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## Issuer &amp; Securities

## Issuer/ Manager

SINGAPORE POST LIMITED

## Securities

SINGAPORE POST LIMITED - SG1N89910219 - S08

## Stapled Security

No

## Announcement Details

## Announcement Title

Annual Reports and Related Documents

## Date &amp; Time of Broadcast

20-Jun-2023 07:06:30

## Status

New

## Report Type

Sustainability Report

## Announcement Reference

SG230620OTHRA3EO

## Submitted By (Co./ Ind. Name)

Jonathan Ooi Wei Hsin (Mr)

## Designation

Company Secretary

## Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please refer to the attached Sustainability Report.

## Additional Details

## Period Ended

31/03/2023

## Attachments

[SR FY2023.pdf](#)

Total size = 12020K MB



An aerial photograph of a dense, lush green forest. A dirt road winds through the trees, and a small blue car is visible on the road. The central text is overlaid on this image.

# DELIVERING SUSTAINABLY FOR OUR TOMORROW



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# BOARD STATEMENT

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## Dear Stakeholders,

While the world faced numerous challenges in FY2022/23 such as global geopolitical uncertainty, disruptions to supply chain and economic volatility, sustainability has remained integral to the purpose, values, and business operations at SingPost. Climate change presents a pertinent issue that has continued to gain momentum since the COVID-19 pandemic. The harsh realities of adverse climate scenarios have been highlighted in the recent publication of the *AR6 Synthesis Report: Climate Change 2023*, launched by the Intergovernmental Panel on Climate Change (IPCC). Summarising five years of reports on global temperature rises, fossil fuel emissions and climate impacts, the report emphasises that to keep within the 1.5°C limit, emissions need to be reduced by at least 43% by 2030 compared to 2019 levels, and at least 60% by 2035.

According to the International Energy Agency, the transportation and logistics sector has the highest reliance on fossil fuels and accounted for 37% of carbon emissions from end use sectors in 2021<sup>1</sup>. This is the decade of action where decisive change must happen. Not only is SingPost focused on accelerating towards our net-zero goals for our operations in Singapore by 2030, and globally by 2050, we will take the lead by collaborating with like-minded partners in enacting an ecosystem change. We are on track with our net-zero commitment having operationalised our environmental policy with initiatives from optimising operational efficiency and minimising wastage, to utilising renewable energy and introducing internal carbon price, effecting modal shifts towards less carbon-intensive transportation options and adopting low carbon technology. To date,

we have achieved 30% reduction in our Scope 1 and 2 carbon emissions from FY2018/19 for our Singapore operations, tracking a further 7% from the last financial year. This is done in tandem with the commencement of our Scope 3 emissions inventory development.

In order to be better equipped in tackling climate-related risks and seizing associated opportunities, SingPost has further progressed in aligning our practices with recommendations by the Task Force on Climate-Related Financial Disclosures (TCFD). This involved conducting a climate scenario analysis to identify exposure to potential climate-related physical and transition risks across different climate scenarios and time horizons for us to better prepare our business and operations towards climate risk resiliency and readies us to harness the opportunities that are presented, driving our commitments toward net-zero targets as part of our sustainability journey. We also participated in the 2022 United Nations Climate Change Conference (COP27) as part of the Singapore delegation, presenting on key aspects and pathways to decarbonise the logistics sector, employing our influence as a leader in the logistics and postal space to demonstrate our conviction towards leading the sector in its drive towards sustainability.

Following a comprehensive materiality re-assessment in the previous financial year, the Board and the management have determined that the material Environmental, Social and Governance (ESG) topics remain relevant and there are no changes to the material matters this year. These material ESG matters are core to our business and are addressed through our sustainability framework across its three pillars – Cherishing our Planet, Collaborative Partnerships and

1 Analysis – Topics: Transport. International Energy Agency, 10 March 2023.





# BOARD STATEMENT

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Culture of Trust. With the expansion of our footprint in the global markets and our strive to continually mature in our reporting coverage, we have expanded our scope to include Freight Management Holdings Pty Ltd (FMH Group) this year.

At SingPost, we seek new possibilities to pioneer innovation, drive positive change that enables us to grow our operations sustainably and do good at the same time. Utilising the current infrastructure that we have, SingPost has partnered with local municipal agencies and authorities in Singapore to effect care and render emergency assistance to the community. Given our unique access to letterboxes and to every address of the whole island every day, we are in a unique position to render this support. You may find more details under the *Community Investment* section on page 50.

Maintaining a Culture of Trust among our stakeholders is also of upmost importance as we strive to uphold the highest standards of corporate governance and display a robust commitment towards our employees' personal and professional development. This year, we launched a Human Rights Policy, Diversity and Inclusion Policy for employees, and updated our Board Policy on Diversity and Inclusivity as well as Supplier Code of Conduct to further drive our efforts in this space. Our updated Board Policy on Diversity and Inclusivity expands the mandate to include targets to maintain 30-50% female representation on the Board and this target also applies to senior management. Additionally, we will endeavour to have at least one female director on each Board Committee. Our representation of women on our Board of Directors is currently at four out of nine and

the proportion of women in senior management has increased to about 37% this year. This is in comparison to the global average of 31% of women in senior management roles in proportion to men<sup>2</sup> and illustrates our commitment to gender parity within our leadership. Beyond gender diversity, we continue to maintain the need to be balancing the skillset and experience each individual brings with them.

The rapidly evolving sustainability landscape brings challenges and opportunities for us all. Financial institutions, investors, and customers are increasingly incorporating sustainability into their investment strategies, risk management practices, and corporate governance. To ensure that we stay ahead of the curve in delivering purposefully to all our stakeholders, we are vigilant to changes in this ever-evolving sustainability landscape and are proactive in our efforts to mitigate and adapt to climate change.

Guided by our values and purpose of *Making Every Delivery Count for People and Planet*, we are confident that our strong foundation and unwavering commitment towards sustainability will place us in great stead to be at the forefront of the green economy. We thank all our stakeholders for their continued support and look forward to forging new partnerships as we explore new opportunities to meet the challenges faced in our journey towards achieving our sustainability ambition as an ecosystem.

## BOARD OF DIRECTORS, SINGPOST

2 Women in Business 2021. Grant Thornton, 8 March 2021.





# SINGPOST'S SUSTAINABILITY HIGHLIGHTS



## Net-Zero Goals

Net-Zero Scope 1 and 2 emissions in Singapore by 2030 and Scope 1, 2, and 3 emissions globally by 2050



## 30%

Reduction to-date of total Scope 1 and 2 carbon emissions in Singapore from the baseline year FY2018/19



## Internal Carbon Price

Established as part of SingPost's business strategy



## 32%

Of total fleet in Singapore converted to Electric Vehicles<sup>3</sup>



## Recycled Materials

used for SingPost packaging consumables



## Achieved

IMDA Postal Quality of Service Standards from January to December 2022



## 98

SingPost staff received Excellence Service Awards (EXSA), of which there were 40 Star, 11 Gold and 47 Silver



## Launched

POPDrop initiative, a carbon-efficient and automated self-service drop off service



## Zero

Work-related fatalities



## 22%

Improvement year-on-year in Loss Time Injury Frequency Rate<sup>4</sup>



## ~37%

Women representation in senior management



## Winner

of the Diversity Category of the Singapore Corporate Governance Award at the Securities Investors Association (Singapore) Investors' Choice Awards 2022



## Zero

Significant fines and non-monetary sanctions

<sup>3</sup> Based on the total number of electric vehicles procured to date.

<sup>4</sup> To enable a like-for-like comparison of safety performance between FY2022/23 and FY2021/22, safety performance does not include safety data from FMH Group which is only available for FY2022/23.



# ABOUT THE REPORT

Singapore Post Limited (SingPost) sixth Sustainability Report showcases the company's continued commitment to sustainability. This report is meant to be read in conjunction with the SingPost Annual Report FY2022/23, which presents the company's financial performance and other activities in the past year. The Sustainability Report is prepared to give a detailed presentation of the Group's activities and initiatives and to keep stakeholders informed on the sustainability performance of the Group. This report gives monetary references in Singapore Dollars unless otherwise stated.

## REPORTING SCOPE 2-1 2-2 2-3 2-6

Sustainability reporting is an annual endeavour of the Group, with the last sustainability report published in June 2022. The reporting period of this report covers 1 April 2022 to 31 March 2023 (FY2022/23), and historical data is presented for comparative purposes where available.

This year, SingPost's reporting scope has expanded to cover FMH Group, a leading fourth-party logistics service company in Australia that specialises in delivering end-to-end supply chain solutions. Further, the report will continue to cover SingPost Group's operations in Singapore including FPS Global Logistics and their key subsidiaries: CouriersPlease (CP) in Australia and Quantum Solutions (QS), that has operations in eight markets outside of Singapore.

Unless otherwise stated, sustainability data and information presented in this report relates to SingPost's business interests in Singapore, Australia and International operations as shown in the table below. SingPost aims to expand its scope of reporting to its other international markets in time.

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>○ Malaysia, New Zealand, Thailand, Taiwan, Indonesia, Hong Kong, Japan</li> </ul> </li> </ul>



## REPORTING FRAMEWORK 2-5

This report has been prepared in accordance with the Singapore Exchange (SGX) SGX-ST Listing Rules 711A and 711B and draws on the guidance set out in Practice Note 7.6.

This report is prepared in accordance with Global Reporting Initiative (GRI) Standards 2021. The GRI Standards are selected as SingPost's sustainability reporting framework as they are internationally recognised as one of the global best practices for reporting on an organisation's sustainability impact. This is complemented with analysis of potential climate-related physical and transition risks and opportunities across different time horizons with reference to TCFD recommendations. This allows SingPost to better understand the potential implications of climate change on its business operations. Further detailed information on the GRI Standards disclosures selected for reporting is provided in the GRI Content Index on Page 84.

SingPost continues to adopt a phased approach to its reporting and will consider seeking external assurance in the following years. The internal review of the sustainability reporting process has been incorporated into SingPost's annual internal audit plan. This plan, which includes the internal review on the materiality assessment segment of the FY2022/23 Sustainability Report, was reviewed and approved by the Audit Committee.

Throughout the report, tags are provided at the side for clarity when a disclosure is aligned with specific GRI disclosure(s). Each tag will comprise of a standard and its relevant disclosure.

An example is provided below:

**STANDARD #** ———→ **XXX-YY**

## FEEDBACK 2-3

SingPost seeks to continuously improve upon all aspects of the sustainability journey, including their approach, processes and performance. As such, SingPost welcomes all feedback from its stakeholders and encourages their stakeholders to address any comments and feedback to [csr@singpost.com](mailto:csr@singpost.com).





# ABOUT SINGPOST

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## MAKING EVERY DELIVERY COUNT FOR PEOPLE AND PLANET

At SingPost, having a clear Purpose and strong Values is fundamental. The Purpose provides the why SingPost exists and the guiding principle that informs all decision making, and its values are fundamental beliefs guiding its behaviour. Together, the SingPost’s values and purpose statement, *Making Every Delivery Count for People and Planet*, guides the Company’s actions and behaviours towards the sustainability of the business and delivering long-term value to its stakeholders.

SingPost is a leading eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans from national and international postal services to warehousing and fulfilment, last mile delivery and international freight forwarding, serving customers in more than 220 destinations. Headquartered in Singapore, SingPost has over 4,900 employees, with operations in 13 markets. Since its inception in 1858, the Group has evolved and innovated to bring about best-in-class integrated logistics solutions, making every delivery count for people and planet.

SingPost was listed on the Main Board of the SGX-ST on 13 May 2003 and as of 25 May 2023, its largest shareholders are Singapore Telecommunications Limited (22.0%) and Alibaba Investment Limited (14.6%).



# SUSTAINABILITY AT SINGPOST

SingPost plays a significant role as Singapore’s national postal service and eCommerce logistics provider in Singapore and abroad, hence it is essential that the organisation integrates and exemplifies sustainability practices in all segments of its business. SingPost is committed to conduct its business responsibly, foster trusting relationships with its partners and practice environmental consciousness in all that it does. By doing so, SingPost aims to ensure long-term value creation for its stakeholders.

## SUSTAINABILITY GOVERNANCE

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Everyone at SingPost contributes to the overall sustainability of its business



At SingPost, all sustainability-related matters are governed and managed across various levels in the organisation.

The SingPost Board Sustainability Committee (BSC) provides counsel, guidance and governance of the overall direction for SingPost’s sustainability strategy. One of its main roles is to oversee the implementation of the SingPost Purpose Statement, which serves to guide the organisation’s actions and behaviours with regard to business sustainability. The BSC, reporting to the Board of Directors, oversees and provides guidance to Management in helping to accelerate SingPost’s ESG transformation and journey. Under the BSC’s guidance, the Group Chief Executive Officer (GCEO) is tasked with executing the organisation’s ESG strategies, with support from a dedicated Sustainability function. This dedicated team drives and coordinates ESG efforts across the SingPost Group and its various business units.

The Board, through the BSC and Board Risk and Technology Committee (BRTC), is also kept abreast of material ESG-related risks and opportunities, which are reviewed regularly as part of the Group’s Enterprise Risk Management (ERM) Programme. Some of these key ESG-related risks identified include climate change, workplace safety and health (WSH), talent management and data privacy which are assessed to potentially pose strategic, financial, operational, compliance, and business continuity risks. SingPost’s management maintains a robust system of risk management and

internal controls to safeguard stakeholders’ interests and the organisation’s assets and resources in response to these risks. These are elaborated on in greater detail on pages 85-93 in the Annual Report, and in the *Materiality Assessment* section on the following page.

This year, in line with SGX’s new requirements, SingPost’s Board has undergone the mandated external sustainability training focusing on the impact and implications of ESG developments on business as well as climate-related risk and opportunities. Internal sustainability training sessions with topics relating to SingPost’s material matters are also provided to the Board on a quarterly basis to keep them abreast on the latest sustainability developments. This will enable the Board to effectively guide the management on its sustainability strategy, ensure compliance, mitigate related risks and tap on opportunities that ESG presents.

Since 2021, SingPost has linked its ESG performance with the Management Committee members’ remuneration. ESG Key Performance Indicators (KPIs) aligned to SingPost’s short- and long-term targets are incorporated in the annual Balance Scorecard that gets cascaded down the organisation so as to inculcate accountability of ESG performance by linking it to remuneration and promotion. Additionally, the Long Term Incentive grant to key management personnel also includes ESG targets for long-term value creation.



# MATERIALITY ASSESSMENT

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SingPost last conducted its materiality assessment in FY2021/22. The materiality assessment was facilitated by a third-party consultant, tapping their ESG expertise and objectivity, with the engagement of SingPost’s internal and external stakeholders. These included SingPost’s employees representing different levels and business functions, industry associations, investors and lenders, regulators, and customers. Through online surveys and focus group discussions, feedback and views were gathered, including on the identification of impacts on areas such as the economy, environment, and people. The results were synthesised into insights and were key to the determination and prioritisation of SingPost’s material ESG matters.

A detailed consideration of each ESG topic’s importance to both SingPost and its stakeholders had led it to identify 10 material matters as requiring top priority and immediate attention. Additionally, SingPost had also identified Strong Partnerships, Contribution to Economy, Diversity and Inclusion, and Risk Management, as four topics of ongoing importance. The impact of each of these 14 topics are interrelated, and SingPost commits to addressing them with the urgency and effort they demand. SingPost’s Board and the management have reviewed that the identified material ESG matters remain relevant and have maintained their endorsement of the 10 material matters as well as the four topics of ongoing importance for FY2022/23.

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>

## SINGPOST MATERIALITY MATRIX



# SUSTAINABILITY FRAMEWORK

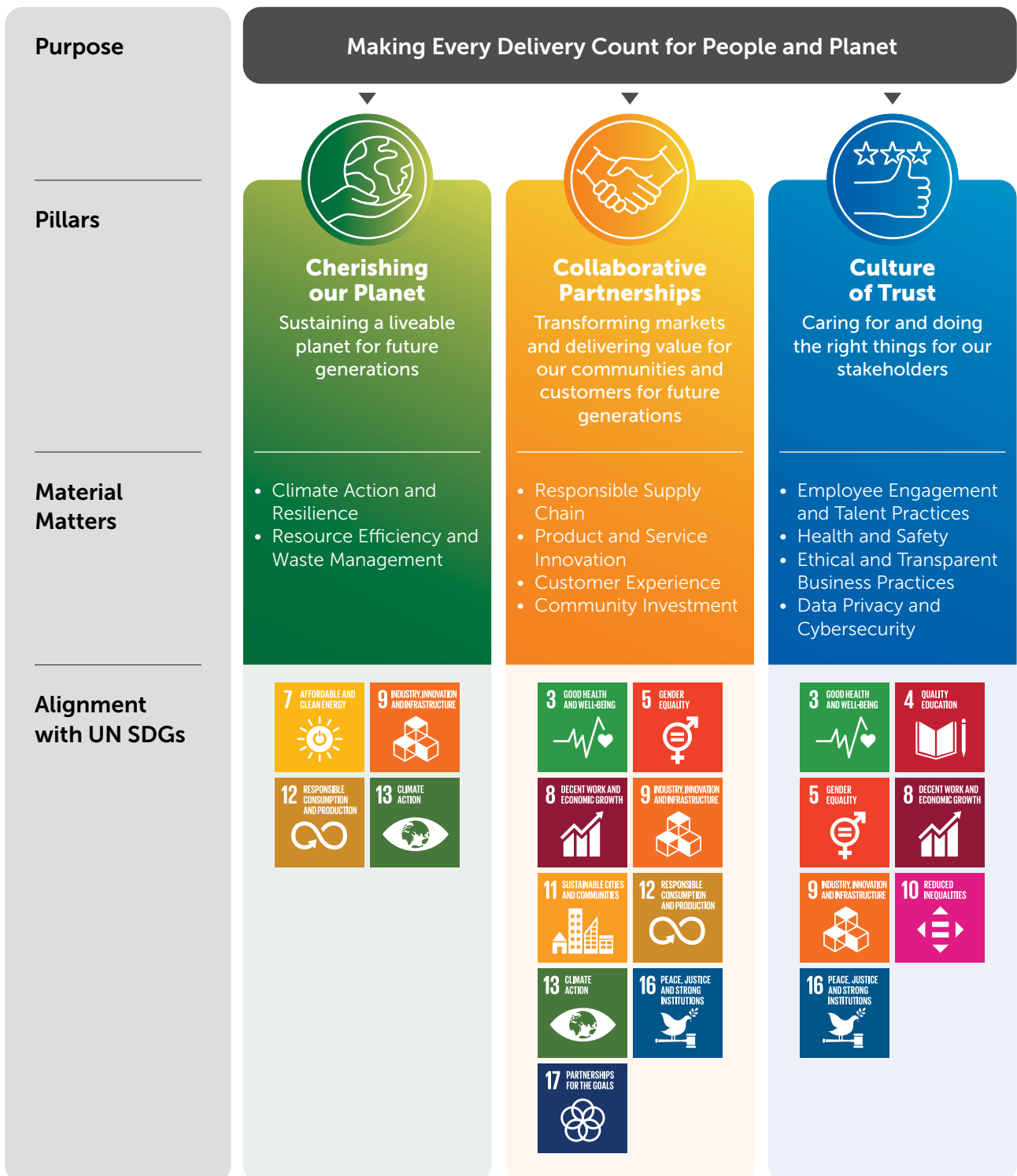
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SingPost’s sustainability framework serves to systematically address material ESG matters and operationalise its sustainability strategy and focus across the business. In doing so, the framework aims to inspire and guide its employees to *Making Every Delivery Count for People and Planet*. SingPost envisions this to be achieved through three pillars: *Cherishing Our Planet, Collaborative Partnerships and Culture of Trust*.

Each pillar and its associated material matters are additionally mapped to the United Nations Sustainable Development Goals (UN SDGs). In so doing, SingPost aims to demonstrate its strong belief that everyone has a part to play in promoting global sustainable development and SingPost commits to that in the best way that it can.




















# SUSTAINABILITY FRAMEWORK

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Framework Pillar	Material Matter	UN SDGs	Risk and Opportunities	Targets
 <p><b>Cherishing our Planet</b></p>	<b>Climate Action and Resilience</b>	   	<p><b>Risks:</b> Physical climate-related impacts on operations and assets; transitional impacts on business</p> <p><b>Opportunities:</b> Integrate climate risk into risk management; develop physical and transitional climate risk assessment and adaptation plans to build resilience; build emissions reduction plans to limit warming to &lt;1.5°C; 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>5</sup></li> <li>Net-zero (Scope 1,2 and 3) for global emissions by 2050</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; attracting like-minded customers who demand sustainable packaging and lower carbon deliveries</p>	<ul style="list-style-type: none"> <li>Increase operational recycling rate to 30% by 2025</li> </ul>
 <p><b>Collaborative Partnerships</b></p>	<b>Responsible Supply Chain</b>	    	<p><b>Risks:</b> Violation of socio-environmental laws/standards by third-party vendors resulting in material adverse impacts on the Group's operations and misalignment in socio-environmental commitments</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</p>	<ul style="list-style-type: none"> <li>Screen all suppliers on ESG criteria</li> <li>Ensuring all Tier 1<sup>6</sup> suppliers have an ESG Policy in place by 2023</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> Automation and digitalisation; product development that caters to socio-environmental aspects that attracts ESG-conscious customers and partners</p>	<ul style="list-style-type: none"> <li>Conduct at least one pilot innovation programme annually</li> </ul>

5 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.

6 Tier 1 suppliers refer to suppliers that make up at least 80% of the total spend within its defined supplier categories.

# SUSTAINABILITY FRAMEWORK

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Framework Pillar	Material Matter	UN SDGs	Risk and Opportunities	Targets
 <b>Collaborative Partnerships</b>	<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> Innovative products and services leveraging digital technology to provide consistent and excellent product and service quality; assess and improve customer satisfaction</p>	<ul style="list-style-type: none"> <li>Progressively develop targets for all its markets</li> <li>Exceed Infocomm Media Development Authority (IMDA) Postal Quality of Service standards for Singapore as one of the essential services serving the nation</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 by 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>
 <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 employee engagement score to be above market benchmark by 2025</li> <li>Maintain at least 30% of women's 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 access to healthcare services; looking after employees' mental health and emotional well-being; prioritising safety of all stakeholders for areas within its operational control; upkeep superior safe delivery standards for its 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>







# SUSTAINABILITY FRAMEWORK

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Framework Pillar	Material Matter	UN SDGs	Risk and Opportunities	Targets
 <p><b>Culture of Trust</b></p>	<p><b>Ethical and Transparent Business Practices</b></p>		<p><b>Risks:</b> Non-compliance with laws relating to bribery, anti-corruption, fraud, and marketing practices; employee or senior management display of negative business ethics with clients, suppliers, and other stakeholders; brand and reputational impact</p> <p><b>Opportunities:</b> Ensure compliance with the relevant laws and regulations; 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 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>
	<p><b>Data Privacy and Cybersecurity</b></p>	 	<p><b>Risks:</b> Non-compliance to data protection laws, data theft, operational disruptions from the breach of critical information infrastructure; low customer-trust levels leading to less information sharing and loss of customers; fines from data breaches; increased susceptibility of cyber attack</p> <p><b>Opportunities:</b> Gain competitive advantage by building customer trust</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>

# STAKEHOLDER ENGAGEMENT 2-29 3-3

**Forging relationships with their key stakeholders helps SingPost align its priorities on matters that affect them most**

SingPost recognises the importance of collaborative and concerted efforts from stakeholders in helping to execute the Group’s strategy and transformational initiatives for achieving its business and sustainability objectives. Beyond the in-depth stakeholder engagement in FY2021/22 as part of SingPost’s materiality assessment, SingPost takes a proactive approach towards stakeholder engagement throughout the year to better understand

updates to their needs and interests and pursue new opportunities for collaboration. This is key in ensuring that the ESG matters are addressed effectively and in line with the SingPost sustainability framework.

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













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 strategy</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>SGX announcements, annual and sustainability reports, circulars, press releases</li> </ul>	<ul style="list-style-type: none"> <li>Regularly</li> <li>Quarterly</li> <li>Annually</li> <li>Regularly</li> </ul>
<b>Bankers, debt-holders, credit rating agencies</b>	<ul style="list-style-type: none"> <li>Provide a better understanding of the Group’s business and financials</li> <li>Update on corporate and strategic developments</li> </ul>	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>Regularly</li> <li>Regularly</li> </ul>
<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, call centre, 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) 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, focus group discussions and outreach programmes</li> <li>Provide convenient access to services with online and offline channels, mobile applications, call centres, and post office with automated lobbies</li> </ul>	<ul style="list-style-type: none"> <li>Regularly</li> <li>Regularly</li> <li>Regularly</li> <li>Annually</li> <li>Regularly</li> <li>Regularly</li> </ul>



# STAKEHOLDER ENGAGEMENT

2-29

3-3

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>Empowering employees through ensuring their wellbeing 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>Total Workplace Safety and Health (TWSH) programmes to achieve employees’ well-being at the workplace</li> <li>Career advancement, learning and development, remuneration and welfare</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly town hall staff meetings</li> <li>Management Committee (MC) meetings</li> <li>Internal announcements and memos from Group Chief Executive Officer and MC</li> <li>Leverage digital tools to engage staff on new programmes and benefits, e.g., intranet updates, HR skills development app and digital onboarding programmes and webinars</li> <li>WSH Committee meetings with participation from employees, and union representatives</li> <li>Safety inspections at all work sites to improve or maintain high WSH standards</li> <li>WSH campaigns to promote safety awareness and improve workplace safety culture</li> </ul>	        
<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>	
<b>Government/Regulators</b> e.g. 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>	    
<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, relevant working groups, and committees as appropriate</li> </ul>	
<b>Suppliers</b> e.g. airlines, international postal agencies, delivery partners	<ul style="list-style-type: none"> <li>Meet SingPost’s 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 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> </ul>	  

# STAKEHOLDER ENGAGEMENT 2-29 3-3

Stakeholders	Basis for Engagement	Key Areas of Interest	Methods of Engagement	Frequency
Local communities and community partners	<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>	●●
Partners e.g. business and other 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>	●

Current information and updates to any SingPost-related matters are communicated regularly to its stakeholders through the SingPost corporate website – [www.singpost.com](http://www.singpost.com). To engage directly with different audience segments, the website is also segmented into sections for its customers, media, and investors. It also has a dedicated “Contact Us” section which offers various

public touchpoints, such as a hotline, live chat, and a feedback section. Apart from its corporate website and contact channels, SingPost is present on social media platforms such as LinkedIn, Facebook, and Instagram, that are easily accessible by members of the public and allows them to better connect with the digitally savvy stakeholders.



