our zero-carbon generation portfolio, which we expect to reach at least 7,300 megawatts by 2026, along with the continued planned retirements of most of our coal facilities by, at the latest, 2027.

We're focused on responsibly executing our long-term decarbonization and transformation strategy in a thorough and thoughtful manner as we consider the impacts our decisions make on all

stakeholders. For example, we look to repurpose retired or soon-to-be-retired fossil fuel sites into solar and battery storage facilities where feasible. Repurposed sites provide a strategic advantage in the development of greener power due to the interconnection infrastructure already available, but additionally, and importantly, they allow us to continue supporting the local communities and our employees in those areas. This just transition is most evident in Illinois where the successful passage of the Vistra-supported Illinois Coal to Solar and Energy Storage Initiative, as part of Illinois' 2021 omnibus energy legislation, supports the construction and operation of up to 300 MW of utility-scale solar and 150 MW of battery energy storage at nine coal plant sites across the state. This type of thoughtful renewable transition not only helps to mitigate climate change, but it also bolsters the economy through opportunities to include diverse suppliers in procurement, provides a much-needed property tax base to local communities, and creates new job opportunities while also supporting current employees through the transition.

In Illinois and across our fleet, our focus during this energy transition extends beyond the environmental or the "E" of ESG and has direct social or "S" impacts on our employees, communities, customers, and suppliers. We maintain a culture of respect and inclusivity in the workplace, prioritizing the safety and wellbeing of our employees,

in hopes of attracting and retaining a diverse set of top talent. We are active in our local communities giving both time and money to strengthen the places we call home. We engage with our customers to provide the best products and solutions in the market; and we seek out suppliers that share these values and goals. None of this is achievable without the strong governance, "C", structure we have in place to provide the diligence, oversight, standards, and risk management needed to carry out our strategy effectively and with integrity. For us, this starts with our highly skilled and diverse executive leadership team and board of directors who ultimately have oversight of our sustainability and ESG strategy.

It is with these intentions and actions that we believe we are exactly the kind of company that should be embraced as a leader in the energy transition. We lead by example and run our business in a respectful, responsible manner to achieve the goals you, our stakeholders, entrust to us. During this transition we will continue to balance our societal responsibilities by providing affordable electricity, ensuring grid reliability, and minimizing our environmental footprint, with an emphasis on combating climate change.

Earlier this year, I announced my own transition and that Jim Burke, my colleague and friend, would soon take the role of CEO. Jim has been with me all along as



we have made extraordinary strides since we took over in October of 2016, and he is fully behind the transition of Vistra. Leading Vistra has been the most rewarding experience of my 40-year career. I remain excited about the long-term opportunity ahead as Vistra transitions its fleet to low-to-no carbon resources. Jim is a proven leader who possesses deep experience in our company and industry and understands Vistra's commitment to all our stakeholders. I'm excited to watch him lead Vistra to continued success.

A handwritten signature in black ink, appearing to read "Curt Morgan". The signature is stylized and fluid.

Curt Morgan
Chief Executive Officer

About Vistra

Vistra is a leader in the clean energy transition, with a strong zero-carbon generation portfolio and a deliberate and responsible strategy to decarbonize, all while delivering healthy returns and value for all stakeholders.

Our Purpose

Lighting up people’s lives,
powering a better way forward.

Vistra By the Numbers

39,000 megawatts of generation capacity

7,300 megawatts of zero-carbon generation capacity by 2026

~4.3 million customers across the continental U.S.

Over 5,000 employees

174,000,000 megawatt hours of generation

2050 net-zero carbon emissions target

20 states and the District of Columbia with operations

Fortune 275 company

Core Principles

WE DO BUSINESS THE RIGHT WAY

Every decision we make and action we take will be evidence of the utmost integrity and compliance.

WE COMPETE TO WIN

We will create the leading integrated energy company with an unmatched work ethic, an analysis-driven and disciplined culture with strong leadership and decision-making throughout the organization.

WE WORK AS A TEAM

We are committed to each other, in everything we do and to the success of our company.

WE CARE ABOUT OUR KEY STAKEHOLDERS

We respect our fellow employees, we focus on our customers, and we care about our communities where we live and do business. We will maintain productive and respectful relationships with our legislators, regulators, and community leaders.

2021 SUSTAINABILITY HIGHLIGHTS

FIRST

U.S. CORPORATION TO ISSUE PERPETUAL GREEN PREFERRED STOCK

2021



EXCELLENCE IN SURFACE COAL MINING RECLAMATION AWARD RECEIVED FOR EXEMPLARY COAL MINE RECLAMATION



\$6M

IN TOTAL CHARITABLE GIVING

72%



2030 GHG EMISSIONS REDUCTION TARGET ACHIEVED



12

FACILITIES WITH OSHA VPP STAR RATING



NAMED ONE OF AMERICA'S MOST JUST COMPANIES



JOINED DISABILITY:IN TO ADVANCE INCLUSION AND EQUALITY

Vistra's Strategy

Electricity is the lifeblood of society and the demand for this essential resource is growing as we electrify the economy. As this country simultaneously navigates the energy transition and increasing demand, we all have an obligation to balance **affordability, reliability, and the environment**. If any one of these critical factors outweighs the others, we risk adverse consequences.

U.S. power producers have substantially reduced carbon emissions through market forces, all while maintaining reliability and ensuring people can afford the electricity that fuels their lives. Vistra, as one of the largest electricity generators in the U.S., has led the way in these efforts and is committed to addressing climate change, setting aggressive decarbonization targets, and transitioning to a cleaner and greener company, while balancing our obligations to society.

Decarbonization Goals

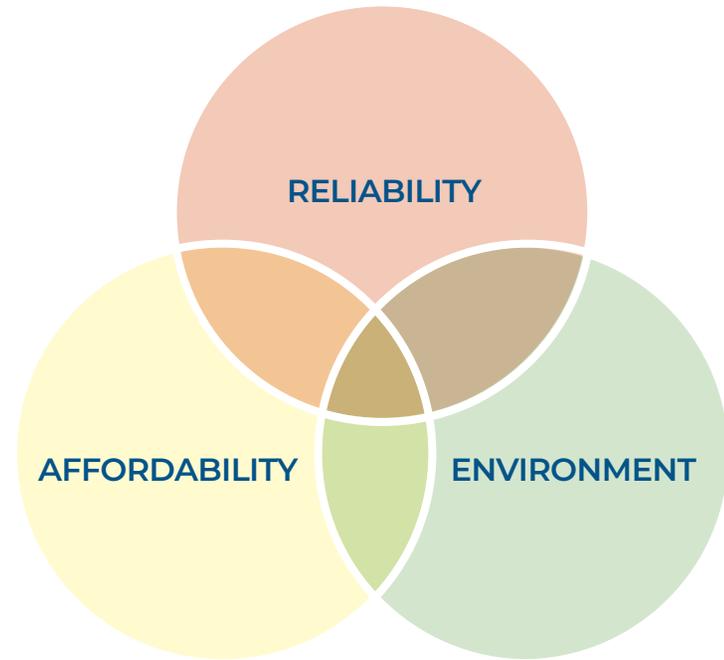
To minimize the environmental impact of our business activities, Vistra has set aggressive but achievable emissions reduction targets.



Further, Vistra is among a thousand companies worldwide leading the zero-carbon transition

by committing to set emissions reduction targets grounded in climate science through the Science Based Targets initiative (SBTi). By joining SBTi's Business Ambition for 1.5°C, we aim to align our emissions reduction targets with the Paris Agreement to keep warming to 1.5°C and reach science-based net-zero emissions by 2050.

Vistra expects to deploy multiple levers to transition the company to net-zero carbon emissions, including decarbonizing our existing fleet and further diversifying into low-to-no emission businesses, primarily renewables and energy storage.



2030: 60% REDUCTION IN SCOPE 1 AND SCOPE 2 CO₂ EQUIVALENT EMISSIONS BY 2030, AS COMPARED TO A 2010 BASELINE



2050: NET-ZERO CARBON EMISSIONS BY 2050

Portfolio Transformation

A primary element of Vistra's long-term business strategy is growth and transformation. We expect to responsibly transition our generation portfolio to low-to-no carbon generation sources through retirements of fossil-fueled assets and investments in renewables, battery energy storage, and carbon-reducing technologies.

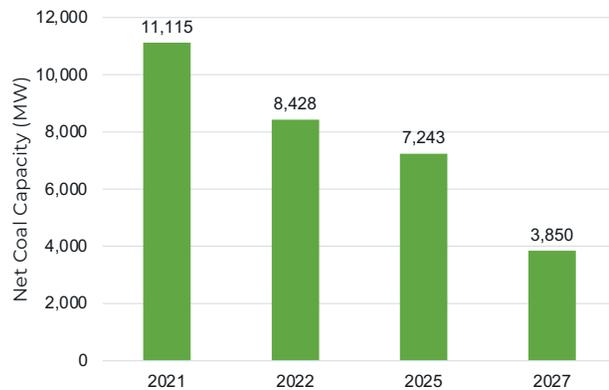
Coal Transition

Since 2010, Vistra has retired more than 12,000 MW of coal and gas plants, resulting in a **43% reduction** of greenhouse gas (GHG) emissions. Another eight coal-fueled power plants across Illinois, Ohio, and Texas are set to retire no later than 2027, totaling another ~7,500 MW.

Repurposing these former fossil-fueled plant sites into renewable and energy storage facilities is important to Vistra's transformation strategy. With interconnection infrastructure already available, these sites provide the company a strategic advantage to quickly develop new zero-carbon facilities. More importantly, repurposing sites allows us to continue supporting the local plant communities and our employees in those areas—**an active pursuit of a just transition.**

We acknowledge that we have not provided retirement details on two coal-fueled plants, both located in Texas. Vistra will continue to evaluate these two assets based on economics, environmental impact, and reliability of the ERCOT electric grid.

Anticipated Coal Capacity (MW) at year-end



Pursuing a Just Transition

The most difficult decisions we make in our business are ones that impact our people and our plant communities. Though power plant retirement decisions are never easy, Vistra strives to provide a just transition, working to minimize the social and economic impacts of closures.

FOR EMPLOYEES

- ✓ Advanced notice of closure
- ✓ Severance packages
- ✓ Outplacement services
- ✓ Resources for job skills training for new technologies
- ✓ Potential placements in alternate roles inside the company

FOR LOCAL COMMUNITIES

- ✓ Develop property tax plans that cushion the near-term impact of plant shutdowns
- ✓ Support legislation to redevelop sites into solar and energy storage facilities
- ✓ Invest in zero carbon technologies to:
 - Enhance air quality
 - Create jobs
 - Support the local economy
- ✓ Reclaim and/or repurpose sites

Vistra Zero

Vistra has established a leading role in the energy transition with the planned growth of Vistra Zero, our zero-carbon generation portfolio. With a robust pipeline of development projects, Vistra expects to have at least **7,300 MW of zero-carbon generation online by 2026** in the key states of Texas, California, and Illinois.

To continue to grow our Vistra Zero portfolio, which already includes ~2,900 MW of zero-carbon generation online, we have:

- Issued \$1 billion of 7% Green Perpetual Preferred Stock—**the first U.S. corporation to issue green preferred stock**—to fund renewable energy and energy efficiency projects, advancing our transition to zero-carbon generation under our Vistra Zero portfolio.
- Announced the development of an expanded Moss Landing Energy Storage Facility via Phase III (350 MW), which will bring the site's total energy storage capacity to 750 MW/3,000 MWh.
- Secured legislation—our Illinois Coal to Solar & Energy Storage Initiative—that supports the development of up to 300 MW of solar and 150 MW of battery

energy storage at nine retired or to be-retired coal plant sites across central and southern Illinois. The initiative also includes diverse suppliers while bringing a much-needed property tax base to local communities.



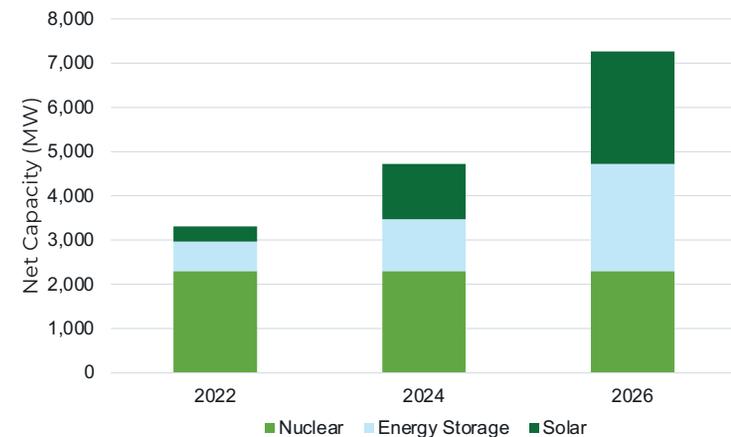
- Completed three projects in Texas, prior to summer 2022:
 - 50 MW Brightside Solar Facility
 - 108 MW Emerald Grove Solar Facility
 - 260 MW DeCordova Energy Storage Facility (hybrid)
- Acquired the to-be-constructed 110 MW Angus Solar Facility, expected online in 2023.

In all, Vistra's spend on green resources is expected to total ~\$5 billion over the next five years. Our renewable investments will assist in reducing our carbon footprint and create a more sustainable and resilient company. **The way we generate electricity may be changing but our essential role in providing reliable and affordable electricity, is not.**



Vistra Zero's newly opened 50 MW Brightside Solar Facility in Live Oak County, Texas

Anticipated Vistra Zero Pipeline



Innovation

Innovation is fundamental to Vistra’s success. We operate in dynamic, evolving markets, so developing new approaches and investing in new technologies is critical to our ability to meet and exceed the needs of our customers. As the energy mix of the electric grids continue to change, it is important for our generation fleet to adapt. That’s why Vistra is focused on piloting and deploying new zero-carbon and carbon-reducing technologies (batteries, carbon capture and storage, hydrogen electrolyzers, fuel cells, etc.) as well as

finding new products and approaches to best serve our customers.

Vistra’s support of innovation efforts across our **GENERATION** fleet extends from the maintenance and optimization of our fleet to the build out of new solar and energy storage facilities. We are also reviewing opportunities for investment in technologies such as carbon capture, long duration storage, and hydrogen, all of which will be essential to ensuring a reliable, cost-effective power supply as the generation mix evolves.

Innovation remains a pillar of our **RETAIL** business. All Vistra Retail brands strive to be at the forefront of innovation with new environmentally conscious and sustainable-focused product offerings to reinforce our value proposition. This innovative spirit has positioned us to be leaders in the clean energy transition through the many green retail products and solutions we offer customers.

Vistra selects innovative **PARTNERS**, including industry groups, investment firms, suppliers, academic institutions, and

government organizations, to maintain Vistra’s market-leading position as our retail and generation businesses continue to evolve and grow. Vistra has developed relationships with several organizations to which Vistra both provides our operational and market expertise and, in return, gains access to valuable insight and collaboration regarding the development and deployment of energy technologies and innovations across the value chain. Our partnerships include:

THE WESTLY GROUP	SUNRUN	THE UNIVERSITY OF TEXAS – DALLAS	ELECTRIC POWER RESEARCH INSTITUTE (EPRI)	UTILITIES SERVICE ALLIANCE (USA)	MALTA AND SOUTHWEST RESEARCH INSTITUTE
<p>Vistra has made a \$20 million venture capital commitment supporting emerging energy, mobility, buildings, industrial, and cybersecurity technologies</p>	<p>Partnership enables Vistra Retail to offer rooftop solar panels and batteries to homeowners</p>	<p>Worked with leading researchers to create advanced analytics tools to forecast grid energy supply and demand, solar and wind energy production, and to optimize bidding, scheduling, and deployment of Moss Landing battery energy storage system</p>	<p>Membership provides a forum to collaborate with other industry peers and support research that will improve the efficiency of, and lessen the environmental impact of, the broader energy industry</p>	<p>Collaboration to develop an intelligent machine-learning platform enabling improved work process efficiencies while maintaining and improving levels of safety, reliability, and performance at nuclear sites</p>	<p>Together, we’re evaluating pumped thermal energy storage systems under the Department of Energy ARPA-E’s OPEN 2018 program</p>
					

Our Approach To ESG

Stakeholder Engagement

Vistra considers all stakeholders in our decisions, processes, and activities, and we believe regular, transparent communication with our stakeholders is essential to our long-term success. We collect feedback on ESG interests and concerns from all stakeholders through various touch points and engagement during the year. We aim to provide a collaborative environment for meaningful discussions to occur, helping us inform our sustainability strategy, practices, and disclosures.

