

A close-up photograph of a person's hands planting a small green seedling into dark, rich soil. The seedling has several large, vibrant green leaves. The background is a soft-focus outdoor setting with sunlight filtering through trees, creating a warm, golden glow. A solid green vertical bar is positioned on the right side of the image.

# Sustainability Report 2024/25

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# Board Statement

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## Dear Stakeholders,

SingPost operates within an increasingly volatile global environment for eCommerce logistics. Persistent geopolitical tensions, trade disputes, fluctuating regulations, and economic policies are expected to have a prolonged impact on the international cross-border business.

In light of these uncertainties, the past year has been one of strategic realignment for SingPost. We have conducted a comprehensive review of our strategic position, operations, and sustainability strategy, prioritising measures to enhance our resilience and adaptability in the face of these complex and evolving conditions. We are recalibrating our focus to align with long-term strategic priorities, which include exploring prospective divestments and identifying new growth opportunities. While these transitions present immediate challenges, they are essential steps to strengthen our foundations and ensure sustainable growth.

Recognising the evolving regulatory landscape for corporate sustainability disclosures, we have taken decisive steps to align with the International Sustainability Standards Board (ISSB) framework. We

have commenced phased alignment with the ISSB International Financial Reporting Standards (IFRS) S2 requirements, underscoring our commitment to proactive compliance and enhanced transparency. To further bolster the robustness of our reporting, we have conducted a pre-assurance exercise of our Scope 1 and 2 emissions, laying the groundwork for external assurance in the coming years.

At SingPost, our sustainability strategy is anchored by three strategic pillars: Cherishing our Planet, Collaborative Partnerships, and a Culture of Trust. These pillars guide our commitment to strong governance, environmental stewardship, and positive social impact, ensuring long-term value creation for all stakeholders.

As part of our commitment to **Cherishing Our Planet**, we remain focused on integrating sustainability across our operations and driving tangible progress towards net-zero. Our ambition remains unchanged—net-zero (Scope 1 and 2) by 2030 in Singapore and net-zero (Scope 1, 2, and 3) globally by 2050<sup>1</sup>. Over the past year, we have continued to make strides in reducing our carbon footprint, lowering Scope 1 and 2 emissions in Singapore by 37% from our FY2018/19 baseline,



<sup>1</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.

demonstrating the impact of our ongoing decarbonisation efforts. Globally, we have also reduced 15.7% of our Scope 1 and 2 emissions year-on-year<sup>2</sup>.

A key enabler of our decarbonisation strategy is the electrification of our delivery fleet and we have optimised our fleet composition to further support this transition. We continue to enhance energy efficiency at our assets through green fit-outs and have expanded our renewable energy sources with the completion of the rooftop solar panel installation at SingPost Centre. This year, we have conducted an ISSB-aligned physical risk analysis, providing us with deeper insights into climate-related risks and vulnerabilities. This allows us to implement strategic mitigation measures to safeguard our assets and ensure long-term resilience in a changing climate landscape.

Resource efficiency remains a core priority. We continually work on improving operating efficiency and productivity by reducing resource wastage where opportunities arise. Extending from providing sustainable packaging to our customers, we have also embarked on reducing packaging waste by incorporating reusable packaging solutions in our warehouse operations. This brings us in

line with our mission to adopt responsible consumption and circular economy principles.

Under the **Collaborative Partnerships** pillar, we have made significant strides in engaging with our stakeholders to create shared value across our supply chain and service ecosystem. One notable initiative is the Queen Bee Enabled Sustainability Transition (QUEST) programme which supports small- and medium-sized enterprises (SMEs) in our supply chain on their sustainability journey. Through expert-led workshops and hands-on guidance, participating suppliers are equipped with the tools to develop Scope 1 and 2 carbon inventories to facilitate identification and implementation of effective decarbonisation strategies. This collaborative approach fosters an ecosystem approach to sustainability.

In addition, we have expanded our POPStop Agent network, a solution that supports sustainability through centralised parcel collection points which reduces emissions and optimises logistics costs. By bringing services closer to Singapore's heartlands, we can enhance accessibility and convenience for customers while driving low-carbon delivery options.

SingPost is committed to investing in product and service innovation to meet the needs of an evolving market. We have introduced PRIVY, a secure solution for managing mail and parcels enabling confidentiality and security for all mailing and storage needs in the digital age. Additionally, we continue to leverage digital analytics and AI-driven insights to improve operational efficiency and enhance customer satisfaction.

To build on a **Culture of Trust**, we prioritise the principle of good business practices, which include taking care of employee well-being as well as upholding high standards of corporate governance. SingPost is committed to a high standard of corporate governance for the long-term sustainability of the Company's business and performance, which we strive to continually improve upon.

Recognising the critical role of mental health in creating a supportive and healthy workplace, we have implemented initiatives that address both workplace safety and employee engagement. We have rolled out a network of mental health first aiders within the organisation in Singapore. These trained individuals are equipped to provide guidance and initial support to colleagues experiencing challenges, fostering a culture of care and openness.

Additionally, we launched our Future of Work Academy which aims to equip employees with essential digital and leadership skills and to utilise tools and technology to maximise efficiencies within their areas of expertise.

This year, we have initiated a double materiality assessment to enable us to evaluate sustainability topics from both a financial and impact perspective while ensuring that we prioritise issues that are most relevant to our business and our stakeholders. The insights gained will inform the development of new material topics and guide the setting of refreshed sustainability targets, which will be disclosed in our next reporting cycle.

By aligning our current actions with our strategic ambitions, we are confident in our ability to foster a thriving business environment that promotes sustainability and delivers long-term value for all stakeholders. We thank you for your continued support and collaboration as we journey towards a more sustainable and resilient future.

### Board of Directors, SingPost

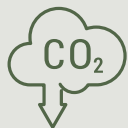
<sup>2</sup> To enable like-for-like comparison of emissions from FY2023/24 to FY2024/25, this percentage reduction calculation does not include environmental data from Border Express (part of FMH Group) which is only available for FY2024/25.

# Sustainability Highlights FY2024/25

## Cherishing our Planet

**37%**  
reduction

of Scope 1 and 2 emissions  
in Singapore from  
FY2018/19  
baseline level



**41%**

of the total owned  
delivery fleet  
in Singapore  
converted to

**Electric  
Vehicles**

Solar panels at SingPost Centre estimated to  
**generate**

**1,150,000 kWh**

of renewable energy annually



Launched the **Food Waste  
Programme** for food & beverage  
tenants at SingPost Centre to promote  
food waste reduction and encourage  
utilisation of the on-site food waste digester

## Collaborative Partnerships



**Launched the Queen Bee Enabled  
Sustainability Transition (QUEST)  
programme** to support small and medium-sized  
enterprise (SME) suppliers on their carbon reporting  
and decarbonisation journey

**Expanded  
network of  
eCommerce  
parcels drop-off  
points** through  
strategic partnership  
with POPStop Agents  
and increased number  
of POPDrop locations

**70**

**SingPost  
employees**

attained the Excellent  
Service Award (EXSA)  
including

**8 Star, 21 Gold and  
41 Silver awards**

Awarded the **Catalyst Award by Digital  
for Life Singapore 2024**, recognising our  
efforts in advancing digital inclusivity and community  
empowerment in Singapore

## Culture of Trust



**Launched the Future of Work initiative**  
to equip our people with digital and leadership skills  
and nurture a knowledge-driven workforce

**Awarded bizSAFE STAR  
certification** in recognition of strong  
leadership and excellence in workplace  
safety and health management



**Achieved ISO 45001 and  
ISO 14001 certification<sup>3</sup>**

for Singapore, demonstrating commitment  
to ensuring an effective occupational  
health and safety and environmental  
management system

Continued building knowledge and awareness  
of the importance of **Data Privacy  
and Cybersecurity training  
programmes**



<sup>3</sup> Certification was attained for the provision of mail and parcel processing services, including warehousing and fulfilment activities (excluding Regional Base activities) in key operational locations.

# About the Report

This Sustainability Report from Singapore Post Limited (SingPost) reflects our continuous commitment to building trust with stakeholders through our sustainability initiatives. It provides an overview of our Group's Environmental, Social, and Governance (ESG) activities, designed to keep stakeholders informed about our sustainability performance and the progress we are making towards our sustainability targets.

This report is recommended to be read in conjunction with our [Annual Report FY2024/25](#), which outlines our financial performance and activities over the past year. All monetary values in this report are presented in Singapore Dollars unless otherwise specified.

## Reporting Scope

[2-1] [2-2] [2-3] [2-6]

Our Group has been committed to sustainability reporting on an annual basis since 2017. This report covers the period from 1 April 2024 to 31 March 2025 (FY2024/25), unless otherwise stated, and includes historical data for comparative analysis where applicable.

This report continues to encompass the activities of the SingPost Group in Singapore, including FPS Global Logistics and our key subsidiaries: FMH Group (FMH) in Australia, as well as Quantum Solutions (QS), which operates in several markets outside of Singapore. FMH Group provides integrated logistics services through its companies: efm, FLIP, Logistics Holdings Australia network (LHA, which includes BagTrans, Niche Logistics, GKR Transport, Formby Logistics, and Spectrum Transport), CouriersPlease, and Border Express.

Unless otherwise specified, the sustainability data and information presented in this report relate to SingPost's business operations in Singapore, Australia, and the International markets we operate in.

LOCATION	OPERATIONS
Singapore	<ul style="list-style-type: none"> <li>• Mail and parcel deliveries</li> <li>• eCommerce logistics, processing, warehousing and fulfilment, and returns management</li> <li>• Post offices, retail stores, owned properties leased out</li> <li>• Cross-border shipping, air and sea freight operations, and customs clearance</li> </ul>
Australia	<ul style="list-style-type: none"> <li>• Fourth-party logistics, transportation and logistics operations</li> <li>• eCommerce logistics, warehousing and fulfilment, and returns management</li> <li>• First and last mile deliveries</li> <li>• Depots and distribution centres</li> <li>• Cross-border shipping and customs clearance</li> </ul>
International	<ul style="list-style-type: none"> <li>• eCommerce logistics, warehousing and fulfilment, returns management, first and last mile deliveries, cross-border shipping, customs clearance, and freight forwarding in the following markets: <ul style="list-style-type: none"> <li>– Hong Kong, Indonesia, Japan, Malaysia, Taiwan, and Thailand</li> </ul> </li> </ul>



## Reporting Framework

[2-5]

This report has been prepared in compliance with SGX-ST Listing Rules 711A and 711B, following the guidance provided in Practice Note 7.6. This report is also prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, chosen for its international recognition as a leading framework for communicating an organisation's sustainability impacts.

Our report also includes an analysis of potential climate-related physical and transition risks and opportunities across various time horizons, conducted in accordance with the Taskforce for Climate-Related Financial Disclosures (TCFD) recommendations. This approach enables SingPost to better understand and manage potential risks and leverage opportunities arising from climate change.

As we prepare for the new disclosure requirements from the ISSB, which build on the TCFD reporting framework, we are dedicated to enhancing our climate reporting practices. This involves conducting scenario-based quantitative analyses to evaluate the financial impacts of key climate-related risks and opportunities within our operations. We will prioritise the reporting of these quantified impacts and develop a strategic business response accordingly. Detailed information about the reporting standards and frameworks can be found in the ISSB

Aligned Disclosure section on pages 102-104 and the Reporting Frameworks section on pages 107-110.

The internal review of the sustainability reporting process has been incorporated into SingPost's annual internal audit plan, which has received approval from the Audit Committee. In FY2024/25, the internal review focused on assessing the sustainability reporting process for key identified material matters. Observations and opportunities for improvement were identified as part of this review along with recommendations to enhance the reporting process.

In FY2024/25, SingPost conducted a pre-assurance exercise for our Scope 1 and 2 emissions. While we have not sought third-party verification or external assurance, we are committed to pursuing external assurance of Scope 1 and 2 emissions in a phased manner in the future.

Throughout this report, we have provided tags on the side when a disclosure aligns with a relevant GRI disclosure(s). Each of these tags will include a standard and its correlated disclosure.

An example is provided below:

**STANDARD #** — **XXX-YY**

## Feedback

[2-3]

In our commitment to sustainability and stakeholder engagement, we welcome feedback from our stakeholders to enhance our sustainability efforts. Your input is valuable, and we encourage you to share comments and suggestions by contacting us at [csr@singpost.com](mailto:csr@singpost.com).



# About SingPost

[2-1] [2-6]

## Making Every Delivery Count for People and Planet

At SingPost, our purpose – Making Every Delivery Count for People and Planet – guides our actions. Since the establishment of postal services in Singapore in 1858, the Group has consistently evolved and innovated to deliver best-in-class integrated logistics solutions and services.

We maintain a diverse portfolio that encompasses national and international logistics services, warehousing, fulfilment, first and last mile deliveries, and cross-border delivery. Serving customers in over 220 destinations, SingPost is headquartered in Singapore and employs more than 3,000 individuals across 14 markets.

SingPost was listed on the Main Board of the SGX-ST on 13 May 2003. For more information on our substantial shareholders, please refer to page 246 of our Annual Report FY2024/25.





# Sustainability at SingPost

SingPost is committed to sustainability in our operations and works closely with our stakeholders to implement responsible practices across our value chain. We prioritise building trustworthy relationships with our partners and uphold our commitment to environmental stewardship in all activities. These principles underpin our dedication to sustainable growth and creating long-term value for our stakeholders.

# Sustainability Governance

[2-9] [2-12] [2-13] [2-14] [2-17] [2-25]

**Every member of the SingPost team plays a crucial role in enhancing the sustainability of our operations.**



At SingPost, sustainability initiatives are overseen and implemented at various levels within the organisation. The Board of Directors (Board) sets the company's vision and purpose, and regularly reviews its strategic direction, which includes appropriate focus on value creation, innovation and sustainability. The Board Sustainability Committee (BSC) assists the Board in the oversight of sustainability matters and the implementation of the SingPost Purpose Statement, which serves to steer the organisation's actions and behaviours towards the sustainability of the business. The BSC reports to the Board and guides the Management Committee (MC) in advancing SingPost's ESG transformation and journey.

The Group Chief Executive Officer (GCEO), under the guidance of the BSC, is responsible for the practical application of our ESG strategies, supported by a dedicated Sustainability team. This team is responsible for promoting and aligning the ESG strategy and framework across the Group. The Board, through the BSC and the Board Risk and Technology Committee (BRTC), oversees SingPost's sustainability and climate-related strategies, including

<sup>4</sup> This assignment has remained applicable throughout FY2024/25. Starting 1 April 2025, the Group Chief Financial Officer will take on additional responsibilities that were previously held by the Chief Sustainability Officer.

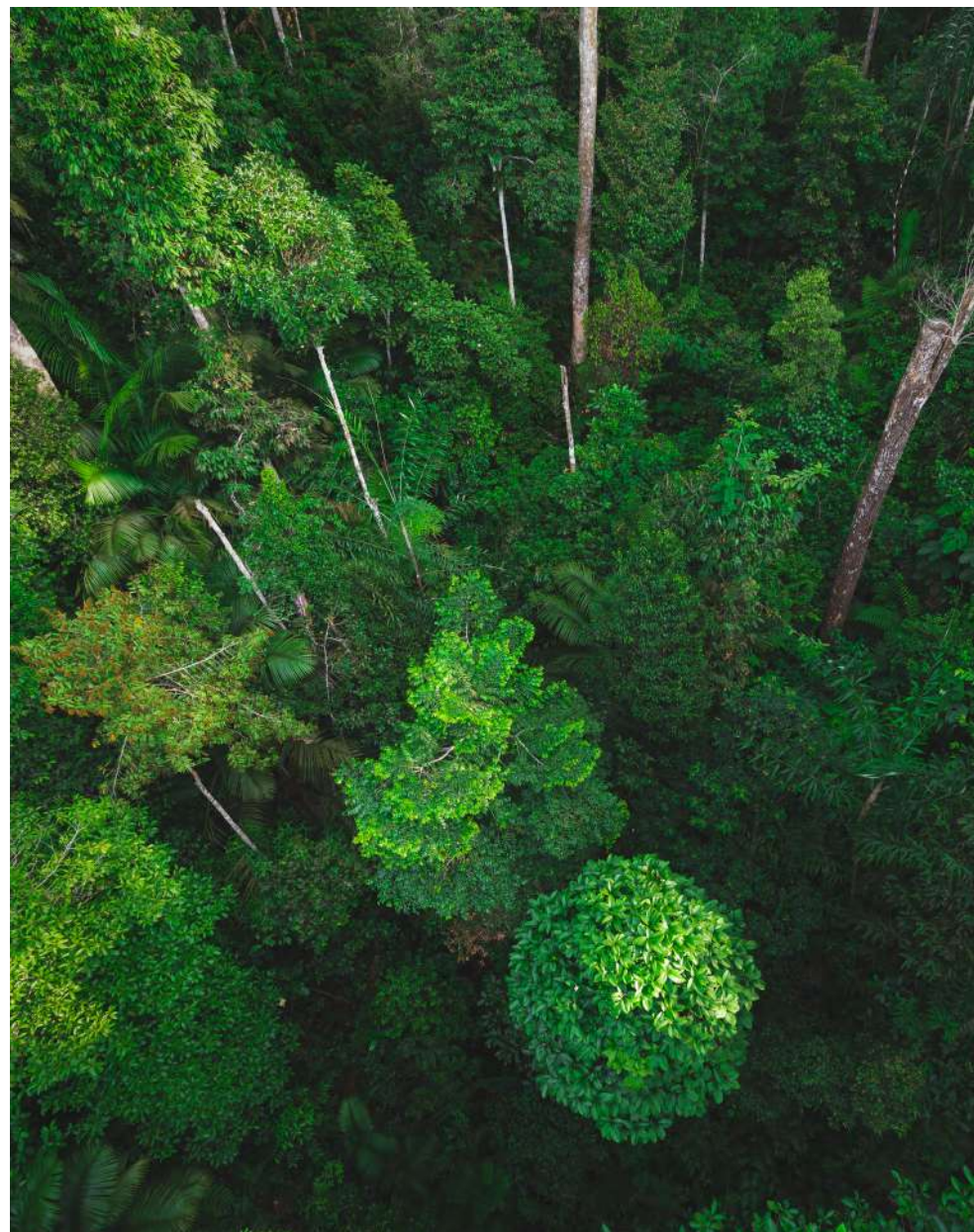
the management and monitoring of our ESG material matters, progress, and performance against our targets. The BSC reports to the Board in respect of ESG material matters (including climate-related matters) with a view towards integrating the opportunities that ESG factors present for business growth and managing the risk factors that may erode or challenge the sustainability of SingPost's business. They are informed of significant ESG-related risks and opportunities, including those related to climate change. These considerations are regularly reviewed as part of the Group's Enterprise Risk Management (ERM) Framework and are presented to the Board via the BSC at least four times a year. For more information on the roles, duties, and key functions of the Board Committees, please refer to pages 51-56 of our Annual Report FY2024/25, and the terms of reference of each Board Committee available on [SingPost's corporate website](#).

Certain ESG factors, including climate change, workplace safety and health, employee engagement and talent management, and data privacy, can present strategic, financial, operational, compliance, and business continuity risks and opportunities for SingPost. To address these, SingPost's management has implemented a robust risk management and internal control system designed to protect stakeholder interests and the organisation's assets and resources. More details on these mechanisms can be found on page 83 of the Annual Report and in the Materiality Assessment section of this report.

The Board has completed mandatory sustainability training in accordance with SGX requirements. This is to ensure they are well-equipped to effectively guide the MC on sustainability strategy, compliance, risk mitigation, and capitalising on ESG-related opportunities. At each BSC meeting, the BSC is updated on any new regulatory requirements in the markets we operate in and global trends.

The MC closely monitors ESG-related issues through ESG Key Performance Indicators (KPIs). Since 2021, the remuneration of our MC members has been directly linked to SingPost's ESG performance. ESG KPIs for our material matters, aligned with our immediate and strategic goals, are incorporated into the annual Balanced Scorecard, which is cascaded throughout the organisation. This embeds a culture of accountability for ESG performance by linking it with remuneration and career advancement opportunities.

Furthermore, the Long-Term Incentive plan for key executives also considers ESG/sustainability metrics and targets. Since FY2021/22, carbon emissions reduction for Singapore-based operations from FY2018/19 has been included as a performance measure for the Performance Share Award and Restricted Share Award. By linking ESG and sustainability performance with incentive pay policies, we affirm our accountability and commitment to long-term value creation.



# Materiality Assessment

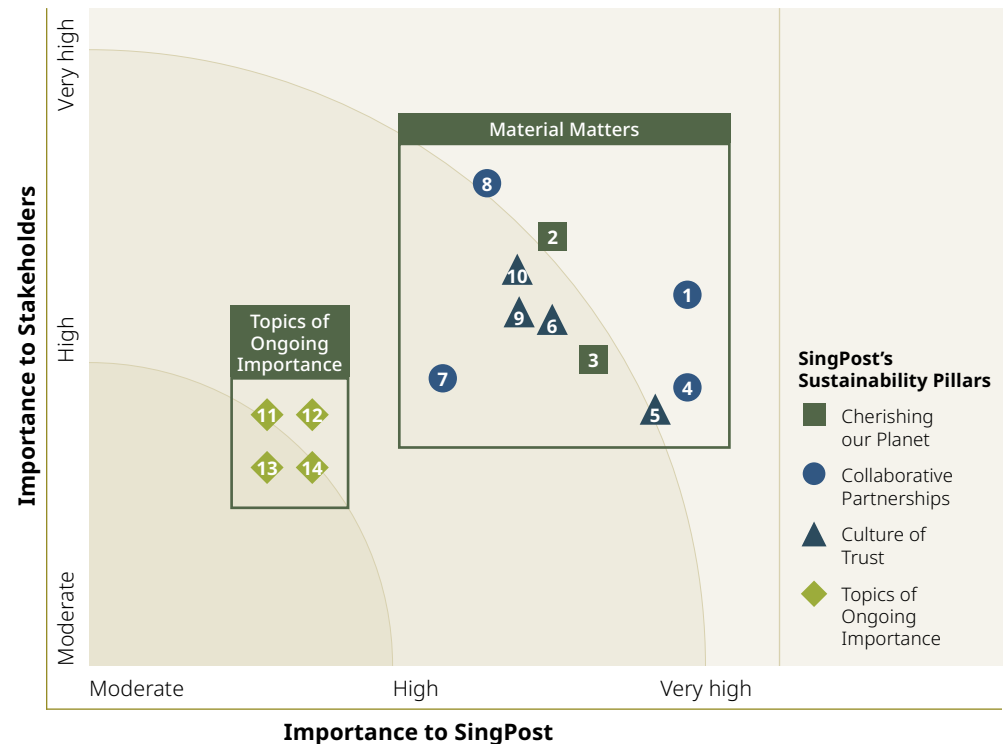
[2-12] [2-14] [3-1] [3-2]

In FY2021/22, SingPost conducted a comprehensive materiality assessment with the assistance of an external third-party consultant. This process involved engaging a diverse range of internal and external stakeholders, including employees at all levels and functions, industry bodies, investors and lenders, regulatory authorities, and our valued customers.

We gathered and analysed feedback and insights on various matters such as our impact on the economy, environment, and people. This analysis was crucial for identifying and prioritising SingPost's material ESG concerns. Through a thorough evaluation of the significance of each ESG topic to both SingPost and our stakeholders, we identified 10 material matters as our top priorities, requiring immediate attention. Additionally, we recognised Strong Partnerships, Contribution to the Economy, Diversity and Inclusion, and Risk Management as four topics of ongoing importance. The impact of these 14 topics is interrelated, and SingPost is committed to addressing them with the urgency and effort they demand.

Following a review by SingPost's Board and MC in FY2024/25, we have confirmed that these identified material ESG matters remain relevant. Consequently, we have renewed our commitment to the 10 material matters and the four topics of ongoing importance for FY2024/25, ensuring they remain at the forefront of our strategic initiatives. Additionally, as part of our review, we have initiated a double materiality assessment and will report on updated material topics and targets in the next financial year.

**SingPost Materiality Matrix**



MATERIAL MATTERS	TOPICS OF ONGOING IMPORTANCE
<ul style="list-style-type: none"> <li>1 Product and Service Innovation</li> <li>2 Climate Action and Resilience</li> <li>3 Resource Efficiency and Waste Management</li> <li>4 Customer Experience</li> <li>5 Employee Engagement and Talent Practices</li> <li>6 Health and Safety</li> <li>7 Community Investment</li> <li>8 Responsible Supply Chain</li> <li>9 Ethical and Transparent Business Practices</li> <li>10 Data Privacy and Cybersecurity</li> </ul>	<ul style="list-style-type: none"> <li>11 Strong Partnerships</li> <li>12 Contribution to Economy</li> <li>13 Diversity and Inclusion</li> <li>14 Risk Management</li> </ul>



# Sustainability Framework

[3-1] [3-2] [3-3]

SingPost's sustainability framework is designed to systematically address our material ESG matters and integrate our sustainability strategy throughout the organisation. This approach enables us to guide and inspire our employees towards our purpose of 'Making Every Delivery Count for People and Planet'.

We aim to achieve this purpose through three pillars: Cherishing our Planet, Collaborative Partnerships, and Culture of Trust. Each pillar, along with its associated material matters, is mapped to the relevant United Nations Sustainable Development Goals (UN SDGs). This mapping demonstrates our commitment to promoting global sustainable development in a structured manner through our sustainability strategy and framework.

## PURPOSE

**Making Every Delivery Count for People and Planet**



## PILLARS

### Cherishing Our Planet

Sustaining a liveable planet for future generations

### Collaborative Partnerships

Transforming markets and delivering value for our communities and customers for future generations

### Culture of Trust

Caring for and doing the right things for our stakeholders

## MATERIAL MATTERS






- Climate Action and Resilience
- Resource Efficiency and Waste Management

- Responsible Supply Chain
- Product and Service Innovation
- Customer Experience
- Community Investment

- Employee Engagement and Talent Practices
- Health and Safety
- Ethical and Transparent Business Practices
- Data Privacy and Cybersecurity

## ALIGNMENT WITH UN SDGs



MATERIAL TOPIC	UN SDGS	RISKS AND OPPORTUNITIES	TARGETS <sup>5</sup>
<b>CHERISHING OUR PLANET</b>			
<b>Climate Action and Resilience</b>	   	<p><b>Risks:</b> Climate-related physical impacts and disruptions to operations and assets; transitional impacts on business such as increased carbon pricing</p> <p><b>Opportunities:</b> Integrate climate risks into risk management; develop physical and transitional climate risk assessment and adaptation plans to build resilience; build emissions reduction plans to support limiting warming to &lt;1.5°C; cost savings from reduced regulatory exposure through energy efficiency and lower emissions; meeting changing customer preferences for green products</p>	<ul style="list-style-type: none"> <li>• Net-zero (Scope 1 and 2) for operational emissions in Singapore by 2030<sup>6, 7</sup></li> <li>• Net-zero (Scope 1, 2, and 3) for global emissions by 2050<sup>5, 7</sup></li> </ul>
<b>Resource Efficiency and Waste Management</b>	 	<p><b>Risks:</b> Increasing regulations on packaging use and disposal; consumer demand for environmentally friendly, low-waste alternatives; inefficient processes leading to wastage and higher cost of operations</p> <p><b>Opportunities:</b> Adopt a circular economy by reducing resource use, and using reusable, recyclable products and materials to ensure proper end-of-life management; building effective and efficient operations to ensure proper end-of-life management; attracting like-minded customers who are seeking sustainable packaging and lower carbon deliveries</p>	<ul style="list-style-type: none"> <li>• Increase operational recycling rate to 30% by 2025</li> </ul>

<sup>5</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.









<sup>6</sup> Net-zero is the point at which an organisation has first achieved its 1.5°C science-based target, of which a 45-50% reduction in emissions by 2030 is required in the case of SingPost from the baseline of FY2018/19, followed by a removal of residual emissions (e.g. by carbon offsets). This reduction of 45-50% for SingPost was derived from the Science Based Target initiative (SBTi) Absolute Contraction Approach (ACA) to ensure that targets for absolute emissions reductions are in line with global decarbonisation pathways.

<sup>7</sup> SingPost's net-zero targets are based on a 'market-based' approach that reflects emissions from electricity generation that we have purposefully chosen, enabling us to use purchasing decisions to drive decarbonisation in our value chain.

MATERIAL TOPIC	UN SDGS	RISKS AND OPPORTUNITIES	TARGETS <sup>8</sup>
<b>COLLABORATIVE PARTNERSHIPS</b>			
<b>Responsible Supply Chain</b>	    	<p><b>Risks:</b> Violation of socio-environmental laws/standards by third-party vendors, which may result in material adverse impacts on the Group's operations and reputational damage; Misalignment of socio-environmental commitments from supply chain</p> <p><b>Opportunities:</b> Engage third-party vendors with a demonstrated commitment to good ESG practices by assessing their ESG performance during pre-qualification; raise awareness and influence them to adopt ESG principles and practices to develop their resilience to emerging ESG expectations; improved reputation by maintaining ethical supply chain standards</p>	<ul style="list-style-type: none"> <li>• Screen all suppliers on ESG criteria</li> </ul>
<b>Product and Service Innovation</b>	 	<p><b>Risks:</b> Not meeting customer expectations; losing competitiveness and market share</p> <p><b>Opportunities:</b> Leverage technology, automation, and digitalisation to enhance customer experience and convenience; product and service development that caters to evolving needs of our customers</p>	<ul style="list-style-type: none"> <li>• Conduct at least one pilot innovation programme annually</li> </ul>
<b>Customer Experience</b>	N/A	<p><b>Risks:</b> Low customer satisfaction and loss of customers because of poor product and service quality such as slow delivery, or inability to provide customers visibility of shipments</p> <p><b>Opportunities:</b> Develop innovative products and services leveraging digital technology to provide consistent and excellent product and service quality; assess and improve customer satisfaction to strengthen brand loyalty and trust</p>	<ul style="list-style-type: none"> <li>• Exceed Infocomm Media Development Authority (IMDA) Postal Quality of Service standards for Singapore as one of the essential services serving the nation</li> <li>• Achieving high service quality and reliability by meeting or exceeding customers' expectations and striving for continual improvement</li> </ul>
<b>Community Investment</b>	 	<p><b>Risks:</b> Lack of understanding of the community's current needs and expectations, leading to ineffective community engagement programmes</p> <p><b>Opportunities:</b> Address community needs in meaningful ways leveraging the Group's unique capabilities; engage employees and attract talent who value purposeful work; ensure long-term collaboration and participation that can result in positive and extended impacts to the community</p>	<ul style="list-style-type: none"> <li>• Progressively develop targets as flagship programmes are identified</li> </ul>

<sup>8</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.



MATERIAL TOPIC	UN SDGs	RISKS AND OPPORTUNITIES	TARGETS <sup>9</sup>
<b>CULTURE OF TRUST</b>			
<b>Employee Engagement and Talent Practices</b>	   	<p><b>Risks:</b> Employee disengagement and dissatisfaction which may lead to high turnover rates, low productivity, and employees lacking required skills</p> <p><b>Opportunities:</b> Recruit and retain talent by ensuring the physical and mental well-being of employees; build an environment that supports career development and skills advancement, flexible working arrangements</p>	<ul style="list-style-type: none"> <li>• Achieve an employee engagement survey completion rate of 70% by 2025</li> <li>• Achieve an employee engagement score to be above market benchmark by 2025</li> <li>• Maintain at least 30% of women workforce representation in senior management (C-suite, C-minus-1 and C-minus-2 executives) by 2025</li> </ul>
<b>Health and Safety</b>		<p><b>Risks:</b> Inherent health and safety vulnerabilities from business operations; raised expectations on health and safety standards by employees, customers and regulators; work stoppages disrupting timely deliveries</p> <p><b>Opportunities:</b> Safeguarding occupational health and safety through provision of a safe and conducive workplace and upholding safety standards; looking after employees' mental health and emotional well-being and providing access to healthcare services; prioritising safety of all stakeholders for areas within our operational control; upkeep superior safe delivery standards for our customers</p>	<ul style="list-style-type: none"> <li>• Achieve zero major work-related injuries (including fatalities)</li> <li>• Improve year-on-year rate of recordable work-related injuries</li> </ul>
<b>Ethical and Transparent Business Practices</b>		<p><b>Risks:</b> Non-compliance with laws relating to anti-bribery, anti-corruption, fraud, and ethical business practices; negative business ethics when dealing with clients, suppliers, and other stakeholders resulting in adverse brand and reputational impacts</p> <p><b>Opportunities:</b> Ensure compliance with the relevant local laws; uphold high standards of corporate governance; build an ethical culture within the company as well as build trust amongst business partners, investors, and customers</p>	<ul style="list-style-type: none"> <li>• Uphold zero corruption, unethical behaviour and fraud incidents across SingPost's operations</li> <li>• Inculcate zero tolerance for bribery and corruption in all employees and business partners</li> <li>• Provide annual training on anti-bribery and anti-corruption for all full-time employees</li> <li>• No significant fines or non-monetary sanctions relating to non-compliance with laws and regulations</li> </ul>
<b>Data Privacy and Cybersecurity</b>	 	<p><b>Risks:</b> Operational disruptions from the non-compliance to data protection laws, data theft, and breach of critical information infrastructure; loss of customers due to low trust levels; fines from data breaches; increased susceptibility of cyber attack</p> <p><b>Opportunities:</b> Gain competitive advantage by building customer trust; boost reputation through strong data privacy and cybersecurity practices</p>	<ul style="list-style-type: none"> <li>• Uphold the highest standards of data privacy protection including compliance with relevant laws</li> <li>• Establish a Cybersecurity framework in line with industry standards</li> </ul>

<sup>9</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.

# Stakeholder Engagement

[2-29] [3-3]

SingPost recognises the essential role our stakeholders play in advancing our business and sustainability initiatives. Building on the extensive stakeholder engagement conducted in FY2021/22 as part of our materiality assessment, we continue to engage actively with our stakeholders throughout the year. This ongoing dialogue is crucial for keeping up to date with their evolving needs and

interests, as well as identifying new opportunities for collaboration. This proactive approach ensures that ESG matters are effectively addressed and aligned with SingPost's sustainability framework.

The table below outlines SingPost's basis and methods of engagement, along with the key focus areas for each stakeholder.