SingPost's 2022 National Day Parade Contingent in celebration of Singapore's 57th birthday and achievements as a nation



# CHERISHING OUR PLANET

## SINGPOST CARES ABOUT BUILDING A SUSTAINABLE FUTURE FOR GENERATIONS TO COME

According to the International Energy Agency, the transportation sector has the highest reliance on fossil fuels of any sector and accounted for 37% of carbon emissions from end-use sectors in 2021<sup>7</sup>. Getting the sector on track with net-zero scenarios requires operationalising policies to encourage modal shifts to less carbon-intensive options and measures such as energy efficiency to reduce carbon intensity of transport modes. Global and local regulators are setting ambitious targets to push towards a sustainable transportation and logistics sector and consumers are increasingly showing a greater preference for eco-friendly products and services.

SingPost recognises these circumstances and the importance of its impact on its

stakeholders and the environment. Climate change has been embedded as part of its business strategy for a sustainable future and SingPost seeks to further refine long-term approaches and planning to help anticipate and better manage its climate-related risks, in addition to taking advantage of climate-related opportunities. SingPost recognises that an important step to contextualising climate change impact is through climate scenario analysis, a structured approach commonly used by governments, investors, and businesses to examine the outcomes of associated climate-related risks and opportunities under different possible futures. Business strategies and operational plans can then be tailored to manage the climate-related risks and opportunities accordingly.

### ESG MATTERS IN THIS PILLAR



#### CLIMATE ACTION AND RESILIENCE



#### RESOURCE EFFICIENCY AND WASTE MANAGEMENT

<sup>7</sup> Analysis – Topics: Transport. International Energy Agency, 10 March 2023.





# SINGPOST'S ENVIRONMENTAL POLICY

2-23

2-24

As part of SingPost's commitment towards building a sustainable future for the logistics industry, SingPost regularly reviews its Environmental Policy to ensure the continuous alignment of its environmental objectives with SingPost's sustainability strategy. The SingPost Group Environmental Policy Statement was refreshed in 2022 to align with the latest SingPost Sustainability Framework and was structured to address five key areas: Environmental Protection, Climate Action and Resilience, Resource Efficiency and Waste Management, Responsible Supply Chain and Collaborative Partnerships and Innovation.

## ENVIRONMENTAL PROTECTION

SingPost strives to operate responsibly through compliance with environmental laws, regulations, and standards; and integrate environmental considerations into its daily operations, business, and investment decisions.

## CLIMATE ACTION AND RESILIENCE

SingPost seeks to identify and manage climate-related risks and opportunities; and to build resilience to climate change impacts through improving operational efficiency and reducing carbon footprint of its fleet, buildings and infrastructure.

## RESOURCE EFFICIENCY AND WASTE MANAGEMENT

SingPost aims to optimise resource circularity in its value chain through resource optimisation and waste management across its operations as well as goods and services that they procure and/or provide, such as the use of sustainable materials.

## RESPONSIBLE SUPPLY CHAIN

SingPost endeavours to procure products and services from suppliers who adopt responsible business practices in alignment with the SingPost's Supplier Code of Conduct.

## COLLABORATIVE PARTNERSHIPS AND INNOVATION

SingPost aims to work closely with its stakeholders such as investors, customers, suppliers, business partners and regulators to promote environmentally sustainable practices and ensure long-term sustainable value creation.





# CLIMATE ACTION AND RESILIENCE

*SingPost is committed to transforming its business and operations for a more climate resilient and sustainable future. It has set targets to achieve net-zero carbon emissions (Scope 1 and 2) for its operations in Singapore by 2030 and net-zero (Scope 1, 2 and 3) for its global operations by 2050. This year, SingPost conducted its inaugural climate scenario analysis to identify exposure to potential climate-related physical and transition risks and opportunities across its business. This allows SingPost to be better positioned to deal with the impact of climate change through more informed decision-making about investments, policies, and operations, allowing it to take appropriate measures to build resilience towards the changing climate, and seize opportunities presented by it.*

Targets	FY2022/23 Progress and Performance
<b>Net-zero (Scope 1 and 2) for operational emissions in Singapore by 2030<sup>8</sup></b>	In progress; on track SingPost has reduced its absolute Scope 1 and 2 Greenhouse Gas (GHG) emissions in Singapore collectively by 30% from the FY2018/19 baseline level <sup>9</sup> .
<b>Net-zero (Scope 1, 2 and 3) for global emissions by 2050</b>	SingPost has developed an overarching strategy and different pathways for emissions reduction across its global operations. It has also started to develop its Scope 3 GHG emissions inventory to facilitate the identification of decarbonisation strategies and necessary engagement with its stakeholders.  While its goal is net-zero (Scope 1, 2 and 3) by 2050 for its global operations, SingPost will continue to look for ways to proactively reduce its carbon emissions sooner wherever possible.

## TOWARDS NET-ZERO CARBON

With a global footprint in 13 markets, SingPost’s net-zero targets demonstrate its commitment to support global efforts in keeping global warming to below 1.5°C. Different pathways are being explored for the different markets across SingPost’s operations globally as part of its decarbonisation roadmap to achieve its net-zero targets.

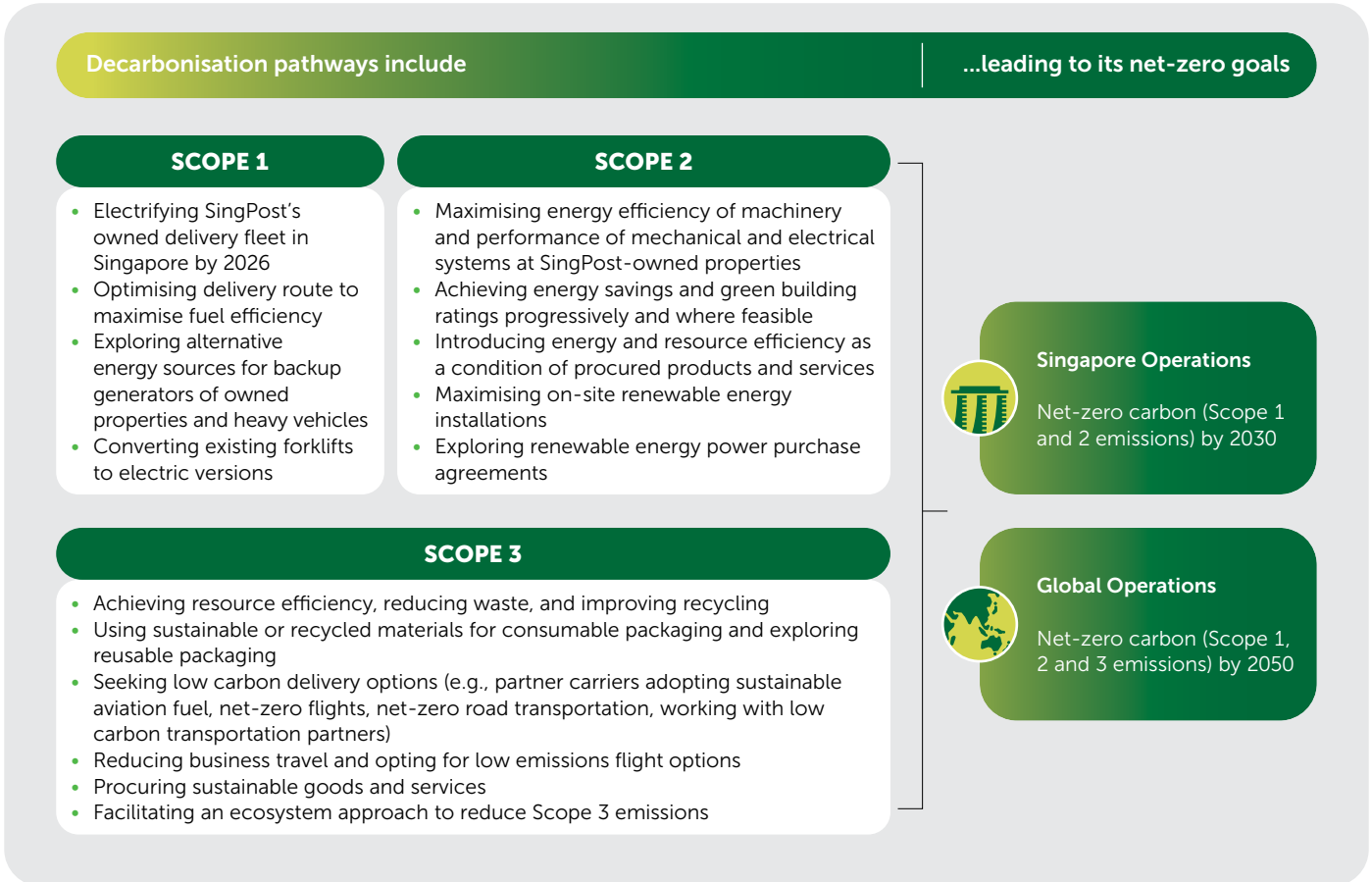
Following the endorsement by its Board to adopt the TCFD recommendations as part of SingPost’s climate action journey, a climate scenario analysis was conducted in FY2022/23 to gain visibility on opportunities and financial impacts of potential climate-related risks, allowing the organisation to adapt and be more resilient against them. Refer to the TCFD section on pages 27-34 for a progress update of SingPost’s journey in adopting the TCFD recommendations.

8 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.

9 Performance for FY2022/23 and FY2018/19 baseline level for Singapore has excluded General Storage Company which was divested in December 2021.

# CLIMATE ACTION AND RESILIENCE

## SINGPOST'S DECARBONISATION ROADMAP TO NET-ZERO EMISSIONS



### DRIVING CLIMATE AMBITION THROUGH TARGETED INITIATIVES

SingPost is continuously seeking innovative solutions and targeted initiatives to reduce the Group's carbon emissions towards achieving its climate targets. Since 2017, SingPost has implemented several initiatives across the years to reduce its carbon footprint including the phased electrification of its delivery fleet, upgrading of chillers and lifts to improve energy efficiency and performance in their properties, replacement of light fittings with light-emitting diodes (LED) and exploring the use of renewable energy in its operations. In FY2022/23, SingPost continues to progress on its decarbonisation journey through fleet electrification and proactive efforts to optimise operational and energy efficiency in its operations and owned properties.

### ELECTRIFICATION OF ITS DELIVERY FLEET AND EQUIPMENT

SingPost is committed to fully electrify its owned delivery fleet in Singapore by 2026. This involves a progressive replacement of its 687 fuel-powered motorcycles and scooters as well as 142 petrol-fueled vans with electric vehicles (EVs). This target is ahead of the Singapore's national vision for all vehicles to run on cleaner energy by 2040<sup>10</sup>.

In FY2022/23, SingPost has procured an additional 173 EVs which brings its electrification progress to approximately 32% of its owned delivery fleet in Singapore to date. SingPost has also explored opportunities to redesign its delivery network for better route optimisation to further reduce its fleet emissions.

In support of the growth of an electric vehicle ecosystem in the land transport sector, SingPost has partnered with MO Batteries Pte Ltd to embark on a trial for electric

10 Electric Vehicles. Land Transport Authority - Government of Singapore, 8 April 2022.

# CLIMATE ACTION AND RESILIENCE



Trial of electric motorbikes with swappable batteries

motorbikes with swappable batteries. The trial will be conducted with two electric motorbike serving selected areas in Singapore over three months, during which the vehicles will be assessed for their charging convenience, productivity, ease of use, maintainability, and energy efficiency. This trial is an important part of SingPost's fleet electrification commitments as it will provide valuable insights on the feasibility of new technologies such as swappable batteries, which is another option for the electrification of two-wheelers.

SingPost has also started to explore opportunities to replace its conventional material handling equipment (MHE) such as forklifts with electric ones. This is progressively being trialled across the Group including CP and FMH operations in Australia. For more details on FMH's electric MHE implementation, refer to the *Health and Safety* section on page 64.

## GREENING ITS PROPERTIES AND OPTIMISING ENERGY PERFORMANCE

As part of its decarbonisation journey, SingPost has progressively refurbished its properties to improve energy efficiency and explored opportunities to pursue green building certification where feasible. In FY2022/23, SingPost Centre (Commercial) was awarded the Singapore Building and Construction Authority (BCA) Green Mark Gold Plus award under the Green Mark for Existing Non-Residential Buildings (ENRB:2017) criteria. This achievement was made possible through the various energy-efficiency retrofitting initiatives that have been implemented to date such as the replacement of a chiller and four cooling towers at SingPost Centre, LED replacement in the common areas and SingPost operational areas which contributed to the enhancement of building efficiencies for energy savings. SingPost Centre also has a Green Building Committee, comprising the SingPost's property management team, managing

agent and tenant representatives, that meet on a biannual basis to discuss, collaborate, and drive the implementation of sustainability-related initiatives among stakeholders at SingPost Centre as a collective effort.



SingPost Centre (Commercial) achieved BCA Green Mark Gold Plus award

Following the successful implementation of solar installations at its Regional eCommerce Logistics Hub (LogHub) in Singapore, SingPost continued to assess feasibility for on-site renewable energy deployment on other owned properties. In FY2022/23, the amount of renewable energy generated by solar panels at the LogHub in Singapore made up about 24% of the building's total annual electricity consumption. This is equivalent to the energy consumption of approximately 280 four-room public housing units in Singapore in a year<sup>11</sup>.

In Australia, SingPost has started to explore options to occupy green-certified buildings such as Green Star rated facilities. In 2022, CP commenced operations in its new Green Star rated Gold Coast depot which was designed and built to incorporate CP's ESG requirements. FMH and CP have also procured carbon neutral electricity for some facilities.

## CARBON EFFICIENT OPTIONS FOR ITS CUSTOMERS

SingPost recognises that it is essential for them to work closely with its customers and suppliers to maximise resource efficiency, reduce waste, and promote a circular economy to reduce their Scope 3 emissions. It has explored various sustainable packaging solutions for its customers which is further detailed in the *Resource Efficiency and Waste Management* section on page 35 and 36. In addition, SingPost has also invested in technologies that enables the Group to offer more carbon efficient options for its customers such as POPDrop, an automated parcel drop off box that allows merchants and customers to drop off trackable parcels at their convenience. Refer to *Product and Service Innovation* on page 45 for more details on POPDrop.

11 The Singapore Energy Statistics 2022 stated that the average 4-room public housing/HDB flat consumed 377.8kWh/month between January and June 2022.



# CLIMATE ACTION AND RESILIENCE

## CLIMATE METRICS AND TARGETS

**302-1** **305-1** **305-2**

As SingPost progresses on its climate journey, it tracks its performance and publicly discloses relevant environmental targets and metrics which are aligned with the GRI Standards and GHG Protocol Corporate Accounting and Reporting Standard. Its Scope 1 and 2 emissions disclosures include operations and markets beyond the shores of Singapore.

In FY2022/23, SingPost has expanded the coverage to include FMH Group in Australia and has also started to disclose Scope 2 emissions by both location-based and market-based approach in accordance with the GHG Protocol to account for different contractual instruments such as renewable energy certificates (RECs). Please refer to *Definitions and Methodologies* section on page 78 for more details regarding the calculation methodology and the scope and boundaries used for both fuel and electricity consumption.

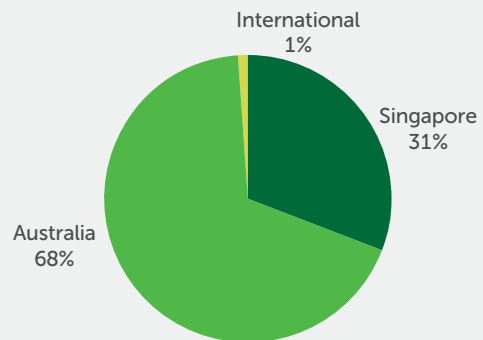
At SingPost, majority of its total emissions (Scope 1 and 2) are contributed by its operations in Australia, which includes linehaul operations in its portfolio, followed by Singapore and International.

For its operations in Singapore, SingPost has reduced its absolute Scope 1 and 2 emissions collectively by approximately 30%<sup>12</sup> from the FY2018/19 baseline level.

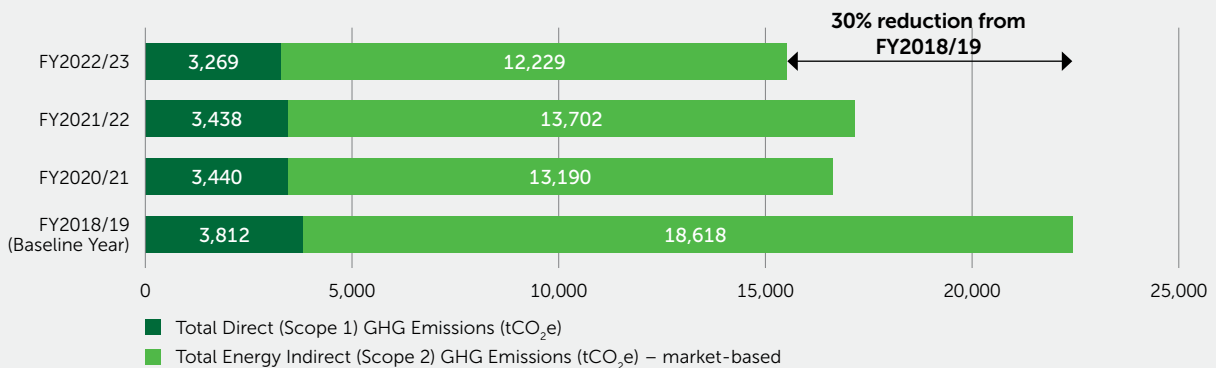
This is in spite of SingPost's business entering a new endemic COVID-19 norm where its operations has normalised, while its energy savings continue to be sustained and has tracked a further 7% from the last financial year.

This was achieved through its fleet electrification efforts, on-site solar installation, continued operational efficiency improvements, and various energy efficiency initiatives implemented to date, such as the LED replacements and upgrading of ageing equipment and building systems across its owned properties, including enhancements to the chiller systems at SingPost Centre.

**Geographical Distribution of Emissions (Scope 1 and 2) Contribution across SingPost Group for FY2022/23**



**Scope 1 and Scope 2 (market-based) GHG Emissions in Singapore<sup>12</sup> (tonnes CO<sub>2</sub>e)**



SingPost has also begun the process of quantifying its Scope 3 GHG emissions inventory in line with the GHG Protocol methodology for Singapore and Australia and will progressively expand the coverage to its operations globally. SingPost recognises that continuous engagement with its value-chain partners is required to improve data availability and accuracy. As SingPost progresses in its TCFD journey, it will look into analysing its business operations against forward-looking climate-related metrics and targets.

<sup>12</sup> Scope 1 and 2 GHG emissions in Singapore from FY2018/19 (baseline year) to FY2022/23 has now excluded General Storage Company which was divested in December 2021.

# CLIMATE ACTION AND RESILIENCE

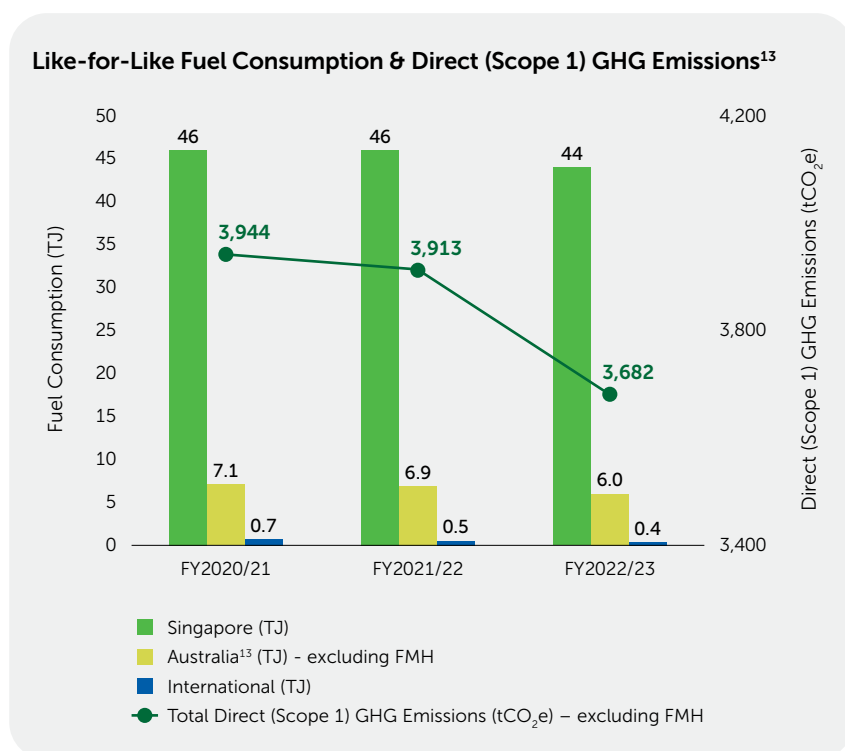
## FUEL CONSUMPTION AND ASSOCIATED SCOPE 1 GHG EMISSIONS

Across its business operations, SingPost utilises motor gasoline, diesel oil and liquified petroleum gas for vehicles and equipment. A significant portion relates to the fuel consumption of its own fleet and leased vehicles.

For FY2022/23, SingPost Group's total fuel consumption and associated Scope 1 emissions were 438 TJ and 32,361 tCO<sub>2</sub>e respectively. This is an increase as compared to the previous year due to an expansion of reporting scope to cover newly acquired FMH Group, which includes linehaul operations across Australia in its portfolio. SingPost is exploring viable ways to reduce its Scope 1 emissions from linehaul operations with technologies and alternatives that are currently available in the market.

In Singapore, there was a decrease in Scope 1 emissions by approximately 4% compared to FY2021/22. This was mainly due to conversion from internal combustion engine vehicles to electric vehicles for Singapore operations.

To enable a visual like-for-like comparison of energy and GHG emissions from FY2020/21 to FY2022/23, the chart below does not include environmental data from FMH Group which is only available for FY2022/23. SingPost's full energy and GHG emissions breakdown is available on page 26.



**4%**  
tCO<sub>2</sub>e reduction  
of Scope 1 emissions for  
Singapore operations in  
FY2022/23 compared  
to FY2021/22

equivalent to planting

**2,163**  
trees<sup>14</sup>

<sup>13</sup> To enable a visual like-for-like comparison of energy and GHG emissions from FY2020/21 to FY2022/23, this chart does not include environmental data from FMH Group which is only available for FY2022/23.

<sup>14</sup> Based on the Singapore Ministry of National Development statement that one million trees will sequester an estimated 78,000 tonnes of CO<sub>2</sub> in 2021.

# CLIMATE ACTION AND RESILIENCE

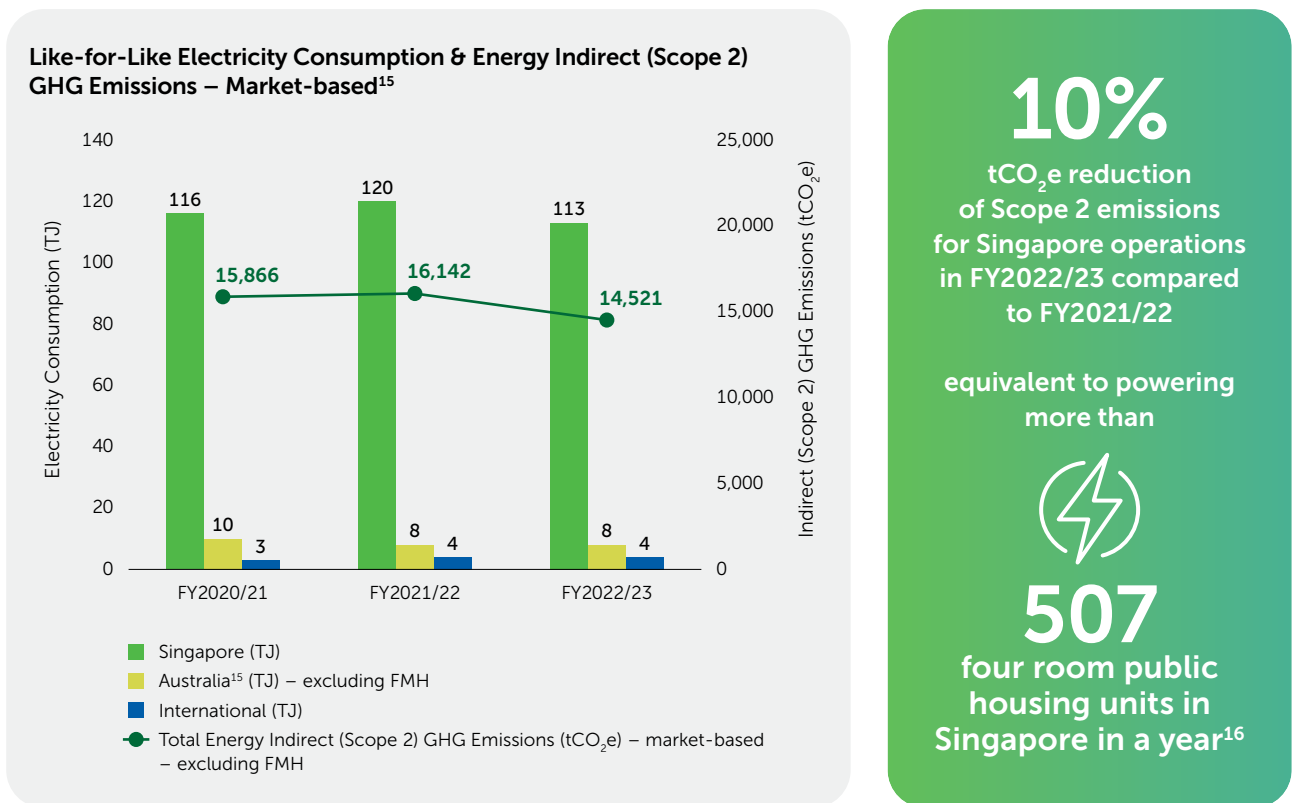
## ELECTRICITY CONSUMPTION AND ASSOCIATED SCOPE 2 GHG EMISSIONS

Electricity is utilised by its leased spaces and properties owned and under SingPost’s operational control. Its two largest buildings are SingPost Centre and Regional eCommerce Logistics Hub (LogHub) located in Singapore. This year, SingPost’s electricity consumption in Singapore also includes solar power generated at Loghub.

For FY2022/23, SingPost Group’s total electricity consumption and associated Scope 2 market-based emissions were 37,762 MWh and 17,077 tCO<sub>2</sub>e respectively, which corresponds to an increase of 2.3% and 5.8% for electricity consumption and Scope 2 market-based emissions respectively. The increase in Australia is largely due to the expanded reporting scope to include FMH Group’s footprint.

