Singapore
POST

2021

STRONGER FOR THE FUTURE

Sustainability Report
FY 2020/21

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Dear Stakeholders,

The financial year ended 31 Mar 2021, served as a timely reminder that sustainability continues to be a focus that needs to be urgently addressed even amidst global changes brought about by the unprecedented COVID-19 pandemic.

While SingPost's postal and logistics operations were affected by global supply chain disruptions, the organisation remains proactive on business continuity planning and management. Our business continuity frameworks allowed us to establish mitigative measures promptly, thereby minimising the impact of the pandemic on our business. We continue to prioritise the health and safety of our stakeholders and have implemented management guidelines to ensure that all employees across our Group functions and business units are able to carry out their duties safely. As a result of these efforts, we were able to ensure the continuity of our operations in a safe manner.

Recognising the growing importance of Environmental, Social and Governance ("ESG") factors that are integral to the overall long term viability of the Company, SingPost seeks to incorporate ESG considerations into its strategies that provide long term benefits to all stakeholders. ESG strategy and execution is best led from the Board level, so that internal players and all stakeholders recognise its importance and impact on business practices. Toward this end, a Board Sustainability Committee, reporting to the Board of Directors, was established in February 2021 to work with Management in helping accelerate the Company's ESG transformation and journey. A dedicated Sustainability function was also established to lead and coordinate ESG efforts Group-wide.

On the Environment front, we have progressed in our endeavours to reduce energy usage in our operations, having completed two phases of the retrofitting of light fixtures with LED lamps across all SingPost facilities

during the financial year; we are also working to install solar photovoltaic systems and carrying out chiller upgrades and pilot tests with electric vehicles, all in a bid to minimise our carbon footprint and impact on the environment. We understand the need to evaluate our climate risks and opportunities, and will be working on scenario-planning to build on our long-term resilience to mitigate these risks as we move towards a low carbon economy.

From a governance standpoint, we continue to uphold the highest levels of business conduct and integrity across our operations. To do so, we have rolled out new e-learning training modules for our employees to increase general compliance knowledge and continually instil ethical behaviour in all.

SingPost continues to use our business as a force for good through collaborating with like-minded partners such as Temasek Foundation and carrying out nation-wide community initiatives like Masks Sewn with Love, to help the vulnerable in our community during these periods of uncertainty.

While SingPost strives to continuously improve upon our sustainability efforts and stay relevant in the evolving urban logistics and eCommerce landscape, we also seek to ensure business resiliency, deliver greater value to our stakeholders, and protect the planet for future generations. As we ride out the various impacts of COVID-19 this year, sustainabiity remains at the forefront of everything we do.

We thank all our stakeholders for their continued support and look forward to forging new partnerships with them as we seek to create solutions that will positively impact SingPost, our community and the planet.

Sustainability at SingPost at a Glance 102-7

S$1,404.7 mil
revenue for FY2020/21

S$79.3 mil
profit on operating activities for FY2020/21

Up to 3 million
mail items a day

17
markets served in FY2020/21

Planet Positive

11% decrease in Scope 1 greenhouse gas ("GHG") emissions

19% decrease in Scope 2 greenhouse gas ("GHG") emissions

Completed
Phases 1 & 2 of LED light retrofitting across all SingPost buildings

Operational Excellence

0 significant fines and non-monetary sanctions

0 cases of corruption or unethical behaviour

Refreshed
uniforms for frontliners

Transformational Growth

Launched
PostPal smart letterbox pilot in December 2020

Redesigned
operational workflows for our warehousing and fulfilment business

Societal Responsibility

Passed
IMDA Quality of Service ("QoS") Standards from January to December 2020

111
post office staff received the EXSA award, of which there were 37 Star, 15 Gold and 59 Silver

S$168,000
raised for Community Chest through sale of Asia's first charity stamps

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About the Report

With sustainability at the core of SingPost's business, we reiterate our commitment towards sustainability through the release of our fourth Sustainability Report.

SingPost's fourth Sustainability Report outlines our commitment towards sustainability by highlighting how it has been integrated into our management, policies and business operations. The main intent is to communicate our sustainability agenda and performance for the year to all our stakeholders. For a more holistic and detailed overview of SingPost's financial performance, this report should be read in conjunction with SingPost Annual Report FY2020/21.

REPORTING FRAMEWORK `102-54` `102-56`

The report is aligned and prepared according to the Global Reporting Initiative ("GRI") Standards: Core Option. We selected the GRI Standards for our sustainability reporting framework as they are internationally recognised as one of the leading global standards in reporting on an organisation's sustainability impacts. More information on the GRI Standards disclosures selected for reporting are provided in the GRI Content Index on **Page 54**.

SingPost has not sought third-party verification and external assurance for all information disclosed and highlighted in this report. However, we continue to adopt a phased approach to our reporting and will consider seeking external assurance as our sustainability reporting matures over time.

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

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 a standard and its relevant disclosure. An example is provided below:

Disclosure #

XXX-YY

Standard #

FEEDBACK `102-53`

We seek to continuously improve upon all aspects of our sustainability journey, including our approach, processes and performance. As such, all feedback from our stakeholders are welcome. Please address any comments and feedback you may have to **csr@singpost.com**.

REPORTING SCOPE `102-50` `102-51` `102-52`

Sustainability reporting is performed on an annual basis, with our last report published in August 2020. The reporting period of this report covers 1 April 2020 to 31 March 2021 ("FY2020/21"), with historical performance data included for comparison, where available. Unless otherwise stated, the sustainability data and information presented in this report relates to our three key business segments in Singapore – Post & Parcel, Logistics and Property. We hope to expand our reporting scope to include our overseas operations in future, where relevant.

BUSINESS SEGMENT	OPERATIONS

Post & Parcel	• Airmail Transit Centre*
	• Mail deliveries
	• Post Offices
	• Regional Delivery Bases*
	• SingPost Centre*
	  - Corporate Headquarters
	  - Data Centre
	  - Mail Processing Centre
	  - Delivery Base
	  - General Post Office
	  - Leased retail stores

Logistics	• SingPost Regional eCommerce Logistics Hub*
	• FPS Global Logistics
	• Quantium Solutions
	  - Regional eCommerce Logistics Hub
	  - 20 Gul Way*
	• Lock+Store*

Property	**The following presents a list of SingPost's major properties:** • Alexandra Post Office • Bukit Panjang Post Office • Killiney Road Post Office • MacPherson Post Office • Pasir Panjang Post Office • Serangoon Garden Post Office • Simpang Bedok Post Office • Tanglin Post Office • 3B Toh Guan Road East *Other properties include those marked out in asterisks as above.

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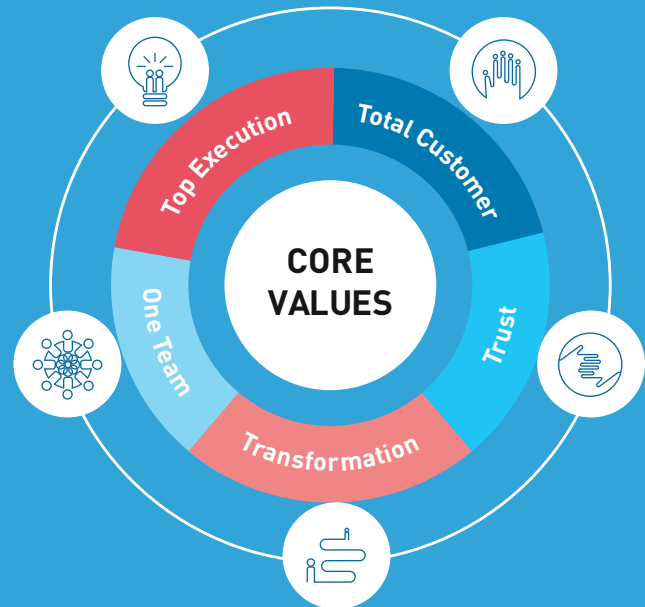
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About SingPost 102-2 102-5

From a humble single mail office in the 19th century, SingPost has grown into an international organisation with operations in 17 markets worldwide.

With 56 post offices, 7 delivery bases, 300 Self-service Automated Machines ("SAM") and several online portals, SingPost owns one of the largest retail distribution networks in Singapore. SingPost was listed on the Main Board of the SGX-ST on 13 May 2003 and as at 31 March 2021, our largest shareholders are Singapore Telecommunications Limited (22%) and Alibaba Investment Limited (14.6%).

As SingPost delivers reliable and affordable services to all Singaporeans with a focus on sustainable growth, we will strive to continue providing innovative mail and logistics solutions in Singapore and around the world. This is done with the vision of becoming a global leader in eCommerce logistics and trusted communications in mind.

We are guided by our core values as we embark on our journey to seek continuous growth in the urban logistics and eCommerce landscape.

CORE VALUES

Top Execution · Total Customer · Trust · Transformation · One Team

SingPost's Business Segments

POST & PARCEL	LOGISTICS		PROPERTY
	Freight forwarding	eCommerce	
As the designated Public Postal Licensee in Singapore, we are committed to our service obligations. We offer reliable and quality domestic and international postal services, and end-to-end mail solutions. We have a wide network of touch points, with 56 post offices, 7 delivery bases, 300 self-service automated machinese ("SAM") kiosks, 801 posting boxes and over 9,700 POPStation lockers across 140 locations in Singapore.	We offer end-to-end eCommerce logistics solutions to tap the growing eCommerce market in Asia Pacific. Through our subsidiaries Quantium Solutions, Famous Holdings and General Storage Company, we provide diverse logistics solutions covering freight, warehousing, self-storage, domestic and international distribution and delivery services.	We provide end-to-end solutions across the eCommerce value chain, including eCommerce technology solutions to leading international brands, creating and managing enterprise-grade online stores, digital marketing and customer logistics care under our subsidiary SP eCommerce.	Property comprises commercial property, including the SingPost Centre and eCommerce Logistics Hub as well as the self storage business Lock+Store.

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Sustainability at SingPost

With SingPost playing a significant role of being a trusted postal service provider in Singapore, it is of utmost importance for ESG principles to be embedded in all segments of our business. To ensure value-creation for all our stakeholders, we strive to conduct our business in a sustainable and efficient manner to bring greater convenience to our customers, build on trust and ultimately create long-term value for our stakeholders.

SUSTAINABILITY GOVERNANCE

`102-18` `102-19` `102-20` `102-26` `102-32`

Every SingPoster is accountable for the sustainability of SingPost and the world around us.
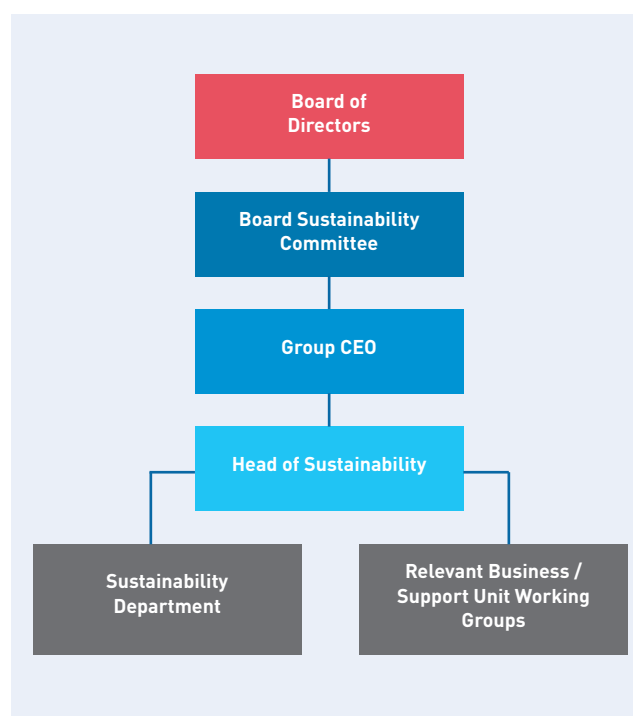
At SingPost, all matters related to sustainability are governed and managed across various levels in the organisation.

A Board Sustainability Committee ("BSC") that reports to the Board of Directors, was established in February 2021. The Board Sustainability Committee works hand-in-hand with Management to accelerate the Company's ESG transformation and journey. The BSC sets the overall direction for the Company's ESG strategy with execution through the Group CEO and supported by a dedicated Sustainability function to drive and co-ordinate ESG efforts at a Group-wide level.

The Board Sustainability Committee's ("BSC") main role is to have oversight of the implementation of the SingPost Purpose Statement which will serve to guide the Company's actions and behaviours towards the sustainability of the business. It will assist the Board in providing counsel, guidance and governance of the Company's strategies, frameworks and programmes related to ESG. It reports to the Board in respect of ESG material matters with a view of managing the risks of factors that may erode or challenge the sustainability of SingPost's business in the context of the SingPost Purpose Statement.

Overseen by the Head of Sustainability in consultation with a Sustainability Management Committee comprising key senior management team members, the implementation of various sustainability initiatives throughout the organisation is conducted by the relevant businesses supported by the Sustainability department.

Board of Directors → Board Sustainability Committee → Group CEO → Head of Sustainability → Sustainability Department / Relevant Business / Support Unit Working Groups

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STAKEHOLDER ENGAGEMENT
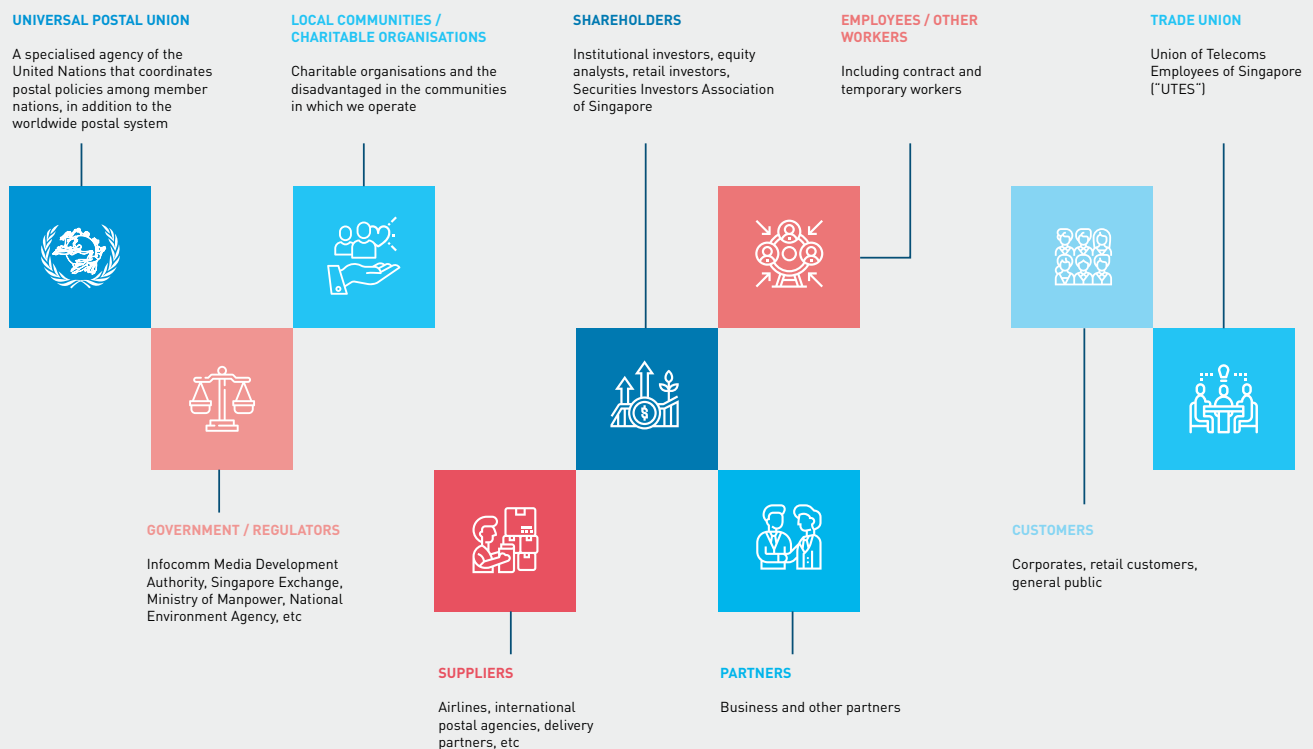
`102-40` `102-42` `102-43` `102-44` `102-46`

Forging relationships with our stakeholders help us align our priorities on matters that affect them most.