Further, Vistra seeks to enhance its ESG engagement through various peer networking groups, trade associations, and sustainability-focused organizations that provide opportunities to discuss and research insights on best practices, industry trends, advancements in climate change technologies and disclosures, and human capital management programs, among others.

Memberships



Stakeholders



Engagement Opportunities

- ✓ Creating custom solutions for customer needs
- ✓ Customer quality questionnaires
- ✓ Market research
- ✓ Employee town halls
- ✓ Employee engagement surveys
- ✓ Shareholder meetings
- ✓ Investor calls and conferences
- ✓ Meetings with state, local, and federal officials
- ✓ Social media
- ✓ Supplier requests for proposals
- ✓ City council meetings and town halls

ESG Pillars

Vistra recognizes that creating a sustainable company requires a commitment to all facets of ESG stewardship, including addressing climate change and being good stewards of environmental resources, supporting all of our stakeholders, maintaining appropriate governance frameworks, and providing a long-term vision and sustainable strategy. We have identified five ESG pillars, aligned with stakeholder interest, to illustrate the foundation of our sustainability strategy and represent the key ESG focus areas for our business.

	 ENVIRONMENTAL STEWARDSHIP	 HUMAN CAPITAL MANAGEMENT	 SAFETY & HEALTH	 SUPPORTING COMMUNITIES & CUSTOMERS	 RESPONSIBLE BUSINESS PRACTICES
TOPICS	<ul style="list-style-type: none"> • Emissions • Water • Waste and Coal Ash Management • Energy Management • Environmental Compliance • Climate Change 	<ul style="list-style-type: none"> • Diversity, Equity, and Inclusion • Development and Training • Employee Engagement 	<ul style="list-style-type: none"> • Workforce Safety • Nuclear Safety and Emergency Management 	<ul style="list-style-type: none"> • Customer Experience • Community Giving • Just Transition 	<ul style="list-style-type: none"> • Corporate Governance • Economic Performance • Cybersecurity • Supply Chain Management • Public Policy
POLICIES	<ul style="list-style-type: none"> • Environmental Principles 	<ul style="list-style-type: none"> • Code of Conduct • Human Rights Policy • Diversity, Equity, & Inclusion Policy 	<ul style="list-style-type: none"> • Code of Conduct 	<ul style="list-style-type: none"> • Charitable Contributions 	<ul style="list-style-type: none"> • Whistleblower Policy • Anti-corruption Policy • Lobbying and Political Contribution Policy • Supplier Code of Conduct • Bylaws and Board Charters

ESG Governance & Oversight

Board of Directors

The full Vistra board oversees ESG with oversight of subject matter-specific components delegated to relevant board committees, as reflected in the diagram.

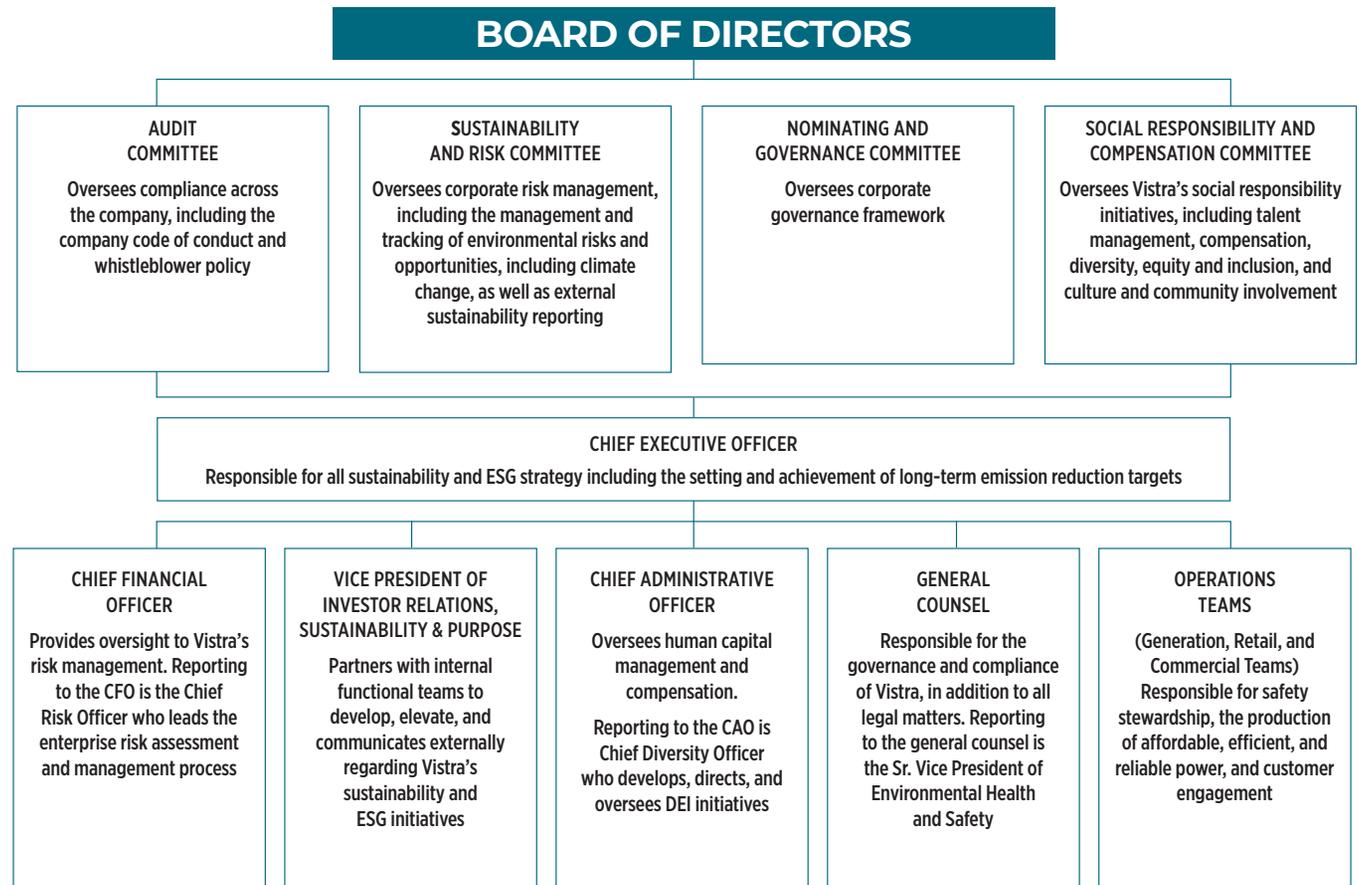
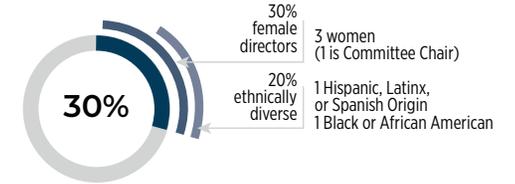
ESG-related topics are discussed at each scheduled quarterly board and committee meeting and on a more frequent basis as necessary. In addition, the full board has direct oversight and responsibility of cybersecurity risk and Vistra’s lobbying and political contributions.

The full board also focuses on our long-term sustainability and decarbonization strategy, taking an active role to oversee the development and execution of Vistra’s long-term corporate strategy. The board regularly reviews climate-related risks and opportunities—including the transformation of our generation portfolio and investments in zero-carbon resources—given their significance to and interconnectedness with capital deployment, business strategy, and other board decisions.

Vistra is led by a team of industry veterans with expertise across all areas of the energy and retail businesses, and each director brings ESG experience through climate change and sustainable strategy/policy experience, human capital management/DEI experience, or both [\(as detailed in our 2022 proxy statement\)](#). The extensive mix of skills, knowledge, and experience the board brings is a direct result of the diversity of our board members.

To ensure the board and senior management stay current on climate issues and sustainability trends, we provide education opportunities for our board and senior management team with outside

consultants and experts, including, for example a series of workshops led in 2021 by Boston Consulting Group on climate change risks and governance.



Vistra Management

The board has delegated management of the company's day-to-day operations, including all ESG performance, to Vistra's executive officers. There are three standing committees that comprise the primary governance forums for day-to-day management of the company: Management Committee, Commitments Committee, and Risk Management Committee.

	Executive/Management Committee	Commitments Committee	Risk Management Committee
Members:	CEO and his direct reports, as well as leaders who represent key business areas and support functions	Voting members: <ul style="list-style-type: none"> CEO (chair) CFO general counsel chief administrative officer chief commercial officer president of retail executive vice president of renewables/battery storage/fossil operations Standing invitees: <ul style="list-style-type: none"> all other direct reports of CEO other key functional and operational leaders 	<ul style="list-style-type: none"> CEO CFO (chair) chief commercial officer chief risk officer president of retail treasurer senior vice president of planning and analytics controller vice president of regulatory compliance (trading and generation)
Meeting Occurrence:	Weekly	Weekly	Weekly
Function:	Provides the forum for discussion and decision-making related to general strategy and policy items, operational updates, information sharing, prioritization, and cross-business and cross-functional coordination	Provides operational oversight of Vistra's material commitment activities, ensuring that an appropriate level of analysis, review, and approvals are performed prior to committing or deploying capital, approving transactions within transaction authority limits delegated by the board of directors	Provides risk management oversight, monitoring, control, and guidance for all risk management activities at Vistra, approving risk management activities within limits delegated by the board of directors

Executive compensation

In furtherance of the company's continued focus on ESG, and based on feedback from stakeholders, the Social Responsibility and Compensation Committee of the board approved:

2021 →

An ESG Index, with a 10% weighting, to be incorporated in the executive compensation scorecard, which measures progress on GHG emissions reduction targets, GHG-related advocacy efforts, DEI metrics, and DEI program implementation

2022 →

A renewable development and construction index, accompanying the ESG index, to assess progress of renewable development targets and milestones

Risk Management

Through our enterprise risk management, Vistra evaluates business, regulatory, market, legal, and climate risks, among other potential areas of threat. The chief risk officer owns the risk management process and regularly reports to the Sustainability and Risk Committee of the board of directors.

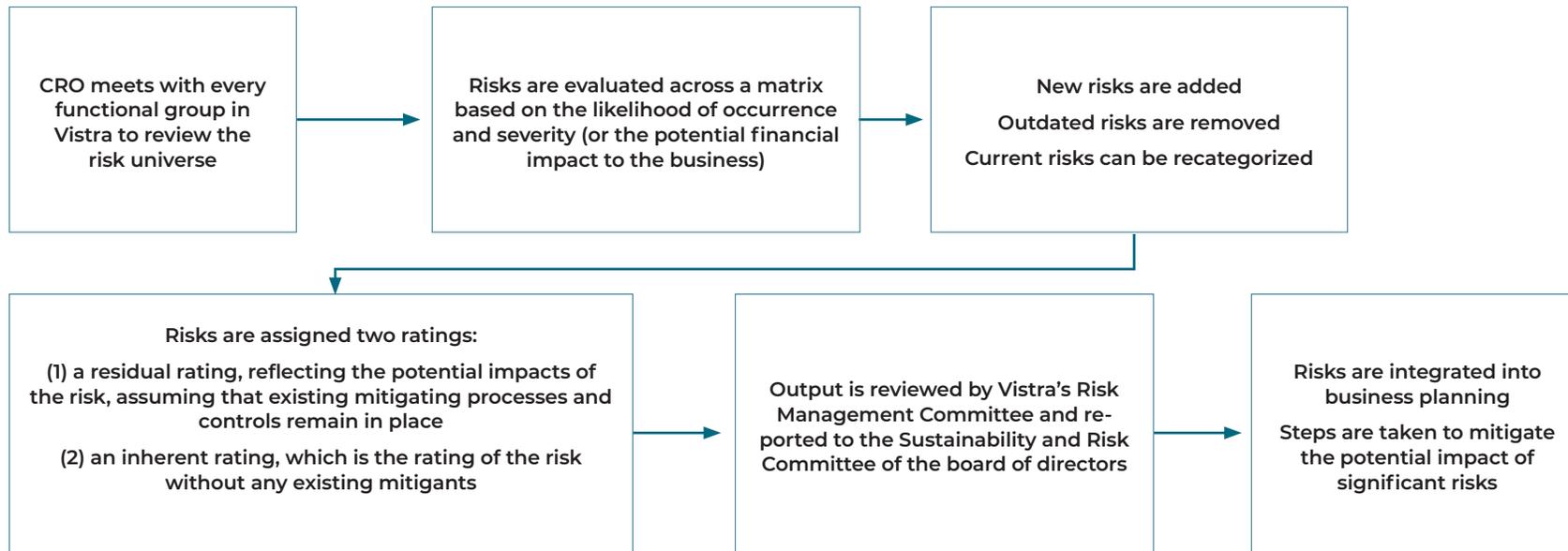
As part of the annual risk process, Vistra develops scenarios to evaluate their impact across multiple risk items. The focus of these scenarios are items of potential high impact, but low likelihood of occurrence.

In addition to this comprehensive annual process, the risk universe and scenarios are reviewed on an interim basis as needed to address both emerging risks and material changes that may occur, such as our in-depth risk assessment and mitigation activities we undertook after Winter Storm Uri.

Risks and opportunities that stem from climate change are managed through our established enterprise risk management framework. Vistra utilizes climate scenario analyses to help inform our climate-related risks and opportunities over various time horizons. As we adapt our business operations to compete in an economy with drastically lower emissions, Vistra believes the anticipated impacts of climate change and the related potential global mitigations will not be threats to the business, but

rather opportunities for Vistra to play an increasingly important role in the energy transition, especially given our company's long history and deep knowledge in power markets, the requisite capabilities to transform our company based on climate change and evolving investor sentiments, and our commitment to all stakeholders and diversity, equity, and inclusion.

Annual Risk Process



Commitment to Transparency

Vistra has adopted globally accepted sustainability frameworks and standards to provide transparent ESG disclosures to all of our stakeholders. We report ESG disclosures through multiple resources, including this report. In our reporting, we commit to provide credible and relevant disclosures to assess our progress on ESG goals and strategy.

This report highlights Vistra's sustainability progress in fiscal year 2021 (Jan. 1—Dec. 31, 2021) and is presented on behalf of Vistra Corp. and its subsidiaries. We have prepared disclosures in accordance with both the Sustainability Accounting Standards Board (SASB) industry standards for Electric Utilities and Power Generators and the Global Reporting Initiative (GRI) Standards, Core Option.

While we also incorporate many of the recommendations of Task Force on Climate-related Financial Disclosures (TCFD) into this annual sustainability report, we plan to publish our second TCFD-guided Climate Report in the fall. Further, we voluntarily disclose (since 2020) our environmental data through CDP's climate change questionnaire.

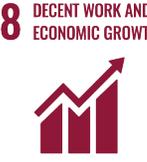
In addition, Vistra's independent accountants performed a review engagement (limited assurance) related to Scope 1 and Scope 2 GHG emissions presented in the company's Statement of Greenhouse Gas Emissions. The third-party review report can be found online [here](#). For questions about any of the disclosures in this report or about any of Vistra's ESG-related activities, please email sustainability@vistracorp.com.



Sustainable Development Goals

Launched in 2015, the 17 Sustainable Development Goals are a global set of goals, targets, and indicators developed by the United Nations to guide countries, communities, and organizations in their work to create a sustainable world by 2030. Many of Vistra's business activities are in alignment with several SDGs though Vistra's sustainability strategy predominately supports four of the SDGs:



SDG	GOAL	ALIGNMENT
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Ensure access to affordable, reliable, sustainable, and modern energy	<ul style="list-style-type: none"> 7,300 MW of zero-carbon generation online or in development pipeline One of the largest wind purchasers in Texas Advocates and supports competitive energy markets Renewable retail products and solutions offered in all retail electricity markets
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote inclusive and sustainable economic growth, employment, and decent work for all	<ul style="list-style-type: none"> Training and development programs at every level to help grow and develop employees Employee-initiated and -led resource groups for individuals to participate in, based on demographics, interests, and purpose Leading DEI efforts across the organization with requisite training underway
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Make cities inclusive, safe, resilient, and sustainable	<ul style="list-style-type: none"> Solar developer and provider of solar panels for residential customers Power plant optimization EV car charging stations Supports numerous city efficiency efforts Bill-payment assistance through Energy Aid programs Fossil-fueled plant closures with just transition and reinvestment
 <p>15 LIFE ON LAND</p>	Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	<ul style="list-style-type: none"> 50+ years of land reclamation 300,000+ trees provided by Vistra Trees for Growth TXU Energy Urban Tree Farm and Education Center Luminant Environmental Research Program

Environmental Stewardship

We are committed to being a good steward of the environment and minimizing the impact of our operations on the environment through our transition to carbon-free power generation.





