

# SUSTAINABILITY HIGHLIGHTS

**SINGPOST BELIEVES THAT HAVING A CLEAR PURPOSE AND STRONG VALUES ARE FUNDAMENTAL. THE PURPOSE OF MAKING EVERY DELIVERY COUNT FOR PEOPLE AND PLANET GUIDES SINGPOST IN EVERY DECISION IT MAKES.**

In the past year, SingPost revisited its approach to sustainability engaging with its key stakeholders in view of the dynamic environment it operates in, and not only does SingPost look through the lens of managing risks, but it is also focusing its attention on capturing greater opportunities and implementing long-term sustainability strategies to build resilience and thrive in an evolving market.

In FY2021/22, SingPost refreshed its sustainability framework underpinned by three pillars – Cherishing Our Planet, Collaborative Partnerships, and Culture of Trust, with 10 material matters that are embedded throughout the Group.

As it looks to intensify its efforts on climate action, SingPost also announced its new Net Zero targets – Net Zero scope 1 & 2 carbon emissions by 2030 for Singapore operations<sup>1</sup> and Net Zero scope 1, 2 & 3 carbon emissions by 2050 for its operations globally. SingPost will take on an ecosystem approach to achieve that target. Singapore operations has the

*New smartpac made of recycled materials*



*Solar panels installed at the Regional eCommerce Logistics Hub in Singapore*



<sup>1</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.



*The journey to fully electrify our owned delivery fleet by 2026 has begun*

largest footprint currently and it is tracking with a carbon reduction of 25 per cent from baseline year FY2018/19 as at 31 Mar 2022. Some reduction initiatives SingPost has embarked in the year include chiller replacements, Light-Emitting Diode ("LED") lighting replacements, sustainable packaging, installation of solar panels and fleet electrification.

The Taskforce for Climate-related Financial Disclosures ("TCFD") was established by the Financial Stability Board in 2017 to standardise and encourage the disclosure of climate-related financial information and has been widely adopted globally to increase transparency and clarity of organisations' climate-related risks, opportunities, and impact. During the year, SingPost has embarked on the TCFD journey with the completion of a maturity assessment informing subsequent steps. With the adoption of the TCFD framework recommendations will mean climate change opportunities, risks, adaptation measure and mitigating measures will be part of business considerations.

SingPost recognises that its success will not be possible without the trust of its stakeholders and people's commitment to excellence. SingPost continues to focus on engaging with and developing its people and looking after their health, safety, and wellbeing. In Singapore, the operations achieved a 23.7 per cent improvement year-

on-year in Total Recordable Injury Frequency Rate ("TRIFR") and SingPost remains committed to improving TRIFR by taking a preventive approach.

Underpinned by the highest standards of corporate governance, SingPost adopts best-in-class practices that reflect its obligation towards accountability, transparency, and safeguarding its stakeholders' interest. Protecting the interest of its customers, the use of Short Messaging System ("SMS") alerts and embedded links in SMS have been migrated to Push Notifications directly in the SingPost App.

SingPost's global operational footprint in 15 markets has made its presence in the postal and eCommerce

logistics industry ever more pervasive, helping it maintain a sustainable and internationally competitive supply chain. SingPost continues to engage its business partners in the adoption of Environmental, Social and Governance ("ESG") principles and commitment to responsible practices, developing resilience to emerging ESG expectations. Work is underway for all new suppliers to be screened with ESG criteria. Through this approach, SingPost can influence the ecosystem that benefits multiple stakeholders for an industry uplift.

More on Sustainability is shared in SingPost's Sustainability Report FY2021/22 available on [www.singpost.com](http://www.singpost.com) and page 80 of this Report.



*SingPost staff at the Safety Pledge Event*