In Singapore, Scope 2 market-based emissions decreased by approximately 10% compared to FY2021/22. This was partially contributed by solar power generated at LogHub, which was about 24% of the building’s annual electricity consumption. Besides solar installation, the Singapore operations have also looked at opportunities to reduce electricity consumption through enhancing energy efficiency and optimising operations of its equipment, cooling and chilled water systems, and other building mechanical and electrical systems. For Australia, SingPost has also explored opportunities to locate its operations in Green Star rated facilities which have been designed for better energy performance.

To enable a visual like-for-like comparison of energy and GHG emissions from FY2020/21 to FY2022/23, the chart below does not include environmental data from FMH Group which is only available for FY2022/23. SingPost’s full energy and GHG emissions breakdown is available on page 26.



15 To enable a visual like-for-like comparison of energy and GHG emissions from FY2020/21 to FY2022/23, this chart does not include environmental data from FMH Group which is only available for FY2022/23.

16 The Singapore Energy Statistics 2022 stated that the average 4-room public housing/HDB flat consumed 377.8kWh/month between January and June 2022.



# CLIMATE ACTION AND RESILIENCE

Energy and GHG Emissions <sup>17</sup>	FY2020/21	FY2021/22	FY2022/23
<b>Fuel Consumption</b>			
Singapore (TJ)	46 <sup>18</sup>	46 <sup>18</sup>	44
Australia (TJ)	7.1	6.9	394
International (TJ)	0.7	0.5	0.4
<b>Total Fuel Consumption (TJ)</b>	<b>54</b>	<b>54</b>	<b>438</b>
<b>Electricity Consumption</b>			
Singapore (MWh)	32,288 <sup>18</sup>	33,583 <sup>18</sup>	31,285
- Grid Electricity (MWh)	32,288	33,419	29,981
- Solar Energy (MWh)	-	164	1,304
Australia (MWh)	2,699	2,247 <sup>18</sup>	5,400
International (MWh)	869	1,101	1,078
<b>Total Electricity Consumption (MWh)</b>	<b>35,856</b>	<b>36,930</b>	<b>37,762</b>
<b>Total Electricity Consumption (TJ)</b>	<b>129</b>	<b>132</b>	<b>136</b>
<b>Total Energy Consumption within SingPost</b>			
<b>Total Energy Consumption within SingPost (TJ)</b>	<b>183</b>	<b>186</b>	<b>574</b>
<b>Direct (Scope 1) GHG Emissions</b>			
Singapore (tCO <sub>2</sub> e)	3,440 <sup>18</sup>	3,438 <sup>18</sup>	3,269
Australia (tCO <sub>2</sub> e)	452	437	29,063
International (tCO <sub>2</sub> e)	53	38	29
<b>Total Direct (Scope 1) GHG Emissions (tCO<sub>2</sub>e)</b>	<b>3,944</b>	<b>3,913</b>	<b>32,361</b>
<b>Total Renewable Energy Certificates Retired</b>			
<b>Renewable Energy Certificate Retired (MWh)</b>	<b>0</b>	<b>0</b>	<b>1,142</b>
<b>Energy Indirect (Scope 2) GHG Emissions<sup>19</sup></b>			
Singapore (tCO <sub>2</sub> e) – Location-based	13,190 <sup>18</sup>	13,702 <sup>18</sup>	12,692
Singapore (tCO <sub>2</sub> e) – Market-based	13,190	13,702	12,229
Australia (tCO <sub>2</sub> e) – Location-based	2,186	1,820 <sup>18</sup>	4,266
Australia (tCO <sub>2</sub> e) – Market-based	2,186	1,820	4,266
International (tCO <sub>2</sub> e) – Location-based	490	620	582
International (tCO <sub>2</sub> e) – Market-based	490	620	582
<b>Total Energy Indirect (Scope 2) GHG Emissions – Market-based (tCO<sub>2</sub>e)</b>	<b>15,866</b>	<b>16,142</b>	<b>17,077</b>
<b>Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions – Market-based</b>			
Singapore (tCO <sub>2</sub> e)	16,629 <sup>18</sup>	17,140 <sup>18</sup>	15,498
Australia (tCO <sub>2</sub> e)	2,638	2,257 <sup>18</sup>	33,329
International (tCO <sub>2</sub> e)	543	658	611
<b>Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions – Market-based (tCO<sub>2</sub>e)</b>	<b>19,810</b>	<b>20,055</b>	<b>49,438</b>

17 Energy and GHG Emissions data includes FMH Group for FY2022/23. Data for FY2020/21 and FY2021/22 excludes FMH due to unavailability of information as FMH is a new subsidiary of the Group and implementation of relevant processes and systems for consistent data collection was still in progress.

18 Restatements were made for FY2020/21 and FY2021/22 data to reflect greater accuracy. Please refer to the Appendices for more information.

19 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.

# TCFD DISCLOSURE

## ADVANCING CLIMATE DISCLOSURES IN ALIGNMENT WITH THE TCFD RECOMMENDATIONS

SingPost recognises that climate action and resilience is a vital aspect of ensuring sustainability in businesses and has identified this as one of the material ESG matters in its Sustainability Framework.

The TCFD, established by the Financial Stability Board in 2017, provides a standardised and transparent approach in the disclosure of climate-related information, including financial impacts. Globally, the adoption of the TCFD recommendations is increasingly becoming an industry norm especially with stock exchanges such as the Singapore Stock Exchange (SGX) starting to prescribe the recommendations of the TCFD for climate-related disclosures. Since 2022, SingPost has committed to incorporating the TCFD recommendations and framework into its climate disclosure approach. This allows SingPost to provide its investors and stakeholders

with better clarity on how the Group is building resilience to climate-related risks and seizing climate-related opportunities.

SingPost is ahead of SGX’s timeline for mandatory climate reporting by the transportation industry and has adopted a phased approach to integrating the TCFD recommendations over time. In FY2022/23, SingPost has matured further in its climate disclosure journey whereby a climate scenario analysis was conducted to understand the physical and transition risks and opportunities significant to its business operations and properties. It has piloted the physical climate risks assessment for selected key assets in Singapore and conducted a transition climate risk assessment for its operations in Singapore and Australia under various climate scenarios.

The table below provides an executive summary of SingPost’s progress to date and highlights the key next steps for each component of the TCFD framework.

TCFD Disclosure	Current State	Next Steps	References
<p><b>Governance</b></p> <p>SingPost’s governance around climate-related risks and opportunities</p>	<ul style="list-style-type: none"> <li>• SingPost has in place a robust governance structure, with effective processes that ensure all businesses and support functions are regularly engaged with decisions revolving around sustainability matters through quarterly Board Sustainability Committee (BSC) and Management Committee (MC) meetings</li> <li>• The BSC provides oversight on sustainability matters at SingPost, while the GCEO and Chief Sustainability Officer drives and coordinate ESG efforts at a group-wide level</li> <li>• The MC provides input on sustainability matters related to the various business units and executes ESG efforts at a group-wide level. This includes targets and goals setting, climate scenario analysis with the relevant risks and opportunities, and compliance with sustainability-related regulations</li> <li>• Management incentives or remuneration are linked to ESG metrics, ensuring management accountability for the achievement of the organisation’s goals</li> <li>• The Sustainability team is responsible for recommending ESG initiatives, collecting and analysing data, performance reporting, and communication</li> <li>• The Sustainability Framework is consistently applied to all businesses, including its subsidiaries</li> </ul>	<ul style="list-style-type: none"> <li>• Continued Board oversight and MC involvement in reviewing climate-related matters such as climate scenario analysis, the associated risks and opportunities identified, and monitoring climate-related management plans</li> <li>• Ensure SingPost’s governance structure remain a strong foundation to build resilience against climate-related issues</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability Governance on page 9</li> <li>• Corporate Governance Report on pages 55-83 in the Annual Report</li> </ul>

# TCFD DISCLOSURE

TCFD Disclosure	Current State	Next Steps	References
<p><b>Strategy</b></p> <p>Impacts of climate-related risks and opportunities on SingPost's businesses, strategy, and financial planning</p>	<ul style="list-style-type: none"> <li>• SingPost's business strategy and planning consider key climate-related risks in the long-term and ways to manage the impact on its operations</li> <li>• In FY2021/22, SingPost has updated its Sustainability Framework and refined its decarbonisation strategy in accordance with its net-zero targets</li> <li>• In FY2022/23, SingPost conducted its inaugural climate risk assessment across key markets (Singapore and Australia) to identify relevant physical and transition risks and opportunities under various climate scenarios and three time-horizons</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct climate-related risk assessment across remaining assets and markets to identify relevant physical and transition risks and opportunities under at least two climate scenarios. This will include understanding the impacts on SingPost's businesses, strategy, and financial considerations</li> <li>• Take a whole ecosystem approach as SingPost engages with its stakeholders across its value chain</li> </ul>	<ul style="list-style-type: none"> <li>• Towards Net-Zero Carbon on page 20</li> <li>• Climate Resilience Strategy and Scenario Analysis on page 29</li> </ul>
<p><b>Risk management</b></p> <p>SingPost's approach to identifying, assessing, and managing climate-related risks</p>	<ul style="list-style-type: none"> <li>• SingPost's Enterprise Risk Management (ERM) framework serves to identify risk categories (including material ESG risks, risk appetites and tolerances)</li> <li>• Climate action and Resilience was added as a new material matter in SingPost's ESG considerations in FY2021/22</li> <li>• In FY2022/23, SingPost has embarked on a formal climate risk and scenario analysis assessment to better understand the climate-related risks and opportunities across its key markets (Singapore and Australia). Through this exercise, SingPost has identified the significant physical and transition risks that could adversely impact SingPost's assets operationally and financially. They have also implemented measures to mitigate some of the identified risks <ul style="list-style-type: none"> <li>- SingPost has put in place 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. Additionally, SingPost has developed a carbon pricing projection model to determine the carbon prices under various scenarios.</li> <li>- SingPost has developed a Marginal Abatement Cost Curve (MACC) to assess the feasibility of potential mitigation measures and decarbonisation strategies based on the investment cost and cumulative emission reduction as an effort to reduce its technology-related transition risk exposure.</li> </ul> </li> <li>• SingPost has updated its Group Environmental Policy Statement which outlines its commitment towards environmental stewardship with an enhanced focus on climate action and resilience. This is applicable to all its companies within SingPost Group.</li> <li>• SingPost has also refreshed its Supplier Code of Conduct to include and reinforce specific requirements for the Environment</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct climate-related risk assessment across remaining assets and markets to identify relevant physical and transition risks and opportunities under at least two climate scenarios. This will include understanding the impact on SingPost's businesses, strategy, and financial considerations.</li> <li>• Formalise climate-related risks in its ERM framework to further drive the organisation's climate resiliency.</li> <li>• Continue to identify and introduce potential mitigation measures to reduce SingPost's climate-related risks and explore ways to leverage climate-related opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• ERM Approach on pages 85-93 in the Annual Report</li> <li>• Climate Resilience Strategy and Scenario Analysis on page 29</li> <li>• SingPost Group Environmental Policy Statement available on SingPost's website</li> </ul>

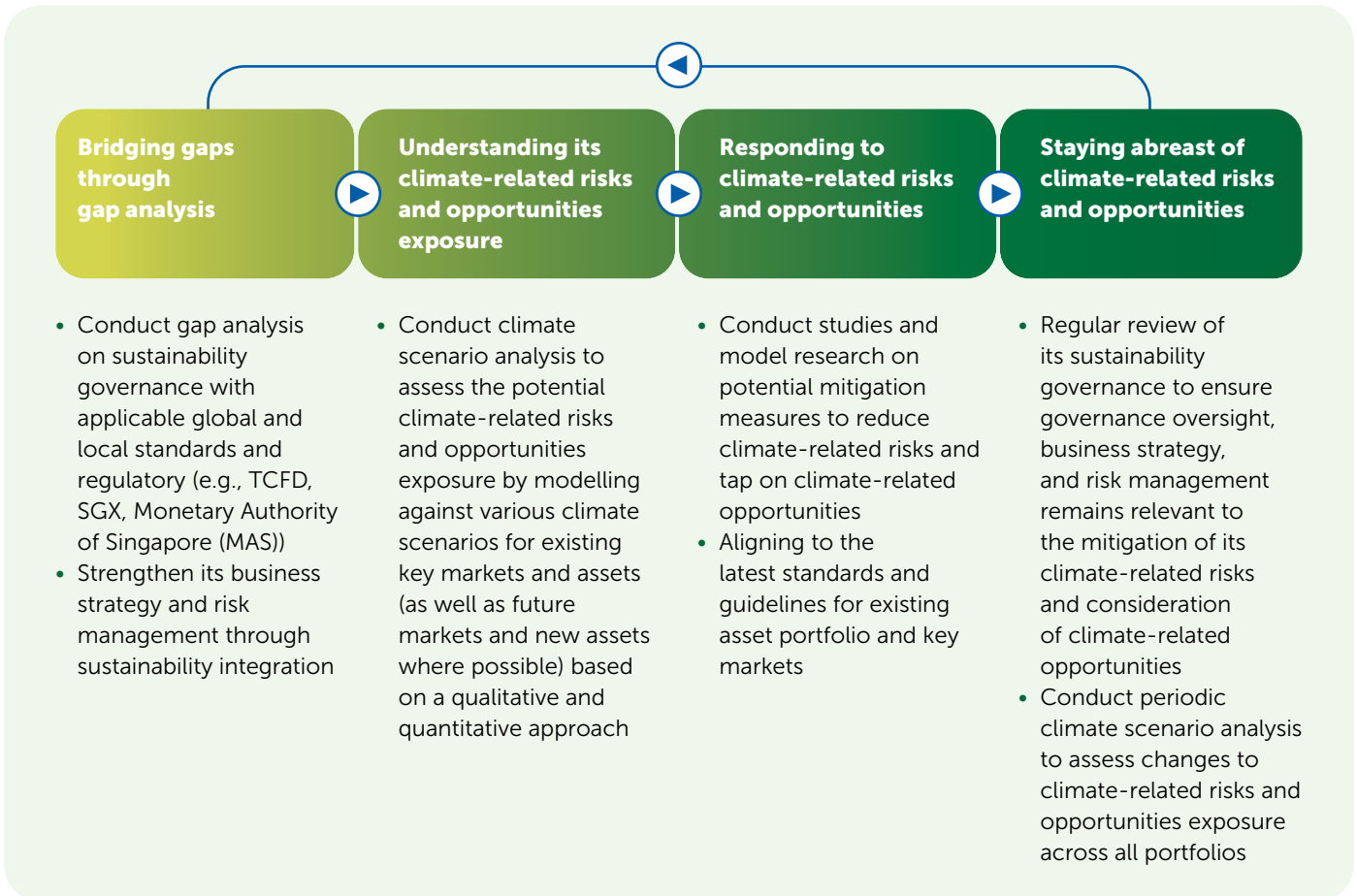


# TCFD DISCLOSURE

TCFD Disclosure	Current State	Next Steps	References
<p><b>Metrics and targets</b></p> <p>Metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</p>	<ul style="list-style-type: none"> <li>SingPost has set two key climate targets: net-zero (Scope 1 and 2 emissions) in Singapore by 2030 and net-zero (Scope 1, 2 and 3 emissions) across its global operations by 2050</li> <li>SingPost currently discloses its energy consumption and Scope 1 and 2 emissions</li> <li>SingPost has expanded its scope of coverage in FY2021/22 from Singapore to include its Australia and International operations where applicable, and newly disclosed environmental metrics on waste and water consumption</li> <li>In FY2022/23, SingPost has started to embark on its Scope 3 emissions inventory development with a focus on Singapore and Australia operations (where information is available)</li> </ul>	<ul style="list-style-type: none"> <li>Continuously develop and disclose Scope 3 emissions inventory via a phased approach with an initial focus on key markets such as Singapore and Australia operations, and progressively for its International operations</li> </ul>	<ul style="list-style-type: none"> <li>Climate Metrics and Targets on page 23</li> <li>Driving climate ambition through targeted initiatives on page 21</li> </ul>

## CLIMATE RESILIENCE STRATEGY AND SCENARIO ANALYSIS

SingPost’s business strategy and planning consider key climate-related risks and opportunities in the long-term and ways to manage the impacts on its operations. The following describes a closed-loop approach that SingPost adopts towards building climate resilience.



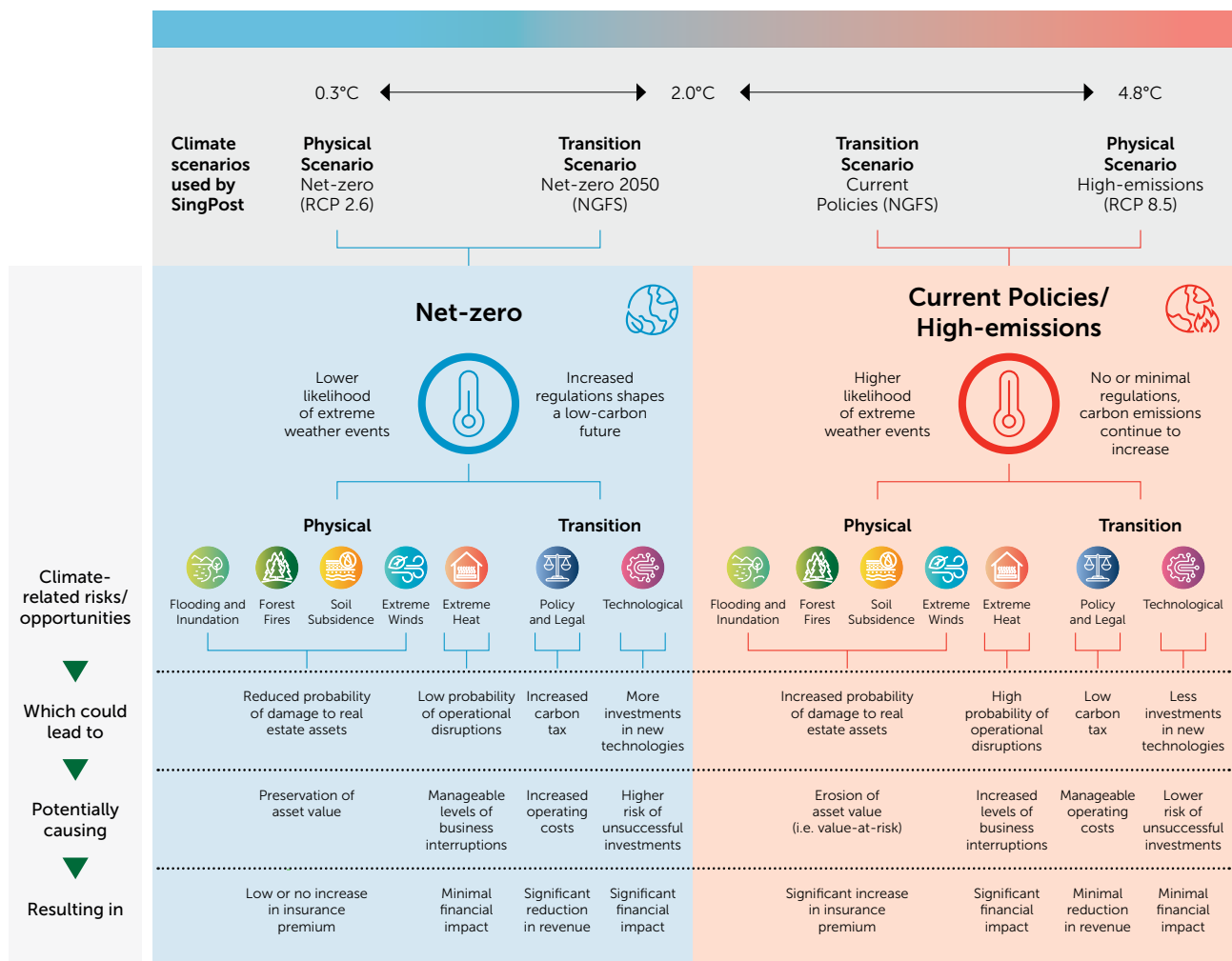
# TCFD DISCLOSURE

Last year, SingPost updated its decarbonisation strategy to drive emissions reductions across operations on a global scale. In FY2022/23, SingPost conducted a climate risk assessment to identify relevant physical risks for selected key assets in Singapore; as well as transition risks and opportunities across its key markets in Singapore and Australia. The assessment was facilitated by a third-party consultant for their expertise and objectivity and included engagements with a range of stakeholders across its business and operations. SingPost conducted the analysis based on the following climate scenarios which were mapped to the Representative

Concentration Pathways (RCP) scenarios adopted by 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, which entails aggressive emissions reduction policies and actions globally
- 2) 'Current Policies/ High-emissions' climate scenario, which assumes no significant positive change in technologies, attitudes, and priorities of business activities towards emissions reduction

## CLIMATE SCENARIOS USED BY SINGPOST<sup>20</sup>



20 The climate-related risks and opportunities presented in this graphic only covers those which quantitative modelling has been performed by SingPost.

# TCFD DISCLOSURE







## PHYSICAL RISKS - CLIMATE SCENARIO ANALYSIS

SingPost conducted a physical risk climate scenario analysis for five key assets located in Singapore to assess the extent of physical climate risks impacts on its business and the associated financial implications.

### Methodology

SingPost’s physical risk assessment commenced with the identification of six extreme weather and climate change hazards which were most relevant to SingPost’s business and for the specific climatic conditions in Singapore.

## EXTREME WEATHER/ CLIMATE CHANGE HAZARDS DEFINITIONS

 <p><b>COASTAL INUNDATION</b></p> <p>Coastal events due to high tides, wind, low air pressure, and waves can damage coastal land, infrastructure, and buildings.</p>	 <p><b>EXTREME WINDS</b></p> <p>Changes in wind regimes, sea surface temperature and wind speeds. High-wind conditions that may exceed a building’s design specifications.</p>	 <p><b>SOIL MOVEMENT</b></p> <p>Soil contraction due to less rainfall causing subsidence damage to structures.</p>
 <p><b>EXTREME HEAT</b></p> <p>Electrical and mechanical components can fail or send spurious signals when their design temperature is exceeded. Could be exacerbated by <i>Urban Heat Island</i> effect</p>	 <p><b>RIVERINE FLOODING</b></p> <p>Flooding can damage low-lying building or infrastructure assets. Changes in precipitation in a catchment that causes a river to exceed its capacity, inundating nearby areas.</p>	 <p><b>SURFACE WATER FLOODING</b></p> <p>Flooding can damage low-lying building or infrastructure assets. Increased frequency of extreme rainfall leading to overland flooding.</p>

A physical climate risk model was developed based on asset information of the selected assets and overlaid with hazards data and climate change projections to determine the physical impacts and financial implications of climate change and extreme weather events. The model allowed SingPost to identify the assets at risk and underlying physical hazards. By understanding the inherent risks of the selected assets, this helps SingPost to identify relevant mitigation and adaptation efforts to build resilience in its properties against the extreme weather conditions and climate change hazards, ensuring the continuity of SingPost’s business operations in the long-term.

For the physical risks climate scenario analysis, SingPost selected two contrasting RCP scenarios adopted by IPCC which are widely used in the industry as defined in the table below. The current physical risk model for the analysis takes on data from the IPCC 5<sup>th</sup> Assessment Report and SingPost will look to update its scenario modelling with data from the 6<sup>th</sup> Assessment Report for future analysis. Exposure of SingPost’s assets to climate-related risks were assessed across three time horizons: short-term (2030), medium-term (2050) and long-term (2100).



# TCFD DISCLOSURE

Climate scenarios for physical risk	IPCC Climate scenarios <sup>21</sup>	Climate scenario definition
Net-zero	RCP 2.6 (likely below 2°C)	A stringent mitigation scenario, this pathway assumes a global ambition on keeping global temperature rise likely 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.
High-emissions	RCP 8.5 (likely 2.6°C – 4.8°C)	A scenario which implies very high GHG emissions, this pathway assumes a likely global surface temperature change of 2.6 °C to 4.8 °C above pre-industrial temperatures by the end of the 21 <sup>st</sup> century. No additional efforts are put in place to reduce GHG emissions beyond those in place today.

## Results

Through the physical climate risk assessment, SingPost determined that the five key assets included in this preliminary analysis have a certain level of exposure to physical hazards on an inherent level<sup>22</sup> as summarised in the table below. By 2100, all five assets could face high exposure to extreme heat, three assets could have high exposure to surface water flooding and one asset could have a medium exposure to soil subsidence.

### Results of physical climate risk assessment for SingPost's key assets in Singapore for the long-term (2100)

Asset Exposure rating	Damage						Disruption
	Riverine Flooding	Coastal Inundation	Forest Fires	Extreme Winds	Soil Subsidence	Surface Water Flooding	Extreme Heat
High	0	0	0	0	0	3	5
Medium	0	0	0	0	1	0	0
Low	0	0	0	5	4	0	0
No risk	5	5	5	0	0	2	0

Based on the inherent risk exposure of its assets to these physical hazards, the model was then used to determine the Maximum Value-At-Risk percent (MVAR%) and Technical Insurance Premiums, which allows SingPost to understand the financial implications of these hazards through the extent of capital expenditure required in terms of asset repair or replacement. This enables SingPost to make better informed decisions to put in place measures to mitigate any residual risk to build climate resilience in its key assets.

21 Global mean surface temperature change (°C) used are reported by IPCC in its 5<sup>th</sup> 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.

22 The exposure to physical risks posed to SingPost detailed here are inherent risks which has yet to consider any existing mitigating measures or controls.

# TCFD DISCLOSURE

## TRANSITION RISK - CLIMATE SCENARIO ANALYSIS

As the world steps up ambition towards net-zero emissions, governments play a key role in driving climate action to meet their national commitments towards the Paris Agreement. The changing societal and economic dynamics poses risks and opportunities to businesses in the transition to a low-carbon future. To address this, SingPost conducted a transition climate risk assessment for its key markets in Singapore and Australia to better assess the extent of the potential transition risks and opportunities it could face.

### Methodology

For the transition risks climate scenario analysis, the Network for Greening the Financial System<sup>23</sup> (NGFS) scenarios was chosen as it provides a common and up-to-date database on how climate policies and technology trends could evolve and impact businesses in different climate scenarios and futures. SingPost selected two contrasting climate scenarios representing a net-zero scenario and current policies scenario as defined below. Given that transition risks and opportunities are tied to international shifts toward lower carbon emissions by around mid-century, the assessment was conducted across three shorter time horizons: short-term (2025), medium-term (2030) and long-term (2050).

Climate scenarios for transition risk	NGFS Climate scenarios	Climate scenario narrative <sup>24</sup>
Net-zero	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.
Current Policies	Current Policies (3°C+)	Current Policies 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.

SingPost started its qualitative transition climate risk assessment by identifying a universal range of transition risks and opportunities with reference to the TCFD recommendations report<sup>25</sup>. These transition risks were reviewed and validated by SingPost' BSC, MC and various internal stakeholders through several workshops to shortlist the transition risks and opportunities relevant to its business and operations.