To ensure that the concerns and needs of our stakeholders are heard and addressed, SingPost has established various engagement channels for efficient communications and engagement with respective stakeholders.

Formal materiality assessment exercises involving our internal and external stakeholders were conducted in FY2017/18 and FY2018/19 respectively to determine specific ESG topics that matter to them. The resulting material topics identified through these engagements as well as our other channels continue to influence SingPost's sustainability efforts and initiatives.

The basis for and methods of engagement with our stakeholders, as well as their key areas of focus for each stakeholder can be found in pages 76 to 80 of our Annual Report 2020/21.

Current information and updates to any SingPost-related matters are communicated regularly to our stakeholders through our corporate website – www.singpost.com. Furthermore, SingPost's corporate website has a dedicated "Contact Us" section which offers various public touchpoints, such as a hotline, live chat and a feedback section. There are also separate sections that are provided to engage different audience segments such as our customers, media and investors. Apart from our corporate website and contact channels, SingPost is present on social media platforms such as LinkedIn, Facebook and Instagram, that is easily accessible by members of the public as well.

UNIVERSAL POSTAL UNION

A specialised agency of the United Nations that coordinates postal policies among member nations, in addition to the worldwide postal system

LOCAL COMMUNITIES / CHARITABLE ORGANISATIONS

Charitable organisations and the disadvantaged in the communities in which we operate

SHAREHOLDERS

Institutional investors, equity analysts, retail investors, Securities Investors Association of Singapore

EMPLOYEES / OTHER WORKERS

Including contract and temporary workers

TRADE UNION

Union of Telecoms Employees of Singapore ("UTES")

GOVERNMENT / REGULATORS

Infocomm Media Development Authority, Singapore Exchange, Ministry of Manpower, National Environment Agency, etc

SUPPLIERS

Airlines, international postal agencies, delivery partners, etc

PARTNERS

Business and other partners

CUSTOMERS

Corporates, retail customers, general public

MATERIALITY ASSESSMENT 102-47

Material ESG matters are defined as sustainability topics which reflect our significant ESG impacts and will substantially influence our stakeholders' decision-making process. Conducting a materiality assessment enables SingPost to identify the ESG matters which are significant to SingPost. The following presents a summary of our materiality process.

FY2017/18

Identification

A comprehensive list of potential material sustainability matters was drawn up, taking into account insights from internal stakeholder engagements (including consideration of the interests and concerns of external stakeholders), and benchmarking of industry peers' and key customers' ESG factors. Cross-functional interviews and focus group discussions were conducted with the management to refine the list of potential material sustainability matters.

Prioritisation

Materiality assessment workshops were conducted with the management, followed by an anonymous electronic voting exercise by the management on 24 potential material sustainability matters.

The results were plotted on a materiality matrix that displays each matter's position relative to the degree of impact to both internal and external stakeholders.

Validation

A total of six key material sustainability matters were selected by top management for reporting. The result was presented to the Board for validation and approval.

FY2018/19

External Stakeholder Engagement

We connected with several investors, customers and the trade union for their inputs on the sustainability matters that are important to them in their capacity as an external stakeholder of SingPost.

Their inputs resulted in two new material ESG matters for reporting.

The new list of sustainability matters was presented to the Board for validation and approval.
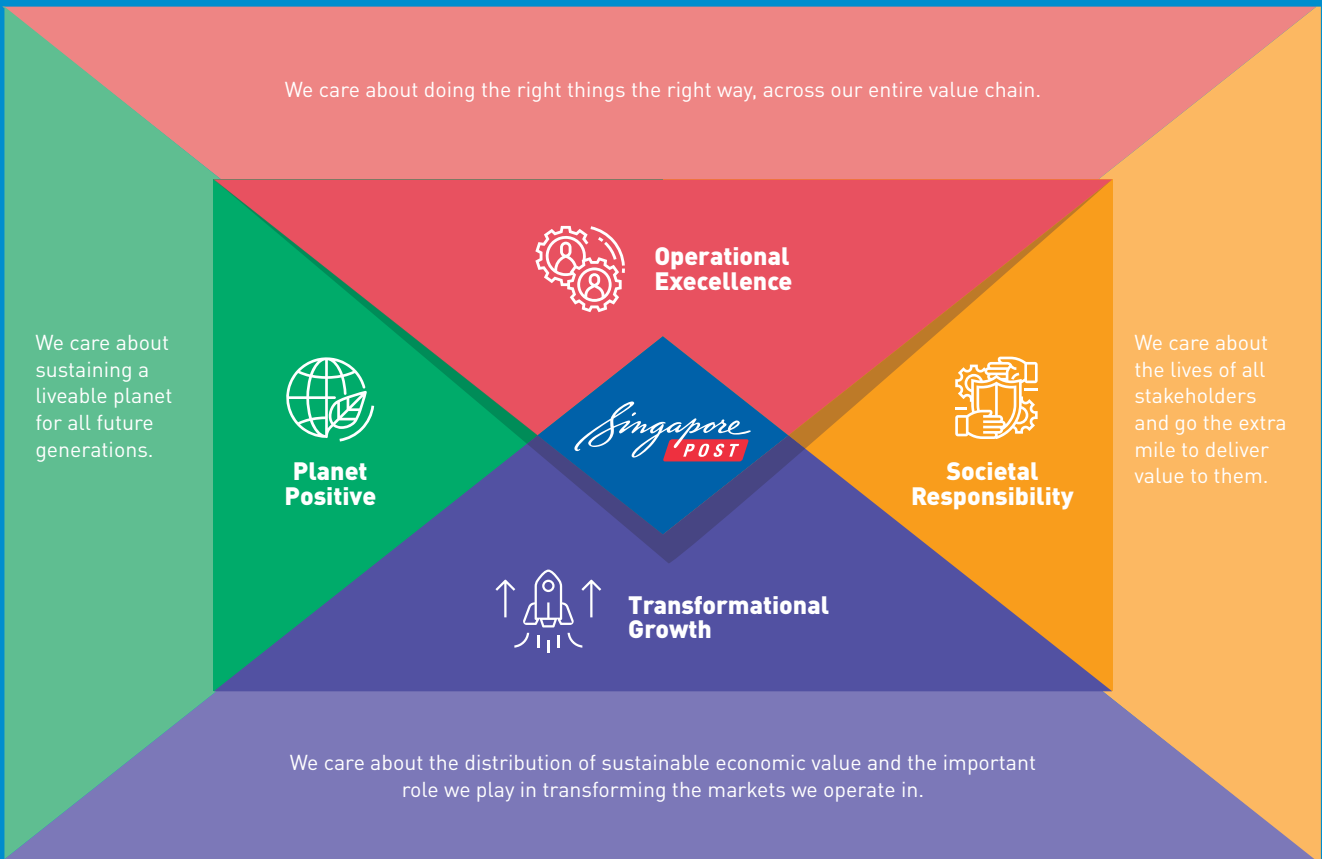
In subsequent reporting periods, reviews will be done to ensure continued relevance to SingPost's business and operations.

FY2019/20 and FY2020/21

In FY2019/20 and FY2020/21, we continue to report on these material ESG matters, which remain relevant for reporting. The material ESG matters reported for FY2020/21 are still relevant and will remain unchanged from FY2019/20.

ESG MATERIAL MATTERS

- Compliance with Laws and Regulations
- Ethics, Anti-Bribery and Corruption
- Data Security and Privacy
- Business Continuity Planning
- Energy Consumption and Associated Greenhouse Gas Emissions
- Responsible Supply Chain
- Customer Satisfaction
- Product and Service Innovation

ADDITIONAL ESG MATTERS

- Our People
- Community Investment

With a fast changing environment, new challenges presented by the pandemic and other emerging trends such as the pressing need for more climate action by companies, we will be embarking on a third stakeholder engagement exercise and materiality review. The results and findings will be published next year in our SingPost Sustainability Report 2021/22 with a refreshed strategy, metrics and targets focusing on areas where we can create the most impact.

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POST FOR THE FUTURE

Sustainability at SingPost is delivered through four interconnected and inter-linking pillars – Planet Positive, Operational Excellence, Societal Responsibility, and Transformational Growth. This framework supports and strengthens the execution of our Future of Post strategy[1] , and guides us on the areas to focus on and empowers us to work towards a more sustainable future.

We care about doing the right things the right way, across our entire value chain.

Operational Excellence

We care about sustaining a liveable planet for all future generations.

Planet Positive

Singapore POST

Societal Responsibility

We care about the lives of all stakeholders and go the extra mile to deliver value to them.

Transformational Growth

We care about the distribution of sustainable economic value and the important role we play in transforming the markets we operate in.

	Planet Positive	**Operational Excellence**	**Societal Responsibility**	**Transformational Growth**
ESG MATTERS Our pillars provide an outline for our Sustainability Report. Under each pillar, we disclose on a number of relevant material ESG matters that are significant to us and our stakeholders. *# Not identified as a material ESG matter but reported additionally*	Energy Consumption and Associated Greenhouse Gas Emissions	Our People# Ethics, Anti-Bribery and Corruption Compliance with Laws and Regulations Data Security and Privacy Business Continuity Planning	Responsible Supply Chain Customer Satisfaction Community Investment#	Product and Service Innovation

OUR RESPONSE TO COVID-19

Weathering the Storm with You

In the past year, we saw how the COVID-19 pandemic impacted our lives and caused changes to daily living. As SingPost continues being a trusted postal network in Singapore through the safe delivery of mail and parcels, we are also committed to putting people at the heart of what we do, and we are always #HereWithYou.

OUR CHANGE MAKERS

- Group WSH Committee
- Pandemic Task Force ("PTF")
- Business Continuity Management Council ("BCMC")
- Crisis Management Team ("CMT")

OUR MANAGEMENT TOOLS

- Pandemic Management Framework
- Return to Work Guidelines

The past year has been a tumultuous one for all. In SingPost, despite the challenges we face, we continually focus our resources and operations to make sure that mail and parcels keep moving, as our services become more essential than ever. Although we foresaw some delivery delays during the "Circuit Breaker" lockdown period, we ensured that our customers were made aware of potential delays, and we would like to express our gratitude to them for their understanding and support as we continue to work hard to ensure all post and packages get to everyone safely.

There was a total of 11 COVID-19 cases within SingPost, of which 10 were SingPost's employees and one being a contractor, which formed the COVID-19 cluster in SingPost Centre in March/April 2020. When this cluster was detected, operations ceased for approximately three days as we proceeded with deep cleaning of the affected areas. We continued to support employees affected by the cluster, providing meals and basic necessities for them during their quarantine stays, and are committed to doing the same should such situations reoccur in future.

Enforcement measures have been stepped up across all our facilities and remain so. Overall, there have been no safety breaches that have warranted complete stoppage of operations in the reporting year.

ACTIVATING THE PANDEMIC TASK FORCE

SingPost is a large organisation, and it is paramount that there is smooth coordination across all its functions and business units, especially in case of unexpected situations. When the COVID-19 pandemic first reared its head in early 2020, the Pandemic Task Force ("PTF") was promptly and proactively activated in parallel with the government's formation of the Multi-Ministry Taskforce, with the main objective of steering the Group's proactive management of the pandemic.

The key personnel of the PTF include the PTF Leader as nominated by the Business Continuity Management Council ("BCMC"), the PTF Coordinator as nominated by Group Workplace Safety and Health ("Group WSH"), the Business Continuity Manager and representatives from all business units and Group functions. The roles and responsibilities of members are outlined in SingPost's Pandemic Management Framework.

Rolled out in October 2020, SingPost's Pandemic Management Framework defines the structure around the management of COVID-19 at the workplace, including the roles and responsibilities of the members in the Pandemic Task Force, as well as the action plan for the pandemic, which is to activate each business unit.

PROVIDING ESSENTIAL SERVICES DURING THE MONTHS OF CIRCUIT BREAKER

In the months of April and May 2020, Singapore went into a "Circuit Breaker" lockdown period to curb the number of COVID-19 transmissions within the country. As the postal service is an essential service, SingPost continued to operate during this period, with some adjustments to our services announced on our website to provide clarity to consumers. 24 of our 56 post offices across our network remained in operations and continued to provide essential services including postal services, bill payments and government services.

As far as possible, our employees worked from home. We continued to upskill our frontliners during this period as they acquired new knowledge through virtual learning programmes completed on e-learning platforms and through videoconferencing. These virtual trainings have increased our staff's digital savviness and prepared them to adopt our on-going tech-enabled innovations, thus enabling SingPost to be more resilient in the future. Some of these courses include:

1. SkillsFuture for Digital Workplace (Digital Literacy for Local Postman)
2. Employment Act & Performance Plan 101 (Supervisory Skills)
3. Supercharge your Digital Skills (Digital Literacy for Foreign Postman)
4. WSQ Facilitate Effective Work Teams (Supervisory Skills)
5. Professional Image & Etiquette for Effective Communication (Service Excellence for Service Ambassadors)

PROVIDING A SAFE ENVIRONMENT FOR EMPLOYEES TO CARRY OUT THEIR DUTIES

As employees gradually returned to work post-Circuit Breaker, SingPost formulated the Return To Work Guidelines based on recommended regulations posed by relevant authorities which serves to support SingPost's internal business continuity and pandemic management. It outlines several guidelines for workplaces and employees to adhere to regarding safe management measures as stipulated by the Ministry of Manpower, as well as evacuation steps to take for relevant onsite personnel in the case of any unwell or suspected cases. These measures include strict team segregation, working from home arrangements where possible, set-up of alternate work sites such as operation areas/stations, daily temperature checks, reminders on personal hygiene practices and travel and health declarations. When COVID-19 cases are detected within our facilities, such as the internal COVID-19 cluster in SingPost Centre in March/April 2020 that emerged from the organisation's contracted staff, it is in our Standard Operating Procedures and in accordance with the Ministry of Health's directives to proceed with deep-cleaning of the affected areas.

Safe management and safe distancing measures implemented across our post offices and working facilities

For our operational facilities, our staff are segregated by zones to prevent cross-contamination, and we enforce strict restrictions on cross deployment between post offices and logistics bases. SingPost has also appointed Safe Management Officers ("SMOs") who are responsible for checking the effectiveness of the safe distancing measures across its offices, logistics hub and other facilities.

SingPost also sought to ensure that our Malaysian employees were supported during this difficult period. Since Malaysia's first Movement Control Order in mid-March 2020, we have provided accommodation urgently required by our Malaysian employees who were stranded.

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SINGPOST REMAINS ADAPTABLE TO ENSURE CUSTOMER EXPERIENCE IS NOT COMPROMISED

Customer well-being is a key priority, and SingPost has modified its operating procedures with the safety of the customer in mind. Apart from safe management measures implemented and enforced in our post offices in accordance with government advisories, additional precautions were taken at all operational sites, such as the use of gloves during the handling of letters and parcels at all points along the delivery chain, and contactless mail/parcel delivery to customers' doorsteps. To further increase convenience for our customers, up to three delivery attempts will be made for each parcel if the recipient is not at home, and alternative redelivery options are also enabled if modes of contact are provided.

STANDING IN SOLIDARITY WITH OUR TENANTS

As landlord of SingPost Centre Mall, to tide our mall tenants through this difficult time, some of the tenants' support measures provided include grant of rental rebates, obtaining property tax rebate reimbursements from the government, and allowing tenants to utilise security deposits for rental payment. Other additional support measures include encouraging the food and beverage tenants to tap on our social media platforms and extending our carpark's grace period to support delivery drivers and food-order pick-ups.

SECURING OUR SUPPLY CHAIN IN THE FACE OF COVID-19

As the majority of our products are locally sourced, there was minimal disruption to our operations, although we have optimised our supply chain by decentralising some elements and rationalising our supply base where possible.

SingPost takes the health of its vendors and contracted staff under its management operations seriously. When the COVID-19 cluster of contracted staff in SingPost Centre was identified, safe distancing measures and other COVID-19 guidelines were tightened significantly across all SingPost's premises. All appointed Safe Management Officers ("SMOs") together with Workplace Safety & Health team continue to conduct frequent checks to ensure that all personnel, whether they are a contractor or an employee, abide by the safe management measures ("SMM") implemented within the premises. Vendors are reminded on Personal Protective Equipment ("PPE") requirements when working in SingPost premises and PPE supplies are provided to contractors if they are not yet equipped with the right supplies.