● Regularly
 ● Monthly
 ● Quarterly
 ● Annually
 ● Ad Hoc

STAKEHOLDERS	BASIS FOR ENGAGEMENT	KEY AREAS OF INTEREST	METHODS OF ENGAGEMENT	FREQUENCY
<b>Shareholders</b> Institutional Investors, Equity Analysts, Retail Investors, and Securities Investors Association of Singapore	<ul style="list-style-type: none"> <li>Allow a better understanding of the Group's business, operations and financials</li> <li>Update on corporate and strategic developments</li> <li>Reach a wider network of investors to broaden the investor base</li> </ul>	<ul style="list-style-type: none"> <li>Strategy and plans</li> <li>Business performance and sustainability</li> <li>Total shareholder returns, practices and targets for the ESG factors</li> </ul>	<ul style="list-style-type: none"> <li>Meetings, investor conferences, and roadshows</li> <li>Results briefings for analysts and investors</li> <li>Annual general meetings</li> <li>Extraordinary general meetings</li> <li>SGX announcements, annual and sustainability reports, circulars, press releases</li> </ul>	<div> <span style="color: blue;">●</span>  <span style="color: darkblue;">●</span>  <span style="color: green;">●</span>  <span style="color: grey;">●</span>  <span style="color: blue;">●</span> </div>
<b>Bankers, Debt-holders, Credit Rating Agency</b>	<ul style="list-style-type: none"> <li>Provide a better understanding of the Group's business, operations and financials</li> <li>Update on corporate and strategic developments</li> </ul>	<ul style="list-style-type: none"> <li>Strategy and plans</li> <li>Business performance and sustainability, cash flows and balance sheet strength</li> </ul>	<ul style="list-style-type: none"> <li>Meetings as appropriate</li> <li>SGX announcements, annual and sustainability reports, circulars, press releases</li> </ul>	<div> <span style="color: blue;">●</span>  <span style="color: blue;">●</span> </div>
<b>Customers</b> Corporates, Retail Customers, General Public	<ul style="list-style-type: none"> <li>Meet or exceed customer needs; brand loyalty; public and education; adoption of processes and products</li> <li>Provide consistent and high service quality; resolve complaints</li> </ul>	<ul style="list-style-type: none"> <li>Service quality</li> <li>Product and service offerings</li> </ul>	<ul style="list-style-type: none"> <li>Network of post offices, mySAM portal and kiosks, SingPost app, Customer Care Hotline, e-feedback forms</li> <li>Regular engagement by the sales team</li> <li>Customer satisfaction survey at frontline touchpoints</li> <li>Customer service surveys e.g., Business-to-Business (B2B) and Business-to-Consumer (B2C) customer satisfaction surveys to measure corporate Voice of Customer and Service Quality</li> <li>Engagement with the general public through traditional and digital media platforms</li> <li>Provide convenient access to services with online and offline channels, mobile applications, call centres, and post office with automated lobbies</li> <li>Conduct Mystery Shopping on our delivery services to ensure compliance of our processes</li> <li>Deploying Quality Checkers round the island to check on the accuracy of delivery, to ensure the highest standard of delivery, accuracy in delivery and compliance to delivery procedure</li> </ul>	<div> <span style="color: blue;">●</span>  <span style="color: blue;">●</span>  <span style="color: blue;">●</span>  <span style="color: green;">●</span> / <span style="color: red;">●</span>  <span style="color: blue;">●</span>  <span style="color: blue;">●</span>  <span style="color: darkblue;">●</span>  <span style="color: blue;">●</span> </div>

● Regularly
 ● Monthly
 ● Quarterly
 ● Annually
 ● Ad Hoc

STAKEHOLDERS	BASIS FOR ENGAGEMENT	KEY AREAS OF INTEREST	METHODS OF ENGAGEMENT	FREQUENCY
<b>Employees</b> Full-time, Contract, and Temporary Workers	<ul style="list-style-type: none"> <li>Ensure understanding and alignment with the Group's goals and strategy, and update on corporate/strategic developments</li> <li>Empower employees by ensuring their well-being and providing opportunities to learn and upgrade, thereby driving job satisfaction, productivity and staff retention.</li> <li>Ensure a safe and healthy workplace to prevent accidents and injuries, and maintain a healthy working environment</li> </ul>	<ul style="list-style-type: none"> <li>Fair Human Resource (HR) policies and practices</li> <li>Career advancement, learning and development, remuneration and welfare</li> <li>Environment, Health and Safety (EH&amp;S) programmes to achieve employees' safety and well-being at the workplace</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly town hall staff meetings</li> <li>Management Committee meetings</li> <li>Internal announcements and memos from MC</li> <li>Leverage digital tools to engage staff on new programmes and benefits, e.g., intranet updates, HR skills development programme, digital onboarding programme, and webinars</li> <li>EH&amp;S Committee meetings with participation from management, employees, and union representatives</li> <li>Safety inspections at all work sites to improve or maintain high EH&amp;S standards</li> <li>EH&amp;S campaigns to promote safety awareness and improve workplace safety culture</li> </ul>	<div> <span style="color: darkblue;">●</span>  <span style="color: red;">●</span>  <span style="color: blue;">●</span>  <span style="color: blue;">●</span>  <span style="color: red;">●</span>  <span style="color: blue;">●</span>  <span style="color: blue;">●</span> </div>
<b>Trade Union</b> Union of Telecoms Employees of Singapore (UTES)	<ul style="list-style-type: none"> <li>Staff representation, mutual trust and openness</li> <li>Consult and collaborate on workplace decisions</li> </ul>	<ul style="list-style-type: none"> <li>Employee welfare</li> </ul>	<ul style="list-style-type: none"> <li>Dialogues with union representatives</li> </ul>	<div> <span style="color: blue;">●</span> </div>
<b>Government/Regulators</b> IMDA, SGX, Ministry of Manpower, and National Environment Agency	<ul style="list-style-type: none"> <li>Adherence to regulators' requirements</li> <li>Contribute towards the public good</li> </ul>	<ul style="list-style-type: none"> <li>Adherence to regulations</li> <li>Service quality standards and obligations as the public postal licensee</li> <li>Prompt redress of complaints by public/customers</li> <li>Collaborations for public interest</li> </ul>	<ul style="list-style-type: none"> <li>Meetings with government agencies and regulator enquiries as appropriate</li> <li>Quality of Service audits</li> <li>Participation in initiatives led by government agencies as appropriate</li> </ul>	<div> <span style="color: blue;">●</span>  <span style="color: green;">●</span>  <span style="color: blue;">●</span> </div>
<b>International Bodies</b> Universal Postal Union (UPU)	<ul style="list-style-type: none"> <li>Adherence to regulators' requirements</li> <li>Discuss matters impacting SingPost's interest in international mail distribution system</li> </ul>	<ul style="list-style-type: none"> <li>Obligations as a UPU member</li> <li>Compliance to regulations and service quality standards</li> </ul>	<ul style="list-style-type: none"> <li>Participation in UPU meetings, and relevant working groups and committees as appropriate</li> </ul>	<div> <span style="color: blue;">●</span> </div>



● Regularly 
 ● Monthly 
 ● Quarterly 
 ● Annually 
 ● Ad Hoc

STAKEHOLDERS	BASIS FOR ENGAGEMENT	KEY AREAS OF INTEREST	METHODS OF ENGAGEMENT	FREQUENCY
<b>Suppliers</b> Airlines, International Postal Agencies, Delivery Partners, amongst others	<ul style="list-style-type: none"> <li>Meet SingPost's and its stakeholders' requirements</li> <li>Cost efficiency</li> <li>Meet or exceed quality standards and code of conduct</li> </ul>	<ul style="list-style-type: none"> <li>Transparent, fair, and equitable procurement policies</li> <li>Sustainable procurement practices</li> </ul>	<ul style="list-style-type: none"> <li>Tender documents, requirements and briefings (e.g., for Requests for Proposal, Invitation to Quote)</li> <li>Supplier Code of Conduct</li> <li>Queen Bee Enabled Sustainability Transition (QUEST) programme</li> </ul>	<div>●</div> <div>●</div> <div>●</div>
<b>Local Communities and Community Partners</b>	<ul style="list-style-type: none"> <li>Contribute towards the well-being of the community</li> </ul>	<ul style="list-style-type: none"> <li>Create positive social impact</li> <li>Promote environmental sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Community initiatives</li> <li>Meetings with community partners and non-profit organisations</li> </ul>	<div>●</div> <div>●</div>
<b>Partners</b> Business Partners, Community Partners	<ul style="list-style-type: none"> <li>Explore collaborations with partners to create shared value</li> </ul>	<ul style="list-style-type: none"> <li>Partnerships for common goals including those pertaining to sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Regular engagement by relevant business and support units and meetings as appropriate</li> </ul>	<div>●</div>

We prioritise keeping our stakeholders informed with timely updates through our corporate website, [www.singpost.com](http://www.singpost.com), and various dedicated engagement platforms for each stakeholder group, as detailed in the table above. The website is structured to cater to different audiences, including customers, media, and investors, ensuring easy access to relevant information. The "Contact Us" section offers multiple ways for the public to reach out, including a customer care hotline and a feedback channel.

In addition to our website, we maintain an active presence on social media platforms such as LinkedIn, Facebook, Instagram, and TikTok, providing an interactive and accessible means of engagement with our stakeholders.

Each of our subsidiaries also maintains its own website, equipped with contact options to facilitate feedback and information sharing with stakeholders.

# Cherishing Our Planet

## Sustaining a Liveable Planet for Future Generations

At SingPost, we are committed to building a business that is climate-resilient and contributing to a sustainable future.

We are actively working towards achieving our net-zero carbon goals across our operations and have continued to progress on our decarbonisation efforts including fleet electrification and renewable energy deployment.

Additionally, we are prioritising resource efficiency, effective waste management, and offering sustainable packaging solutions as part of our dedication to drive sustainable outcomes throughout our value chain.

Our collective efforts aim to bolster our operational resilience, ensure positive impacts on the environment, and create long-term value for our stakeholders.

20	Climate Action and Resilience
29	Enhancing Climate Disclosures Through Alignment with ISSB Standards
38	Resource Efficiency and Waste Management

### ESG Matters in this Pillar



#### Climate Action and Resilience



#### Resource Efficiency and Waste Management





# Climate Action and Resilience

SingPost is taking proactive steps to ensure our business remains resilient and sustainable in the face of climate change. We aim to achieve net-zero for Scope 1 and 2 operational emissions in Singapore by 2030, and a global net-zero target for Scope 1, 2, and 3 emissions by 2050<sup>10</sup>.

Recognising the potential impacts of climate change on our business, we have conducted further climate scenario analysis to better manage the potential risks identified across our operations and develop strategies to leverage the opportunities presented. We strive to enhance our climate resilience while aligning our emission reduction strategies with the goal of limiting global warming to below 1.5°C.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE
<b>Net-zero (Scope 1 and 2) for operational emissions in Singapore by 2030<sup>11, 12</sup></b>	SingPost has reduced our absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions in Singapore collectively by 37% from the FY2018/19 baseline level.
<b>Net-zero (Scope 1, 2, and 3) for global emissions by 2050<sup>10, 12</sup></b>	<p>SingPost has developed a strategy and decarbonisation roadmap with targeted pathways to address emissions across our global operations. In FY2024/25, we achieved a 15.7% year-on-year reduction in Scope 1 and 2 carbon emissions on a like-for-like<sup>13</sup> basis for our global operations.</p> <p>We continue to improve and expand our Scope 3 GHG emissions inventory so as to refine our decarbonisation strategies and engage effectively with our stakeholders.</p> <p>While our target remains net-zero emissions (Scope 1, 2, and 3) by 2050<sup>10</sup>, we are actively seeking opportunities to reduce our carbon emissions sooner, wherever feasible.</p>

## Towards Net-Zero and Climate Resilience

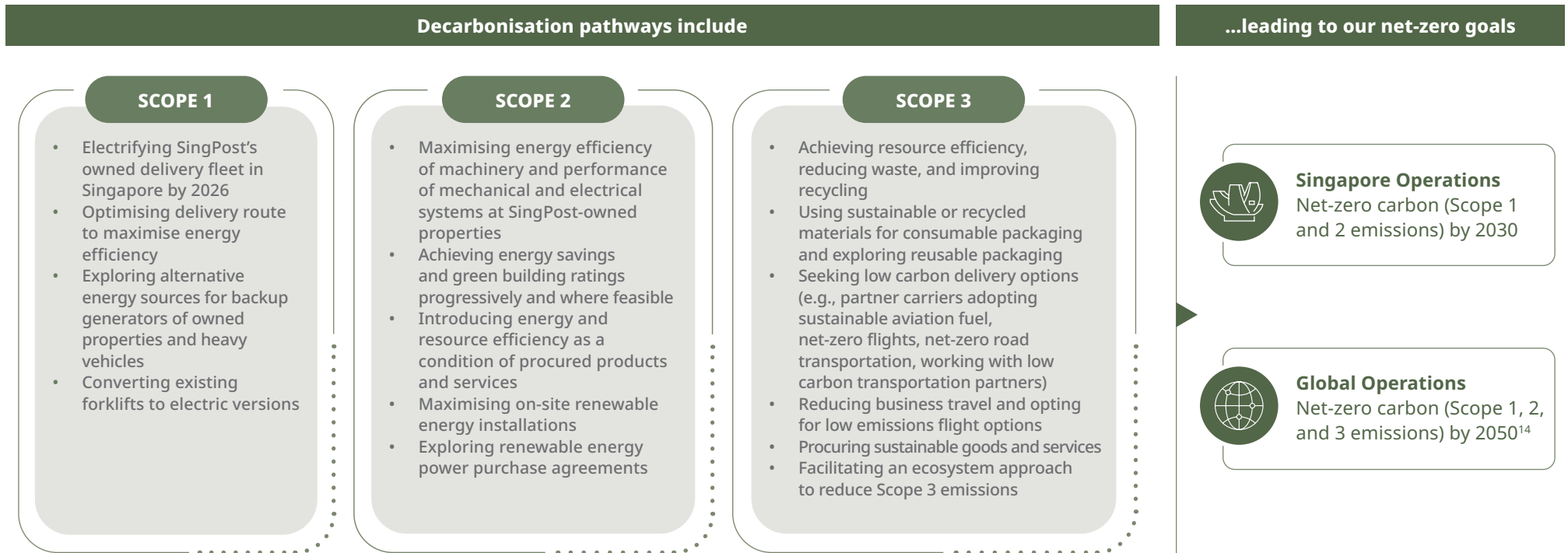
As a global eCommerce logistics player with a presence in 14 markets, SingPost is committed to reshaping our business and operations for climate resilience and long-term sustainability. We are actively refining our decarbonisation pathways to suit the unique context of the various markets to meet our net-zero emissions targets

To enhance our resilience, we have integrated climate risks into our risk management process, ensuring that we effectively drive our net-zero ambition alongside economic sustainability in the markets we operate in.

In alignment with updated regulatory requirements and our commitment to climate action, we are transitioning from the Taskforce for Climate-related Financial Disclosures (TCFD) recommendations to align with the ISSB framework, further strengthening our approach to addressing climate-related risks and opportunities.

- <sup>10</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.
- <sup>11</sup> Net-zero is the point at which an organisation has first achieved its 1.5°C science-based target, of which a 45-50% reduction in emissions by 2030 is required in the case of SingPost from the baseline of FY2018/19, followed by a removal of residual emissions (e.g. by carbon offsets). This reduction of 45-50% for SingPost was derived from the Science Based Target initiative (SBTi) Absolute Contraction Approach (ACA) to ensure that targets for absolute emissions reductions are in line with global decarbonisation pathways.
- <sup>12</sup> SingPost's net-zero targets are based on a 'market-based' approach that reflects emissions from electricity generation that we have purposefully chosen, enabling us to use purchasing decisions to drive decarbonisation in our value chain.
- <sup>13</sup> To enable like-for-like comparison of emissions from FY2023/24 to FY2024/25, this percentage reduction calculation does not include environmental data from Border Express (part of FMH Group) which is only available for FY2024/25.





## Tracking Climate Metrics and Performance

[302-1] [305-1] [305-2] [305-3]

We have identified key climate metrics and targets, disclosing our performance in accordance with the Global Reporting Initiative (GRI) Standards and GHG Protocol Corporate Accounting and Reporting Standard. Our fuel and electricity consumption, along with Scope 1, 2, and 3 emissions, are reported across markets as defined in the Reporting Scope section on page 6.

Our climate metrics measurement and reporting not only ensure compliance but also help SingPost identify improvement areas for achieving net-zero goals and enhancing operational efficiency. As we commence on our journey towards alignment with ISSB IFRS S1 and S2, we will focus on enhancing our disclosures to improve the quality, consistency, and comparability of sustainability information for our investors and to facilitate better economic decisions to facilitate our green transition.

At SingPost, we recognise that quality data is key to monitoring our climate-related metrics and performance to our net-zero goals. It provides visibility on the areas where our largest carbon footprint is and allows us to focus our efforts on enhancing operational efficiencies, reducing consumption and associated utilities costs.

In FY2024/25, we have successfully implemented a cloud-based environmental data management system for the collection, consolidation and monitoring of our Scope 1, Scope 2, waste generation, recycling and water consumption. Aside from streamlining the internal process of data submission and consolidation across different business units and locations, the system facilitates the workflow of data validation, approval and analysis through in-built functionality. The adoption of this system also better ensures data quality with the submission of supporting documentation, establishing a database in preparation for future assurance requirements.

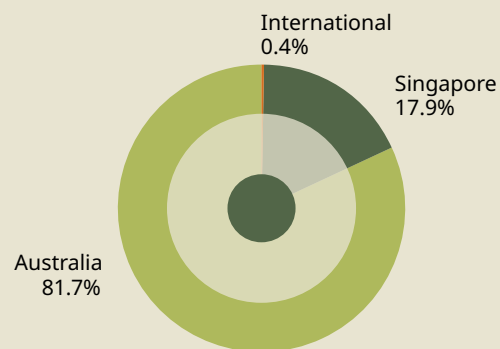
<sup>14</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.

## Progress Towards our Net-Zero by 2030 Target (Singapore Operations)

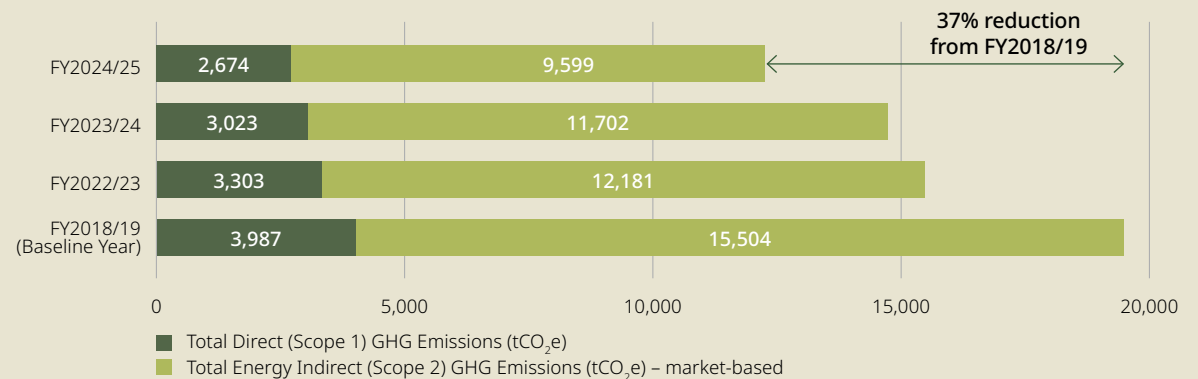
Most of SingPost's Scope 1 and 2 emissions are contributed by its operations in Australia, which include linehaul operations in its portfolio, followed by Singapore and International.

SingPost has reduced its absolute Scope 1 and 2 emissions for its Singapore-based operations by approximately 37% from the FY2018/19 baseline<sup>15</sup>, aligning with its net-zero target for Singapore by 2030<sup>16, 17</sup>. This was achieved through continued progress on our fleet electrification, expanded on-site solar installation, and operational efficiency improvements. Further details on these initiatives are provided in the following sections.

**Geographical Distribution of Total Scope 1 and Scope 2 (market-based) GHG Emissions Contribution across SingPost Group (FY2024/25)**



**Scope 1 and Scope 2 (market-based) GHG Emissions in Singapore (tonnes CO<sub>2</sub>e)**



<sup>15</sup> Scope 2 GHG emissions in FY2018/19 (baseline year) has been restated to reflect a more accurate emission factor. This results in a reduction in the Scope 2 GHG emissions for the baseline year. SingPost's FY2023/24 reduction for Scope 1 and 2 is restated as 24% from FY2018/19 (baseline year).

<sup>16</sup> Net-zero is the point at which an organisation has first achieved its 1.5°C science-based target, of which a 45-50% reduction in emissions by 2030 is required in the case of SingPost from the baseline of FY2018/19, followed by a removal of residual emissions (e.g. by carbon offsets). This reduction of 45-50% for SingPost was derived from the Science Based Target initiative (SBTi) Absolute Contraction Approach (ACA) to ensure that targets for absolute emissions reductions are in line with global decarbonisation pathways.

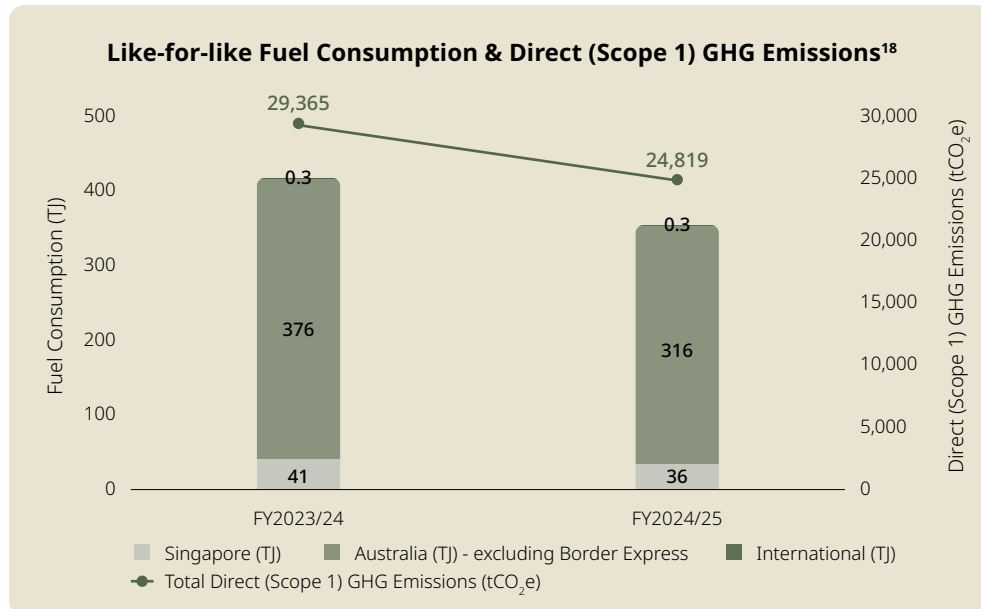
<sup>17</sup> SingPost's net-zero targets are based on a 'market-based' approach that reflects emissions from electricity generation that we have purposefully chosen, enabling us to use purchasing decisions to drive decarbonisation in our value chain.

## Fuel Consumption and Scope 1 GHG Emissions

SingPost's fuel consumption stems largely from our owned and leased delivery fleet and machinery equipment within our facilities. In FY2024/25, we recorded 812 TJ of fuel consumption associated with 56,788 tCO<sub>2</sub>e Scope 1 emissions. This increase compared to the last financial year was due to an expansion of reporting scope to include the newly acquired Border Express (which is part of FMH Group). We are exploring commercially viable technologies and alternatives in the market to reduce Scope 1 emissions from our linehaul operations.

In Singapore, we observed a 15% decrease in Scope 1 emissions compared to FY2023/24, primarily due to fleet electrification progress and optimisation of our fleet composition.

To facilitate a visual like-for-like comparison of energy and GHG emissions from FY2023/24 to FY2024/25, the accompanying chart excludes environmental data from Border Express (which is part of FMH Group), which is only available from FY2024/25 onwards. A comprehensive breakdown of SingPost's energy and GHG emissions can be found in the Key Performance Data section on page 84.



## Reducing Scope 1 (Direct) Emissions



**41%**  
of SingPost's owned delivery fleet in Singapore are now electric vehicles.



**15% reduction**  
of Scope 1 emissions on a like-for-like basis in FY2024/25 compared to FY2023/24<sup>18</sup>

SingPost's Scope 1 emissions primarily stem from the usage of fossil fuels in our delivery vehicles and machinery equipment within our processing hubs and warehouses. Given these key contributors, our decarbonisation pathway for Scope 1 predominantly focuses on the conversion of fleet and equipment to electric or hybrid alternatives and reduction of distance travelled through delivery route optimisation.

Scope 1 Initiatives		
<b>ELECTRIFICATION OF OUR DELIVERY FLEET AND EQUIPMENT</b>	<b>OPTIMISING FLEET COMPOSITION</b>	<b>ENHANCING VEHICLE FLEETS AND OPERATIONS</b>
<p>Since 2022, SingPost has started to convert our owned delivery fleet in Singapore to electric vehicles which reduces Scope 1 emissions, with cleaner electricity sources providing better carbon outcomes.</p> <p>Efforts have also been in place to replace diesel/ Liquefied Petroleum Gas (LPG) forklifts with electric models and lead-acid reach trucks with lithium-ion forklifts.</p>	<p>An internal study was conducted to review our current fleet mix to better suit our current business operations. Plans are underway to replace our 2-wheelers with larger vehicles to potentially reduce our fleet size and associated emissions.</p>	<p>Actively exploring and redesigning the delivery network to enhance route optimisation and reduce fleet emissions.</p>

<sup>18</sup> To enable like-for-like comparison of emissions from FY2023/24 to FY2024/25, this chart does not include environmental data from Border Express (part of FMH Group) which is only available for FY2024/25.

## Leveraging Public Transport for Mail Collection

In FY2024/25, SingPost conducted a trial for the use of local public transport via the Mass Rapid Transit (MRT) trains for mail collection. This pilot initiative, part of a Memorandum of Understanding (MOU) with Stellar Lifestyle, aims to explore the deployment of postal service points near MRT stations, enhancing operational efficiency and reducing carbon emissions.

The pilot spanned over a period of three months, where our mail ambassadors collected and transported postal items to SingPost's sorting facility via trains during off-peak hours. This innovative approach not only complements our existing vehicle operations but also studies the potential benefits of utilising the extensive MRT network for urban logistics.

By leveraging public transport for postal collection, SingPost aims to achieve operational cost efficiencies and reduce Scope 1 emissions, while concurrently integrating postal services into the daily routines of commuters and enhancing convenience for local communities.



## Electricity Consumption and Scope 2 GHG Emissions

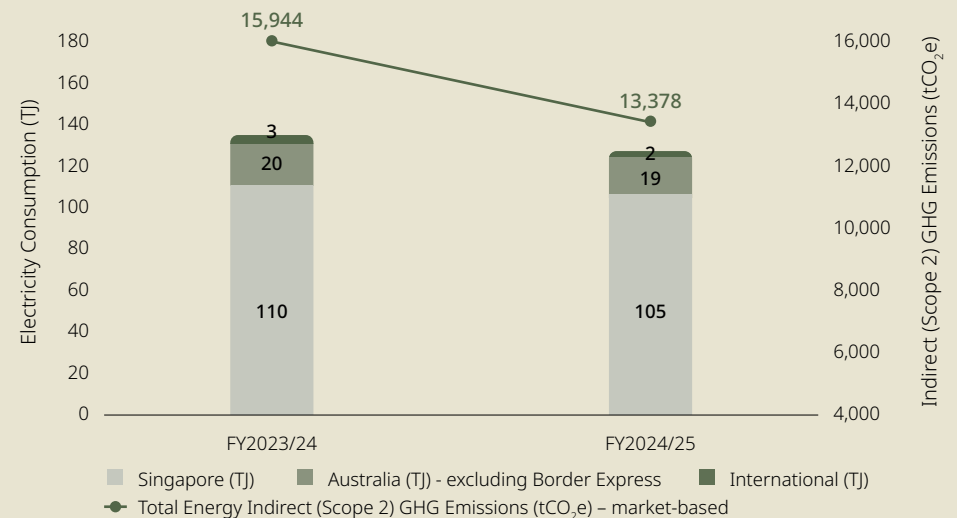
In FY2024/25, SingPost Group's total electricity consumption and associated Scope 2 market-based emissions were 39,175 MWh and 16,195 tCO<sub>2</sub>e, reflecting an increase of 5.6% in electricity consumption and 1.6% in Scope 2 "market-based" emissions compared to the previous year. This increase was due to the expanded reporting scope to include the newly acquired Border Express (which is part of FMH Group).

In Singapore, there was a decrease of approximately 18% in Scope 2 market-based emissions compared to FY2023/24. This reduction was driven by increased

adoption of solar energy solutions and enhanced operational efficiencies across our facilities as seen through the solar panel installation at SPC and the green-fit out initiatives at various locations.

To facilitate a visual like-for-like comparison of energy and GHG emissions from FY2023/24 to FY2024/25, the chart below excludes environmental data from Border Express (which is part of FMH Group), which is only available for FY2024/25 onwards. For a comprehensive breakdown of SingPost's energy and GHG emissions, please refer to the Key Performance Data section on page 84.

**Like-for-like Electricity Consumption & Indirect (Scope 2) GHG Emissions<sup>19</sup>**



<sup>19</sup> To enable like-for-like comparison of emissions from FY2023/24 to FY2024/25, this chart excludes environmental data from Border Express (part of FMH Group), which is only available for FY2024/25.



## Reducing Scope 2 (Indirect) Emissions



**16% reduction**

of Scope 2 emissions on a like-for-like basis in FY2024/25 compared to FY2023/24<sup>20</sup>

At SingPost, we are focused on reducing the carbon footprint of electricity consumption in our operational assets, such as SingPost Centre and the Regional eCommerce Logistics Hub (LogHub) in Singapore. As part of our ongoing commitment to operate in green buildings, SingPost Centre (Commercial) has obtained the Green Mark Gold Plus award from the Singapore Building and Construction Authority under the Green Mark for Existing Non-Residential Buildings (ENRB:2017). To support this commitment, we have conducted reviews of our chiller and cooling towers to further optimise energy use and enhance the efficiency of our cooling systems.

Since the introduction of our internal Green Office Fit Out Guidelines, we have incorporated the proposed measures into the SingPost Corporate Office in Singapore and fit-out works in other locations with the aim to minimise GHG emissions and enhance resource efficiency. This fiscal year, we continue to advance our key initiatives, such as the installation of high bay Light Emitting Diodes (LED), improvement of chiller efficiency, and the exploration of other energy optimisation opportunities. Where feasible, we have also replaced the need for air-conditioning requirements by promoting natural ventilation complemented by high volume low-speed fans such as in our warehouse in Thailand so as to reduce energy consumption requirements.

### GREEN FIT-OUT FEATURES



#### MOTION SENSORS FOR LIGHTING

Meeting rooms at SingPost Corporate Office in Singapore are equipped with motion sensors that activate lights only when occupied.



#### AFTER-HOURS ENERGY MANAGEMENT

Air conditioning systems are turned off during non-work hours to conserve energy.



#### RECYCLING CORNERS

Recycling bins are strategically placed in pantries to promote waste segregation and recycling.



#### COOL PAINT APPLICATION AT TANGLIN POST OFFICE BUILDING

Implementation of cool paints to reflect heat, enhancing energy efficiency. Thermographic readings showed 2-3 degrees reduction in building surface temperature.



#### HIGH VOLUME LOW-SPEED (HVLS) FANS IN WAREHOUSES

Use of high volume low-speed fans to reduce energy consumption as an alternative to air-conditioning. In FY2024/25, this was implemented in our warehouse in Thailand.



#### LED REPLACEMENTS

The LED replacement initiative at LogHub that was completed in FY2023/24 was estimated to achieve an annual energy savings of close to 1 million kWh.



#### AFTER-HOURS ENERGY MANAGEMENT

Closing the roller shutters during off-peak hours to minimise aircon leakage.

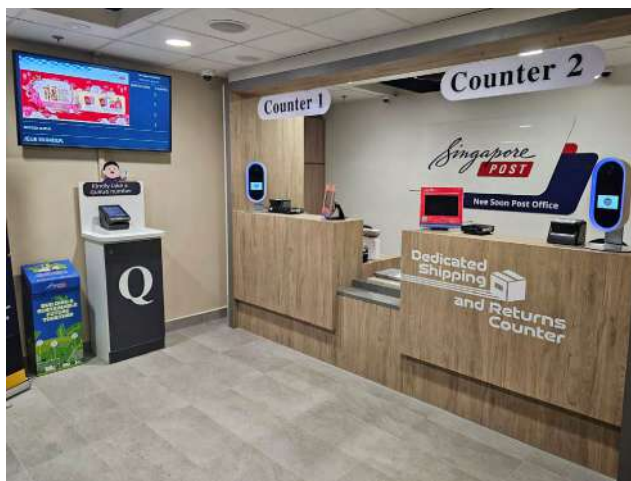
<sup>20</sup> To enable like-for-like comparison of emissions from FY2023/24 to FY2024/25, this chart excludes environmental data from Border Express (part of FMH Group) which is only available for FY2024/25.

### Post Office Green Fit-Out

SingPost's fit-out of the Nee Soon Post Office underscores our commitment to sustainability. Situated within the Nee Soon South Community Centre, we have incorporated several environmentally friendly features such as energy-efficient LED lighting to reduce energy consumption.

In a move towards promoting a circular economy, SingPost has repurposed equipment and furniture from a previously closed post office. Items such as televisions, packing tables, safes, staff lockers, Closed-Circuit Television (CCTV) systems, and posting boxes have been repurposed for use in this location, minimising waste and the need for new materials.

Additionally, the design of the service counter has been approached as a modular system, allowing for flexibility in operations. To further enhance indoor air quality, low volatile organic compound (VOC) paint was utilised throughout the fit-out.



### Internal Carbon Pricing (ICP) Operating Standard Procedure

SingPost's ICP is a mechanism where we can put a value on our GHG emissions in our financial decisions to reduce emissions, divert investments away from carbon intensive activities, and achieve cost savings in preparation for a low carbon future.

SingPost introduced ICP in FY2023/24 following a nine-month pilot phase. Revisions to the ICP were made following rigorous assessment of the pilot phase to determine the effectiveness and feasibility of the group-wide implementation of ICP.

This initiative supports our ambitious targets of achieving net-zero Scope 1 and 2 emissions by 2030 for Singapore operations and net-zero for Scope 1, 2, and 3 emissions by 2050 globally<sup>21</sup>. To enhance procurement decisions, the ICP mechanism evaluates the total lifecycle costs of energy-efficient equipment and services, ensuring long-term cost savings and reduced carbon emissions. By strategically implementing ICP, SingPost is positioning itself for a sustainable future while maintaining financial viability. Regular reviews of the ICP will ensure its ongoing effectiveness in achieving our environmental goals.

### Solar Panel Installation at SingPost Centre



Photo credit: Sembcorp Industries

SingPost has continued to explore expanding our renewable energy portfolio as an alternative lower-carbon energy source. In FY2024/25, we have successfully commissioned the solar photovoltaic (PV) panels on the rooftop of SingPost Centre. The completion of the installation of the 995 kWp solar energy system on the rooftop of SPC, and is expected to generate approximately 1,150,000 kWh of clean energy annually. This output is equivalent to powering 271 four-room Housing Development Board (HDB) flats<sup>22</sup> for a year, significantly contributing to our renewable energy efforts. The initiative at SPC reinforces our commitment to sustainability and our ongoing efforts to reduce reliance on non-renewable energy sources.

This installation builds on our previous success in harnessing solar energy, including the solar panels at LogHub, which generate about 25% of the building's total annual electricity consumption. The transition to solar energy for both LogHub and SPC combined is projected to yield cost savings of approximately \$330,000 for FY2024/25 and emissions savings of 790 tCO<sub>2</sub>e.

<sup>21</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.

<sup>22</sup> The Singapore Energy Statistics 2023 stated that the average 4-room public housing units consumed 353.3 kWh/month as at June 2023.

## Corporate Value Chain and Scope 3 (Other Indirect) Emissions

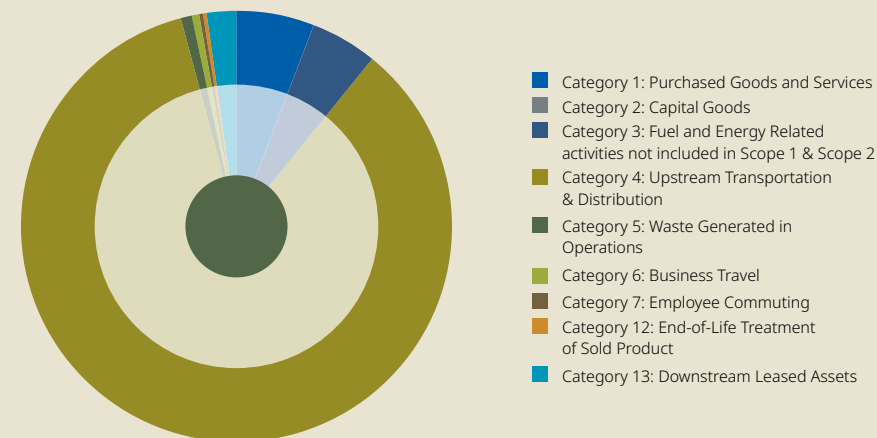
Scope 3 emissions refer to all indirect emissions from both the upstream and downstream activities of a company's value chain. This includes a wide range of activities, from purchased goods and services to upstream transportation and distribution and the end-of-life treatment of sold products. With a commitment to achieving net-zero for SingPost's global Scope 1, 2, and 3 emissions by 2050<sup>23</sup>, analysing our indirect value chain emissions provide essential data to guide our decarbonisation efforts. This insight enables us to identify the most significant emission sources in our value chain, prioritise areas for action, and develop targeted strategies for reduction.