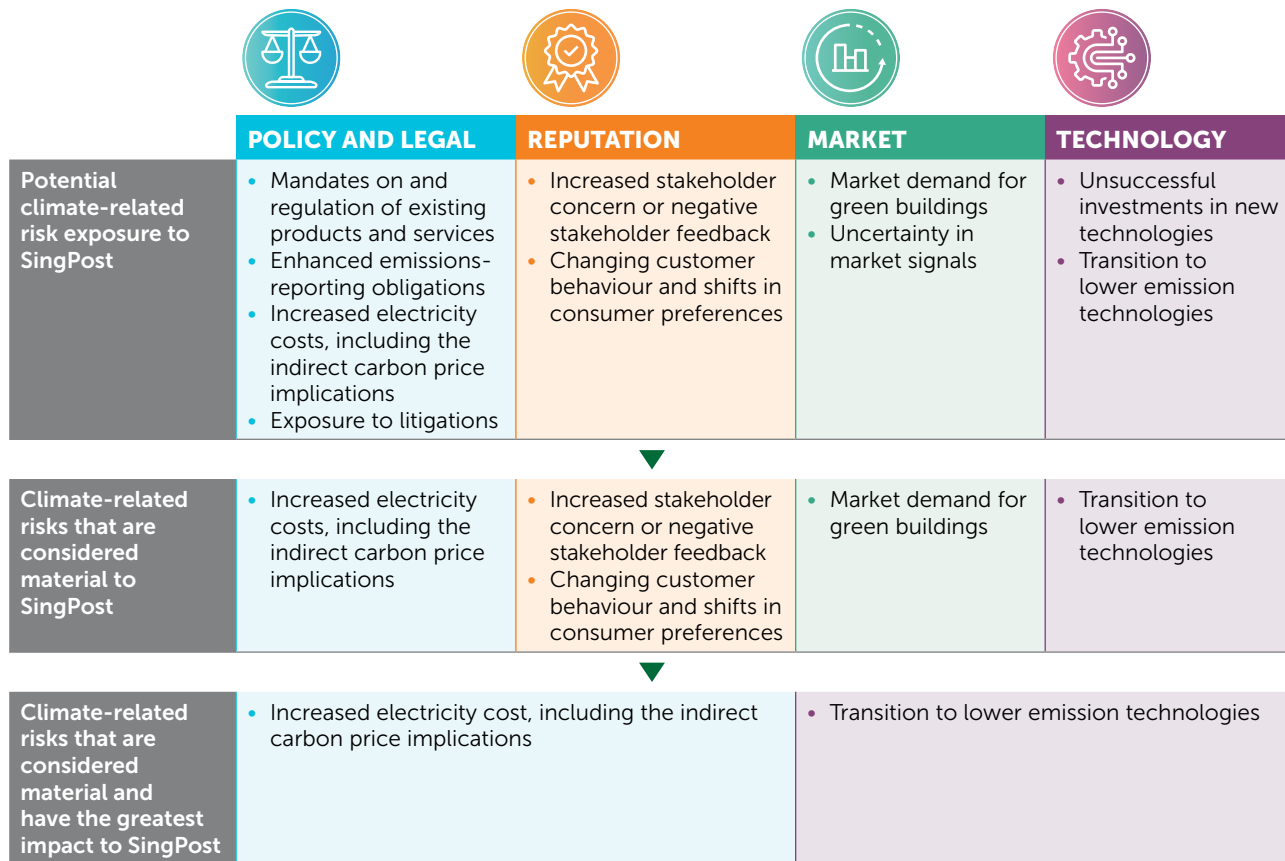
<sup>23</sup> The Network for Greening the Financial System is a group of central banks and supervisors committed to sharing best practices, contributing to the development of climate –and environment– related risk management in the financial sector and mobilising mainstream finance to support the transition toward a sustainable economy.

<sup>24</sup> Definition of "net-zero 2050" and "current policies" are defined by Network for Greening the Financial System.

<sup>25</sup> Recommendations of the Task Force on Climate-related Financial Disclosures.

# TCFD DISCLOSURE

## SINGPOST'S APPROACH TO TRANSITION RISK IDENTIFICATION AND SELECTION



To better assess and reduce the financial impact of these risks, SingPost identified the following two material transition risks for further modelling analysis.

**1) Increased electricity cost, including indirect carbon price implications**

While SingPost is currently not taxed directly for carbon emissions, it is exposed to carbon tax through its energy consumption and would be impacted through any changes in the future. Using carbon price projections by NGFS, SingPost conducted a quantitative carbon pricing model to study the financial impact of increased electricity cost, including indirect carbon price implications, on utility cost for its operations in Singapore and Australia.

**2) Transition to lower emission technologies**

Advancing technology is an enabler for changing every aspect of how logistics companies operate. With many technologies abound, defining a clear business strategy is critical and in order to better assess the feasibility and impact of carbon mitigation technologies and measures, SingPost utilised a Marginal Abatement Cost Curve (MACC), where a specific project's costs and emissions reduction potential are assessed holistically to select and prioritise projects.

**Next steps**

Through this inaugural climate scenario analysis, SingPost has identified the significant physical risks for the key assets in Singapore and transition risks across its Singapore and Australia market.

To reduce its climate-related risk exposure, SingPost has established a carbon pricing projection model to inform stakeholders on potential carbon price implications under various scenarios and has started to pilot internal shadow carbon pricing to supporting long-term business planning and investment strategies.

It has also developed a preliminary MACC to assess feasibility of mitigation measures to support its decarbonisation journey towards its net-zero targets. These tools help guide SingPost to build resilience to climate-related risks and tap on climate-related opportunities. SingPost endeavours to expand its climate-related risk assessment and scenario analysis to its remaining assets and markets in time to come.



# RESOURCE EFFICIENCY AND WASTE MANAGEMENT

SingPost is committed to transforming its business to promote a circular and low carbon economy through enhancing its focus on resource efficiency and waste management. It recognises that regulations and standards aimed at resource and waste management are increasingly more stringent globally and has taken a proactive approach towards addressing these issues to ensure compliance. Beyond its own operations, SingPost also offers sustainable products and solutions that enable its customers to operate more sustainably.

Target	FY2022/23 Progress and Performance
Increase operational recycling rate to 30% by 2025	SingPost has achieved approximately 21% operational recycling rate to date. It continues to explore ways to enhance its operational processes and systems to further reduce its waste generation and increase waste recycled.

## RESOURCE EFFICIENCY

As a leading postal and eCommerce logistics solutions provider, SingPost is cognisant of the need to adopt circular economy principles to reduce resource use, minimise waste and ensure proper end of life management of materials. SingPost recognises that it is essential to work closely with its suppliers to achieve this and has started to incorporate ESG requirements and specify more sustainable materials in its procurement process.

Resource utilisation and waste disposal have a direct impact on SingPost's carbon footprint and contributes to its indirect Scope 3 emissions. By ensuring resource efficiency and reducing waste generation, this helps to reduce SingPost's Scope 3 emissions which is aligned with its decarbonisation roadmap and contributes to SingPost's 2050 net-zero targets as detailed in the *Towards Net-Zero Carbon* section on page 20.

SingPost continually seeks innovative solutions to manage resources and waste with the aim of not only reducing its environmental impact but also create a more sustainable future for its stakeholders.

## SUSTAINABLE PACKAGING MATERIALS

With the rapid growth of eCommerce, packaging waste has become an increasing issue globally. According to a study by MIT<sup>26</sup>, packaging-level emissions alone contributes 45% of the carbon footprint in the eCommerce supply chain. As an eCommerce logistics solution provider, SingPost recognises this environmental impact and has started to offer more sustainable packaging made with recycled content, providing consumers and businesses with more eco-friendly options.

Following the successful rollout of their sustainable smartpac polymailer series, SingPost has expanded its sustainable offerings in December 2022 to include a wider range of sustainable packaging and shipping supplies that are sold in post offices. This includes polymailers made of 80% recycled Low-density Polyethylene (LDPE), kraft paper based honeycomb padded packaging and honeycomb wrap to replace current bubble-padded packaging and bubble wrap respectively.



Sustainable packaging and shipping supplies at SingPost post offices

26 Retail Carbon Footprints: Measuring Impacts from Real Estate and Technology. MIT Real Estate Innovation Labs, 2021.

# RESOURCE EFFICIENCY AND WASTE MANAGEMENT

SingPost has also explored other innovative sustainable packaging solutions, including a new product - smartpac Business – which was launched in FY2022/23 for its corporate customers. smartpac Business is designed to be reused before being returned for recycling, thereby providing corporate customers with a convenient service for returns while giving the smartpac packaging (which consists 80% recycled LDPE) a second life. Customers will simply need to peel off the address label on the front, reseal the packaging, and drop it at any posting box for return usage of the same packaging. This solution seeks to reduce packaging waste and promotes sustainability in its corporate clients' business operations.



smartpac Business for corporate customers

## REDUCING SINGLE USE ECOMMERCE PACKAGING

Based on a 2021 study by WWF-Singapore (World Wide Fund for Nature Singapore), a total of 200,000 eCommerce parcels from various platforms are delivered across Singapore each day, and this is projected to grow by approximately 50% by 2025<sup>27</sup>. With this rising demand in the eCommerce market, it is inevitable that the use of packaging will continue to grow. As such the design, manufacturing, use and end-of-life management of packaging becomes of increasing importance to reduce the packaging waste generated.

Through a collaboration with WWF-Singapore's Plastic ACTion (PACT), UOB and Better Packaging, SingPost was involved as a logistics partner in a pilot initiative designed to reduce eCommerce packaging in Singapore. The pilot initiative aimed to promote a circular economy approach through raising awareness on the concept of more sustainable reusable eCommerce packaging. The pilot took place over a six-month period from April 2022 to September 2022, during which over 15,000 orders from 12 participating retailers were processed.

With a well-developed logistics network and infrastructure of over 740 posting boxes and 56 post offices, SingPost played a key role in providing convenient drop-off points island-wide for consumers to return the reusable packaging, contributing to a robust reverse logistics supply chain. Reusable packaging returned were collated and sorted by SingPost before being returned to the respective participating retailers for their next use.

SingPost gathered valuable insights and learnings from the pilot which are essential as SingPost works towards the development of more sustainable packaging solutions for its customers. With greater awareness and action by consumers, SingPost recognises the potential for scaling up the adoption of reusable eCommerce packaging, tapping on its logistics expertise to further transform the industry towards a circular economy.

27 Delivering on circularity feasibility study for reusable e-commerce packaging in Singapore. WWF-Singapore, 2022.

# RESOURCE EFFICIENCY AND WASTE MANAGEMENT

## WASTE MANAGEMENT IN SINGPOST

306-1 306-2

SingPost adopts the waste management hierarchy approach for its business operations, whereby waste prevention and reduction is preferred followed by reuse, recycling, and recovery, where possible, before disposal. In order to focus its efforts and plan for targeted waste reduction initiatives, SingPost has been working to ensure that standardised processes are in place for consistent data collection across the Group to develop a more comprehensive waste inventory for the identification of the most significant waste sources. SingPost started taking stock of the packaging it uses for its logistics operations and as part of the Singapore Mandatory Packaging Reporting scheme also quantified the packaging used for SingPost branded products sold to customers in their online and offline retail channels.

Through analysis of its waste inventory, SingPost has started to identify potential areas to reduce waste in its logistics supply chain and has implemented some waste management measures in its operations such as digitising its processes to reduce paper use and reusing wooden pallets that it uses for their logistics transport processes. In FY2022/23, SingPost conducted a food waste audit exercise at SingPost Centre which involved the engagement and education of selected food and beverage tenants on the importance of food waste recycling and management in preparation for the mandatory food waste segregation requirements from 2024 under the Singapore's Resource Sustainability Act.

SingPost continues to explore opportunities to partner with responsible waste management companies to ensure proper handling of waste disposal and maximising recycling to towards achieving its 2025 operational recycling target.

## WASTE AND WATER DATA

306-3 306-4 306-5

This year, SingPost has expanded its waste and water reporting scope to include FMH Group which has resulted in an overall increase in SingPost's total waste generated compared to the previous year. For any hazardous waste, these have been treated and decontaminated in accordance with local regulations before it is safely disposed by a licensed contractor. To date, SingPost has achieved approximately 21% operational recycling rate and continues to seek effective solutions to improve its waste management across its business operations.

Although water consumption is not a material matter for SingPost, SingPost treats the use of water judiciously as part of its operations and continues to report on its water consumption with the recognition that water is a precious natural resource. In FY2022/23, there was an increase in the water consumption in Singapore which was partly contributed by increased business activities and footfall at SingPost Centre with COVID-19 measures being lifted in Singapore. As operations normalise over time, SingPost expects the water consumption levels and savings from any water efficiency initiatives will be better reflected.



# RESOURCE EFFICIENCY AND WASTE MANAGEMENT

<b>Waste Directed to Disposal<sup>28</sup></b>	<b>FY2021/22<sup>29</sup></b>	<b>FY2022/23</b>
<b>Non-Hazardous Waste - Landfilled</b>		
Singapore (T)	0	0
Australia (T)	952	1,765
International (T)	31	35
<b>Total Non-Hazardous Landfilled Waste (T)</b>	<b>983</b>	<b>1,800</b>
<b>Non-Hazardous Waste - Incineration</b>		
Singapore (T)	2,864	2,758
Australia (T)	0	0
International (T)	0	0
<b>Total Non-Hazardous Incinerated Waste (T)</b>	<b>2,864</b>	<b>2,758</b>
<b>Total Non-Hazardous Waste Disposed (T)</b>	<b>3,847</b>	<b>4,558</b>
<b>Hazardous Waste - Landfilled</b>		
Singapore (T)	0	0
Australia (T)	0	4
International (T)	0	0
<b>Total Hazardous Landfilled Waste (T)</b>	<b>0</b>	<b>4</b>
<b>Total Hazardous Waste Disposed (T)</b>	<b>0</b>	<b>4</b>
<b>Waste Diverted from Disposal - Recycled<sup>30</sup></b>		
<b>FY2021/22<sup>29</sup></b>		
<b>FY2022/23</b>		
<b>Non-Hazardous Waste - Recycled</b>		
Singapore (T)	458	413
Australia (T)	392	799
International (T)	29	15
<b>Total Non-Hazardous Waste Recycled (T)</b>	<b>879</b>	<b>1,226</b>
<b>Water Consumption<sup>31</sup></b>		
<b>FY2021/22<sup>29</sup></b>		
<b>FY2022/23</b>		
Singapore (m <sup>3</sup> )	210,343	223,279
Australia (m <sup>3</sup> )	5,874	19,646
International (m <sup>3</sup> )	3,772	4,088
<b>Total Water Consumption (m<sup>3</sup>)</b>	<b>210,989</b>	<b>247,013</b>

28 Waste disposed only includes owned or leased properties where SingPost has engaged a waste management contractor, or is billed by the local utilities/ landlord.

29 Data for FY2021/22 excludes FMH due to unavailability of information as FMH is a new subsidiary of the Group and implementation of relevant processes and systems for consistent data collection was still in progress.

30 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.

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

# COLLABORATIVE PARTNERSHIPS

## SINGPOST CARES ABOUT MEANINGFUL VALUE CREATION THROUGH PARTNERSHIPS WITH ITS STAKEHOLDERS

Global shifts in the international markets have led to increasing stakeholder expectations for businesses to operate sustainably. This is at the heart of how SingPost operates as it seeks to continuously deliver upon meaningful value creation for the people and communities it serves.

SingPost believes that investing in collaborative partnerships with relevant stakeholders and technology innovators is key to ensure a responsible supply chain, deliver exemplary customer experience, tap on latest innovations to tackle existing and future challenges, and deliver positive impact on communities.

### ESG MATTERS IN THIS PILLAR



**RESPONSIBLE SUPPLY CHAIN**



**CUSTOMER EXPERIENCE**



**COMMUNITY INVESTMENT**



**PRODUCT AND SERVICE INNOVATION**



# RESPONSIBLE SUPPLY CHAIN

As SingPost Group continually expands to be a key player internationally in the logistics and eCommerce business, it has renewed emphasis on ensuring that it stays up-to-date with standards relating to ethical procurement and transparency across the supply chain. SingPost collaborates with partners to provide integrated and digitalised approaches across the supply chain while ensuring it abides by the ESG principles and commitment to responsible practices and developing resilience to emerging ESG expectations.

Targets	FY2022/23 Progress and Performance	308-1	414-1
Screen all suppliers on ESG criteria	Approximately 64% <sup>32</sup> of new suppliers have been screened with social and governance criteria, in line with the guidelines set out in the Supplier Code of Conduct.  Work is underway for all new suppliers to undergo ESG criteria screening, while existing suppliers will be screened as feasible (e.g., during contract renewal).		
Ensure all Tier 1 <sup>33</sup> suppliers have an ESG Policy in place by 2023	Tier 1 suppliers identified and planning underway to engage with these suppliers on the availability of an ESG Policy.		

## BUILDING A RESPONSIBLE AND TRANSPARENT SUPPLY CHAIN

2-6 2-23 2-24

According to a publication by Sustainalytics, an estimated 90%<sup>34</sup> of sustainability impact are likely to originate from the supply chain. Recognising this, SingPost works closely and in tandem with a large network of partners, including their contractors and suppliers, to ensure that they are aligned with SingPost’s ESG standards. Checks are conducted quarterly and validated via an internal audit process to ensure these practices are being operationalised.

The SingPost Group Procurement function plays a crucial function in the management of its supply chain. It ensures oversight of SingPost’s sourcing and procurement operations and works closely with stakeholders to implement efficient procurement practices. They are responsible for implementing the principles described in the Group Procurement Policy, ensuring that the terms and conditions for the goods and services that SingPost procures are aligned with the business requirements and standards laid out in terms of the contract.

To ensure a structured and consistent approach to procurement, SingPost has a Procurement Policy as well as the SingPost Purchasing Manual which is the centralised depository that sets the guidelines regarding objectives, approach, key principles and procedures for sourcing, and purchasing of goods and services to support its near- and long-term needs.

### Key Principles in the Group Procurement Policy and Purchasing Manual

- Ability to support operational needs
- Uphold all regulatory and legal requirements
- Accountable, transparent, and auditable
- Ethical
- Environmentally friendly
- Able to uphold social responsibility
- Economically viable
- Capable of being managed from a risk perspective
- Capable of being improved continuously
- Giving fair and equitable treatment to vendors who are supplying the goods and services

32 This excludes FMH due to unavailability of information as FMH is a new subsidiary of the Group and implementation of relevant processes and systems for consistent data collection is still in progress.

33 Tier 1 suppliers refer to suppliers that supply at least 80% of the spend amount within individual spend categories defined by SingPost.

34 Future-Proofing Supply Chains: Supply Chain Sustainability and Key Trends in 2022. Sustainalytics, 2022.



# RESPONSIBLE SUPPLY CHAIN

## SUPPLIER CODE OF CONDUCT: EMBEDDING SINGPOST GROUPS VALUES INTO PRACTICE ACROSS THE VALUE CHAIN

2-6 2-23 2-24 2-25

The SingPost Supplier Code of Conduct (SCoC) outlines the expectations for suppliers to operate ethically, respecting human rights, labour standards, and environmental sustainability. In FY2022/23, the SCoC was refreshed to include and reinforce specific requirements for Diversity and Inclusion, Data Privacy and Cybersecurity, Health and Safety, and the Environment; alignment with the new SingPost Human Rights Policy Statement; and provides an avenue for suppliers' feedback

and engagement with SingPost. For more information on the Human Rights Policy Statement, refer to the *Ethical and Transparent Business* section on page 70.

The SingPost SCoC references and aligns with the UN Global Compact, International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, and SingPost internal policies such as Anti-Bribery and Corruption Policy. By extending and embedding the values and principles of the business practices into the supply chain, the SCoC addresses the following key aspects: Ethical and Transparent Business Practices, Human Rights and Labour, Environment, Health and Safety, Data Privacy and Cybersecurity, and Business Continuity.



## RESPONSIBLE SUPPLY CHAIN



Further, to ensure the effective implementation of the refreshed SCoC in FY2023/24, SingPost Group intends to conduct regular audits of suppliers to ensure compliance with these standards and identify shortcomings and improvement areas. Suppliers will be selected for audit based on a risk-based criterion, including the business' size and the industry in which they operate. Any non-conformity discovered during these verification processes and the findings are addressed on a case-by-case basis, prioritised based on their severity.

In Australia, CP maintains a commitment towards addressing modern slavery within their supply chains. In addition, it has an Ethical Sourcing Policy, based primarily on Ethical Trade Initiative and ILO Conventions, to strengthen commitments to sourcing products and services in an ethical and responsible manner, considering the welfare of workers, health and safety, and potential environmental impacts.

### LEVERAGING TECHNOLOGY FOR A SEAMLESS PROCUREMENT PROCESS

As the world emerges from the COVID-19 pandemic, there is a realisation that systemic changes in supply chain management are required to mitigate future disruptions to the global economy. This entails being mindful of ever-evolving social, economic, and political changes and an ability to adjust when needed. Companies are beginning to turn to digital methods to enhance efficiency and effectiveness in transitioning to responsible and sustainable supply chains. Alongside this global

development, SingPost has embarked on a digitalisation journey for its procurement strategies, allowing a streamlined approach to procurement, quality control, and spending analysis, resulting in better cost-efficiency.

Since the implementation of the digital procurement platform, SingPost is now able to manage all procurement and supply chain related processes, including sourcing, supplier activity monitoring and extraction of spend analytics, via a single platform. As such, the availability of this data on one operating system enables the efficient management of strategic sourcing, supplier registration, and interactions. It also allows SingPost to leverage new metrics and data to derive key insights that could support the identification of further improvements.

In FY2022/23, the scope of this digital platform has been expanded to support key activities such as carrying out supplier due diligence and ensuring that tasks can be done digitally instead of by manual processing. Further, all new suppliers have been onboarded onto the digital procurement platform which includes a mandatory ESG questionnaire to provide SingPost with visibility of the existing ESG practices and policies of their suppliers. For future term, SingPost will leverage on newer functions such as Supplier Qualification, internal surveys, and Sourcing Process Templates to engage with suppliers more consistently across users of the platform. This will enable SingPost to identify opportunities to engage with strategic and key suppliers in their supply chain to educate and uplift their ESG credentials so as to assist the Group in meeting its goals.

# PRODUCT AND SERVICE INNOVATION

Digital revolution and information management drives the modern global economy. As a global eCommerce and logistics player, SingPost is continuously exploring innovative solutions and new opportunities as part of its efforts to provide a curated and personalised experience for its customers with enhanced product and service offerings. SingPost also looks to enhancing their productivity and sustainability outcomes within the business.

Target	FY2022/23 Progress and Performance
Conduct at least one pilot innovation programme annually	<p>Launch of POPDrop, a carbon-efficient and automated self-service drop off box</p> <p>Development of a new software platform by FMH Group to enhance customer experience. For more information refer page 44</p>

## DRIVING INNOVATION FOR PRODUCTIVITY AND OPERATIONAL EFFICIENCY

The logistics sector remains on the cusp of transformative change propelled by innovation, with emerging and maturing supply chain technology as potential sources of competitive advantage<sup>35</sup>. SingPost is constantly reviewing and identifying new ways to streamline and improve operational efficiency and productivity across its operations internationally. SingPost has re-engineered processes and systems to enable its transition and growth as a global eCommerce logistics service provider, while ensuring that it continues to provide the essential postal service in Singapore.

SingPost aims to enhance its value by investing in technologies to improve efficiencies and enhance its business capabilities. It also constantly evaluates and reviews existing technologies to ensure that they continue to achieve the strategic objectives. With this principle in mind, FMH Group has developed a new software platform which seeks to digitise the supply chain, deepen integrations, and drive operational excellence to provide an enhanced experience for the senders and carriers. The development of this new platform supports FMH's vision to create a new logistics ecosystem, where people and physical assets are connected through a ubiquitous technology platform, enabling true supply chain efficiency.



35 Gartner. (2022). Gartner Predicts the Future of Supply Chain Technology. <https://www.gartner.com/smarterwithgartner/gartner-predicts-the-future-of-supply-chain-technology>.

## PRODUCT AND SERVICE INNOVATION

### DELIVERING VALUE THROUGH INTELLIGENT SOFTWARE

Known as 'the efm app' to customers of FMH Group's fourth party logistics, the technology is built upon the core principles of customer experience, security, speed, stability, scalability, and operational excellence to effectively improve user experience for the senders and carriers.

It is a fully integrated product suite, which aims to drive operational excellence by bringing breadth and depth of descriptive and event data. The app allows the efm Logistics team to deliver greater efficiencies and business insights to customers, thereby improving their business decisions and increasing satisfaction with efm and FMH Group.

The new platform improves sender experience by enabling senders to identify the most efficient way to consign freight and goods from transportation planning, execution, track, and trace to achieve cost

and time optimisation. It allows senders to manage data and events across the supply chain from the first mile to the last mile which enables data-driven decisions to support their goals and adopt a more sustainable approach that minimises waste and improves resource efficiency.

For the carriers, the new platform provides tools to better utilise people and assets and increase operational excellence with insights from key events across the supply chain. It also offers visibility to the carriers of their performance, enabling identification of improvement opportunities. Streamlined and deepened integrations allow carriers to facilitate better transportation planning via consolidation and reach a wider market.

The successful implementation of this new platform will bring about enhanced resource management and operational efficiencies for FMH's customers based on an improved system and process redesign.

SingPost has also explored opportunities to leverage on artificial intelligence, data analytics, Internet of Things (IoT) to optimise operations across its value chain including line haul routing, asset and fleet management, shipments and warehousing, first and last mile delivery processes.

Following the success of the pilot, CP has expanded its implementation of global positioning system (GPS) trackers on its parcel cages it uses to manage its freight where 2,000 GPS trackers were deployed in FY2022/23. This was developed in partnership with Optus, Thinxtra and Invia (Optus' Partner specialising in device management), as a flexible asset track and trace solution that provides real-time visibility on the location of each parcel cage at any time to reduce instances of lost, stolen, and underutilised parcel cages. With each parcel cage costing approximately A\$1,400, this initiative helped save replacement costs of lost parcel cages; and reduce waste and carbon footprint. This collaborative partnership demonstrated how technology was harnessed to drive operational excellence and improve the asset management to support the business growth at CP. In addition, CP also introduced an automated sorting system at their Melbourne depot in FY2022/23 that reduced the amount of manual handling of parcels, allowing for a more efficient method for sorting of parcels and a safer work environment.

Innovation as a concept has also evolved simultaneously, with new ideas and concepts constantly being presented, originating from user-led, open, digital, and employee-led innovations. SingPost encourages its workforce to provide ideas on innovative improvements and efficiencies to its business operations and ensure that it is well-equipped with the technical skillsets to support the digitalised data infrastructure. For more information, refer to the Digital Upskilling under *Employee Engagement & Talent Practices* section on page 57.