As a forward-looking organisation, SingPost recognises the potential long-lasting impacts of COVID-19 on our operations, and will continue to implement measures to safeguard our supply chain and minimise future disruptions. Following this, SingPost is looking to ensure that key safety measures, such as requirements for a contracted company to monitor the health of their staff, are written into contractual obligations with our vendors.

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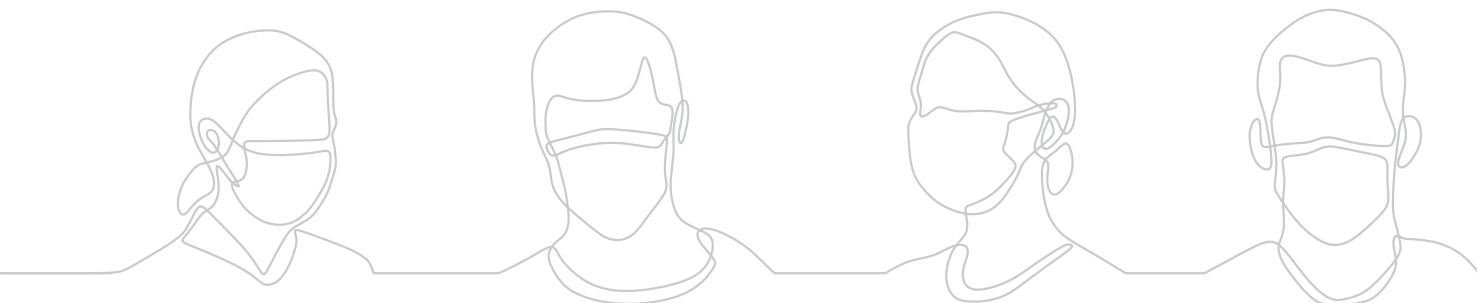
EVEN IN THE FACE OF UNCERTAINTY, SINGPOST WILL ALWAYS BE #HEREWITHYOU

IN TIMES LIKE THESE, WE ARE #HereWithYou

We have weathered many storms alongside Singapore over the last 162 years. This time – despite the challenges – is no different.

Even as the pandemic situation evolves, one thing is certain – SingPost will always be HERE WITH YOU, as we continue to connect people, communities and businesses.
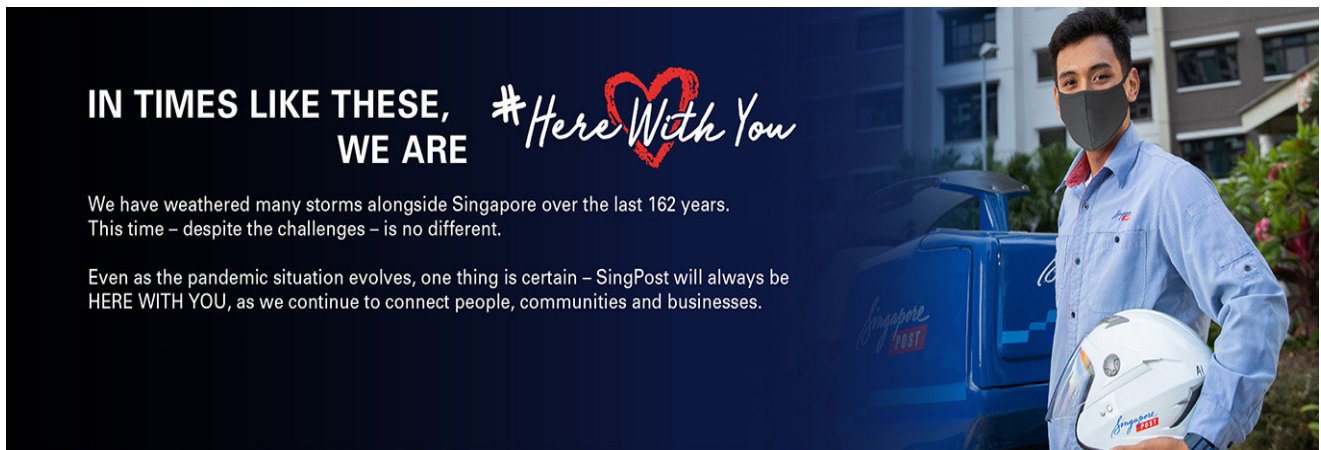
Even as the COVID-19 situation remained largely under control, with a low number of community cases in Singapore during the reporting year, preventive measures are still in place with emphasis on safe distancing measures. Being physically distanced and not being able to meet with our loved ones as frequently shows the importance of close-knitted relationships and family ties. During this period of uncertainty, SingPost reached out to the community and lent a hand to those in need by working with various organisations to implement new initiatives.

In the past year, SingPost collaborated with Temasek Foundation on the nation-wide distribution of hand sanitisers as part of its Stay Prepared initiative to support the Singapore community during the COVID-19 outbreak. Pamphlets containing information on hand hygiene were delivered to households across Singapore to inform residents about the collection of hand sanitisers. SingPost also sponsored the shipments of 33 cartons of donations to families of migrant workers in Singapore, as well as envelopes and stamps for Tzu Chi's mask initiative.

Recognising some resultant loss of income/employment faced by the local community, temporary positions were also offered to workers displaced in the aviation and hospitality sectors to contribute towards the increased volumes SingPost experienced during the peak of the pandemic.

MASKS SEWN WITH LOVE

In April 2020, SingPost partnered with Masks Sewn with Love, a community initiative to sew reusable cloth masks for Singapore. These masks were sewn by community volunteers and distributed to vulnerable groups across the nation, including shelters and homes, cleaners and vulnerable families. By August 2020, mask donations crossed more than 250,000, five times the original target, and more than 70% were sent via SingPost's posting boxes islandwide. Additionally, SingPost stepped forward during the Circuit Breaker to help in the collection of home-sewn masks by volunteers and consolidated them for distribution to beneficiaries.

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PLANET ✛✛
POSITIVE

We care about sustaining a liveable planet for all future generations to thrive in.

Delivering a sustainable future can only begin with the place that matters most to all of us. For us to remain sustainable in the long-term, we recognise the great importance of environmental sustainability and the unique position we are in to drive society's transition to a circular, low carbon economy.

ESG MATTERS IN THIS PILLAR

Energy Consumption and Associated Greenhouse Gas Emissions

11%

DECREASE IN SCOPE 1 GREENHOUSE GAS EMISSIONS FROM FY2019/20

19%

DECREASE IN SCOPE 2 GREENHOUSE GAS EMISSIONS FROM FY2019/20

COMPLETED

PHASES 1 AND 2 OF LED LIGHT RETROFITTING ACROSS ALL SINGPOST BUILDINGS
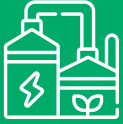
ENERGY CONSUMPTION AND ASSOCIATED GREENHOUSE GAS EMISSIONS

Enroute to Low Carbon
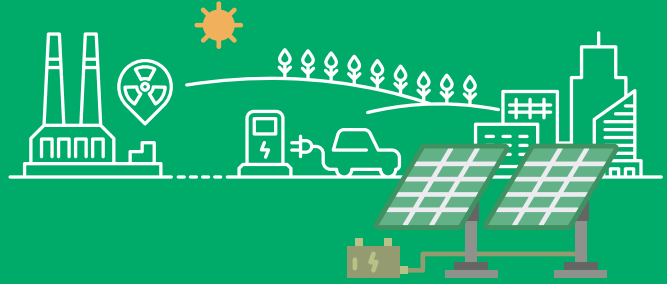
OUR CHANGE MAKERS

Environment Committee

• Made up of representatives across our operations, the committee oversees environmental stewardship in the Group. Fuel and energy consumption are managed and monitored by the various operating units such as the conveyance and delivery teams in Post & Parcel, Famous Holdings and the Property division.

OUR MANAGEMENT TOOLS

Environmental Policy

• The policy articulates our primary environmental objectives which focus on operational, fleet and building efficiency and stakeholder collaboration.

OUR TARGETS

Future Target	FY2020/21 Progress and Peformance
By FY2029/30, reduce absolute GHG emissions[2] by 35%, from FY2018/19 baseline level	On track SingPost has currently reduced its absolute Scope 1 and 2 GHG emissions collectively by 28% from FY2018/19 baseline level. In FY2020/21, the COVID-19 pandemic has led to an extraordinary reduction in energy use and its corresponding carbon emissions due to reduced business activities for a few properties during Singapore's "Circuit Breaker" period. As operations normalise over time, we expect that our energy reductions will better reflect our deliberate energy efficiency initiatives.

Scope 1 and Scope 2 GHG Emissions (tonnes CO2e)

FY2029/30 TARGET
15,684.5 tonnesCO$_2$e

FY2020/21

FY2019/20

5,000　10,000　15,000　20,000　25,000

■ Direct [Scope 1] GHG Emissions (tCo2e)
■ Energy Indirect [Scope 2] GHG Emissions (tCo2)
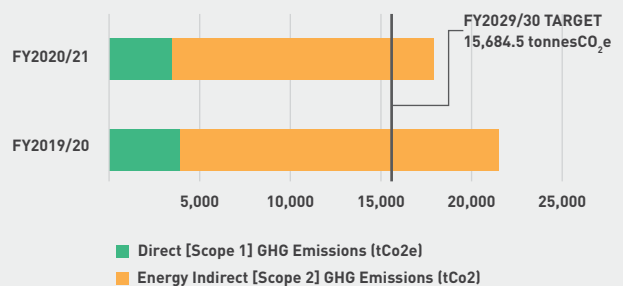
[2] Direct (Scope 1) and Energy Indirect (Scope 2) GHG emissions in Singapore.

Environmental Management

WE CAN ONLY DELIVER IN THE FUTURE IF WE START DELIVERING FOR THE FUTURE, TODAY.

Our Environmental Policy articulates our primary environmental objectives and commitments around four thrusts as described below. We undertake periodic reviews of this Policy to ensure the continued alignment of our environmental objectives and targets with SingPost's sustainability strategy which will undergo review in FY2021/22.

Collaborating with Stakeholders	Operational Efficiency	Fleet Efficiency	Building Efficiency
We aim to work closely with our investors, customers, suppliers, business partners and regulators to establish environmentally sustainable and responsible business practices.	We commit to base our operations on key principles of international environmental management system standards and achieve resource efficiency through the optimisation of resources in our value chain.	We aim to apply innovative solutions to optimise fleet routes, upgrade our fleets to more efficient models, explore alternative fuel options, encourage fuel-saving driving habits and implement initiatives to reduce delivery trips.	We are dedicated towards energy efficiency in our sites and facilities, by exploring and utilising alternative energy sources in place of grid electricity, achieving and maintaining green building certification for new sites/facilities and progressively refurbishing older sites/facilities.

Aligning with global and local ambitions to reduce GHG emissions, we set a long-term target of 35% reduction in our absolute GHG emissions from FY2018/19 baseline level by FY2029/30. In FY2020/21, we continue to collaborate with stakeholders and drive initiatives that aim to improve our environmental performance:

KEY ACTIVITIES IN FY2020/21	
Light-emitting diode ("LED") fittings	Two phases of light fittings replacement with LED lamps has been completed across all SingPost facilities and locations as of December 2020. This transition towards LED lamps has shown potential for great energy savings – our largest hubs at SingPost Centre, Regional eCommerce Logistics Hub and Kallang Delivery Base are projected to achieve energy savings of 2,102,053 kWh annually – the equivalent of powering up 5,313 four-room HDB flats in Singapore in a year[3].
Waste management	ReCYCLE is a nationwide e-waste recycling initiative with our partner Singapore Telecommunications Limited ("Singtel"). Unwanted electronic devices can be dropped off into the ReCYCLE bins at selected Singtel Shop and Singtel Exclusive Retailer outlets and post offices, as well as other partner locations. Alternatively, members of the public can also ask for a ReCYCLE envelope from any Singtel Shop and Singtel Exclusive Retailer outlets, and post offices, and mail their unwanted mobile device and accessories at no charge as postage is waived. The programme collected 21,815 kg of e-waste islandwide in FY2020/21.
Raising awareness	All individuals have a shared responsibility to make a difference in protecting our environment. SingPost encourages its employees to play their part through a series of communication tools and events. As an organisation, SingPost has also been supporting Earth Hour since 2013. As part of our annual Earth Hour observance, the SingPost Centre switched off all facade lights and non-essential lighting for an hour in the last week of March 2021 as a symbol of commitment towards our planet.
Installation of solar photovoltaic ("PV") systems	These power systems are designed to supply usable solar power by means of solar panels. While COVID-19 has delayed this project in the reporting year, we have invited tenders for our two largest buildings, Singapore Post Centre and Regional eCommerce Logistics Hub, and will be selecting our PV vendor in early FY2021/22.
Pilot test with electric vehicles ("EV")	Being committed to sustainability and in line with the government's plan to phase out new diesel cars by 2025, SingPost strives to reduce our environmental footprint by exploring a move towards the use of EVs. We are currently in the process of purchasing new EVs and aim to implement them into our delivery fleets in the near future.
Chiller upgrading	Chiller systems, which provide ventilation and air-conditioning, make up a significant portion of energy consumption within a building. We are currently assessing our chiller performance ratings and working with vendors to maintain equipment efficiency while exploring chiller upgrades.

[3] *The Singapore Energy Statistics 2020 Report states that the average 4-room HDB flat consumed 395.6 kWh/month from Jan-July 2020.*

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Performance Indicators `302-1` `305-1` `305-2`

Please refer to the Appendices on **Page 52** for details regarding the calculation methodology, as well as the scope and boundaries used, for both fuel and electricity consumption.

Energy and GHG Emissions[4]	FY2018/19	FY2019/20	FY2020/21
Fuel Consumption			
Post & Parcel (TJ)	36	37	34
Logistics (TJ)	15	13	10
Total Fuel Consumption (TJ)	**51**	**50**	**44**
Electricity Consumption			
Post & Parcel (MWh)	38,076	32,678[4]	26,424
Logistics (MWh)	9,612	9,513[4]	8,680
Others[5] (MWh)	406	341	402
Total Electricity Consumption (MWh)	**48,093**	**42,532**[4]	**35,506**
Total Electricity Consumption (TJ)	**173**	**153**[4]	**128**
Total Energy Consumption within SingPost			
Total Energy Consumption within SingPost (TJ)	**224**	**203**[4]	**172**
Direct (Scope 1) GHG Emissions			
Post & Parcel (tCO$_2$e)	2,676	2,716[4]	2,534
Logistics (tCO$_2$e)	1,136	983	749
Total Direct (Scope 1) GHG Emissions (tCO$_2$e)	**3,812**	**3,699**[4]	**3,283**
Energy Indirect (Scope 2) GHG Emissions			
Post & Parcel (tCO$_2$)	15,961	13,686[4]	10,794
Logistics (tCO$_2$)	4,029	3,984[4]	3,546
Others[5] (tCO$_2$)	170	143	164
Total Energy Indirect (Scope 2) GHG Emissions (tCO$_2$)	**20,160**	**17,812**[4]	**14,504**
Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions			
Total Direct (Scope 1) and Energy Indirect (Scope 2) GHG Emissions (tCO$_2$e)	**23,972**	**21,511**[4]	**17,787**

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[4] Restatements were made for FY2019/20 data to reflect greater accuracy. Please refer to the Appendices for more information.

[5] Others refer to SingPost's properties which have been leased out as well as properties under Group Technology.

FLEET FUEL CONSUMPTION AND ASSOCIATED SCOPE 1 GHG EMISSIONS

Across our business operations, we utilise motor gasoline and diesel oil for vehicles and equipment. A significant portion relates to fuel consumption of our own fleet and leased vehicles.