According to the Carbon Disclosure Project (CDP)<sup>24</sup>, Scope 3 (indirect) emissions typically account for 75% of a company's total carbon footprint. SingPost is focusing on gathering data across Singapore, Australia, and our International operations for comprehensive coverage. This year, we have also begun working on downstream categories to further enhance our understanding of our overall carbon footprint. In the near term, we aim to expand our Scope 3 inventory by including more categories and enhancing stakeholder understanding of our emissions. We recognise the need for ongoing engagement with our value chain partners to improve data quality and accuracy, and we are committed to achieving this goal.

In FY2024/25, we have further expanded our Scope 3 inventory to include additional categories of employee commuting (Category 7), end-of-life treatment of sold products (Category 12), and downstream leased assets (Category 13) for our Singapore operations, enhancing our understanding of our environmental impact within our supply chain. Our commitment remains to progressively cover all relevant Scope 3 categories over time, and we will continue to collaborate with our value chain partners to enhance the quality and accuracy of our data. For a comprehensive breakdown of SingPost's emissions and energy data, please refer to the Key Performance Data section on page 84. Additionally, more information on the calculation methodology, scope, and boundaries can be found in the *Definitions and Methodologies* section on page 94.

Based on our Scope 3 GHG inventory assessment conducted over the past two years, we have found that Scope 3 emissions represent a significant portion of our overall emissions. The majority of our Scope 3 emissions come from Category 4 (Upstream Transportation and Distribution), followed by Category 1 (Purchased Goods and Services), and Category 3 (Fuel and Energy Related Activities).

### Scope 3 Distribution (With Border Express)



## Reducing Scope 3 (Value Chain) Emissions

SingPost has commenced efforts to identify opportunities to reduce Scope 3 GHG emissions within our operations and in our value chain.

- **For Purchased Goods and Services:** launched the QUEST programme in FY2024/25, which aims to support local Small and Medium Enterprises (SME) suppliers in Singapore in their sustainability journey by providing resources and training to enhance their expertise in carbon emissions reporting and developing a decarbonisation strategy for their business. For more information on the QUEST programme, please refer to page 47 of Responsible Supply Chain.
- **For Upstream Transportation and Distribution:** continue to explore lower-carbon delivery options with our transportation partners as this is a significant contributor to our Scope 3 emissions.

<sup>23</sup> This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.

<sup>24</sup> CDP Technical Note: Relevance of Scope 3 Categories by Sector.

- **For Waste:** incorporated sustainable packaging options into our product offerings to encourage customers to make more eco-friendly choices, and enhance resource efficiency. Within our operations, we have also conducted a trial of the use of reusable roller cage and pallet wraps to reduce the use of single-use plastics generated as part of the logistics process. For more information on our sustainable packaging efforts, please refer to pages 39–40 of Resource Efficiency & Waste Management.

## Providing Carbon Visibility and Supporting Customers Towards a Low Carbon Future

SingPost is committed to playing a pivotal role in helping our customers on their sustainability journeys by actively collaborating with both customers and suppliers to help them achieve their carbon reduction targets. Our efforts focus on maximising resource efficiency, minimising waste, and promoting a circular economy, all aimed at lowering Scope 3 emissions for both SingPost and our partners.

We have invested in technologies that enable us to provide more carbon-efficient options through our Out-of-Home (OOH) network. Based on the Life Cycle Assessment<sup>25</sup> (LCA) conducted by SingPost in FY2023/24, we found that carbon emissions per item for delivery to letterboxes are significantly lower than those for doorstep deliveries and the carbon footprint for delivery to our POPStations is only a third that of doorstep deliveries.

Another OOH solution we offer is POPDrop, an automated parcel drop-off box that allows merchants and customers to conveniently drop off trackable parcels at locations closer to their homes or businesses, thus lowering their travel carbon footprints. By consolidating first-mile collections and last-mile pickups at these OOH locations, we also aim to reduce our Scope 1 emissions compared to traditional doorstep delivery. This initiative is further detailed in the Customer Experience section on page 54.

### Promoting Low-Carbon Delivery Solutions

We actively pursue strategic collaborations to develop peer-to-peer shipping solutions that promote tracked deliveries, ensuring safer transactions and low-carbon options.

In FY2024/25, we initiated discussions with a key customer to provide a carbon-efficient service for the delivery of their products. This was made possible by ensuring we continue to adopt sustainable practices such as route optimisation to reduce distance travelled, while utilising our electric vehicles for specific deliveries thereby reducing carbon emissions. This partnership demonstrates how we leverage SingPost's sustainable solutions to improve operational efficiency and deliver

high-quality services while achieving our shared objectives to meet our customers' sustainability goals.

As a value-add, we have also utilised the carbon footprint per parcel data calculated from our LCA conducted in FY2023/24 to provide carbon visibility to the customer to enable their Scope 3 emissions reporting. SingPost hopes to bring this service to more customers soon.

SingPost aims to foster greater transparency on the indirect GHG emissions generated throughout our value chain. We believe that sharing this information will enable our customers to make more informed and sustainable choices, enhancing awareness and

responsibility towards the environmental impact of postal and logistics services.



<sup>25</sup> Standards used: ISO 14083: 2023 Greenhouse gases — Quantification and reporting of greenhouse gas emissions arising from transport chain operations; quantification process also made reference to other internationally recognised standards such as EN 1783:2023 European standards for postal services and ISO 14044:2006 Life cycle assessment – Requirements and Guidelines. It is to be noted that the LCA has not been third-party verified or externally audited.



## Enhancing Climate Disclosures Through Alignment with ISSB Standards

At SingPost, we recognise that addressing climate change is critical for our long-term sustainability and resilience.

Since FY2021/22, we have been reporting our approach to climate-related issues in accordance with the TCFD. The TCFD recommendations provide a framework for companies to disclose climate-related risks and opportunities, allowing stakeholders to understand the potential financial impacts of climate change on companies' strategy and operations.

As regulatory agencies and listing requirements have evolved globally, including the recent mandates from the Singapore Exchange (SGX) and the Sustainability Reporting Advisory Committee (SRAC), we are transitioning to align with the sustainability standards set forth by ISSB. This transition is essential not only for compliance with upcoming listing requirements but also to enhance the quality and comparability of our climate disclosures.

The ISSB, established under the IFRS, aims to create a comprehensive global baseline for sustainability reporting through its IFRS S1 and S2 standards. By aligning with ISSB standards through a phased approach, we endeavour to continually enhance the quality and comparability of our climate disclosures to ensure that our stakeholders receive relevant and reliable information regarding our climate-related risks, opportunities, and strategies.

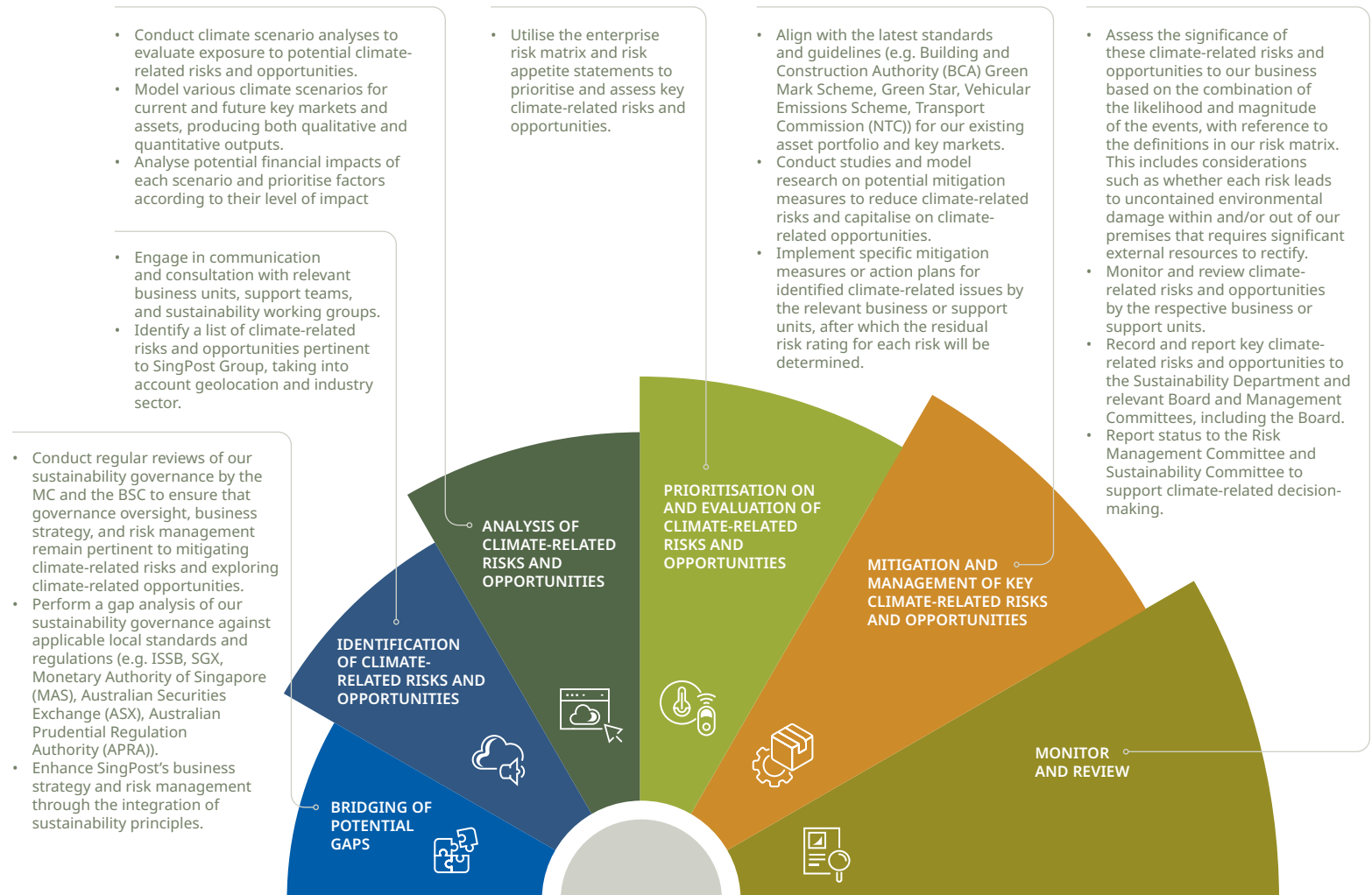
While the ISSB IFRS S1 and S2 standards build on TCFD recommendations, the ISSB standards are broader in scope of coverage, more detailed and prescriptive in its guidance, and integrate financial materiality and enterprise value. This complexity necessitates additional preparatory measures, including enhanced data collection, alignment in financial and sustainability reporting, and more. To address these challenges, SingPost is taking a phased approach to align with ISSB's standards, allowing us the necessary time to integrate these requirements into our business processes effectively.

In preparation for the transition towards alignment with ISSB, we have undertaken a comprehensive review of our existing climate-related disclosures and have begun to align with the ISSB's requirements into our reporting processes. This includes a detailed assessment of our climate-related risks and opportunities as well as the financial implications associated with these factors. Our goal is to provide stakeholders with a clear understanding of how we are managing climate risks and capitalising on opportunities in a manner that is consistent with IFRS S1 (in relation to climate-related requirements) and IFRS S2.

## Cultivating Climate Resilience: Strategic Management of Climate-Related Risks and Opportunities

SingPost continues to integrate the potential impacts of climate-related risks and opportunities into our business strategy and planning, while developing measures to manage their influence on our operations. Our approach is characterised by a closed-loop methodology designed to enhance climate resilience.

To effectively address climate-related risks and opportunities, we align our climate risk management with our existing ERM framework. This governance structure empowers our various business and support units to identify, assess, mitigate, and monitor risks, including those associated with climate change. The holistic integration of climate considerations into the heart of SingPost's business strategy is essential for achieving long-term resilience and sustainability.



## Navigating Climate Challenges: Evaluating Physical and Transitional Risks and Opportunities

In FY2024/25, we have built upon our physical risk assessment from the previous year to provide a more in-depth understanding of the key risks associated with selected assets in Singapore and Australia.

While we have enhanced our modelling for physical risks, we continue to maintain our commitment to understanding transition risks. By integrating these enhanced assessments, we aim to provide a holistic view of our climate action and resilience strategy, allowing us to effectively identify and manage associated risks and opportunities. The insights gained from our previous climate risk assessments remain integral to our strategy.

SingPost conducted the analysis based on the following climate scenarios, which were mapped to the Representative Concentration Pathways (RCP) scenarios adopted by the Intergovernmental Panel on Climate Change (IPCC) for physical risks and the Network for Greening the Financial System (NGFS) for transition risks:

- 1) **'Net-zero' climate scenario** – Entails aggressive emissions reduction policies and actions globally
- 2) **'Current Policies/ High-emissions' climate scenario** – Assumes no significant positive change in technologies, attitudes, and priorities of business activities towards emissions reduction

### Time Horizons


SHORT TERM	MEDIUM TERM	LONG TERM
2030	2050	2100
To address the most significant impacts of this decade, it is essential to implement plans and resilience measures without delay. We are currently investing in our resilience and establishing short-term targets.	As we strive to achieve net-zero by 2050, we are aligning our medium-term goals with our decarbonisation targets to facilitate clear communication and effective planning with our stakeholders.	We acknowledge that long-term climate risks, projected through to 2100, present immediate challenges, including reputational harm and decreased asset values. By identifying these risks, we have shaped our investment decisions to ensure that climate resilience is integrated across our business operations.

### Physical Risks – Climate Scenario Analysis

In FY2024/25, SingPost undertook a further assessment of our physical risks in accordance with the ISSB IFRS S2 requirements. We employed a detailed modelling approach to evaluate the physical risks associated with our assets. Building on the assessment from previous years, the new modelling approach enhances our understanding of potential losses linked to climate hazards. By allowing for targeted inputs such as asset height and specific location, the model provides greater accuracy in estimating the impact of climate risks. This ensures compliance with global initiatives that advance disclosure requirements while also integrating findings to inform our strategic planning and long-term business strategies.


We assessed four key assets located in Singapore, analysing potential damage ratios and productivity losses to determine the overall impact on asset value and our financial performance. Continuing our previous work, we have evaluated the outcomes of the scenario analysis to gain insights into the potential financial implications of physical climate risks over various time horizons. This enables us to develop effective mitigation measures to address the inherent risks posed by climate change. In FY2024/25, SingPost's properties did not face any significant climate-related hazards and as such, there were no financial impacts, including expenditure by the Group, due to physical climate-related issues.

## Hazard Definitions




**Heatwave**

A heatwave can be defined as a period where local excess heat accumulates over a sequence of unusually hot days and nights.




**Pluvial Flood**

Pluvial flood is a natural hazard occurring from extreme rainfall events that affect millions of people around the world, causing damage to their properties and lives.




**Soil Movement**

Soil movement hazard refers to the risk of soil displacement that can damage structures and the environment. It can include landslides, erosion, settlement, and expansive soils.




**Coastal Flood**

Coastal flood occurs when normally dry and low-lying coastal land is submerged by seawater. It can happen due to high tides, storm surges, or rising sea levels.



**Fluvial Flood**

Fluvial (riverine) flood primarily results from an extended precipitation event that occurs at, or upstream from, the affected area. It can also occur when traditional flood-control structures, such as levees and dikes, are overtopped.



**Tropical cyclone/  
Extreme wind**

A tropical cyclone is a rapidly rotating storm system with a low-pressure center and strong winds, forming over warm tropical waters. It includes tropical depressions, storms, and hurricanes, causing heavy rain, strong winds, and storm surges. Extreme wind refers to exceptionally high wind speeds that can cause severe damage.

## Selecting Climate Scenarios

CLIMATE SCENARIOS FOR PHYSICAL RISK	IPCC CLIMATE SCENARIOS <sup>26</sup>	CLIMATE SCENARIO DEFINITION
<b>Net-zero</b>	RCP 2.6 (likely below 2°C)	A stringent mitigation scenario, this pathway assumes a global ambition on keeping global temperature rise <i>likely</i> between 0.3°C to 1.7°C above pre-industrial temperatures, by the end of the 21st century. Substantial emissions reductions are put in place over the next few decades, where near zero emissions are achieved by 2100.
<b>High Emissions</b>	RCP 8.5 (likely 2.6°C – 4.8°C)	A scenario which implies very high GHG emissions, this pathway assumes a <i>likely</i> global surface temperature change of 2.6 °C to 4.8 °C above pre-industrial temperatures by the end of the 21st century. No additional efforts are put in place to reduce GHG emissions beyond those in place today.

## Methodology

A physical climate risk model was created using asset information from selected assets, combined with hazard data and climate change projections, to assess the physical impacts and financial consequences of climate change and extreme weather events. This model enables SingPost to pinpoint assets that are at risk and the associated physical hazards across the short-term (2030) and medium-term (2050). By gaining insight into the inherent risks<sup>27</sup> of these selected assets, SingPost can identify appropriate mitigation and adaptation strategies to enhance resilience against extreme weather conditions and climate change threats, thereby ensuring the long-term continuity of its business operations.

SingPost's physical risk assessment began by identifying six extreme weather and climate change hazards that are most pertinent to our business and the specific climatic conditions in Singapore.

<sup>26</sup> Global mean surface temperature change (°C) used are reported by IPCC in its 6th assessment report. Based on the Coupled Model Intercomparison Project Phase 5 (CMIP 5) ensemble, and using the Hadley Centre Climatic Research Unit Gridded Surface Temperature Data Set 4 (HadCRUT4), the uncertainty estimate of observed warming is at 5 to 95% confidence level.

<sup>27</sup> Inherent risks refer to the level of risk that exists in an activity, process, or organisation before any controls or mitigation efforts are put in place.

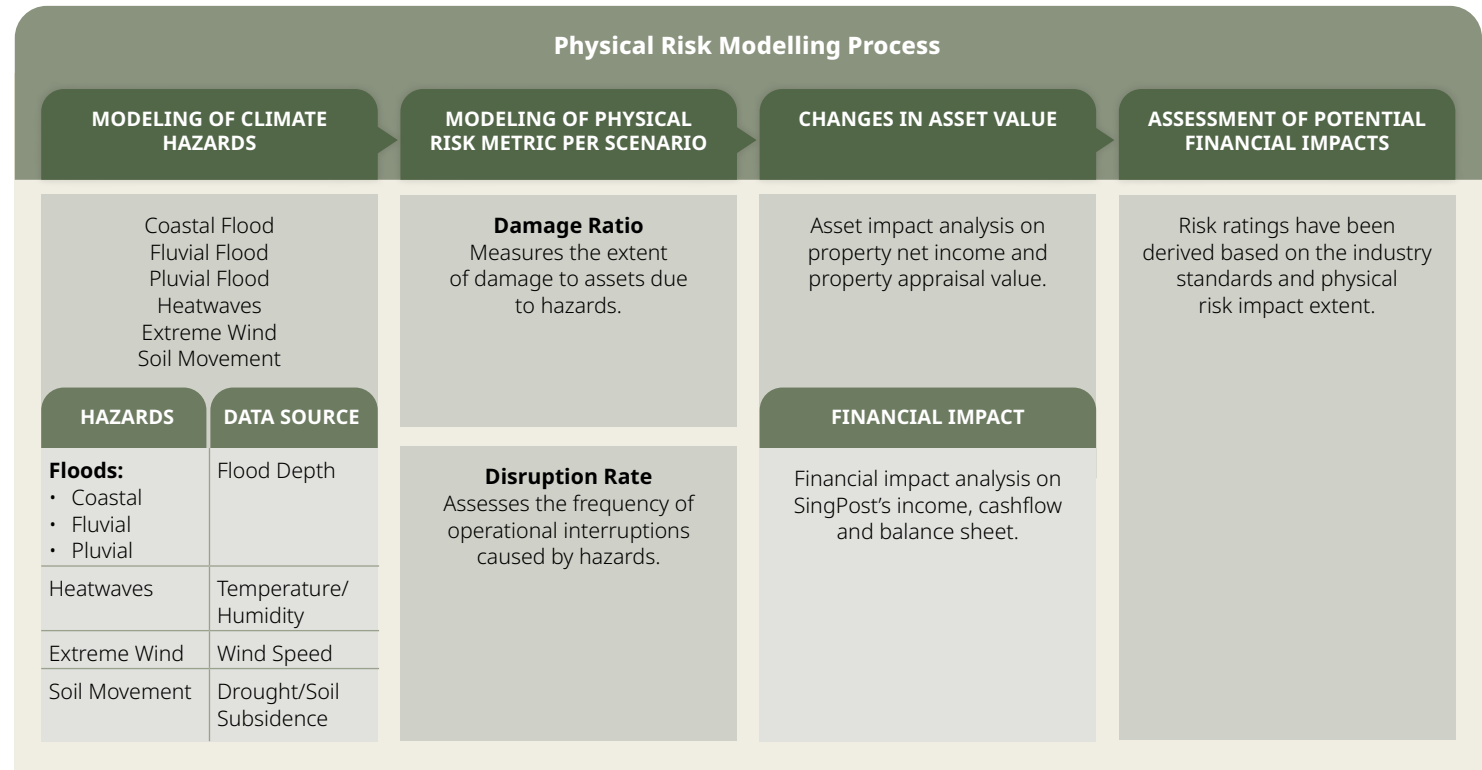


### Limitations of the Physical Risk Methodology

In our assessment of physical risk, we acknowledge several inherent limitations in the methodology:

- **Assumptions:** Due to uncertainties in long-term climate scenarios, various assumptions have been applied regarding expected damages and potential business disruptions for certain hazards
- **Scenario Design:** While climate scenario analysis has advanced, it remains in a relatively nascent stage. The design of scenarios and the granularity of parameters may not fully capture localised conditions and specific impacts relevant to our operations
- **Second-Order Impacts:** Our analysis may not fully incorporate second-order impacts, such as non-linearities and broader economic effects of climate-related events, which can understate our exposure and vulnerabilities
- **Data Availability:** Limited access to asset-level financial information often necessitates reliance on market and open-source values as proxies, potentially affecting the precision of our assessments

Overall, while our physical risk assessment offers valuable insights, it is crucial to interpret the results with these limitations in mind. We are committed to refining our approach and collaborating with industry peers and regulators to enhance our understanding of climate risks and improve our modelling methodologies over time.



### Risks, impacts, and mitigation measures

Through this year's physical risks assessment, the potential asset valuation losses for each of the individual hazards are all in the acceptable low-risk range for both the RCP2.6 and RCP8.5 climate scenarios.

HAZARD	TYPE OF IMPACT	RCP 2.6		RCP 8.5	
		2030	2050	2030	2050
HEATWAVE	Financial Impact				
PLUVIAL FLOOD	Asset Value Impact				
	Financial Impact				
SOIL MOVEMENT	Asset Value and Financial Impact				
COASTAL FLOOD	Asset Value and Financial Impact				
FLUVIAL FLOOD	Asset Value and Financial Impact				
TROPICAL CYCLONE / EXTREME WIND	Asset Value and Financial Impact				

■ Low Risk ■ Medium Risk ■ High Risk

In the FY2024/25 physical risk assessment, we have focused on two time horizons: short-term (2030) and medium-term (2050) to align with market practice. The long-term assessment horizon of 2100 was not included in this year's assessment as it introduces additional complexity and uncertainty due to potential technological advancements, geopolitical shifts, and climate tipping points, all of which can significantly influence outcomes, thus reducing the model's accuracy. However, our previous assessment conducted in FY2022/23 indicated that by 2100, heatwave, pluvial flooding and soil movement could pose potential long-term impacts. While SingPost's assets are exposed to soil movement in the long term, the potential impact is relatively lower compared to that of pluvial flooding. Hazards such as coastal flooding, fluvial flooding and tropical cyclones/extreme winds are deemed less relevant due to Singapore's geographical characteristics.

From the FY2024/25 analysis, the results identified heatwaves and pluvial flooding as the two hazards with the highest potential impact on our operations. These exposures are largely due to the geographic conditions of Singapore

- Pluvial flooding is expected to cause damage to buildings, resulting in a medium asset value impact. According to data from the Meteorological Service Singapore (MSS) in 2020, sea levels in Singapore have risen by 14cm since pre-1970 levels, with projections indicating a further increase of approximately 0.2m by 2050 and 1m by 2100. Further research conducted by MSS and released with the Third National Climate Change Study (V3) saw an even higher projected increase in water levels to 1.15m by 2100.

- Heatwaves pose the greatest financial risk, given Singapore's vulnerability to high temperatures. Based on the MSS Third National Climate Change Study (V3), extreme heat has also been highlighted as a prominent concern with the last decade being Singapore's warmest at 28.06°C, 0.33°C higher than the preceding decade. V3 also revealed that by 2100, Singapore could possibly face extreme heat exceeding 35°C daily.

However, it is important to note that the overall risk from both hazards in the short and medium-term remains low. For a detailed description of the impacts and SingPost's response strategies, please refer to the table below.

HAZARD	DESCRIPTION OF IMPACT	OUR RESPONSE STRATEGY
Heatwave	<p>From a cost impact and revenue impact perspective, heatwaves will result in the largest absolute impact mainly due to Singapore's climate conditions.</p> <p>Key impacts include:</p> <ul style="list-style-type: none"> <li>Increased energy expenses resulting from a greater demand for cooling;</li> <li>Possible declines in productivity and effects on the health and safety of employees; and</li> <li>Shortened lifespan of equipment leading to higher costs for regular maintenance and replacements</li> </ul>	<ul style="list-style-type: none"> <li>Upgrade air-conditioning systems to enhance cooling and energy efficiency</li> <li>Reduce heat stress by selecting uniform materials that promote ventilation and minimise heat retention</li> <li>Safeguard the health and well-being of workers by incorporating adequate breaks and ensuring they remain well-hydrated. For further information on how SingPost prioritises the health and safety of our workers, please refer to the Health and Safety section on pages 70-75</li> </ul>
Pluvial Flood	<p>From a capital expenditure impact perspective, it has been observed that precipitation flooding will result in the largest impact.</p> <p>Key impacts include:</p> <ul style="list-style-type: none"> <li>Possible damage to assets, facilities, and equipment, necessitating repair or replacement costs;</li> <li>Potential interruptions to delivery services, leading to customer dissatisfaction and loss of business; and</li> <li>Increased operational costs associated with managing the aftermath of flooding events</li> </ul>	<ul style="list-style-type: none"> <li>Conduct on-site analysis of drainage systems in assets that are relatively higher risk for pluvial flooding and assess any existence of damages from previous heavy rainfall</li> <li>Ensure that assets and operations are situated in buildings that are less susceptible to flooding, and located in facilities constructed to meet applicable local flood protection standards, such as adhering to minimum platform levels above mean sea level</li> </ul>

## Transition Risks – Climate Scenario Analysis

Governments continue to play a pivotal role in driving climate action to fulfil national commitments, particularly as 2024 marked the five-year anniversary of the new and updated Nationally Determined Contributions (NDCs) under the Paris Agreement. This increasing stringency of regulatory requirements across various nations and the evolving societal and economic landscape presents both challenges and opportunities for businesses as we transition to a low-carbon future.

Since FY2022/23, SingPost has been identifying climate-related transition risks and opportunities in our key markets of Singapore and Australia. Over the years, we have continuously monitored these factors and refined our approach to mitigate risks and leverage opportunities, ensuring alignment with our business strategies. We plan to extend this assessment to our other markets in a phased approach. Given that transition risks and opportunities are tied to international shifts towards lower carbon emissions by the middle of this century, the assessment was conducted across three shorter time horizons.

For further details on our transition risk exercise and breakdown of risk level in short (2025), medium (2030) and long-term (2050), please refer to page 35 of our FY2023/24 [Sustainability Report](#).

### Climate Scenarios for Transition Risk

CLIMATE SCENARIOS FOR PHYSICAL RISK	NGFS CLIMATE SCENARIOS	CLIMATE SCENARIO DEFINITION
<b>Net-zero</b>	Net Zero 2050 (1.5°C)	This scenario assumes that ambitious climate policies are introduced immediately. Net CO <sub>2</sub> emissions reach zero around 2050, giving at least a 50% chance of limiting global warming to below 1.5°C by the end of the century, with no or low overshoot (< 0.1°C) of 1.5°C in earlier years. Physical risks are relatively low but transition risks are high.
<b>Current policies</b>	Current Policies (3°C+)	This scenario assumes that only currently implemented policies are preserved, leading to high physical risks. Emissions grow until 2080, leading to about 3°C of warming and severe physical risks. This includes irreversible changes like higher sea-level rise.

## Methodology

The NGFS scenarios were selected for the transition risks climate scenario analysis. They offer a comprehensive and current database on the potential evolution of climate policies and technology trends and their impact on businesses. SingPost selected two scenarios: a net-zero scenario and a current policies scenario.

The qualitative assessment began by identifying a broad range of transition risks and opportunities, referencing the TCFD recommendations. These risks were reviewed and validated by SingPost's BSC, MC, and various internal stakeholders through workshops to identify those most relevant to its operations. Additionally, existing and emerging regulatory requirements related to climate change, such as Singapore's Carbon Pricing Act 2018 and Australia's National Greenhouse and Energy Reporting Act 2007, were integrated into the assessment.









## Risks, Opportunities, Impacts, and Response Strategies

In our assessment of risks and opportunities, we have identified that policy and legal factors, along with the transition to lower emissions technology, are the most material considerations for SingPost.

The evolving policy landscape presents challenges, including increased electricity costs due to necessary infrastructural investments and measures aimed at reducing carbon emissions. Additionally, policies that price carbon emissions are likely to raise the costs of goods and services, contributing to higher operational expenses. It is crucial for us to monitor these regulatory developments and their potential financial impacts.

Furthermore, transitioning to lower emissions technology will require increased expenditure for adopting and integrating new technologies into our operations. However, this investment is essential for aligning with our sustainability goals and reducing our carbon footprint.



PILLARS	RISK/OPPORTUNITY	NET-ZERO			CURRENT			SINGPOST'S RESPONSE
		2025	2030	2050	2025	2030	2050	
Policy and Legal	 Increased pricing of GHG emissions							<ul style="list-style-type: none"> <li>Implemented an ICP mechanism to value GHG emissions in financial decisions, supporting our targets for net-zero emissions and enhancing procurement strategies to reduce costs and carbon output</li> <li>Regularly monitor relevant climate-related laws and regulations in the respective local markets that we operate in to ensure compliance</li> </ul>
	 Enhanced local emissions-reporting obligations							
	 Exposure to litigation							
	 Mandates on and regulation of existing products and services							
Reputation	 Changing customer behaviour/shifts in customer preferences							<ul style="list-style-type: none"> <li>Offers various sustainable products &amp; services such as lower carbon delivery options via our OOH network such as POPStations, POPStop and POPDrop</li> <li>Provides options for sustainable packaging made of recycled content and recyclable such as smartpac and other sustainable shipping materials available online and at the post offices</li> <li>Collaborated with Singapore Manufacturing Federation to co-lead the Alliance for Action (AfA) on Packaging Waste Reduction for the E-commerce Sector, which was supported by the Singapore NEA, to develop sector-specific voluntary guidelines on sustainable packaging to promote the use of sustainable packaging in the eCommerce sector</li> <li>First logistics provider in Singapore to launch the QUEST programme to support SingPost's local SME suppliers on their sustainability and decarbonisation journey</li> </ul>
	 Increased stakeholder concern or negative feedback							
	 Shifts in consumer preferences							
	 Growing importance of a sustainable corporate image							



PILLARS	RISK/OPPORTUNITY	NET-ZERO			CURRENT			SINGPOST'S RESPONSE
		2025	2030	2050	2025	2030	2050	
Market	● Market demand for green buildings							<ul style="list-style-type: none"> <li>Implementation of green fit-out features including use of energy-efficient LED lighting, installation of high-volume low-speed fans to reduce air-conditioning requirements, and the implementation of sustainable practices to enhance resource efficiency across our operational assets</li> <li>SingPost Centre (Commercial) was granted the Singapore BCA Green Mark Gold Plus award in 2022 under the Green Mark for Existing Non-Residential Buildings (ENRB:2017) criteria</li> </ul>
	● Uncertainty in market signals							
	● Use of public sector initiatives							
	● Green and/or sustainable finance							
	● Move to more efficient buildings							
Technology	● Cost to transition to lower emission technology							<ul style="list-style-type: none"> <li>Use of renewable energy sources since the installation of solar panels at LogHub in FY2021/22, which has since expanded to selected facilities in Australia and SingPost Centre. In FY2024/25, the estimated cost saving from our solar initiatives in LogHub and SingPost Centre was approximately \$320,000</li> <li>Pilot trial of the use of reusable wraps for roller cages and pallets, to reduce single-use plastic waste in our logistics operation</li> <li>Transitioned our owned delivery fleet to electric vehicles and replacing diesel and LPG forklifts with electric models</li> <li>Trialed the use of local public transport, specifically MRT trains in Singapore, for mail collection to lower the first mile carbon footprint</li> <li>Continued exploration of technologies to improve energy efficiency and optimisation in our operations especially for major equipment and facilities</li> </ul>
	● Unsuccessful investment in new technology							
	● Use of lower emission sources of energy							
	● Move to more efficient production and distribution processes							



# Resource Efficiency and Waste Management

SingPost is taking action to drive resource efficiency and responsible waste management to reduce our environmental impact and carbon footprint. As environmental regulations and consumer preferences are shifting towards eco-conscious practices, we are optimising our operations to reduce waste and offering sustainable packaging and low-carbon delivery options to support greener practices for our business and customers. Through these efforts, we aim to promote a circular economy towards our goal of net-zero (Scope 1, 2, and 3) by 2050.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [306-1]
<b>To increase the operational recycling rate to 30% by 2025<sup>28</sup></b>	SingPost has achieved an operational recycling rate of approximately 26% in FY2024/25. We are continually seeking ways to improve our processes and systems to reduce waste generation, increase recycling and reuse, wherever possible.

## Enhancing Resource Efficiency

SingPost is committed to practicing circular economy principles to reduce resource use, encourage reuse, promote recycling, minimise waste, and ensure proper end-of-life management of materials. This approach conserves resources, reduces pollution, and prevents greenhouse gas emissions.

To minimise energy consumption and enhance operational efficiency, we consistently monitor and identify specific initiatives aimed at reducing the use of resources, including electricity, fuel, water, paper, and packaging materials. For further information on our efforts to decrease fuel and electricity consumption, refer to the Climate Action and Resilience section on pages 22-26 for more details.

The Resource Sustainability Act (2019) is a crucial part of Singapore's national strategy to build a sustainable resource-efficient and climate-resilient nation. It targets three priority waste streams: electronic waste, food waste, and packaging waste, including plastics, which have relatively high generation and low recycling rates. Aligned with this Act, SingPost is taking action to reduce waste and, where reduction is not possible, choosing more sustainable options for both our operations and in the products and services that we offer to our customers. We ensure that relevant waste and packaging data, where required, is reported to the National Environment Agency annually.

Although water consumption was not identified as a material matter for SingPost through our materiality assessment, we recognise that water is a precious resource and regularly monitor our water consumption to identify opportunities for reduction. For water consumption data, refer to our Key Performance Data section on page 88.

<sup>28</sup> This is currently under review as part of the double materiality assessment and in consideration of recent business changes.

## Implementation of Smart Water Meters at SingPost Centre

In FY2024/25, we have implemented a smart water metering system with a remote monitoring platform at SingPost Centre which digitises our metering infrastructure for greater visibility of water consumption to achieve improved resource efficiency. A total of 21 smart water meters were installed across the building to track and monitor water usage across the large water consumption areas such as the domestic water tanks and cooling towers.

