

Environmental Topics

GHG Emissions

GHG emissions are comprised of both direct and indirect emissions. Direct emission refers to Scope 1 emissions, which are under the operational control of the organization. Indirect emission refers to Scope 2 and Scope 3 emissions, which are not under operation control but only be influenced. WAICA Re's absolute Scope 1 emissions for FY2023 is 134 mtCO₂e and absolute Scope 2 emissions is 55 tCO₂e. The emission intensity per million-dollar revenue is 0.74tCO₂e/mUSD.

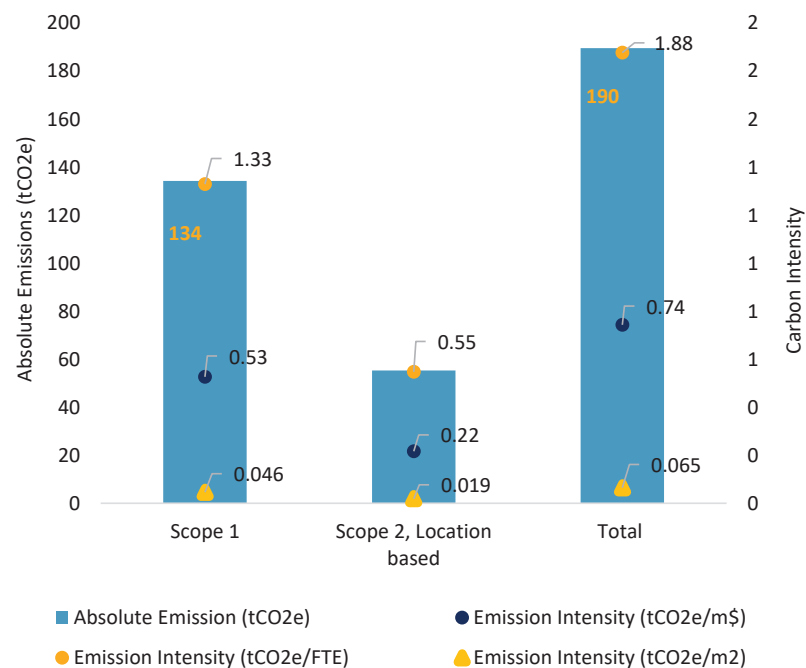
ABSOLUTE EMISSIONS AND EMISSION INTENSITY, FY2023

Scope	Absolute Emission	Emission Intensity (tCO ₂ e/m\$)	Emission Intensity (tCO ₂ e/FTE)	Emission Intensity (tCO ₂ e/m ²)
Scope 1	134	0.53	1.33	0.046
Scope 2	55	0.22	0.55	0.019
Total	190	0.74	1.88	0.065

EMISSIONS BY SCOPE, FY2023

Scope	Category	Absolute Emissions (tCO ₂ e)
Scope 1	Stationary	16
	Mobile	118
	Refrigerant	-
Scope 2	Electricity: Location-based	55
	Electricity: Market-based	55
Total (Location-based)		190
Total (Market-based)		190

EMISSION INTENSITY BY SCOPE, FY2023



GHG Emissions



Direct (Scope 1) GHG Emissions

Direct emissions are GHG emissions from organizational operations (or Scope 1) derived from use of fuels such as diesel, gasoline, natural gas and propane among others and refrigerants. The consumption of fuels could be in stationary/mobile equipment/machines such as boiler, gas turbine, diesel generators, and company owned transportation.

WAICA Re’s Scope 1 emissions primarily stems from use of operational and vehicular fuel use. Data related to refrigerants were not available for assessment during the current reporting period. Scope 1 emissions for FY2023 is **134 tCO2e**.

SCOPE 1 EMISSION PROFILE, FY2023

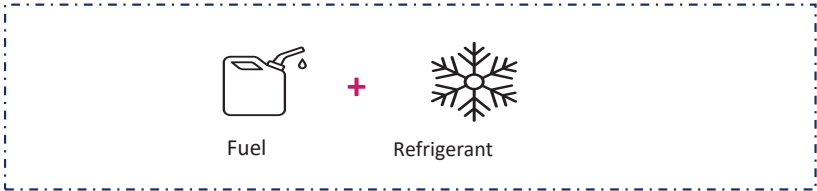
Scope 1 Emissions	Unit	FY 2023	Contribution (%)
Stationary	tCO2e	16	12%
Mobile	tCO2e	118	88%
Total	tCO2e	134	100%