### INNOVATING FOR ITS CUSTOMERS

SingPost strives to provide excellent customer service by harnessing state-of-the-art technology to create new and innovative solutions. In FY2022/23, SingPost launched POPDrop, an automated self-service drop off box fitted with in-built trackability and Radio Frequency Identification (RFID) technology that enables merchants to ship with end-to-end tracking capabilities and offers customers a more carbon efficient first mile option.



# PRODUCT AND SERVICE INNOVATION

## POPDROP – ENHANCING CUSTOMER EXPERIENCE AND IMPROVING CARBON EFFICIENCY IN THE FIRST MILE

Launched in October 2022, POPDrop is an automated self-service drop off box that allows merchants and customers to drop off trackable parcels at their convenience. It complements the existing network of POPStations and can be used by merchants and customers for their shipping and return needs respectively. Both the POPDrop and POPStations are more carbon efficient than doorstep collection, as delivery staff deliver and retrieve parcels at a singular point instead of going door-to-door. As SingPost progressively electrifies its vehicular fleet, carbon emissions from this operation will be further reduced.


Both the POPDrop and POPStation offer a more secure option for sellers and buyers to carry out their transactions as sellers can ship valuable items using these options worry-free, with the confidence that customers can track and receive them securely. This is increasingly important as consumers are purchasing high-value items online with the rise in eCommerce in the last two years. Through the roll out of POPDrop, SingPost seeks to enhance customer experience and boost adoption of more carbon efficient eCommerce delivery options.

## POPDrop


POPDrop is the future of eCommerce first-mile technology, with built-in trackability the moment users drop off their parcels. Apart from reading barcodes, POPDrop is also future-ready with RFID technology prepared for future adoption by the eCommerce industry.

How to use POPDrop?

- Step 1




**Pull open the POPDrop chute**
- Step 2



**Place your item in the chute, one at a time. Ensure that the barcode is facing up.**
- Step 3



**When the light flashes yellow, the box is reading your item's tracking number.**
- Step 4



**Please wait for the light to turn green, indicating that your item has been accepted. Once this is done, you may deposit your next item.**



## COLLABORATIVE PARTNERSHIPS FOR INNOVATION 2-28

SingPost strives to be at the forefront of innovation through strategic partnerships. As a Tier 1 member in the Advanced Remanufacturing and Technology Centre (ARTC) consortium, SingPost works closely with ARTC as an industry leader in the eCommerce sector to innovate and cater to real industry needs. By leveraging the expertise of both parties, SingPost seeks to drive sustainable growth and contribute to the development of a greener supply chain.

As a member of the ARTC consortium, SingPost was introduced to other industry partners and institutes of higher learning where it can translate research into industry applications. The newly established Fast-Moving Consumer Goods (FMCG) and eCommerce Pillar also provides SingPost with the opportunity to share valuable insights on enhancing operational and carbon efficiencies in the field of logistics.

# CUSTOMER EXPERIENCE

*SingPost places customers at the heart of what it does. It strives to go the extra mile to make every delivery count by providing a fulfilling experience at every customer touchpoint. SingPost is working towards redefining customer engagement for a seamless omnichannel experience in an increasingly digital world.*

Targets	FY2022/23 Progress and Performance
Exceed IMDA Postal Quality of Service (QoS) standards for Singapore as one of the essential services serving the nation.	All IMDA Postal QoS standards from January 2022 to December 2022 were met.
Progressively develop targets for all its markets.	In 2022, a total of 98 SingPost employees attained the Excellent Service Award (EXSA) including 40 Star, 11 Gold, and 47 Silver awards.  SingPost has also continued to maintain its ISO 9001:2015 Quality Management System certification for its parcel and processing delivery operations at LogHub. For more information refer to page 48.

## DELIVERING THE BEST EXPERIENCE FOR ITS CUSTOMERS

Total Customer is one of SingPost's core values and it seeks to continuously enhance the customer's journey, guided by the principles of Customer Centricity, Ease of Doing Business, Digital Pervasiveness, Sustainability, Governance, and Compliance.

In FY2022/23, SingPost embarked on a qualitative and quantitative research exercise to better understand the voice of its customers and shape its customer's journey. SingPost endeavours to address its customers' needs in the way that is most relevant to them.

Given the diverse customer base, SingPost adopts a tailored customer engagement approach – ranging from personalised and high-touch methods to technology-driven engagements for the more digitally savvy. Bringing its customers and operations closer is a key business process for SingPost as it enables SingPost to respond faster and be more nimble to address its customers' needs efficiently and effectively.

# CUSTOMER EXPERIENCE

## SERVING CUSTOMERS WITH THE HIGHEST QUALITY SERVICE

SingPost is committed to providing the highest quality of customer service standards to ensure customer satisfaction across its various customer touchpoints. As the designated Public Postal Licensee in Singapore, SingPost ensures that its business operations meet the Postal Quality of Service (QoS) standards set by the IMDA. This year, SingPost continued to provide quality customer service and has achieved the Postal QoS standards from January to December 2022.

With customer-centricity in mind, SingPost's frontline personnel undergo various training programmes aimed at inculcating conscious mindsets and behaviours that translates into high quality service standards for its staff. This includes the Professional Image and Etiquette for Effective Communication programme which has been ongoing since 2019 and has trained 350 employees to date. For more information on employee training initiatives, refer to *Employee Engagement and Talent Practices* section on page 56.

SingPost recognises excellent service provided by its employees such as the internal Bravo Awards, which are presented monthly to frontline employees who have gone the extra mile to deliver a delightful customer experience. In addition, SingPost's employees were also recognised by the industry for their excellent service standards at the Excellent Service Award (EXSA) 2022 conferred by the Singapore Retailers Association. EXSA is a national award that recognises individuals who have delivered quality service and exceeded their call of duty to exceed customer expectations. In 2022, a total of 98 SingPost employees received an EXSA award comprising of 40 Star, 11 Gold, and 47 Silver awards. This is a testament to the dedication and level of commitment that its employees have put forth to achieve service excellence and an excellent exemplification of SingPost's core value of Total Customer.

In order to better understand and evaluate its customer experiences, SingPost utilises metrics such as Customer Satisfaction and Net Promoter Score to measure the performance, advocacy of its brand, products, and services, and identify areas for improvement.



SingPost team at the Excellence Service Awards 2022

# CUSTOMER EXPERIENCE

## FRONT-END SOLUTIONS: FIRST AND TRUSTED POINT OF CONTACT

SingPost strives to provide personalised and professional customer solutions that are tailored to its customers' needs and invests in technology and process improvements to ensure convenience and timely services for its customers at every customer touchpoint.

In Singapore, SingPost has a total of 56 Post Offices offering both postal and non-postal services and its Pick Own Parcel Stations (POPStations) have been installed at more than 110 convenient locations island-wide to allow customers to drop off and collect their parcels and eCommerce purchases conveniently. In FY2022/23, SingPost has also launched its POPDrop service which is a technology-driven first mile solution that seeks to improve both the eCommerce buyer and seller experience by providing a convenient drop off point for trackable parcels. For more information on POPDrop, refer to the *Product and Service Innovation* section on page 45.

SingPost has also over 260 Self-service Automated Machines (SAM) near many communities that operate beyond the working hours of its post offices so that customers can engage in services such as paying their bills, fines, top-ups, purchase stamps and weigh packages among many others. With the rise in the use of digital technology, SingPost has further integrated its services provided by SAM kiosks into digital channels such as the SingPost website and Mobile App to increase the accessibility of its services to the community anytime and anywhere.

In Australia, CP provides services with nationwide coverage across Australia, as well as leveraging international and domestic air services to connect its customers to over 220 destinations. CP has also introduced Delivery Choices POPPoint Network, the last-mile parcel delivery solution. The POPPoint network is made up of POPStation Parcel Lockers and POPShop Retail Outlets that are located in convenient and accessible locations.

## LOGISTICS SOLUTIONS: TAKING BUSINESS ACROSS BORDERS

SingPost offers a wide range of solutions, including warehousing, fulfilment, and shipping solutions across the world. This is made possible through its operations in 13 markets and access to more than 220 destinations worldwide via its integrated air, sea, and land network. It utilises tools such as the order management system, warehouse management system, and transport management system to help streamline internal operations. These tools also enable its customers to stay updated and have on-demand visibility across the eCommerce logistics supply chain.

SingPost continues seeking ways to maximise efficiencies and enhance quality management to its eCommerce logistics operations. In Singapore, the parcel processing and delivery operations at LogHub has maintained its ISO 9001:2015 Quality Management System certification following a surveillance audit conducted in October 2022. SingPost continues to monitor the quality of its product and services regularly in line with this international standard, demonstrating its commitment to continuously improve its processes for greater business efficiency and to meet customers' and regulatory requirements.

Tapping on the rapid growth in eCommerce, SingPost has accelerated its transformation into a leading logistics solutions provider in the Asia Pacific region. In Australia, together with CP, SingPost offers a full suite of integrated Business-to-Business (B2B) and Business-to-Consumer (B2C) solutions in the local market. This is also exemplified by SingPost's acquisition of a majority stake in FMH, a leading fourth-party logistics service company in Australia, which has an intelligent software platform to support a connected and integrated logistics ecosystem. For more information on FMH's intelligent software, refer to *Product and Service Innovation* section on page 44.

Being a trusted eCommerce logistics partner, SingPost continues to build upon its capabilities to ensure timely and reliable deliveries and offer digital connectivity for the ease of doing business and convenience to end consumers, providing best in class customer experience.



# CUSTOMER EXPERIENCE

## POST AND PARCEL SOLUTIONS: FULFILLING LAST MILE DELIVERY NEEDS

SingPost recognises the importance of managing its internal processes well to ensure efficiency across its last mile delivery chain. This includes manpower, equipment, safety, sustainability, delivery volume and fulfilment, and reviewing of its key performance indicators to measure delivery performance. SingPost has established processes to pinpoint key concerns faced by its customers and to implement systemic changes to identify the root causes and initiatives to address these gaps.

SingPost, in partnership with the Singapore Standards Council and overseen by Enterprise Singapore, launched a new standard for last mile delivery of parcels in October 2022. The new Technical Reference (TR) 105 on Guidelines for last mile delivery of parcels provides guidance to eCommerce industry, including online marketplace operators and last mile delivery service providers, to standardise processes and practices to improve the overall eCommerce experience for customers and raise operational efficiencies for all stakeholders across the value chain. TR105 also provides guidance on packaging, labelling, data collection and transmission, communication content and operational practices. The standard aims to establish industry-wide consistency of last mile delivery services to benefit consumers and retailers.

## CUSTOMER HOTLINE AND FEEDBACK CHANNELS 2-25

Customer feedback is highly valued at SingPost as it enables SingPost to better understand and address stakeholder concerns. SingPost uses various customer service channels to receive feedback and respond to customer concerns. These include a customer hotline available 24/7 to answer customer queries, complaints, and feedback, an online chat portal accessible via its website and SingPost Mobile App, and social media channels like Facebook and Twitter.

The Customer Service team maintains the various engagement channels, customer service and contact centre operations, which seeks to ensure all concerns and enquiries are addressed. This is achieved by complying with a workflow for each respective feedback channel. All enquiries are handled within 24 hours, regardless of where the enquiry is lodged.

SingPost utilises the Voice of the Customer (VOC) survey to gather insights from its customers to understand their eCommerce needs, user behaviours, and customer experience. VOC surveys are deployed across omnichannel customer touchpoints – from the physical post office to call centres, digital applications, and post-engagements with its Postal and Parcel Ambassadors. The customers surveyed includes customers from both the B2C and B2B level transactions. In 2022, the annual customer satisfaction survey for FPS saw improvements across nine of ten service lines and achieved ratings beyond its target score for nine criteria.

Additionally, frequent evaluations are done across all key customer touchpoints and operational metrics, such as postal-related grievances and SAM machine downtimes, which are consolidated and reported monthly to management. Moving forward, SingPost seeks to further its focus on customer experience, digital communications, and innovation and explore new areas of touchpoints and digital infrastructures and survey customer profiles to enrich its customer insights.

# COMMUNITY INVESTMENT

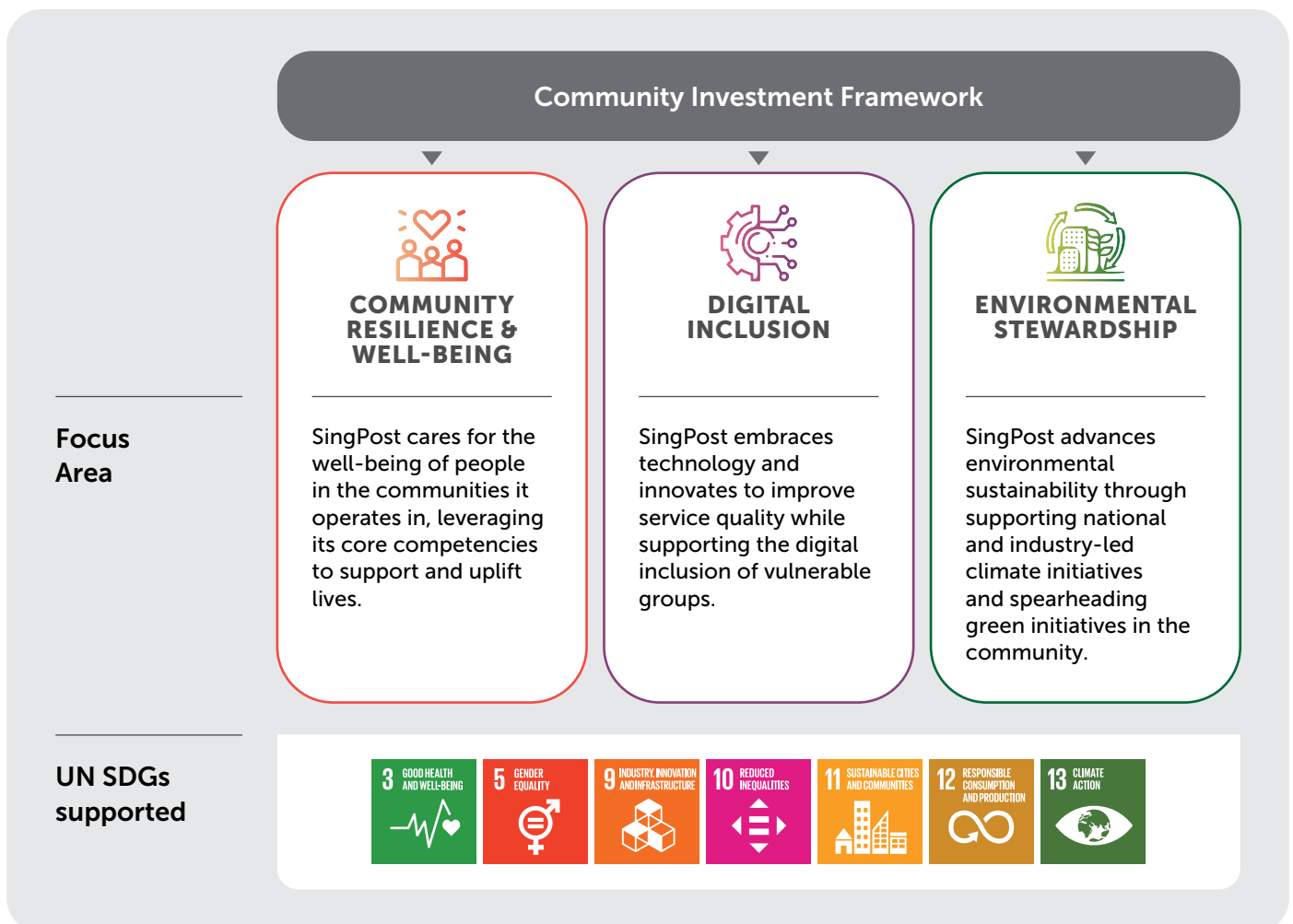
The culture of giving back to the community is firmly embedded in SingPost. Through impactful collaborations with its partners, SingPost aims to leave a positive impact on the lives that it touches and build trust with the communities in the different markets that it operates in.

Target	FY2022/23 Key Progress and Performance
Progressively develop targets as flagship programmes are identified	<p>Launch of letterbox monitoring programme within the Cheng San-Seletar Constituency in Singapore as part of efforts to build community resilience.</p> <p>Leveraging on its logistics capabilities, SingPost has also supported Community Chest Singapore and Singapore Red Cross to deliver daily essentials and medical necessities to the communities in need.</p>

## SINGPOST'S COMMUNITY INVESTMENT FRAMEWORK

SingPost recognises the importance of supporting social impact causes that bring long lasting positive impact for the community, its people, and the organisation. The SingPost Community Investment Framework provides

strategic guidance in its approach towards creating shared value in the community through three key focus areas: Community Resilience & Well-being, Digital Inclusion, and Environmental Stewardship. Through these efforts, SingPost strives to uplift the lives of the global communities that it serves and support the UN SDGs 3, 5, 9, 10, 12 and 13.



# COMMUNITY INVESTMENT

## BUILDING COMMUNITY RESILIENCE

SingPost is committed to building a resilient society and creating positive impact in the community it serves while operating a sustainable business.

In October 2022, SingPost commenced a trial where the letterboxes of three residential blocks within the Cheng San-Seletar Constituency in Singapore were monitored by the postmen for irregularities in mail collection patterns to boost vigilance and look out for the elderly and vulnerable residents in the community. As part of the programme, SingPost will inform the Cheng San-Seletar Constituency Office (CSSCO) of any anomalies observed in a resident's mail collection pattern and the CSSCO will send representatives to check on the well-being of residents. Following the success and positive reception towards the three months trial programme, SingPost has extended the letterbox monitoring programme and since January 2023, expanded the coverage to include four more residential blocks within the Cheng San-Seletar Constituency.



Demonstration of the letterbox monitoring initiative at Cheng San-Seletar Constituency with Minister for Health, Mr. Ong Ye Kung, Member of Parliament Ms. Nadia Ahmad Samdin

Tapping on its logistics expertise and extensive logistics network, SingPost extended its support as the logistics partner for several community projects in FY2022/23. This included a collaboration between SingPost and Singapore Red Cross to deliver daily essentials and medicinal necessities which have been packed into care boxes for people in need in Tampines, Singapore between January to July 2022. Over the period of seven months, SingPost's postmen ensured the prompt delivery of over 400 care boxes to the beneficiaries in Tampines.



SingPost's volunteers at Community Chest Singapore Fu Dai 2023

SingPost was also the logistics partner for the Community Chest Singapore Fu Dai 2023 event in January 2023. SingPost's staff volunteered and packed over 1,000 Fu Dai's, which is the Chinese term for *bags of blessings and joy*, with essential food items and delivered these to 11 social service agencies across Singapore for re-distribution to the less privileged and families in need.

Furthering SingPost's commitment to support the community it serves, the Singapore Civil Defence Force (SCDF) – SingPost Automated External Defibrillators (AED) -on-Wheels programme was launched in March 2023 in support of the SCDF Save-A-Life initiative. As part of this initiative, 25 of SingPost's vehicles were equipped with AEDs, first aid kits and fire extinguishers which enables SingPost staff to help attend to emergencies in the community while they are on the move during their daily operations. Training courses were provided by SCDF to ensure the SingPost drivers are well geared with knowledge and skills to perform cardiopulmonary resuscitation, apply first aid, utilise the fire extinguishers, and AEDs when the need arises. With this programme, SingPost seeks to equip its staff with essential lifesaving skills thereby extending the network of live-saving resources in Singapore as its staff traverse every address in Singapore daily.



# COMMUNITY INVESTMENT



Launch of the SCDF-SingPost AED-on-Wheels Programme

SingPost also played an important role in supporting the national response against COVID-19 by mobilising close to 1,000 postmen to deliver 3.11 million Antigen Rapid Test kits to 1.54 million households to help curtail community spread during a resurgence of the virus in 2022.

Aside from their community outreach and volunteering efforts, the SingPost Group has also continued to provide monetary support to the community through donations and sponsorships which amounted to over S\$190,000 in FY2022/23.

## SUPPORTING HOLISTIC WELL-BEING

SingPost cares for the health and well-being of the people in the community it serves. In conjunction with World Mental Health Day 2022, SingPost's employee volunteers as well as members from the People Association's Cheng San-Seletar Constituency Office (CSSCO) distributed close to 700 mental wellness goodie bags to residents at three residential blocks within the Cheng San-Seletar Constituency. This was part of a wider initiative by CSSCO to promote mental wellness among residents in the community.



Volunteers distributing goodie bags

In 2022, CP also supported several charities in Australia to care for and support the community and raised awareness on health and well-being through awareness days and the provision of useful resources to its employees, franchise partners.

A key initiative by CP was the 'R U OK?' Day in September 2022 where barbecues or morning teas were organised at every depot with CP employees, franchise partners, and contractors. At these gatherings, staff were provided with information on how to spot signs that an individual they care about might be facing mental health challenges and how to empathetically initiate the 'R U OK?' question and check in on their well-being.



Volunteers for R U OK? Day



# COMMUNITY INVESTMENT

## RAISING AWARENESS AND SUPPORTING REHABILITATIVE PROGRAMS

Cancer is one of the leading causes of illness and death in the world. The impact of cancer transcends the physical health of those diagnosed with the disease affecting their mental wellness and that of their family and caregivers. Over the years, CP and FMH have supported several cancer charities in Australia to help raise awareness and build wellness and resilience of cancer patients and their families, and continue to do so.

CP continued its support of Movember and raised A\$6,720 in 2022 in support of men's health issues including mental health, suicide prevention, prostate cancer, and testicular cancer. Recognising the importance of advancing brain cancer research to develop a cure, CP has also continued to contribute to the Carrie's Beanies 4 Brain Cancer Foundation by providing discounted freight delivery services for its 2022 Caps campaign.

efm, a fourth party logistics company in FMH Group, recognises the importance of making a positive social impact on the lives of its customers, people, and communities. Since 2021, efm has partnered with Camp Quality to support them in building resilience and increasing positivity, fun and laughter in the lives of children facing cancer.

In 2021, efm helped Camp Quality to raise more than A\$136,000 as a matching partner of their Christmas Appeal. efm matched donations dollar for dollar and raised up to A\$35,000 and its involvement as matching partner led to a 53% increase in the number of donations and a 34% increase in the value of donations. Proceeds from the appeal went towards funding Child Life Therapists that, as an in-hospital program, aims to help children cope with the anxieties and stress of the cancer treatment such as chemotherapy, radiotherapy, and surgery.

efm contributed a further A\$15,000 throughout FY2021/22 and another A\$50,000 in FY2022/23 to support a number of initiatives, including to enable families of children living with cancer to have much-needed time away together on Camp Quality's Family Retreats.



Camp Quality Family Retreats programme

# COMMUNITY INVESTMENT

## PROMOTING ENVIRONMENTAL STEWARDSHIP

SingPost strives to advance environmental sustainability through supporting national and industry-led climate initiatives. It recognises the importance of educating the public to encourage green citizenry in the community. In FY2022/23, SingPost launched a set of stamps themed *Building a Green and Resilient Singapore*, in commemoration of Singapore Ministry of Sustainability and the Environment's (MSE) 50th Anniversary. These stamps highlight the five key aspects that MSE has focused on: water and food security, climate mitigation and adaptation, public health resilience, zero waste, and building a circular economy; enabling the community to learn more about Singapore's sustainability and environmental journey over the past 50 years.



Five differently themed stamps to commemorate MSE's 50<sup>th</sup> Anniversary

## PAVING THE WAY FOR PURPOSE-DRIVEN BUSINESSES

SingPost recognises that having a corporate purpose is essential for businesses as the reason for its existence and a foundation upon which the companies' values, vision, and mission are built.

SingPost is a member of the Singapore Together Alliance for Action on Corporate Purpose (Afa-CP), a working group established in October 2021 for the public and private sector to collaborate and collectively envision a business eco-system that aligns purpose and profit as a force for good in Singapore.

As part of the Afa-CP, SingPost was involved in the development of *Corporate Purpose: A Framework and Blueprint for Businesses in Singapore* launched in January 2023 as a practical guide for companies to define and refine their corporate purpose. The framework highlights the value of profit with purpose – purpose is explicitly prized as value-adding to businesses, by making them more resilient and providing new growth opportunities. SingPost was featured as a case study of how a company has undergone a structured process to establish an impactful corporate purpose statement that effectively articulates its reason for existence. SingPost's purpose of *Making Every Delivery Count for People and Planet*, which was launched in March 2022, strategically aligns business profitability with ensuring positive impacts for the communities it serves. Further details on the Corporate Purpose framework and blueprint are available at the Company of Good's [website](#).



# CULTURE OF TRUST

## SINGPOST CARES ABOUT DOING THE RIGHT THINGS THE RIGHT WAY FOR ITS STAKEHOLDERS

According to a survey by the Harvard Business School<sup>36</sup>, people are increasingly turning to leading businesses as a source of truth in times of economic turbulence, geopolitical uncertainty, and the climate crisis. SingPost recognises that trust is a key form of capital for leading organisations today and to flourish in this age, organisations must cultivate trust among all stakeholders. Furthermore, SingPost also understands the urgency and importance of building trust with its stakeholders amid scepticism surrounding ESG announcements by corporates and growing concerns of greenwashing and impact-washing.

At SingPost, trust is at the heart of its corporate vision and one of their six corporate values. To successfully connect people, communities, and commerce, SingPost recognises the need to build and maintain the trust of their stakeholders and its people's commitment to excellence. This is upheld through the highest standards of corporate governance and best-in-class practices that reflect SingPost's commitment towards accountability, transparency, and safeguarding its stakeholders' interest.

### ESG MATTERS IN THIS PILLAR



**EMPLOYEE  
ENGAGEMENT  
AND TALENT  
PRACTICES**



**HEALTH  
AND SAFETY**



**ETHICAL AND  
TRANSPARENT  
BUSINESS  
PRACTICES**



**DATA  
PRIVACY  
AND  
CYBERSECURITY**

36 "People Trust Business, But Expect CEOs to Drive Social Change". Harvard Business School, 21 October 2022.



# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

*SingPost's approach to employee engagement and talent practices continue to evolve as COVID-19 marked a fundamental shift in the world of work. As a progressive employer, SingPost remains steadfast in its commitment to creating a diverse and inclusive culture that values and supports its employees. SingPost is committed to investing in its people, professionally and personally, equipping them with key skills that will enable them to grow meaningfully.*

Targets	FY2022/23 Progress and Performance 2-7
<p>To achieve an employee engagement survey completion rate of 70% by 2025</p> <p>To achieve an employee engagement score above the market benchmark by 2025</p>	<p>Work is underway with a target to conduct an employee engagement survey in FY2023/24.</p>
<p>Maintain at least 30% of women workforce representation in senior management (C-Suite, C-minus-1, and C-minus-2 Executives) by 2025</p>	<p>SingPost has ~37% women representation in senior management in FY2022/23.</p>

## ENSURING FAIR AND INCLUSIVE EMPLOYMENT PRACTICES

As SingPost continues their transformative journey, they recognise that human capital remains its greatest key asset. SingPost endeavours to adopt just, dynamic, and progressive employment practices to attract the best available talent in the market to support its business growth.