ENVIRONMENTAL STEWARDSHIP

Vistra is committed to responsible environmental practices that include an ambition for cleaner air, water, and land, a reduction of waste, and conservation of natural resources. Vistra's commitment to improving the environment is described through nine Environmental Principles, which [can be found on our website](#). All Vistra employees conduct business and make decisions with these environmental principles in mind.

Environmental Compliance

We do business the right way—we are committed to continuous improvement of environmental protection measures, building on our strict compliance with environmental laws and regulations. Vistra's corporate environmental team assists and guides compliance at each power plant, where all permits are reviewed to ensure compliance. Roles and responsibilities are determined on a site-by-site basis, and all regulatory submittals and due dates are tracked in the company's work order system.

The corporate environmental team also performs internal audits at sites on a regular basis and tracks open items to completion. Permit deviations, spills, or other environmental incidents are tracked in a central reporting system. The environmental team meets with senior management monthly to discuss compliance items, risks, and environmental planning. Importantly for 2021, Vistra did not have any significant fines resulting from notices of violations (NOVs), which are preliminary allegations from the United States Environmental Protection Agency or a state environmental agency regarding potential noncompliance. Vistra's environmental, legal, and regulatory teams coordinate efforts to ensure that Vistra adheres to and responds to all federal and state environmental regulations.



Emissions

Emissions are a byproduct of our business operations—electricity generation. Vistra tracks and reports its emissions not only for compliance with the EPA and state agencies, but also to hold ourselves accountable to all stakeholders and the reduction targets we have committed to.

Recognizing the impact emissions have on the environment and climate change, Vistra set GHG emissions reduction targets:

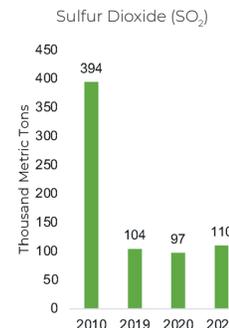
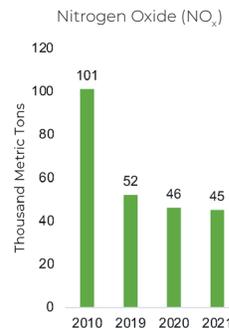
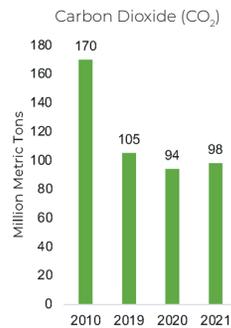
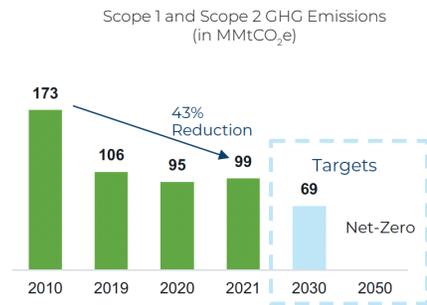
- ✓ **60% reduction** in Scope 1 and Scope 2 CO₂ equivalent (CO₂e) emissions by 2030, as compared to a 2010 baseline
- ✓ **72% of goal achieved** through 2021
- ✓ **Net-zero** carbon emissions by **2050**

Though 2021 emissions were higher than 2020 due to the demand of electricity back to normal post-COVID levels, Vistra has not strayed from its commitments. Through our announced coal plant retirements, **Vistra has a clear line of sight to achieving our 2030 emissions reduction goal.** We continue to invest in innovation and operational improvements, as well as advocate for policy changes that will accelerate the global transition to a clean energy future. Through these expected technological advancements and public policy incentives, we believe we will be able to achieve our long-term target of net-zero carbon emissions by 2050.

(GHG emissions in metric tons CO ₂ e)	2019	2020	2021
Scope 1 ¹ emissions	105,523,364	94,290,023	98,749,588
Scope 2 ¹ , location-based emissions	249,068	333,770	242,970
Scope 3 ² emissions	-	2,724,789	2,386,622
Total GHG emissions	105,772,432	97,348,582	101,379,180
Total Generation (MWh)	186,428,605	172,243,738	174,040,471
Emissions Intensity (Scope 1 CO ₂ e/MWh)	0.566	0.547	0.567

1. Scope 1 and Scope 2 emissions have been reported according to the equity share approach as defined by the Greenhouse Gas Protocol Corporate Standard. Vistra's independent accountants performed a review engagement (limited assurance) related to Scope 1 and Scope 2 GHG emissions presented in the company's Statement of Greenhouse Gas Emissions. Comparative information presented prior to December 31, 2020 for Scope 2, were not subjected to their review.

2. Represents the associated emissions from the Use of Sold Products, as categorized by the Greenhouse Gas Protocol Corporate Value Chain Standard, which is consistent with the target-setting criteria developed by the Science Based Targets initiative for electric utilities. The company is still undergoing an analysis of identifying and quantifying other categories of Scope 3 emissions.



EMISSIONS REDUCTION THROUGH AI

The team at Martin Lake Power Plant, in partnership with McKinsey's QuantumBlack team, developed a Heat Rate Optimizer (HRO). This HRO is essentially an algorithm powered by artificial intelligence to improve the plant's heat rate efficiency. The HRO has now rolled out across 26 power plants and has helped Vistra not only achieve costs savings but abate about 1.6 million tons of carbon per year.

SINCE 2010, VISTRA HAS ACHIEVED:

43% reduction in GHG emissions

42% reduction in carbon dioxide (CO₂) emissions

56% reduction in nitrogen oxide (NO_x) emissions

77% reduction in sulfur dioxide (SO₂) emissions

Air emissions will continue to decrease as we move towards our GHG reduction target

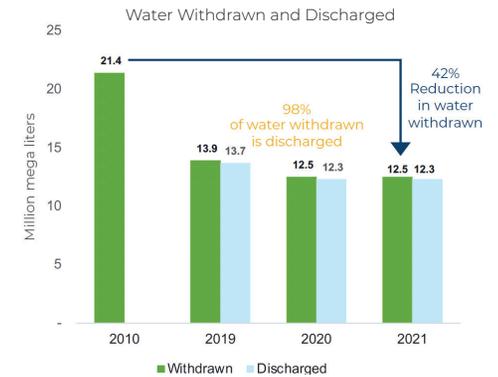


Water

The use of water is imperative to producing electricity from thermal generation. Vistra understands that water is a limited, expensive, and shared resource that is essential to life. Recognizing the value of water resources, conservation is a focus at each of our generation facilities, especially in areas considered “high stress” or “extremely high stress.” We incorporate the risk of water scarcity into Vistra’s corporate risk management process, along with other environmental and climate-related risks.

Across our power plants, Vistra practices good stewardship and uses water efficiently though management of water is site specific. Each facility manages its daily water withdrawal, consumption, and discharge in accordance with local, state, and federal permits and regulations that control water use and effluent quality. Where appropriate, we built large reservoirs to capture water when it is plentiful, allowing it to be reused/recycled repeatedly. We also find ways to recycle water, to reuse water from one system to another system to reduce our use of freshwater, and to reclaim other types of wastewaters, when feasible. In fact, **Vistra power plants consume less than 2% of water withdrawn.**

Vistra has five efficient natural gas-fueled power plants in areas identified as “High Stress” or “Extremely High Stress”. Each of these plants are located in regions of Texas that are either typically arid, historically susceptible to drought, and/or experiencing higher electricity demands



due to significant business development and population growth in the state. Each of these highly efficient natural gas plants utilize low water demand and have their own site-specific conservation measures, including:

- ✓ Operating as a zero-discharge facility
- ✓ Using reclaimed water as its primary source
- ✓ Utilizing low-quality water with significant treatment to recycle extensively

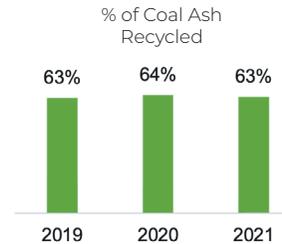
Vistra is a key player in helping manage national water resources and providing expertise on several official regional and statewide water planning, water conservation, and flood planning groups or committees. Each year, we report our water use and conservation activities in our responses to various states’ Water Survey/Inventory Programs, and we carefully monitor the quality and impact of any water we return to the waterways.

Waste

Vistra's facilities minimize the amount of waste produced at each of our locations. This includes limiting the amount of inventory of ancillary chemicals at each location and ensuring that all product procured is utilized. Wastes such as metals, universal waste, and used oils are recycled to the extent feasible at an average rate of 90%. All waste generated at each site is appropriately collected, contained, and transferred to offsite facilities in accordance with all local and federal regulations.

Coal Ash Byproduct

- Nearly **3 million tons** of coal combustion byproducts is beneficially reused in products
- Over **\$71 million** in revenue for Vistra
- Reduces carbon use—each ton of fly ash used in place of traditional cement, results in a reduction of about one ton of carbon dioxide



As required for compliance with the U.S. EPA standards, information on our coal combustion residual impoundments can be found on Luminant's [website](#).

Radioactive Waste

Vistra manages low-level radioactive waste and spent nuclear fuel (SNF) safely, securely, and responsibly in accordance with all state and federal regulations.

Most radioactive waste generated by nuclear power plants is low radioactivity material that is processed into a solid state before being placed in specially designed, robust containers for storage and disposal.

Higher radioactive material content waste, classified as Class B and C wastes, accounts for ~10% of the average 9,000 cubic feet of waste generated at our facility. Since 2018, Comanche Peak Nuclear Power Plant has shipped its waste to a qualified disposal facility in Andrews, Texas.

SNF is stored on-site at all U.S. nuclear facilities. We safely store SNF from our nuclear generating facility on-site in storage pools and dry cask long-term storage facilities. We have enough capacity to safely store our SNF through the extended life of our plant through decommissioning.

Other Hazardous Waste

The amount of hazardous waste generated at our power plants is minimal and consists only of ancillary wastes that are not part of normal operations but are generated from plant outages or cleaning activities.

- ✓ Management procedures are maintained at each facility
- ✓ Annual training is conducted
- ✓ Tracking of all hazardous waste in compliance with federal regulation
- ✓ Waste is properly captured, stored, and disposed of in approved landfills, recycled, or beneficially reused as appropriate

Recycling Program

29 tons of waste recycled

Recycling is an easy sustainable practice that Vistra facilitates for its employees. Employees are provided with deskside recycling containers for commingled recyclables, including paper, plastic, glass, and aluminum.



Biodiversity

Vistra is committed to minimizing collateral or transitory impacts of our operations as well as to maintaining and enhancing the biodiversity on our land. Vistra seeks to ensure that our operations leave land as good or better than before our activities began. In Texas, Vistra works with external regulatory and academic partners such as the Railroad Commission of Texas, Texas Commission on Environmental Quality, U.S. Fish & Wildlife Service, and the Texas Parks and Wildlife Department to ensure proper assessment and mapping for biodiversity. This effort is significantly aided by research findings from graduate studies (both master's and Ph.D.) funded by Luminant's Environmental Research Program and led by an independent committee of leading scientists. As a result, we have been able to avoid agency-imposed biodiversity mitigation by planning and applying sound science and engineering practices.

Environmental Impact Assessments

As part of developing our renewable and energy storage facilities, Vistra conducts environmental impact assessments (EIA), geotechnical studies, and/or habitat and species studies on a project-by-project basis as driven by regional needs and regulatory requirements. For example, projects in California will require a different EIA than those in Texas or New England. Some projects are built on existing brownfield sites, whereas others are built on greenfield sites, which can also influence the type of assessments/studies performed. Vistra strives to ensure all of our projects meet all federal, state, and local permitting requirements.

Land Reclamation

By the numbers...

- **86,000 acres** of land reclaimed by Luminant for use as pastures, forests, wildlife habitats, and water resources that are diverse, ecologically functional, and productive
- **7,000 acres** of wetlands, ponds, and stream channels created and enhanced on our restored lands, increasing water resources to benefit wildlife and livestock
- Over **43 million trees** planted since the late-1970s
- **45,000 acres** of reclamation bond liability releases secured, demonstrating that we have met or exceeded pre-mine standards
- **90+ awards** received for reclamation excellence

2021 Awards

- Named 2021 Texan by Nature 20 honoree, for the second consecutive year, for a demonstrative commitment to conservation and sustainability by the conservation non-profit Texan by Nature (TxN), a Texas-led conservation non-profit founded by former First Lady Laura Bush.
- Received the 2021 Excellence in Surface Coal Mining Reclamation Award from the Office of Surface Mining Reclamation & Enforcement, a bureau of the U.S. Department of the Interior, for work done to reclaim and restore previously mined land at Monticello-Winfield Mine.



Mining activities began in 1974 at the Monticello-Winfield Mine, near Mt. Pleasant, Texas, and continued until 2015, providing coal to fuel the nearby Monticello Power Plant.

Since then, more than **15,500 mined acres are now reclaimed**. In 2021, Luminant received an OSM Award specifically recognizing the work done in the 418-acre section of the mine called the H-area.



Energy Management

Like the solutions we offer to our customers, Vistra has implemented multiple sustainability and energy efficiency measures to manage its energy use, specifically electricity, at our home offices.

- ✓ Participates in ERCOT (Texas) demand response—our headquarters can contribute 700 kW back to the grid when supply is limited
- ✓ Employed building automation systems to optimize start/stop times of HVAC equipment to reduce energy consumption while maintaining thermal comfort requirements
- ✓ Installed LED lights and occupancy sensors to shut off lighting and HVAC when areas of the building are unoccupied
- ✓ Procure 100% renewable energy through the purchase of renewable energy certificates (RECs) for our DFW-metroplex offices
- ✓ Use Green Seal certified cleaning products and procedures that are safer for employees and better for the environment

Vehicle Fleet

The electrification and use of alternative fuels for vehicles is an evolving development worldwide. Within Vistra's fleet of vehicles, we look for opportunities to reduce our number of vehicles, transition to electrification, and manage fuel consumption. Electric vehicle charging stations are available for use at Vistra's headquarters and other locations for employees, contractors, and visitors.



Headquarters (Irving, TX)

- ★ Energy Star Since 2009
- ★ LEED for Commercial Interiors - Silver
- ★ BOMA 360 since 2015



Human Capital Management

We are one team, a group of talented, diverse, and dedicated employees. We maintain an equitable and inclusive workplace where differences are valued, and all are respected.





DIVERSITY, EQUITY, AND INCLUSION AND HUMAN CAPITAL MANAGEMENT

Code of Conduct

- ✓ Establishes the ethics and compliance standards for all employees across the company, including our board members
- ✓ Expectation that contractors, interns, and others temporarily assigned to perform work or services for Vistra follow the Code of Conduct
- ✓ Reviewed annually by the Audit Committee of the board of directors
- ✓ Covers issues like human rights, equal employment, and DEI
- ✓ Annual Code of Conduct training completed by employees and directors—100% completion in 2021
- ✓ Confidentiality and the “no retaliation” provisions enforced
- ✓ The Compliance Helpline available to anonymously submit any ethical or compliance concerns
- ✓ Failure to follow the Code of Conduct can result in termination from Vistra

While many human rights issues are addressed in Vistra’s Code of Conduct, Vistra also has a stand-alone human rights policy, which can be found on our [website](#). This policy commits the company to respecting all internationally recognized human rights as embodied in the International Bill of Human Rights and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work.