A key feature of this initiative is the availability of a cloud-based dashboard that will allow us to monitor and track water consumption readings. The dashboard will provide several important benefits:

- **Visibility to Near-Time Consumption Data and Trends:** We will have access to more granular water consumption data on a daily basis, enabling us to identify the top contributors and implement targeted strategies for reduction
- **Automated Notifications:** The dashboard will alert us to potential water leakages, allowing for prompt action to minimise waste and ensure efficient resource management

By implementing these smart water meters and leveraging insights from the dashboard, we aim to improve our water management practices significantly. This initiative aligns with our broader sustainability goals and reinforces our commitment to reduce our environmental impact.

We recognise that ecosystem-level changes are critical to sustain momentum and elevate the industry towards a circular economy. As such, SingPost also works closely with our suppliers to achieve resource efficiency, incorporating ESG requirements into our Supplier Code of Conduct and procurement process.



For more details, see the Responsible Supply Chain section.

## Sustainable Packaging for our Customers

[2-28]

The growth of eCommerce has brought about a surge in packaging waste. SingPost recognises the environmental impact of the packaging consumables we put to market. We understand the role we play in promoting the use of sustainable packaging to reduce the use of raw materials and influence the end-of-life treatment by opting for recyclable materials.

The eCommerce packaging 'smartpac' that SingPost pushes out utilises recycled materials and are, in turn, recyclable. SingPost enables consumers to actively participate in the recycling process. Consumers can conveniently drop off their used smartpac at the nearest post office, facilitating an easy and accessible means for the recycling of packaging materials. This initiative not only promotes environmental responsibility but also empowers consumers to play a direct role in fostering a greener and more sustainable future.

We also offer more sustainable and reusable packaging options with recycled materials such as smartpac Business for corporate customers. smartpac Business is designed to be reused before being returned for recycling, providing corporate customers with a convenient service for returns while giving the packaging a second lease of life.





SingPost has also since 2023 introduced sustainable shipping supplies made with recycled materials at our post offices and online store, allowing our customers to join us on this sustainability journey. This year, we are focused on operationalising and expanding these initiatives, providing industry support to encourage wider use of sustainable packaging solutions.



## Alliance for Action on Sustainable Packaging in eCommerce

SingPost, in collaboration with the Singapore Manufacturing Federation (SMF) and supported by the National Environment Agency (NEA), has launched the Alliance for Action (AfA) on Packaging Waste Reduction for the E-commerce Sector. This initiative aims to:



Develop sector-specific voluntary guidelines on sustainable packaging for the eCommerce industry.



Help companies make informed decisions on sustainable packaging solutions, reducing, reusing, and recycling packaging waste.

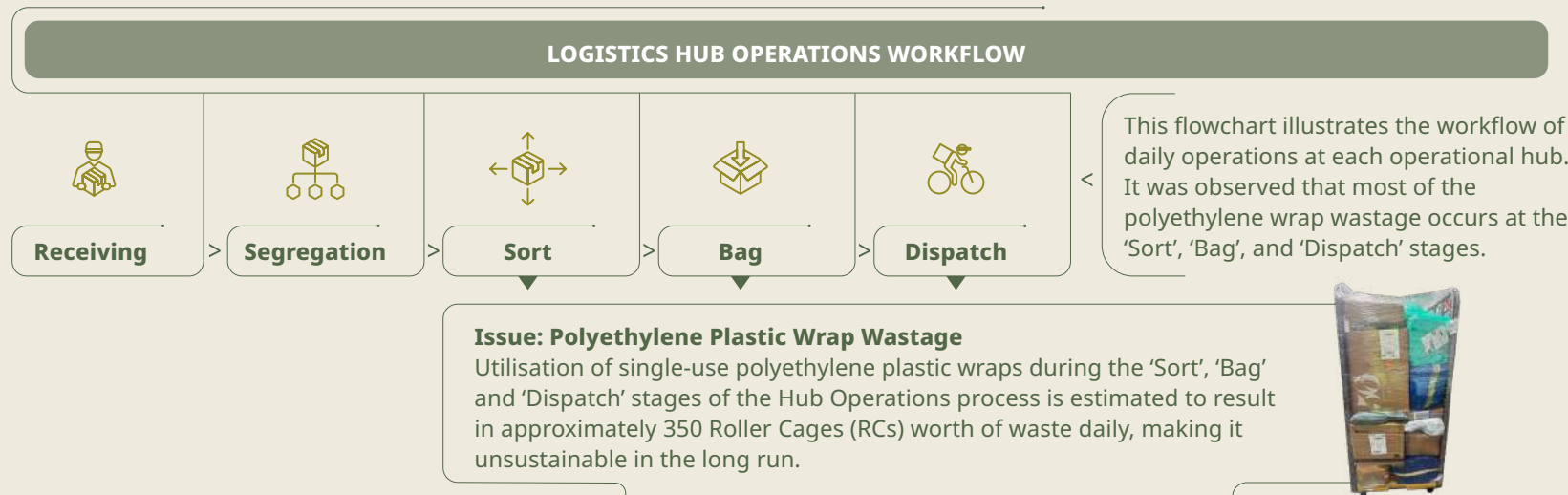
The AfA published Guidelines on Sustainable E-commerce Packaging, co-led by SingPost and SMF. These guidelines address the significant packaging waste generated by eCommerce, with approximately 186,000 parcels<sup>29</sup> delivered daily in Singapore, resulting in around 15,900 tonnes of mailing packaging in 2023.

The Guidelines provide tailored 3R (Reduce, Re-use, Recycle) solutions for various eCommerce packaging types, including cardboard boxes and mailers. They include actionable steps, expected benefits and benchmarks for companies to assess their options effectively.

29 National Environment Agency (2025). New Guidelines To Reduce E-Commerce Packaging.

## Sustainable Tertiary Packaging in our Operations

In FY2024/25, SingPost conducted trials for the use of sustainable tertiary packaging such as reusable wraps for roller cages and pallets to reduce the use and waste of single-use plastic wrap in our operations.



### Reusable RC Wraps

To minimise waste and eliminate the challenges associated with the application and removal of single-use polyethylene plastic wraps, we are implementing reusable RC wraps made from durable neoprene material. This initiative aims to reduce the production waste generated by single-use polyethylene plastic wraps. Designed for durability, these reusable wraps are estimated to last for at least three years of daily use, and any tears can be easily mended and repaired, further extending their lifespan.



From plastic



to eco-friendly neoprene material within RCs

### Reusable Pallet Wraps

Pallet wraps were introduced as a pilot project to reduce waste and the reliance on single-use polyethylene plastic wraps. These pallet wraps are cost-effective, significantly lowering material costs, and are designed for reuse. They can be easily folded and stored in a roller cage, promoting efficient handling and sustainability.



From plastic



to eco-friendly canvas sheets

The dimensions of each Pallet Wrap are assembled based on the pallet packaging standards and are easy to fasten.



## Waste Management in SingPost

[306-1] [306-2]

SingPost adopts a waste management hierarchy, prioritising waste prevention and reduction, followed by reuse, recycling, and recovery, with disposal as the last resort. As a foundation to this approach, we first establish the potential waste footprint of our core activities, including processing, warehousing, transportation, and office operations; as well as other waste streams generated including customers' disposal of packaging material, general and electronic waste from offices, and tenant waste at leased assets such as SingPost Centre. Most of SingPost's generated waste is non-hazardous and managed by licensed collectors, while hazardous waste is treated and safely disposed of.

### Improving data collection and understanding of our waste inventory

In FY2024/25, we consolidated the waste management vendor contracts for key operations in Singapore. By partnering with a single vendor, SingPost aims to better control vendor performance, improve the quality of our waste data, and enhance our waste management and recycling efforts. This consolidation will help us understand our waste generation more accurately and deploy targeted waste management and recycling strategies to meet our operational recycling targets. We have streamlined our data collection and optimised waste collection logistics, while effective segregation of waste downstream

to vendors has further improved our efficiency. Upon onboarding new vendors, we establish processes and conduct training to ensure they are integrated with our operating procedures.

To date, SingPost has achieved approximately 26% operational recycling rate, and continues to seek effective solutions to improve our waste management across our business operations. Collaborating with our tenants and vendors has ensured an optimal waste collection process and a comprehensive understanding of waste generation, enabling us to deploy targeted strategies to meet our operational recycling targets.

### Waste prevention, reduction and recycling initiatives

By analysing our waste inventory, we have identified potential areas for reducing waste within our logistics supply chain. We have implemented waste reduction measures, including digitising our processes to minimise paper usage and reusing wooden pallets utilised in our logistics transport operations.

Through these initiatives, we demonstrate our commitment to sustainability, resource efficiency, and responsible waste management. We will continue to innovate and collaborate with our partners to achieve our environmental goals and contribute to a more sustainable future.

## SingPost's waste prevention, reduction, and recycling initiatives

### STAMPS



- Adopted a mindful approach to stamp production by monitoring actual demand to minimise overproduction
- Explored recycling opportunities for old stamps inventory

### PAPER/CARTON



- Digitalised physical checklists for operational and safety procedures with the use of Quick Response (QR) codes and digital records
- Used carton boxes instead of composite nylon bags for international transportation of mail and packages to selected markets, to improve space utilisation and cargo efficiency
- Recycled and reused of carton boxes from logistics operations

### METAL



- Recycled of metallic components from exterior casing of decommissioned equipment and machines
- Explored recycling of metallic furniture and decommissioned roller cages

### PLASTIC



- Continued recycling campaign for smartpac launched at post offices to collect used polymailers from customers for recycling
- Recycled polyethylene wraps used in transport and logistics operations and reduced the use of polyethylene wraps through the pilot RC Wrap and Pallet Wrap initiatives

### WOOD



- Reused wooden pallets used in logistics and transport where possible
- Recycled damaged wooden pallets that are beyond repair

### ELECTRONIC WASTE



- Electronic waste recycling including laptops, servers, desktops, monitors, display units, and various accessories
- Electronic devices from decommissioned equipment salvaged where possible and kept for subsequent reuse

### FOOD WASTE



- Promoted food waste recycling via the food waste digester at SingPost Centre

### **Food waste management at SingPost Centre**

Since March 2024, SingPost has put in place a food waste digester at SingPost Centre that is made available to all tenants, in retail, food and beverage (F&B), and the commercial offices. This system treats food waste on-site through an aerobic digestion process, converting it into liquid effluent for safe discharge into the sewer.

To promote food waste recycling and ensure effective use of the digester, training sessions were conducted for tenants identified as significant food waste generators. These sessions focused on proper food waste segregation and management, and preparing them for the mandatory requirements under the Resource Sustainability Act (2019) in Singapore.

In FY2024/25, we launched a Food Waste Programme to encourage our F&B tenants to reduce food wastage and promote environmental consciousness. The objectives of the programme include reminding and motivating tenants to use the on-site food digester, recognising tenants who actively participate in the programme, and rewarding tenants and their staff with tangible incentives to further encourage the use of the food waste digester.

This programme rewards tenants based on a tiered reward points system, whereby tenants are awarded with reward points based on the amount of food waste they have recycled once they have met the qualifying criteria of a pre-defined minimum food waste recycled per quarter. These reward points can be shared between the participating tenants and their staff and have a monetary value that can be in the form of discounts for tenants or shopping vouchers for their staff.

Through these ongoing tenant engagement initiatives, we continually seek ways to improve the utilisation of the food waste digester, ensuring that our efforts not only comply with regulations but also drive meaningful change in waste management practices. By working collaboratively with our tenants, we aim to reduce food waste generated at SingPost Centre and foster a more sustainable environment.





# Collaborative Partnerships

## Transforming Markets and Delivering Value for Our Communities and Customers

At SingPost, we are committed to partnering with our supply chain, customers, communities, and stakeholders in our pursuit of sustainable growth.

By leveraging digitisation and technology, our business is enabled to harness data-driven insights to inform decision-making, streamline our operations, and uplift service quality through enhancing customer experience.

We have expanded our network of eCommerce parcel drop-off points through strategic partnerships with POPStop Agents, thereby enhancing convenience for customers in local neighbourhoods. Furthermore, we have increased the number of POPDrop locations, providing customers with more opportunities for self-service and improving their overall experience.

Through strategic partnerships, SingPost continues to invest in the people and communities we serve through efforts to promote digital inclusion, environmental stewardship and build community resilience.

45 Responsible Supply Chain

49 Product and Service Innovation

53 Customer Experience

57 Community Investment

### ESG Matters in this Pillar



**Responsible Supply Chain**



**Product and Service Innovation**



**Customer Experience**



**Community Investment**



# Responsible Supply Chain

At SingPost, we integrate the evaluation of suppliers' ESG performance from the outset of the procurement process, ensuring a seamless incorporation of ethical and sustainable practices throughout our supply chain. We collaborate with our supply chain partners to foster strong ESG practices, enhancing the overall quality of our supply chain.

By promoting awareness and encouraging our supply chain partners to adopt ESG principles, we strengthen the capabilities and resilience of our supply chain, meeting evolving ESG expectations and contributing to the broader sustainability of the logistics sector.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [308-1] [414-1]
<b>Screen all suppliers on ESG criteria</b>	<p>At SingPost, we have expanded our ESG screening to include all on-site contractors and new suppliers<sup>30</sup> with contracts exceeding \$200,000 have been screened using ESG criteria, in accordance with the guidelines established in the Supplier Code of Conduct.</p> <p>This screening process may involve suppliers providing responses on ESG criteria or providing information of the presence and status of an ESG policy within the supplier's operations.</p>

## Integrating ESG Considerations into our Procurement Approach

[2-6] [2-23] [2-24] [2-25]

### ESG Assessment of Suppliers

At SingPost, we leverage a digital procurement platform to manage all procurement and supply chain processes. We are committed to ongoing engagement with our supply chain partners, supporting them on their sustainability journey and ensuring they meet our ESG criteria. The suppliers' ESG assessment is incorporated throughout the supplier lifecycle model outlined in our Procurement Manual, which encompasses five key stages as illustrated in the table below:

By integrating advanced features of our procurement software, such as surveys, guided buying, and spend analysis tools, we can effectively evaluate our suppliers' ESG credentials. To support this transition, our procurement team has undergone internal training on the supplier lifecycle model, equipping them with the knowledge and skills to incorporate ESG criteria into every stage of the procurement process. This structured approach ensures that suppliers are properly vetted, qualified, and monitored throughout their engagement with SingPost, fostering a responsible and sustainable supply chain.

1	2	3	4	5
Request	Registration	Qualification	Performance	Offboarding
Identifies companies and businesses from the market, and leverages publicly available information and past ESG/EHS performance to pre-screen suppliers.	Registers companies as potential suppliers through a high-level assessment of the company's adoption of ESG/EHS practices.	Conducts in-depth assessment of the supplier's ESG/EHS practices.	<p>Monitors supplier's performance in ESG/EHS practices using tailored monitoring methods, and establishes improvement action plans with suppliers where necessary.</p> <p>For suppliers who do not meet the minimum ESG/EHS standards, take decisions on whether to continue with additional monitoring, or offboard the supplier.</p>	De-registers company as supplier, including the updating of master data in relevant purchasing systems to preclude inadvertent use.

30 This includes suppliers from Singapore and International operations.

### Our Supplier Code of Conduct

The SingPost Supplier Code of Conduct (SCoC) forms the cornerstone of our commitment to a responsible supply chain. It outlines the expectations for our suppliers to conduct their operations ethically, uphold human rights, adhere to labour standards, and promote environmental sustainability.

The SCoC is in alignment with the United Nations (UN) Global Compact, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, as well as SingPost's internal policies, including the Anti-Bribery and Corruption, and Human Rights Policy. Our objective is to integrate our corporate values and principles throughout our entire supply chain.

### Ensuring Responsibility and Transparency in our Supply Chain

Our Procurement function plays a pivotal role in overseeing SingPost's sourcing and procurement activities. By building strong relationships with stakeholders, we promote practical procurement practices that adhere to the principles set forth in the SingPost Procurement Policy. This approach guarantees that the goods

and services we procure meet the high standards and business criteria outlined in our contracts.

To support a cohesive and consistent procurement strategy, we have a comprehensive Procurement Policy alongside the SingPost Procurement Manual. This manual serves as a detailed guide, outlining our objectives, strategies, core principles, and procedures for sourcing and purchasing. It ensures that our procurement processes are well-structured to meet both our immediate needs and long-term goals.

- Ensure a diverse and inclusive work environment
- Adopt fair employment practices
- Respect the rights of freedom of association and collective bargaining
- Ensure no forced or child labour
- Abide with minimum age provisions of local laws and regulations



#### Human Rights and Labour

- Ensure environmental management and protection practices
- Make every effort to reduce greenhouse gas emissions in the supply of goods and services
- Provide relevant environmental data upon request



#### Environment

- Provide a safe and conducive workplace for employees
- Have in place a risk assessment and safe work method statement where relevant
- Ensure employees are physically fit for work and appropriately trained in relevant health and safety issues



#### Health and Safety

#### Ethical and Transparent Business Practices

- Adhere to any applicable laws and trade regulations
- Conduct business with integrity and in a fair, equitable manner
- Declare any potential conflicts of interest
- Zero tolerance to any forms of bribery and corrupt practices



#### Business Continuity Planning

- Implement robust plans to mitigate effects of business disruptions to protect employees' well-being and the environment



#### Data Privacy and Cybersecurity

- Implement solutions to safeguard and protect data & information exchange
- Adhere to SingPost's information security, data protection, and security requirements
- Comply with any applicable data protection laws and regulations



### SUPPLIER CODE OF CONDUCT

## Fostering a Sustainable and Safe Supply Chain Ecosystem

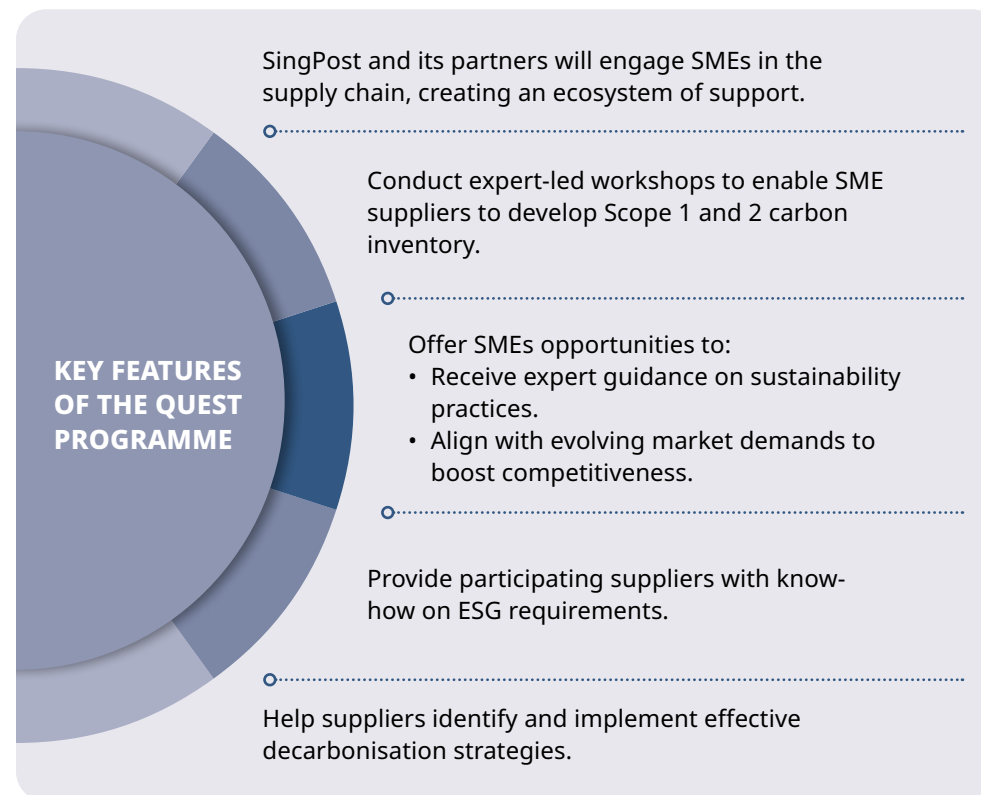
[2-28]

### Queen Bee Enabled Sustainability Transition Programme

As part of our ongoing commitment to building a responsible supply chain, SingPost, in partnership with The Singapore Business Federation (SBF), Ernst & Young LLP (EY), and Oversea-Chinese Banking Corporation Limited (OCBC), has launched the Queen Bee Enabled Sustainability Transition (QUEST) programme. This initiative aims to support SingPost's local SME suppliers on their sustainability journey. The QUEST programme is specifically designed to engage suppliers, to help them bridge the critical gap between the growing expectations of larger companies and their current capabilities to deliver credible and accurate carbon emissions data necessary for climate reporting.

### Supplier Engagement

In December 2024, we held a Supplier Engagement Session with our QUEST partners to discuss SingPost's evolving procurement practices and the inclusion of sustainability considerations. During this session, we outlined the objectives of the QUEST programme and shared insights on how suppliers can contribute to our sustainability goals, and that of their customers.



Learn more about the QUEST Programme



## QUEST Supplier Training

The first QUEST training session took place on 4 March 2025, which brought together 23 participants from 17 companies within SingPost's value chain – spanning transportation and fleet services, facilities management, information technology services, and more – to deepen their understanding of ESG principles, climate change, and the business imperative of decarbonisation.

Participants engaged in an intensive climate change deep dive, gaining hands-on experience with carbon accounting tools and identifying key decarbonisation levers. They were also introduced to a capstone project, where they will calculate their Scope 1 and 2 carbon footprints.

Successful completion will grant access to a carbon emissions baseline report, which can be leveraged for enhanced competitiveness in sustainability-driven procurement, supporting ESG assessment from third-party sustainability rating agencies, and unlocking sustainable financing opportunities.

The positive response and active engagement from participants from this first session have prompted us to plan additional training sessions to accommodate more suppliers as part of our continued commitment to enable local SMEs with the tools and knowledge to transition toward net-zero.



## The WSH Advocate Programme

SingPost has formalised its partnership with the Workplace Safety and Health (WSH) Council as a WSH Advocate in January 2025. The WSH Advocate Programme, launched by the WSH Council, aims to uplift WSH standards across industries, particularly among SMEs. This agreement solidifies our commitment to promoting excellence in workplace safety and health practices among our contractors, and help raise overall safety standards in the industry.



WSH Council's Chairman, Mr Abu Bakar Mohd Nor (left), SingPost's Chief Sustainability Officer, Ms Michelle Lee (right)

### Influencing Contractors:

We play a crucial role in guiding our contractors, particularly SMEs, to adopt robust WSH practices.



### SINGPOST'S ROLE AS A WSH ADVOCATE

### Developing Capabilities:

We enhance contractors' WSH capabilities by sharing best practices, and providing training to ensure alignment to uphold high safety standards for works carried out at our premises.



### Setting and Rewarding Standards:

We require contractors and sub-contractors carrying out work at our premises to have WSH accreditation, such as bizSAFE Level 3 certification. We will accord recognition to contractors with good WSH performance, which may include future contract preferences.



# Product and Service Innovation

As SingPost advances our journey as a global logistics enterprise, we are embracing digital tools as catalysts for innovation to better serve our customers. Our commitment to automation and digitalisation is not just about enhancing productivity. It is about reimagining how we deliver value and ensuring that our services are aligned with the evolving needs of our customers. Through these initiatives, we aim to create sustainable growth and generate lasting benefits for our stakeholders.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE
<b>Conduct at least one pilot innovation program annually</b>	<p>Launched the brand new POPDrop that serves as an all-in-one machine for seamless and secured parcel drop-off service with real-time trackability and also offers stamps, postage labels, and bill payments.</p> <p>Enhanced the SingPost Mobile App to improve functionality and user experience in managing and tracking deliveries.</p>

## Next Generation SingPost Mobile App

The SingPost Mobile App has been enhanced as part of our Go Digital initiative to provide customers with a seamless and efficient user experience. The app now offers features such as digital payments, real-time tracking of delivery status, and online shopping.



### Digital Payments

Allow users to pay bills securely and conveniently



### Parcel Tracking

Provides real-time updates on delivery status on the go



### Shop Online

Seamless checkout of items from Shop@SingPost



### Digital Queue

Obtain and track queue numbers for post offices

These enhancements ensure that users can manage their postal and logistics needs conveniently from their mobile devices. By embracing digital innovation, we are not only meeting the evolving demands of our customers but also reinforcing our commitment to leveraging technology to improve our services.

## Innovation to Enhance our Customer Touchpoints

SingPost strives to continually enhance our customer touchpoints by harnessing technology to create new and innovative solutions.

### Automating and Simplifying Parcel Drop-offs

Since the launch of POPDrop in October 2022, SingPost has consistently improved the functionality and user experience of the automated self-service drop-off box. This ongoing improvement has enabled us to offer greater convenience and a more seamless experience for our customers, aligning with our commitment to innovation and customer satisfaction. In August 2024, we unveiled the brand new POPDrop solution that serves as an all-in-one solution to provide secured parcel drop-offs with real time trackability, as well as bill payments, stamps, and postage label purchases. In FY2024/25, we expanded the POPDrop network to six strategic locations across Singapore, enhancing accessibility and convenience for our customers.

### POPDrop – Automating and Simplifying Parcel Deliveries

POPDrop integrates innovative technology with a focus on customer needs, redefining postal services to provide exceptional convenience and reliability for eCommerce businesses and individual users. This automated machine enables customers to send or return trackable eCommerce items at their convenience, available 24/7 at convenient locations across Singapore.

#### Accepted Items

Trackable Domestic eCommerce Items, including:

- smartpac
- Tracked Letterbox
- Speedpost items
- ezyReturn

#### Trackability

Immediate tracking and summary of accepted items

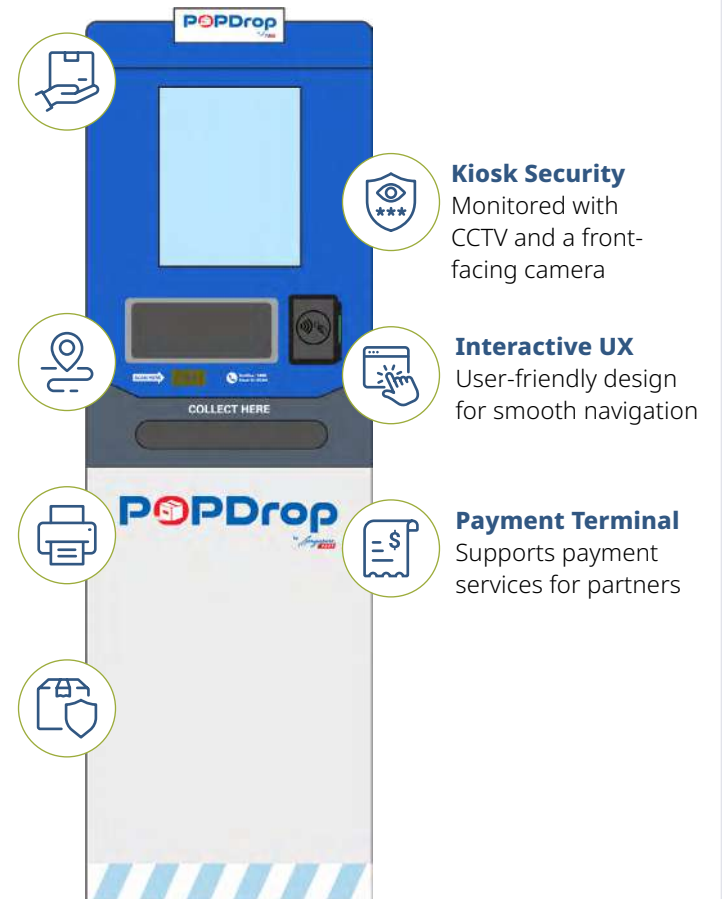
#### Print Capabilities

Prints postage and shipping labels seamlessly

#### Secured Acceptance

Equipped with internal sensors for safe parcel handling

### KEY FEATURES



## Enhancing Mail Security and Accessibility with PRIVY

As part of our ongoing efforts to enhance service offerings, we have upgraded our P.O. Box and My Mail Box services to a virtual mail management solution – PRIVY. This new service provides a secure way for individuals and businesses to manage their mail and packages without disclosing a physical address. By introducing a digital alternative to traditional mail collection, PRIVY offers a structured and efficient approach to handling postal deliveries while maintaining security and accessibility.

### PRIVY Features:



The shift to a virtual mail service reflects changing customer needs and the increasing demand for secure and flexible mailing options. By moving to a digital-based model, PRIVY helps streamline mail management, providing a structured system for receiving and storing items until collection. This service is part of our broader approach to modernising postal operations through digitalisation and operational efficiency improvements, ensuring that our offerings remain relevant and adaptable in a dynamic logistics landscape.

[Learn more about PRIVY](#)





## Driving Operational Excellence with Technology and Automation

At SingPost, digital transformation is an ongoing journey. We continue to strengthen our operational foundation by enhancing data management before progressing to adopt more advanced technologies such as process automation, artificial intelligence, and analytics.

In FY2024/25, we conducted trials to assess the feasibility of Robotic Process Automation (RPA) to streamline repetitive tasks and improve efficiency. One of the pilots involved automation of the quarterly document exchanges with overseas postal offices, to reduce the manual processes which previously took days to complete. With RPA, the system now automatically downloads, renames, and distributes reports to over 150 postal offices worldwide, which reduces the processing time significantly. This automation has improved accuracy, and enhanced overall productivity of the team.



We have also implemented a cloud-based Enterprise Resource Planning system to enhance finance processes and data integration. Alongside this, the rollout of our Enterprise Performance Management system will automate reporting, improve financial planning, and reduce reliance on manual spreadsheets.

These initiatives are part of our broader strategy to optimise operations, increase efficiency, and modernise workflows, ensuring that SingPost remains agile and well-positioned for continued growth in an evolving digital landscape.

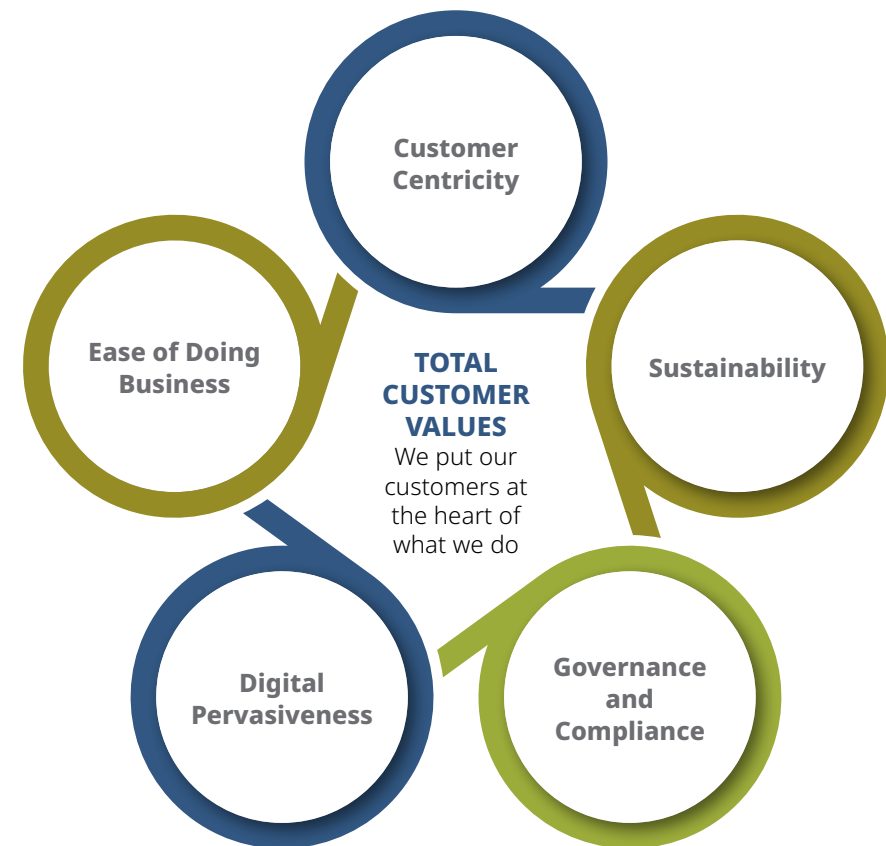
# Customer Experience

At SingPost, we are dedicated to enhancing customer experience through technology. As our business continuously evolves, we recognise the need to adapt to changing customer profiles and expectations. Our aim is to deliver a seamless, omnichannel engagement that empowers our customers with real-time visibility and convenience. By leveraging innovative digital solutions and automation, including Generative Artificial Intelligence (GenAI), we are committed to enhancing efficiency and consistency in our customer service interactions. This approach allows our customer service agents to focus on delivering exceptional service and meeting evolving customer needs.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE
<b>Exceed Infocomm Media Development Authority (IMDA) Postal Quality of Service (QoS) standards for Singapore as one of the essential services serving the nation</b>	All requirements under the Postal QoS standards established by IMDA from January to December 2024 were met and the delivery of local basic letters and incoming letters received and delivered by next working day were exceeded.
<b>Achieving high service quality and reliability by meeting or exceeding customers' expectations and striving for continual improvement</b>	In 2024, a total of 70 SingPost employees attained the Excellent Service Award (EXSA) including 8 Star, 21 Gold, and 41 Silver awards.

## Total Customer: Committing To A Customer-Centric Approach

At SingPost, our commitment to 'Total Customer' remains a cornerstone of our core values. We prioritise our customers in all our endeavours, continuously seeking to enhance their experience. This commitment is guided by our principles of Customer Centricity, Ease of Doing Business, Digital Pervasiveness, Sustainability, Governance, and Compliance.



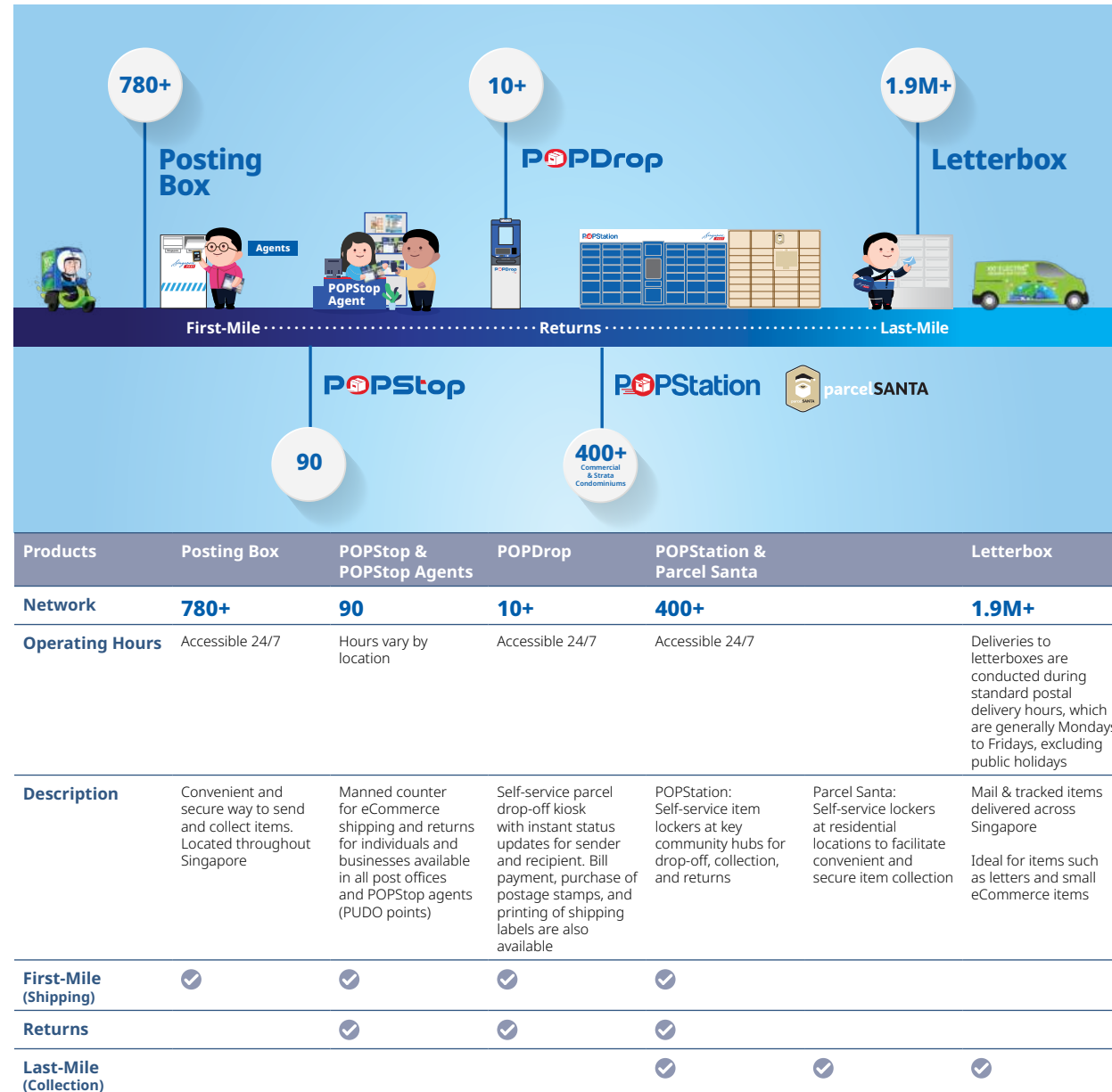
## Optimising the Singpost Customer Experience

### Expanding our Out-Of-Home Network

At SingPost, we are focused on further expanding our Out-of-Home (OOH) network to enhance accessibility and bring greater convenience to our customers. In response to the evolving needs of our customers, we are committed to integrating innovative solutions that improve user experience while prioritising sustainability.