SingPost is a signatory to the Employers' Pledge of Fair Employment Practices by the Singapore Tripartite Alliance for Fair & Progressive Employment Practices (TAFEP) and practices the TAFEP's five principles of fair employment: to recruit based on merit, respect employees, provide fair opportunities, reward fairly, and adhering to applicable labour laws and regulations in the markets it operates in.

SingPost established their Diversity and Inclusion (D&I) policy for employees in FY2022/23 which 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. In the hiring and selection of talent, SingPost is committed to selecting the best individuals for the role based on their expertise, experience, and leadership, as well as the manner candidates can enhance and complement the collective diversity of its talent pool.



# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

## BUILDING A FUTURE-READY WORKFORCE

SingPost is committed to investing in the professional and personal development of its employees to equip its workforce with necessary skills to meet the demands of tomorrow. Employees undergo regular mandatory trainings to maintain high standards in skills and knowledge required to perform their work with proper due diligence and care.

In FY2022/23, SingPost renewed its Company Training Committee (CTC) with the Union of Telecoms (UTES) for another three years to work towards creating more training programmes to upgrade the skillsets of its employees. Since the formation of the CTC, SingPost has provided 10,000 training places for its employees, benefitting more than 1,500 employees. The training sessions include not only digital training workshops to equip employees for a more automated, digitalised, and complex logistics of the future, but also broader programmes like first aid and defensive driving courses. The wide-range of available training initiatives and programmes continue to be important to the organisation in their transformation journey as it continues to provide opportunities for employees to upskill and reskill.



NTUC Secretary-General, Mr Ng Chee Meng and Board of Director SingPost, Mr Bob Tan together with UTES and SingPost representatives at MOU Signing Ceremony between NTUC, UTES, and SingPost in May 2022

As part of adapting to new ways of working and learning, SingPost has also offered employees access to the NTUC Learning Hub eXperience Platform (LXP), which is an online learning application that provides on-the-go access to over 75,000 courses across 60 difference categories. These courses are designed to give learners convenient, efficient, and bite-sized content for training and upskilling purposes. Thus far, there has been active participation with over 700 users from the SingPost Group on the platform.

## FOSTERING DIGITAL SKILLS AND HARNESSING EDUCATIONAL TECHNOLOGY

SingPost recently launched a digital upskilling initiative in February 2023 for all employees based in Singapore. The impetus of this is to encourage the growth, development, and implementation of key digital skills that support SingPost's digital transformation journey.

As part of this initiative, useful digital tools and features that are available to all SingPost employees were showcased including highlighting key functionalities across relevant applications and digital learning programmes and resources. To promote adoption and reinforce change within the business units, 20 digital champions were recruited across various departments in SingPost, who will act as an "insider" and bridge for the initiative. The digital champions will be undergoing digital training workshops to better understand use cases and scenarios in which applications can be deployed to increase effectiveness and efficiency in work processes, and curate the use cases and scenarios into best practices and work with users in their department to adopt them.

This is an ongoing skill upgrading programme at SingPost that seeks to enhance employees' proficiency in services and projects in their respective work.

SingPost recognises the importance of upskilling its frontline personnel, including customer service personnel, post, and parcel ambassadors, as they are essential to the success of its business and operations. Training programmes tailored for the frontliners are focused in the areas of customer service, professional image and etiquette skills, and good employment practices for the frontline supervisors. This includes the Professional Image and Etiquette for Effective Communication programme which has been ongoing since 2019 and has trained 350 employees to date.

# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

## NURTURING TALENT AND LEADERSHIP

SingPost is committed to building leadership capabilities in its talent's bench strength, nurturing a home-grown team and building a pipeline of successors. To ensure the continuous development of leadership skills among its employees in their leadership skills, SingPost offers a Managerial Effectiveness Programme and an Advanced Managerial Effectiveness Programme for managers and leaders in Singapore to equip them with key competencies in managing strong and productive teams. These workshops are aligned with SingPost's core values and cover topics such as skills development in Communication, Team Engagement, Organisational Excellence, and Change Management. These two programmes are multi-year development journeys in which their key purpose is to enrich the competencies and mindsets of its managers to lead effectively.

SingPost also sponsors high-potential individuals to attend external training such as those provided by the Human Capital Leadership Institute (HCLI) in Singapore. In FY2022/23, this included the Leaders Programme for mid-level leaders managing functional or divisional operations to develop their leadership aptitude and abilities for wider roles at the organisation; and the HCLI Young Leaders Programme for emerging leaders to enhance their ability to both learn and lead simultaneously.

FMH Group also recognises that creating a sustainable and high performing leadership culture is essential to the future of the business. efm, a fourth party logistics company in FMH Group, has put in place a learning and development framework centred around building human skills across the business starting with self-leadership. Team members are provided with a range of development opportunities including targeted role-based training, coaching, and structured leadership programmes such as Leading Self, Leadership to Make a Difference and the efm Leadership Development Programme. The efm Leadership Development Programme is a 12-month development programme for its emerging leaders in the business that will include a personal profiling assessment, executive 1:1 coaching, and a blend of different learning mediums based on experience. By end of March 2023, 142 employees had commenced the Leading-Self Workshop, to be continued throughout FY2023/24.

## EMPLOYEE TRAINING HOURS 404-1

Since FY2021/22, SingPost has embarked on reporting the training hours of its employees for greater transparency on its learning and development coverage and outreach. The following training hours does not include data from FMH as implementation of relevant processes and systems for consistent data collection of training hours is still in progress. SingPost endeavours to expand coverage of its training hours data to include FMH in the following years.

	Total Training Hours <sup>37</sup>		Average Training Hours <sup>37</sup>	
	FY2021/22	FY2022/23	FY2021/22	FY2022/23
<b>Senior Management</b>	931	999	16.9	19.2
<b>Male</b>	679	809	19.4	24.5
<b>Female</b>	252	190	12.6	10.0
<b>Non-senior Management</b>	34,354	39,502	7.9	9.6
<b>Male</b>	17,839	25,971	8.0	12.1
<b>Female</b>	16,516	13,531	7.8	6.9
<b>Non-binary, gender diverse or not known</b>	–	4	–	1.0

<sup>37</sup> Training hours data excludes FMH due to unavailability of information as FMH is a new subsidiary of the Group and implementation of relevant processes and systems for consistent data collection is still in progress.

# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

## TALENT AND SUCCESSION MANAGEMENT AT SINGPOST

Talent management forms an essential aspect of SingPost's business strategy and employee proposition to ensure the organisation attracts and develops people of the right calibre, leadership skills, values and commitment needed to achieve its business objectives. SingPost adopts a systematic and detailed process to identify employees with a high level of potential or have the skill-set that is highly valued, to be nurtured as the company's key talents. Development interventions aligned to their career objectives are also put in place to enable these talents to realise their potential for future

roles and succeed as they move into new roles. SingPost has further included a criterion that is aligned with its core values and business strategy.

Succession planning is done on an annual basis and involves identifying key and critical roles in the organisation with direct impact towards business success and continuity and selecting a next-in-line successor as well as potential medium- to long-term candidates. This emphasises the gravity of building leadership bench strength that includes talent interventions from development, career progression, rewards, and acquisition.

## WIDENING ACCESS AND FOSTERING TOMORROW'S TALENT

SingPost is working with NTUC Club and the UTES to provide youths with early access to the logistics industry. SingPost has established built-for-purpose programmes for members of nEbO, NTUC's junior membership arm comprised of students and youths aged 12 to 25 years, to gain insights and hands-on experience into the industry. The programmes will include six networking and career workshops, 30 internship placements, and six curated learning journeys over the next three years, starting from 2022. SingPost strives to continue deepening early access to career insights and employment opportunities to all youths across Singapore.

In 2022, SingPost also rolled-out an apprenticeship programme, in collaboration with the Institute of Technical Education (ITE), where individuals work and study concurrently. This programme was offered to eight trainees mostly between the age of 19 to 21 years who started work at SingPost in March 2022, before commencing their two-year Work Study Diploma in Logistics and Supply Chain Management with ITE a month later. SingPost Trainees undergo three rotations at mail operations, parcel operations, and warehousing operations in Singapore over the course of three years. They are assigned mentors who provide guided learning and are given on-the-



SingPost Trainee undergoing on-the-job training

job training. Trainees have undergone one rotation thus far. Those who successfully complete the ITE Work-Study Diploma and assessed to be strong performers will be earmarked for accelerated career paths in supervisory roles in the future.

Further, SingPost collaborates with Yellow Ribbon Singapore – a statutory board under the Ministry of Home Affairs Singapore – to offer ex-offenders employment at SingPost to support them in rebuilding their lives. SingPost was recognised for their contributions towards the reintegration of ex-offenders through the Advocate of Second Chances (Employer) Merit award.

# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

## SUPPORTING THE WELL-BEING OF EMPLOYEES

SingPost acknowledges the value of mental well-being in their workforce. Introduced in FY2021/22, The Power Talk on Mental Wellness series has continued this year to promote healthy and sustainable living and improve psychological health. This year, SingPost hosted a series of five Power Talks attended by over 200 employees with topics ranging from mindfulness, sleep, motivation, mindsets, and personal finances. In addition, resources on mental health and external helplines are made available to SingPost employees via the internal human resource portal. Recognising the importance of holistic well-being, SingPost seeks to continue developing its suite of mental wellness initiatives in the future.

## APPRECIATING AND ENGAGING WITH EMPLOYEES

An Up Close and Personal with GCEO programme was introduced in FY2021/22 to build a culture of openness and trust for continual improvement, and the programme continues to grow this year. This platform allows for the GCEO to engage employees and listen to their feedback, aspirations, ideas, and any other suggestions. It also serves as a channel to enhance direct interactions between management and employees. Valuable ideas from these sessions are gathered for follow-up by respective individuals or teams.

Leadership Engagement Sessions have also continued in FY2022/23 to enhance cross-functional interactions and catalyse peer-focused collaboration. Through this, employees from diverse perspectives and backgrounds are brought together to exchange ideas and network with their peers and leaders as part of personal learning and growth. To date, six sessions have been successfully organised with the participation of 50 employees.



Minister for Communications and Information, Mrs Josephine Teo with SingPost and UTES representatives at the annual Buka Puasa event 2022

SingPost also organises regular engagement activities for its employees throughout the year. These include festive celebrations such as Lunar New Year celebrations at the regional bases and the annual Buka Puasa event, whereby Muslim employees gathered to break their fast together at SingPost Centre over the Ramadan period. In December 2022, SingPost also held a “bring your kids to work” event in Singapore where employees get to share about their professional lives with their families through a visit to their workplace. The SingPost GCEO and CEO Singapore visits the different regional bases and post offices regularly to show appreciation towards its frontline employees. SingPost recognises that its employees are at the heart of its organisation, and through these regular engagement activities, it strives to build a culture of recognition and respect for its employees.



2023 Lunar New Year Celebration at SingPost Regional Base



# EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

Employees <sup>38</sup> 2-7		FY2020/21 <sup>39</sup>	FY2021/22 <sup>39</sup>	FY2022/23
<b>Total number of employees</b>				
All		4,963	4,417	4,977
<b>Percentage of employees, by gender</b>				
Male		53.6%	51.5%	55.5%
Female		46.2%	48.4%	44.4%
Non-binary, gender diverse or not known		0.2%	0.1%	0.1%
<b>Percentage of employees, by region</b>				
Singapore		84.3%	82.7%	69.0%
Australia		9.8%	11.0%	26.6%
International		5.9%	6.3%	4.4%
<b>Total number and percentage of permanent and temporary employees, by gender and region</b>				
<b>Permanent employees</b>		<b>3,288</b>	<b>2,897</b>	<b>3,386</b>
Gender	Male	66.1%	63.8%	67.0%
	Female	33.8%	36.1%	32.8%
	Non-binary, gender diverse or not known	0.1%	0.1%	0.1%
Region	Singapore	83.9%	81.2%	58.8%
	Australia	10.9%	13.5%	37.7%
	International	5.2%	5.3%	3.5%
<b>Temporary employees</b>		<b>1,675</b>	<b>1,520</b>	<b>1,591</b>
Gender	Male	29.0%	28.0%	30.8%
	Female	70.7%	71.8%	69.1%
	Non-binary, gender diverse or not known	0.3%	0.2%	0.1%
Region	Singapore	85.2%	85.6%	90.6%
	Australia	7.5%	6.2%	2.9%
	International	7.3%	8.2%	6.5%
<b>Total number and percentage of full-time and part-time employees, by gender and region</b>				
<b>Full-time employees</b>		<b>3,854</b>	<b>3,419</b>	<b>4,113</b>
Gender	Male	63.8%	61.7%	64.3%
	Female	36.2%	38.2%	35.6%
	Non-binary, gender diverse or not known	0.1%	0.1%	0.1%
Region	Singapore	83.2%	80.7%	63.9%
	Australia	9.3%	11.5%	30.9%
	International	7.5%	7.8%	5.2%
<b>Part-time employees</b>		<b>1,109</b>	<b>998</b>	<b>864</b>
Gender	Male	19.0%	16.6%	13.5%
	Female	80.5%	83.1%	86.3%
	Non-binary, gender diverse or not known	0.5%	0.3%	0.1%
Region	Singapore	88.2%	89.6%	92.9%
	Australia	11.3%	9.4%	6.1%
	International	0.5%	1.0%	0.9%
<b>Total number and percentage of non-guaranteed hours employees, by gender and region</b>				
<b>Non-guaranteed hours employees<sup>40</sup></b>		<b>–</b>	<b>–</b>	<b>38</b>
Gender	Male	–	–	65.8%
	Female	–	–	34.2%
	Non-binary, gender diverse or not known	–	–	0%
Region	Singapore	–	–	N.A.
	Australia	–	–	76.3%
	International	–	–	23.7%

38 Changes in some values in the FY2020/21 and FY2021/22 data are purely for decimal precision purposes.

39 Data for FY2020/21 and FY2021/22 excludes FMH due to unavailability of historic information as implementation of relevant processes and systems for consistent data collection was still in progress when FMH was progressively acquired between December 2020 and January 2023.

40 This is the first year SingPost is reporting on casual workers, who are mainly employed in Australia and International operations.

# HEALTH AND SAFETY

Ensuring the health and safety of employees and stakeholders is paramount to SingPost's business and is reflected as one of their core values. SingPost continues to remain at the forefront of innovation in workplace safety and health (WSH), adopting technologies to support efforts to develop and improve health and safety systems and processes, and harnessing immersive methods to engage and train its employees. This serves to inculcate a culture of safety among their employees and contractors which helps to ensure a safe working environment for all.

Targets	FY2022/23 Progress and Performance
	<b>403-9</b>
Achieve zero major work-related injuries (including fatalities)	There were zero cases of fatalities and two high-consequence injuries reported in FY2022/23. Refer to page 67 for more details.
Improve the year-on-year rate of recordable work-related injuries	The year-on-year rate of recordable work-related injuries from FY2021/22 to FY2022/23 has improved 22% across SingPost Group <sup>41</sup> .

## WSH MANAGEMENT SYSTEM

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

In line with the SingPost WSH Policy, SingPost is committed to conducting their business with utmost respect and care for workplace safety and health to provide a safe and healthy work environment for all. All workers, including employees and contractors performing work at all workplaces under the control of SingPost, are required to adhere to the WSH Policy. As one of the key principles of this policy, no worker shall be required to do a job that they consider to be unsafe. Employees are engaged to assist and participate in the risk assessment process, adhere to safe work practices, and inform their supervisors of any shortcomings in risk control measures.

SingPost's WSH Management System (WSHMS) builds upon the Safety & Health Management System by Singapore's Ministry of Manpower and references the WSH Act and subsidiary legislation, as well as the Approved Code of Practices / Singapore Standards. This system, organised by four levels, specifies the responsibilities of SingPost employees and captures records of its execution where applicable. The WSHMS is applicable to all operations in Singapore.

The Singapore WSH Committee consists of representatives from each SingPost department, as well as Union of Telecoms Employees (UTES) representatives. The WSH Committee meets on a monthly basis to discuss performance, health and safety updates across the group, including feedback from corrective actions, inspections and audits findings, near misses, and incident case studies sharing. BSC and the Management Committee (MC) are also trained to be familiarised with their obligations as leaders of the organisation to have better oversight on

WSH management system, policy and procedures, and effectively guide SingPost's WSH strategy. In Singapore, this is carried out with BizSAFE training where the BSC and MC were equipped with knowledge on local regulations, risk management framework, regulations, and guidelines on risk management. MC members are also required to complete four safety site visits to its operations across the Group each year for an in-depth appreciation of the situation on the ground so that appropriate and practicable intervention strategies are implemented.

<b>Level 1</b>	WSH Management System Manual	Provides an overview of the WSHMS
<b>Level 2</b>	System Procedures	Describes major elements of the WSHMS
<b>Level 3</b>	Operational Procedures	Describes major operation controls at the organisation level
<b>Level 4</b>	Safe Work Procedures/ Standard Operation Procedures/ Work Instructions	Provides guidance for day-to-day activities

SingPost also has a Near Miss Reporting system where employees are encouraged to report near miss incidents they encounter during their course of work or throughout the workplace. These near miss reports cover unsafe conditions or acts that employees encounter. Follow-up of these incidents by relevant departments are monitored and analysed closely by the WSH Committee. Potential high consequence near miss incidents are also shared at the committee meetings as case studies to increase awareness towards workplace hazards and for appropriate action to be taken to prevent incidents from occurring.

<sup>41</sup> SingPost defines recordable work-related injuries to include all Loss Time Injuries (LTIs). To enable a like-for-like comparison of safety performance between FY2022/23 and FY2021/22, safety performance does not include safety data from FMH Group which is only available for FY2022/23.

# HEALTH AND SAFETY

## RETURNING HOMESAFE EVERY DAY TO FAMILY AND FRIENDS

### CARING FOR THE SAFETY OF THEIR FRANCHISEES

In Australia, driver safety is a key priority as a national goal, with the release of the National Road Safety Strategy 2021-2030 which aims to deliver significant reductions in road trauma with its communities to reach its goal of zero death and serious injuries in Australia's roads by 2050. As an organisation with a large network of franchisees, CP aims to not only establish good working relationships with its franchisees but to also go one step further to provide oversight and support over the well-being and safety of its drivers. Frequent reviews of safety processes are also conducted, which may result in changes to workplace procedures that better protect CP's workers from injury.

### DELIVERING SAFETY TRAINING IN DRIVERS' HANDS 403-5

In 2021, CP launched a 'Get Home Safe' digital driver safety programme to educate franchisees on driver hazards and risks, including burnout and fatigue, distractions, general driving conditions and hygiene. With a completion rate of 93% across CP's franchisee drivers, the programme has been successful in educating drivers on how to manage health and safety.

As a testament to the organisation's efforts to promote a safe working environment, CP was nominated as a finalist for the 2022 Australian Workplace Health & Safety Awards (under the Best Communication of a Safety Message category) by the Australian Institute of Health and Safety, a great recognition of the ongoing improvements in CP's safety leadership and culture.

In early 2022, CP delivered a frontline safety leadership essentials programme to 100 frontline supervisors and leaders covering safety leadership, hazard and risk management, injury management, incident management, and training and supervision. This programme was extended to the senior leadership team throughout 2022, with training covering knowledge and awareness of Chain of Responsibility compliance requirements, the executive fundamentals of ESG, and a workshop to introduce the practical application of a Workplace Health and Safety officer due diligence diary in the business.

# HEALTH AND SAFETY

## ADOPTION OF TECHNOLOGY ADVANCING HEALTH AND SAFETY 403-1

FMH in Australia has implemented a new digital WSH management system, centralising data management and ensuring consistency and standardisation in accountability and reporting of WSH, Chain of Responsibility (CoR), quality, and operational-related incidents. Modules implemented thus far include Environmental, Health and Safety incident reporting, observations and hazards, audits and inspections management, document control, and non-conformances. The mobile application functionality supported by tablets on the sites has increased adoption rates and live incident recording, promoting a culture of anywhere, anytime workplace health and safety management. Overall, the

integration of technology towards FMH Group's WSH management system has not only enhanced visibility into WSH programme performance but has also had a positive impact on business operations and consistency across sites and productivity.

At FMH, as mentioned under the *Climate Action and Resilience* section on page 22, the electrification of the material handling equipment, currently in its implementation stage, not only advances FMH Group's decarbonisation journey, but also increases the safety of all staff involved in internal traffic. The new Linde forklifts introduced a new array of modern features that existing forklifts lacked.



## WSH RISK ASSESSMENT SYSTEM

403-2 403-7

Risk management is a key element of SingPost's WSHMS and is documented as a systemic method for hazard identification, risk assessment, implementation, and review of necessary control measures. It is applicable to all workplaces under SingPost, including planned workplace changes (i.e., prior to their implementation) that may affect the health or safety of employees, contractors, visitors, or customers of SingPost.

To ensure compliance, a Risk Management Leader is responsible for reviewing and approving the register of WSH hazards and risks and determining the priority for action on the significant WSH risks and implementation

of the system is led by the Risk Management Team in each Department. In Singapore, SingPost has attained bizSAFE Level 3 certification, which includes an external audit on its compliance to the WSH (Risk Management) Regulations.

For routine activities, risks are assessed before work is permitted to commence, while systems are set up for non-routine activities to identify potentially hazardous activities. Regular workplace and safety inspections are also carried out to identify potential hazards, and preventive actions are identified based on the level of risk and significance. These control measures follow the hierarchy of control, with elimination control as the preferred option and Personal Protective Equipment as a last resort.



# HEALTH AND SAFETY

## INCIDENT INVESTIGATION 403-2

Incident Investigation procedure is a formalised process under the WSHMS, which details the requirements for reporting and investigation of WSH incidents, including incidents, injuries, near misses and occupational diseases, to ensure that corrective and preventive actions are taken to prevent a recurrence.

All workplace incidents are reported, including both injuries and non-injuries. For each incident, the nature of the incident and injuries sustained (if applicable) are recorded, investigations and risk assessments are conducted, and corrective and preventive actions are taken in lieu of the incident. These will undergo a thorough risk assessment process prior to their inclusion in the WSHMS.

## OCCUPATIONAL HEALTH AND SAFETY TRAINING AND WELL-BEING SERVICES

403-3 403-5 403-6

SingPost aims to inculcate knowledge around occupational health and safety in its employees. Training on workplace health and safety is compulsory for all incoming employees. For employees who may be exposed to additional risks, such as those who are required to operate heavy machinery (e.g., forklift drivers), they are also required to undergo the relevant training and obtain the relevant certifications.

SingPost also holds specific WSH training on issues identified through current developments in the market – for instance, conducting specific focus training on safety on the roads, such as defensive riding and traffic police safety talks.

## IMMERSIVE SAFETY TRAINING FOR BETTER EMBEDMENT

This year, a new and immersive safety training was piloted for the SingPost frontline employees in Singapore. This approach to training aims to drive a more active style towards standard virtual or presentation-style training with an aim to reconfigure the typical practice to training which typically only involves online videos and presentations.

Key risks that SingPost drivers and rider may experience in their day-to-day work activities were identified and stations were set up to simulate instances in which frontliners may face a higher

tendency of facing a workplace accident. This includes simulations of blind spots driving or riding around large vehicles, riding safely on different terrains and blind spots that the use of roll cages present. Till date, close to 500 participants were trained.

Individuals from the National Trades Union Congress (NTUC) and UTES members, the WSH Council of Singapore and traffic police were invited to attend the pilot initiative and provide feedback on ways that SingPost can develop and improve this new initiative.



Employees undergoing immersive safety training at the Regional Delivery Bases

## HEALTH AND SAFETY

Aside from ensuring proper procedures are in place to ensure workplace safety, the well-being of its people is of paramount importance as SingPost works towards building an engaged and motivated workforce. All permanent employees are covered with a comprehensive benefits package, including insurance, medical and dental benefits, to ensure that their personal needs are taken care of. Refer to *Employee Engagement and Talent Practices* section on page 60 for more details on programmes that have been organised for SingPost employees to learn more about health and wellness topics.

### DRIVING A SAFER APPROACH FOR THE INDUSTRY

SingPost is committed to ensuring that its employees have a right to work in a safe environment and are equipped with the necessary knowledge and skills to operate safely. SingPost is also cognisant of the need to partner with relevant stakeholders to ensure a safer approach across the entire delivery services industry.

SingPost was part of the tripartite workgroup that contributed to the Singapore Workplace Safety and Health Guidelines for the delivery services industry, launched by the WSH Council of Singapore in November 2022. Some of the best practices and challenges were shared and examples of its contributions include SingPost's leading practices in providing riders and drivers with improvements and feedback on riding/driving behaviour via a fleet management system, providing riders/drivers with safety KPIs in their monthly incentive scheme, and mandating that new employees complete a defensive riding/driving course prior to operating vehicles.



Employees undergoing immersive safety training at the Regional Delivery Bases

# HEALTH AND SAFETY

## SAFETY PERFORMANCE – WORK-RELATED INJURIES 403-9

In FY2022/23, there were zero cases of fatalities across SingPost Group. There were two high-consequence injuries sustained by employees at FMH Group during forklift operations (vehicular incident) and trailer coupling process. Majority of the recordable work-related injuries/ loss time injuries that occurred in Singapore are vehicular accidents and slips, trips and falls have the highest incident rates. Targeted strategies were then focused on these aspects.

SingPost has conducted thorough investigations for all incidents, identified the root causes of these incidents and implemented the relevant controls. For vehicular incidents, this involved reinforcing regular maintenance of vehicles, conducting daily toolbox safety briefings with reminders on road safety and organising defensive driving/riding courses, immersive safe driving around large vehicle blind spots for its employees.

The following work-related injury data covers only the employees of SingPost Group.

To enable a like-for-like comparison of safety performance between FY2022/23 and FY2021/22, the table on this page does not include safety data from FMH Group which is only available for FY2022/23. In FY2022/23, FMH Group's Loss Time Injury Frequency Rate (LTIFR) was 2.86.

SingPost endeavours to expand the coverage of its health and safety performance data to include non-employees in other operations in the following years. Please refer to the *Definitions and Methodology* section on page 78 for details regarding the calculation methodology.