Our Approach

DATA: PEOPLE ANALYTICS

- Utilizes a human capital management system to house employee, recruiting, and performance data
- Evaluates recruiting and hiring needs, skill gaps, forecast workforce attrition, evaluate performance of people managers, evaluate effectiveness of recruiting channels, and more
- Supports recruiting efforts to grow DEI in the workplace as well as identify and develop employees for new roles
- Manages future retirements and turnover in geographic regions.
- Allows for increased transparency for external reporting

OPEN FEEDBACK

- Promotes and accommodates an “open door” policy, as well as “skip-level” access to leadership
- Facilitates an open office environment, where employees may easily access leadership across the organization
- Hosts regular “virtual” town halls to provide employees frequent and open communication, bringing the company together
- Promotes making Vistra work for all employees

Governance of DEI

Recognizing the importance of creating a diverse, equal, and inclusive culture, Vistra established oversight of DEI by the Social Responsibility and Compensation Committee of the board of directors with day-to-day management of programs performed by the Chief Diversity Officer. As DEI should be central to the company's

culture, Vistra also maintains an employee-led DEI Advisory Council to play an active role in the design and implementation of Vistra's DEI program.

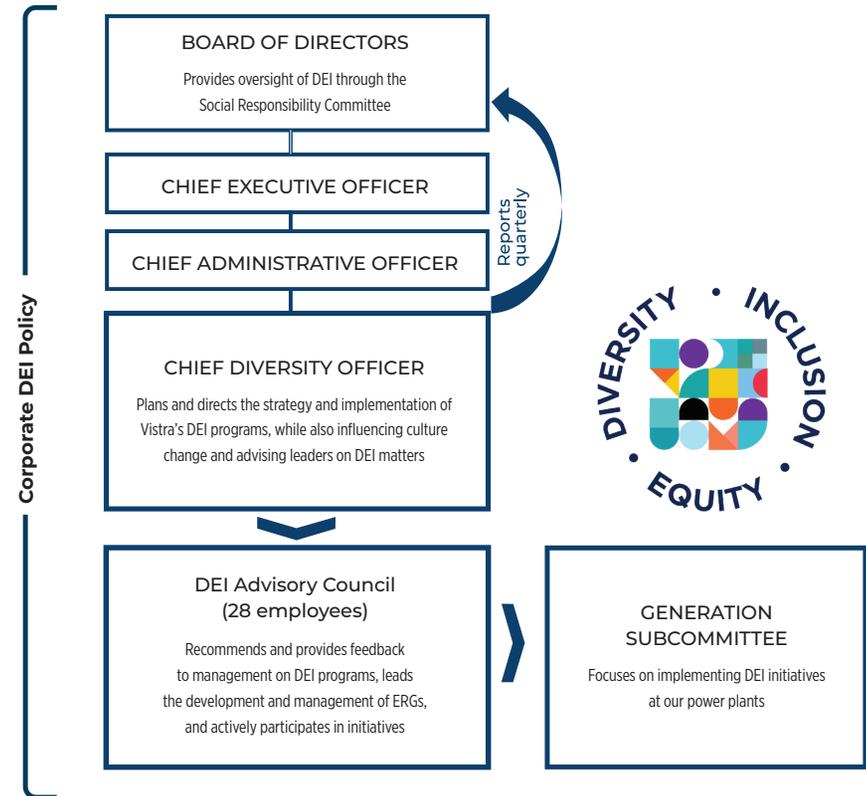
The progress and results of our DEI program can be summarized in four focus categories as listed below, and discussed in the following pages:



Employee Engagement

While creating a diverse and inclusive workplace was always a focus of Vistra, it was brought to the forefront in 2020. Throughout 2020, senior management held nearly 30 internal listening sessions to hear employees' thoughts and experiences on race in their lives and within the workplace. The feedback from these sessions launched many new DEI programs. Vistra has expanded the listening

sessions, conducting new sessions multiple times a year to focus on different employee groups and hear their stories: women, Asian Americans, new employees, and more. Our people are our number one priority, and these listening sessions have helped create a culture of open feedback, allowing leadership to get direct insights into the employee experience to make informed decisions.



LIVESTREAMS WITH CEO	PULSE CHECKS & LISTENING SESSIONS	ENGAGEMENT SURVEYS
<ul style="list-style-type: none"> Began at onset of COVID-19 pandemic Continue on a regular basis to provide company updates Employees can submit anonymous questions or topics 	<ul style="list-style-type: none"> Short surveys to check in on employees and gauge sentiment on health and safety throughout the pandemic and on returning to office Continued to hold listening sessions on topics important to employees with different employee groups: Asian Americans, women, new employees 	<ul style="list-style-type: none"> Conducted inaugural survey in 2020 – ~80% response rate Action plans developed at workgroup level and performed in 2021 Plans to conduct second survey in 2022

People

Vistra recognizes the value of having a diverse and inclusive workforce. Our diversity includes all the ways we differ, such as age, gender, ethnicity, and physical appearance, as well as underlying differences such as thoughts, experiences, styles, religions, nationality, education, and numerous other traits. Vistra's diversity is evolving through the hiring, recruiting, and development initiatives we have created and implemented in the past two years.

In 2021, Vistra began focusing on increasing diversity at front-line and mid-management levels to create internal mobility and a pipeline for diverse leadership for years to come. Through a shift to more skills-based hiring, diverse interview panels, hiring

manager training, and other tools, we are beginning to see an increase in the number of diverse applicants and internal movement of diverse talent.

Learning More About Our Workforce

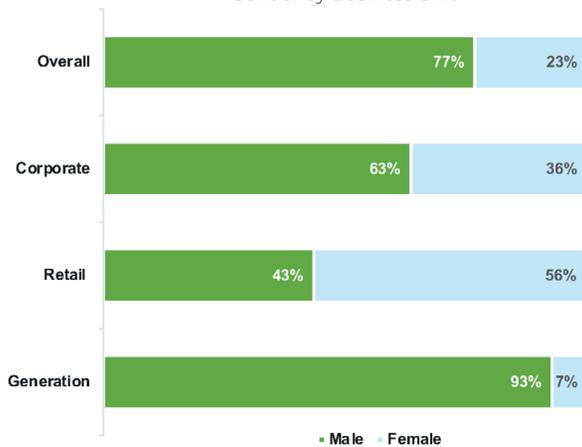
To learn more about our team members so that we can provide necessary tools for success, Vistra encouraged all employees in early 2022 to respond and update their personal information in their private company profiles. Personal information which is kept confidential, includes disability and veteran status, gender, education, skills, and more. We believe this information will help further inform us of our opportunities to support and grow diversity in our workforce.

Pay equity

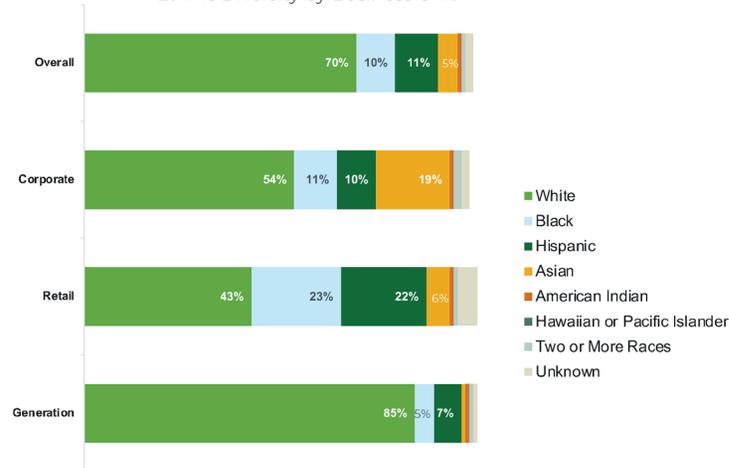
Vistra is committed to maintaining an equitable compensation structure. Each year, Vistra conducts a pay equity analysis by employee category level within significant locations of operations and works to correct any issues found. In 2021, Vistra used a third-party service to help analyze the pay equity across the business. The analysis found 77 employees, or 1.5% of total employees, predominantly non-diverse, who had pay greater than 2 standard deviations from the norm. Further analysis was completed for each case and corrective action was taken where needed.



Gender by Business Unit



Ethnic Diversity by Business Unit



30%
women on board

20%
ethnically diverse board members

~36%
women on Management Committee (16% diverse)

~45%
of the CEO's direct reports are women

Employee Resource Groups

Vistra's employee resource groups (ERGs) play an imperative role in building the culture, attracting diverse talent, and providing career development and networking opportunities. As unique and diverse as our employees, each ERG has a unique purpose. All ERGs are supported and sponsored by at least one executive leadership team member. Executive sponsors serve as advocates and advisors, providing feedback and sharing ideas with all group members. Vistra's ERGs contribute to the employee experience and operate true to our core values as one team.

Throughout the year, our ERGs were very active in hosting a variety of events designed to raise awareness, celebrate what makes us unique, and carry on beloved Vistra traditions. In addition, Vistra ERG's took a leading role in bettering our communities through volunteering and charitable giving.

- The Spectrum Life: An Autism Awareness Panel Discussion
- AABE DFW Chapter's Inaugural Power Hour, Featuring Former FERC Commissioner Colette Honorable
- Mental Health Awareness Discussion hosted by Vistra Veterans Voice
- DIAS ERG Virtual Event, Featuring Dr. Adam Dorr
- Drive-Thru Halloween Parade at Sierra hosted by PAW & WIN
- ABE DFW Chapter's Power Hour Featuring FERC Secretary Kimberly Bose
- WIN's Fall 2021 Learn a Latte
- Vistrability's Disability Employment Awareness Event featuring 2020 Tokyo Paralympic athletes
- PAW hosted webinar, Resiliency for Working Parents

Veteran and Military Support

The U.S. military employs a diverse, skilled workforce, and we consider veterans a tremendous asset to the company's team. Vistra has a legacy of hiring veterans and providing strategic support to our servicemen and women. In fact, there are nearly 400 veterans, guardsmen, and reservists in the Vistra family, and we salute them for their service.

Vistra also began partnering with Skillbridge to provide internships to servicemen and women preparing to retire from military service and enter the workforce. These six-month internships are paid for by the Department of Defense and provide service men and women an opportunity to begin thinking about their life after the service before the retire. From this partnership, Vistra has converted two interns to full-time employees thus far. We are also proud to partner with numerous veterans and military support organizations, including Carry the Load, Fisher House Foundation, and the United Service Organization, among others.



13 EMPLOYEE RESOURCE GROUPS AT VISTRA:



Mentoring Program

Vistra offers a mentoring program open to all Vistra employees at any stage in their career and all business areas. The program supports and strengthens employees' leadership and professional skills, provides networking opportunities, cultivates and expands employees' professional learning circles, and serves as another path towards mutual understanding and appreciation of cultures and diverse communities.

Attracting and Retaining Diverse Talent

In 2021, Vistra hired a diversity recruiter to focus on identifying and attracting diverse talent. We also developed training for hiring managers on the importance of having a diverse team and skills-based hiring, which includes three components: removing unnecessary credentials, using competencies

specific to an open position, and reducing implicit biases. All hiring managers, nearly 1,000 employees, are required to complete a diversity hiring training.

“Vistra is committed to diversity, equity, and inclusion. We take great pride in the celebration of cultural diversity with each member of the Vistra family feeling welcomed and valued. The success and belonging of our workforce is our number one priority and it begins with our recruiting and hiring practices.”

*Annette Underwood,
Chief Diversity Officer*

Additionally, Vistra implemented the Second Chance Business Coalition, a program endorsed by PricewaterhouseCoopers (PwC) and the Business Roundtable (BRT) that

aims to eliminate unnecessary barriers to job opportunities at Vistra for candidates who may have a criminal history.

Vistra participated in the McKinsey Black Leadership Academy, which helps organizations improve their talent pipeline and equip Black leaders with the network, capabilities, mindsets, and behaviors needed to achieve their professional aspirations. In 2022, Vistra employees will participate in McKinsey Hispanic/Latin and Asian Leadership Academies.

Vistra focused on strengthening ties to minority-serving institutions with scholarships, internships, and on-campus programs, such as guest lectures. With the return to “normal” in 2022, Vistra is looking forward to having interns and more “on-campus” collaborations with several



minority-serving institutions. Specifically, the on-campus “Vistra Day” events give students the chance to learn more about our company and the communities we serve. Vistra has already hosted career fairs this year at three HBCUs across Texas featuring employees from all areas of our business.

MENTORING BY THE NUMBERS

2
cohorts

12 month
program

650
participants in 2021

4,800 hours
of mentorship activities

Vistra also incorporated an ESG Index into its company scorecard. The ESG index includes DEI components that highlight:

- Diversity Training
- Recruiting diverse candidates
- Reporting enhancements
- Supplier diversity expansion

Philanthropy

In 2021, we continued to act on our five-year, \$10 million commitment to social justice initiatives and further supported the advancement of diverse communities. Our monetary commitment is an extension of our existing efforts, which focus on national, state, and local organizations that support minority-owned small businesses, enhance economic development, and improve educational opportunities for students from diverse backgrounds. We established new partnerships with Wilberforce University, Wiley College, Stephen F. Austin University, including on-campus engagements, internships, and a scholarship endowment.

We also committed financial support to various community organizations, including but not limited to:

- Institute for Nonviolence of Chicago
- Nancy & David Wolf Holocaust & Humanity Center of Ohio
- Coded BY Kids of Pennsylvania
- National Urban Leagues throughout the country
- Asian Chamber of Texas
- North Texas LGBTQ Chamber

In addition to the company's financial support, our employee resource groups are actively involved in our communities. Hispanic Organization for Leadership and Awareness (HOLA) and Parents at Work (PAW) partnered to raise more than \$10,000 for the Kids In Need Foundation, while Vistra Veteran's Voice and Vistrability (focused on disability awareness) partnered to build ramps for Texans with disabilities to have better access to their homes.



Procurement

Vistra's supply chain diversity program seeks to reflect our customer base and workforce compositions. Vistra's efforts in this area are recognized year after year for the great work supporting small and diverse businesses. Recognitions in 2021 include:

- Selected as "Best Corporation for Veteran Business Enterprise" by National Veteran Owned Business Association (NaVOBA)
- One of three Class II finalists for National Minority Supplier Development Council Corporation of the Year
- Honored with Platinum Top Corporation Award from Women's Business Enterprise National Council (WBENC)
- One of three finalists to receive Supplier Diversity Champion Award from the North Texas LGBT Chamber of Commerce
- Recognized by DFW Minority Supplier Development Council
- Named to Women's Enterprise USA Magazine's Top 100 Corporations of the Year

You can learn more about Vistra's supply chain diversity efforts on pages 45-47



Policy

Job Descriptions and Hiring Process

At Vistra, we strive to foster a culture where all employees feel valued and are encouraged to explore and advance their skills and careers. In 2021, Vistra focused on removing barriers to internal job mobility including removing unnecessary credential requirements on job descriptions. Further, all hiring managers received updated training, focusing on the effectiveness of skills-based hiring, the business case for diverse teams, and the importance of consistency in the hiring process. Throughout 2021, a focus was placed on the importance of diverse interview panels and inclusion of diverse candidates in candidate pools. As a result, in 2022, Vistra added requirements of diverse interview panels and at least one diverse candidate for 90% of job postings to our company scorecard. To track progress in real time, senior leaders have access to a DEI dashboard allowing them to see candidate diversity throughout the recruiting process. Importantly, qualified internal candidates are prioritized in the process, and leaders are asked to provide developmental feedback to every internal candidate interviewed.

Employee Benefits

Vistra evaluates employee benefits annually, as maintaining an attractive total rewards program is important for recruiting and retaining talent. Full-time Vistra employees and part-time Vistra employees working a minimum of 20 hours per week are provided the opportunity to enroll in:

- ✓ Medical plans (including prescription drug, dental, and vision)
- ✓ Life insurance
- ✓ Accidental death & dismemberment
- ✓ Long-term disability coverage
- ✓ Short-term disability coverage*
- ✓ Employee assistance program
- ✓ 2 weeks parental leave (including non-birth, adoptive, or foster parents)
- ✓ 12 weeks maternity leave
- ✓ 401(k) plan with 6% match
- ✓ Incentives through equity and profit-sharing plans
- ✓ Tuition reimbursement
- ✓ Paid time off**

**For regular, full time employees only*

***Employees accrue PTO each calendar year based on their length of service at Vistra.*

Flexible Work Environment

COVID-19 challenged Vistra to quickly adapt and provide a way for those who could

work from home to do so productively.