FUEL CONSUMPTION & DIRECT (SCOPE 1) GHG EMISSIONS
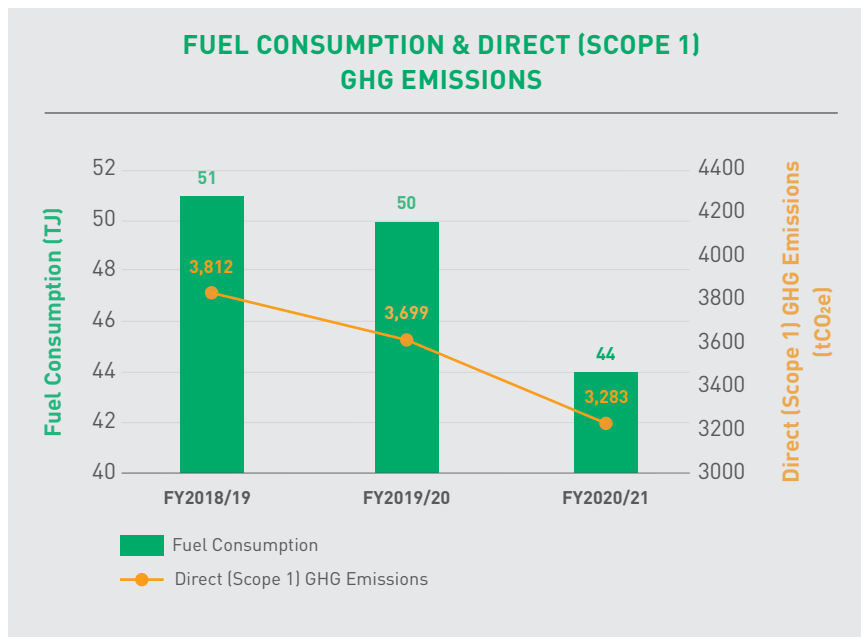
In FY2020/21, there was a decrease in our total direct (Scope 1) emissions by approximately 11% from FY2019/20. This is mainly attributed to a reduction in in-house post and parcel conveyance and deliveries made. Due to the COVID-19 pandemic and the resulting Movement Control Order imposed in Malaysia, postmen living in Malaysia were unable to return to Singapore for work; as a result, delivery vehicles were driven, and fuel was paid by outsourced partners (Scope 3 emissions).

ELECTRICITY CONSUMPTION AND ASSOCIATED SCOPE 2 GHG EMISSIONS

Electricity is utilised for our leased spaces and properties owned and under SingPost's operational control. Our two largest buildings are the Regional eCommerce Logistics Hub, an automated parcel sorting and warehousing facility, and SingPost Centre.

ELECTRICITY CONSUMPTION & ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS
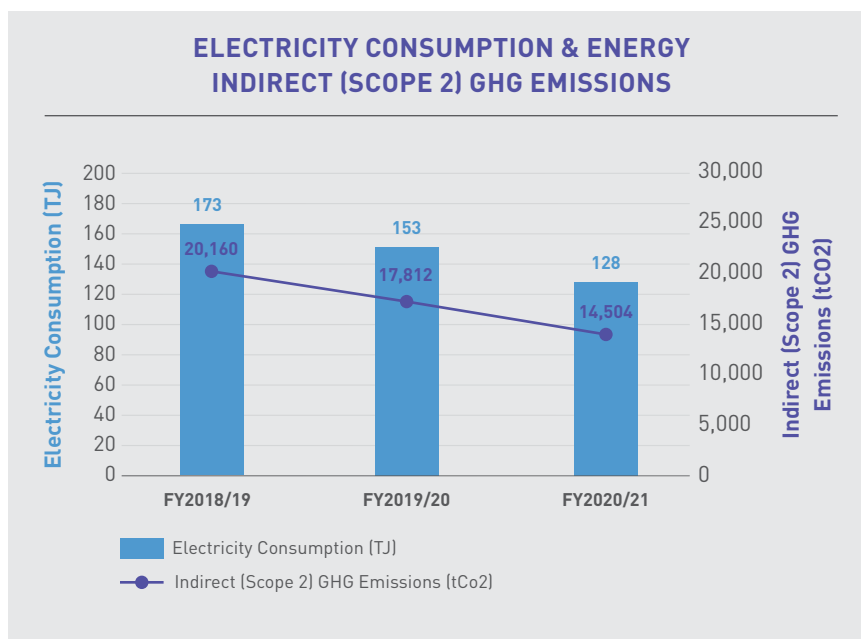
In FY2020/21, our total energy indirect (Scope 2) GHG emissions decreased by approximately 19% as compared to the prior reporting year. This is mainly attributed to the significant reduction in electricity consumed in SingPost Centre of 24% compared to FY2019/20 due to a significant reduction of activities as a result of Singapore's "Circuit Breaker" as well as slow resumption of activities in 2020. Other factors include the reduction of activities in the Airmail Transit Centre and closure of offices in Lock + Store during the "Circuit Breaker", as well as the completion of replacement and installation of LED lights across our facilities this year.

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OPERATIONAL EXCELLENCE

We care about doing the right things the right way, across all levels of our value chain.

The SingPost story has a heritage dating back to the founding of Singapore in 1819. We recognise that future-proofing this success would not be possible without the trust of our stakeholders and our people's commitment towards excellence. Underpinned by the highest standards of corporate governance, we adopt best-in-class practices that reflect our obligation towards accountability, transparency and safeguarding of our stakeholders' interests.

"WE CONTINUALLY WORK TO BE DOING THE RIGHT THINGS THE RIGHT WAY BECAUSE YOUR TRUST IN US MATTERS"

Saharuddin Bin Samad, Branch Manager (Post Office Network)

ESG MATTERS IN THIS PILLAR

Our People #

Not identified as a material ESG matter but reported additionally

Ethics, Anti-Bribery and Corruption

Compliance with Laws and Regulations

Data Security and Privacy

Business Continuity Planning

0

CASES OF CORRUPTION OR UNETHICAL BEHAVIOUR

0

SIGNIFICANT FINES AND NON-MONETARY SANCTIONS

DISASTER RECOVERY EXERCISES

CONDUCTED FOR CRITICAL IT SYSTEMS

OUR PEOPLE

People are at the Heart of SingPost

Our achievements and sustained success over the century would not have been possible without our people. Today, SingPost comprises a 4,057 strong family in Singapore. We believe in the benefits of having a diverse workforce and bring together employees from varying backgrounds and career stages.

OUR CHANGE MAKERS

- Human Resources

OUR MANAGEMENT TOOLS

- PRIDE Framework
- iLead accelerated development programme
- Learning and development platform

Our People

WE OFFER OUR PEOPLE A WORKPLACE BUILT ON TRUST AND MUTUAL RESPECT

As a signatory to the Employers' Pledge of Fair Employment Practices by the Tripartite Alliance for Fair & Progressive Employment Practices ("TAFEP"), we strive to adopt fair and progressive practices on employment. From recruitment to development and reward of our talents, meritocracy is one of the key values we uphold at SingPost.

WE ENSURE OUR EMPLOYEES MEET THE MINIMUM REQUIREMENTS

Employees hired at SingPost are subject to background screening and reference checks to ensure hiring processes are robust. Additionally, front-liners in our post offices undergo mandatory training to improve service quality and their professional image. They are also required to pass necessary regulatory screenings and background checks under relevant institutions.

WE INVEST IN DEVELOPING OUR PEOPLE AND ACCOMPANY THEM THROUGH THEIR CAREER JOURNEYS

SingPost's strategy to empower all our employees to take pride in carrying out their work is encapsulated within our PRIDE Framework. As we continue on our transformation journey, it is important for us to develop a learning organisation by balancing the needs of today while future-proofing for tomorrow. The five objectives outlined under this framework are integral to transforming the way we work and remain resilient in a changing world.

We remain committed to building leadership capabilities at the middle management level through our accelerated development programme, iLEAD and Manager Effectiveness Programmes in our efforts to grow our own timber, strengthen our talent bench strength and build a pipeline of successors. Through this programme, we have been able to offer career progression to more than 77% of our talent pool.

SingPost PRIDE Framework

Providing top talent across the Group

For talent pool and leadership bench strength, and succession pipeline

Rewarding for performance

For a high-performance culture to achieve business results

Instilling a lean HR operating system

For scalable and efficient processes through leveraging technology

Developing and growing our talent

For enhanced managerial and talent capability, and opportunities for growth

Engaging every employee in our transformation

For high engagement and organisational drive

Besides building leadership capabilities, we also aid our employees in their personal and professional growth. Adapting to the new normal of "working from home", SingPost introduced LinkedIn Learning in 2020, an on-demand learning solution designed to offer access to expert content across a wide range of personal effectiveness, as well as, business and leadership skill areas at the convenience of our employees' own schedules. Furthermore, compulsory online interactive training modules such as the Dangerous Goods Regulations ("DGR"), Personal Data Protection Act 2012 ("PDPA") and Group Code of Conduct, among many others, are assigned to employees in order to embed a strong compliance culture.

As one of the first few unionised companies in the Trade and Connectivity sector, we sealed our commitment to upskill our frontline workers through the formation of the Company Training Committee ("CTC") in 2019 to help strengthen training, heighten productivity and enhance capabilities of our employees in an ever-evolving logistics and eCommerce landscape. In FY2020/21, in line with CTC goals of strengthening skills and adapting to COVID-19's measures, SingPost made steady progress in upskilling our postal frontline staff in the areas of digital readiness, with the use of smart device applications as well as service excellence modules while supervisors undergo training on driving performance and managing effective work teams. Working with various service partners, our post office front-liners too underwent specially designed and curated virtual trainings which include the Workforce Skills Qualifications' ("WSQ") Professional Image and Etiquette for Effective Communications training. Since the launch of CTC, SingPost has successfully upskilled more than 900 frontliners.

KEY ACTIVITIES IN FY2020/21

Best Ambassador of the Year Awards

Best Ambassador of the Year ("BAOY") is SingPost's annual awards event held in October to coincide with the World Post Day as we recognise exemplary members of our SingPost family who consistently demonstrate our core values, delight and positively impact our customers.

Sense of Pride in Donning New Uniforms

In conjunction with World Post Day on 9 October 2020, and as the final phase in a year-long refresh of SingPost's frontline image, SingPost launched a series of new uniforms for over 1000 uniformed staff members across the company. This is the first full redesign of postal uniforms since 2011. As a nod to SingPost's 163 years of history, this suite of garments features SingPost's corporate colours, in strong distinct blocks that represents the organisation's energetic force and the bold and bright vision we have as we usher in a new era of transformation.

In designing these refreshed uniforms, we consulted our staff and incorporated considerations that prioritised practicality and comfort in their respective roles while bringing across a contemporary feel. For our postmen, these considerations resulted in the use of lightweight materials, the feature of several prominent reflective strips designed with safety on the roads in mind, and also the incorporation of ventilation flaps with an inner mesh on the back to ensure that the postman remains cool and well-ventilated as they carry out their work. Apart from postmen and postwomen, our SpeedPost parcel ambassadors, postal workers within our processing facility and all operational supervisors have also been issued new uniforms.

In parallel with the uniform launch, we also created our first-ever collection of Digital Lookbooks and Uniform Guides and held a photo contest for our uniformed team members. Overall, SingPost hopes that our staff will feel a sense of pride in donning their new uniforms and continue to perform their duties with the goal of providing quality services for all our customers.

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ANNEX - KEY FEATURES OF THE NEW POSTMAN UNIFORM

Velcro name tags
Easy to put on, does not drop
easily during work

Inner chest pocket

Reflective safety strips
Improves visibility of postmen
while they are on the road

Adjustable Velcro strap

65% Polyster | 35% Viscose
Key features :
• Breathable material
• Light weight
• Does not crease easily

Back of shirt
Ventilation flaps ensure postmen
stay cool and well-ventilated

Foldable sleeves
To create a smart short-
sleeve look

Side-seam pocket

Safety boots

Our Employees[6] 102-7 102-8	FY2018/19	FY2019/20	FY2020/21
Total number of employees			
All	4,165	4,184	4,057
Percentage of employees, by gender			
Male	52%	52%	50%
Female	48%	48%	50%
Total number and percentage of employees, by employment contract and gender [GRI 102-8a]			
Permanent employees	2,724	2,757	2,592
Male	68%	67%	65%
Female	32%	33%	35%
Contract employees	1,441	1,427	1,465
Male	23%	22%	25%
Female	77%	78%	75%
Total number and percentage of employees, by employment type and gender [GRI 102-8c]			
Full-time employees	3,186	3,206	3,115
Male	65%	64%	62%
Female	35%	36%	38%
Part-time employees	979	978	942
Male	12%	12%	12%
Female	88%	88%	88%

[6] There was a restatement of numbers to accurately capture all headcount
per the reporting scope.

COMPLIANCE WITH LAWS AND REGULATIONS

Going Beyond Compliance

Going above and beyond regulatory compliance is important to us as it reinforces our fundamentals: to be a law-abiding corporate citizen and fulfil our duties to the communities we serve, and to serve the best interests of all our stakeholders.

OUR CHANGE MAKERS

- Audit Committee ("AC")
- Board Risk and Technology Committee ("BRTC")
- Local Compliance Function
- Group Compliance Function

OUR MANAGEMENT TOOLS

Our internal policies that cover several levels of oversight and focus on different enterprise-level functions, including:

- Board Oversight
- Employee Conduct
- Vendor Relationships
- Workplace Safety

See below for a complete list of policies.

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance 307-1 416-2 417-2 417-3 419-1
No significant fines or non-monetary sanctions relating to non-compliance with laws and regulations	IMDA regulates SingPost's postal performance by setting Quality of Service ("QoS") standards for letter deliveries. For the January-March and October-December periods, SingPost met QoS standards for the delivery of Local and International Basic Letters (IMDA suspended the Quality of Service standards for postal services from March to September 2020 due to the COVID-19 pandemic). Please see the "Customer Satisfaction" section of our report for more details on our QoS performance. There were no significant fines or non-monetary sanctions in the reporting year.

Compliance with Laws and Regulations

EFFECTIVE CORPORATE GOVERNANCE CULTIVATES A COMPANY CULTURE OF INTEGRITY AND ACCOUNTABILITY

SingPost's Internal Management Policies (Non-Exhaustive)			
Board Oversight	**Employee Conduct**	**Vendor Relationships**	**Workplace Safety**
• Board Renewal & Tenure Policy • Code of Business Conduct and Ethics • Policy on Diversity and Inclusivity • Policy on Professional Development of Directors • Securities Trading Policy	• Anti-Bribery and Corruption ("ABC") Policy • Code of Conduct • Personal Data Protection Policy • Whistle-Blowing Policy	• Supplier Code of Conduct • Group Procurement Policy	• Workplace Safety & Health Policy • Work Injury Compensation Policy • Business Continuity Management Policy

As Singapore's designated Public Postal Licensee, SingPost has the responsibility to uphold the highest levels of business conduct and integrity across our operations. SingPost's robust suite of internal corporate governance policies and procedures serve to guard SingPost against any potential incidence of non-compliance. The significance of various types of non-compliance is determined by a heat map, where the incident is mapped based on likelihood of occurrence and magnitude of impact to produce a final residual risk rating that determines the significance of the breach.

To strengthen the effectiveness of the compliance function within SingPost Group, the Group Compliance Function was established to oversee and monitor the Compliance Risk Management and control systems. In tandem, the Group Compliance Charter ("GCC") 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 ("LCF") and Privacy Liaison ("PL") perform supporting roles towards the Group Compliance on compliance areas across the Group.

We continue to regularly monitor and evaluate our key business activities for continual improvement.

BEING COMPLIANT IS OUR FOUNDATION FOR SUCCESS

SingPost's internal governance policies function as an effective tool that enables us to comply with the relevant laws and regulations we are tied to. As a large organisation with diverse operations, we are bound by various regulations, both local and international; beyond compliance to these law enforcement tools, we go the extra mile to serve the best interests of all our stakeholders.