A LCA conducted by SingPost last financial year, found that carbon emissions per item for delivery to letterboxes are significantly lower than those for doorstep deliveries. Additionally, deliveries to our POPStations are over 60% more carbon-efficient than traditional doorstep options.







Our investments in technology are aimed at creating a more convenient and seamless customer journey, while ensuring that our operations contribute positively to reducing our carbon footprint.



## POPStop Agents – Convenient, Sustainable, and Reliable

Driving Sustainability through Centralised Collection

POPStop Agents are agents situated in neighbourhood stores, which are fully equipped to handle parcel collections on behalf of SingPost. This initiative represents a significant advancement in our commitment to sustainability and efficiency in logistics. By promoting collection at centralised points, POPStop Agents reduce delivery emissions and inefficiencies, enhancing sustainability in our operations.

WITH BENEFITS TO ECOMMERCE SELLERS	WITH BENEFITS TO BUYERS
 <p><b>Convenience:</b> Seamlessly provide parcel drop-off points to enhance customer satisfaction.</p>	 <p><b>Flexibility:</b> Accessible at retail locations with extended operating hours.</p>
 <p><b>Sustainability:</b> Reduce carbon footprint by consolidating delivery points.</p>	 <p><b>Secure:</b> Ensures safe parcel storage until collection.</p>
 <p><b>Cost-Effective:</b> Optimise logistics costs with efficient parcel handling.</p>	 <p><b>Eco-Friendly:</b> Supports low-carbon delivery options for a greener future.</p>



### Partnering with U Stars Supermarket to Expand the Network of POPStop Agents

In FY2024/25, SingPost introduced POPStop agents at selected stores in neighbourhoods, expanding the POPStop service already available at post offices. We are set to enhance our reach into the heartlands by increasing the number of POPStop Agents across the country. Our partnership with U Stars Supermarket will provide greater customer access to POPStop services, which will be available at all 22 U Stars Supermarket locations in the near future. With most U Stars Supermarkets operating 24/7, customers will benefit from unmatched convenience to drop off their parcels for delivery. This collaboration integrates our eCommerce logistics services into everyday life, allowing customers to manage their eCommerce needs while grocery shopping. We are committed to making every delivery count and ensuring our services are easily accessible to all members of the public.

## Understanding and Responding to Customer Service Needs

### Leveraging Artificial Intelligence for a Better Customer Experience

In FY2024/25, we conducted a proof of concept to integrate GenAI into our customer service operations. This initiative is designed to enhance the customer experience by improving efficiency in our response processes while enabling our customer service agents to concentrate on more complex enquiries. The implementation of GenAI also allows us to deliver more consistent and accurate responses to customer enquiries, streamlining communication and ultimately enhancing the overall customer experience. Through this enhanced efficiency, we are committed to providing a more responsive and satisfying service for our customers.





### Meeting Customer Service Standards

As the designated Public Postal Licensee in Singapore, SingPost ensures that our business operations meet the Postal QoS standards set by Singapore's IMDA. This year, SingPost continued to provide quality customer service by achieving the Postal QoS standards from January to December 2024 and exceeded the IMDA requirements for delivery of local basic letters and incoming basic letters received and delivered by the next working day.

To better understand and evaluate our customers' experience, SingPost conducts Business-to-Business (B2B) and Business-to-Consumer (B2C) surveys to measure customer satisfaction, service quality, and identify areas for improvement.

 8  
Star Awards

 21  
Gold Awards

 41  
Silver Awards

### Recognition of Our Exceptional Customer Service

A total of 70 SingPost service team members received the Excellent Service Award (EXSA) 2024, organised by the Singapore Retailers Association. This annual national award recognises and celebrates individuals who have consistently showcased exceptional service, serving as inspirations to others in their pursuit of service excellence.

In addition, Nur Ariyani, a member of the staff at the Jurong Point Post Office, was recognised with the Jurong Point Service Star Award, which was organised by the management of the Jurong Point Shopping Centre for her exceptional commitment to customer service. This award highlights her dedication and the positive impact she has made on our valued customers.



SingPost's award winners at the Excellent Service Award 2024



I feel very thankful for the recognition. **My focus has always been to deliver the best service and assistance to both customers and my dear colleagues**, especially given their support and patience.

I've always enjoyed serving my customers. **It gives me a great sense of happiness when my customers are satisfied with my service, which further motivates me to deliver excellent service to them.** I've made a number of friends who started off as customers, which brings me immense joy.

**This award motivates me to continue growing**, both personally and professionally, and I look forward to embracing future challenges.

**Nur Ariyani**  
Service Ambassador, SingPost

# Community Investment

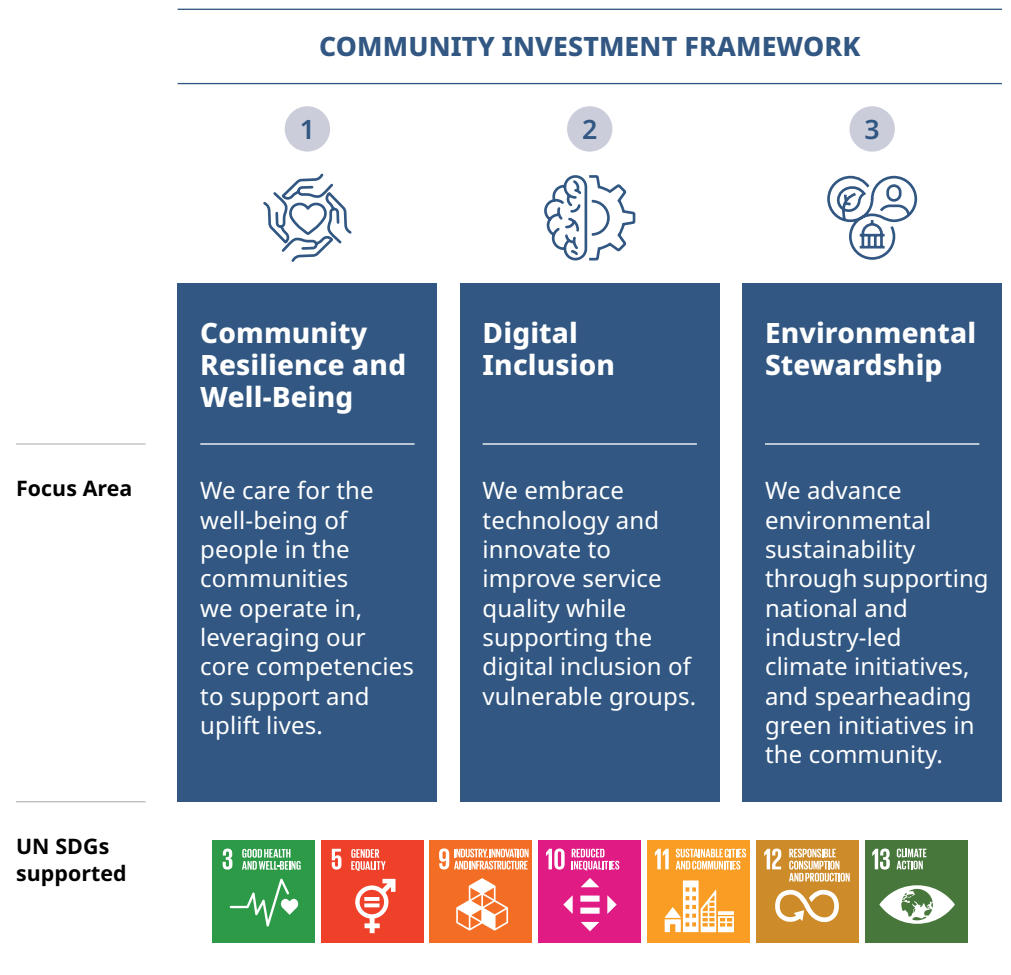
By leveraging our logistics and eCommerce expertise, we strive to cultivate meaningful connections that promote community cohesion, support digital inclusivity, and encourage environmentally responsible practices. Through these efforts, we reaffirm our commitment to being a responsible corporate citizen dedicated to the holistic development of the communities we serve.

Recognising the importance of mental well-being in fostering strong, supportive communities, our initiatives empower individuals and families by providing access to essential resources that enhance their quality of life. Furthermore, through our engagement with educational institutions, we actively connect with youths from the local schools and universities, fostering a sense of community and encouraging the next generation to participate in meaningful projects that benefit society.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE
<b>Progressively develop targets as flagship programmes are identified</b>	<p>Partnered with the Singapore Civil Defence Force (SCDF) as the official delivery partner for their fundraising initiative, supporting the Singapore Red Cross' "Be Our Champion for Humanity" campaign.</p> <p>Distributed care packs in the Cheng San-Seletar constituency in recognition of World Mental Health Day, demonstrating our commitment to community well-being and support.</p>

## SingPost's Community Investment Framework

At SingPost, we are committed to driving social and environmental change through our Community Investment Framework, which is aligned with the UN SDGs. This framework focuses on three areas:



## Cultivating Community Resilience and Well-Being

### Delivering Care and Building Resilience

At SingPost, we are committed to safeguarding the well-being of senior residents through our ongoing efforts to proactively address irregularities in mail collection patterns to identify elderly and vulnerable residents who may require assistance. Originally launched as a pilot initiative in 2022 across seven blocks, we have now expanded this initiative to an additional 15 blocks.

For World Mental Health Day 2024, we partnered with Cheng San Community Club to promote mental well-being in the Cheng San-Seletar constituency. As part of this initiative, we distributed care packages containing mental wellness brochures and essential items to over 1,500 households across 10 HDB blocks,

supported by 61 SingPost volunteers who collectively dedicated 244 hours to this effort. This event highlighted the power of partnerships and collective action in raising mental health awareness and building resilience within the community.

In recognition of our efforts to support the Cheng San – Seletar division, we were honoured to receive the Community Award 2025 in the Community Partner category. This accolade highlights our dedication to fostering a vigilant and supportive neighbourhood, demonstrated through initiatives such as monitoring mail collection for elderly residents and offering timely assistance to those in need.



**61**  
Staff



**244**  
Hours



**10**  
HDB Blocks



Over  
**1,500**  
Households (packs)



### Delivering Food from the Heart

For over a decade, SingPost has proudly partnered with Food from the Heart, a charity organisation dedicated to combating food insecurity in Singapore. Through this initiative, our postmen make regular collections of bread and assorted pastries from bakeries in Singapore and deliver them to social welfare organisations, who will then redistribute the confectioneries to the less fortunate in the neighbourhood.

This year, we reaffirmed our commitment to this meaningful partnership, and have achieved:

**36** completed trips



**242** boxes of food collected and delivered





### Investing in the Future: Engagement with Educational Institutions

Engaging with educational institutions is vital for fostering a strong connection between SingPost and the future workforce. By collaborating with students and teachers, we aim to inspire the next generation of professionals, equipping them with insights into the evolving landscape of logistics and eCommerce. This engagement not only enhances their understanding of industry trends but also allows us to identify and nurture potential talent that aligns with our organisational goals.

In January 2025, we welcomed students from the Department of Supply Chain and Information Management at The Hang Seng University of Hong Kong as part of their study tour. During their visit, they received an overview of our operations and engaged in discussions about sustainability initiatives in supply chain management. Following this, they toured our operations floor, gaining practical insights into how we integrate traditional postal services with modern eCommerce logistics.

Additionally, we hosted teachers from Clementi Town Secondary School as part of their professional development activities. This engagement aimed to broaden their understanding of how SingPost is preparing for the future and to raise awareness of the competencies and skills required of future employees. By equipping educators with the knowledge and insights

necessary to support their students, we are committed to building strong relationships with educational institutions and fostering a pipeline of talent that is ready for the logistics workforce.

Furthermore, in January 2025, we hosted students from Republic Polytechnic's School of Engineering as part of their Facilities Planning & Design Module, which included an Out-of-Classroom Industry Visit and Learning Journey at the Regional eCommerce Logistics Hub. Over the course of five days, 207 students had the opportunity to observe automated processes in action and engage in meaningful discussions with SingPost

representatives. These dialogues provided valuable real-world insights into the logistics and supply chain sector, enriching classroom instruction by linking theoretical concepts with practical applications. This collaboration exemplifies the importance of industry partnerships in education, ensuring that students are effectively prepared for future careers in the dynamic logistics and supply chain landscape.

Through these initiatives, we are not only investing in the education of students and teachers but also reinforcing our commitment to developing a skilled workforce that will drive the future of the logistics industry.



### Supporting Humanitarian Efforts in Singapore

At SingPost, we are dedicated to supporting our community in meaningful ways as exemplified by our involvement in the Singapore Civil Defence Force (SCDF) Parade 2024. As part of this event, we played a crucial role in delivering the Lionhearts Life-Saving Figurines, which pay tribute to the real-life superheroes of Operation Lionheart. These figurines, inspired by the unbreakable spirit of first-responders, aim to save lives as proceeds from their sales are funnelled to aid disaster victims.

In addition to delivering these figurines, we provided essential logistical support to the Singapore Red Cross' "Be Our Champion for Humanity" fundraising initiative, assisting SCDF's emergency responders in their efforts. This initiative showcased the unwavering dedication of emergency responders who serve our community around the clock, and we were honoured to contribute to their mission.

During the parade, we were honoured to receive recognition from the SCDF, along with a token of appreciation. This acknowledgment underscores our commitment to transcending traditional mail delivery, as we strive to deliver trust, hope, and support where it matters most.



## Promoting Inclusivity and Celebrating All Abilities

At SingPost, we are dedicated to creating pathways for everyone to succeed, regardless of their abilities. Since 2023, we have partnered with the Autism Resource Centre (Singapore) and Pathlight School to develop employment opportunities that leverage the unique strengths of individuals with autism. These collaborations have reinforced our belief that inclusion is not just a privilege – it is a responsibility and a source of strength.

Continuing this commitment, in 2024, as part of the International Day of Persons with Disabilities, we

invited members of MINDSG Ltd., a social service agency that supports individuals with intellectual disabilities, to join us for a learning journey at our facility. This initiative reflects our ongoing efforts to promote inclusivity and empower people of all abilities. It provided an opportunity for us to share our work and for participants to experience the variety of roles within our postal and logistics operations.

This was more than just a tour; it was a chance to connect, learn, and grow together. We demonstrated how individuals with diverse abilities can contribute meaningfully to our work, while also gaining valuable insights into how we can continue to build a more inclusive workplace.



This learning journey provided valuable insights for the participants into the tasks, logistics, postal functions, and skillset requirements involved in our sector. This experience will enable MINDSG to offer a realistic perspective to clients and caregivers who aspire to pursue a career in the logistics and postal industry.

Additionally, we celebrated International Migrants Day, recognising the essential contributions of migrant workers to our community. In honour of their efforts,

we shared SingPost postcards and MyStamps featuring the top entries from a photo contest held by the Ministry of Manpower (MOM) ACE Group. These designs highlight the diverse experiences of migrant workers in Singapore. By acknowledging the contributions of all individuals, including our migrant workers, we reaffirm our commitment to fostering an inclusive environment where everyone is valued and empowered.



## Special Commemorative Stamps Collections

At SingPost, we create commemorative stamps to celebrate significant milestones and cultural heritage in Singapore. These stamps not only reflect our nation's history and values but also promote community spirit and inclusivity. By showcasing key events and local biodiversity, our initiatives engage the public and strengthen connections within our diverse society, reinforcing our commitment to community investment and social cohesion.

### National Day Stamps

In 2024, we commemorated Singapore's 59th year of independence with a stamp series aligned to the theme, "Together, As One United People." These stamps captured the vibrant spirit of the heartlands by depicting the void decks of our residential estates – everyday communal spaces where people of different ages, races, and backgrounds gather. Through these images, we underscored the importance of inclusivity and unity in our diverse society, reflecting how ordinary neighbourhood spaces can foster a strong sense of belonging.



### Games of the XXXIII Olympiad Stamps

We also celebrated the Games of the XXXIII Olympiad held in Paris in summer 2024. This stamp issue highlighted a historic moment of gender parity among approximately 10,500 athletes, underscoring the Olympic Charter's commitment to equality and solidarity. In recognition of Singapore's sporting excellence, we paid tribute to Yip Pin Xiu and Jeralyn Tan for their significant achievements at the Paralympics – Yip secured two gold medals while Tan earned Singapore's first silver medal in boccia. To honour their success, SingPost temporarily changed our machine date stamp cancellation from 5-13 September demonstrating our support for diversity, equity, and inclusion in sports.





### Showcasing Singapore's Biodiversity

Beyond national events, our commemorative stamps serve as a platform to highlight the country's natural heritage, such as our flora and fauna. During the Festival of Biodiversity, we showcased stamps produced in collaboration with the National Parks Board (NParks),

featuring critically endangered plant species such as *Kadsura scandens* (Woody Rainforest Climber) and *Artocarpus kemando* (Squirrel's Jack). These issues reinforce our support for local conservation efforts and underscore the importance of habitat restoration, seed banking, and ongoing research under Singapore's Nature Conservation Master Plan.



### Jurong Lake Gardens Stamp Collection

In another collaboration with NParks, we introduced a stamp series celebrating Jurong Lake Gardens – Singapore's first national gardens in the heartlands. This 90-hectare site comprises Lakeside Garden, Chinese and Japanese Gardens, and Garden Promenade, contributing to Singapore's vision of becoming a City in Nature. The stamps highlighted prominent features such as the Water Lily Garden, Grand Arch, Guesthouse, and Rasau Walk. Each location reflects the Gardens' fusion of natural beauty, sustainable design, and recreational

spaces, demonstrating how accessible green areas can strengthen community ties and promote environmental stewardship.

By drawing attention to pivotal national themes and local biodiversity, our commemorative stamp collections support SingPost's broader aim of encouraging social cohesion, championing diversity, and preserving Singapore's natural heritage – key aspects in our commitment to community investment.





# Culture of Trust

## Caring and Doing the Right Things for Our Stakeholders

At SingPost, we recognise that building a culture of trust with our employees, customers, and partners is vital to our success, and are committed to high standards of corporate governance which we strive to continually improve upon.

We are focused on creating a safe, healthy, and inclusive workplace for our people, while prioritising employee engagement and talent development. By nurturing a knowledge-driven workforce, it supports SingPost's business growth and competitiveness as a leader in the eCommerce logistics industry.

We continue to strengthen our digital defences and uphold the highest standards of data privacy and protection to build customer trust for long-term business sustainability.

64 Employee Engagement and Talent Practices

70 Health and Safety

76 Ethical and Transparent Business Practices

79 Data Privacy and Cybersecurity

### ESG Matters in this Pillar



**Employee Engagement and Talent Practices**



**Health and Safety**



**Ethical and Transparent Business Practices**



**Data Privacy and Cybersecurity**





# Employee Engagement and Talent Practices

SingPost values our people as our greatest asset. We recognise the importance of engaging with our people, prioritising their wellbeing, and investing in their development, which are essential to create a thriving workplace. We are committed to promoting diversity and inclusion, where every individual is respected and feels safe to bring their whole selves to work, regardless of background. This commitment also extends to providing equal opportunities for our employees to support their growth and contribute to a productive workforce for a sustainable business.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [2-7] [2-8] [404-1] [3-3]
<b>Achieve an employee engagement score above the market benchmark by 2025</b>	In early 2024, SingPost was recognised as a Great Place to Work® Certified™ company in the markets of Australia, China, Singapore, and Taiwan <sup>31</sup> .
<b>Achieve an employee engagement survey completion rate of 70% by 2025</b>	An employee pulse survey was conducted in FY2024/25 with a completion rate of 90% across our Singapore and International businesses.
<b>Maintain at least 30% of women workforce representation in senior management (C-Suite, C-minus-1, and C-minus-2 Executives) by 2025</b>	SingPost has 35% women representation in senior management in FY2024/25.

## Fostering an Equitable and Diverse Workplace

As a signatory to the Employers' Pledge of Fair Employment Practices by the Singapore Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), our practices align with TAFEP's five principles: merit-based recruitment, respect for employees, equal opportunities, equitable reward systems, and compliance with labour laws in our operational markets.

Additionally, our Diversity and Inclusion policy promotes fair employment, eliminates discrimination, and fosters an inclusive culture. We prioritise diverse skills, experiences, and leadership qualities in our talent selection process, ensuring fairness and attracting a broader pool of qualified candidates. This strategy not only enhances workplace inclusivity but also improves decision-making, drives innovation, and contributes to successful talent acquisition.

Beyond policies and training, SingPost also incorporates diversity in the design of our offices and the facilities that cater to our workforce's needs. We provide nursing rooms in our Singapore corporate office and prayer rooms in various locations to support our colleagues' religious practices.

## Promoting Inclusive Access to Employment

We are committed to partnering with the Autism Resource Centre (ARC) Singapore to integrate individuals on the autism spectrum into our workforce. In early 2024, we successfully employed five candidates at SingPost after they completed work attachment opportunities at Kallang Regional Base, one of our key operational hubs in Singapore. Life coaches from the ARC provide ongoing support and guidance to these individuals during their time with us. We are continuing our partnership with ARC and exploring new initiatives this financial year.

Additionally, we are exploring a partnership with MINDS Singapore to create opportunities for individuals with intellectual and developmental disabilities.



Refer to Community Investment for more information

31 This includes employees in Singapore Post Limited, Quantum Solutions and CouriersPlease only. Certification is valid from March 2024 to March 2025.

## Celebrating Age Diversity within Our Staff

The Singapore government actively promotes the hiring and retention of older workers to support their continued employment and contributions to the workforce. Notably, the government is gradually raising the retirement age to align with increasing life expectancies and encourage inclusive hiring practices. SingPost takes pride in fostering an age-inclusive workforce, welcoming individuals beyond the re-employment age of 68<sup>32</sup> in Singapore whenever the job permits.

A prime example of this commitment is Mr Lee Boon Kwoi, who exemplified dedication and service throughout his career, before retiring from the Teban Garden Post Office in Singapore in 2024. His exceptional professionalism, unwavering customer focus, and mentorship over an impressive 56 years set a standard of excellence. By embracing age diversity, SingPost cultivates a vibrant company culture that promotes learning from the unique knowledge and experiences of its employees.

After an extraordinary 50-year career with SingPost, Mdm Seah Chwee Hong concluded her service in 2024.

Mdm Seah started her career with SingPost in 1974 as one of the pioneer batch of female postal workers in Singapore, breaking barriers in a traditionally male-dominated field. Starting out as a mail conveyancing driver, she witnessed the shift in the way work was distributed to men and women.

Over the decades, Mdm Seah adapted to industry changes and embraced responsibilities that suited both her capabilities and the organisation's needs. She served as a parcel processing officer before her well-earned retirement.

Her legacy at SingPost will be long remembered, a testament to her own dedication and SingPost's commitment to fostering an inclusive workplace where employees of all backgrounds can build long and fulfilling careers.



*Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry and Ministry of Culture, Community and Youth, presenting the Long Service Award to Mdm Seah Chwee Hong*

32 Singapore's retirement age as of 2024 is 63, whereas re-employment age is 68. Companies must offer eligible staff re-employment until that age, though on adjusted terms if required.

## Nurturing a Knowledge-Driven Workforce

SingPost is committed to investing in enhancing the professional and personal growth of our workforce by equipping them with essential skills for the future.

At SingPost, all employees participate in regular mandatory training to uphold high standards of skills and we also provide tailored training to employees to equip them with knowledge essential for their roles. For instance, our front-liners receive specialised training in customer service, professional image, etiquette, and effective employment practices for supervisors.



Core to supporting our evolution into a technology-driven logistics enterprise is ensuring our employees are equipped with digital and leadership skills. In FY2024/25, we launched a new "Future of Work" initiative which entails these components:

1. A Future of Work Academy for upskilling and leadership development
2. Centres of Excellence in AI, Automation, and Analytics to encourage the application of these processes to improve efficiencies
3. An Innovation Lab that provides a test bed to explore the use of advanced digital technologies such as AI for efficiency and productivity at work

Collectively, these measures are designed to equip our people with digital and leadership skills, and real-world experience in deploying tools and technology to maximise efficiencies within their areas of expertise. We strive not only to teach new technologies but also to cultivate the next generation of leaders who embody a growth mindset focused on continuous learning and adaptation.

### Future of Work in Action: Digitalisation of Vehicle Insurance Management

As part of Future of Work, SingPost has launched a transformative digitisation initiative aimed at enhancing its vehicle insurance handling system. With a fleet of over 1,000 vehicles, effective insurance management is crucial, as mismanagement can result in significant financial losses.

Previously, the process relied on a manual, spreadsheet-based approach, which was labour-intensive and prone to errors. This method lacked robust user access controls and a reliable audit trail, compromising data integrity, and fostering an unhealthy reliance on individual knowledge.

To tackle these challenges, the team implemented the no-code development tool to create a centralised application capable of recording all pertinent information and effectively managing vehicle insurance. Benefits of the new solution include simplification of data collection, provision of automated alerts, secured audit trail, which enables enhanced accountability, increased efficiency, and more streamlined operations.



### Encouraging Continuous Improvement

In FY2024/25, we held a series of “Kaizen<sup>33</sup> Our Future” learning roadshows, focused on empowering our team to embrace change and make a positive impact in their respective areas of work. We were also fortunate to have the SkillsFuture team, the Lifelong Learning Institute, and SSA Academy join us, where valuable insights on how to leverage SkillsFuture grants to enhance our careers and develop new skills were shared. This is aligned with SingPost’s belief in continuous learning and collaboration as we navigate the complexities of the digital age.

### Strategic Partnerships to Support Skills Upgrading

At SingPost, we are committed to empowering our employees to enhance their skills and prepare for the future. Supporting initiatives like the SkillsFuture Festival is a testament to our investment in our most valuable asset — our people. SingPost collaborated with the South West Community Development Council (CDC) at Keat Hong Community Club, underscoring our commitment to supporting staff development. This collaboration enabled SingPost employees to attend curated SkillsFuture workshops that cover areas relevant to their field of work such as Infocomm Technology, Digitalisation and Artificial Intelligence etc. Through these workshops, the CDC aims to complement the efforts of the government in the SkillsFuture Movement to cultivate an agile and resilient workforce.

We are grateful for the opportunity to contribute to this important event and support our employees’ growth journeys. Together, we are building a workforce ready to tackle the challenges and seize the opportunities of tomorrow.



*SingPost employees attending the “Kaizen Our Future” learning roadshows*

<sup>33</sup> Kaizen is a business philosophy that encourages continuous improvement involving employees at all levels of a company.



## Cultivating Core Leadership Abilities

Talent management is a key component of SingPost's business strategy, focusing on attracting and developing individuals with the leadership skills, values, and commitment necessary to meet our objectives. We prioritise building leadership capabilities, nurturing an internal talent pipeline, and preparing successors for critical leadership roles.

SingPost employs a systematic approach in identifying high-potential employees and those with valuable skill sets for talent development. We continue to utilise a Talent Identification Assessment process that tailors development interventions to align with career goals, preparing employees for future roles.

This year, we also delivered workshops to introduce a psychometric tool to our employees to help uncover their top five dominant talent themes. The core objectives of these workshops included enabling them to understand their personal strengths, thereby enhancing self-awareness and improving their working relationships. To date, it has run three times with 124 participants in total.

Further, to maintain leadership strength we conduct annual succession planning by

identifying key business-critical roles and their immediate successors, along with potential candidates for the medium to long term. We are dedicated to enhancing this process by creating individual development plans and addressing succession gaps.

## Engaging Our People: Shaping an Exceptional Workplace

SingPost recognises the importance of investing in our employees and providing a supportive work environment. In partnership with Union of Telecoms Employees of Singapore (UTES), our strategic ally, we reaffirmed our commitment to fostering a supportive workplace. This collaboration includes bi-annual meetings with branch officials and quarterly Gemba Walks<sup>34</sup> with union representatives to share ideas and feedback.

In early 2024, SingPost was recognised as a Great Place to Work® Certified™ company<sup>35</sup> in Australia, China, Singapore, and Taiwan. Key themes from the survey highlighted collaboration, psychological safety, equity, and employee health and wellness. We continue to introduce improvements relevant to these areas, including enhanced Annual Leave entitlements and a new employee feedback platform to strengthen communication.

Throughout the year, we organised regular engagement activities and celebrated our employees, from festive activities like Lunar New Year celebrations, Buka Puasa, to year-end gatherings. We also held

internal awards, such as the STAR Awards 2024, to honour employees in Singapore for their dedication and excellence, along with promotion ceremonies to recognise outstanding performance.



*SingPost employees receiving recognition for their exceptional performance at the STAR Awards 2024*



*SingPost employees at the Buka Puasa celebration*

<sup>34</sup> A safety Gemba Walk is a walk through the actual workplace to observe the actions required to complete daily tasks and identify continuous improvement opportunities to improve workplace safety.

<sup>35</sup> This includes employees in Singapore Post Limited, Quantum Solutions and CouriersPlease only. Certification is valid from March 2024 to March 2025.

## Prioritising Mental Well-Being

SingPost aims to create a caring workplace culture that promotes mental well-being. We prioritise ensuring employees feel safe both physically and psychologically. Our goal is to reduce the stigma around mental health by raising awareness and equipping our employees with the necessary skills to improve and maintain their well-being.

### Mental Wellness Framework

Our mental wellness framework is built upon five pillars:

#### MENTAL WELLNESS FRAMEWORK

1	2	3	4	5
Leadership Commitment and Culture	Awareness and Education	Support, Prevention, and Early Intervention	Active Intervention	Recovery and Maintenance
<ul style="list-style-type: none"> <li>• Prioritise and promote mental health in the workplace</li> <li>• Foster a culture that values and supports mental well-being</li> <li>• Reduce stigma around mental well-being</li> </ul>	<ul style="list-style-type: none"> <li>• Provide training and awareness campaigns on mental health awareness and stigma reduction</li> <li>• Create strategies and provide resources to support mental well-being</li> </ul>	<ul style="list-style-type: none"> <li>• Provide proactive and consistent support through HR policies, healthcare benefits, and workplace arrangements that include mental health considerations, employee assistance programmes, or peer support networks</li> <li>• Change management programmes for any change introduced</li> <li>• Collect data related to mental health</li> </ul>	<ul style="list-style-type: none"> <li>• Establish a network of trained employee network to manage mental health-related occurrence/emergencies</li> </ul>	<ul style="list-style-type: none"> <li>• Have a supporting mechanism in place to manage recovery</li> </ul>

Underpinning the “Support, Prevention and Early Intervention” pillar is our Workplace Mental Health Support Programme which seeks to provide our employees with the support to maintain and manage their mental health and well-being and ensure comprehensive care beyond immediate support. This includes:

- Leave support: provision of wellness leave and time off for eligible employees to focus on self-care and recovery
- Self-care tools and resources: sharing resources including self-assessment tools and self-help materials; providing access to online/phone counselling services; and offering courses on health, safety, and well-being
- Medical coverage: access to outpatient specialist mental wellness support that provides confidential, convenient, and professional assistance

In FY2024/25, SingPost has trained our first batch of Mental Health First Aiders to equip them with the skills required to provide immediate emotional and practical support to colleagues in distress.



Refer to the Health & Safety section for more details on our Mental Health First Aider programme

# Health and Safety

SingPost is committed to positively influencing health and safety outcomes wherever we operate. As one of our core values, we prioritise the health and safety of our employees and stakeholders. We work to constantly uphold high standards of workplace health and safety through our Environment Health and Safety (EHS) Management System.

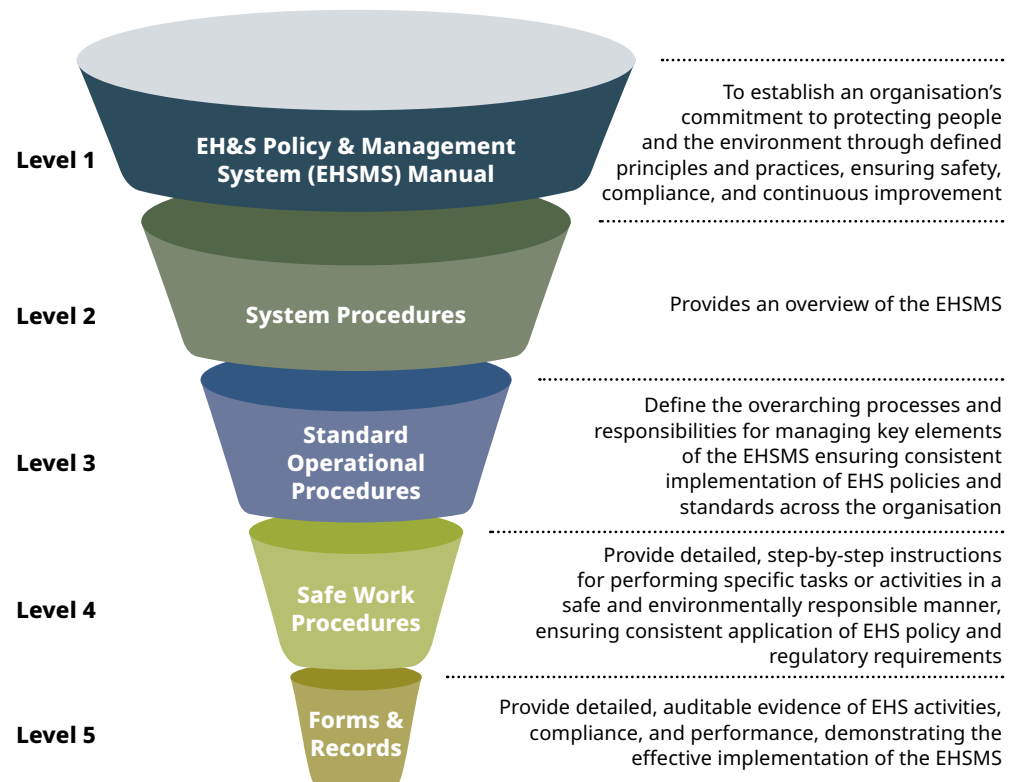
TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [3-3] [403-9]
<b>Achieve zero major work-related injuries (including fatalities)</b>	There were zero cases of fatalities and zero high-consequence work-related injuries for employees across SingPost Group. Refer to page 92 for more details.
<b>Improve the year-on-year rate of recordable work-related injuries</b>	<p>The rate of work-related lost time injuries has improved for FY2024/25 to 0.73, as compared to 1.72 in FY2023/24 for employees across the Group<sup>36</sup>. Refer to page 92 for more details.</p> <p>In FY2024/25, the rate of recordable work-related injuries was 1.59 for employees across the Group<sup>36</sup>. This was an improvement from 2.22 in the last financial year. Refer to page 92 for more details.</p>

## EHS Management System

[2-23] [2-24] [2-25] [403-1] [403-2] [403-4] [403-7]

SingPost is dedicated to protecting the environment, reducing workplace accidents and promoting the physical and mental health of our employees, in accordance with our Environment, Health and Safety Policy. We prioritise building our EHS culture upon mutual care, trust, and respect, with an aim for EHS to become a commonality in everyone's thoughts and actions. All employees and contractors must comply with this policy.