## LIKE-FOR-LIKE SAFETY PERFORMANCE<sup>42</sup>

Employees	FY2021/22 <sup>47</sup>	FY2022/23
<b>Total man-hours</b>		
Singapore	8,178,261	7,181,046
Australia	790,310	808,285
International	572,352	482,839
<b>No. and rate of work-related fatalities</b>		
Singapore	0	0
Australia	0	0
International	0	0
<b>No. of high-consequence work-related injuries<sup>43</sup> (excluding fatalities)</b>		
Singapore	0	0
Australia	1	0
International	0	0
<b>Rate of high-consequence work-related injuries (excluding fatalities)<sup>44</sup></b>		
Singapore	0	0
Australia	0.25	0
International	0	0
<b>No. of recordable work-related injuries/ loss time injuries (LTI)<sup>45</sup></b>		
Singapore	75	50
Australia	22	18
International	1	0
<b>Rate of recordable work-related injuries/ loss time injuries (LTIFR)<sup>46</sup></b>		
Singapore	1.83	1.39
Australia	5.57	4.45
International	0.35	0.00

42 To enable a like-for-like comparison of safety performance between FY2022/23 and FY2021/22, safety performance does not include safety data from FMH Group which is only available for FY2022/23

43 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

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

45 SingPost defines recordable work-related injuries to include all Loss Time Injuries (LTI)

46 Calculated as number of recordable work-related injuries/ LTIs per 200,000 hours worked

47 Restatement for FY2021/22 to reflect greater accuracy in total man-hours in Singapore and revised reporting scope for Australia and International operations.



# ETHICAL AND TRANSPARENT BUSINESS PRACTICES

SingPost believes that operating with integrity and transparency not only builds trust with its stakeholders but also contributes to the long-term success of the business. To ensure high ethical standards, SingPost's zero-tolerance approach towards fraud, corruption, and unethical actions enables open lines for communication and honesty with all stakeholders – within and outside of SingPost. These efforts are underpinned by SingPost's core values that foster a culture of trust, openness and accountability, which have been incorporated in SingPost's everyday operations and decision making processes.

Targets	FY2022/23 Key Progress and Performance 2-27 205-3 416-2 417-2 417-3
Uphold zero corruption, unethical behaviour, and fraud incidents across SingPost's operations	In FY2022/23, there were zero incidents of corruption, unethical behaviour, and fraud.
Inculcate zero tolerance for bribery and corruption in all employees and business partners	Anti-bribery and anti-corruption compliance declarations are conducted as part of the annual employee code of conduct declaration by all employees.  In FY2022/23, SingPost updated its Anti-Bribery and Corruption Policy. All business partners of SingPost are made aware of SingPost's anti-bribery and anti-corruption requirements through the Supplier Code of Conduct.
Provide annual training on anti-bribery and anti-corruption for 100% of full-time employees	Completed anti-bribery and anti-corruption training and awareness sessions for all eligible employees <sup>48</sup> .
No significant fines or non-monetary sanctions relating to non-compliance with laws and regulations	There were no significant fines or non-monetary sanctions relating to non-compliance with laws and regulations in FY2022/23.

## SINGPOST'S CORE VALUES EMANATE A CULTURE OF TRANSPARENCY, TRUST, AND MUTUAL RESPONSIBILITY

The Singapore Governance and Transparency Index (SGTI) was introduced in 2016 as an index to assess the corporate governance practices of listed companies in Singapore based on their performance in five key

aspects: board responsibilities, shareholder rights, stakeholder engagement, accountability and audit, and disclosure and transparency. SingPost retained its 7th rank in the 2022 SGTI ranking, out of 489 companies assessed, demonstrating industry recognition for their efforts in ensuring continued transparency and accountability of its corporate governance practices to their stakeholders.



**TRUST**

We deliver on our promise



**TOTAL CUSTOMER**

We put our customers at the heart of what we do



**SAFETY**

We care for our people, communities, and environment



**ONE TEAM**

We make it happen together



**TOP EXECUTION**

We strive relentlessly to deliver the best outcome



**TRANSFORMATION**

We constantly reimagine and reinvent to stay ahead

<sup>48</sup> Eligible employees refer to all full 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.



# ETHICAL AND TRANSPARENT BUSINESS PRACTICES

## CULTIVATING AN ORGANISATIONAL CULTURE OF INTEGRITY AND ACCOUNTABILITY 2-23 2-24 2-25

SingPost is guided by a comprehensive set of internal management policies. These policies set clear standards of how SingPost aims to operate its business to manage the inherent risks found in the organisation. Apart from these policies, SingPost’s Enterprise Risk Management framework also helps establish a consistent risk management process that is applied in various settings across the organisation.

The implementation and strengthening of its policies help SingPost cultivate a transparent and open environment across its organisation. While the list of policies is largely applicable to all employees across the SingPost Group, some subsidiaries adopt more specific policies and frameworks to cater to the local operating context and legal requirements and in line with their business objectives and strategies. SingPost continues to work towards a comprehensive group-wide implementation of relevant policies in its subsidiaries.

### SINGPOST’S INTERNAL MANAGEMENT POLICIES (NON-EXHAUSTIVE)

Board Oversight	Employee Conduct	Vendor/ Business Partner Relationships	Workplace Safety
<ul style="list-style-type: none"> <li>Board Renewal and Tenure Policy</li> <li>Code of Business Conduct and Ethics</li> <li>Policy on Diversity and Inclusivity</li> <li>Policy on Professional Development of Directors</li> <li>Securities Trading Policy</li> </ul>	<ul style="list-style-type: none"> <li>Anti-Money Laundering and Countering the Financing of Terrorism Policy</li> <li>Fraud Policy</li> <li>Third-Party Due Diligence Policy</li> <li>Human Rights Policy Statement</li> <li>Diversity and Inclusion Policy</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> <li>Group Procurement Policy</li> </ul>	<ul style="list-style-type: none"> <li>Workplace Safety and Health Policy</li> <li>Work Injury Compensation Policy</li> <li>Business Continuity Management Policy</li> </ul>
	<ul style="list-style-type: none"> <li>Anti-Bribery and Corruption Policy</li> <li>Employee Code of Conduct</li> <li>Group Privacy Foundation</li> <li>Whistle-Blowing Policy</li> </ul>		

SingPost recognises the value that every individual, with their unique experiences and diverse backgrounds, brings to the organisation. To formalise SingPost’s commitment to be a fair and inclusive workplace that promotes equal opportunities for its employees, SingPost has enacted a new internal Diversity and Inclusion Policy and Human Rights Policy Statement that details its commitment to embrace a diverse and inclusive organisational culture and to uphold human rights of every individual across the Group. More details are highlighted in *SingPost’s Commitment to Human Rights* on page 70.

In line with SGX Listing Rules, the Board Policy on Diversity and Inclusivity has also been updated in FY2022/23 to include measurable targets such as to maintain 30-50% female representation on the Board, taking into account the skills, experience and other diversity requirements of the Board, as well as endeavour to have at least one female director on each Board Committee.

# ETHICAL AND TRANSPARENT BUSINESS PRACTICES

## SINGPOST'S COMMITMENT TO HUMAN RIGHTS 2-23 2-24

In line with its Purpose Statement: *Making Every Delivery Count for People and Planet*, SingPost strives to protect the human rights of every individual serving the organisation directly or indirectly. SingPost commits to this through establishing a culture of trust, respect, celebrating diversity, and practicing inclusivity throughout the organisation and in its business dealings with its partners and suppliers.

This year, SingPost Group formalised its internal Human Rights Policy Statement which commits to respect and abide by 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.

SingPost has also committed to conduct business in line with the 10 Principles of the UN Global Compact as well as laws and legislative requirements in the markets it operates in to comprehensively address human rights across its value chain and stakeholders. It has also re-aligned policies to reflect greater human rights considerations such as the Supplier Code of Conduct to address business and human rights holistically, across its business functions and operations.

SingPost recognises that its stakeholders play a key role in providing valuable input to the way it approaches human rights. SingPost periodically engages and obtains feedback from its stakeholders to improve its practices and policies to ensure relevance and alignment. This is consistent with SingPost's dedication towards building trust with its stakeholders.

## UPHOLDING HIGHEST STANDARDS OF CONDUCT AND ETHICS FOR EMPLOYEES 2-25 2-26

Being exemplary in conduct and ethics is also key to building a culture of trust among SingPost's employees and in business relationships. To guide its employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity, SingPost's Employee Code of Conduct (COC) details the principles and requirements for adherence. As part of the regular employee engagement and training, all SingPost employees are required to familiarise with the Employee COC as well as Staff Relations Policy which guide their professional conduct and introduces the appropriate grievance mechanisms available for issues like workplace harassment, health and safety, or issues pertaining to their employment conditions.

For new employees, training modules that introduce them to the organisation's Employee COC are part of the onboarding process, and they are required to read and endorse the COC in writing. For existing employees, the COC declaration exercise is carried out annually where all employees are required to read and endorse their understanding of the provisions lined out in the policy. Compliance with the COC is mandatory for all SingPost employees.

Through this, SingPost Group and its employees are required to ensure that all business dealings

and decisions are legitimately made for the interest of SingPost Group and are not conducted under any improper influence or advantage. This includes disclosing any conflict of interest as soon as it is identified and, where possible, before they engage in the conduct in question, making annual declarations and providing updates where appropriate, and adhering to guidelines relating to entertainment, receipt, and offer of gifts.

## COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES 205-2

Raising awareness and building knowledge on anti-corruption procedures in its stakeholders is essential to transparent and responsive governance across SingPost. SingPost's Board members are required to adhere to the Code of Business Conduct and Ethics, which guides the Directors in the areas of ethical risk. All policies and procedures of SingPost are listed and accessible to employees via the organisation's intranet.

For its business partners, SingPost ensures that contract documents make references to its Supplier Code of Conduct, which requires suppliers to meet with ethical standards including anti-bribery and anti-corruption. Please see the *Responsible Supply Chain* section on page 40 for more details about its supply chain assessment processes.

# ETHICAL AND TRANSPARENT BUSINESS PRACTICES

## STAKEHOLDERS ARE EMPOWERED TO DRIVE ETHICAL CULTURE

2-25 2-26 2-27 205-3

SingPost's Whistle-Blowing Policy sets out the guidelines through which its internal and external stakeholders can raise concerns about possible matters of improprieties or wrongdoings in confidence. All whistle-blowing reports received will be investigated promptly, professionally, fairly, and impartially. Where necessary, the matter will be escalated to the relevant law enforcement authorities for their investigation and further action. Findings from the investigations and the follow-up actions taken, or to be taken, will be reported to the SingPost Audit Committee.

To align with its Anti-Money Laundering policy, SingPost conducts proper due diligence on any company that it will be establishing a business relationship with or has an established business relationship that involves the transfer or receipt of funds. Any suspicious transaction will be escalated to Group Compliance immediately. Further, as part of record keeping, employees are obligated to maintain records of proper due diligence undertaken.

In FY2022/23, there were zero incidents of corruption, unethical behaviour and fraud.

## BEING COMPLIANT AS FOUNDATION FOR SUCCESS

2-27 416-2 417-2 417-3

As a large organisation with operations globally, SingPost is bound by regulations in Singapore and international markets it operates in. Beyond legal compliance, SingPost strives to go above and beyond to serve the best interests of all its stakeholders.

The Group Compliance Function in SingPost oversees and monitors the Compliance Risk Management and control systems. In tandem, the Group Compliance Charter has been rolled out to define the scope of the Compliance Function and the methodology behind compliance risk management. To further strengthen compliance at SingPost, the Local Compliance Function and Privacy Liaison perform supporting roles towards the Group Compliance on compliance areas across the Group.

In FY2022/23, there were no material non-compliances with environmental and socioeconomic laws and/or regulations across the SingPost Group. There were also no material non-compliances with regulatory and/or voluntary codes concerning the product and service information and labelling, marketing communications, or health and safety impacts of SingPost's products and services.

## KEEPING UPDATED WITH INTERNATIONAL SANCTIONS

2-27

With recent developments in geopolitical uncertainty, there has been an increase in international sanctions being imposed on countries, economic sectors, organisations. SingPost is committed to complying with international economic and trade sanctions laws and regulations as defined by the United Nations, Singapore Customs, and other international regulatory bodies.

On a monthly basis, an updated list of sanctioned countries is broadcasted by the Group Compliance Function to SingPost's subsidiaries, affiliates, and business units. SingPost aims to ensure that no sales are booked with consignees or agents that deal with a port or destination that is sanctioned, with the goal of zero transactions with these sanctioned countries as far as possible. Non-compliance by any company or individual will result in strict enforcement action.

To keep abreast of compliance matters in origin and destination countries as a postal and eCommerce logistics operator, SingPost has also bought access rights to industry-standard data platforms which act as regulatory tools that provide real-time updates on international statutes on sanctions, privacy regulations and oversight. This ensures the Group's continued adherence to international guidelines, protects its logistics networks from any unforeseen disruptions due to unidentified trade and economic restrictions, and ultimately contributes to international peace and security.

There were no material trade compliance and sanction/regulatory fines in FY2022/23.

# DATA PRIVACY AND CYBERSECURITY

*In an environment where global trends show a significant increase in cyber-attacks and data breaches, data privacy and cybersecurity data privacy and cybersecurity are critical aspects within an organisation and sufficient emphasis and priority has to be accorded to safeguard stakeholders interests. SingPost has adopted a proactive approach to data privacy and cybersecurity to fend off attacks and not only protect its customers but also contribute to the long-term sustainability of the business.*

Targets	FY2022/23 Progress and Performance
<p><b>Uphold the highest standards of data privacy protection including compliance with relevant laws</b></p>	<p>SingPost complied with the Singapore Personal Data Protection Act and the relevant data protection laws in the other overseas jurisdictions which it operates in, and regularly reviews its personal data management policies and practices to improve its standards. Any customer data privacy issues are resolved expeditiously and operational procedures were enhanced to prevent similar occurrence.</p>
<p><b>Establish a Cybersecurity Framework in line with industry standards</b></p>	<p>SingPost is currently exploring alignment with various industry standards as benchmarks for its cybersecurity enhancement. Its current Cybersecurity Framework is in line with the United States National Institute of Standards and Technology (US NIST) Cybersecurity Framework.</p>

## Data Privacy

SingPost treats their stakeholders' data privacy and security with utmost importance. It ensures stringent compliance on data usage and safeguards customers data through strict adherence to data protection laws. This covers the entire data handling process including the collection, use, processing, and protection of personal data with dedicated and continuous attention.

SingPost ensures data privacy compliance in the markets it operates in by accessing industry-standard resources which provide up-to-date information and data on international privacy regulations and oversight. Such resources enable them to:

- Conduct research and monitoring of latest data protection developments
- Follow legislation, regulations news, legal research, and opinion regarding data protection
- Access and download the latest industry templates pertaining to protection for use

## A ROBUST STRUCTURE TO ENFORCE DATA PRIVACY REGULATION

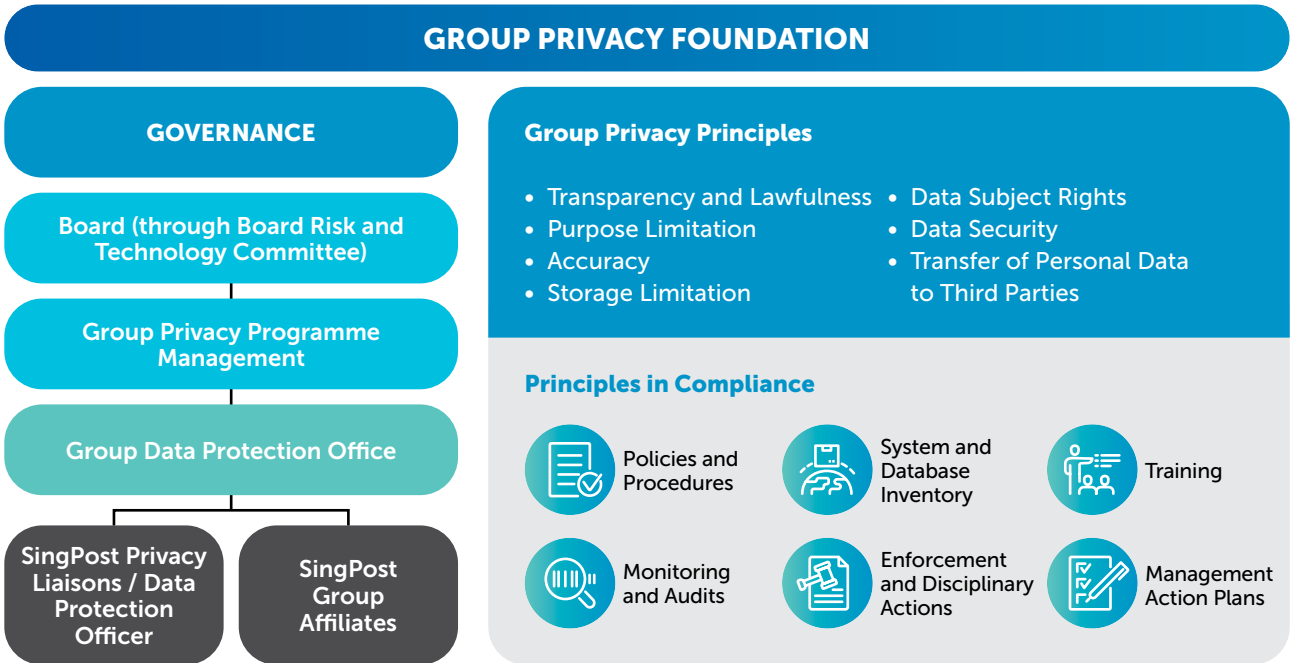
2-23 2-24

The SingPost Group Privacy Foundation is the framework that defines the group-wide minimum privacy standards and principles for handling personal data at SingPost Group. It comprises corporate guidelines for processing of personal data, where each country and local affiliated entity is directly responsible for the implementation and adherence of these group-wide guidelines and other legal requirements.

SingPost's Personal Data Protection Policy (PDPP) was established using the Singapore Personal Data Protection Act as its foundation. The PDPP defines specific guidelines for employees' compliance and provides them with an understanding of the PDPA's impact on operational activities. The PDPA outlines 10 main obligations under the Data Protection Provisions which are mandatory for employees' compliance as well as the processes involved in the event of a Personal Data Protection Commission (PDPC) investigation.



# DATA PRIVACY AND CYBERSECURITY



## MANAGING A POTENTIAL DATA BREACH

As the global cybersecurity environment today becomes ever more complex, organisations need to be constantly enhancing its preventive measures. SingPost has various Standard Operating Procedures (SOP) where each division has a pre-defined and specific procedure for the management of incidents to strengthen cybersecurity against data breaches. It also provides a response framework for SingPost employees and relevant personnel to action on any personal or corporate data breach promptly and effectively.

Employees are required to report a potential or actual data breach to the Data Protection Officer. The officer will then evaluate appropriate actions and escalation protocols. Core elements in managing a data breach are containment and recovery, risk and impact assessment, notification of data breach to individuals and stakeholders and finally, an evaluation and response. To properly record and store incident history, all incident details are logged in an incident tracking table for live tracking so it is closely monitored by respective parties until complete issue closure.

## A COLLECTIVE APPROACH TOWARDS CYBER AWARENESS AND ACCOUNTABILITY

Given the gravity of cybersecurity risks and the ever-evolving threats, SingPost’s employees, partners and other stakeholders are frequently noted of the importance of data security and privacy. SingPost equips them with a sound understanding of data protection and its workplace applications in places where they have a market presence. To ensure that the PDPA policies and its key learning outcomes are achieved among all SingPost employees, the mandatory e-learning modules on PDPA are routinely updated. A similar approach towards data protection training is also undertaken with the subsidiaries and adapted to the local context to comply with applicable local data protection laws and regulations. Besides e-learning, SingPost also employs other channels of information distribution such as engagement of appointed Privacy Liaisons from each business and support units through training via live videos or email, as appropriate, to ensure consistent group-wide implementation of data protection policy guidelines.

# DATA PRIVACY AND CYBERSECURITY

## Cybersecurity

*SingPost is steadfast on its journey towards a NextGen SingPost, where standardisation and digitalisation of the Information Technology (IT) systems and business processes are underway to ensure data is leveraged to provide insights and intelligence to guide business decisions and operations. SingPost's approach is guided by strategic principles to deliver digital and technology solutions that are aligned with SingPost Group's strategy and underpinned by its Cybersecurity Framework. SingPost is committed to investing in digital infrastructure, bringing its business to the next frontier of digitalisation to better serve its stakeholders in the digital economy.*

### UPHOLDING HIGH STANDARDS OF GOVERNANCE WITHIN CYBERSECURITY

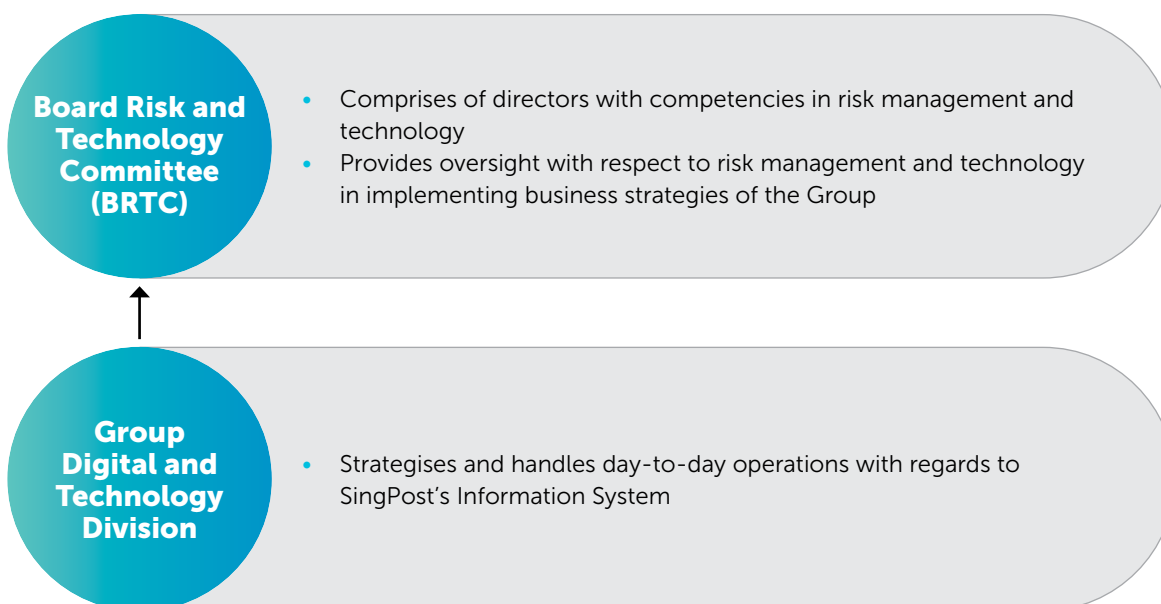
A strong and resilient governance structure is necessary to successfully protect our critical data assets. As an organisation that handles substantial stakeholder data, the prudent handling, processing, storage, and usage of information is vital. This year, SingPost has continued to develop and strengthen their internal governance structure surrounding cybersecurity. At SingPost, the BRTC guides the management to ensure that the appropriate cybersecurity measures are in place and appropriate investments are made to maintain a positive cybersecurity culture of awareness and accountability.

### PROACTIVE CYBER RESILIENCE IN A RAPIDLY EVOLVING DIGITAL LANDSCAPE

Global digitalisation and the pervasive use of the internet and digital technologies in everyday business translates to increased cybersecurity risk exposure, making cybersecurity one of SingPost's top risk priorities. SingPost is committed to providing adequate protection of its customer's data, building data security resilience, and improving its response to cyber threats. Even as SingPost puts in place preventive measures, it is also prepared to minimise the potential impact of any cybersecurity incident through proactive recovery strategies, processes, and protocols in place in the event of attacks.

SingPost's Cybersecurity Framework is in line with the US NIST Cybersecurity Framework and at the nucleus of its efforts is the focus on Process, Technology, and People. Work is underway to align SingPost's Cybersecurity Framework, system policies, protocol, and processes with ISO 27001, which is an international standard for information security that offers robust specifications for an Information Security Management System (ISMS). Being internationally recognised and possessing the necessary core functions consisting of establishment, implementation, operation, monitoring, reviewing, maintaining, and continuous improvement of an ISMS, this standard was identified as a key foundation to guide SingPost's cybersecurity pursuits.

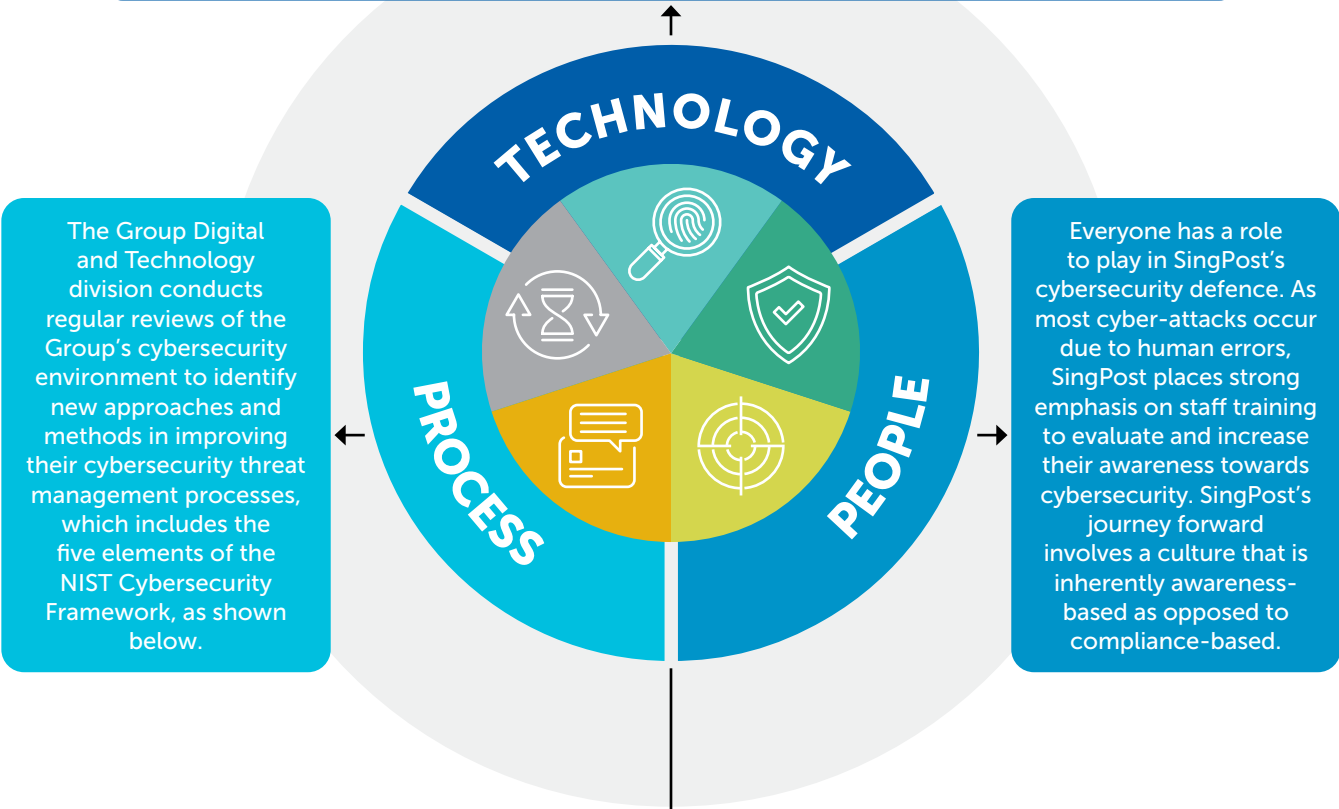
### SINGPOST'S CYBERSECURITY GOVERNANCE STRUCTURE



# DATA PRIVACY AND CYBERSECURITY






## SINGPOST'S CYBERSECURITY FRAMEWORK

The Group Digital and Technology division constantly reviews and improves SingPost's cybersecurity threat landscape by identifying new technology and processes to improve its security operations. External consultants are also engaged to provide feedback on its cybersecurity readiness. In addition to performing security monitoring 24/7, security experts are also engaged to perform a vulnerability assessment annually to evaluate SingPost's cybersecurity effectiveness.