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Examples of Regulations that SingPost Adheres to:	Relevant Legislation (including but not limited to)
Singapore Exchange Regulations ("SGX RegCo") As a publicly listed company, SingPost is subjected to SGX RegCo, a wholly-owned subsidiary of Singapore Exchange ("SGX") that undertakes all frontline regulatory functions to uphold a fair, orderly and transparent marketplace. SingPost's governance policies form the backbone of our robust internal control system to ensure that our operations comply with SGX Listing Rules.	• SGX Listing Rules
Postal Regulations IMDA regulates SingPost's performance by setting Quality of Service ("QoS") standards for deliveries, and our targets are to meet or exceed these standards. The Company is required to submit quarterly reports regarding its service quality to the IMDA. Monthly letter tests and audits are conducted by appointed independent assessors to measure these service standards and the results are submitted to the IMDA. IMDA announces the results of SingPost's QoS performance each year. SingPost's Postal QoS standards remain one of the most stringent in the world, with delivery standards of 100% for basic letters and registered letters posted by the second working day.	• Postal Services Act (Cap 237A) • Postal License • Postal Services Regulations • Postal Services Operations Code • Postal Competition Code
Anti-Corruption Regulations We are committed to conducting our businesses with utmost integrity, transparency and honesty, as well as implementing and enforcing effective systems to counter bribery and corruption. Recognising that any lapses has a direct bearing on our reputation and loss of confidence from our stakeholders, we continually strengthen our systems in line with the applicable legislations.	• Prevention of Corruption Act ("PCA") • Penal Code • Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act • UK Bribery Act ("Bribery Act 2010") • US Foreign Corrupt Practices Act of 1977 ("FCPA")
Data Protection and Privacy Regulations The workflow and processes of our operations is consistently reviewed by our legal, compliance and operation teams to ensure the security of our data. Our internal Privacy Policy provides information relating to collection, use, and disclosure of personal data. In addition, our PDPA Handbook provides information on SingPost's framework of compliance to PDPA and is made available through SingPost's intranet, "SPhere".	• General Data Protection Regulation EU regulation 2016/679 ("GDPR") • Personal Data Protection Act 2012 ("PDPA")
Workplace Safety & Health Regulations We are committed to providing a healthy and safe work environment for our staff, and we seek to perform beyond regulatory requirements to protect their rights and welfare. Our Group Workplace Safety & Health ("WSH") Policy and Work Injury Compensation ("WIC") Policy are set in line with relevant acts and legislations, outlining our commitment towards a safety culture of zero accidents, injuries or damage to the assets and human resources of SingPost.	• Employment Act • Retirement & Re-employment Act • Workplace Safety & Health ("WSH") Act • Work Injury Compensation ("WIC") Act

KEEPING UPDATED WITH INTERNATIONAL SANCTIONS

As a postal and logistics operator with a global reach, it is key for SingPost to be kept up to date on current international sanctions due to their potential large impacts on the logistics industry.

SingPost's Group Compliance Function broadcasts an updated list of sanctioned countries monthly, based on several international sanctions lists. This is to ensure that no SingPost subsidiary, affiliate or business unit books sales with consignees or agents that deal with a port or destination that is sanctioned. SingPost aims to reduce and achieve zero transactions with the countries as far as possible.

In this reporting year, as part of our commitment to go beyond and keep abreast of global developments, SingPost has bought access rights to industry-standard data platforms that provide real-time information on international statutes on sanctions, privacy regulations and oversight. All these activities reduce the risk of supply chain disruptions, as well as our involvement with undesirable third parties.

Sanction Regimes/Lists that SingPost Group Draws Reference from Include:

• Office of Foreign Asset Control ("OFAC") Sanctions List
• Singapore Customs Sanctioned Lists (implementation of the Resolutions passed by the United Nations Security Council ("UNSC") in Singapore's domestic laws)
• United Nations Security Council Consolidated List
• Financial Action Task Force's High-risk and other monitored jurisdictions

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ETHICS, ANTI-BRIBERY AND CORRUPTION

Honesty, Our Best Policy

Our stakeholders place their trust in us to do good and it matters that this trust is not misplaced. We remain steadfast in upholding our business ethics and integrity to the highest levels, and adopt a zero tolerance stance for fraud, corruption and unethical actions, We also strive to work with like-minded individuals and entities who resonate with our values and sustainable development objectives.

OUR CHANGE MAKERS

- Audit Committee ("AC")
- Board Risk and Technology Committee ("BRTC")
- Ethics Committee

OUR MANAGEMENT TOOLS

- Anti-Bribery & Corruption Policy
- Anti-Money Laundering and Countering the Financing of Terrorism Policy
- Code of Business Conduct and Ethics
- Code of Conduct
- Enterprise Risk Management Framework
- Policy on Directors' Conflicts of Interest
- Supplier Code of Conduct
- Whistle-blowing Policy
- Securities Trading Policy

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance 205-2 205-3
Uphold anti-corruption and ethical behaviour	There were zero cases of corruption and unethical behaviour.
Communication and training about anti-corruption policies and procedures	Annual anti-bribery and corruption compliance declaration exercise conducted for 99.9% of all employees

Ethics, Anti-bribery and Corruption 102-16

OUR CORE VALUES FOSTER AND UNDERPIN A CULTURE OF OPENNESS, TRUST AND ACCOUNTABILITY
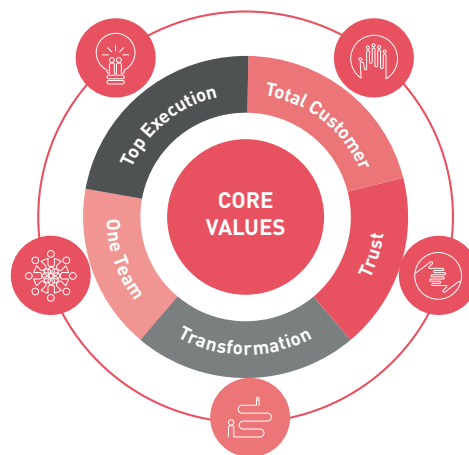
IT IS IMPORTANT TO US THAT WE MANAGE RISKS THAT MAY COMPROMISE OUR VALUES AND INDEPENDENCE

SingPost's Employee Code of Conduct ("COC") sets out the principles to guide SingPost Group Employees (including all employees of SingPost and its subsidiaries) in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity. The COC also covers and references the Anti-Bribery and Corruption Policy. Compliance to the COC is mandatory, and a 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.

In accordance with the COC, our employees are required to disclose any conflict of interest as soon as they identify a possibility, and where possible, before they engage in the conduct in question. They are required to make declarations annually and to provide updates where appropriate. Guidelines relating to entertainment, receipt and offer of gifts are also established. Moreover, our employees are required to ensure that all business dealings and decisions are legitimately made for the interest of SingPost and

are not conducted under any improper influence or advantage.

To ensure that SingPost's zero tolerance stance towards fraud, corruption and unethical actions is adhered to, relevant policies and procedures are made accessible to all our employees via the company intranet. For new employees, training modules that introduce them to the company's COC are part of the onboarding process, and they are required to read and endorse the COC in writing.

OUR STAKEHOLDERS ARE EMPOWERED TO DRIVE OUR ETHICAL CULTURE 102-17

Our Whistle-Blowing Policy sets out the guidelines under which our internal and external stakeholders are able to raise concerns about possible matters of improprieties or wrongdoings in confidence. All whistle-blowing reports received will be investigated promptly, professionally, fairly and honestly. Where appropriate, 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 our Anti-Money Laundering policy, we conduct proper due diligence on any company that SingPost will be establishing a business relationship

with or has an established business relationship that involves the transfer or receipt of funds. Any suspicious transaction or red flag that has been determined will be escalated to Group Compliance immediately. Furthermore, as part of record-keeping, employees are obliged to maintain records of proper due diligence undertaken.

KEY ACTIVITIES IN FY2020/21

Instilling Ethical Knowledge and Behaviour in our Employees

It is important for SingPost to ensure that all employees are aware of the Employee Code of Conduct and adhere to the appropriate behaviour set out therein. During the COVID-19 pandemic and resulting circuit breaker, SingPost launched three internal e-learning modules on the Group's e-learning platform that cover the Group Privacy Foundation, PDPA for Singapore Employees and Anti-Money Laundering, with a fourth module on Anti-Bribery and Corruption still in development. These e-learning modules aim to promote awareness on ethical behaviour and contribute to maintaining a positive corporate culture in the workplace. We plan to roll out more training materials including other internal governance topics such as Anti-Competition in due course.
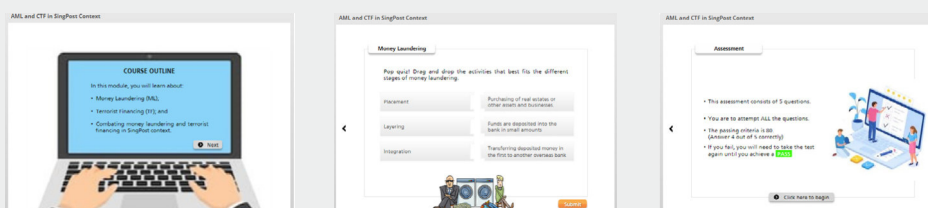
Screenshots of the Anti-Money Laundering module that incorporates scenario-based questionnaires, interactive learning and a final assessment to test employee knowledge and understanding of the topic taught

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DATA SECURITY AND PRIVACY

Safeguarding a Digital World

Today, we live in a digital age. As data grows, so do the risks involved. Cyberattacks, data fraud and theft continue to rank highly in their likelihood and impact on shaping the world's risk landscape[7]. It is thus a business imperative for us to dutifully protect our corporate data and that of our stakeholders with the highest standards of data security and privacy.

OUR CHANGE MAKERS

- The Board Risk & Technology Committee has oversight of risk management
- Group Chief Information Officer, Group Data Protection Officer, as well as all departments are responsible for integrating the approach in daily operations

OUR MANAGEMENT TOOLS

- Enterprise Risk Management Framework
- Information Classification and Handling Policy
- Information Security Policy
- Group Privacy Foundation
- Group Personal Data Protection Policy
- Cybersecurity Framework

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance 418-1
Uphold the highest standards of data privacy protection[8]	One personal data breach was reported to and verified by the Group Data Protection Officer ("GDPO"). GDPO confirmed that adequate remediation has been undertaken and follow up measures have been implemented to mitigate similar occurrence in the future.
Compliance with the Personal Data Protection Act ("PDPA")	SingPost has fully complied with the PDPA during the reporting year.

Data Security

HAVING THE RIGHT PEOPLE TO PROTECT OUR ASSETS

The Board Risk and Technology Committee ("BRTC"), which comprises directors with competencies in risk management and technology, provides oversight with respect to risk management and technology in implementing the business strategies of the Group. Supporting the BRTC is the Group Technology division, which handles the day-to-day operations with regards to SingPost's information system.

STRENGTHENING DATA INTEGRITY AND PROTECTION IS PARAMOUNT IN A DIGITAL AGE

Cybersecurity is one of our top risk concerns due to digitisation and increased use of the internet in our business space leading to increased exposure to cyber risks. We are committed to protect our customer's personal data, build our resilience in data security and improve our response to cyber threats. We also seek to minimise the potential impact of any incident and to recover from it as quickly as possible.

Our Group Information Security Policy provides guiding principles and key controls to identify threats, protect, detect, respond to cyber-attacks and recover from incidents. As part of SingPost's Enterprise Risk Management ("ERM") Framework, our data security policies and manuals are communicated to all employees. These policies are reviewed yearly, and updated where necessary, to ensure continual relevance regulations and industry practices. Furthermore, we have adopted the US National Institute of Standards and Technology ("NIST") Cybersecurity Framework and leveraged on it to outline our framework, with efforts focusing on Process, Technology and People, as illustrated in the figure below.

Identify
- Review our Cybersecurity General Controls and identify area of improvement on security operations.
- Implement risk-based vulnerability management programmes to improve our cyber risk prioritisation and mitigation.

Protect
- Implement security protection initiatives covering Group-wide assets and subsidiaries to strengthen the cyber resilience of our processes and technology.

Recovery
- Conduct Group-wide critical system Disaster Recovery exercise to ensure that our systems and people are adequately prepared to perform recovery procedures.

Respond
- Ensure that adequate resources are in place to respond to incidents.

Detect
- Put in place surveillance and 24/7 security monitoring, including actively taking down malicious online sites.

Technology

Our Group Technology ("GT") division constantly reviews SingPost's cybersecurity threat landscape and identifies new technology to improve our security operations. External consultants are also engaged to provide feedback on our cybersecurity readiness. Security experts also conduct an annual vulnerability assessment and performs security monitoring 24/7.

People

Every staff has a role to play in our cybersecurity defence. As most cyber attacks occur due to human errors, we place strong emphasis in educating and evaluating our staff in their awareness towards cybersecurity.

Process

Our Group Technology division conducts regular reviews of the Group's cybersecurity environment to identify new approaches and methods in improving our cybersecurity threat management processes, which includes the five elements of the NIST Cybersecurity Framework, as shown in the diagram on the left.

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WE ENSURE THAT WE HAVE THE RIGHT PROCESSES IN PLACE

As cyber threats evolve, SingPost will continue to build on our cyber resilience and prepare our people to defend our business. We work with key stakeholders to deploy various means to monitor, measure and review our systems, as well as stress-test our response across different scenarios. These include:

Element	Processes
1. Identify	**We engage in rigorous internal and external audits on our information systems annually.** • We constantly review our Cybersecurity General Controls and identify areas to improve our 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 threat. • External consultants are engaged to assess and provide feedback on our Cybersecurity readiness. Its cybersecurity subject matter experts conduct stress-testing security controls of our critical systems and review their compliance to Group Policy and regulatory requirements. • Internally, we continue to implement a comprehensive threat and vulnerability management programme, strengthen our cybersecurity hygiene and further invest into layered defence capabilities.
2. Protect	**We organise initiatives to increase employees' awareness on data security.** • We organise bi-monthly gamified security awareness programmes for our employees on Information Security via the e-learning platform, which is further supplemented by a broad-based awareness programme with targeted phishing campaigns. • Unlike our spear phishing exercise which was conducted by external agency for top management in the last financial year, our spear phishing exercises are conducted in-house and was extended to all employees in FY2020/21.
3. Detect	**We review the cybersecurity threat landscape in tandem with our security posture to identify new approaches and methods to improve our cybersecurity resilience.** • We engage Bitsight, a cybersecurity ratings company, for a data-driven measurement of our cybersecurity performance and monitor our ratings every quarter to keep it within our target range. Should ratings fall, we will take the necessary improvement actions based on the recommendations provided by Bitsight. • Cybersecurity cuts across entire Group businesses, we provide regular updates to senior management and risk committees to keep them updated on key development of Cybersecurity program as well as cyber threat landscapes and incidents in relation to the Group.
4. Respond	**We focus on building our capability in responding to IT disasters.** • We engage Managed Security Services to provide round the clock monitoring of the Group's resources and alerting the Cybersecurity team to take the necessary actions on identified threats. • Our Crisis Management Team ensures that our people and systems are well prepared to respond to incidents through trainings such as the Disaster Recovery and Tabletop exercises. • We also have 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 (see "Data Privacy" section for more details).
5. Recover	**While we continue to strengthen our cybersecurity capabilities, we also focus on improving our people-process in effectively responding to cybersecurity incidents via regular exercise and awareness programs.** • We conduct an annual Disaster Recovery exercise for critical information systems across the SingPost organisation to simulate most types of IT disaster situations, as well as stress test our data and IT system recovery processes.

SURVIVING IN THE COVID-19 DIGITAL LANDSCAPE

With an increase in alternative work arrangements due to the COVID-19 pandemic, there has been a growth in internet traffic which presents higher risks for cyberattacks, phishing and scams. In response to this, SingPost has been working with our partners to actively take down phishing and fraudulent sites, while strengthening our perimeter controls, as well as our detection and response capabilities. Furthermore, SingPost has been working closely with authorities such as the Singapore Police Force in its nation-wide effort to thwart cybercrimes, as well as receiving timely information on cyber threats. In FY2020/21, all data security findings have been rectified.