SingPost's Environment, Health and Safety Management System (EHSMS) adheres to the Workplace Safety and Health (WSH) Act (2006) and related regulations in the countries where we operate. It also follows the Approved Codes of Practice and international standards, including ISO.



<sup>36</sup> To enable a like-for-like comparison of safety performance between FY2024/25 and FY2023/24, year-on-year improvement performance does not include safety data from Border Express (part of FMH Group), which is only available for FY2024/25.

## Fostering a Safety-First Environment

At SingPost, we cultivate a comprehensive safety culture by integrating safety policies and practices at every level of the organisation.



### Leadership's Commitment to Safety Education and Best Practices

- Collaboration with industry professionals, unions, trade associations, and government agencies to elevate EHS standards. This includes participation in both the WSH Council Committee and Sub-Committee for Transport & Storage Training for the Board, Board Sustainability Committee (BSC) and Management Committee (MC) to improve oversight and guide EHS strategy



### Regular Communication on EHS

- Safety as a standing agenda item in monthly MC meetings, quarterly BSC updates, and half-yearly Board updates
- Each MC member conducts at least four safety Gemba Walks<sup>37</sup> at workplace sites annually. Board members are also scheduled to visit operating sites at least once a year
- Monthly EHS meetings or consultations with senior leadership, employees, and union representatives (where applicable)
- Virtual Gemba sessions for international collaboration
- Toolbox talks and quarterly EHS newsletters disseminated amongst all staff to share crucial information



### Effective Management through Our EHS Champions

- EHS champions appointed across international operations to report safety incidents
- Thorough discussion of reports among teams to derive learning points and identify improvement areas
- Improvement approach involves a holistic evaluation of systems, processes, working environment, and tools for proactive risk management



### Upholding Supplier Safety Standards

- Collaboration with suppliers to uphold rigorous health and safety standards
- Compliance to SingPost's Suppliers Code of Conduct
- Mandatory safety protocols for contractors before permit approvals, as stated in our Permit-To-Work system requirements
- Support and collaboration to help suppliers maintain a safe working environment by providing safety induction prior to work commencement
- Uplift industry WSH standards, particularly among SMEs, through our partnership with WSH Council in the WSH Advocate Programme



Refer to the Responsible Supply Chain section on page 45 for more details

<sup>37</sup> A safety Gemba Walk is a walk through the actual workplace to observe the actions required to complete daily tasks and identify continuous improvement opportunities to improve workplace safety.



## Recognition for Security and Safety Excellence

In FY2024/25, SingPost received the Supply Chain Resilience and Sustainability (SCRS) Award for Ground Transportation Excellence in eCommerce from the Transported Asset Protection Association Asia Pacific (TAPA APAC). This recognition highlights SingPost's performance in secure, resilient, and sustainable eCommerce logistics.

Additionally, SingPost became the first eCommerce company in Singapore to achieve TAPA Trucking Security Requirements (TSR) Level 3 certification, demonstrating its commitment to top-tier security protocols, employee management, secure cargo handling, and advanced tracking technologies.



**Wade DeManiel**  
AUSTRALIA WHS  
LEADER OF THE  
YEAR 2024  
(<1000 EMPLOYEES)

Mr Wade DeManiel, the National WHS Manager at CouriersPlease (CP), was named Australia WHS Leader of the Year (<1000 employees) at the Australian WHS Awards 2024.

Wade has demonstrated exceptional leadership in workplace health and safety. He consistently drives continuous improvement and nurtures a culture of safety and well-being within the organisation by empowering employees and Franchise Partners to embrace a safety-first mindset. For example, Wade has implemented the Franchise Partner Home Safe Board initiative and rolled out a new safety management system to employees.

Wade's initiatives have led to a significant improvement in safety records at CP. In addition, his contributions have also been recognised and adopted at SingPost. This award serves as a testament to Wade's unwavering passion and commitment in elevating workplace health and safety standards across our global operations.

## Systematic Risk Management Approach

[403-2] [403-7]

Risk management is integral to our EHSMS, ensuring systematic hazard identification, risk assessment, and control implementation across all SingPost workplaces. For routine activities, risks are assessed before work starts, while non-routine activities have systems to identify hazards. Regular inspections help identify and mitigate risks, following the hierarchy of control, with elimination as the preferred method and Personal Protective Equipment as a last resort.

This year, we enhanced our EHS risk management system by adopting and obtaining ISO 45001 and ISO 14001 certifications, which focus on Occupational Health & Safety and Environmental Management Systems.

As part of ISO 14001 requirements, SingPost has conducted Environmental Impact Assessments (EIAs) which includes identifying significant environmental aspects, evaluating potential impacts, and implementing necessary controls. The process involves:

1. Establishing clear objectives and environmental policies
2. Conducting thorough environmental aspect-impact assessments for our operations
3. Developing procedures for monitoring, evaluating, and mitigating identified impacts
4. Regularly reviewing and updating processes to ensure ongoing compliance and improvement

## Incident Investigation

[403-2]

SingPost’s Incident Investigation procedure, part of the EHSMS, outlines the requirements for reporting and investigating EHS incidents, including injuries, near misses, and occupational diseases, to ensure corrective and preventive actions are taken to prevent recurrence.

Incidents are categorised based on risk, severity, and compliance requirements. Each undergoes a structured triage process to determine the appropriate course of action. Investigations identify root causes and develop Corrective and Preventive Actions (CAPA) aimed at preventing recurrence. Action items are monitored and tracked until completion, ensuring accountability and fostering continuous improvement.

As a preventative measure, we encourage our employees to report unsafe conditions, behaviours, and near misses. These reports are closely monitored and analysed by EHS personnel, with high-consequence near-miss incidents shared as case studies to increase hazard awareness and prevent future incidents; others with hazards removed as soon as possible, preventing potential incidents from happening.

## Safety Training and Wellness Support

[403-3] [403-5] [403-6]

### Upholding Workplace Safety through Robust Safety Protocols

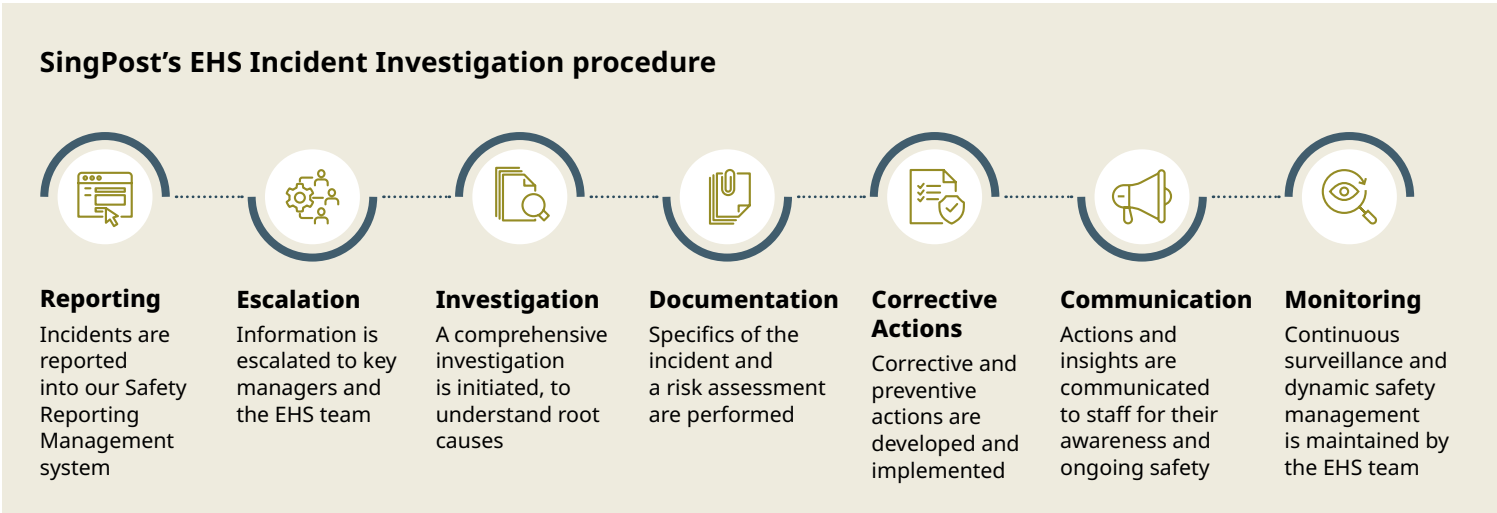
At SingPost, we prioritise occupational health and safety for all employees, including contractors and temporary staff. Before starting work, everyone is thoroughly briefed or trained on our safety expectations and essential precautions.

We continue to apply and enhance our Standard Operating Procedures (SOPs) and management system to uphold high workplace safety standards. An example involves the use of Material Handling Equipment (MHE), whereby operators must scan a QR code and complete a pre-operation checklist before use. This checklist triggers an immediate email to the Operations Leader upon submission. The leader then assesses any abnormalities and responds promptly if needed.

### Mandatory Workplace Health and Safety Training

All new employees, regardless of their role, must undergo mandatory workplace health and safety training. Those in roles with potentially heightened risk, such as forklift operators, must also obtain necessary certifications and ongoing retraining to ensure their safety.

In addition, we tailor our training initiatives to the specific risks and contexts of each service and geographical market, given the diversity of services across various markets. For example, in Singapore, delivery riders and drivers receive focused road safety training, whereas our operational team is trained on managing manual handling risks. Having tailored training initiatives ensures that content on safety measures are specific, localised, and hence effective. Alignment at the broader group level occurs in our Group EHS meetings, where best practices and challenges are discussed.



## Equipping Employees with Key Safety and Life-Saving Skills

### Responders Plus Programme (RPP)

The RPP is a vital initiative by the Singapore Civil Defence Force (SCDF) designed to bolster community emergency preparedness. Key training components include first aid, CPR/AED, fire safety, evacuation procedures, and SGSecure practices. SingPost has actively supported this initiative by sending a total of 54 employees to participate in the RPP, which involved online and in-person training sessions.

By equipping staff with life-saving skills, SingPost enhances individual preparedness, empowering employees to serve as effective community first responders during emergencies, while also fostering a safer environment for the entire community.



SingPost employees participating in the RPP and learning key lifesaving skills



### Road Safety Champion (RSC) Programme

The RSC Programme is an initiative by the Traffic Police designed to train community members in essential road safety practices. These Champions will partner with the Traffic Police to enhance awareness and advocate for road safety among road users and their networks.

In collaboration with the Traffic Police, SingPost is committed to empowering our frontline staff as advocates for road safety. The programme consists of two key phases:

1. **Training of Champions:** 42 participants from various regional bases across Singapore engaged in comprehensive trainer-to-trainer sessions with the Traffic Police.
2. **Advocacy and Awareness:** These Road Safety Champions then promote road safety and conduct training sessions for fellow drivers and riders, fostering a culture of road safety awareness throughout the organisation.

Through this initiative, we aim to create a safer road environment for everyone.



SingPost employees attending the RSC Programme training





## Ensuring the Well-Being of Our Workforce

At SingPost, workplace safety and employee well-being are top priorities. We offer all permanent employees a comprehensive benefits package, including insurance, medical, and dental coverage to ensure that their personal needs are taken care of. Additionally, we continually enhance our mental wellness initiatives to support the emotional health of our employees, franchisees, and their dependants.



Refer to the Employee Engagement and Talent Practices section on page 69 for more details on our commitment to promoting employee well-being.

## Enhancing Mental Health Support

Recognising and addressing mental health concerns is crucial for fostering a supportive and healthy workplace. SingPost aims to develop a robust network of mental health first aiders who can provide initial support and guidance to colleagues experiencing distress. Specifically, first aiders are trained to create a supportive environment for colleagues experiencing stress, listen empathetically without judgement, and connect colleagues to additional resources, such as professional mental health support, community networks, and self-care activities. As a pilot, a Mental Health First Aid training was carried out in early 2025 for the first batch of mental health first aiders in Singapore.



## Combining Technology and Human Intervention To Improve Safety

Advancements in video surveillance technology position AI-based systems as the future of security solutions, allowing for real-time monitoring of numerous cameras with reduced human oversight. SingPost is exploring opportunities to implement an event detection CCTV system to evaluate its capabilities and effectiveness in meeting our operational needs. The system is currently in a six-month trial at the LogHub operational area.

### KEY FEATURES



#### Self-learning AI

Unlike static systems, the AI continuously evolves and improves its detection of unusual or suspicious events



#### Real-time event detection

Stay ahead of security incidents with immediate alerts.



#### Reducing false alarms

Real-time detection of unusual or suspicious events reduces false alarms.

## Safety Performance

[403-9]

In FY2024/25, there were zero cases of fatalities and zero high-consequence work-related injuries for employees across the SingPost Group. Majority of the work-related recordable and lost time injuries that occurred in Singapore were related to vehicular incidents and targeted strategies have been focused on this aspect such as mandatory defensive driving/ riding courses and road safety training tailored to SingPost's context. Thorough investigations have been conducted for all incidents, identifying the root causes of these incidents and implementing the relevant controls wherever possible.

Since last year, we have expanded the coverage of our health and safety performance to include non-employees working in our operations. This year, there was one case of non-employee fatality sustained by a contractor from Border Express' operations due to a vehicular incident. Follow-up investigations and analysis were conducted with the contractor and measures were taken to mitigate future risks of occurrence.

Please refer to the Key Performance Data and Definitions and Methodologies section on pages 92-93 and pages 100-101 for our safety performance data and details regarding the calculation methodology.



# Ethical and Transparent Business Practices

SingPost prioritises integrity and accountability, essential for building stakeholder trust and ensuring the Group's long-term success. We maintain a zero-tolerance approach towards fraud and corruption to mitigate risks related to bribery, anti-corruption, and unethical behaviour. Our core values of trust, openness, and accountability are integral to our daily operations and decision-making processes. By adhering to relevant laws and promoting an ethical culture, we are committed to continue building trust with our various stakeholders.

TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [2-27] [3-3] [205-2] [205-3] [416-2] [417-2] [417-3]
<b>Uphold zero corruption, unethical behaviour, and fraud incidents across SingPost's operations</b>	In FY2024/25, there were zero incidents of corruption and fraud and seven substantiated cases relating to unethical behaviour. These cases include the substantiated cases relating to the managers in the International Business Unit Operations who were involved in the whistleblowing report received in January 2024 and to certain key Management personnel's handling of internal investigations into certain whistleblowing reports and the renewal of a related agreement <sup>38</sup> . Appropriate actions have been taken on the matters, and operational measures were enhanced to prevent similar occurrences.
<b>Inculcate zero tolerance for bribery and corruption in all employees and business partners</b>	Anti-bribery and anti-corruption training and declarations continue to be conducted as part of the annual Employee Code of Conduct (COC) exercise for all eligible employees <sup>39</sup> .  All business partners of SingPost are made aware of SingPost's anti-bribery and anti-corruption requirements through the Supplier Code of Conduct.
<b>Provide annual training on anti-bribery and anti-corruption for 100% of full-time employees</b>	Annual training on anti-bribery and anti-corruption has been conducted as part of the annual Employee COC exercise for all eligible employees <sup>39</sup> .
<b>No significant fines or non-monetary sanctions relating to non-compliance with laws and regulations</b>	There were no significant fines or non-monetary sanctions relating to non-compliance with laws and regulations in FY2024/25.

## Maintaining Robust Governance and Transparency for Our Stakeholders

The Singapore Governance and Transparency Index (SGTI), a collaboration between CPA Australia, National University of Singapore, and the Singapore Institute of Directors, evaluates corporate governance disclosures and practices of listed companies. It assesses factors such as board responsibilities, shareholder rights, ESG and sustainability, stakeholder engagement, accountability and audit, and disclosure and transparency. In the 2024 SGTI ranking, SingPost secured 8th position among 477 companies, highlighting our commitment to shared accountability and transparency for all stakeholders.

<sup>38</sup> Further information on the substantiated cases of unethical behaviour pertaining to these managers and key Management personnel can be found in SingPost's announcement dated 22 December 2024, and SingPost's two announcements dated 29 December 2024.

<sup>39</sup> Eligible employees refer to all full-time and part-time employees, except those who are away on extended leave e.g. those who are on prolonged illness leave, maternity leave or no-pay leave.


## Building a Culture of Integrity and Accountability

[2-23] [2-24] [2-25]






SingPost operates under a comprehensive set of internal management policies and an ERM framework that guide our business operations and address inherent risks. To ensure these policies are relevant and effectively managed, the following measures are taken:

- 1 Conduct regular check-ins and discussions with local compliance functions in Singapore and appointed representatives in other markets across the organisation
- 2 Implement a Framework for Policy and Procedure Management to provide a structured approach for reviewing and managing policies and procedures across the organisation to ensure clarity, consistency and alignment
- 3 Communicate new and updated policies to employees and, where relevant, conduct training or briefing sessions for these policies. For example, the Employee COC training and declaration exercise, which includes Anti-Bribery and Corruption content, is conducted annually for employees
- 4 Provide targeted training on new regulatory requirements and internal processes

While our corporate policies apply to all of SingPost Group, some subsidiaries may adopt specific policies tailored to their local legal requirements and business objectives. We remain committed to enforcing comprehensive policy implementation across all subsidiaries.

 [Read more about our policies in the “Data and Reporting Frameworks – Policies and Statements” section](#)

To foster a culture of integrity and accountability across the organisations, we continually seek to educate and raise awareness of ethical and transparent business practices through regular communication and provision of knowledge resources such as the following:

COMMUNICATION CHANNELS AND RESOURCES AVAILABLE TO EMPLOYEES	
	SingPost’s corporate intranet and corporate website
	Staff onboarding process includes mandatory training on key policies
	Annual Employee COC declaration exercise, which includes anti-bribery and anti-corruption training
	Internal newsletters to raise awareness on compliance and ethical business practices
	Fraud Awareness e-learning to educate employees on identification of common red flags and warning signs of fraud, and communicate the internal controls and reporting procedures


## Our Human Rights Commitment

[2-23] [2-24]

SingPost is dedicated to protecting the human rights of all individuals associated with the organisation, in line with our Purpose Statement and organisational policies. We adhere to our internal Human Rights Policy Statement, which aligns with the following:

- United Nations’ (UN) Universal Declaration on Human Rights
- UN Guiding Principles on Business and Human Rights
- International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work
- 10 Principles of the UN Global Compact
- Relevant laws in all markets where SingPost operates



Our commitment to human rights extends to our partners and suppliers through our Supplier Code of Conduct, which mandates fair employment practices, freedom of association, collective bargaining rights, and a zero-tolerance of forced and child labour.

 [Read more about our Supplier Code of Conduct](#)

## Upholding Ethical Standards across the Organisation and Our Stakeholder Relationships

[2-25] [2-26] [2-27] [205-2]

At SingPost, we adopt a two-pronged approach to ensure ethical conduct and transparency within our organisation and across our stakeholder relationships. In FY2024/25, there were zero incidents of corruption or fraud, and seven substantiated cases relating to unethical behaviour. These cases include the substantiated cases relating to the managers in the International Business Unit Operations who were involved in the whistleblowing report received in January 2024 and to certain key Management personnel's handling of internal investigations into certain whistleblowing reports and the renewal of a related agreement<sup>40</sup>. Appropriate actions have been taken on the matters, and operational measures were enhanced to prevent similar occurrences.

 <b>WITHIN THE ORGANISATION</b>	 <b>ACROSS OUR STAKEHOLDERS</b>
<ul style="list-style-type: none"> <li>SingPost's Employee COC is a vital guide outlining essential principles and compliance requirements, including anti-bribery and anti-corruption, for all employees, who must adhere to it</li> <li>Regular training ensures that both current and new employees understand the COC and the Staff Relations Policy, which direct their professional behavior and provide mechanisms for addressing grievances. All employees must align their business transactions and decisions with the Group's best interests</li> <li>Each business and support unit has an appointed Local Compliance Function (LCF) representative, who serves as a liaison officer with the Group Compliance Function (GCF). The LCF assists the GCF in providing supervision and oversight of its own business and support unit, monitoring of its own compliance activities and managing risks, educating their team members and establishing effective communication channels in accordance with the Group Compliance Charter</li> <li>To maintain transparency and corporate governance at SingPost, our Board members are also expected to consistently follow the Code of Business Conduct and Ethics, which offers guidance on managing ethical risks</li> </ul>	<ul style="list-style-type: none"> <li>Business partners must comply with the Supplier Code of Conduct (SCoC), which is included in SingPost's contracts and outlines ethical standards against bribery and corruption</li> <li>The Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Policy requires thorough due diligence on potential business associates. <ul style="list-style-type: none"> <li>Employees are obligated to report suspicious transactions and keep records of their due diligence efforts</li> <li>Annual mandatory training equips employees with knowledge about prohibited money laundering and terrorism financing activities, potential breaches of AML and CFT laws, and proper due diligence practices to ensure lawful and ethical dealings with third parties</li> </ul> </li> <li>SingPost's Whistle-Blowing Policy provides a confidential process for stakeholders to report concerns about potential misconduct. All whistle-blowing reports are investigated promptly and fairly</li> </ul>

## Compliance and Monitoring International Sanctions

[2-27] [416-2] [417-2] [417-3]

SingPost adheres to regulations in Singapore and the international markets where it operates to serve the best interests of all stakeholders.

The GCF oversees Compliance Risk Management and control systems, guided by the Group Compliance Charter, which outlines the scope and methodology for managing compliance risks. Representatives from each business and support unit also assist in ensuring compliance with relevant laws and regulations.

In FY2024/25, there were no instances of material non-compliance within the SingPost Group concerning environmental and socioeconomic laws, regulatory codes related to product and service information, labelling, marketing communication, and health and safety impacts of our products and services.

In light of recent geopolitical uncertainties and increased international sanctions, SingPost is committed to aligning with economic and trade sanction laws set by regulatory bodies like the UN and Singapore Customs. The company circulates updated lists of sanctioned countries to prevent transactions with them, enforcing strict actions against any non-compliance.

SingPost also maintains access to industry-standard data platforms that provide real-time updates on international sanctions, privacy regulations, and oversight. This ensures compliance with global guidelines and protects logistics networks from disruptions caused by unforeseen trade and economic restrictions, contributing to global peace and security.

There were no material trade compliance and sanction/regulatory fines in FY2024/25.

<sup>40</sup> Further information on the substantiated cases of unethical behaviour pertaining to these managers and key Management personnel can be found in SingPost's announcement dated 22 December 2024, and SingPost's two announcements dated 29 December 2024.

# Data Privacy and Cybersecurity

At SingPost, we foster a culture of digital innovation by embracing innovative technologies to meet the evolving needs of our customers. To ensure continued trust among our customers, we are focused on establishing robust digital defences to build resilience against potential cyber threats, and upholding the highest standards of data privacy and protection, including compliance with relevant laws.

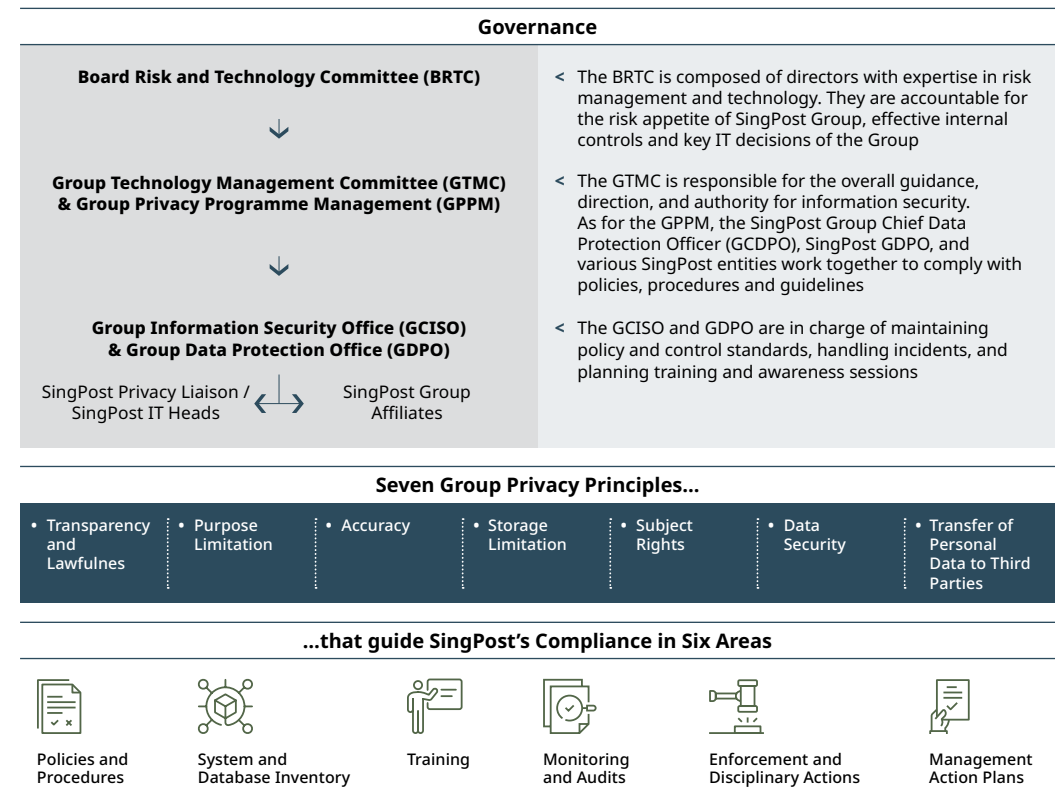
TARGETS	FY2024/25 PROGRESS AND PERFORMANCE [3-3] [418-1]
<b>Uphold the highest standards of data privacy protection, including compliance with relevant laws</b>	<p>SingPost has complied with the Singapore Personal Data Protection Act (2012) and relevant data protection laws in all its operating jurisdictions.</p> <p>We regularly review and enhance our personal data management policies and practices to maintain high standards. Customer data privacy issues are resolved promptly, and operational procedures are continually improved to prevent similar incidents.</p>
<b>Establish a Cybersecurity Framework in line with industry standards</b>	<p>SingPost aligns its policies with industry standards, including the National Institute of Standards and Technology (US NIST) Cybersecurity Framework.</p> <p>In FY2024/25, we maintained the 'Advocate' tier of the Singapore Cyber Trust Mark, which was achieved in the last financial year and continued to review and enhance measures to safeguard our critical systems and processes.</p>

## Implementing Robust Data Privacy and Cybersecurity Governance

[2-23] [2-24]

SingPost recognises the importance of managing cybersecurity and data privacy, which are identified as key material risks in our ERM framework. Data privacy breaches or disruptions to critical Information Technology (IT) systems can undermine customer confidence and adversely affect business continuity and reputation. Therefore, it is crucial to ensure a robust governance structure that promotes transparency and accountability across the organisation.

The SingPost Group Privacy Foundation provides the standards and measures for handling personal data within the Group. Each country and affiliated entity must follow these corporate guidelines, along with relevant legal requirements.






## Data Privacy

SingPost's Personal Data Protection Policy (PDPP) aligns with the Personal Data Protection Act (PDPA, 2012) and provides specific guidelines to help employees comply and understand the PDPA's impact on daily operations. Our Group Privacy Policy outlines how SingPost handles, collects, uses, discloses, and manages customer data received from third parties or in our possession.

Our SOPs enable employees to address personal or corporate data breaches promptly and effectively. Any potential or actual breach must be reported to the Data Protection Officer, who will decide on the appropriate course of action. Our response strategy emphasises containment, recovery, risk assessment, clear communication with impacted parties, and a comprehensive review and follow-up.

Most recently updated in July 2024, our Data Breach Management Plan now includes details regarding identification, contact information, and key consequences of a data breach. This comprehensive approach to data breach prevention has resulted in no material data breaches involving regulators this year.



# DATA PRIVACY WEEK @ SINGPOST

SingPost held a Data Privacy Week in March 2025, as part of the organisation's efforts to advance awareness and education among employees about data privacy and protection. During the week, we held four learning sessions covering the topics of the importance of personal data protection, the threats of legacy systems and processes, smart and safe use of Artificial Intelligence (AI), and awareness of data breach management.

This initiative fosters a culture of responsibility and vigilance, empowering employees to take proactive steps in safeguarding sensitive information. Furthermore, by equipping employees with the skills to manage data breaches effectively, SingPost enhances its overall resilience against cyber threats, ultimately contributing to a safer work environment and reinforcing trust among clients and stakeholders.



## Cybersecurity

### Aligning Cybersecurity Policies with Industry Best Practices

We understand the significance of a robust and resilient governance framework in safeguarding our crucial data assets effectively. As a corporation dealing with extensive stakeholder data, the thoughtful management, processing, storage, and application of this information is crucial.

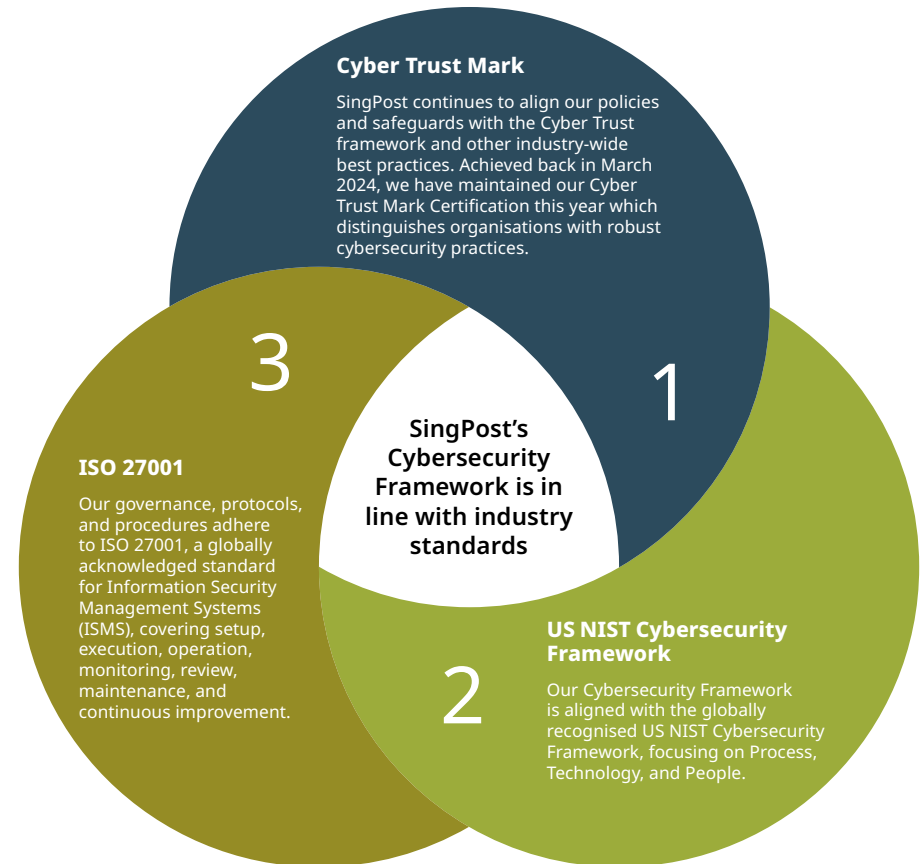
As SingPost embarks on AI-powered innovations to enhance customer experience and operational efficiency, we are committed to responsible AI use. In FY2023/24, SingPost established an AI policy outlining key principles and standards for data privacy and security, applicable both internally and with external vendors. This policy emphasises responsible AI use, transparency, accountability, bias and fairness, and legal compliance.

### Advancing Digital Innovation and Cybersecurity – Moving to Cloud Platform

SingPost has migrated all IT workloads hosted in its on-premises data centres to an established Cloud Platform provider, and is in the process of harmonising and consolidating its technology stack. This enables SingPost to establish a robust and secure foundation to power accelerated AI-driven innovation.

To further safeguard its enterprise data and applications, SingPost is also enforcing zero trust security principles like multi-factor authentication and device verification, ensuring that only authorised staff can access proprietary company information.

With the implementation of new technologies, SingPost completed a series of workshops and clinics to empower employees with sufficient knowledge and understanding to deploy these technologies effectively. The workshops and clinics aim to help employees boost productivity, streamline repetitive tasks, and foster collaboration with external partners and customers.



## SingPost's Cybersecurity Framework

We believe that everyone has a part to play in cybersecurity defence. At SingPost, we aim to foster a culture rooted in awareness rather than mere compliance. Staff training is a priority in enhancing cybersecurity awareness, since most cyber-attacks stem from human error.

The Group Digital and Technology division continuously enhances SingPost's cybersecurity by adopting new technologies and processes. External consultants provide feedback on cybersecurity readiness, while 24/7 security monitoring and annual vulnerability assessments ensure robust protection.

The Group Digital and Technology division regularly reviews SingPost's cybersecurity environment to identify new methods for enhancing threat management, incorporating the five elements of the NIST Cybersecurity Framework.

	People		Technology		Process
	Identify	Protect	Detect	Respond	Recover
Objectives	Engagement in rigorous internal and external audits on our information systems annually	Organise initiatives to increase employees' awareness of data security	Review the cybersecurity threat landscape in tandem with our security posture to identify new approaches and methods to improve our cybersecurity resilience	Focus on building our capability in responding to Information Technology (IT) and data privacy incidents	Continually strengthen our cybersecurity capabilities and focus on improving our process to effectively respond to cybersecurity incidents via regular exercise and awareness programmes
Processes	<ul style="list-style-type: none"> <li>Review the Cybersecurity General Controls and identify areas of improvement on security operations, with the help of Group Internal Audit</li> <li>Engage external consultants to conduct stress testing and review regulatory compliance</li> <li>Implement risk-based vulnerability management programmes to improve cyber risk prioritisation and mitigation</li> </ul>	<ul style="list-style-type: none"> <li>Implement security protection initiatives covering group-wide assets and subsidiaries to strengthen the cyber resilience of our processes and technology, including staff training programmes and spear phishing exercises</li> </ul>	<ul style="list-style-type: none"> <li>Put in place surveillance and 24/7 security monitoring, including actively taking down malicious online sites</li> <li>Inform senior management and risk committees frequently on developments of cybersecurity programmes and changes cyber threat landscapes</li> </ul>	<ul style="list-style-type: none"> <li>Ensure that adequate resources are in place to respond to incidents, including building preparedness with our Crisis Management Team and conducting regular cyber drills</li> <li>Implement a Data Breach Management Plan that outlines procedures for responding to breaches</li> </ul>	<ul style="list-style-type: none"> <li>Conduct group-wide critical system Disaster Recovery exercise to ensure that systems and people are adequately prepared to perform recovery procedures.</li> <li>Ensure findings are reported to BRTC and Management Committee, and inputted into future improvement roadmaps</li> </ul>

## Partnerships and Initiatives to Improve Cyber Risk Processes and Awareness



### Training Our Workforce to Tackle Cyber Threats

SingPost has focused on enhancing its cybersecurity training and awareness programmes for employees this year by incorporating real-life examples of cyber breaches, including insider threats and AI phishing, in line with the Singapore government's stance. Training programmes include phishing tests and tutorials via email, as well as the newly introduced the Security Awareness Proficiency Assessment (SAPA) that provides a comprehensive view of employees' strengths and areas for improvement in cybersecurity knowledge. Results of the assessment this year show an improvement of users passing phishing tests, indicating greater cyber awareness among employees.

#### Cybersecurity Awareness Month – October 2024

As a testament to the success of last year, SingPost organised a series of sessions to enhance employees' cybersecurity skills through targeted training programmes. The courses were designed for all skill levels and led by industry experts, providing lived experiences. Training sessions covered topics spanning:

- AI governance and ethics
- Risk management and security incident handling
- The role of IT security policies and standards
- Cyber risk management for vendors and partners
- Responsible information handling



### Partnering with Industry and Regulators to Spread Cyber Awareness

SingPost has further developed its efforts to improve cyber awareness and processes in collaboration with government regulators and industry partners. With regulators, SingPost demonstrates its knowledge of current technologies and data privacy and cybersecurity practices. As part of the Singapore International Cyber Week 2024, SingPost shared its journey of obtaining the Cyber Trust Mark with global policy makers, industry leaders and academics. This included how SingPost adopts cybersecurity as a competitive advantage, particularly in strengthening the cybersecurity posture of key supply chain partners.