FUEL CONSUMPTION, FY2023

Fuel	Unit	Consumption
Diesel	Liters	6,101
Petrol	Liters	50,329

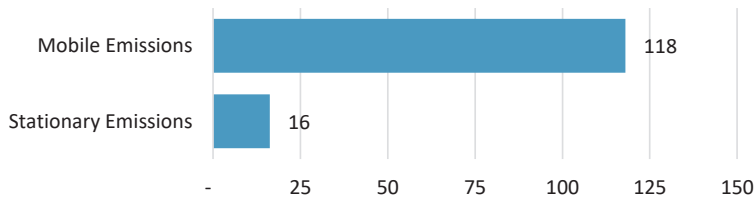
Scope 1

are emissions from sources which a company owns or controls



- ✓ 12% of the total Scope 1 emissions are attributed to stationary emissions from combined consumption of 6,101 liters of diesel used in generators at Headquarters and Zimbabwe.
- ✓ 88% of the total Scope 1 emissions are attributed to mobile emissions from combined consumption of 50,329 liters of petrol in vehicles owned by WAICA Re.

DISTRIBUTION OF SCOPE 1 EMISSIONS



GHG Emissions

Indirect (Scope 2) GHG Emissions

The second component of WAICA Re's GHG emissions relates to indirect (or scope 2) emissions from the consumption of purchased electricity. WAICA Re shared its electricity consumption for seven locations – Sierra Leone, Nigeria, Ghana, Cote D'ivoire, Tunisia, Kenya and Zimbabwe. **100%** of the electricity was purchased from the grid.

Dual Reporting

According to the GHG Protocol Scope 2 Guidance released in January 2015, corporates are now to report two Scope 2 emission totals – location-based and market-based, known as 'dual reporting'. While location-based emissions are calculated based on location-based grid emission factors, market-based emissions are calculated based on market-based emission factors such as renewable energy certificates, supplier emission factors or other tracking mechanisms. In the absence of market-based emission factors, residual factors* can be used.

In the electricity consumption table, all the emissions in market-based emission column are essentially the location-based emissions in the absence of both market-based emission factors as well as residual factors. Future calculations shall be updated upon the release of residual factors for public use or availability of market-based emission factors for WAICA Re's locations.

WAICA Re's Scope 2 emissions (location-based) during FY2023 were **55.4** tCO₂e.

*A residual mix emission factor represents the emissions and generation that remain after certificates, contracts, and supplier-specific factors have been claimed and removed from the calculation. A residual mix emission factor can be a regional or national factor.

Scope 2

are emissions from sources procured from outside Company premises



ELECTRICITY CONSUMPTION BY GEOGRAPHY, FY2023

Site	Total Electricity	Emissions tCO ₂ e (location based)	Emissions tCO ₂ e (market based)
Kenya	40951	4.73	4.73
Ghana	35435	11.85	11.85
Sierra Leone	35314	14.41	14.41
Nigeria	31780	12.93	12.93
Zimbabwe	15420	7.92	7.92
Cote D'ivoire	6361	1.94	1.94
Tunisia	3701	1.58	1.58
Total	168962	55.37	55.37

Energy Management

WAICA Re owns diesel generators and petrol cars at various office locations for back-up electricity and mobility respectively. Apart from this, WAICA Re also provided purchased electricity data for its seven offices spread across Sierra Leone, Nigeria, Ghana, Cote D'ivoire, Tunisia, Kenya and Zimbabwe. WAICA Re's operational and vehicular fuel use as well as purchased electricity are the main contributors towards its calculated energy intensity..

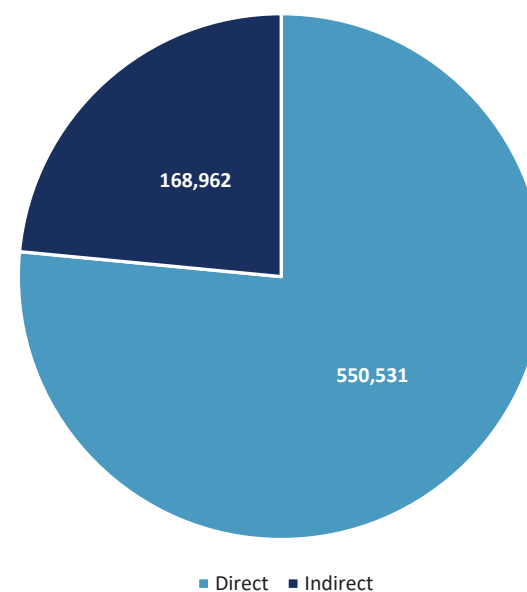
ENERGY DATA, FY2023

Indicator	Source	Unit	Consumption
Direct	Diesel	Liters	6,101
	Petrol	Liters	50,329
Indirect	Purchased Electricity	kWh	168,962

✓ The **Indirect Energy Consumption** for FY2023 at WAICA Re is reported to be **168,962 kWh** which comprises of **23%** of the total energy consumption.