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Data Privacy

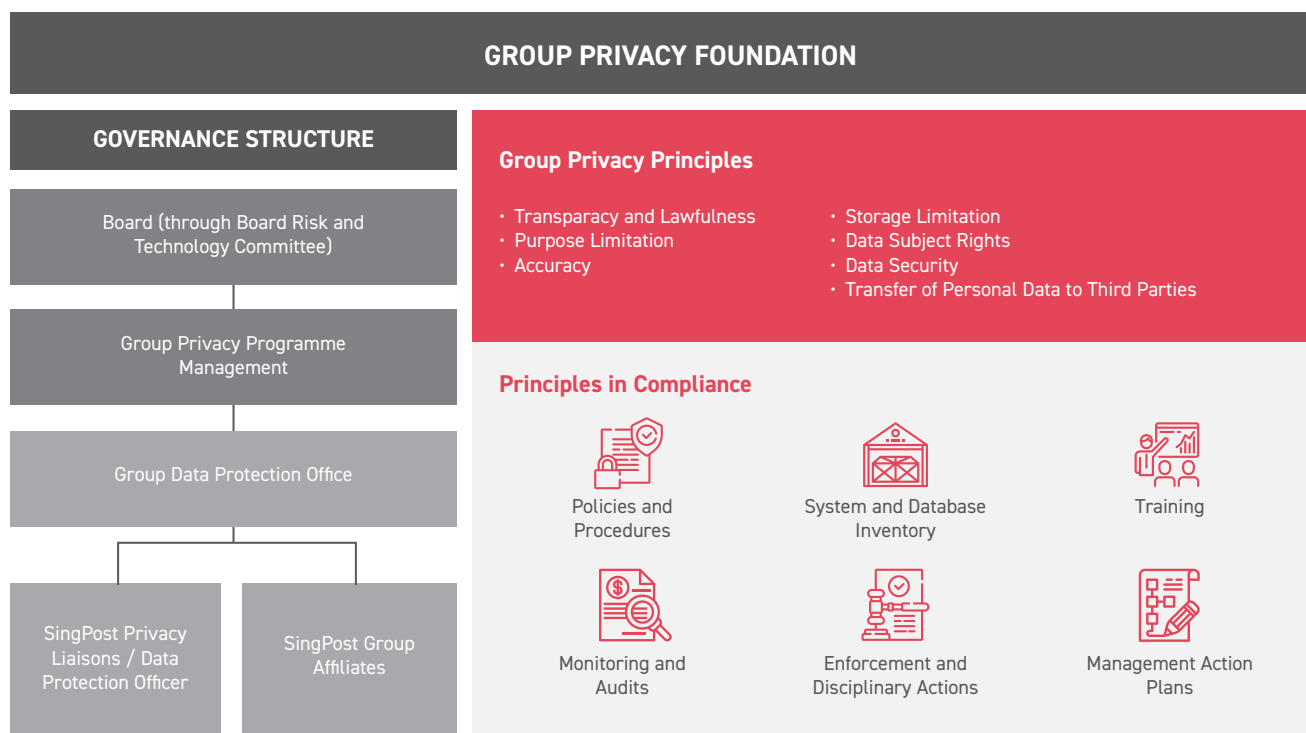## GREAT EMPHASIS IS PLACED ON RESPECTING THE PRIVACY RIGHTS OF ALL OUR STAKEHOLDERS

SingPost respects the privacy of our stakeholders and hence we treat privacy and security issues with great importance. We have in place policies and processes to handle data with appropriate care. This includes continuous attention and dedication to the protection of Personal Data that we process.

To ensure SingPost's data privacy compliance in the markets we operate in, SingPost has access to industry-standard resources that provide real-time information and data on international privacy regulations and oversight. These resources also enable us to:

- Conduct research and tracking of latest data protection developments in markets where SingPost is operating in
- Track legislation and regulations relating to data protection, including news, legal research and opinion
- Compare global data protection standards
- Download readily available templates pertaining to data protection for use

FRAMEWORKS SET A STRONG BACKBONE FOR DATA PRIVACY REGULATION IN OUR ORGANISATION

SingPost's Group Privacy Foundation is a framework that sets Group-wide minimum privacy standards for the handling of personal data at SingPost, its relevant affiliates and subsidiaries. The policy consists of corporate guidelines regarding the processing of personal data at SingPost, with each SingPost-affiliated entity being responsible for implementing and adhering to these Guidelines as well as any other local legal requirements.

GROUP PRIVACY FOUNDATION

GOVERNANCE STRUCTURE

- Board (through Board Risk and Technology Committee)
- Group Privacy Programme Management
- Group Data Protection Office
  - SingPost Privacy Liaisons / Data Protection Officer
  - SingPost Group Affiliates

Group Privacy Principles

- Transparacy and Lawfulness
- Purpose Limitation
- Accuracy
- Storage Limitation
- Data Subject Rights
- Data Security
- Transfer of Personal Data to Third Parties

Principles in Compliance

- Policies and Procedures
- System and Database Inventory
- Training
- Monitoring and Audits
- Enforcement and Disciplinary Actions
- Management Action Plans

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In Singapore, the legislated Personal Data Protection Act ("PDPA") is an additional local legal requirement to the Group Privacy Foundation, a baseline data protection law that governs the collection and use of personal data. SingPost's PDPA Policy is thus established with the PDPA as the backbone. This Policy sets out specific guidelines that employees are required to comply with and provides employees with an understanding of the PDPA's impact on operational activities. Specifically, the PDPA details nine Data Protection Provisions that employees must follow, as well as the processes involved in the event of a PDPA investigation.

9 Data Protection Provisions of the PDPA Policy		
Collection, Use and Disclosure of Personal Data	**Care of Personal Data**	**Accountability to Individuals**
Notification Consent Purpose Limitation	Protection Accuracy Retention Transfer	Access and Correction Accountability

PROACTIVELY PREPARING FOR POTENTIAL DATA BREACHES

The complexity of the cybersecurity environment today suggests that even organisations with the best cybersecurity frameworks may eventually be susceptible to a breach. To strengthen our cybersecurity against data breaches, SingPost has in place a robust Data Breach Management Plan that provides a response framework for employees and relevant agents of SingPost to respond to any personal or corporate data breach promptly and effectively. It also serves to contain and mitigate any adverse consequences, as well as implement solutions to prevent future occurrences.

In the event of any data breach (or potential incidents of data breach), employees are required to report to the Data Protection Officer immediately, who will then decide if any actual or suspected data breach should be escalated to the Data Breach Response Team. Key elements in managing a data breach include containment and recovery, an assessment of the risks and impact, notification of the data breach to stakeholders and affected individuals (including Personal Data Protection Commission ("PDPC") if necessary) and an evaluation and response. All details of the incident are logged in an incident tracking table and tracked in real-time, while the incident will be closely monitored by the respective parties until the issue reaches a closure.

A CONCERTED EFFORT WHERE EVERY EMPLOYEE IS AWARE AND ACCOUNTABLE

Our employees are consistently reminded of the importance of data security and privacy and are equipped with a good understanding of data protection and how it applies to the workplace.

It is essential for our employees to demonstrate knowledge and competence of the guidelines set out in SingPost's Group Privacy Foundation and PDPA Policy. To enhance employee learning of these essential guidelines, we have designed and updated our mandatory e-learning modules on these specific topics (see "Ethics, Anti-Bribery and Corruption" section in this report for more details). In addition to e-learning as a channel, SingPost has also reached out to all appointed Privacy Liaisons for business and support units to conduct training through live videos or email as appropriate.

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BUSINESS CONTINUITY PLANNING

Anticipating What's in Store

As the global risks intensify in scale and become more systemic in nature, it is vital for us to remain vigilant, enhance our readiness and continually build resilience. Prudent business continuity planning enables us to manage risks and establish mitigative measures to safeguard against disruptive impacts. This is necessary for quick recovery of our critical functions so that we can continue to deliver the exceptional service that our stakeholders are familiar with.

OUR CHANGE MAKERS

• Crisis Management Team
• Department Heads

OUR MANAGEMENT TOOLS

• Business Continuity Management Framework
• Emergency Response
• Enterprise Risk Management Framework
• IT Disaster Recovery
• Workplace Safety & Health Policy

OUR TARGETS

Perpetual	FY2020/21 Progress and Performance
Strengthen governance and instil the Business Continuity culture within the organisation	With the Business Continuity Management Committee meeting every quarter, and having a documented BCM framework as well as BCP templates, the Group continues to build upon the existing Business Continuity Culture through the implementation of training programmes to equip employees with the knowledge and skillset required to collectively manage the Group's BCM. In addition, the implementation of the BCP exercises is currently in progress.
Conduct disaster recovery exercises for critical IT systems yearly	SingPost has successfully conducted disaster recovery exercises for critical IT systems in the financial year.
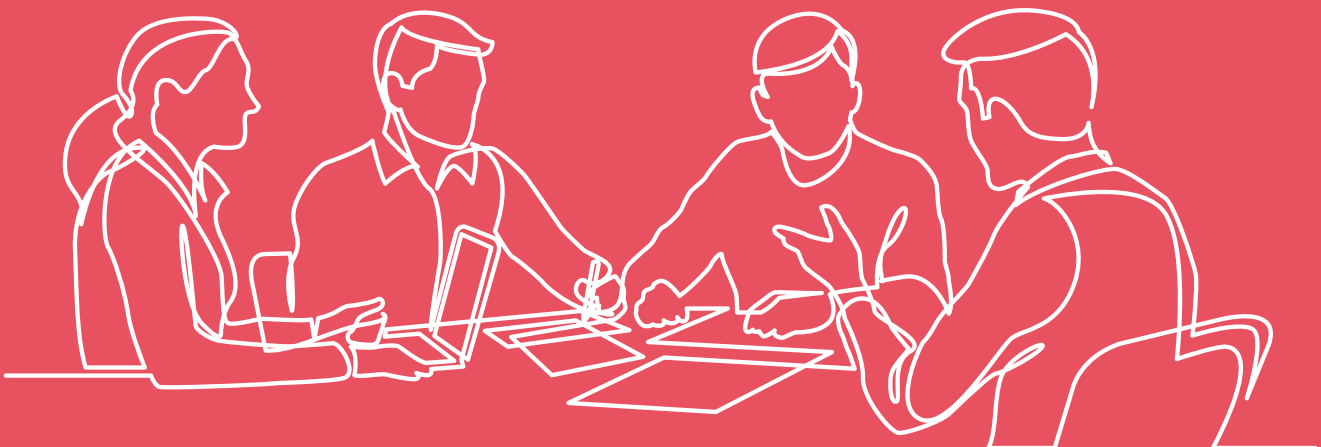
Business Continuity Planning [102-11]

RISK MANAGEMENT IS A CONTINUOUS, ITERATIVE AND INTEGRATED PROCESS

Risks come in various forms and from different sources. Some risks can be eliminated, some may be accepted, some can be mitigated by transferring the risks or via action plans, and managed as part of our business model. Our risk management strategy involves assessing and balancing risk probabilities, preparing for reasonable contingencies while minimising precautionary expenditure o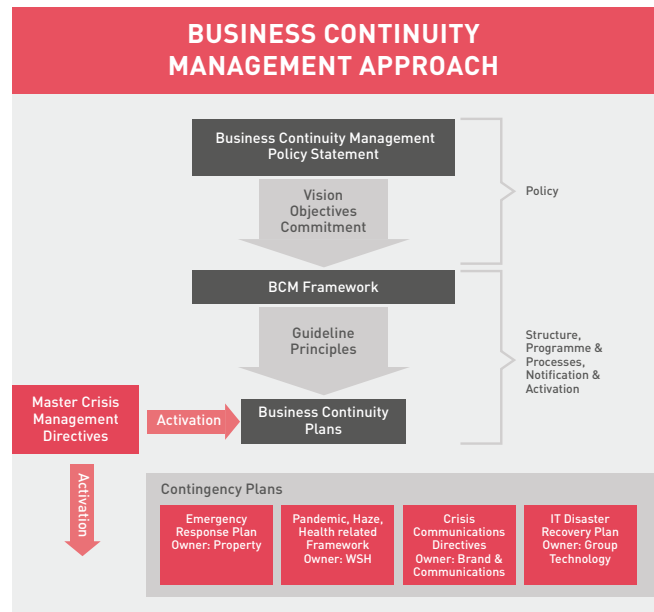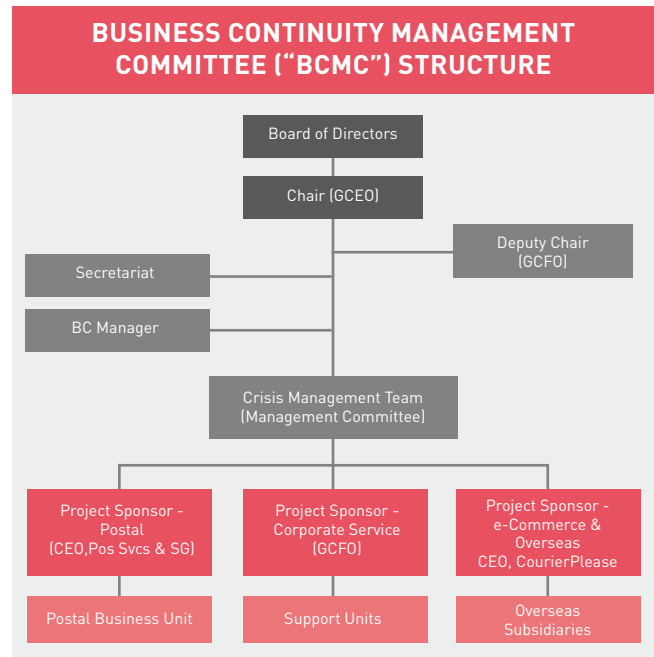r activity. We adopt a top-down as well as bottom-up approach. The Group's Enterprise Risk Management ("ERM") framework is modelled largely on ISO 31000:2018 Risk Management – Principles and Guidelines, and covers the key strategic, operational, financial, compliance and information technology risks facing the Group. The ERM framework is supported by appropriate risk policies, procedures and provides guidance to the Group's various business units and support units on managing risks. More information on risk management and internal controls can be found in our Annual Report, **pages 82-89**.

BUSINESS CONTINUITY MANAGEMENT COMMITTEE ("BCMC") STRUCTURE

WE ENSURE OPERATIONAL READINESS THROUGH BUSINESS CONTINUITY

Our Business Continuity Management Council with Business Continuity Management Framework serves to drive business continuity plan ("BCP") efforts across the organisation, in order to ensure minimal disruptions of our operations and a quick recovery and continuation of critical business and operational functions. The framework provides a direction and guidance in the implementation of a Business Continuity Management ("BCM") programme across the Group. The resulting BCM programme provides a guiding principle to the formation of a Business Continuity Plan within business units or support units in the Group. While developing our Business Continuity Management Framework, we referenced the Business Continuity Management System (ISO 22301:2019), which comprises the policy, structure, programme and process, notification and activation process when crisis occur, as well as programme management (as shown in the figure above).

BUSINESS CONTINUITY MANAGEMENT APPROACH

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WE ENSURE THE EFFECTIVENESS OF OUR BCP PROCESSES

Systems are in place for our operations to respond to incidents, crises and threats when they occur. We have contingency plans for a broad swathe of scenarios including emergencies, pandemics and security threats, as well as other forms of disruptions that might occur in the course of our business and operations.

In addition to operational response plans, we have also set out processes to communicate to our stakeholders in an open manner. We communicate timely accounts of all incidents and the progress of the recovery efforts that are being carried out to our stakeholders.

While the Board Risk and Technology Committee oversees BCP strategy and progress, the Internal Audit function reviews the BCP strategy and its implementation. Our crisis management and communication plans are reviewed and refined regularly, as well as updated in our BCPs. To enable our teams to respond to crises in an organised and efficient manner, as well as expedite recovery processes, all BCPs are periodically tested, documented and maintained. While the implementation of the Exercise Programme training is still underway, the remaining processes have their respective trainings conducted for the relevant employees.

PROCESS IN DEVELOPING AND REVIEWING BCPs

OPERATIONAL PLANNING & CONTROL

Business Analysis and Risk Assessment

Business Continuity Strategy and Solutions

Business Continuity Plans and Procedures

Exercise Programme

Performance Evaluation, Internal Audit and Improvements

STAYING RESILIENT DURING COVID-19 PANDEMIC

Before the COVID-19 pandemic hit Singapore, SingPost's BCM framework underwent revision and improvements. The thorough preparation that the Group underwent proved its worth when a number of our employees were infected with COVID-19. In response, our Crisis Management Team formed under the BCM framework was activated to drive the BCPs. At the same time, our multi-divisional SingPost COVID-19 Task Force was formed in March 2020 according to our BCM framework to manage the impact of the pandemic. Please refer to "Our Response to COVID-19" section for more information on our COVID-19 Task Force.