Our company and people were resilient through the pandemic and demonstrated an extraordinary ability to adapt to the new work environment. We took a safety-first approach to work locations: for some of our workforce, that meant managing the work-from-home environment, but for many of our workers, it was necessary to continue to report to their work location given the critical nature of our business operations. Vistra is proud of its safety record throughout the pandemic. Now that new cases, hospitalizations, and deaths have decreased substantially, we are opening our offices back up to our work-from-home team on a voluntary basis. Vistra believes personal interaction remains key to building relationships and performing at the highest level. We also believe this can be accomplished by offering flexibility in our work environment, leaving it up to individual work teams to make decisions based on their job responsibilities. As we go forward, our work location philosophy will incorporate working with our team members to help them manage home and work, which we believe will lead to a highly committed and productive workforce.



Educational Assistance Program

Vistra has always encouraged employees to pursue continued learning through our educational assistance program. All employees who have completed a minimum of 90 days of active, continuous service and meet performance requirements are eligible to seek up to \$10,000 in educational assistance annually. In 2021, Vistra revised its program to **pay employees upfront** versus after completing their course, so employees will not be out-of-pocket for coursework during the applicable period. In 2021, **157 employees participated** in the program for a total of over **\$870,000 provided in educational reimbursement**.

Training and Development

We believe employee development at all levels is critical to Vistra's current and future success. We have launched key programs to develop leaders at all levels of the organization.

Training and development programs include:

- ✓ online learning courses
- ✓ management system courses
- ✓ webinars and presentations
- ✓ self-paced development
- ✓ employee-specific skill training

Performance Review Program

The goal of Vistra's performance management process is to guide the development of individuals and to continuously improve the results of the business. All full-time employees, other than those in a collective bargaining unit, receive a formal performance review. As part of the program, employees set objectives, have check-ins and ongoing dialogues with their manager, and receive a final year-end performance review.

Additionally, during the self-evaluation process, employees commit to following Vistra's core principles. Managers must also evaluate each employees' adherence to these core principles during the performance review.

As part of the performance review program, Vistra annually conducts a robust 9-box process. In 2021, Vistra expanded this process to front line managers, adding more than 300 employees to the process, for a total of more than 800 employees. The expansion of the process allows a greater number of diverse employees to be assessed and visible to a broader group of leaders. The 9-box results are used to identify candidates across the company for open positions. Another key part of the 9-box process includes performing detailed succession plans which identify employees from across the organization who could develop into other roles within a five-year period. Subsequent development plans are created and play a critical role in developing a diverse pipeline of leaders.

ESSENTIALS OF LEADERSHIP

Provides first-time managers with skills to lead organizations in situational leadership, business acumen, identification of communication styles, and inclusive communication practices and exposes them to best practices from across the company.

HIRING MANAGER TRAINING

New course developed in 2021 to train all hiring managers in the importance of diverse teams, the company's move towards skills-based hiring, tools to combat bias in the recruiting and hiring process, and general interviewing and hiring best practices. The training begins with an introduction from the CEO, emphasizing the importance of employee diversity.

TRAINING AND DEVELOPMENT BY THE NUMBERS:

Leadership Trainings
471 participants
4340 hours

Web-based and skills Training
~800 courses
513 hours

Professional Training
160 employees
14,500 hours

Mentor Program
650 participants
4800 hours

Safety & Health

We put our Best Defenses forward and only accept the highest standards of safety when it comes to our most valuable resources at Vistra: our people, our customers, and our communities.





SAFETY & HEALTH

Culture of Wellbeing

At Vistra, we believe a healthy workforce leads to greater wellbeing at work and at home. Our healthcare plans are designed to reward employees for completing annual physicals and cancer screenings.

We offer fitness centers in multiple facilities, which include cardio equipment, free weights, and exercise mats. Our employee-led wellness team engages our people to get active and supports causes that promote healthy living. The company also supports registration costs for employees to participate in running events across the nation. Additionally, some employees participate in Bike MS: Round Up Ride each year in Dallas.

MYHEALTH CLINICS

Vistra offers onsite MyHealth Clinics at various locations for non-emergency attention. A dedicated primary care team operates each clinic and is always available. Employees can schedule appointments in advance and receive preventative exams without long waits at the doctor's office, paying a visit fee, and leaving work.

DOCTOR ON DEMAND

Doctor on Demand is a convenient resource to connect virtually to a medical care provider within minutes to receive treatment and any necessary prescriptions for many common non-emergency ailments.

EMPLOYEE ASSISTANCE PROGRAM

Vistra understands the importance of mental health and how it influences the way you think, feel, and behave. The company offers the employee assistance program through Magellan Health, which helps employees work through common mental health conditions and disorders.

AIRROSTI

Airrosti, a healthcare group specializing in non-surgical rapid recovery treatment, is available for all employees seeking relief from chronic back, neck, or other pains. Employees can sign up for complimentary assessments and remote recovery webinars focused on providing highly effective and personalized care in a virtual environment.



Flu and COVID-19 Vaccinations

Vistra offers annual flu shots for all employees who wish to receive a flu shot. Vistra also offered the Moderna COVID-19 vaccine for eligible employees and their immediate household family members via onsite drive-thru distribution events.

Vaccine Sweepstakes

To encourage employees to get vaccinated against COVID-19, Vistra offered a chance to win a cash prize of up to **\$50,000** for providing proof of vaccination to Vistra's human resources team. The campaign concluded before the 2021 holiday season with the random drawing of **eight** employees during an all-employee monthly livestream update led by CEO Curt Morgan. Each winner was part of the One Team effort that pushed our company from 54% vaccinated when the sweepstakes kicked off, to over 65%!

Safety

Our people are our greatest resource, which is why safety—above all else—is our top priority. Vistra's goal is to provide each employee with essential training and resources to help ensure their safety and health while planning or conducting onsite activities. Promoting continuous learning throughout the fleet and removing latent organizational weaknesses are the cornerstone pieces of Vistra's safety philosophy. Also, reporting of all incidents, no matter how inconsequential, is critical for learning, and we ask that each individual report safety incidents and hazards to assist in proper identification and remediation. Additionally, we value the prevention of errors and are committed to reducing error-likely situations.

All Vistra employees are covered by our safety program, and all personnel at Vistra locations are encouraged to be actively involved in the safety process. To facilitate a safety-focused learning environment, our plants share their investigations and learnings of all safety events with all operations employees on weekly calls.

The information is presented by front-line employees and supported by management. The lessons from each event are shared across the fleet to prevent similar incidents at other locations.

Safety Training

The goal of safety training is to enhance the employee's knowledge and skillset, hazard awareness, and to maintain compliance with the applicable regulatory standards. We believe safety training is most effective when it is incorporated into standard operating procedures, workplace practices, and individual job performance requirements. We structure employee development and learning so that our employees have the knowledge and skills needed to do their work safely, avoid creating hazards that could place themselves or others at risk, and ensure that each employee knows how to put up Best Defenses for job assignments. We strive to provide relevant, creative safety training content that contributes to the continuous improvement of the overall safety management system.

Vision:

Vistra's safety vision is simple, put forth our Best Defenses.

Mission:

We will always be focused on Best Defenses, continuous improvement, and limiting serious injuries.

Core Safety Principles:

- We place the safety of our people, communities, customers, business partners, and visitors first.
- We value the prevention of human error and will strive to incorporate Human Performance Improvement (HPI) principles and tools to establish Best Defenses.
- We believe in Best Defenses. If an incident occurs, we will fail safely. If it can't be done safely, we won't do it.
- Employee engagement is key to achieving accountability and ownership of our safety principles.



BEST DEFENSE

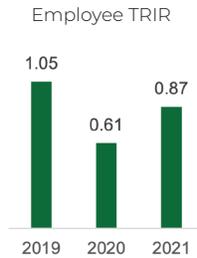
Everyone wins. No one gets hurt.

Safety leaders performed more than **57,000** proactive safety engagements across the fleet

43,948 safety training courses completed in 2021

Safety Statistics

Our focus on reducing the severity of injuries for both our employees and the contractors who work with us has shown positive results.



For the second year in a row, we operated without any serious injuries, as determined in accordance with industry standards, or fatalities to our Vistra employees and contractors working at our sites.

Safety of Our Contractors and Vendors

Vistra engages an independent third-party conformity assessment and certification vendor to manage adherence to our safety standards for all vendors and contractors working at our plants. In addition, we work closely with our suppliers and contractors to ensure our safety practices are upheld. More than 2,000 contractors are connected to us via our third-party system and meet our minimum safety requirements. Through this contractor selection process, we ensure the contractors on our sites score better than the industry average for overall safety programs and injury rates. In 2021, the average reported total

recordable incident rate (TRIR) of our contractors was 1.37.

OSHA's Voluntary Protection Program

Twelve plants in Vistra's generation fleet have earned the Voluntary Protection Program (VPP) Star designation by the Occupational Safety and Health Administration (OSHA) for superior demonstration of effective safety and health management systems and for maintaining injury and illness rates below the national averages for our industry. Four additional plants have submitted applications and are awaiting review by OSHA. VPP Star status is the highest designation of OSHA's Voluntary Protection Programs. The achievement is an honorable recognition for employers and workers who have implemented effective safety and health management systems and maintain injury and illness rates below national Bureau of Labor Statistics averages for their respective industries. These sites are self-sufficient in their ability to control workplace hazards and are reevaluated every three to five years. Additionally, 31 of our power plant and mine locations have adopted a proactive Behavior Based Safety approach, which focuses on identifying and providing feedback on at-risk behaviors observed.

VPP SITES

Casco Bay Power Plant	Ontelaunee Power Plant
MassPower Power Plant	Washington Power Plant
Independence Power Plant	Hanging Rock Power Plant
Forney Power Plant	Kendall Power Plant
Lamar Power Plant	Hopewell Power Plant
Liberty Power Plant	Sayreville Power Plant



SAFETY MANAGEMENT SYSTEM (SMS)

Based upon the basic concepts of the American National Standards Institute (ANSI) Z10 consensus standard, Vistra's SMS is a tool that is designed to help us put up our Best Defense and reduce the risk of occupational exposures, injuries, illnesses, property damage, and other incidents.

Hazard Management

Vistra relies on the Center of Excellence (COE) groups, such as the Hazard Management COE, to provide standards to manage the hazards associated with our industry. The goal is to provide safe working environments and establish our Best Defense. The standards created by these COE groups will provide current and updated procedures, practices, and guidance documents. This will ensure all sites have the tools to stay in compliance with current regulations, share best practices, and have access to audit and review guidelines.

Vistra utilizes Pre- and Post-Job Briefs as the main tools for hazard assessments. The Pre-Job Brief is one of the most effective HPI tools available for reducing significant injuries and fatalities. An effective Pre-Job Brief ensures workers and supervisors understand the scope of work to be performed so they can identify the hazards and related safety precautions associated with “this team on this task at this time.” The purpose of the Post-Job Review is to identify potential safety improvements. Once the areas of improvement are identified, changes to task resources and procedures can be incorporated appropriately for future tasks.

Emergency Preparedness

Vistra provides a comprehensive and integrated emergency management system that coordinates on- and off-site resources to protect lives, property, and the environment through education, training, assessment, preparedness, response, and mitigation from all hazards that may impact our company and community.

To hone our emergency preparedness, we:

1. Identify the potential emergencies that may occur,
2. Create emergency action plans,
3. Clearly define and communicate expectations, roles, and responsibilities,
4. Identify the equipment, facilities, and personnel needed for response, and
5. Continuously conduct drills and exercises to stay ready.



AUDITS

Vistra conducts regular audits and assessments at each location to measure the level of compliance with the Safety Management System and standards. These audits identify gaps or systemic issues and assist the organization and sites with addressing them. Vistra’s corporate compliance team conducts quarterly reviews on corporate safety and health policy, management systems, standards, guidelines, and processes to ensure they continue to reflect sound practices and meet the company’s high standards.

Supporting Our Communities & Customers

We strive to be good corporate citizens and strengthen the communities where we do business, where we have customers, and where our employees call home.





SUPPORTING OUR COMMUNITIES & CUSTOMERS

Charitable Giving and Volunteering

Vistra strongly believes that corporations must expand their purpose beyond providing value for shareholders to serving a more diverse set of stakeholders. We believe companies have an obligation to be a part of the solution. At Vistra, we make a genuine effort to better the communities where we live, work, and serve.

As referenced in Vistra's corporate giving policy, the key focus areas for our community involvement and corporate giving are:

1. Education
2. Community Welfare
3. Environment/Sustainability
4. Employee Involvement
5. Economic Development

In 2021, Vistra remained committed to strengthening the communities we serve by donating nearly **\$2.4 million** to non-profit organizations such as the Girls Inc. of Metropolitan Dallas, numerous Boys & Girls Clubs of America, and various scholarship foundations. Additionally, Vistra proudly donated **\$2 million** in its second year of a five-year, \$10 million commitment to support organizations focused on social justice and equity across our key market areas.



Vistra helps to **bridge the digital divide** through partnerships with Comp-u-Dopt, a non-profit providing technology access and education, and Foundation for Appalachian Ohio, which provides broadband hotspots to rural communities.



Every year, we come together to support our neighbors in need through our United Way and Energy Aid giving campaign. Employees and the company raised more than **\$1.8 million in 2021** and nearly \$13 million in the last seven years.



This is a corporate-wide program designed to support our spirit of volunteerism, facilitate and encourage more opportunities to give back to our communities, and recognize employees for their dedication to helping others. Vistra provides employees with virtual and in-person volunteer opportunities to give back to the communities where we live and work.



TXU Energy AidSM, one of the most extensive utility and energy bill-payment assistance programs in the nation, has helped families in need keep their homes powered and safe for more than 35 years. This program was expanded to both Tri-Eagle and Ambit retail brands. Across all Energy Aid programs, we provided **\$4.5 million** in funds to ~86 partner agencies, assisting more than 14,000 customers in 2021.



As a supporting partner of Feeding America®, the nation's largest organization dedicated to fighting domestic hunger through a network of food banks, Ambit Cares makes great strides to change the lives of those who face hunger. In 2021, Ambit Cares provided nearly **\$230,000** in total contributions to support various Feeding America affiliates and assist those impacted by Winter Storm Uri.

Local Community Engagement

Vistra and our subsidiaries have also engaged local communities as we address the potential impacts of our operations. Examples of these engagement efforts include:

INFORMATION

To keep our communities informed about our operations and new Vistra Zero projects, Vistra regularly hosts in-person and virtual meetings to answer resident questions and receive community feedback.

EMERGENCY RESPONSE

Regular emergency response team training and outreach is conducted at our largest generating sites, including our utility-scale solar and battery energy storage facilities and our nuclear plant. We regularly engage local fire, EMS, and law enforcement departments at our facilities, familiarizing them with potential hazards they may encounter during a possible emergency response.

RESTORATION

In 2021, Vistra and its employees helped restore a historic Black cemetery located on our Trinidad Power Plant property.

EMERGENCY PREVENTION

Emergency Action Plan (EAP) “tabletop” meetings are held for each of the dams near Vistra plants. These meetings are attended by multiple state and local agencies, including emergency officials, to inform and coordinate emergency prevention and action plans.

Environmental Community Initiatives and Engagement

VISTRA TREES FOR GROWTH

Since 2002, Vistra has provided nearly 300,000 trees to communities to help generate environmental savings and health benefits for municipalities and residents valued at ~\$37 million annually during the life of the trees. In 2021, Vistra provided:

- 70 trees across the campus of Dallas' Paul Quinn College with the Texas Trees Foundation
- 100 trees at Philadelphia's Bethune Elementary School, sponsored the Pennsylvania Horticultural Society's campaign
- 23 trees at the Peoria Civic Center in Illinois, partnering with the Morton Arboretum



TXU ENERGY URBAN TREE FARM AND EDUCATION CENTER

For nearly 20 years, TXU Energy has sponsored the TXU Energy Urban Tree Farm and Education Center, which assists Texas Trees Foundation in its mission to create healthy and sustainable communities. This project is one of Texas' largest-known urban tree farms and serves as a resource for urban forestry operations, volunteer recruitment, and carbon sink and urban heat island mitigation for North Dallas.



