

WAICA Re Policy Influence and Public Affairs Policy Statement



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Version: 1.0

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Approval Authority: Board of Directors

1. POLICY STATEMENT

WAICA Reinsurance Corporation Plc ("WAICA Re") is committed to conducting all public policy engagement activities in a transparent, ethical and responsible manner that supports sustainable economic development, climate resilience and sound insurance market practices.

WAICA Re recognises the importance of engaging constructively with regulators, policymakers, industry associations and other stakeholders on matters affecting the insurance and reinsurance sector. Such engagement shall be undertaken in a manner consistent with the Company's sustainability objectives, corporate values, regulatory obligations and long-term stakeholder interests.

The Company does not make political contributions or provide financial support to political parties, political candidates, political campaigns or politically affiliated organisations.

2. PURPOSE

The purpose of this Policy is to:

- Establish principles governing WAICA Re's public policy engagement activities.
- Ensure alignment between public policy positions and the Company's sustainability strategy.
- Promote consistency with climate-related commitments and responsible business practices.
- Provide a framework for managing relationships with regulators, industry bodies and trade associations.
- Support transparency, accountability and effective governance of public affairs activities.

3. SCOPE

This Policy applies to:

- WAICA Reinsurance Corporation Plc;
- All subsidiaries and regional offices;
- Directors;
- Employees;
- Consultants and representatives acting on behalf of the Company.

The Policy applies across all jurisdictions in which WAICA Re operates.

4. GUIDING PRINCIPLES

WAICA Re shall ensure that all public policy engagement activities are guided by the following principles:

4.1 Integrity and Transparency

The Company shall engage openly, honestly and professionally with regulators, governments, industry associations and other stakeholders.

4.2 Regulatory Compliance

All public affairs activities shall comply with applicable laws, regulations, regulatory requirements and corporate governance standards in every jurisdiction where the Company operates.

4.3 Sustainability Alignment

Public policy engagement shall support WAICA Re's Sustainability Strategy and broader commitment to responsible business practices.

4.4 Climate Resilience

The Company supports policies that enhance climate resilience, disaster risk reduction, insurance market development and sustainable economic growth across Africa.

4.5 Stakeholder Value Creation

Engagement activities shall promote long-term value creation for policyholders, cedants, shareholders, employees, regulators and communities.

5. ALIGNMENT WITH SUSTAINABILITY COMMITMENTS

WAICA Re seeks to align its public policy engagement with internationally recognised sustainability frameworks and initiatives to which the Company is a participant or signatory, including:

- United Nations Principles for Sustainable Insurance (PSI);
- United Nations Principles for Responsible Investment (PRI);
- Nairobi Declaration on Sustainable Insurance;

- IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2);
- Relevant climate-risk management frameworks adopted by the Company.

The Company supports policies that contribute to:

- Climate adaptation and resilience;
- Sustainable finance;
- Sound risk management practices;
- Environmental stewardship;
- Inclusive economic development;
- Strengthening insurance market resilience.

6. POLITICAL CONTRIBUTIONS

WAICA Re shall not:

- Make political donations in cash or in kind;
- Finance political parties or political candidates;
- Sponsor political campaigns;
- Provide resources intended to influence electoral outcomes;
- Use corporate funds for political purposes.

Any request for political contributions shall be declined and reported to the Group Head, Enterprise Risk Management & Compliance.

7. TRADE ASSOCIATIONS AND INDUSTRY BODIES

The Company may participate in insurance, financial services and business associations where such participation:

- Supports industry development;

- Promotes sound regulatory frameworks;
- Enhances market stability;
- Advances sustainability and climate resilience objectives; and
- Creates value for stakeholders.

Where practical, WAICA Re shall periodically review significant trade association memberships to identify any material inconsistencies between the association's policy positions and the Company's sustainability objectives.

Where material misalignment is identified, Management shall consider appropriate actions, including:

- Engagement with the relevant association;
- Escalation to senior management;
- Review of membership status; or
- Disclosure through sustainability reporting where appropriate.

8. GOVERNANCE AND OVERSIGHT

Board of Directors

The Board shall provide oversight of this Policy through its governance and risk management responsibilities.

Management

Management shall:

- Ensure implementation of this Policy;
- Monitor public policy engagement activities;
- Review significant public policy issues;
- Report material matters to the Board.

Enterprise Risk Management and Compliance Function

The ERM and Compliance Function shall:

- Monitor compliance with this Policy;
- Advise Management on emerging regulatory developments;
- Assess potential reputational, regulatory and sustainability risks arising from public policy engagement activities.

9. REPORTING AND DISCLOSURE

WAICA Re shall seek to provide appropriate disclosure of its public policy and sustainability-related activities through:

- Sustainability Reports;
- Annual Reports;
- Corporate Governance disclosures;
- Regulatory filings; and
- Other public communications as appropriate.

The Company may disclose:

- Material sustainability-related policy positions;
- Significant industry association memberships;
- Climate-related commitments and initiatives;
- Relevant stakeholder engagement activities.

10. POLICY REVIEW

This Policy shall be reviewed at least every three years, or earlier where required by:

- Regulatory developments;

- Changes in sustainability commitments;
- Emerging climate-related risks;
- Changes in business strategy; or
- Board direction.