KEY ACTIVITIES IN FY2020/21
Business Continuity Leadership Training
The aim of this training is to help senior management understand the critical business functions, resources, interdependencies, prioritisation and determining their impacts to the business. It also serves to remind them about their roles and responsibilities, as well as to understand the key objectives of the Business Continuity Management System ("BCMS") and the main challenges attributed to it. Through the training, participants will be able to better understand the BCM framework and carry out their roles and responsibilities effectively.
Business Impact Analysis Webinar Training
Targeted at the Business Continuity Representatives, the training aims to help participants to understand their roles and responsibilities with respect to the various plans in place. It also helps the representatives to understand Business Impact Analysis, and how they should use the Business Impact Analysis template as part of their role in SingPost's BCMS.
Business Continuity Plan ("BCP") Webinar Training
As a follow through from the Business Impact Analysis Webinar Training, this BCP course trains the Business Continuity Representatives to translate the information in the Business Impact Analysis into Business Continuity Plans. In the course of establishing the BCP, participants will learn to identify SingPost's recovery strategies and determine the appropriate strategy that the respective department should adopt. In addition, recovery tasks, resources and requirements will have to be determined by these representatives in order to support the organisation's business continuity objectives. Coupled with the understanding of their roles, they will then be able to use and complete SingPost's BCP template as part of the required documentation process.

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SOCIETAL RESPONSIBILITY

We care about the lives of our stakeholders and go the extra mile to deliver value to them.

In sustaining value creation to the people and communities we serve, we must first ensure that our value chain is one that is responsible and resilient.

"GOING BEYOND PROFITS FOR OVER 160 YEARS, WE CONTINUE TO BUILD RESILIENCY AND TO CREATE VALUE TO THE COMMUNITIES WE SERVE".

Ng Mee Geok,
Operations Executive (Philatelic & Stamps)

ESG MATTERS IN THIS PILLAR

Responsible Supply Chain

Customer Satisfaction

Community Investment #

Not identified as a material ESG matter but reported additionally

PASSED

IMDA QUALITY OF SERVICE ("QoS") STANDARDS FROM JANUARY TO DECEMBER 2020

111

POST OFFICE STAFF RECEIVED THE EXSA AWARD, OF WHICH THERE WERE 37 STAR, 15 GOLD AND 59 SILVER

S$168,000

RAISED FOR COMMUNITY CHEST THROUGH LAUNCH OF ASIA'S FIRST CHARITY STAMPS

RESPONSIBLE SUPPLY CHAIN

A World Without Chains

We want to connect the world sustainably and link up with stakeholders across our value chain to build a sustainable future. We envisage a world where people of today are freed from the chains of forced labour and modern slavery; where generations of tomorrow are freed from the chains of a degraded environment left behind. As a crucial player in the global postal, logistics and eCommerce sectors, we too recognise our importance in shaping a responsible supply chain with our partners.

OUR CHANGE MAKERS	OUR MANAGEMENT TOOLS
• Group Procurement	• Group Procurement Policy • SingPost Purchasing Manual • Supplier Code of Conduct

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance
Screen selected suppliers on health, safety and environmental criteria	Efforts for on-site screening of suppliers were limited given the COVID-19 circumstance. All new suppliers with tenders above a pricing threshold were assessed against the requirements of Supplier Code of Conduct which includes ESG criteria.

Responsible Supply Chain 102-9

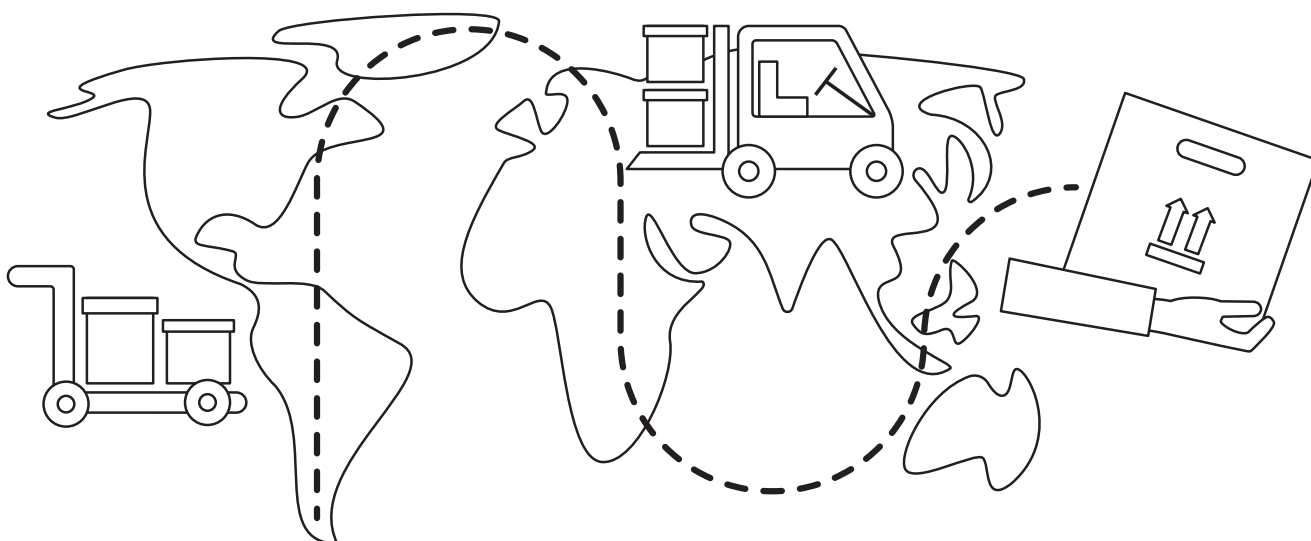## RESPONSIBILITY STARTS FROM THE WAY WE MAKE DECISIONS

SingPost's Group Procurement function is pivotal in our supply chain management and works closely with other business users and stakeholders to source as well as procure goods and services in the most cost effective and timely manner. The function is responsible for establishing the provisions detailed in the Group Procurement Policy, providing oversight over the sourcing and purchasing processes of the organisation. It also ensures that the contractual terms and conditions for the procurement comply with the standards in the terms of contract.

The SingPost Purchasing Manual continues to be the main document that sets out the objectives, approach, key principles and procedures for the sourcing and acquisition of goods and services to support the Group's immediate and strategic needs. The Group Procurement Policy and Purchasing Manual commit all directors and employees who are involved with the procurement of goods and services to follow the key principles of:

- Able 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 a fair and equitable treatment to vendors who are supplying the goods and services

SingPost is working with consultants to digitise and streamline its procurement process on a web-based platform, from selection and due diligence of potential suppliers to monitoring of procurement activities. This platform will facilitate sustainability-related elements, such as more detailed environmental and social screening, to be enhanced at the due diligence stage. As more functions are implemented in the platform in time to come, SingPost will also look to integrate the above objectives listed in the Purchasing Manual into the digital procurement process.

As our suppliers are mostly based in Singapore, there were minimal disruptions to our supplies during the COVID-19 pandemic. Supply chain includes contractors, distributors and professional services such as consultancy.

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WE WORK WITH LIKE-MINDED ENTITIES TO PROPEL THE AGENDA FOR SUSTAINABLE DEVELOPMENT `308-1` `414-1`

The SingPost Supplier Code of Conduct is key to our supplier management approach, and references the Ten Principles of the United Nations ("UN") Global Compact around Human Rights, Labour, Environment and Anti-Corruption. The Code ensures that the values and principles that impact our business practices are also embedded in our supply chain, and addresses the following key sustainability agendas:

LAWS AND REGULATIONS

- Suppliers' businesses adhere to applicable laws and regulations
- Suppliers' financial and business records are accurately maintained
- Fair competition is practised

ENVIRONMENT

- Suppliers shall establish environmentally-friendly and sustainable initiatives
- Suppliers must avoid use of hazardous materials or polluting activities

HUMAN RIGHTS, DISCRIMINATION AND LABOUR STANDARDS

- Suppliers must maintain a meritocratic working environment to provide equal opportunities
- Suppliers shall respect personal dignity, privacy and rights
- Suppliers shall ensure no child or forced labour

SUPPLIER CODE OF CONDUCT

ETHICAL STANDARDS

- Suppliers shall be honest and transparent
- Suppliers are strictly prohibited to engage in corruption or bribery
- Any potential conflict of interests between a supplier and SingPost must be disclosed

HEALTH AND SAFETY

- Suppliers must provide a safe and healthy workplace conducive for physical well-being
- Suppliers shall ensure employees are physically fit for work

BUSINESS CONTINUITY PLAN

- Suppliers shall implement robust plans to mitigate effects of business disruptions to protect employees well-being and the environment

The Supplier Code of Conduct is publicly available on our website, and the organisation conducts on-site assessments based on a risk-based approach to assess the adherence of selected suppliers to the Supplier Code of Conduct. The selection of suppliers assessed is prioritised using a risk-based criteria such as the size of the vendor's business and the industry in which they operate, and we expect that these assessments will be further streamlined with the integration of the digital procurement platform in 2021. Any shortcomings detected in the vendor assessments are addressed on a case-by-case basis depending on the severity of observations. SingPost continues to engage its contractors to raise awareness on the importance of adhering to the Code, as well as explore ways to ensure stricter compliance across all our suppliers. With regards to the on-site assessments on our suppliers' adherence to the Supplier Code of Conduct, we have postponed most assessments in FY2020/21 due to the COVID-19 pandemic, and prioritised higher risk vendors when conducting these checks this year.

Against the challenging circumstances posed by the COVID-19 crisis on the postal delivery landscape, SingPost has adapted quickly to secure our supply chain. Please find details on our efforts to mitigate the COVID-19 impacts for our suppliers under the "Our Response to COVID-19" section (**page 11**) of the Sustainability Report.

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CUSTOMER SATISFACTION

Every Delivery Counts

At SingPost, customers' experience and satisfaction is what motivates and drives our business forward. As they are of utmost importance in contributing towards success of our business, we strive to go the extra mile to make every delivery count. SingPost is committed to addressing the needs and concerns of all our customers to provide them with a positive experience in all our engagements.

OUR CHANGE MAKERS

- Customer Experience Team
- Business units and departments across the whole organisation

OUR MANAGEMENT TOOLS

- Customer Experience Framework

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance
Meet or exceed IMDA's Quality of Service ("QoS") standards for deliveries.	Passed QoS standards from January 2020 to December 2020 with no penalty imposition.
Fleet management system to be implemented in FY2021/22.	Refer to the case study below on the implementation of our Fleet Management System this reporting year.

Customer Experience

DEVELOPING THE BEST EXPERIENCE FOR OUR CUSTOMERS

To provide a positive experience for all customers and ensure that their feedbacks are heard, SingPost formed the Customer Experience ("CX") team in 2019. The CX team, which comprises three main pillars – Customer Insights, User Interface/Experience and Service Excellence, engages in design, analytics and strategic implementation work related to building better customer experiences and satisfaction across all digital as well as non-digital customer touchpoints. The CX team works closely with our co-drivers from the Service Quality, Customer Service, Product, Sales, Operations and Technology business units to enhance products, processes and systems that directly or indirectly contribute to the experience of our customers.

SERVING THE CUSTOMER EACH STEP OF THE WAY

Striving to ensure customer satisfaction through all our engagements, SingPost is committed to maintaining the highest quality service standards. As the designated Public Postal Licensee in Singapore, we are entrusted with the responsibility to ensure our business operations meet the Quality of Service ("QoS") standards set by the IMDA.

To provide top-grade services and address the needs of each customer, our End-to-End Customer Touchpoints diagram illustrates the various solutions we provide at each step of our value chain. For our eCommerce business, our ezyCommerce platform serves as an end-to-end solution that integrates the entire process from parcel shipments, to storage and to fulfilment and delivery via a cloud-based platform for customers. In addition, ezy2Ship is our online shipment management system which builds upon SingPost's delivery solutions and streamlines bulk delivery processes. These solutions allow for increased flexibility and unlimited scale for the business customer, while freeing up time for them to focus on their own growth.

SingPost End-to-End Customer Touchpoints 102-2

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1. Frontline Touchpoints: Your first and trusted point of contact	Frontline Touchpoints	Our post office and Post and Parcel frontliners are trained to serve customers of different needs to ensure their needs are met.	5. Customer Feedback Channels: Making sure your voices are heard
2. Demand Generation: Driving revenue for our customers	Demand Generation	We provide front-end and demand generation solutions to help drive revenue for our business customers.	Our hotline, feedback form on the website, email and whistle-blowing channels are available platforms for us to hear the suggestions and grievances from the public which we will act upon according to our Standard Operating Procedure.
3. Logistics Solutions: Taking your business across borders	Connectivity	We provide visibility to our customers thoughout the logistics supply chain through Order Management System ("OMS"), Warehouse Management System ("WMS") and Transport Management System ("TMS") capabilities.	
	Warehouse	We fulfil our customers' needs by providing integrated warehouse solutions, with pick-and-pack capabilities across the Asia-Pacific region.	In addition, our dedicated account managers support our business customers throughout their customer journey with us.
	Cross-Border	We provide our customers with cross-border solutions for over 220 countries and territories worldwide*.	
4. Mailing and Returns: Fulfilling your last-mile mailing needs	Last-Mile Delivery	Our motto "Every Delivery Counts" applies to all deliveries we make to ensure the satisfaction of our end customers.	
	Return Network	We strive to create an efficient return network of postage from end customers to businesses, while ensuring an economical viable cost structure for businesses.	

*Services to some countries have been disrupted by the COVID pandemic with updates communicated to our customers via the SingPost website on a regular basis: *https://www.singpost.com/covid-19-updates/international-postal-services-updates*

1. FRONT-END SOLUTIONS: YOUR FIRST AND TRUSTED POINT OF CONTACT

SingPost is highly committed to serving our people. We believe that our service goes beyond just delivering parcels and packages, but also to provide professional quality service tailored for every customer.

To date, we have a total of 56 Post Offices ("PO") offering over 100 services that cover both postal and non-postal services. POPStations (Pick Own Parcel Stations) have been installed at 140 convenient locations island-wide to allow customers to self-collect their parcels and eCommerce purchases. To bring our services closer to communities and aid in convenience, our 300 Self-service Automated Machines ("SAM") started as kiosks operating beyond working hours of our post offices so that individuals can engage in services such as paying their bills, fines, top-ups, purchase stamps and weigh packages among many others. Due to the rise in digital technology, we leverage the increased usage of smartphones today, by extending our SAM machines from physical kiosks into multi-channels (e.g. web and mobile) to make our services accessible anytime and anywhere.

Commitment to our customers will always be our priority. As such, we have implemented a company-wide programme – Customers First. Our frontline personnel undergo various training programmes conducted for our employees that aim to inculcate a conscientious mindset and behaviour, both of which translate to quality service standards for all our staff. Please see the People section on **page 21** of our Sustainability Report for more details on employee trainings.

SingPost also has an internal campaign, 'Every Delivery Counts', which was launched to ensure that the pride and service excellence mentality is embedded across all of our operations. In terms of evaluation, the Net Promoter Score serves to measure and monitor the performance of our services. Additionally, we have developed training roadmaps as well as learning and development programmes, such as Powerhour training workshop and Leadership Café to upskill our employees' competencies and enable them to deliver the best service.

2. DEMAND-GENERATION: DRIVING REVENUE TO OUR CUSTOMERS

To help businesses expand and reach out to a global market, SingPost eCommerce provides our business customers with end-to-end solutions. We leverage our existing tools and knowledge on demand-generation which includes admail, digital marketing, frontend development and website management, in a bid to drive increased revenues for our customers. In doing so, we also tap on the use of online platforms to aid in the creation and management of stores.

3. LOGISTICS SOLUTIONS: TAKING YOUR BUSINESS ACROSS BORDERS

To allow our business customers to expand their business globally, SingPost groups offers a wide range of solutions that includes warehousing, fulfilment and shipping solutions around the world. We tap on the use of internal tools – OMS, WMS and TMS, which helps in streamlining internal operations at SingPost. This enables our customers to stay updated and provide visibility for them throughout the logistics supply chain.