LUMINANT ENVIRONMENTAL RESEARCH PROGRAM

Luminant's Environmental Research Program, founded over 50 years ago, has provided graduate students with \$5 million in fellowship funding for the completion and publication of more than 110 independent post-graduate studies related to the company's environmental footprint. This research has provided significant economic and environmental benefits to Luminant and its customers, while furthering the advancement of research, scholarship, and student and faculty development. The independent steering committee that guides the research is now composed of leading scientists from The University of Texas (Bureau of Economic Geology), Texas A&M University, Stephen F. Austin State University, and The University of Texas at Arlington.



Powering the Energy Transition for Customers

Vistra is one of the largest competitive electric retailers in the U.S., serving ~4.3 million retail customers across 19 states and D.C. through multiple brands that uniquely serve the desires of our customers. Vistra Retail is the natural off-taker to our generation fleet and this integrated nature of our business is a core competitive advantage that provides stable financial earnings.

Vistra Retail plays a pivotal role in the clean energy transition. The growth of our zero-carbon generation portfolio, Vistra Zero, will provide the renewable electricity Vistra Retail needs to support the rise in renewable product offerings for end users. Further, the electrification of the economy will be the stimulus for creating unique solutions that fit our customers evolving electricity needs.

Innovation is key to adapting to changing markets, customer behavior, and new generation resources. Vistra Retail is a long-standing leader in creating innovative and first-to-market products and solutions while maintaining superior customer service.



Clean Energy Solutions for the Home

Rise of Renewable Energy

There has been significant growth in the adoption of “green” electricity plans. Since 2010, TXU Energy, our flagship retail brand, has seen 15x growth in residential customers going 100% renewable. Vistra Retail makes it easy for customers to go

green. With more than 50 renewable electricity plans available across our family of brands and multiple marketing channels, we leverage utility-scale renewable developments to provide carbon-free and hassle-free choices for our customers. We have specialized in feature-rich plans that create an emotional connection for the consumer. Some examples of these include:

TEXAS SOLAR CLUB

1ST Texas-style Community Solar plan pointing to Texas solar facilities

TXU SOLAR ADVANTAGE

1ST 100% Texas solar plan where all solar is from Texas

FREE NIGHTS & SOLAR DAYS

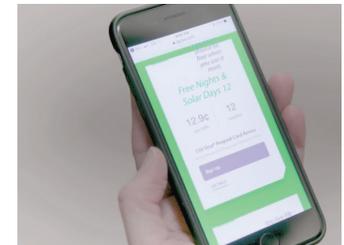
Expanding on the success of Free Nights, TXU launched Free Nights & Solar Days. More customers are on this product plan than have rooftop solar panels in Texas

HISTORY OF INNOVATION: TIME-OF-USE PRODUCTS

Vistra Retail has always been on the forefront of innovation. TXU Energy was the first retail electric provider in Texas to offer an incentive-based time-of-use plan when it rolled out TXU Energy Free Nights® in 2012, giving customers a chance to save energy charges by shifting energy-intensive activities to nighttime hours, when there is typically

less demand on the energy grid. The company later enhanced the product offering to include weekends or other designated times, and it is TXU Energy’s highest-rated plan. The product allows Vistra to capitalize on low-cost wind-generated electricity in Texas. On average, Free Nights customers get nearly 40% of their electricity for free!

Vistra Retail also provides customers the technology solutions they need to monitor their energy usage through its online tool MyEnergy Dashboard.



Adoption of Distributed Energy: Rooftop Solar

While we have typically seen customers turn to rooftop solar for electricity savings, we now also see a rise in the customer's desire for electric resiliency. This change in behavior was especially true in Texas after Winter Storm Uri in February 2021, which drove a 100% increase in consumer interest in alternative energy and resiliency solutions in Texas. The combination of affordable solutions and resiliency has driven a 50% increase in rooftop solar homes in ERCOT, just in the last year.

Vistra Retail plays an active role in any solution for a customer seeking behind the meter options. We offer:

- Rooftop panels and home batteries through our partnership with Sunrun
- Net-metering plans that purchase the excess renewable generation your home may produce—TXU Energy offers a range of net-metering plans with customer growth of nearly 60% last year, resulting in a robust share of rooftop homes in ERCOT
- Grid services such as demand response that integrate distributed assets—Vistra Retail is a long-time participant in Demand Response through connected smart thermostats

TXU Energy was the **1st retailer** to offer net metering, beginning in 2009, and was the **1st retailer** to offer a web enabled smart thermostat in 2008.

Driving Toward a Clean Future: Electric Vehicles

The fuel switch from gasoline to electricity in the transportation sector presents a large opportunity for Vistra Retail to help its customers in choosing, charging, and pairing their electric vehicles with the right electricity plan. Texas is the second-largest vehicle market in the U.S., with a projected growth of almost one million EVs by 2030—up from only 50,000 vehicles in 2020. This translates to about an additional 2-terawatt hours of demand for retailers to serve.

The company launched its first residential electric vehicle rate plan in 2021, TXU EV Pass, and we have additional products planned for future implementation. Our EV customers have access to our official EV Owner's Hub, which provides engagement opportunities with new and current customers and includes:

- ✓ Educational content to help with choosing, charging, and pairing your EV with the right electricity plan
- ✓ Frequently asked questions for new customers
- ✓ Benefits of driving an electric vehicle
- ✓ Helpful EV charging terms
- ✓ Resources to locate an EV charging station near you



ENERGY EFFICIENCY ASSISTANCE: HVAC SERVICES

HVACs are generally the largest driver of electricity usage, and customers look to us to provide solutions to manage their systems. Vistra Retail offers several plans that includes free HVAC maintenance visits twice a year to lower customers' energy bills and reduce demand on the grid during extreme temperatures.

Clean Energy and Sustainable Solutions for Business

Rise of Renewable Electricity

Our business customers come to us with a wide range of sustainability needs with goals as diverse as the industries they represent. Some have a focus on energy efficiency and renewable electricity to lower their environmental footprint, while others have more localized and sophisticated metrics by which they measure themselves. Vistra Retail has a portfolio of renewable solutions designed to meet our various business customers' sustainability needs.

Our solutions as depicted in the table below, range from renewable energy credits (RECs) from a Texas wind project for Goodnight Midstream – a Renewable Flex solution – to a sophisticated, first-of-its kind, municipal aggregation supply agreement that incorporates output from a local utility-scale solar project for the Cincinnati Electric Aggregation Program – a Renewable Complete solution.

	 Renewable Flex	 Renewable Choice	 Renewable Complete	 Renewable Pro
OUR SOLUTIONS:	Renewable Energy Credits (RECs) from solar or wind energy.	Renewable Energy Credits (RECs) from a named renewable source, blended into a traditional supply contract.	Solutions that leverage traditional supply contracts to firm, shape and deliver physical PPAs.	Long term on- or off-site renewable development through dedicated PPA/VPPA projects.
BEST SUITED FOR:	Businesses that need budget certainty and a simple, cost effective renewable energy solution.	Businesses that prefer named renewable resources and flexible contract options.	Large businesses already investing in renewable generation projects that are looking to manage price and volume risk.	Energy intensive businesses seeking sophisticated solutions that meet specific needs and aggressive sustainability targets.




100% All City Facilities 
 Renewable Energy for  **80k** Households in aggregation

Committed to reducing carbon emissions in Cincinnati by **80% before 2050** 

Custom Business Solutions

Innovation efforts for the commercial and industrial segment are focused on technologies, products, and partnerships for energy efficiency, demand management, resiliency, power quality, and electrification solutions.

ENERGY EFFICIENCY SOLUTIONS

TXU Energy & Dynegy Dashboards: We offer all large commercial customers access to a Dashboard, an innovative digital platform to help customers track and identify trends in their energy usage and the associated costs. The Dashboard includes facility benchmarking, invoice management, weather normalization, and GHG and emissions reporting. Customers can also sign up to receive peak demand notifications for their markets at no additional cost.

GreenBack Program: A unique, self-funded rebate program that helps business customers offset the cost of their energy efficiency or renewable energy projects.

- Given nearly \$23 million back to customers since 2011, an average of \$2.1 million per year
- Delivered a total energy savings of nearly 400,000 MWh and demand reductions of 60 MW

DEMAND RESPONSE SOLUTIONS

TXU Reduction Rewards: Allows commercial customers the opportunity to participate in a voluntary demand response program — if they choose to reduce usage, they get paid for doing so.

- 32 commercial and industrial customers participated in the Reduction Rewards program in 2021
- 3,291 ESI IDs enrolled in program
- Resulted in a reduction in 4,110 MWhs

GRIDBEYOND PARTNERSHIP

Business Markets partnered with GridBeyond to deliver targeted load reduction using on-site control hardware powered by artificial intelligence. The partnership incorporates any on-site industrial equipment or permitted generation assets, such as battery or thermal storage, to maximize demand and cost savings through optimized use of flexible loads. Using this technology, customers can set the criteria for when operations can be interrupted.

ELECTRIFICATION SOLUTIONS

Through our GreenBack Program, we have enabled customers to purchase dozens of EV charging stations and vehicles, supporting the sustainability goals of many companies.

Responsible Business Practices

We conduct business the right way, with the utmost integrity, holding ourselves and our suppliers to high ethical standards and conducting all business in compliance of laws and regulations.





RESPONSIBLE BUSINESS PRACTICES

Supply Chain

Vistra has a robust, centralized, strategic supply chain organization with a global supply chain supporting electric power generation, retail electric sales, and corporate shared services.

We ask that our suppliers reflect our values and agree to our Supplier Code of Conduct, [found on our website](#). Every purchase order links to our Supplier Code of Conduct through its Terms & Conditions and by acknowledging the purchase order, suppliers agree to abide by the code. This includes our commitment to responsible sourcing practices.

Commitment to Supply Chain Sustainability

Understanding the oversight required, Vistra developed a new role in 2021, senior manager of supply chain sustainability and risk. This position is responsible for leading sustainable business practices and mitigating risk collaboratively with internal, cross functional teams and external supply chain sustainability organizations. We also resumed our membership with the Electric Utility Industry Sustainable Supply Chain Alliance (EUISSCA) comprised of 23 utility leaders and over 60 prime supplier affiliate members.

In 2021, we continued our annual benchmark reporting on supplier ESG performance and began developing formal supply chain sustainability policies and procedures, beyond reporting. Vistra was able to increase the number of suppliers reporting their ESG performance from 10 to 67 representing 23% of Vistra's spend. The results of the annual assessment revealed that of reporting respondents :

GOVERNANCE

- **61%** have a solid governance framework in place
- **35%** have a sustainability policy in place
- **71%** annually measure and/or publicly report sustainable information
- **26%** have identified their social and governance best practices

Leading by example, Vistra has plans to connect and engage with suppliers who have not implemented specific policies or sustainable performance objectives to promote best practices, such as GHG emissions reduction goals or implementing a human rights policy. Vistra will continue to expand and enhance sustainability within the supply chain. We believe partnering with our suppliers, internal stakeholders, and industry peers will empower us to positively impact the communities we serve and be better stewards of the environment.

SUPPLY CHAIN BY THE NUMBERS

~\$1.5 BILLION
spend

~7,000
suppliers

19%
small and diverse suppliers

INCLUDES:

- ✓ Product manufacturers and service providers of power generation equipment, such as solar panels, utility-grade batteries, generators, and turbines
- ✓ Marketing and advertising companies
- ✓ Technology services providers
- ✓ Business support services

ENVIRONMENTAL & SOCIAL

- **25%** GHG emissions reduction goals
- **92%** human rights policy
- **65%** diversity and inclusion policy or program
- **38%** are reporting Supply Chain Diversity Tier 2 Initiatives

Responsible Sourcing

For Vistra's various renewable development projects, our procurement process considers sourcing of raw materials and arranges for end-of-life treatment such as equipment replacement or recycling. For our energy storage projects, batteries are sourced from several manufacturers who can provide detailed sourcing and tracking methods of the ultimate product procured. For example, batteries procured from LG Chem or Samsung have complete traceability back to the mine in which the raw materials were produced, the batch mixing completed, who the operators were, and the ultimate production date including all testing and quality assurance reports. In addition, our battery procurement also contemplates and arranges for recycling and sets minimum standards for recyclability. Currently, over 95% of an energy storage battery can be recycled.

Solar panels have a similar procurement process. When Vistra issues a request for proposal and commits to a panel manufacturer, strict adherence to traceability is required and obtained from the manufacturer. Given that most components within a solar panel can be recycled, we are able to meet our objectives on responsible sourcing. Together with

the traceability, recycling attributes, and the long lifecycle of a solar panel, we ensure we are procuring products in an environmentally responsible manner.

Supply Chain Risk Management

Risk assessment and management within Vistra's supply chain are performed independently by individual sourcing and category managers based on the supplier. In 2021, we engaged a third party to evaluate our top 400 suppliers for Adverse Media Impact and Financial Risk. Vistra has identified 94 Critical Tier 1 Suppliers reflecting all categories under supply chain management: IT, Shared Services, and Fossil and Nuclear Generation. Vistra continues to evaluate suppliers based on our Risk Matrix, including the following attributes with multiple subcategories:

1. Technology
2. Sustainability—Political Sensitivity
3. Continuity
4. Financial Stability
5. Industry Risk.



SUPPLY CHAIN LEADERSHIP DURING WINTER STORM URI

In February 2021, Texas was hit with the unprecedented Winter Storm Uri. During this time, Vistra's sole focus was to continue to provide reliable, affordable and safe power to the citizens of Texas. Vistra produced up to 30% of the power on the grid during the storm (compared to ~18% in normal operations).

Supply Chain collaborated with our community affairs team, who worked with the Texas Department of Transportation (TxDOT) to clear the rural roadways to our power plants. Vistra then utilized one of our Veteran Business Enterprises, Gallantry Logistics, to deliver heaters and other critical products.

In addition, when the need for supplemental fuel arose, Vistra obtained the needed supply from three of our diverse suppliers, Texas-based Women Business Enterprises, Ricochet Fuel and Suncoast and Hightower's Petroleum, a certified Minority Business Enterprise, based in Ohio. Together they delivered a combined ~3,210,000 gallons of diesel.

Vistra also partnered with a Houston-based Minority Business Enterprise, Clear Choice, to obtain ~55,000 pounds of a sustainable, environmentally friendly de-icer to two of Vistra's power plants during Uri.

Supply Chain Diversity

Supported through Vistra's overall commitment to DEI, Vistra's supply chain diversity program seeks to reflect our customer base and workforce composition through a diverse supply chain. Endorsed and supported by the highest level of Vistra's executive team, this program supports the development and utilization of businesses owned by women, minorities, veterans, LGBTQ+, and disabled individuals, as well as small businesses. In addition, we recently added businesses owned by returning citizens (formerly incarcerated individuals), and foster care recipients.

Vistra's CEO serves as the chair of the Supply Chain Diversity Advisory Council, which is comprised of all his direct reports. The council meets annually to drive strategic direction and senior leadership engagement. Vistra's senior vice

president of supply chain and his leadership team serve as the supply chain diversity working group, which meets monthly to evaluate performance and drive continuous improvement.

At Vistra, we recognize that a successful, progressive, and innovative supply chain diversity program enhances the economic development of communities and strengthens Vistra's competitive advantage in the marketplace. These small and diverse suppliers and channel partners drive costs out of our business, bring innovation, and create market penetration. By growing and developing these small and diverse firms, we are investing in our own business success.