SingPost continually works with the Singapore Police Force (SPF) for takedowns and combating scam attempts, as part of our social duty to spread cyber awareness among Singaporeans.

With our industry partners, SingPost has focused in on securing our vendors' cyber risks. Cybersecurity lapses by our third-party vendors have the potential to directly or indirectly impact SingPost's operations and reputation. By driving higher cybersecurity standards across our supply chain, we are effectively building a shared defence network that benefits all parties.



# Data and Reporting Frameworks

## Key Performance Data

### Climate Action and Resilience

ENERGY AND GHG EMISSIONS <sup>41</sup>	FY2022/23	FY2023/24	FY2024/25
<b>Fuel consumption</b>			
Singapore (TJ)	44	41	36
Australia (TJ)	421 <sup>42</sup>	376	775
International (TJ)	0.24	0.31	0.30
– Gas/Diesel Oil and Motor Gasoline (TJ)	0.23	0.30	0.30
– Biofuel (TJ)	0.01	0.01	0.009
<b>Total Fuel Consumption (TJ)</b>	<b>480<sup>42</sup></b>	<b>417</b>	<b>812</b>
<b>Electricity consumption</b>			
Singapore (MWh)	31,166 <sup>42</sup>	30,660	29,295
– Grid Electricity (MWh)	29,862 <sup>42</sup>	29,274	27,203
– Solar Energy (MWh)	1,304	1,386	2,093
Australia (MWh)	5,352 <sup>42</sup>	5,425	9,357
– Grid Electricity (MWh)	5,208 <sup>42</sup>	5,259	9,190
– Solar Energy (MWh)	144	166	167
International (MWh)	1,075	845	523
<b>Total Electricity Consumption (MWh)</b>	<b>37,569<sup>42</sup></b>	<b>36,931</b>	<b>39,175</b>
<b>Total Electricity Consumption (TJ)</b>	<b>135</b>	<b>134</b>	<b>141</b>
<b>Total Energy Consumption within SingPost</b>			
<b>Total Energy Consumption within SingPost (TJ)</b>	<b>615<sup>42</sup></b>	<b>550</b>	<b>953</b>

41 Energy and GHG Emissions data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

42 Restatements were made to FY2022/23 and FY2023/24 data to reflect greater accuracy. Please refer to the Definitions and Methodologies section for more information.

ENERGY AND GHG EMISSIONS <sup>43</sup>	FY2022/23	FY2023/24	FY2024/25
<b>Direct (Scope 1) GHG Emissions</b>			
Singapore (tCO <sub>2</sub> e)	3,303 <sup>45</sup>	3,023	2,674
Australia (tCO <sub>2</sub> e)	30,474 <sup>45</sup>	26,320	54,093
International (tCO <sub>2</sub> e)	17 <sup>45</sup>	22	22
<b>Total Direct (Scope 1) GHG Emissions (tCO<sub>2</sub>e)</b>	<b>33,793<sup>45</sup></b>	<b>29,365</b>	<b>56,788</b>
<b>Total Renewable Energy Certificates Retired</b>			
<b>Renewable Energy Certificate Retired (MWh)</b>	<b>1,142</b>	<b>1,345</b>	<b>1,857</b>
<b>Energy Indirect (Scope 2) GHG Emissions<sup>44</sup></b>			
Singapore (tCO <sub>2</sub> e) – Location-based	12,115 <sup>45</sup>	12,201	11,207
Singapore (tCO <sub>2</sub> e) – Market-based	12,181 <sup>45</sup>	11,702	9,599
Australia (tCO <sub>2</sub> e) – Location-based	4,448 <sup>45</sup>	3,797	6,342
Australia (tCO <sub>2</sub> e) – Market-based	4,448 <sup>45</sup>	3,797	6,342
International (tCO <sub>2</sub> e) – Location-based	558 <sup>45</sup>	444	254
International (tCO <sub>2</sub> e) – Market-based	558 <sup>45</sup>	444	254
<b>Total Energy Indirect (Scope 2) GHG Emissions (tCO<sub>2</sub>e) – Market-based</b>	<b>17,187</b>	<b>15,944</b>	<b>16,195</b>
<b>Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions (Market-based)</b>			
Singapore (tCO <sub>2</sub> e)	15,483 <sup>45</sup>	14,725	12,272
Australia (tCO <sub>2</sub> e)	34,922 <sup>45</sup>	30,117	60,435
International (tCO <sub>2</sub> e)	575 <sup>45</sup>	466	276
<b>Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions (tCO<sub>2</sub>e) – Market-based</b>	<b>50,980<sup>45</sup></b>	<b>45,309</b>	<b>72,983</b>

43 Energy and GHG Emissions data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

44 According to GHG Protocol, a location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen.

45 Restatements were made to FY2022/23 and FY2023/24 data to reflect greater accuracy. Please refer to the Definitions and Methodologies section for more information.

<b>ENERGY AND GHG EMISSIONS<sup>46</sup></b>	<b>FY2022/23</b>	<b>FY2023/24</b>	<b>FY2024/25</b>
<b>Upstream Value Chain Indirect (Scope 3) GHG Emissions<sup>47</sup></b>			
Singapore (tCO <sub>2</sub> e)	–	57,443	53,488
Australia (tCO <sub>2</sub> e)	–	362,910	241,824
International (tCO <sub>2</sub> e)	–	7,212	14,066
<b>Total Upstream Value Chain (Scope 3) GHG Emissions</b>	<b>–</b>	<b>427,565</b>	<b>309,379</b>
<b>Downstream Value Chain Indirect (Scope 3) GHG Emissions<sup>48</sup></b>			
Singapore (tCO <sub>2</sub> e)	–	–	8,027
Australia (tCO <sub>2</sub> e)	–	–	–
International (tCO <sub>2</sub> e)	–	–	–
<b>Total Downstream Value Chain (Scope 3) GHG Emissions</b>	<b>–</b>	<b>–</b>	<b>8,027</b>

46 Energy and GHG Emissions data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

47 In FY2024/25, SingPost's Upstream Value chain (Scope 3) emissions scope was expanded to include Category 7 (Employee Commuting) in addition to previously reported categories in FY2023/24 including: Category 1 (Purchased goods and services), Category 2 (Capital goods), Category 3 (Fuel and energy-related activities), Category 4 (Upstream transportation and distribution), Category 5 (Waste generated in operations), Category 6 (Business travel).

48 FY2024/25 is the first year SingPost is reporting on Downstream Value chain (Scope 3) emissions and disclosure includes the following upstream activities: Category 12 (End-of-life treatment of sold products) and Category 13 (Downstream leased assets).

## Resource Efficiency and Waste Management

WASTE DIRECTED TO DISPOSAL <sup>49, 50</sup>	FY2022/23	FY2023/24	FY2024/25
<b>Non-hazardous Waste – Landfilled</b>			
Singapore (T)	0	0	0
Australia (T)	1,620	1,210	2,555
International (T)	36	49	51
<b>Total Non-Hazardous Landfilled Waste (T)</b>	<b>1,656</b>	<b>1,259</b>	<b>2,606</b>
<b>Non-hazardous Waste – Incineration</b>			
Singapore (T)	2,757	2,748	3,036
Australia (T)	0	0	0
International (T)	0	0	0
<b>Total Non-Hazardous Incinerated Waste (T)</b>	<b>2,757</b>	<b>2,748</b>	<b>3,036</b>
<b>Total Non-Hazardous Waste Disposed (T)</b>	<b>4,413</b>	<b>4,007</b>	<b>5,643</b>
<b>Hazardous Waste – Landfilled</b>			
Singapore (T)	0	0	0
Australia (T)	8	18	2.3
International (T)	0	0	0
<b>Total Hazardous Landfilled Waste (T)</b>	<b>8</b>	<b>18</b>	<b>2.3</b>
<b>Total Hazardous Waste Disposed (T)</b>	<b>8</b>	<b>18</b>	<b>2.3</b>
<b>WASTE DIVERTED FROM DISPOSAL – RECYCLED<sup>50, 51</sup></b>			
<b>Non-hazardous Waste – Recycled</b>			
Singapore (T)	507	656	740
Australia (T)	950	547	1,061
International (T)	14	19	6
<b>Total Waste Recycled (T)</b>	<b>1,471</b>	<b>1,222</b>	<b>1,808</b>

49 Waste disposed only includes owned or leased properties where SingPost has engaged a waste management contractor or is billed by the local utilities/ landlord. In addition, due to nature of SingPost's business, its waste disposed are largely non-hazardous waste.

50 Waste and Water data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

51 Waste recycled data only includes owned or leased properties where SingPost has engaged a waste management contractor or is billed by the local utilities/ landlord. In addition, due to nature of SingPost's business, its recycled waste are largely non-hazardous waste.



<b>WATER CONSUMPTION<sup>52, 53, 54</sup></b>	<b>FY2022/23</b>	<b>FY2023/24</b>	<b>FY2024/25</b>
<b>Singapore (m<sup>3</sup>)</b>	<b>223,277</b>	<b>231,818</b>	<b>203,306</b>
Consumption from water stressed regions (m <sup>3</sup> )	–	–	–
Consumption from non-water stressed regions (m <sup>3</sup> )	223,277	231,818	203,306
<b>Australia (m<sup>3</sup>)</b>	<b>20,067</b>	<b>16,793</b>	<b>15,271</b>
Consumption from water stressed regions (m <sup>3</sup> )	7,013	6,180	5,041
Consumption from non-water stressed regions (m <sup>3</sup> )	13,053	10,613	10,229
<b>International (m<sup>3</sup>)</b>	<b>4,088</b>	<b>3,346</b>	<b>2,369</b>
Consumption from water stressed regions (m <sup>3</sup> )	2,817	3,017	3,017
Consumption from non-water stressed regions (m <sup>3</sup> )	1,271	329	329
<b>Total Water Consumption (m<sup>3</sup>)</b>	<b>247,453</b>	<b>251,957</b>	<b>221,923</b>

52 Waste and Water data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

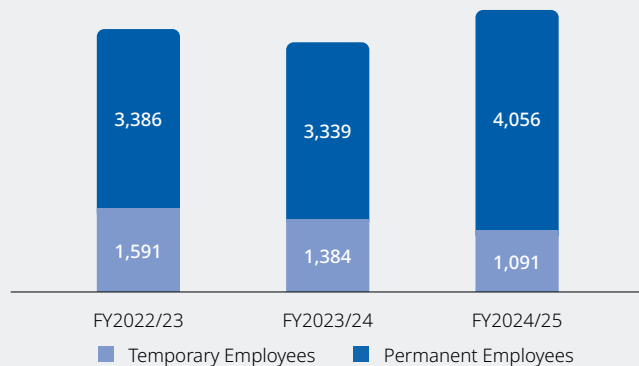
53 Reported only for owned or leased properties where SingPost has been billed for water consumption by the local utilities or by the landlord.

54 Regions of water stress were assessed using WRI.org tool 'aqueduct water risk atlas', where "water-stressed" was defined to be high or extremely high i.e. >40% at risk.

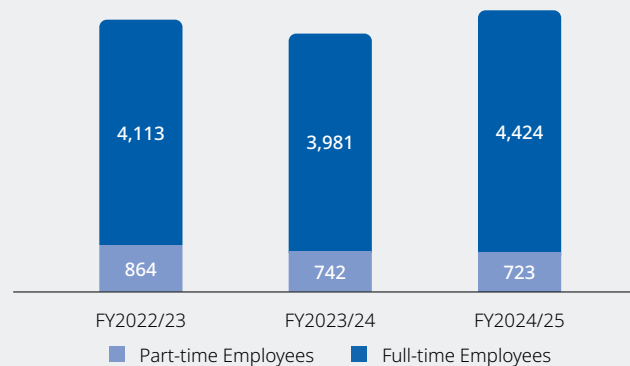
## Employee Engagement and Talent Practices

As at 31 March 2025, the total number of employees across SingPost Group stands at 5,147 employees across the Group. The total number of non-guaranteed hours employees is 546 in FY2024/25. This section provides a breakdown of the employee numbers by employment and contract type, region and gender.

**Total Number of Permanent and Temporary Employees**



**Total Number of Full-time and Part-time Employees**



OUR EMPLOYEES	SINGAPORE			AUSTRALIA			INTERNATIONAL		
	FY2022/23	FY2023/24	FY2024/25	FY2022/23	FY2023/24	FY2024/25	FY2022/23	FY2023/24	FY2024/25
<b>Total number of employees</b>									
All	3,432	3,288	2,953	1,324	1,250	2,089	221	185	105
<b>Breakdown of total employees, by gender</b>									
Male	50.9%	51.7%	53.8%	67.2%	67.9%	70.7%	55.7%	48.1%	59.0%
Female	49.1%	48.3%	46.2%	32.4%	31.7%	29.3%	44.3%	51.9%	41.0%
Non-binary, gender diverse or not known <sup>55</sup>				0.4%	0.4%	0.0%			
<b>Breakdown of total employees, by region</b>									
All	69.0%	69.6%	57.4%	26.6%	26.5%	40.6%	4.4%	3.9%	2.0%

<sup>55</sup> Data reported was based on self-declaration by employees in one of our subsidiaries and disclosed in accordance with prevailing practices in Australia.

OUR EMPLOYEES		SINGAPORE			AUSTRALIA			INTERNATIONAL		
		FY2022/23	FY2023/24	FY2024/25	FY2022/23	FY2023/24	FY2024/25	FY2022/23	FY2023/24	FY2024/25
Total percentage of permanent and temporary employees, by region and gender										
Permanent employees										
Region		58.8%	60.1%	47.1%	37.7%	36.7%	50.9%	3.5%	3.2%	1.9%
Gender	Male	67.7%	68.4%	70.3%	67.8%	68.3%	70.8%	47.5%	47.7%	56.4%
	Female	32.3%	31.6%	29.7%	31.9%	31.3%	29.2%	52.5%	52.3%	43.6%
	Non-binary, gender diverse or not known <sup>56</sup>				0.3%	0.4%	0.0%			
Temporary employees										
Region		90.6%	92.6%	95.4%	2.9%	1.7%	2.1%	6.5%	5.6% <sup>57</sup>	2.5%
Gender	Male	27.7%	25.4%	23.3%	52.2%	50.0%	56.5%	65.0%	48.7%	66.7%
	Female	72.3%	74.6%	76.7%	45.7%	50.0%	43.5%	35.0%	51.3%	33.3%
	Non-binary, gender diverse or not known <sup>56</sup>				2.2%	0.0%	0.0%			
Total percentage of full-time and part-time employees, by region and gender										
Full-time employees										
Region		63.9%	65.3%	52.5%	30.9%	30.2%	45.1%	5.2%	4.5%	2.4%
Gender	Male	63.2%	62.9%	65.8%	67.8%	68.5%	72.1%	56.8%	49.2%	59.0%
	Female	36.8%	37.1%	34.2%	31.9%	31.2%	27.9%	43.2%	50.8%	41.0%
	Non-binary, gender diverse or not known <sup>56</sup>				0.3%	0.3%	0.0%			
Part-time employees										
Region		92.9%	93.0%	87.3%	6.1%	6.5%	12.7%	0.9%	0.5%	0.0%
Gender	Male	10.7%	9.3%	9.5%	54.7%	54.2%	41.3%	25.0%	0.0%	0.0%
	Female	89.3%	90.7%	90.5%	43.4%	43.8%	58.7%	75.0%	100.0%	0.0%
	Non-binary, gender diverse or not known <sup>56</sup>				1.9%	2.1%	0.0%			
Total percentage of non-guaranteed hours employees, by gender and region										
Non-guaranteed hours employees										
Region		N.A.	N.A.	N.A.	92.4%	100.0%	100.0%	7.6%	0.0%	0.0%
Gender	Male	N.A.	N.A.	N.A.	79.1%	71.7%	80.2%	22.2%	0.0%	0.0%
	Female	N.A.	N.A.	N.A.	20.0%	24.5%	19.8%	77.8%	0.0%	0.0%
	Non-binary, gender diverse or not known <sup>56</sup>				0.9%	3.8%	0.0%			

<sup>56</sup> Data reported was based on self-declaration by employees in one of our subsidiaries and disclosed in accordance with prevailing practices in Australia.

<sup>57</sup> A restatement was made for the FY2023/24 data for percentage of temporary employees by region – International. This is to reflect a correction in values.

EMPLOYEE TRAINING HOURS	SINGAPORE			AUSTRALIA			INTERNATIONAL		
	FY2022/23	FY2023/24 <sup>59</sup>	FY2024/25 <sup>60</sup>	FY2022/23	FY2023/24	FY2024/25 <sup>60</sup>	FY2022/23	FY2023/24	FY2024/25 <sup>60</sup>
<b>Total Training Hours – Senior Management</b>									
Male	755	847	70	52	30	9	3	5	3
Female	162	213	60	28	67	10	0	0	0
Non-binary, gender diverse or not known <sup>58</sup>				0	0	0			
<b>Total</b>	<b>917</b>	<b>1,060</b>	<b>130</b>	<b>80</b>	<b>96</b>	<b>19</b>	<b>3</b>	<b>5</b>	<b>3</b>
<b>Total Training Hours – Non-Senior Management</b>									
Male	24,975	17,542	10,336	642	6,715	9,654	354	696	198
Female	12,766	13,270	5,497	402	4,358	4,078	362	733	198
Non-binary, gender diverse or not known <sup>58</sup>				4	34	0			
<b>Total</b>	<b>37,742</b>	<b>30,812</b>	<b>15,833</b>	<b>1,048</b>	<b>11,107</b>	<b>13,732</b>	<b>716</b>	<b>1,429</b>	<b>395</b>
<b>Average Training Hours – Senior Management</b>									
Male	30.2	32.6	3.5	7.4	3.7	1.4	2.5	5.0	2.5
Female	13.5	15.2	4.0	4.0	9.5	5.0	0	0	0
Non-binary, gender diverse or not known <sup>58</sup>				0	0	0			
<b>Total training Hours</b>	<b>24.8</b>	<b>26.5</b>	<b>3.7</b>	<b>5.7</b>	<b>6.6</b>	<b>2.3</b>	<b>2.5</b>	<b>5.0</b>	<b>2.5</b>
<b>Average Training Hours – Non-Senior Management</b>									
Male	14.5	10.5	6.6	2.1	8.0	6.6	2.9	7.9	3.2
Female	7.6	8.4	4.1	2.2	11.2	6.7	3.7	7.6	4.6
Non-binary, gender diverse or not known <sup>58</sup>				1.0	6.8	0			
<b>Total Training Hours</b>	<b>11.1</b>	<b>9.5</b>	<b>5.4</b>	<b>2.1</b>	<b>9.0</b>	<b>6.6</b>	<b>3.3</b>	<b>7.8</b>	<b>3.8</b>

58 Data reported was based on self-declaration by employees and disclosed in accordance with prevailing practices in Australia.

59 A restatement has been made for FY2023/24 training hours for Singapore following an internal review carried out in FY2024/25.

60 The reported decrease in employee training hours for FY2024/25 was partially attributable to the exclusion of training hours completed by employees who were no longer with the organisation during the reporting period and limitations in data availability.



## Health and Safety

SAFETY PERFORMANCE <sup>61</sup>	EMPLOYEES			NON-EMPLOYEES	
	FY2022/23	FY2023/24	FY2024/25	FY2023/24	FY2024/25
<b>Total man-hours</b>					
Singapore	7,181,046	6,866,435	6,327,302	1,797,857	1,783,671
Australia	2,416,452	2,522,716	4,602,676	4,053,160	4,598,808
International	482,839	265,549	258,828	200,244	89,220
<b>No. of work-related fatalities</b>					
Singapore	0	0	0	0	0
Australia	0	0	0	0	1
International	0	0	0	0	0
<b>Rate of work-related fatalities<sup>62</sup></b>					
Singapore	0	0	0	0	0
Australia	0	0	0	0	0.04
International	0	0	0	0	0
<b>No. of high-consequence work-related injuries<sup>63</sup> (excluding fatalities)</b>					
Singapore	0	0	0	0	0
Australia	2	2	0	0	0
International	0	0	0	0	0
<b>Rate of high-consequence work-related injuries<sup>64</sup> (excluding fatalities)</b>					
Singapore	0	0	0	0	0
Australia	0.17	0.16	0	0	0
International	0	0	0	0	0

61 Safety Performance data includes Border Express for FY2024/25. Data for FY2022/23 and FY2023/24 excludes Border Express, as it was a newly acquired business under FMH Group only since March 2024.

62 Calculated as number of fatalities as a result of a work-related injury per 200,000 hours worked.

63 High-consequence work-related injury refers to an injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

64 Calculated as number of high-consequence work-related injuries per 200,000 hours worked.

SAFETY PERFORMANCE	EMPLOYEES			NON-EMPLOYEES	
	FY2022/23	FY2023/24	FY2024/25	FY2023/24	FY2024/25
<b>No. of lost time injuries (LTI)<sup>65</sup></b>					
Singapore	50	58	27	5	3
Australia	41	25	12	4	9
International	0	0	0	0	0
<b>Rate of lost time injuries (LTIFR)<sup>66</sup></b>					
Singapore	1.39	1.69	0.85	0.56	0.34
Australia	3.93	1.98	0.52	0.20	0.39
International	0	0	0	0	0
<b>No. of recordable work-related injuries (TRI)<sup>67</sup></b>					
Singapore	–	59	39	5	3
Australia	–	48	80	9	19
International	–	0	0	0	0
<b>Rate of recordable work-related injuries (TRIFR)<sup>68</sup></b>					
Singapore	–	1.72	1.23	0.56	0.34
Australia	–	3.81	3.48	0.44	0.83
International	–	0	0	0	0

65 For FY2023/24, SingPost has separated recordable work-related injuries (TRI) and Lost Time Injuries (LTI).

66 Calculated as LTIs per 200,000 hours worked.

67 Recordable work-related injuries have been redefined in FY2023/24 to include lost time injuries, restricted work cases, medical treatment cases. FY2021/22 and FY2022/23 data not available.

68 Calculated as TRI per 200,000 hours worked.

# Definitions, Boundaries and Methodologies

[2-2] [3-1] [3-2] [3-3] [2-4] [302-1] [305-1] [305-2] [403-9] [404-1]

## General

The Sustainability Reporting scope for SingPost Group includes Singapore Post Limited, QS Singapore and FPS Global Logistics in Singapore; FMH Group and QS in Australia; and QS operations in seven markets outside Singapore, unless stated otherwise. Refer to the Reporting Scope section on page 6 for more details. Data and statistics are divided geographically, where relevant, under *Singapore, Australia, and International*.

Please note that where applicable, certain figures in the tables may be rounded off to a decimal point. Data from the following reporting periods have been included in this report unless stated otherwise:

- FY2022/23: 1 April 2022 to 31 March 2023
- FY2023/24: 1 April 2023 to 31 March 2024
- FY2024/25: 1 April 2024 to 31 March 2025

## Employee Engagement and Talent Practices

### Energy Consumption

The following definitions have been adopted for energy consumption including fuel and electricity

- **Fuel consumption:** Total fuel consumption within SingPost Group, expressed in joules or multiples. This includes motor gasoline, diesel oil, biofuel blend (of mineral diesel and biodiesel), biopetrol blend (of mineral petrol and biopetrol) and liquefied petroleum gases used for vehicles owned or under SingPost's operational control, as well as all equipment owned and used in offices and locations from which SingPost Group operates and maintains operational control. It excludes subcontractors' vehicles or operations
- **Electricity consumption:** Total electricity consumption within SingPost Group, expressed in watt-hours, joules or multiples. This is related to the electricity used for leased spaces, buildings owned and under SingPost's operational control, as well as all delivery vehicles owned by SingPost Group. It excludes tenant spaces, SAM machines, POPStations, and Parcel Santa installations in non-SingPost locations

The **scope and boundaries** for both fuel and electricity consumption include SingPost Group operations as listed in the Reporting Scope section on page 6

### Energy Consumption (cont'd)

The following conversion factors for energy consumption were used:

EMISSION SOURCE	CONVERSION FACTORS	UNIT	CONVERSION NUMBERS (for years prior to FY24/25)	CONVERSION NUMBERS (FY24/25 and beyond)
<b>Energy</b>	Conversion to energy units	kWh to TJ	0.0000036	0.0000036
<b>Motor gasoline</b>	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	740.00	745.34
	Energy density	TJ/Gg	44.30	44.30
<b>Gas/Diesel Oil</b>	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	840.00	913.28
	Energy density	TJ/Gg	43.00	43.00
<b>Liquefied Petroleum Gases</b>	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	540.00	493.54
	Energy density	TJ/Gg	47.30	47.30
<b>Biofuel Blend</b>	Fuel density for biodiesel	kg/m <sup>3</sup>	890.00	890.00
	Energy density for biodiesel	TJ/Gg	27.00	27.00
	Fuel density for mineral diesel	kg/m <sup>3</sup>	829.88	830.57
	Energy density for mineral diesel	TJ/Gg	43.00	43.00

Energy Consumption (cont'd)	EMISSION SOURCE	CONVERSION FACTORS	UNIT	CONVERSION NUMBERS (for years prior to FY24/25)	CONVERSION NUMBERS (FY24/25 and beyond)
	Biopetrol Blend	Fuel density for biopetrol	kg/m³	790.00	790.00
		Energy density for biopetrol	TJ/Gg	27.00	27.00
		Fuel density for mineral petrol	kg/m³	746.27	746.27
		Energy density for mineral petrol	TJ/Gg	44.30	44.30
<p><i>The figures values relating to diesel, petrol and jet kerosene were sourced/ derived from the Intergovernmental Panel on Climate Change (IPCC) Guidelines, whereas values relating to biofuel and biopetrol were sourced/derived from United Kingdom (UK) Department for Energy Security &amp; Net Zero: Greenhouse gas reporting: conversion factors 2024. Fuel densities have been updated for FY2024/25 to reflect an update in the GHG Protocol Emission Factors Cross-Sector tool.</i></p> <p><b>For Australia</b>, energy content values used for energy consumption calculation are derived from the National Greenhouse and Energy Reporting (Measurement) Determination 2008. Fuel density and energy density values are sourced from the UK Department for Energy Security &amp; Net Zero's 'Greenhouse Gas Reporting: Conversion Factors 2024' for biodiesel and biopetrol fuels.</p> <p><b>Methodology:</b> The direct energy consumption from fuel was calculated using the consumed fuel volume used multiplied by the density of fuel and energy density of the fuel. In the event that actual invoiced data is unavailable, electricity and/ or fuel consumption is estimated based on best available information including prior/subsequent period information and/or similar information from comparable operations.</p> <p>Note: Restatements were made for FY2023/24 to reflect greater accuracy as detailed below</p> <ul style="list-style-type: none"><li>Fuel consumption in Australia has been updated to reflect a correction in motor gasoline, diesel and liquified petroleum gas consumption</li><li>Electricity consumption in Singapore and Australia have been updated to reflect greater accuracy in electricity consumption</li><li>Electricity consumption in Singapore and Australia have been updated to account for solar feed electricity consumption</li></ul>					

## Greenhouse Gas (GHG) Emissions

SingPost Group adopts the use of the GHG Protocol Corporate Accounting and Reporting Standard and accounts for its direct (Scope 1), energy indirect (Scope 2), and value-chain indirect (Scope 3) GHG emissions using the operational control criteria.

- GHG definition and boundary:** GHG emissions refer to gases that contribute to the greenhouse effect by absorbing infrared radiation
- Direct (Scope 1) GHG emissions:** GHG emissions from combustion of fuel used for vehicles and equipment owned or under SingPost Group's operational control, as well as all equipment owned and used in offices and locations from which SingPost Group operates and maintains operational control. Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O) are included in the GHG emissions calculation and expressed in carbon dioxide equivalents (CO<sub>2</sub>e).

The following emission factors were used for Direct (Scope 1) GHG emissions:

- For Australia**, GHG emissions are calculated using the default emission factors derived from the National Greenhouse and Energy Reporting (Measurement) Determination 2008. Fuel density and energy density values are sourced from the UK Department for Energy Security & Net Zero's 'Greenhouse Gas Reporting: Conversion Factors 2024' for biodiesel and biopetrol fuels.
- For Singapore and International:** from FY2023/24 onwards, the global warming potential (GWP) values have been updated to be derived from the 2021 IPCC Sixth Assessment Report, on a 100-year time horizon

**The following conversion factors for Direct (Scope 1) GHG emissions were used for Singapore and International:**

TYPE OF COMBUSTION	EMISSION SOURCE	CONVERSION FACTORS	UNIT	CONVERSION NUMBERS
<b>Mobile Combustion</b>	Motor Gasoline			70.97
	Gas/Diesel Oil			75.28
	Liquified Petroleum Gases			65.00
	Mineral Diesel	CO <sub>2</sub> Emission Factor	tonnes CO <sub>2</sub> e/TJ	74.52
	Biodiesel			1.43
	Biopetrol			0.65
<b>Stationary Combustion</b>	Gas/Diesel Oil			74.35

- Biogenic (Scope 1) GHG emissions:** GHG (CO<sub>2</sub>) emissions that result from the combustion or biodegradation of biomass. In FY2023/24, SingPost has started reporting on its biogenic emissions due to the use of biofuel in its operations in International from FY2022/23 onwards and biopetrol from FY2023/24 onwards



### Greenhouse Gas (GHG) Emissions (cont'd)

- For biodiesel and biopetrol, a conversion factor of 99.46 tonnes CO<sub>2</sub> /TJ has been used, and has been derived from UK Department for Energy Security & Net Zero: Greenhouse gas reporting: conversion factors 2024.
- **Electricity indirect (Scope 2) GHG emissions:** GHG emissions that result from the generation of purchased electricity used for leased space, buildings owned and under SingPost Group's operational control, as well as all delivery vehicles owned by SingPost Group. It excludes tenant spaces, SAM machines, POPStations, Parcel Santa installations in non-SingPost locations. Carbon dioxide (CO<sub>2</sub>) is included in the GHG emissions calculation.
- SingPost Group has continued with a location-based and market-based approach for its Scope 2 GHG emissions in accordance with the GHG Protocol Scope 2 Guidance. Through this approach, SingPost Group aims to provide more accurate emissions quantifications by accounting for different contractual instruments and enhancing the precision of emissions factors.
  - **For Singapore**
    - **Location-based method:** GHG emissions prior to FY2024/25 were calculated using the grid emission factors (GEF) sourced from the Singapore Energy Statistics, the Energy Market Authority Singapore (EMA) annual publication on energy statistics in Singapore. EMA's methodologies for the compilation of the GEF are based on the United Nations Framework Convention on Climate Change (UNFCCC) Clean Development Mechanism (CDM) Methodological Tool. The GEF measures the average CO<sub>2</sub> emissions emitted per unit net electricity generated. It is calculated using the Average Operating Margin (OM) method, the generation-weighted average CO<sub>2</sub> emissions per unit of net electricity generation of all generating power plants serving the electricity grid.
    - **Market-based method:** Supplier specific emission factors have been used for specific locations in Singapore (where applicable) from October 2023 onwards; For other locations without a supplier-specific emission factor, the GEF from SEFR is adopted.
  - **For Australia**, the Australian National Greenhouse Accounts (NGA) Factor published by the Australian Government is used.
  - **For International**, national/state average GEFs are obtained from the Institute for Global Environmental Strategies (IGES), local government publications or local utility companies.

