

Analysis and Findings

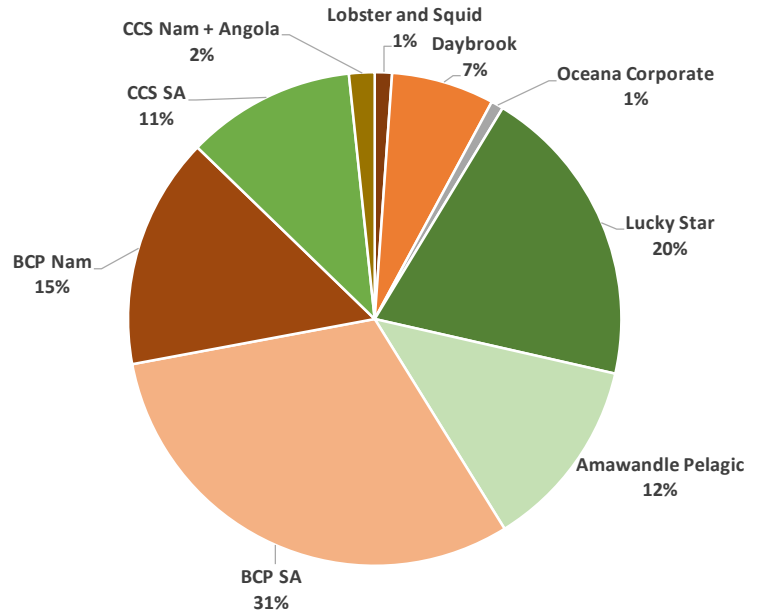
FY2019

This report summarises the Oceana Group’s greenhouse gas (GHG) inventory for the 2019 financial year (October 2018 – September 2019).

The emissions were calculated in accordance with the GHG Protocol Corporate Standard and ISO14064-1:2006.

The inventory includes all Scope 1 (direct) and Scope 2 (energy indirect) emissions as well as several Scope 3 category emissions.

The Group experienced no structural changes within the reporting period.



Scope	Source	Lucky Star	BCP	CCS	OLS	Daybrook	Corporate	Total
Scope 1	Mobile Combustion	8 107	80 792	6	1 842	278	1 006	92 031
	Stationary Combustion	58 125	-	93	-	16 695	-	74 913
Scope 2	Purchased Electricity: Market Based	15 667	2 395	40 316	1 423	4 998	1 205	66 004
	Purchased Electricity: Location based	15 667	2 395	40 316	1 423	5 011	1 205	66 016
Total Scope 1 and 2		81 898	83 186	40 415	3 265	21 984	2 211	232 959
Scope 3	Purchased Goods and Services	21 666	2 375	358	41	119	2	24 562
	Fuel and Energy Related Activities	12 777	18 432	6 120	520	2 644	346	40 838
	Waste Generated in Operations	808	227	102	3	5	2	1 146
	Business Travel	710	830	177	47	-	278	2 043
	Employee Commuting	4 279	1 643	803	364	615	201	7 905
Total Scope 3		40 240	23 508	7 560	975	3 383	828	76 493
Total Scope 1,2 and 3		122 138	106 694	47 974	4 240	25 367	3 039	309 453
Outside of Scope	Refrigerant Use - R22	2 167	66 920	-	-	-	-	69 086
Total Emissions		124 305	173 614	47 974	4 240	25 367	3 039	378 539

Vessels and Operations



52% of the total Scope 1, 2 and outside of scope refrigerant use came from vessels

- BCP accounted for 93.6% of this total
- Lucky Star accounted for 6.3% of this total



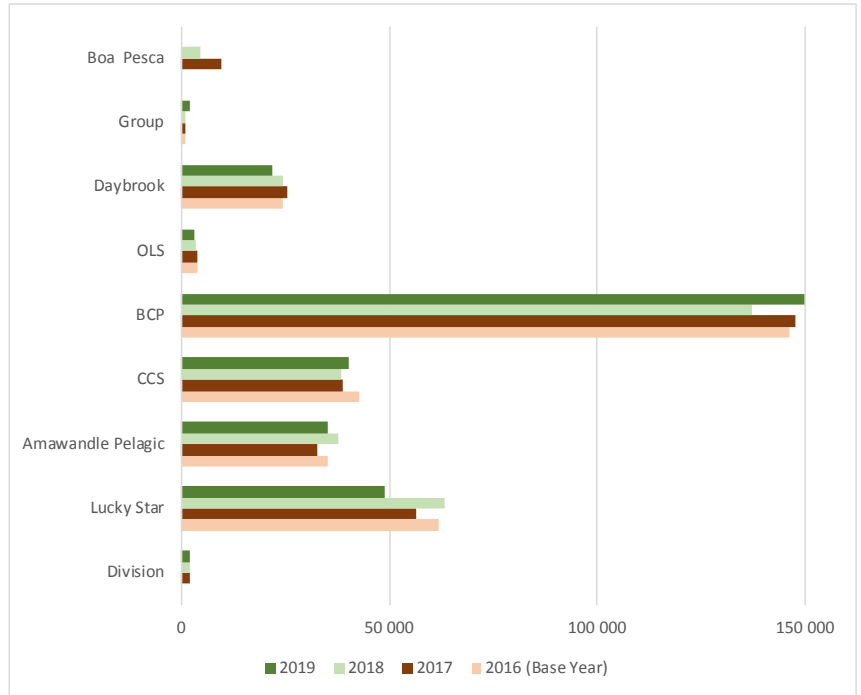
48% of the total Scope 1, 2 and outside of scope refrigerant use came from operations

- Lucky Star accounted for 51% of this total
- CCS accounted for 34% of this total

Annual Trends and Performance

Overall group Scope 1, 2 and outside of scope emissions decreased by 2% (7 459tCO₂e) from 2018. The largest decrease occurred at Lucky Star.

Boa Pesca was not operational in the reporting year while Lucky Star's Hout Bay plant only operated in October 2018 which resulted in additional decreases



Oceana has set the following annual intensity emission reduction targets:

- Year on year 2.5% reduction in tonnes CO₂e per tonne of land-based product handled
- Year on year 2.5% reduction in tonnes CO₂e per tonne of sea-based product handled

Sea Based

44% increase in Intensity

Land Based

0.4% increase in Intensity

The targets are set using the location-based method for Scope 2 emissions

Carbon Tax

- Carbon tax was promulgated in June 2019
- Oceana exceeds the threshold for mandatory reporting based upon their annual fuel consumption
- Oceana is required to report their direct emissions for the previous calendar year in March
- Oceana can expect to pay approximately R48 per tCO₂e
- The carbon tax on diesel and petrol emissions is payable at the pump and is incorporated into the fuel levy
- Oceana can expect to pay an additional 8c/litre for diesel and 7c/litre for petrol due to carbon tax