Vistra continued to be recognized by multiple national and local organizations for our supplier diversity efforts in 2021:

- Selected as **"Best Corporation for Veteran Business Enterprise"** by National Veteran-Owned Business Association (NaVOBA)
- Named to **Women's Enterprise USA Magazine's Top 100 Corporations** of the Year
- **One of three Class II finalists** for the National Minority Supplier Development Council Corporation of the Year, recognized for excellence in the utilization and development of Minority Business Enterprises
- Honored with the **Platinum Top Corporation Award** from the Women's Business Enterprise National Council (WBENC) for the utilization and development of women's business enterprises
- Vistra was recognized by the Dallas Fort Worth Minority Supplier Development Council (DFWMSDC) as a "Buy Those That Buy Us"™ Corporation, recognizing **best practices and real results** from utilizing certified Minority Business Enterprises



Cybersecurity

In order to identify and mitigate Information Security risks, among other things, our Information Security program includes:

- Regular enhancement of our security measures to protect our systems and data, including encryption, tokenization and authentication technologies to mitigate cybersecurity risk;
- Evolving monitoring capabilities to enhance early detection and rapid response to potential cyber threats. We leverage behavior-based monitoring for critical assets to ensure early detection;
- Adaptation to changing risks with transition to remote or hybrid work environment, through mitigation of remote network risk from our internal systems, assets, or data based on zero trust architecture methods;
- A 24x7 Centralized Security Operations Center to ensure the consistent consumption and delivery of security services throughout the business with support for the effective detection of potential events and response processes, together with security operations training including logging, monitoring, and response technologies and procedures;
- Application of knowledge gained through industry and government organizations, external partner cyber risk and maturity assessments to continuously improve our technology, processes and services to detect, mitigate, and protect our cyber and data assets;
- Annual general and regulatory cybersecurity training, new hire training, and frequent employee phishing simulations; and
- We have defined response plans for each business area which we leverage through real world and/or test exercises (tabletop exercises) several times a year, as well as, provide due diligence of key third-party vendors' information security programs and risk



BEST PRACTICES

Measures cybersecurity capability levels through various industry metrics such as the National Institute of Standards and Technology (NIST) maturity

Internal phishing campaign tests employees 24 times per year (two times per month)—above industry standards

E-ISAC

Vistra's power plants participate in the Electricity Information Sharing Analysis Center (E-ISAC) secured portal, a hub for anonymously

sharing trends and bi-directional information among members, partners, E-ISAC analysts, and other power generators under NERC to collect data and

increase industry metrics. In collaboration with the Department of Energy, the Department of Homeland Security, and the Electricity Subsector Coordinating

Council, the E-ISAC serves as a trusted leader and security information resource within the electricity industry.

Political Involvement

Advocacy

Vistra takes a leadership role in advocacy efforts, supporting public policies that will advance the country's progress toward lowering GHG emissions.

As a founding member of the Climate Leadership Council (CLC) and its advocacy arm, Americans for Carbon Dividends, Vistra actively supporting the CLC's

CLIMATE
LEADERSHIP
COUNCIL

AFCDC
Americans for Carbon Dividends

framework of a consistently applied national carbon fee and dividend approach with a border tax adjustment as the

ideal public policy solution to appropriately incentivize investments in carbon-free and carbon-reducing technologies.

Additionally, we shared our position and expertise on various carbon-pricing regimes and their impacts at the Federal Energy Regulatory Commission (FERC), in both PJM and ISO-NE electric markets, and within the Electric Power Supply Association.

Vistra also joins trade groups and participates in advocacy efforts that extend beyond Vistra's own utility sector. Vistra joined the Zero Emissions Transportation Association (ZETA) as a founding member,

Z E T A
ZERO EMISSION
TRANSPORTATION
ASSOCIATION

advocating for policies that will enable meeting a goal of 100% electric vehicle sales by 2030. As a member of this non-partisan group, Vistra is in the unique position to promote electrification of the transportation sector, support the buildout of infrastructure, collaborate on innovation, and promote competitive electric markets.

A three-year effort culminated in the 2021 passage of an omnibus energy package in Illinois that included our Coal to Solar & Energy Storage

ILLINOIS COAL TO
SOLAR
& Energy Storage Act

Initiative. As enacted, the legislation supports Vistra's future construction and operation of up to 300 MW of utility-scale solar and 150 MW of battery energy storage facilities at nine

retired or to-be-retired coal plant sites across central and southern Illinois. The initiative will also include diverse suppliers while bringing a much-needed property tax base to local communities.

Lobbying and Contributions

As outlined in Vistra's Lobbying & Political Contributions Policy, [found here](#), Vistra supports active corporate citizenship and takes an active voice on potential or proposed legislation and regulation while also participating in meetings, providing written letters, and interacting regularly with regulators and policymakers. Vistra also advocates for its business interests with state and federal government officials. Vistra's key business interests include:

- retail electric and generation policy and regulations,
- environmental, sustainability, climate change mitigation, and other climate policy and regulations,
- tax policy, regulations, and rules; and
- the health, safety, and welfare of our employees, including diversity and inclusion, social equity, and justice.

Vistra lobbies by advocating for legislation and regulations that will enhance value for our customers, communities, environment, employees, and shareholders. We recognize that public policy decisions can greatly impact our business and industry, now and in the future. Vistra reviews all lobbying efforts to ensure adherence to applicable laws and Vistra's core principles.

The appendix of this report includes a link to Vistra's voluntary, annual report of its PACs' contributions, corporate contributions, and dues to trade organizations that are non-deductible under §162(e)(1)(B) of the Internal Revenue Code.

Appendix

1. [SASB Table](#)
2. [GRI Index](#)
3. [Political Contributions](#)
4. [Employee PACs](#)
5. [Trade Groups and Memberships](#)



2021 SASB STANDARDS TABLE

The Sustainability Accounting Standards Board (SASB) has developed industry-specific sustainability metrics for corporations to disclose material, decision-useful information to investors. Vistra's SASB disclosures for the Infrastructure Sector – Electric Utilities & Power Generators are outlined in the table below.

TOPIC	SASB CODE	ACCOUNTING METRIC	2021 DISCLOSURE																		
Greenhouse Gas Emissions and Energy Resource Planning	IF-EU-110a.1	(1) Gross global scope 1 emissions	98,749,588 metric tons of CO ₂ e Emissions are equity adjusted for partial ownership of certain power plants consistent with equity share methodologies as described in GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.																		
		(2) Percentage covered under emissions-limiting regulations	10%																		
		(3) Percentage covered under emissions-reporting regulations	99.99% All of Vistra's power plant facilities report under the EPA mandatory reporting program with the exception of four sites in 2021 whose emissions were insignificant.																		
	IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Vistra's goal is to achieve a 60% reduction in CO ₂ e emissions by 2030, as compared to a 2010 baseline, and net-zero carbon emissions by 2050, assuming necessary advancements in technology and supportive market constructs and public policy. We expect progress towards these goals will include incremental thermal asset retirements, continued investment in solar and battery energy storage, and the monitoring and potential deployment of new technologies. As of Dec. 31, 2021, Vistra reduced its CO ₂ e emissions by 43% compared to a 2010 baseline—achieving nearly 72% of Vistra's 2030 emissions reduction goal. Emissions slightly increased from 2020 due primarily to more generation in 2021 than in 2020 which experienced lower demand due to COVID-19.																		
	IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS)	Vistra operates in retail electric markets that are competitive, allowing the customer to choose the retail electric provider and plan for their electricity needs. Vistra retail offers numerous renewable product offerings if the customer desires to purchase a renewable electricity plan. As of Dec. 31, 2021, of Vistra's ~4.3 million customers, 100% of them are in states that have an RPS in place.																		
(2) Percentage fulfillment of RPS target by market																					
Air Quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	<table border="1"> <thead> <tr> <th>Pollutant</th> <th>Emissions (metric tons)</th> <th>% in or near areas of dense populations</th> </tr> </thead> <tbody> <tr> <td>NO_x</td> <td>44,726¹</td> <td>74%</td> </tr> <tr> <td>SO_x</td> <td>110,449</td> <td>79%</td> </tr> <tr> <td>PM₁₀</td> <td>6,742</td> <td>52%</td> </tr> <tr> <td>Pb</td> <td>0.44</td> <td>56%</td> </tr> <tr> <td>Hg</td> <td>0.39</td> <td>62%</td> </tr> </tbody> </table>	Pollutant	Emissions (metric tons)	% in or near areas of dense populations	NO _x	44,726 ¹	74%	SO _x	110,449	79%	PM ₁₀	6,742	52%	Pb	0.44	56%	Hg	0.39	62%
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¹ Includes N₂O

TOPIC	SASB CODE	ACCOUNTING METRIC	2021 DISCLOSURE																
Water Management	IF-EU-140a.1	(1) Total water withdrawn, percentage in regions with High or Extremely High Baseline Water Stress	<table border="1"> <thead> <tr> <th colspan="2">2021 Total Water Withdrawn</th> </tr> <tr> <th>Water Source</th> <th>Total (MegaLiters)</th> </tr> </thead> <tbody> <tr> <td>Groundwater</td> <td>10,675</td> </tr> <tr> <td>Surface Water</td> <td>12,036,705</td> </tr> <tr> <td>Sea Water</td> <td>333,857</td> </tr> <tr> <td>Third Party</td> <td>0</td> </tr> <tr> <td>Produced</td> <td>105,683</td> </tr> <tr> <td>Total</td> <td>12,486,921</td> </tr> </tbody> </table> <p>Vistra operates five power plants in areas identified as “High Stress” or “Extremely High Stress.” These five plants represent 0.04% of total water withdrawn. See SASB disclosure IF-EU-140a.3 for further discussion.</p>	2021 Total Water Withdrawn		Water Source	Total (MegaLiters)	Groundwater	10,675	Surface Water	12,036,705	Sea Water	333,857	Third Party	0	Produced	105,683	Total	12,486,921
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Water Management (continued)		(2) Total water consumed, percentage in regions with High or Extremely High Baseline Water Stress	<table border="1"> <thead> <tr> <th colspan="2">2020 Total Water Consumed</th> </tr> <tr> <th>Water Source</th> <th>Total (MegaLiters)</th> </tr> </thead> <tbody> <tr> <td>Groundwater</td> <td>7,702</td> </tr> <tr> <td>Surface Water</td> <td>150,639</td> </tr> <tr> <td>Sea Water</td> <td>179</td> </tr> <tr> <td>Third Party</td> <td>0</td> </tr> <tr> <td>Produced</td> <td>23,898</td> </tr> <tr> <td>Total</td> <td>182,419</td> </tr> </tbody> </table> <p>Substantially all (99%) of our water withdrawn is not consumed, rather it is returned to its source or recycled. Vistra operates five power plants in areas identified as “High Stress” or “Extremely High Stress”. These five plants represent 2.6% of water consumed. See SASB disclosure IF-EU-140a.3 for further discussion.</p>	2020 Total Water Consumed		Water Source	Total (MegaLiters)	Groundwater	7,702	Surface Water	150,639	Sea Water	179	Third Party	0	Produced	23,898	Total	182,419
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	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	No material fines or violations in 2021.																
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p>Water is a limited, expensive, and shared resource that is essential to Vistra’s power plant operations. Producing electricity utilizes water in several key functions such as producing steam, condensing steam, cooling equipment, pollution control equipment and in some circumstances, boiler make-up, potable water, cleaning and other uses. Therefore, water conservation is a primary concern at each of our generating facilities, especially those in high water stress areas. The risk and management of water is reviewed as part of Vistra’s corporate risk management process, along with other environmental and climate-related risks. Further, water scarcity from droughts was reviewed as part of Vistra’s climate scenario analysis among various climate projections over the next 30 years.</p> <p>Though many of our power plants are geographically situated in an area of ample water supply, Vistra practices environmental stewardship and works to efficiently use water at all locations. Each facility manages its daily water withdrawal, consumption, and discharge in accordance with local, state and federal permits and regulations that control water use and effluent quality. Where appropriate, we have built large reservoirs to capture water when it is plentiful, allowing it to be reused/recycled repeatedly. When feasible, we find ways to recycle water, to reuse water from one system to another system to reduce our use of freshwater, and to reclaim other types of wastewaters. In fact, Vistra power plants consume less than 2% of water withdrawn.</p> <p>Vistra has five efficient natural gas fueled power plants in areas identified as “High Stress” or “Extremely High Stress” in Texas. They are located in regions of the state that are either typically arid, historically susceptible to drought, and/or experiencing higher electricity demands due to significant business development and population growth in the state. Each of these highly efficient natural gas plants utilize low water demand and have their own site-specific conservation measures: Two have extremely low water demand, one operates as a zero discharge facility, another uses reclaimed water as its primary source, and the last one utilizes low quality water with significant treatment, is able to recycle extensively, and then discharges to a facility that continues to recycle the same water.</p>																

TOPIC	SASB CODE	ACCOUNTING METRIC	2021 DISCLOSURE																								
Coal Ash Management	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated (metric tons)	4,665,339																								
		Percentage recycled (metric tons)	63.4%																								
	IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Vistra has a total of 30 impoundments classified as follows by hazard potential classification: 8 Low, 8 High and 14 Significant. Vistra complies with the US EPA Coal Combustion Residuals (CCR) requirements and reports are publicly available on Luminant's website .																								
Workforce Health & Safety	IF-EU-320a.1	(1) Total recordable incident rate (TRIR)	0.87																								
		(2) Fatality rate	0																								
		(3) Near miss rate	2.55																								
			All rates are calculated by multiplying the events by 200,000 and dividing by actual worked hours. Near Miss Events are defined by Vistra to be an unplanned event that did not result in any injury, illness or property damage. The near miss rate was calculated from 141 near miss events for 2021.																								
Nuclear Safety & Emergency Management	IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	<table border="1"> <thead> <tr> <th>Reactor Unit</th> <th>Action Matrix Column</th> </tr> </thead> <tbody> <tr> <td>Comanche Peak 1</td> <td>Licensee Response</td> </tr> <tr> <td>Comanche Peak 2</td> <td>Licensee Response</td> </tr> </tbody> </table> <p>This information is available on the NRC's website here.</p>	Reactor Unit	Action Matrix Column	Comanche Peak 1	Licensee Response	Comanche Peak 2	Licensee Response																		
	Reactor Unit	Action Matrix Column																									
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IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	Safety is Vistra's top priority. As a commercial nuclear plant operator, we are licensed by the US NRC. We must comply and follow NRC regulations and programs regarding nuclear operations including their safety culture principles . Vistra's power plant, Comanche Peak, publishes its own emergency information website for the public. In addition, oversight by the Nuclear Oversight Advisory Board (NOAB) ensures routine, periodic independent oversight of nuclear plant performance, including safety metrics.																									
Activity Metric	IF-EU-000.A	Number of residential customers served	Vistra serves 4,320,000 retail customers as of December 31, 2021. This number is representative of RCE's or residential customer equivalent. A single RCE represents 1,000 therms of natural gas or 10,000 kWh of electricity.																								
		Number of commercial customers served																									
		Number of industrial customers served																									
	IF-EU-000.B	Total electricity delivered to residential customers	Vistra delivered 93,103 GWh of power to its retail electric customers.																								
		Total electricity delivered to commercial customers																									
		Total electricity delivered to industrial customers																									
		Total electricity delivered to all other retail customers																									
	IF-EU-000.D	Total electricity generated, percentage of electricity generated by major energy source, percentage in regulated markets	<table border="1"> <thead> <tr> <th colspan="3">2021 Total Electricity Generated</th> </tr> <tr> <th>Fuel</th> <th>MWh</th> <th>% of Total</th> </tr> </thead> <tbody> <tr> <td>Coal</td> <td>62,407,905</td> <td>35.9%</td> </tr> <tr> <td>Gas</td> <td>91,769,670</td> <td>52.7%</td> </tr> <tr> <td>Nuclear</td> <td>19,402,051</td> <td>11.1%</td> </tr> <tr> <td>Oil</td> <td>3,086</td> <td>0.0%</td> </tr> <tr> <td>Solar</td> <td>457,759</td> <td>0.3%</td> </tr> <tr> <td>Total</td> <td>174,040,471</td> <td></td> </tr> </tbody> </table> <p>0% of electricity is generated in regulated markets.</p>	2021 Total Electricity Generated			Fuel	MWh	% of Total	Coal	62,407,905	35.9%	Gas	91,769,670	52.7%	Nuclear	19,402,051	11.1%	Oil	3,086	0.0%	Solar	457,759	0.3%	Total	174,040,471	
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IF-EU-000.E	Total wholesale electricity purchased	1,868 GWh with over 98% attributed to renewable purchases.																									