### Greenhouse Gas (GHG) Emissions (cont'd)

The following table details the GEF values (in kgCO<sub>2</sub>/kWh) used for the relevant geographies:

	FY2022/23	FY2023/24	FY2024/25	SOURCE
<b>Singapore</b>	0.4057	0.4168	0.412	For FY2022/23 and FY2023/24: Energy Market Authority (EMA) Singapore  FY2024/25 onwards: Singapore Emission Factor Registry (SEFR)
<b>Australia – New South Wales</b>	0.79	0.68	0.66	Australian Government – Clean Energy Regulator
<b>Australia – Victoria</b>	0.96	0.79	0.77	
<b>Australia – Queensland</b>	0.80	0.73	0.71	
<b>Australia – South Australia</b>	0.35	0.25	0.23	
<b>Australia – Western Australia</b>	0.68	0.53	0.56	
<b>Australia – Tasmania</b>	0.16	0.12	0.15	
<b>Australia – Northern Territory</b>	0.57	0.54	0.56	
<b>Australia – Australian Capital Territory</b>	0.79	0.65	0.66	

Greenhouse Gas (GHG) Emissions (cont'd)		FY2022/23	FY2023/24	FY2024/25	SOURCE
	Hong Kong	0.55	0.54	0.53	CLP Power Annual Sustainability Report
	Indonesia	0.80	0.80	0.80	JCM Power Plant Emission Factor
	Japan	0.4615	0.46	0.429	For FY2022/23 and FY2023/24: Climate Transparency Report  From FY2024/25: Ministry of the Environment Government of Japan
	Malaysia	0.639	0.64	0.758	Zico Law
	Taiwan	0.502	0.51	0.495	Taiwan Bureau of Energy
	Thailand	0.399	0.40	0.365	Thailand Energy Policy and Planning Office Ministry of Energy (Energy Statistics)
	<p>Note: Restatements were made to some of FY2022/23 and FY2023/24 data to reflect greater accuracy, as detailed below</p> <ul style="list-style-type: none"> <li>• Direct (Scope 1) emissions in Singapore, Australia and International (non-renewable) have been updated to reflect a correction emission numbers</li> <li>• Direct (Scope 1) emissions for International renewable biodiesel fuel have been updated to reflect a correction in emission factors</li> <li>• Scope 2 GHG emissions for Singapore in FY2018/19 (baseline year) has been restated to reflect a more accurate emission factor</li> <li>• Indirect (Scope 2) emissions in Singapore and Australia for location-based emissions have been updated to reflect a change in methodology i.e. to adopt a "direct-line" methodology for locations with direct-line solar consumption.</li> <li>• Indirect (Scope 2) emissions in Singapore, Australia and International have been updated based on actual electricity consumption instead of estimated values</li> </ul>				

Greenhouse Gas (GHG) Emissions (cont'd)	<ul style="list-style-type: none"> <li>• <b>Value-chain indirect (Scope 3) GHG emissions:</b> GHG emissions that occur from sources owned or controlled by other entities in the value chain (e.g., materials suppliers, third-party logistics providers, waste management suppliers, travel suppliers, lessees and lessors, franchisees, retailers, employees, and customers)</li> <li>– SingPost is taking a phased approach in disclosing its Scope 3 GHG emissions. In FY2024/25, we have expanded our reporting scope to include one additional upstream category (Category 7) and two downstream categories (Category 12 and 13). We seek to continue to improve on our Scope 3 calculation methodology and data sources</li> </ul>			
	CATEGORY	DESCRIPTION	METHODOLOGY	SOURCE OF EMISSION FACTORS
	Category 1: Purchased Goods and Services	All upstream (i.e. cradle-to-gate) emissions from the production of products purchased or acquired by the reporting company in the reporting year. Products include both goods (tangible products) and services (intangible products).	<ul style="list-style-type: none"> <li>• Spend-based</li> <li>• Average-data method</li> </ul>	<ul style="list-style-type: none"> <li>• United States Environmental Protection Agency (US EPA) Supply chain Greenhouse Gas Emission Factors for US Industries and Commodities (v1.3)</li> <li>• UK Department for Energy Security &amp; Net Zero: Greenhouse gas reporting: conversion factors 2024</li> <li>• Singapore Emission Factors Registry (2024)</li> </ul>
	Category 2: Capital Goods	All upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired by the reporting company in the reporting year	<ul style="list-style-type: none"> <li>• Spend-based</li> </ul>	

Greenhouse Gas (GHG) Emissions (cont'd)	CATEGORY	DESCRIPTION	METHODOLOGY	SOURCE OF EMISSION FACTORS
	<b>Category 3: Fuel- and energy-related emissions not included in scope 1 or scope 2</b>	Emissions related to the production of fuels and energy purchased and consumed by the reporting company in the reporting year that are not included in scope 1 or scope 2	• Average-data	<ul style="list-style-type: none"> <li>United Kingdom (UK) Government GHG Conversion Factors for Company Reporting</li> <li>International Energy Agency (IEA) Life Cycle Upstream Emission Factors 2024</li> </ul>
	<b>Category 4: Upstream Transportation And Distribution</b>	Emissions from the transportation and distribution of products (excluding fuel and energy products) purchased or acquired by the reporting company in the reporting year in vehicles and facilities not owned or operated by the reporting company, as well as other transportation and distribution services purchased by the reporting company in the reporting year (including both inbound and outbound logistics)	• Spend-based	<ul style="list-style-type: none"> <li>United States Environmental Protection Agency (US EPA) Supply chain Greenhouse Gas Emission Factors for US Industries and Commodities (v1.3)</li> </ul>
	<b>Category 5: Waste Generated in Operations</b>	Emissions from third-party disposal and treatment of waste that is generated in the reporting company's owned or controlled operations in the reporting year	• Average-data	<ul style="list-style-type: none"> <li>UK Government GHG Conversion Factors for Company Reporting</li> <li>Australian Government, Department of Climate Change, Energy, the Environment and Water</li> <li>National Greenhouse Accounts Factors, 2024</li> <li>Singapore fifth national communication and fifth biennial update report</li> </ul>
	<b>Category 6: Business Travel</b>	Emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars	<ul style="list-style-type: none"> <li>Distance-based</li> <li>Spend-based</li> </ul>	<ul style="list-style-type: none"> <li>United States Environmental Protection Agency (US EPA) Supply chain Greenhouse Gas Emission Factors for US Industries and Commodities (v1.3)</li> <li>UK Department for Energy Security &amp; Net Zero: Greenhouse gas reporting: conversion factors 2024</li> </ul>
	<b>Category 7: Employee Commuting</b>	Emissions from the transportation of employees between their homes and their worksites	• Distance-based	<ul style="list-style-type: none"> <li>Singapore Emission Factors Registry (2024)</li> <li>UK Department for Energy Security &amp; Net Zero: Greenhouse gas reporting: conversion factors 2024</li> </ul>
	<b>Category 12: End-of-Life Treatment of Sold Products</b>	Emissions from the waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life	• Average-data	<ul style="list-style-type: none"> <li>Singapore Emission Factors Registry (2024)</li> <li>UK Department for Environment, Food and Rural Affairs</li> </ul>
	<b>Category 13: Downstream Leased Assets</b>	Emissions from the operation of assets that are owned by the reporting company (acting as lessor) and leased to other entities in the reporting year that are not already included in scope 1 or scope 2	• Average-data	<ul style="list-style-type: none"> <li>Singapore Emission Factors Registry (2024)</li> <li>UK Department for Energy Security &amp; Net Zero: Greenhouse gas reporting: conversion factors 2024</li> </ul>

## Resource Efficiency and Waste Management

### Reporting Scope for Waste

The Reporting Scope for Waste data presented in this report is defined below:

- **Singapore:** Singapore Post Limited and QS Singapore operations only
- **Australia:** FMH Group and QS Australia operations only
- **International:** QS operations in Malaysia, Hong Kong and Japan only

From FY2024/25 onwards, SingPost has expanded its data collection and reporting scope to include Border Express (part of FMH Group)

### Waste

- **Waste:** refers to anything that the holder discards, intends to discard, or is required to discard expressed in tonnes (T) or multiples and excludes effluents. SingPost does not produce any hazardous waste from our operations
- **Waste disposed:** Any operation which is not recovery, even where the operation has, as a secondary consequence, the recovery of energy. It is the end-of-life management of discarded products, materials, and resources in a sink or through a chemical or thermal transformation that makes these products, materials, and resources unavailable for further use. (e.g. incineration with/without energy recovery, landfilling)
- **Waste recycled:** Reprocessing of products or components of products that have become waste, to make new materials. SingPost only reports on the waste recycled and does not have any waste reused or repurposed

**Scope and boundaries:** The waste disposed, and waste recycled data reported only includes owned or leased properties where SingPost have engaged a waste management contractor, or is

- billed by the local utilities/ landlord. In the event that actual invoiced data is unavailable, waste disposed/ recycled is estimated based on best available information including prior/ subsequent
- period information and/or similar information from comparable operations. The following table provides more details and the boundaries of waste disposed/ waste recycled at SingPost

CATEGORY	OPERATION	DETAILS	BOUNDARY
Waste disposed	Waste-to-energy (WTE)	In Singapore licensed waste contractors transport incinerable waste to the WTE for incineration respectively. The heat from combustion generates superheated steam in boilers, and the steam drives turbogenerators to produce electricity  In Singapore, ferrous scrap metal contained in the ash is recovered and recycled	<ul style="list-style-type: none"> <li>• Singapore: Singapore Post Limited and QS Singapore operations only</li> </ul>
	Landfill	In Singapore, ash generated from WTE incineration is sent for disposal at the offshore Semakau Landfill  In Australia and International, wastes are collected and sent to landfills	<ul style="list-style-type: none"> <li>• Singapore: Singapore Post Limited and QS Singapore operations only</li> <li>• Australia: FMH Group and QS Australia operations only</li> <li>• International: QS operations in Malaysia, Hong Kong and Japan only</li> </ul>
Waste recycled	Recycling	Recycling is the reprocessing of products or components of products that have become waste, to make new materials. At SingPost Group properties, recyclables are broken down by paper, plastic, wood, ferrous and glass	<ul style="list-style-type: none"> <li>• Singapore: SingPost operations only</li> <li>• Australia: FMH Group and QS Australia operations only</li> <li>• International: QS Japan only</li> </ul>



## Resource Efficiency and Waste Management (continued)

<b>Reporting Scope for Water</b>	<p>The Reporting Scope for Water data presented in this report is defined below:</p> <ul style="list-style-type: none"> <li>• <b>Singapore:</b> Singapore Post Limited, FPS Global Logistics and QS Singapore operations only</li> <li>• <b>Australia:</b> FMH Group and QS Australia operations only</li> <li>• <b>International:</b> QS operations in Malaysia, Japan and Thailand only</li> </ul> <p>From FY2024/25 onwards, SingPost has expanded its data collection and reporting scope to include Border Express (part of FMH Group)</p>
<b>Water</b>	<ul style="list-style-type: none"> <li>• <b>Water consumption:</b> measures the amount of water used by SingPost Group at the assets, offices and locations where we have an operational control.</li> <li>• <b>Water stressed:</b> refers to the ability, or lack thereof, to meet the human and ecological demand for water; the availability, quality, or accessibility of water. Regions of water stress were assessed using World Resources Institute (WRI) tool for 'Aqueduct Water Risk Atlas' whereby <ul style="list-style-type: none"> <li>– Water-stressed based on High or Extremely high i.e. &gt;40% at risk rating</li> <li>– Non-water stressed based on Medium High, Low-medium &amp; Low risk rating</li> </ul> </li> </ul>

## Employee Engagement and Talent Practices

<b>Employees</b>	<p><b>Employee definition:</b> An individual who is in an employment relationship with SingPost Group according to the respective national laws or legislations in the markets that we operate in. All employee data relates to the year's headcount as at 31 March 2025.</p>
<b>Employment Type</b>	<ul style="list-style-type: none"> <li>• <b>Full-time employees:</b> refers to employees whose working hours are defined according to national legislation and practice regarding working time</li> <li>• <b>Part-time employees:</b> refers to employees whose working hours are less than 'full-time employees' as defined above</li> <li>• <b>Non-guaranteed hours employees:</b> refers to employees who are employed by the organisation without a guarantee of minimum or fixed number of working hours</li> </ul>
<b>Employment Contract</b>	<p>Employment contract definition: An employment contract is recognised as under national law or practice that can be written, verbal, or implicit (that is, when all the characteristics of employment are present but without a written or witnessed verbal contract).</p> <ul style="list-style-type: none"> <li>• <b>Permanent employees:</b> refers to employees where we have a contract, for full-time or part-time work, for an indeterminate period.</li> <li>• <b>Fixed term contract employees (or otherwise referred to as "contract employees" in this report):</b> refers to employees where we have an employment contract that ends when a specific time period expires or when a specific task that has a time estimate attached is completed.</li> </ul>

## Health and Safety

<b>Reporting Scope</b>	<p>The reporting scope for safety performance (work-related injuries) presented in this report is defined below:</p> <ul style="list-style-type: none"> <li>• <b>Singapore:</b> Singapore Post Limited, QS Singapore and FPS Global Logistics operations</li> <li>• <b>Australia:</b> FMH Group and QS Australia operations only</li> <li>• <b>International:</b> QS operations in Malaysia, Thailand, Taiwan, Indonesia, Hong Kong and Japan only</li> </ul> <p>From FY2024/25 onwards, SingPost has expanded its data collection and reporting scope to include Border Express (part of FMH Group).</p> <p>From FY2023/24 onwards, SingPost expanded its data collection and reporting scope to include work related injuries for both <b>employees</b> and <b>non-employees</b></p> <ul style="list-style-type: none"> <li>• <b>Non-employees</b> is defined by SingPost as workers who are not employees and whose work and/or workplace is controlled by SingPost including only long-term third-party contractors/ service providers engaged by SingPost</li> </ul>
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## Health and Safety (continued)

<b>Work-related Hazard</b>	<b>Work-related hazard</b> is defined as any source of a situation with the potential to cause injury or ill health in the workplace
<b>Work-related incidents</b>	<b>Work-related incidents</b> are defined as occurrences arising out of or in the course of work that could or does result in injury or ill health or death
<b>Work-related injury</b>	<ul style="list-style-type: none"> <li>• <b>For Singapore &amp; International</b>, work-related injury refers to any unintended event that occurs out of or in connection with work that leads to an injury. Other types of incident can occur at work premises that are not connected with the work itself. For example, the following incidents are not considered to be work related: <ul style="list-style-type: none"> <li>– A worker suffers a heart attack while at work that is unconnected with work;</li> <li>– A worker driving to or from work is injured in a car accident (where driving is not part of the work, and where the transport has not been organised by the employer);</li> <li>– A worker with epilepsy has a seizure at work that is unconnected with work</li> </ul> </li> <li>• <b>For Australia</b>, work-related injury is defined as a work-related injury is one that happened at or because of work. It includes all accepted workers' compensation claims for an incapacity that results in a total absence from work of one working week or more, excluding fatalities and journey claims. This definition is based on Safe Work Australia.</li> </ul>
<b>Work-related fatality</b>	<ul style="list-style-type: none"> <li>• <b>Work-related fatality</b> refers to work-related accidents/ incidents which resulted in the death of an employee during the course on work on-site or off-site/ outdoors while on company business/ operations (e.g., on duty during deliveries) <ul style="list-style-type: none"> <li>– For Australia, work-related fatalities resulting from diseases, natural causes and suicides are excluded. This definition is based on Safe Work Australia</li> <li>– Methodology for rate of work-related fatalities were calculated based on 200,000 hours worked</li> </ul> </li> </ul>
<b>High-consequence work-related injury</b>	<ul style="list-style-type: none"> <li>• <b>High-consequence work-related injury</b> refers to a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months <ul style="list-style-type: none"> <li>– <b>For Singapore and International</b>, SingPost categorises high-consequence work-related injuries (excluding fatalities) as major injuries which are non-fatal injuries that are more severe in nature. This is defined by a combination of factors including the nature of injury, part of the body injured, incident type and duration of medical leave. These include amputation; blindness; deafness; paralysis; crushing, fractures and dislocations: head, back, chest and abdomen, neck, hip and pelvis; exposure to electric current; asphyxia/ drowning; burns and concussion with more than 20 days of medical leave; mosquito borne diseases with more than 20 days of medical leave; virus outbreak with more than 20 days of medical leave-</li> <li>– <b>For Australia</b>, high-consequence work-related injuries refers to serious injuries that are notifiable under the Australia Work Health and Safety legislation. This includes injuries if the person requires any of the following treatment: immediate treatment as an in-patient in a hospital; immediate treatment for the amputation of any part of the body, serious head injury, serious burn, separation of skin from an underlying tissue (such as de-gloving or scalping), spinal injury, loss of bodily function, serious lacerations; and medical treatment with 48 hours of exposure to a substance. This definition is based on Safe Work Australia.</li> </ul> </li> <li>• Methodology for rate of high-consequence work-related injuries were calculated based on 200,000 hours worked</li> </ul>
<b>Recordable work-related injury (TRI)</b>	<ul style="list-style-type: none"> <li>• From FY2023/24 onwards, SingPost has increased its scope of safety performance data and updated its definition of <b>recordable work-related injuries</b><sup>69</sup> to include lost time injuries (including fatalities), restricted work cases and medical treatment cases</li> <li>• Methodology for rate of recordable work-related injuries were calculated based on 200,000 hours worked</li> </ul>
<b>Lost time injury (LTI)</b>	<b>Lost Time Injury</b> refers to work-related injuries that occurred in an employee's inability to work the next full day. This includes a fatality, permanent disability or time lost from work (must be at least one day)
<b>Man-hours worked</b>	<ul style="list-style-type: none"> <li>• <b>Man-hours worked</b> refers to the total scheduled number of hours worked by employees and workers as at 31 March 2025</li> <li>• Methodology for employees' man-hours worked: Calculated by multiplying the number of employees to the daily standard work hours (which may differ by country)</li> </ul>

69 Prior to FY2023/24, SingPost has defined recordable work-related injuries to include all Lost Time Injuries (LTIs) only.

# ISSB Aligned Disclosure

In FY2024/25, SingPost commenced its transition from the Taskforce on Climate-related Financial Disclosure (TCFD) recommendations and framework to align with the International Sustainability Standards Board (ISSB) International Financial Reporting Standards (IFRS) S2 disclosures. This section provides stakeholders with the appropriate references in this report and other publicly available resources published by SingPost in relation to our climate-related risks and opportunities disclosures. It also provides SingPost's current state and next steps in relation to managing climate-related risks and opportunities, based on four pillars from the ISSB recommendations. The full recommendations of ISSB IFRS S2 are available on the IFRS website at <https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s2-climate-related-disclosures/>.

## ISSB IFRS S2 Climate-related Disclosures Content Index

### ISSB IFRS S2 CLIMATE-RELATED DISCLOSURES

PILLAR	DISCLOSURE DESCRIPTION	REFERENCE	CURRENT STATE AND NEXT STEPS
<b>Governance (S2.6)</b>			
	(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information as per the sub-requirements; and	Sustainability Governance – Page 9	<p><b>Current state:</b></p> <ul style="list-style-type: none"> <li>SingPost has established a strong governance framework that includes effective processes to ensure regular engagement of all business units and support functions in decisions related to sustainability, including climate-related issues. This engagement occurs through quarterly meetings of the Board Sustainability Committee (BSC) and the Management Committee (MC)</li> <li>The BSC oversees sustainability matters at SingPost, while the Group Chief Executive Officer (GCEO) and the Chief Sustainability Officer<sup>70</sup> lead and coordinate sustainability initiatives across the entire organisation</li> </ul> <p><b>Next steps:</b></p> <ul style="list-style-type: none"> <li>Continued Board oversight and MC involvement in reviewing climate-related matters such as climate scenario analysis, and the associated risks and opportunities identified, and monitoring climate-related management plans</li> </ul>
	(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information as per the sub-requirements		

70 This assignment has remained applicable throughout FY2024/25. Starting 1 April 2025, the Group Chief Financial Officer will take on additional responsibilities that were previously held by the Chief Sustainability Officer.

**ISSB IFRS S2 CLIMATE-RELATED DISCLOSURES**

PILLAR	DISCLOSURE DESCRIPTION	REFERENCE	CURRENT STATE AND NEXT STEPS
Strategy (S2.9-16; S2.21-23)			
(a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	(b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;	Navigating Climate Challenges: Evaluating Physical and Transition Risks and Opportunities – Pages 31-37	<b>Current state:</b> <ul style="list-style-type: none"><li>Conducted physical and transition risk assessment to identify climate-related risks and opportunities and their impacts on SingPost's business and value chain as well as SingPost's responses to the risks and opportunities</li></ul> <b>Next steps:</b> <ul style="list-style-type: none"><li>Review the feasibility of disclosing quantitative information of the climate-related risks and opportunities on SingPost's financial position</li><li>Evaluate the potential implications of climate resilience on SingPost's strategy and business model and consider conducting a climate-related resilience assessment which may include a review of<ul style="list-style-type: none"><li>Availability and flexibility of our existing financial resources to respond to the effects identified in the scenario analysis</li><li>Ability to redeploy, repurpose, upgrade, or decommission existing assets as necessary</li></ul></li></ul>
(c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;			
(d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	Climate Action and Resilience – Pages 20-37		
(e) the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities			
Risk Management (S2.25-26)			
(a) the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information as per the sub-requirements;	(b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and	Cultivating Climate Resilience: Strategic Management of Climate-Related Risks and Opportunities – Page 30	<b>Current state:</b> <ul style="list-style-type: none"><li>Alignment with the SingPost ERM framework in the process of identifying, assessing and monitoring climate-related risks and impact; and in evaluating the significance through the consideration of likelihood and magnitude of these risks.</li><li>SingPost has disclosed the estimated cost savings achieved from solar energy initiatives as a response strategy under technology opportunities</li><li>SingPost has also quantified impacts of physical risk assessment and disclosed our responses and mitigation initiatives to material physical and transition risks and opportunities</li></ul> <b>Next steps:</b> <ul style="list-style-type: none"><li>Formalise the climate-related risks in our ERM framework to further drive organisation climate resiliency</li><li>Explore potential disclosure of the quantified financial impacts of physical risk assessment in future</li></ul>
(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process			

**ISSB IFRS S2 CLIMATE-RELATED DISCLOSURES**

PILLAR	DISCLOSURE DESCRIPTION	REFERENCE	CURRENT STATE AND NEXT STEPS
<b>Metrics and targets (S2.28-29; S2.32-36)</b>			
	(a) the information relevant to the cross-industry metric categories of greenhouse gas emissions, climate-related physical and transition risks, climate-related opportunities, capital deployment, internal carbon prices (if applicable), and remuneration;	Climate Action and Resilience – Pages 20-28 Sustainability Governance – Page 9	<b>Current state:</b> <ul style="list-style-type: none"> <li>SingPost has committed to achieve net-zero for Scope 1 and 2 operational emissions in Singapore by 2030, and a global net-zero target for Scope 1, 2 and 3 emissions by 2050<sup>71</sup></li> <li>SingPost has disclosed and disaggregated Scope 1, 2 and 3 emissions. Our methodology for calculating GHG emissions is in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The reporting boundary of our scope 1 and 2 emissions includes the properties under our operational control</li> </ul>
	(b) industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry;		
	(c) the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets;	Climate Action and Resilience – Page 20	<ul style="list-style-type: none"> <li>In FY2024/25, SingPost has expanded its Scope 3 emissions disclosure to include the following categories and endeavours to expand its coverage of the remaining relevant categories in the following years <ul style="list-style-type: none"> <li>Category 7: Employee Commuting</li> <li>Category 12: End-of-life Treatment of Sold Products</li> <li>Category 13: Downstream leased assets</li> </ul> </li> </ul>
	(d) disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target;		
	(e) the information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance; and	Climate Action and Resilience – Pages 20-28 Definitions and Methodologies – Page 94	<ul style="list-style-type: none"> <li>Since FY2022/23, SingPost has put in place an internal shadow carbon pricing to help support long-term business planning and investment strategies and reduce its policy and legal related transition risk exposure to potential increase in carbon pricing</li> </ul>
	(f) For each greenhouse gas emissions target disclosed, an entity shall disclose information as per the sub-requirements		
			<b>Next steps:</b> <ul style="list-style-type: none"> <li>SingPost has yet to provide information of industry-based metrics and will explore possible disclosure of these metrics in the future</li> <li>We are reviewing and refining our current climate-related targets to ensure that they align with our business operations and the ISSB requirements such as having quantitative and qualitative targets that effectively monitor progress towards achieving its strategic goals. We will review the feasibility of disclosing such information in the future</li> </ul>

71 This applies to Singapore and International operations. For Australia operations, this target is currently under review, in consideration of recent business changes.



# Policies and Statements

SingPost recognises the importance of corporate governance and is guided by a comprehensive set of board-related and organisational policies in line with our commitment to environmental, social, and governance (ESG) issues. This section provides an overview of some of our relevant ESG policies as an insight into how we are proactively addressing ESG concerns and embedding sustainability into our operational framework. The list of policies below is non-exhaustive. Where available, a link to the publicly available document has been provided.

POLICY	DESCRIPTION
<a href="#">Environmental Policy Statement</a>	The Environmental Policy Statement states our commitment to promoting environmental stewardship and continued efforts to explore environmentally friendly modes of operations for our business. It focuses primarily on greenhouse gas emissions and resource management; and our responsibility to climate protection; and sets out the key environmental objectives to ensure environmental protection, climate action and resilience, resource efficiency and waste management, responsible supply chain and collaborative partnerships and innovation.
<a href="#">Environment, Health, and Safety (EH&amp;S) Policy</a>	The EH&S Policy expresses our dedication to enhancing EH&S results in all our operations. It emphasises our promise to ensure safe and healthy working environments, recognise EH&S hazards, manage EH&S risks, gather feedback to enhance EH&S initiatives, and foster a culture in which every employee is aware of their EH&S responsibilities. Additionally, it encourages all employees to report any safety issues or violations.
SingPost Procurement Policy	The SingPost Procurement Policy defines the behavioural standards and guidelines for managing the procurement of goods and services for the SingPost Group of companies. It sets out the objectives, the overall approach, key principles, and authorisations for the acquisition of goods and services related to the operations of the entities.
<a href="#">Supplier Code of Conduct (SCoC)</a>	The SCoC sets out the standards of conduct which SingPost expects from all its suppliers who provide goods and services. It references the ten principles of the United Nations Global Compact. Suppliers are expected to align with the principles of the United Nations Global Compact, especially in the application of Human Rights, Labour, Environment and Anti-Corruption.
Human Rights Policy Statement	The Human Rights Policy Statement defines our approach and commitments to safeguarding the human rights of all individuals associated with the organisation. It aligns with international human rights standards such as the United Nations' (UN) Universal Declaration on Human Rights, UN Guiding Principles on Business and Human Rights and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work.
Diversity and Inclusion (D&I) Policy	The D&I policy sets out our approach towards ensuring diversity and inclusion across the Group and its supply chain. The document guides the recruitment and talent management processes to ensure equity in employment based on fundamentals of non-discrimination; and the creation of an inclusive workplace culture that embraces people of diverse backgrounds and thoughts.
<a href="#">Board Policy on Diversity and Inclusivity</a>	The Policy on Diversity and Inclusivity aims to achieve and maintain diversity and inclusivity on the Board of Directors. It emphasises the importance of diverse skill sets and experiences and promotes an inclusive culture that treats all individuals fairly and equally, regardless of background.

POLICY	DESCRIPTION
Workplace Safety & Health (WSH) Policy	The WSH policy affirms SingPost's commitment to conducting business with a high regard for workplace safety and health, aiming for zero accidents and injuries. As one of the key principles of this policy, no staff shall be required to do a job that they consider to be unsafe. It also encourages employees to take ownership of their own safety, adhering to safe work procedures and integrating best safety practices into daily operations.
<a href="#">Anti-Bribery and Corruption Policy</a>	The Anti-Bribery and Corruption Policy sets out SingPost's policies and guiding principles to conduct our businesses with honesty, fairness, and high ethical standards. This Policy sets out the minimum standard that must be followed. Where local laws, regulations or rules impose a higher standard, that higher standard must be followed.
Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Policy	The AML-CFT Policies sets out sets out the responsibilities of our employees in complying with applicable anti-money laundering and counter-financing of terrorism laws and regulations. It requires employees to conduct adequate due diligence on prospective business associates, with employees mandated to escalate potential related concerns, report suspicious transactions and maintain records of due diligence undertakings.
Third-Party Due Diligence Policy	The Third-Party Due Diligence Policy sets the standards for third party due diligence and to ensure that all the potential risks associated with the third-party arrangements are identified and managed appropriately through its associated lifecycle of engagement with such third parties.
Securities Trading Policy	The Securities Trading Policy provides guidance and details the manner in which SingPost, its directors, the directors of its material subsidiaries, senior management members of SingPost Group as well as certain officers of SingPost Group on dealing with SingPost's securities.
<a href="#">Policy on Professional Development</a>	The Policy on Professional Development sets out the Board's approach to professional development for the Board members. The Board values ongoing professional development for Board members and recognises that it is important that all Board members receive regular training so as to be able to serve effectively on, and contribute to, the Board.
<a href="#">Board Renewal and Tenure Policy</a>	The Board Renewal and Tenure Policy sets out the Board's commitment to a process of board renewal and orderly succession-planning for Directors. The Board recognises the importance of progressively renewing the Board to address the evolving needs of SingPost.
<a href="#">Whistleblowing Policy</a>	The Whistleblowing Policy sets out the guidelines through which SingPost's internal and external stakeholders can raise, in confidence, concerns over potential misconduct. It ensures that employees and any other persons may, in confidence, raise concerns about possible improprieties in financial reporting or other matters, including illegal or dishonest acts; an independent investigation of such matters and appropriate follow-up actions; and protection of whistle-blowers who act in good faith and persons who are victims of willful complaints.
Fraud Policy	SingPost adopts a "zero tolerance" approach towards fraud, corruption and other forms of unethical behavior or conduct. The SingPost Fraud Policy is established to facilitate the development of controls that will aid in the detection and prevention of fraud against the Group.
<a href="#">Investor Relations Policy</a>	The Investor Relations Policy describes the principles and practices for the Company to provide investors with accurate, timely and fair disclosure of information to enable trust and informed decision making.
Group Privacy Foundation	The Group Privacy Foundation consists of corporate guidelines applicable to processing of personal data by SingPost Group-wide. It establishes the minimum privacy standards for handling personal data within the Group. Each country and affiliated entity must adhere to the corporate guidelines, as set out in the Foundation, in addition to relevant legal requirements.
Artificial Intelligence (AI) Policy	The AI Policy stipulates the key AI principles and data privacy and security standards required both internally and when working with external vendors or utilising third-party AI services or platforms. It emphasises the importance of responsible AI use, transparency and accountability, bias and fairness, as well as compliance with laws and regulations.

# GRI Content Index

The GRI Content Index summarises the GRI Standards Disclosures mapped across SingPost's material ESG topics. References are also provided to direct readers to the key pages within the SingPost Annual Report and Sustainability Report which can be found on the SingPost website at <https://www.singpost.com/about-us/investor-relations/annual-reports>. The full GRI Standards are available on the GRI website at <https://www.globalreporting.org/standards>.

<b>Statement of Use</b>	Singapore Post has reported in accordance with the GRI Standards for the period 1 April 2024 to 31 March 2025
<b>GRI 1 Used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	N/A

## Legend

**AR:** SingPost Annual Report FY2024/25    **SR:** SingPost Sustainability Report FY2024/25    **W:** SingPost Corporate Website

## General Disclosures

GRI STANDARDS	GRI STANDARDS DISCLOSURES		RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>GRI 2 (2021): General Disclosures</b>	<b>The organisation and its reporting practices</b>			
	<b>2-1</b>	Organisational details	Legal Name: Singapore Post Limited <b>SR:</b> 6, 8 <b>AR:</b> 13-25	–
	<b>2-2</b>	Entities included in the organisation's sustainability reporting	<b>SR:</b> 6, 94 <b>AR:</b> 216-223	–
	<b>2-3</b>	Reporting period, frequency, and contact point	<b>SR:</b> 6-7	–
	<b>2-4</b>	Restatements of information	<b>SR:</b> 90-91, 94	–

GRI STANDARDS	GRI STANDARDS DISCLOSURES		RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>GRI 2 (2021): General Disclosures</b>	<b>2-5</b>	External assurance	<b>SR:</b> 7	No external assurance has been sought for SingPost's Sustainability Report FY2024/25. SingPost will consider external assurance as its sustainability reporting matures.
	<b>Activities and workers</b>			
	<b>2-6</b>	Activities, value chain and other business relationships	<b>SR:</b> 6, 8, 45 <b>AR:</b> 13-25 <b>W:</b> Our Businesses	–
	<b>2-7</b>	Employees	<b>SR:</b> 89-91	
	<b>2-8</b>	Workers who are not employees	<b>SR:</b> 89-91	

GRI STANDARDS	GRI STANDARDS DISCLOSURES	RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>GRI 2 (2021): General Disclosures</b>	<b>Governance</b>		
	<b>2-9</b>	Governance structure and composition <b>SR:</b> 9 <b>AR:</b> 4-6 <b>W:</b> Board of Directors	
	<b>2-10</b>	Nomination and selection of the highest governance body <b>AR:</b> 7-12, 55, 62-65, 232-233	
	<b>2-11</b>	Chair of the highest governance body <b>AR:</b> 61-62	
	<b>2-12</b>	Role of the highest governance body in overseeing the management of impacts <b>SR:</b> 9, 11 <b>AR:</b> 50-58, 61-62, 65-66	
	<b>2-13</b>	Delegation of responsibility for managing impacts <b>SR:</b> 9 <b>AR:</b> 50-81	
	<b>2-14</b>	Role of the highest governance body in sustainability report <b>SR:</b> 9, 11 <b>AR:</b> 50-81	
	<b>2-15</b>	Conflicts of interest <b>AR:</b> 50-58, 232-245	
	<b>2-16</b>	Communication of critical concerns <b>AR:</b> 50-58	
	<b>2-17</b>	Collective knowledge of the highest governance body <b>SR:</b> 3, 9 <b>AR:</b> 50-58	
	<b>2-18</b>	Evaluation of the performance of the highest governance body <b>AR:</b> 65-66, 232-245	
	<b>2-19</b>	Remuneration policies <b>AR:</b> 54, 66-71, 94-101	
	<b>2-20</b>	Process to determine remuneration <b>AR:</b> 54, 66-71, 94-101	
	<b>2-21</b>	Annual total compensation ratio –	Information unavailable as the implementation of relevant processes and systems for consistent data collection of this information is still in progress.

GRI STANDARDS	GRI STANDARDS DISCLOSURES	RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>GRI 2 (2021): General Disclosures</b>	<b>Strategy, policies and practices</b>		
	<b>2-22</b>	Statement on sustainable development strategy <b>SR:</b> 3 <b>AR:</b> 7-12, 50-60, 83-92, 232-245	
	<b>2-23</b>	Policy commitments <b>SR:</b> 3, 45, 70, 77, 79 <b>AR:</b> 72-74, 83-91	
	<b>2-24</b>	Embedding policy commitments <b>SR:</b> 3, 45, 70, 77, 79 <b>AR:</b> 50-91	
	<b>2-25</b>	Processes to remediate negative impacts <b>SR:</b> 9, 45, 70, 77, 78 <b>AR:</b> 52, 76-77, 83-91	
	<b>2-26</b>	Mechanisms for seeking advice and raising concerns <b>AR:</b> 52, 76-77 <b>W:</b> Whistleblowing Policy	
	<b>2-27</b>	Compliance with laws and regulations <b>SR:</b> 76, 78	
	<b>2-28</b>	Membership associations Singapore Logistics Association <b>SR:</b> 39, 47	
	<b>Stakeholder engagement</b>		
	<b>2-29</b>	Approach to stakeholder engagement <b>SR:</b> 16 <b>AR:</b> 77-80	
	<b>2-30</b>	Collective bargaining agreements Approximately 60% of our staff in Singapore are covered by collective bargaining agreements.	
<b>GRI 3 (2021): Material Topics</b>	<b>Disclosures on material topics</b>		
	<b>3-1</b>	Process to determine material topics <b>SR:</b> 11-12, 94	
	<b>3-2</b>	List of material topics <b>SR:</b> 11-12, 94	

## TOPIC-SPECIFIC DISCLOSURES

GRI STANDARDS	GRI STANDARDS DISCLOSURES		RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
Cherishing our Planet				
Material Matter: Climate Action and Resilience				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 20	
GRI 302 (2016): Energy	302-1	Energy consumption within the organisation	SR: 24-25, 84	
GRI 305 (2016): Emissions	305-1	Direct (Scope 1) GHG emissions	SR: 22-23, 84	
	305-2	Energy indirect (Scope 2) GHG emissions	SR: 22, 24	
	305-3	Other indirect (Scope 3) GHG emissions	SR: 27	
Material Matter: Resource Efficiency and Waste Management				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 38	
GRI 306 (2020): Waste	306-1	Waste generation and significant waste-related impacts	SR: 38-43	
	306-2	Management of significant waste-related impacts	SR: 38-43	
	306-3	Waste generated	SR: 87	
	306-4	Waste diverted from disposal	SR: 38, 87	

GRI STANDARDS	GRI STANDARDS DISCLOSURES		RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
Collaborative Partnerships				
Material Matter: Responsible Supply Chain				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 45	
GRI 308 (2016): Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	SR: 45	
GRI 414 (2016): Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR: 45	
Material Matter: Product and Service Innovation				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 49	
Material Matter: Customer Experience				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 53	
Material Matter: Community Investment				
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 57	



GRI STANDARDS	GRI STANDARDS DISCLOSURES	RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>Culture of Trust</b>			
<b>Material Matter: Employee Engagement and Talent Practices</b>			
<b>GRI 3 (2021): Material Topics</b>	<b>3-3</b> Management of material topics	<b>SR:</b> 64, 68	
<b>GRI 404 (2016): Training and Education</b>	<b>404-1</b> Average hours of training per year per employee	<b>SR:</b> 89-91	
<b>Material Matter: Health and Safety</b>			
<b>GRI 3 (2021): Material Topics</b>	<b>3-3</b> Management of material topics	<b>SR:</b> 70-71	
<b>GRI 403 (2018): Occupational Health and Safety</b>	<b>403-1</b> Occupational health and safety management system	<b>SR:</b> 70	
	<b>403-2</b> Hazard identification, risk assessment, and incident investigation	<b>SR:</b> 70, 72-73	
	<b>403-3</b> Occupational health services	<b>SR:</b> 73	
	<b>403-4</b> Worker participation, consultation, and communication on occupational health and safety	<b>SR:</b> 70-71	
	<b>403-5</b> Worker training on occupational health and safety	<b>SR:</b> 73-74	
	<b>403-6</b> Promotion of worker health	<b>SR:</b> 73	
	<b>403-7</b> Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<b>SR:</b> 70, 72	
	<b>403-9</b> Work-related injuries	<b>SR:</b> 70, 75, 92-93, 100-101	

GRI STANDARDS	GRI STANDARDS DISCLOSURES	RESPONSES AND/OR REFERENCES	IDENTIFIED OMISSIONS AND REASONS FOR OMISSIONS
<b>Material Matter: Ethical and Transparent Business Practices</b>			
<b>GRI 3 (2021): Material Topics</b>	<b>3-3</b> Management of material topics	<b>SR:</b> 76	
<b>GRI 205 (2016): Anti-corruption</b>	<b>205-2</b> Communication and training about anti-corruption policies and procedures	<b>SR:</b> 76, 78	
	<b>205-3</b> Confirmed incidents of corruption and actions taken	<b>SR:</b> 76	
<b>GRI 416 (2016): Customer Health and Safety</b>	<b>416-2</b> Incidents of non-compliance concerning the health and safety impacts of products and services	<b>SR:</b> 76, 78	
<b>GRI 417 (2016): Marketing and Labeling</b>	<b>417-2</b> Incidents of non-compliance concerning product and service information and labeling	<b>SR:</b> 76, 78	
	<b>417-3</b> Incidents of non-compliance concerning marketing communications	<b>SR:</b> 76, 78	
<b>Material Matter: Data Privacy and Cybersecurity</b>			
<b>GRI 3 (2021): Material Topics</b>	<b>3-3</b> Management of material topics	<b>SR:</b> 79-81	
<b>GRI 418 (2016): Customer Privacy</b>	<b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data	<b>SR:</b> 79	