The Group Digital and Technology division conducts regular reviews of the Group's cybersecurity environment to identify new approaches and methods in improving their cybersecurity threat management processes, which includes the five elements of the NIST Cybersecurity Framework, as shown below.

Everyone has a role to play in SingPost's cybersecurity defence. As most cyber-attacks occur due to human errors, SingPost places strong emphasis on staff training to evaluate and increase their awareness towards cybersecurity. SingPost's journey forward involves a culture that is inherently awareness-based as opposed to compliance-based.

 <p><b>IDENTIFY</b></p> <ul style="list-style-type: none"> <li>Review the Cybersecurity General Controls and identify areas of improvement on security operations.</li> <li>Implement risk-based vulnerability management programmes to improve cyber risk prioritisation and mitigation.</li> </ul>	 <p><b>PROTECT</b></p> <ul style="list-style-type: none"> <li>Implement security protection initiatives covering group-wide assets and subsidiaries to strengthen the cyber resilience of its processes and technology.</li> </ul>	 <p><b>DETECT</b></p> <ul style="list-style-type: none"> <li>Put in place surveillance and 24/7 security monitoring, including actively taking down malicious online sites.</li> </ul>	 <p><b>RESPOND</b></p> <ul style="list-style-type: none"> <li>Ensure that adequate resources are in place to respond to incidents.</li> </ul>	 <p><b>RECOVER</b></p> <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> </ul>
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# DATA PRIVACY AND CYBERSECURITY

## ADHERENCE TO THE RIGHT PROCESSES IS CRUCIAL

As cyber threats evolve, SingPost continues to build on its cyber resilience and prepare its people to guard the business. SingPost works with key stakeholders to deploy various means to monitor, measure and review its systems, as well as stress-test their response across different scenarios. These include:

Element	Processes
 <p><b>1. IDENTIFY</b></p>	<p><b>Engagement in rigorous internal and external audits on its information systems annually</b></p> <ul style="list-style-type: none"> <li>• SingPost constantly reviews its Cybersecurity General Controls and identify areas to improve its security operations, with the help of Group Internal Audit. Scope of audit is reviewed annually following the organisation risk landscapes and to address any emerging threats.</li> <li>• External consultants are engaged to assess and provide feedback on SingPost's cybersecurity readiness. Its cybersecurity subject matter experts conduct security control stress-testing of its critical systems of its critical systems and review their compliance to Group Policy and regulatory requirements.</li> <li>• Internally, SingPost continues to implement a comprehensive threat and vulnerability management programme, strengthen its cybersecurity hygiene, and further invest into layered defence capabilities.</li> </ul>
 <p><b>2. PROTECT</b></p>	<p><b>Organising initiatives to increase employees' awareness of data security</b></p> <ul style="list-style-type: none"> <li>• SingPost organises security awareness programmes for its employees on information security via an e-learning platform, which is further supplemented by a broad-based awareness programme with targeted phishing campaigns.</li> <li>• SingPost conducts periodic spear phishing exercises with top management team to strengthen executives' alertness. Such initiatives do not only cover domestic operations but all global sites.</li> <li>• Continual enhancements to protect data security include keeping itself updated on evolving tactics, predictive measures, and technological enhancement for adoption.</li> </ul>
 <p><b>3. DETECT</b></p>	<p><b>Review the cybersecurity threat landscape in tandem with its security posture to identify new approaches and methods to improve its cybersecurity resilience</b></p> <ul style="list-style-type: none"> <li>• SingPost continues to strengthen its cybersecurity controls and to secure their customers' data. SingPost establishes and executes a risk-based vulnerability management programme to improve its cyber risk prioritisation and mitigation effort.</li> <li>• Cybersecurity cuts across the entire Group's businesses. Regular updates are provided to senior management and risk committees to keep them updated on key developments of cybersecurity programmes as well as cyber threat landscapes and incidents in relation to the Group.</li> </ul>
 <p><b>4. RESPOND</b></p>	<p><b>Focus on building its capability in responding to IT incidents</b></p> <ul style="list-style-type: none"> <li>• SingPost engaged managed security service providers to provide 24-hour cybersecurity monitoring of the Group's resources and provide real-time alerts on identified threats.</li> <li>• Its Crisis Management Team ensures that its people and systems are well prepared to respond to incidents through training such as the Disaster Recovery and Tabletop exercises.</li> <li>• SingPost also has in place a Data Breach Management Plan that sets out the policies and procedures for all employees and agents of SingPost to respond to personal data breaches promptly and effectively.</li> <li>• As cyberattacks becomes more sophisticated, one can never be better prepared. Cyber drills are reviewed to ensure more realistic and complex scenarios are covered, the key is to keep their vigilance and never be complacent.</li> </ul>
 <p><b>5. RECOVER</b></p>	<p><b>Continue to strengthen its cybersecurity capabilities and focus on improving its process to effectively respond to cybersecurity incidents via regular exercise and awareness programmes</b></p> <ul style="list-style-type: none"> <li>• SingPost conducts regular IT disaster recovery simulations. They assess the factors that play a crucial role and are common to any cybersecurity incident and develop a plan determining all stakeholders' roles, responsibilities, and actions. Pre-exercise and post-exercise briefings are conducted to identify any gaps or areas for improvement. Such findings are then reported to BRTC and Management Committee for Management's oversight and input into future improvement roadmaps.</li> </ul>



# DATA PRIVACY AND CYBERSECURITY

## KEY CYBERSECURITY PRACTICES AT SINGPOST



### ▶ COLLABORATING WITH INDUSTRY EXPERTS TO ENSURE CYBERSECURITY MEASURES ARE IN PLACE

SingPost continues to focus on its core businesses and work closely with industry leaders in the field of supporting services. For example, SingPost has recently enhanced their credit card processing services by working with a certified payment provider to ensure continuous, dedicated monitoring and that cybersecurity protection capabilities are adopted. Their authorised partners are aligned with industry standards such as the Payment Card Industry Data Security Standard (PCI DSS) certification and are compliant to the appropriate data privacy laws.



### ▶ RAISING CUSTOMER AWARENESS ON PHISHING AND SCAM PREVENTION

With the rise of cybersecurity and data privacy scams, SingPost has taken proactive countermeasures to secure customer data. SingPost has engaged a service provider to remove sources that imitate SingPost's identity or are suspected of phishing activities. They continue to work together with other enterprises and authorities in Singapore to raise public awareness on fraud and scam prevention.

SingPost continues to proactively alert their valued customers via public announcements on its website and mobile app to educate and increase customers' awareness on the need to be alert and be protected against fraudulent scams. Customers may report potential scams or phishing activities through the SingPost Customer Service hotline. SingPost works closely with the relevant authorities, telecommunication providers, and organisations to remove reported phishes.



### ▶ INCORPORATING CYBERSECURITY CONSIDERATIONS INTO THE DESIGN OF ALL TECHNOLOGY-RELATED SYSTEMS

In all technology-related systems, SingPost places cybersecurity considerations at the forefront of their design such as in their SAM machines, POPStations, and SingPost mobile app. SingPost incorporates cybersecurity by design requirements in their selection of third-party providers, via the tendering and procurement requirements and scrutinises their capability to uphold cybersecurity protection in a sustainable manner. This includes the evaluation of new technologies factors in cybersecurity protection and detection mechanism which is crucial as cloud technology continues to lead the way forward in terms of digitalisation. SingPost's authorised partners are also aligned with internationally recognised industry certifications such as PCI DSS certification, ISO 27001 and other standards relating to cloud security.

# DEFINITIONS AND METHODOLOGIES

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This section explains the definitions and methodologies used in the computation for SingPost's material matters on Employee Engagement and Talent Practices, Health and Safety, Climate Action and Resilience, and Resource Efficiency and Waste Management.

## GENERAL

The Sustainability Reporting scope for SingPost Group includes SingPost and FPS Global Logistics in Singapore; CP, FMH and QS in Australia; and QS operations in seven markets outside Singapore, unless stated otherwise. Refer to *Reporting Scope* section on page 7 for more details. Data and statistics are divided geographically, where relevant, under *Singapore, Australia, and International*.

Data from the following reporting periods have been included in this report unless stated otherwise:

- FY2020/21: 1 April 2020 to 31 March 2021
- FY2021/22: 1 April 2021 to 31 March 2022
- FY2022/23: 1 April 2022 to 31 March 2023

## CLIMATE ACTION AND RESILIENCE

### 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 and liquified 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 space, 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 PostPal (pilot) 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.

The following conversion factors for energy consumption were used:

Emission Source	Conversion Factors	Unit	Conversion Numbers
Energy	Conversion to energy units	kWh to TJ	0.0000036
Motor gasoline	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	740.00
	Energy density	TJ/Gg	44.30
Gas/Diesel Oil	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	840.00
	Energy density	TJ/Gg	43.00
Liquified Petroleum Gases	Fuel density for gas/diesel oil	kg/m <sup>3</sup>	511.60
	Energy density	TJ/Gg	47.30

The figures values relating to diesel, petrol and jet kerosene were sourced/ derived from the Intergovernmental Panel on Climate Change (IPCC) Guidelines.

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<b>Energy Consumption</b> (continued)	<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 some of FY2020/21 and FY2021/22 data to reflect greater accuracy, as detailed below:</p> <ul style="list-style-type: none"> <li>Fuel consumption in Singapore has been updated to reflect a correction made to include fuel for leased tractors and forklifts used for operations.</li> <li>Electricity consumption in Singapore has been updated to reflect a correction such as to exclude electricity consumed by external tenants for owned properties that were leased out.</li> <li>Electricity consumption in Australia have been updated to reflect greater accuracy based on actual electricity consumption instead of estimated values.</li> </ul>																	
<b>Greenhouse Gas (GHG) Emissions</b>	<p><b>GHG definition and boundary:</b> GHG emissions refer to gas that contributes to the greenhouse effect by absorbing infrared radiation.</p> <p>SingPost Group adopts the use of the GHG Protocol Corporate Accounting and Reporting Standard and accounts for its direct (Scope 1) and energy indirect (Scope 2) GHG emissions using the operational control criteria. SingPost Group’s Scope 3 GHG emissions inventory is currently under development.</p> <ul style="list-style-type: none"> <li><b>Direct (Scope 1) GHG emissions:</b> 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) were included in the GHG emissions calculation and expressed in carbon dioxide equivalents (CO<sub>2</sub>e).</li> </ul> <p><b>The following emission factors were used for Direct (Scope 1) GHG emissions:</b> <i>GHG emissions were calculated using the default emissions factors from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the respective global warming potential (GWP) on a 100-year time horizon from the 2014 IPCC Fifth Assessment Report.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #006633; color: white;"> <th>Type of combustion</th> <th>Emission Source</th> <th>Conversion Factors</th> <th>Unit</th> <th>Conversion Numbers</th> </tr> </thead> <tbody> <tr> <td rowspan="3" style="background-color: #d3d3d3; text-align: center;">Mobile Combustion</td> <td>Motor Gasoline</td> <td rowspan="4" style="text-align: center;">CO<sub>2</sub> Emission Factor</td> <td rowspan="4" style="text-align: center;">tonnes CO<sub>2</sub>e/TJ</td> <td style="text-align: center;">70.92</td> </tr> <tr> <td>Gas/Diesel Oil</td> <td style="text-align: center;">75.24</td> </tr> <tr> <td>Liquified Petroleum Gases</td> <td style="text-align: center;">63.15</td> </tr> <tr> <td style="background-color: #d3d3d3; text-align: center;">Stationary Combustion</td> <td>Gas/Diesel Oil</td> <td style="text-align: center;">74.34</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li><b>Electricity indirect (Scope 2) GHG emissions:</b> 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, PostPal (pilot) installations in non-SingPost locations. Carbon dioxide (CO<sub>2</sub>) is included in the GHG emissions calculation.</li> </ul>	Type of combustion	Emission Source	Conversion Factors	Unit	Conversion Numbers	Mobile Combustion	Motor Gasoline	CO <sub>2</sub> Emission Factor	tonnes CO <sub>2</sub> e/TJ	70.92	Gas/Diesel Oil	75.24	Liquified Petroleum Gases	63.15	Stationary Combustion	Gas/Diesel Oil	74.34
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	Gas/Diesel Oil			75.24														
	Liquified Petroleum Gases			63.15														
Stationary Combustion	Gas/Diesel Oil			74.34														

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## Greenhouse Gas (GHG) Emissions (continued)

For operations in Singapore, GHG emissions were calculated using the grid emissions factors (GEF) sourced from the Singapore Energy Statistics, the Energy Market Authority's (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.

For Australia and International operations, national/state average GEFs are obtained from the Institute for Global Environmental Strategies (IGES), local government publications or local utility companies.

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

	FY2020/21	FY2021/22	FY2022/23	Source
Singapore	0.4085	0.408	0.4057	EMA
Australia (New South Wales)	0.81	0.81	0.79	National Greenhouse Accounts Factors
Hong Kong	0.57	0.57	0.55	CLP Power Annual Sustainability Report
Indonesia	0.8	0.8	0.8	JCM Power Plant Emission Factor
Japan	0.4658	0.4658	0.4615	Climate Transparency Report
Malaysia	0.6448	0.6448	0.639	Zico Law
New Zealand	0.101	0.101	0.12	New Zealand Ministry of the Environment
Taiwan	0.509	0.509	0.502	Taiwan Bureau of Energy
Thailand	0.529	0.529	0.446	CEIC Global Database

From FY2022/23, SingPost Group has adopted 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 such as renewable energy certificates (RECs). Based on the current availability of data, location-based grid emission factors have been adopted for the market-based calculations and SingPost Group seeks to adopt higher precision emission factors where possible in future. Although some facilities in Australia have procured carbon neutral electricity from their utility providers, this has not been abated from SingPost's Scope 2 emissions.

**Note:** Restatements were made for some of FY2020/21 and FY2021/22 data to reflect greater accuracy, as detailed below:

- Direct (Scope 1) emissions in Singapore has been updated to reflect a correction made to include fuel for leased tractors and forklifts used for operations.
- Direct (Scope 2) emissions in Singapore have been updated to reflect a correction such as to exclude electricity consumed by external tenants for owned properties that were leased out.
- Direct (Scope 2) emissions in Australia have been updated to reflect greater accuracy based on actual electricity consumption instead of estimated values.



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## RESOURCE EFFICIENCY AND WASTE MANAGEMENT

<b>Waste</b>	<ul style="list-style-type: none"> <li><b>Waste:</b> 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.</li> <li><b>Waste disposed:</b> 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)</li> <li><b>Waste recycled:</b> 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.</li> </ul> <p><b>Scope and boundaries:</b> 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.</p>			
	Category	Operation	Details	Boundary
	<b>Waste disposed</b>	<b>Waste-to-energy (WTE)</b>	<p>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.</p> <p>In Singapore, ferrous scrap metal contained in the ash is recovered and recycled.</p>	<ul style="list-style-type: none"> <li>SingPost Group operations in Singapore</li> </ul>
		<b>Landfill</b>	<p>In Singapore, ash generated from WTE incineration is sent for disposal at the offshore Semakau Landfill.</p> <p>In Australia and International, wastes are collected and sent to landfills.</p>	<ul style="list-style-type: none"> <li>SingPost Group operations in Singapore</li> <li>CP, QS and FMH premises</li> </ul>
	<b>Waste recycled</b>	<b>Recycling</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>SingPost premises</li> <li>CP, QS and FMH premises</li> </ul>

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## EMPLOYEE ENGAGEMENT AND TALENT PRACTICES

<b>Employees</b>	<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 2023.
<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><b>Employment contract definition:</b> 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>• Singapore: SingPost, QS and FPS Global Logistics operations</li> <li>• Australia: CP and FMH Group operations only</li> <li>• International: QS operations in Malaysia, Thailand, Taiwan, Indonesia, Hong Kong and Japan only</li> </ul>
<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>	<p><b>For Singapore &amp; International,</b> work-related injury refers to negative impacts on health arising from exposure to hazards at work. Other types of incident can occur that are not connected with the work itself. For example, the following incidents are not considered to be work related:</p> <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 organized by the employer);</li> <li>• A worker with epilepsy has a seizure at work that is unconnected with work.</li> </ul> <p><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.</p>

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<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>» <i>For Australia</i>, work-related fatalities resulting from diseases, natural causes and suicides are excluded. This definition is based on Safe Work Australia.</li> </ul> </li> <li>• Methodology for rate of work-related fatalities were calculated based on 200,000 hours worked.</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 6 months.             <ul style="list-style-type: none"> <li>» <i>For Singapore and International</i>, high-consequence work-related injuries (excluding fatalities) refers to 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>» <i>For Australia</i>, 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/ Loss time injury</b>	<ul style="list-style-type: none"> <li>• SingPost defines <b>recordable work-related injuries</b> to include all Loss Time Injuries (LTIs).             <ul style="list-style-type: none"> <li>» LTI refers to 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).</li> </ul> </li> <li>• Methodology for rate of recordable work-related injuries and LTIs were calculated based on 200,000 hours worked.</li> </ul>
<b>Man-hours worked</b>	<ul style="list-style-type: none"> <li>• <b>Man-hours worked</b> refers to total scheduled number of hours worked by employees and workers as at 31 March 2023.</li> <li>• Methodology for employees' man-hours worked: data extracted from respective local HR employee registers, or calculated by multiplying the number of employees to the daily standard work hours (which may differ by country).</li> </ul>

# GRI CONTENT INDEX

The GRI Content Index summarises the GRI Standards Disclosures mapped across the SingPost material ESG topics. References are also provided to direct readers to the key pages within the 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>.

## Legend

**AR:** SingPost Annual Report FY2022/23   **SR:** SingPost Sustainability Report FY2022/23   **W:** SingPost Corporate Website

## GENERAL DISCLOSURES

GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions	
GRI 2 (2021): General Disclosures	<b>The organisation and its reporting practices</b>			
	2-1	Organisational details	Legal Name: Singapore Post Limited <b>AR:</b> 24-36, 46, 222-239 <b>SR:</b> 6, 8	–
	2-2	Entities included in the organisation's sustainability reporting	<b>AR:</b> 222-239 <b>SR:</b> 6, 78-83	–
	2-3	Reporting period, frequency, and contact point	<b>SR:</b> 6-7 Publication Date: 20 June 2023	–
	2-4	Restatements of information	<b>SR:</b> 26, 67, 78-83, 86	–
	2-5	External assurance	<b>SR:</b> 7	No external assurance has been sought for SingPost's Sustainability Report FY2022/23. SingPost will consider external assurance as its sustainability reporting matures.
	<b>Activities and workers</b>			
	2-6	Activities, value chain, and other business relationships	<b>AR:</b> 24-36, 47-54, 119, 217-239 <b>SR:</b> 6, 8, 40-42 <b>W:</b> Our Businesses	
	2-7	Employees	<b>SR:</b> 56, 61, 82-83	
	2-8	Workers who are not employees	–	Information unavailable as implementation of relevant processes and systems for consistent data collection of this information is still in progress.



# GRI CONTENT INDEX

GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions	
GRI 2 (2021): General Disclosures	<b>Governance</b>			
	2-9	Governance structure and composition	AR: 17-19, 55-68, 85-93, 240-243 SR: 9 W: <u>Board of Directors</u>	
	2-10	Nomination and selection of the highest governance body	AR: 17-19, 55-68	
	2-11	Chair of the highest governance body	AR: 65-66	
	2-12	Role of the highest governance body in overseeing the management of impacts	AR: 55-62, 65-66, 68 SR: 9-10	
	2-13	Delegation of responsibility for managing impacts	AR: 55-83 SR: 9	
	2-14	Role of the highest governance body in sustainability report	AR: 55-83 SR: 3, 4, 9, 10	
	2-15	Conflicts of interest	AR: 56-62, 240-243	
	2-16	Communication of critical concerns	AR: 55-62	
	2-17	Collective knowledge of the highest governance body	AR: 55-62 SR: 3, 4, 9	
	2-18	Evaluation of the performance of the highest governance body	AR: 59-61, 65-68, 240-243	
	2-19	Remuneration policies	AR: 58-59, 69-73, 97-101	
	2-20	Process to determine remuneration	AR: 58-59, 69-73, 97-101	
	2-21	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.
	<b>Strategy, policies, and practices</b>			
	2-22	Statement on sustainable development strategy	AR: 12-16 SR: 3, 4	
	2-23	Policy commitments	AR: 74-75, 84-93 SR: 3, 4, 19, 40, 41, 62, 69, 70, 71	
	2-24	Embedding policy commitments	AR: 55-93 SR: 3, 4, 19, 40, 41, 62, 69, 70, 71	
	2-25	Processes to remediate negative impacts	AR: 57, 78, 85-93 SR: 9, 41, 49, 62, 69, 70, 71	
	2-26	Mechanisms for seeking advice and raising concerns	AR: 55-83 SR: 70, 71 W: <u>Whistleblowing</u>	
	2-27	Compliance with laws and regulations	SR: 68, 71	
	2-28	Membership associations	AR: 17-19 SR: 45, 56	

# GRI CONTENT INDEX

GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
GRI 2 (2021): General Disclosures	<b>Stakeholder engagement</b>		
	2-29	Approach to stakeholder engagement	AR: 79-82 SR: 15, 16, 17
	2-30	Collective bargaining agreements	Approximately 36% <sup>49</sup> of staff in Singapore are covered by collective bargaining agreements.  Working conditions and terms of employment for employees not covered by collective bargaining agreements are similar to the conditions and terms for employees who are covered by collective bargaining agreements.
GRI 3 (2021): Material Topics	<b>Disclosures on material topics</b>		
	3-1	Process to determine material topics	SR: 10-14
	3-2	List of material topics	SR: 10-14

## TOPIC-SPECIFIC DISCLOSURES

GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
<b>Cherishing our Planet</b>			
<b>Material Matter: Climate Action and Resilience</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11-12, 15-17, 20-34
GRI 302 (2016): Energy	302-1	Energy consumption within the organisation	SR: 24-26, 78-79
GRI 305 (2016): Emissions	305-1	Direct (Scope 1) GHG emissions	SR: 24-26, 78-80
	305-2	Energy indirect (Scope 2) GHG emissions	SR: 24-26, 78-80
<b>Material Matter: Resource Efficiency and Waste Management</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11-12, 15-17, 35-38
GRI 306 (2020): Waste	306-1	Waste generation and significant waste-related impacts	SR: 37-38, 78, 81
	306-2	Management of significant waste-related impacts	SR: 37-38, 78, 81
	306-3	Waste generated	SR: 37-38, 78, 81

49 Restatement: For FY2021/22, there were approximately 39% of staff in Singapore were covered by collective bargaining agreements. This restatement is to reflect a correction in the percentage calculation.

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GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
<b>Collaborative Partnerships</b>			
<b>Material Matter: Responsible Supply Chain</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11-12, 15-17, 40-42
GRI 308 (2016): Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	SR: 40
GRI 414 (2016): Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR: 40
<b>Material Matter: Product and Service Innovation</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11-12, 15-17, 43-45
<b>Material Matter: Customer Experience</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11, 13, 15-17, 46-49
<b>Material Matter: Community Investment</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11, 13, 15-17, 50-54
<b>Culture of Trust</b>			
<b>Material Matter: Employee Engagement and Talent Practices</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11, 13, 15-17, 56-61
GRI 404 (2016):	404-1	Average hours of training per year per employee	SR: 58, 78, 82
<b>Material Matter: Health and Safety</b>			
GRI 3 (2021): Material Topics	3-3	Management of material topics	SR: 11, 13, 15-17, 62-67
GRI 403 (2018): Occupational Health and Safety	403-1	Occupational health and safety management system	SR: 62, 64, 65
	403-2	Hazard identification, risk assessment, and incident investigation	SR: 62, 64-65
	403-3	Occupational health services	SR: 65
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR: 62
	403-5	Worker training on occupational health and safety	SR: 63, 65-66
	403-6	Promotion of worker health	SR: 65
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR: 62, 64
	403-9	Work-related injuries	SR: 62, 67, 82-83

# GRI CONTENT INDEX

GRI Standards	GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
<b>Material Matter: Ethical and Transparent Business Practices</b>			
GRI 3 (2021): Material Topics	<b>3-3</b> Management of material topics	SR: 11, 14, 15-17, 68-71	
GRI 205 (2016): Anti-corruption	<b>205-2</b> Communication and training about anti-corruption policies and procedures	SR: 70	
	<b>205-3</b> Confirmed incidents of corruption and actions taken	SR: 68, 71	
GRI 416 (2016): Customer Health and Safety	<b>416-2</b> Incidents of non-compliance concerning the health and safety impacts of products and services	SR: 68, 71	
GRI 417 (2016): Marketing and Labeling	<b>417-2</b> Incidents of non-compliance concerning product and service information and labeling	SR: 68, 71	
	<b>417-3</b> Incidents of non-compliance concerning marketing communications	SR: 68, 71	
<b>Material Matter: Data Privacy and Cybersecurity</b>			
GRI 3 (2021): Material Topics	<b>3-3</b> Management of material topics	SR: 11, 14, 15-17, 72-77	
GRI 418 (2016): Customer Privacy	<b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: 72	





**Singapore Post Limited**  
Co. Reg. No. 199201623M

**Registered Office**  
10 Eunos Road 8  
Singapore Post Centre  
Singapore 408600  
[www.singpost.com](http://www.singpost.com)