2021 GRI CONTENT INDEX

DISCLOSURE	DESCRIPTION	REFERENCE / SECTION
102-1	Name of the organization	Vistra Corp.
102-2	Activities, brands, products, and services	2021 Annual Report
102-3	Location of headquarters	Irving, Texas, USA
102-4	Location of operations	The company brings its products and services to market in 20 states and the District of Columbia, including six of the seven competitive markets in the U.S. and markets in Canada.
102-5	Ownership and legal form	Vistra is an investor-owned corporation. Common shares trade on the New York Stock Exchange under the symbol "VST".
102-6	Markets served	2021 Annual Report
102-7	Scale of the organization	2021 Annual Report
102-8	Information on employees and other workers	As of December 31, 2021, Vistra had approximately 5,060 full-time employees. See Disclosure 405-1 - Diversity & Equal Opportunity
102-9	Supply chain	https://www.vistracorp.com/supply-chain/
102-10	Significant changes to the organization and its supply chain	2021 Annual Report
102-11	Precautionary Principle or approach	2021 Annual Report
102-12	External initiatives	Referenced throughout our Sustainability Report
102-13	Membership of associations	Sustainability Report: Stakeholder Engagement
102-14	Statement from senior decision-maker	Sustainability Report: Letter from CEO
102-16	Values, principles, standards, and norms of behavior	Sustainability Report: Core Principles Vistra's Code of Conduct
102-18	Governance structure	Sustainability Report: ESG Governance & Oversight https://www.vistracorp.com/corporate-governance/ 2022 Proxy Statement
102-40	List of stakeholder groups	Sustainability Report: Stakeholder Engagement
102-41	Collective bargaining agreements	As of December 31, 2020, -28% of Vistra employees were under collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Sustainability Report: Stakeholder Engagement
102-43	Approach to stakeholder engagement	Sustainability Report: Stakeholder Engagement
102-44	Key topics and concerns raised	Sustainability Report: Stakeholder Engagement
102-45	Entities included in the consolidated financial statements	2021 Annual Report
102-46	Defining report content and topic boundaries	Sustainability Report: Commitment to Transparency
102-47	List of material topics	Economic Performance, Tax, Energy, Water and Effluents, Emissions, Waste, Environmental Compliance, Employment, Occupational Health and Safety, Training and Education, Diversity and Equal Opportunity, and Public Policy.
102-48	Restatements of information	No material restatements.
102-49	Changes in reporting	No changes in reporting.
102-50	Reporting period	January 1, 2021 to December 31, 2021
102-51	Date of most recent previous report	May 2021
102-52	Reporting cycle	Annual

DISCLOSURE	DESCRIPTION	REFERENCE / SECTION
102-53	Contact point for questions regarding the report	Sustainability Report: Commitment to Transparency
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Report: Commitment to Transparency
102-55	GRI content index	Sustainability Report: GRI Index
102-56	External assurance	Deloitte & Touche LLP performed a review related to Scope 1 and Scope 2 GHG Emissions as presented within the Statement of GHG Emissions in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The Statement of GHG Emissions and the Independent Accountant's Review Report can be found online

GRI 201: ECONOMIC PERFORMANCE

103-1,2,3	Management Approach	2021 Annual Report
201-1	Direct economic value generated and distributed	2021 Annual Report
201-2	Financial implications and other risks and opportunities due to climate change	2021 Annual Report Sustainability Report: Vistra's Strategy, Risk Management

GRI 207: TAX

103-1,2,3	Management Approach	2021 Annual Report
207-1	Approach to Tax	Vistra operates in a complex environment, across many jurisdictions. Our businesses are subject to federal, state and local taxation regimes in the United States, and, on a smaller scale, internationally. Conducting our daily activities within the laws, regulations and rules is not an option we choose, but rather the way we do business that is ingrained in our culture. Our tax function is built in the bedrock of this principle, as we are committed to ensuring tax issues are handled with integrity and compliance in all jurisdictions we serve.
207-2	Tax governance, control, and risk management	<p>Vistra is committed to providing excellence in our operations, while maintaining an efficient cost structure. Tax can be a very large recurring expense to any business operation. Vistra's Tax department ensures Vistra operates with an efficient tax structure and regularly implements process and operating improvements to ensure our cost structure is optimized. Vistra Tax evaluates many opportunities to validly reduce its taxes, for example, by claiming available tax credits or eliminating entities in the structure that are no longer being used by the business operations, thereby reducing compliance costs. In evaluating these opportunities, however, Vistra Tax is anchored by our approach to taking highly certain tax positions.</p> <p>There are times when Vistra Tax records uncertain tax positions. These situations are largely limited to occasions where (i) Vistra acquires a business that has such positions recorded on their books, so they are inherited positions, or (ii) in rare circumstances, guidance from regulators is at odds with the laws issued by Congress. In all cases, where an uncertain tax position may exist, it is recorded and disclosed as required under the Internal Revenue Code and GAAP guidelines. We take a balanced approach towards audit of any of our tax positions. Our dealings with federal, state and local auditors, where applicable, are honest, productive and forthright, while also striving to achieve the full value of our enterprise for our investors.</p> <p>Similarly, we are very aware that the taxes we pay to do business in various jurisdictions has a direct impact on the communities we serve. To that end, at times, we may pay more than our fair share because it is the right thing to do in that particular community. Examples of this can be found in various property tax jurisdictions, where certain of our businesses have been discontinued. Many times, we work with the local jurisdictions to step-down the property tax payments over time and provide other community support to provide such communities the time needed to supplement the lost tax revenue.</p> <p>As explained above, Vistra is guided by the principle of integrity. Tax operations are no different. Unethical or unlawful behavior is absolutely not tolerated. Employees exhibiting such behaviors are terminated immediately. Vistra's tax department is reminded regularly by the general tax counsel of our guiding principles when evaluating tax positions, reporting and preparing tax filings, and when reviewing public disclosures.</p> <p>The reporting structure of the Vistra Tax department ensures that our goals and principles are held to the highest standards. Several backstops provide this certainty. First, within the department you will find a diverse group of highly experienced tax professionals from a wide variety of backgrounds, which we believe promotes productivity, creativity, and our ability to attract and retain the best tax talent. Second, Vistra's Tax department reports to the CFO, who hosts meetings across the finance department at least weekly to ensure all functional business groups are operating cohesively and transparently. Third, our general tax counsel is a member of the Compliance Leadership Team, organized by Vistra's general counsel and chief compliance officer. The Compliance Leadership Team also meets regularly to discuss audit metrics throughout Vistra, which in turn are reported to and reviewed by the Audit Committee. Our general tax counsel is also a member of Vistra's Management Committee, which as discussed above, provides an opportunity for significant tax issues to be discussed and strategized at the highest levels of the company. Additionally, tax expenses are subject to review and approval by the Commitments Committee, also described above. This ensures that no tax expense/payment outside of the approved long-range plan can be submitted without discussion and approval by the highest officers of our company. Finally, Vistra's general tax counsel presents all major tax transactions and standard tax metrics to the board's Audit Committee quarterly.</p>

DISCLOSURE	DESCRIPTION	REFERENCE / SECTION																
GRI 302: ENERGY																		
103-1,2,3	Management Approach	Environmental Principles Policy																
302-1	Energy consumption within the organization	440,549,192 MWh. Vistra's total 2021 energy consumption represents the fuel and electricity consumed at its power plants and the electricity consumed at its corporate offices. All fuel was converted to MWh using the U.S. EIA conversion calculators.																
302-3	Energy intensity	2.53. Calculated using the total energy consumption from disclosure 302-1 divided by the total MWh of electricity generated for 2021.																
302-4	Reduction of energy consumption	Sustainability Report: Energy Management																
GRI 303: WATER AND EFFLUENTS																		
103-1,2,3	Management Approach	Sustainability Report: Water																
303-1	Interactions with water as a shared resource	Sustainability Report: Water																
303-2	Management of water discharge-related impacts	Sustainability Report: Water																
303-3	Water withdrawal	<table border="1"> <thead> <tr> <th colspan="2">2021 Total Water Withdrawn</th> </tr> <tr> <th>Water Source</th> <th>Total (MegaLiters)</th> </tr> </thead> <tbody> <tr> <td>Groundwater</td> <td>10,675</td> </tr> <tr> <td>Surface Water</td> <td>12,036,705</td> </tr> <tr> <td>Sea Water</td> <td>333,857</td> </tr> <tr> <td>Third Party</td> <td>0</td> </tr> <tr> <td>Produced</td> <td>105,683</td> </tr> <tr> <td>Total</td> <td>12,486,921</td> </tr> </tbody> </table> <p>Vistra operates 5 power plants in areas identified as "High Stress" or "Extremely High Stress". These 5 plants represent 0.04% of total water withdrawn.</p>	2021 Total Water Withdrawn		Water Source	Total (MegaLiters)	Groundwater	10,675	Surface Water	12,036,705	Sea Water	333,857	Third Party	0	Produced	105,683	Total	12,486,921
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GRI 306: EMISSIONS																		
103-1,2,3	Management Approach	Sustainability Report: Emissions																
305-1	Direct (Scope 1) GHG emissions	Sustainability Report: Emissions																
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Report: Emissions																
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Report: Emissions																
305-4	GHG emissions intensity	Sustainability Report: Emissions																
305-5	Reduction of GHG emissions	Sustainability Report: Emissions																
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Sustainability Report: Emissions 2021 SASB Table																

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GRI 306: WASTE																																														
103-1,2,3	Management Approach	Environmental Principles Policy																																												
306-1	Waste generation and significant waste-related impacts	Sustainability Report: Waste																																												
306-2	Management of significant waste-related impacts	Vistra's facilities minimize the amount of waste produced at each of our locations. This includes limiting the amount of inventory of ancillary chemicals at each location and ensuring that all product is used. Wastes such as metals, universal waste and used oils are recycled to the extent feasible and average 90%. As noted in the "Coal Ash Byproduct" section of our report, the company takes great efforts to sell our ash product into the market so it can be beneficially reused in accordance with governing laws and regulations for products such as road bed material, cement, roof shingles and other marketed products. All waste generated at each site is appropriately collected, contained and transferred to off-site facilities in accordance with all local and federal regulations.																																												
306-3	Waste Generated	<table border="1"> <thead> <tr> <th colspan="4">2021 Waste</th> </tr> <tr> <th>(metric tons)</th> <th>Generated</th> <th>Recycled</th> <th>Disposed</th> </tr> </thead> <tbody> <tr> <td>Municipal Solid Waste</td> <td>4,807</td> <td>104</td> <td>4,703</td> </tr> <tr> <td>Non-Hazardous Waste</td> <td>486,759</td> <td>-</td> <td>486,759</td> </tr> <tr> <td>Hazardous Waste</td> <td>309</td> <td>0.6</td> <td>308</td> </tr> <tr> <td>Used Oil</td> <td>949</td> <td>737</td> <td>212</td> </tr> <tr> <td>Wood Waste</td> <td>77</td> <td>16</td> <td>61</td> </tr> <tr> <td>Metal Waste</td> <td>5,978</td> <td>5,974</td> <td>4</td> </tr> <tr> <td>E-Waste</td> <td>29</td> <td>27</td> <td>2</td> </tr> <tr> <td>Universal Waste</td> <td>171</td> <td>165</td> <td>6</td> </tr> <tr> <td>Total</td> <td>499,079</td> <td>7,024</td> <td>492,055</td> </tr> </tbody> </table>	2021 Waste				(metric tons)	Generated	Recycled	Disposed	Municipal Solid Waste	4,807	104	4,703	Non-Hazardous Waste	486,759	-	486,759	Hazardous Waste	309	0.6	308	Used Oil	949	737	212	Wood Waste	77	16	61	Metal Waste	5,978	5,974	4	E-Waste	29	27	2	Universal Waste	171	165	6	Total	499,079	7,024	492,055
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306-4	Waste diverted from disposal																																													
306-5	Waste directed to disposal																																													
GRI 307: ENVIRONMENTAL COMPLIANCE																																														
103-1,2,3	Management Approach	Sustainability Report: Environmental Compliance Environmental Principles Policy																																												
307-1	Non-compliance with environmental laws and regulations	Sustainability Report: Environmental Compliance																																												
GRI 401: EMPLOYMENT																																														
103-1,2,3	Management Approach	Sustainability Report: Human Capital Management- Our Approach																																												
401-1	New employee hires and employee turnover	<table border="1"> <thead> <tr> <th>Total Employees as of 12/31/21</th> <th>Overall Turnover Rate</th> <th>New Employees</th> </tr> </thead> <tbody> <tr> <td>5,060</td> <td>10.9%</td> <td>8.0%</td> </tr> </tbody> </table>	Total Employees as of 12/31/21	Overall Turnover Rate	New Employees	5,060	10.9%	8.0%																																						
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401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report: Employee Benefits																																												

DISCLOSURE	DESCRIPTION	REFERENCE / SECTION
GRI 403: OCCUPATIONAL HEALTH AND SAFETY		
103-1,2,3	Management Approach	Sustainability Report: Safety
403-1	Occupational health and safety management system	Sustainability Report: Safety Management System
403-2	Hazard identification, risk assessment, and incident investigation	Sustainability Report: Hazard Management
403-4	Worker participation, consultation, and communication on occupational health and safety	Sustainability Report: Safety
403-5	Worker training on occupational health and safety	Sustainability Report: Safety Training
403-6	Promotion of worker health	Sustainability Report: Culture of Wellbeing
403-8	Workers covered by an occupational health and safety management system	All Vistra employees are covered by our safety program: Best Defense.
403-9	Work-related injuries	Sustainability Report: Safety Statistics
GRI 404: TRAINING AND EDUCATION		
103-1,2,3	Management Approach	Sustainability Report: Training and Development
404-1	Average hours of training per year per employee	Sustainability Report: Training and Development
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report: Training and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report: Performance Review Program
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY		
103-1,2,3	Management Approach	Sustainability Report: Diversity, Equity, and Inclusion
405-1	Diversity of governance bodies and employees	EEO-1 Report
GRI 415: PUBLIC POLICY		
103-1,2,3	Management Approach	Lobbying and Political Contributions Policy
415-1	Political Contributions	Sustainability Report: Political Contribution Reports

FORWARD-LOOKING STATEMENTS

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The information presented herein includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and markets in which Vistra Corp. ("Vistra") operates and beliefs of and assumptions made by Vistra's management, involve risks and uncertainties, which are difficult to predict and are not guarantees of future performance, that could significantly affect the financial results of Vistra. All statements, other than statements of historical facts, that are presented herein, or in response to questions or otherwise, that address activities, events or developments that may occur in the future, including such matters as activities related to our financial or operational projections, the potential impacts of the COVID-19 pandemic on our results of operations, financial condition and cash flows, projected synergy, value lever and net debt targets, capital allocation, capital expenditures, liquidity, projected Adjusted EBITDA to free cash flow conversion rate, dividend policy, business and sustainability strategy, competitive strengths, goals, future acquisitions or dispositions, development or operation of power generation assets, market and industry developments and the growth of our businesses and operations (often, but not always, through the use of words or phrases, or the negative variations of those words or other comparable words of a future or forward-looking nature, including, but not limited to: "intends," "plans," "will likely," "unlikely," "believe," "confident", "expect," "seek," "anticipate," "estimate," "continue," "will," "shall," "should," "could," "may," "might," "predict," "project," "forecast," "target," "potential," "goal," "objective," "guidance" and "outlook"), are forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. Although Vistra believes that in making any such forward-looking statement, Vistra's expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and risks that could cause results to differ materially from those projected in or implied by any such forward-looking statement, including, but not limited to: (i) adverse changes in general economic or market conditions (including changes in interest rates) or changes in political conditions or federal or state laws and regulations; (ii) the ability of Vistra to execute upon its contemplated strategic, capital allocation, performance, and cost-saving initiatives and to successfully integrate acquired businesses; (iii) actions by credit ratings agencies; (iv) the severity, magnitude and duration of pandemics, including the COVID-19 pandemic, and the resulting effects on our results of operations, financial condition and cash flows; (v) the severity, magnitude and duration of extreme weather events (including winter storm Uri), contingencies and uncertainties relating thereto, most of which are difficult to predict and many of which are beyond our control, and the resulting effects on our results of operations, financial condition and cash flows; and (vi) those additional risks and factors discussed in reports filed with the Securities and Exchange Commission by Vistra from time to time, including the uncertainties and risks discussed in the sections entitled "Risk Factors" and "Forward-Looking Statements" in Vistra's annual report on Form 10-K for the year ended December 31, 2021 and any subsequently filed quarterly reports on Form 10-Q. Any forward-looking statement speaks only at the date on which it is made, and except as may be required by law, Vistra will not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible to predict all of them; nor can Vistra assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.