✓ The **Direct Energy Consumption** is reported to be 550,531 kWh which accounts for **77%** of the total energy consumption at WAICA Re.

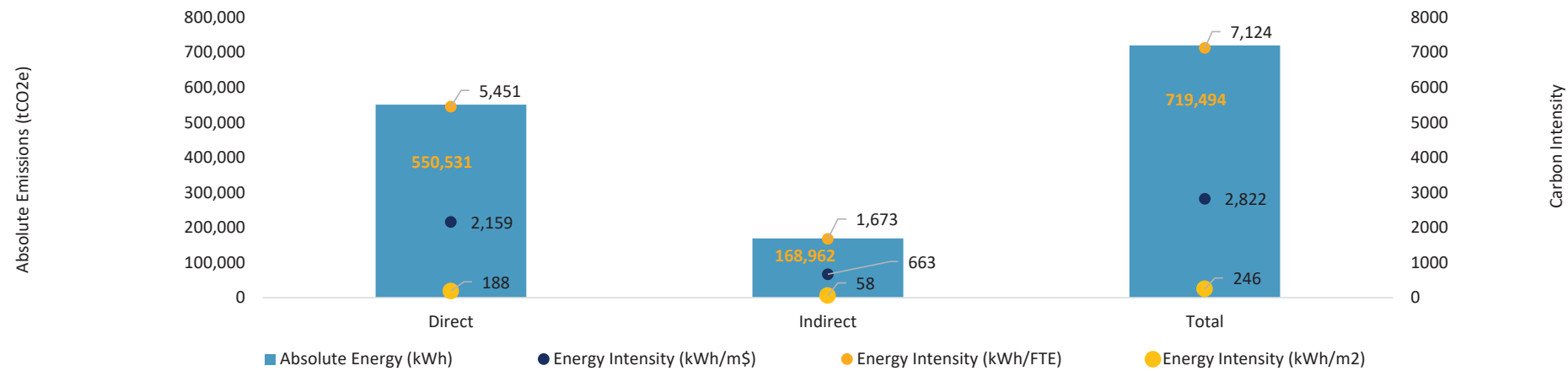
TOTAL ENERGY BREAKDOWN BY SOURCE (in kWh)



Energy Management

ENERGY INTENSITY, FY2023

Scope	Absolute Energy (in kWh)	Energy Intensity (kWh/m\$)	Energy Intensity (kWh/FTE)	Energy Intensity (kWh/m2)
Direct	550,531	2,158.9	5,450.8	188.1
Indirect	168,962	662.6	1,672.9	57.7
Total	719,494	2,821.5	7,123.7	245.8



Environmental Topics: Summary Report

Below table shows the status of disclosure of WAICA Re's key performance indicators (KPI)s related to environmental material topic. The KPIs for these topic have been identified by overlaying WAICA Re's material topics to GRI and SASB disclosure recommendations. While the green status is indicative of complete disclosure of all KPIs relevant to an environmental topic, yellow status is indicative of partial disclosure of relevant KPIs and red status is indicative of no disclosure of KPIs related to the material topic.

Material Topic	Status	KPI disclosed	KPI not disclosed
GHG Emissions		GRI 305-1 Direct (Scope 1) GHG emission GRI 305-2 Energy indirect (Scope 2) GHG emissions GRI 305-4 GHG emissions intensity	GRI 305-3 Other indirect (Scope 3) GHG emissions GRI 305-5 Reduction of GHG emissions GRI 305-6 Emissions of ozone-depleting substances (ODS) GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
Energy Management		GRI 302-1 Energy consumption within the organization GRI 302-3 Energy intensity	GRI 302-2 Energy consumption outside of the organization GRI 302-4 Reduction of energy consumption GRI 302-5 Reductions in energy requirements of products and services
Biodiversity and Ecological Impact			GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas GRI 304-2 Significant impacts of activities, products and services on biodiversity GRI 304-3 Habitats protected or restored GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

 Fully Disclosed
  Partially disclosed
  Not disclosed