Internally, we seek to maximise our efficiencies and find new ways to enhance our logistics capabilities. SingPost is currently building up a dashboard to enhance the tracking of parcel deliveries. This dashboard provides a platform which enables a holistic view of all end-to-end operations and delivery services, and aids in the planning and forecasting of future operations though generation of trends and projections. In addition, the dashboard is able to measure and track manpower, equipment, safety incidents, delivery volume and fulfilment, and review Key Performance Indicators ("KPI").

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4. MAILING AND RETURNS: FULFILLING YOUR LAST-MILE MAILING NEEDS

To ensure efficiency of our services across the entire delivery chain, we recognise the importance of managing our internal logistics well. This includes manpower, equipment, safety incident(s), delivery volume and fulfilment, and reviewing of our KPIs. To measure delivery performance, our Customer Experience Team works closely with our Domestic Post Products Team to pinpoint relevant concerns faced by our customers. Through the identification of these key issues, both teams then implement systemic changes to capture the root causes and initiatives to address these gaps.

SingPost highly values our postmen and recognises that their performance and interaction with customers play a huge role in enhancing customer experience. We strive to bring out the best performance of each postman and increase job satisfaction through rewarding them based on their daily delivery KPIs. In addition, instead of relying on KPIs and compliance with work procedures to measure the performance of our postmen, a company-wide recognition platform was launched for postmen who have gone beyond regular duties to fulfil the interests of our customers. We also recognise and celebrate the efforts and dedication of our exemplary postmen through various initiatives including 'Postman of the Month' and 'Celebrate Service Month'.

On the customer front, to ensure customers are kept up-to-date on their parcel delivery status, we tap on the use of digital tools such as the 'Parcel Estimated Time of Arrival ("ETA")' software and other scanning applications. In FY2020/21, SingPost launched a new SingPost Mobile App where customers can download on their mobile devices, providing a one-stop platform for all customer needs. Further details on the application can be found under 'Key Activities in FY2020/21'.

As at the end of FY2020/21, SingPost is working to roll out our Fleet Management System ("FMS"), a digitalised system that tracks our fleet of vehicles with map visualisation and application support. We are currently in the midst of training our personnel in the usage of the digitalised system, and we hope to optimise our use of resources and logistics when the FMS is fully implemented and integrated into our management operations.

5. CUSTOMER HOTLINE AND FEEDBACK CHANNELS: MAKING SURE YOUR VOICES ARE HEARD

Customer and employee feedback is highly valued at SingPost, enabling us to better understand and address stakeholder concerns through implementing new initiatives. SingPost uses various engagement channels to engage with our stakeholders. Apart from hotlines, feedback form on our website, email and whistle-blowing channels, we have launched the online chat on our website in 2019. In FY2020/21, as part of the new SingPost Mobile App, feedback can also be provided via this channel. The various engagement channels, customer service and contact center operations are maintained by our Customer Service Team, which seeks to ensure all concerns and enquiries are addressed at the front line. We seek to address all enquiries within the day itself and address the issue the following day, regardless of where the enquirer is from. This is achieved through complying with a workflow procedure implemented for each respective feedback channel.

At SingPost, we conduct the Voice of Customer ("VOC") survey to better understand customer experience. The VOC survey measures our annual business-to-business ("B2B") customer experience over the lifetime of a corporate customer, and monthly business-to-consumer ("B2C") customer experience over a specific event or transaction. The VOC survey covers the first to last mile of the delivery process – from physical post office, to call centers and finally to the postman. Various surveys are performed at each of these touchpoints to understand our customer's experience. In addition, SingPost is also tapping on digital intercept surveys via SingPost's website and mobile app platforms, and corresponds with our customers on social media platforms. In the next financial year, we plan to adopt the use of a CX score methodology alongside the Net Promoter Score "NPS" that is currently being utilised to enhance the quantification of our customer loyalty metrics and ensure their appropriateness and relevance across all our business units. Quality of Service ("QoS") standards reports are submitted to IMDA for assessment on a quarterly basis.

We conduct frequent evaluations across all key customer touchpoints and key operational metrics such as postal-related grievances and SAM machine downtimes, which are consolidated and circulated to management monthly. Moving forward, as we seek to further focus on customer experience, digital communications and innovation, we will explore new areas of touchpoints, digital infrastructures and surveying of customer profiles to enrich our customer insights, which will aid in the reinvention of our business.

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KEY ACTIVITIES IN FY2020/21

Fleet Management System ("FMS")

As at the end of FY2020/21, SingPost started working on our very own Fleet Management System ("FMS") which we intend to roll out in FY2021/22. The FMS can track our fleet of vehicles with map visualisation and application support. We aim to optimise SingPost's use of resources and logistics on the transportation side as it can not only track vehicles, but also identify how our vehicles are currently being utilised as well as how many vehicles SingPost needs to efficiently deliver our goods.

The FMS will be integrated into our existing Control Tower established in FY2019/20 to aid in consolidation of all data across SingPost, from operations to items delivered. As both the Control Tower and FMS has yet to be integrated, a review utilisation of SingPost's fleet will be conducted at a later stage and updates to our FMS will be highlighted in next year's report.

Enhanced SingPost Mobile Application

In November 2020, SingPost unveiled enhanced features in the SingPost mobile application. The application now includes more intuitive features, such as a customisable profile for quick access, and a more streamlined design, including added security with Face and Touch ID log-ins. It acts as a one-stop-shop for customer's delivery needs, updates and perks, which we aim to enhance customer's experience and convenience, ensuring that all their needs and queries can be addressed in the same platform.
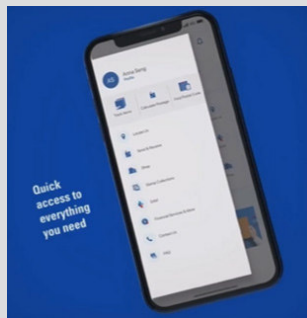
Excellence Service Awards ("EXSA") 2020

Launched in 1994 by the Association of Singapore Attractions and Enterprise Singapore, EXSA is a national award which provides recognition for individuals who have gone beyond their call of duty and provided both exceptional service and experiences for customers. SingPost is proud to announce that in 2020, many of our staff have clinched this award. A total of 111 post office staff received the EXSA award, of which 37 were Star, 15 were Gold and 59 were Silver.

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COMMUNITY INVESTMENT

Delivering Value to Our Communities

Community investment plays a central role in our sustainability agenda. Through various community efforts implemented, we believe in going beyond the business and empowering the communities in which we operate in. As we continue to be a good steward of our postal heritage and uphold our brand reputation of being a trusted intermediary with our stakeholders, we hope to drive a positive change in the community and touch the lives of many through fostering and strengthening our relationship with people from all walks of life.

OUR CHANGE MAKERS

• Group Brand and Communications

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance
1 major charity campaign or initiative each year	Launch of charity stamp issuance on World Kindness Day 2020

Community Investment

TOUCHING THE LIVES OF THE COMMUNITY

As a trusted postal service provider with over 160 years of history, SingPost is dedicated to serving the community. With the aim of creating shared value for the community, we are guided by our community investment policy, which focuses on three key areas of importance to SingPost – Community Support, Heritage Preservation and Environmental Sustainability. Please refer to **page 15** for more details of our efforts on Environmental Sustainability.

COMMUNITY SUPPORT

PRESERVING HERITAGE

ENVIRONMENTAL SUSTAINABILITY

SingPost's Community Focus Areas

SUPPORTING OUR COMMUNITIES

SingPost constantly seeks new opportunities to invest our resources in meaningful initiatives for the community. During this pandemic outbreak, our delivery network undertook various COVID-19 related initiatives to help tide the community over this difficult period. We supported Masks Sewn with Love, an islandwide initiative for volunteers to sew and donate masks to vulnerable groups. Hand-sewn masks were collected through posting boxes and consolidated for distribution by SingPost to beneficiaries such as children and the elderly. Over 180,000 masks were collected and delivered through SingPost. We partnered Temasek Foundation on its distribution of hand sanitisers as part of its Stay Prepared initiative, delivering pamphlets containing information on hygiene and collection details to all households in Singapore. SingPost also sponsored the shipment of donations to families of migrant workers suffering from COVID-19, as well as envelopes and postage for Tzu Chi's mask initiative.

Due to the pandemic outbreak and necessary safe management measures, our *Programme Silver* – a community-support programme launched in FY2018/19 that aims to help address issues arising from Singapore's ageing population – was put on hiatus for the safety of our community.

PHILANTHROPY

We continue to contribute to the community through cash and in-kind donations. Our major charity initiative, a charity stamp issue, was introduced, raising S$168,000 which was donated to Community Chest in support of MINDS (see Key Activity feature).

SingPost has been a partner of Community Chest's employee payroll donation matching programme, SHARE, since 2004, and contributed about S$10,000 in the year. We also helped our charity partner AMKFSC Community Services raise funds with the placement of donation tins in Post Offices to collect public donations. SingPost continues to support the annual UTES – U Care Bursary awards, contributing S$80,000 towards bursaries for 243 children, including 103 children of our employees.

SingPost's Launch of Asia's First Charity Stamps

SingPost launched Asia's first charity stamps on 13 November 2020, World Kindness Day, featuring designs drawn by four special needs students from the Movement for the Intellectually Disabled of Singapore ("MINDS"). Sales proceeds of the stamps were donated to Community Chest in support of MINDS, with SingPost matching donations on a dollar-for-dollar basis. With a total of 70,000 stamps issued, as well as SingPost's matching donation, the charity stamp initiative raised a total of S$168,000 for Community Chest.

The stamps were launched by President Halimah Yacob. As a gesture of support, the Istana agreed to affix the charity stamps on all seasons' greetings sent via mail from the President's Office during the 2020 year-end festive period.

As part of our ongoing commitment towards an inclusive society, SingPost also hired three MINDS trainees to positions within our mail processing operations and will continue to work with MINDS to train and employ prospective candidates to augment our operations.

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TRANSFORMATIONAL GROWTH

We care about the distribution of sustainable economic value and the important role we play in transforming the markets we operate in.

We see the importance of building an efficient and all-rounded postal service for the communities we serve. At SingPost, we recognise the ever-changing business landscape and challenges that come along. In sustaining long-term value creation for the people and communities we serve, we must continuously innovate to maintain a competitive edge as well as provide better products and services to meet customer expectations.

"WE SEEK TO CONTINUALLY IMPROVE AND INNOVATE BECAUSE WE PLAY AN IMPORTANT ROLE IN HELPING OUR CUSTOMERS AND PARTNERS SUCCEED"

Mageswaran A/L Arumugam,
Postman (Woodlands Delivery Base)

ESG MATTERS IN THIS PILLAR

Product and Service Innovation

LAUNCHED

POSTPAL SMART LETTERBOX PILOT
IN DECEMBER 2020

REDESIGNED

OPERATIONAL WORKFLOWS
FOR OUR WAREHOUSING AND
FULFILMENT BUSINESS

PRODUCT AND SERVICE INNOVATION

The Future of Post

Innovation is at the heart of SingPost's transformation strategy as we enhance our adaptability and resilience in the face of a changing business landscape. We believe that innovation will boost productivity and efficiency within our organisation and bring about quality enhancements to our products and services.

OUR CHANGE MAKERS

- Digital Team
- Product and Innovation Teams Across Business Units

OUR TARGETS

Perpetual Target	FY2020/21 Progress and Performance
Continue to improve, explore and launch new initiatives in our product and service offerings	Launch of PostPal smart letterbox pilot

Product and Service Innovation

HARNESSING THE POWER OF TECHNOLOGY TO CREATE AN UNPARALLELED CUSTOMER EXPERIENCE

Digital transformation is the future. SingPost views innovation as key to adapting to the everchanging needs of our stakeholders, and we embrace digital technologies to keep up with emerging customer demands and pursuit of efficiency. These strategies are governed by our Digital Team, who deliver several cross-functional projects and ensure a seamless migration of physical infrastructure into the digital space, paving a path for the future and beyond.

POSTAL

First showcased in September 2019, SingPost's Future of Post vision represents a significant milestone in Singapore's postal history and is envisaged to transform the nation's postal system in the next five years. Our digital solutions are built upon the reliable and affordable postal services we have provided in Singapore for the past 163 years and look to contribute to Singapore's Smart Nation vision by bringing about new powerful solutions. As a steward of the environment, SingPost also taps on its digital capabilities to increase resource efficiency across its product and service offerings. Our innovations such as PostPal also contribute to the reduction of carbon emissions from our delivery fleet due to fewer redeliveries required.

Innovating for the Customer	Improving Operational Efficiencies
SingPost develops and improves its product and service offerings on a regular basis, harnessing state-of-the-art technology to create new solutions.	SmartPost, the digitalisation of SingPost's postal operations, is a suite of technological solutions that aims to raise postal service quality and enhance operational efficiency with the use of technologies such as Robotics and Near Field Communication ("NFC") tags.
This year, SingPost officially launched its PostPal smart letterbox pilot at two Housing Development Board ("HDB") blocks at Clementi in Singapore (refer to the PostPal case study below) and unveiled enhanced features in the SingPost mobile application (see more details under the "Customer Satisfaction" section of this Report).	Machine learning, AI and data analytic technologies have also been utilised in the design of this last mile infrastructure as well as optimising our operational fleet network. As these technologies are increasingly weaved into our operations, we upskill our people and ensure that our employees have the technical skillset to support the data infrastructure as part of our future pipeline.
SingPost regularly evaluates the effectiveness of our new initiatives by monitoring indicators such as service levels, system responsiveness and customer satisfaction. We seek to continue improving our product and service offerings on a regular basis.	

LOGISTICS

SingPost's transformation into a leader in eCommerce Logistics in recent years has allowed this business segment to prosper. Key to our transformation strategy was a re-alignment of the product-and-service portfolio with increased emphasis on simplification, adaptability and customer focus. We have taken an agile approach to capture growth. Coupled with operational and process enhancements, these efforts have translated into improved profitability. This is especially critical in a time where COVID-19 has presented both risks and opportunities. Major disruptions in global supply chains and logistics network arose but we also saw a boom in demand for both domestic in-country and international cross-border eCommerce logistics solutions. This required SingPost to be innovative and adaptable to ensure minimal impact to our customers.

CAPTURING OPPORTUNITIES AMIDST A GLOBAL SUPPLY CHAIN DISRUPTION

This year, eCommerce logistics saw a surge in demand due to movement restriction imposed by governments globally to curb the spread of COVID-19. Quantium Solutions' ("QS") campaign management capabilities provided our eCommerce customers with a more efficient, versatile and scalable solution to meet such surges in demand. On the international cross-border front, we experienced logistics challenges such as air freight connectivity issues to and from Changi Airport. To resolve this, QS pivoted towards alternative cross-border solutions enabling minimal disruptions to our customer.

The same level of adaptability was seen in FPS Global Logistics ("FPS"), SingPost's freight forwarding subsidiary. This year, despite massive reductions to capacity, global equipment shortage, record-high freight rates and port congestions in the face of the pandemic, FPS teams across our global network took an entrepreneurial approach to secure capacity and equipment; and capture opportunities, all of which allowed FPS to emerge stronger despite the unprecedented operating environment.

TRANSFORMING THROUGH TECHNOLOGICAL ENHANCEMENTS

As part of SingPost's overarching re-engineering strategy, we aim to enhance our value by investing in technologies to improve efficiencies and enhance our business capabilities. This is exemplified by CouriersPlease ("CP"), one of Australia's leading parcel delivery services, and a subsidiary of SingPost, CP is in the midst of transforming from a traditional parcel delivery service into a technology-enabled eCommerce courier company by investing in a range of technology and operational enhancements and service initiatives designed to strengthen its customer value proposition. These include the implementation of automated sortation, deployment of a new route optimisation application as well as the launch of a self-serve returns portal, all of which aim to deliver faster, efficient and reliable service to consumers.

Recognising that the logistics sector is a major contributor of Australia's overall carbon emissions, CP commenced an environmental strategy to achieve carbon neutrality by 2030. In 2020, CP received LowCO2 Certification from the Carbon Reduction Institute. As a result of CouriersPlease's efforts to improve the environmental impact of their business mode, the organisation received the Sustainability Innovation Award as part of the Vendors in Partnership ("VIP") Awards, an industry celebration for solution providers who are powering the retail ecosystem.

MAKING WAY FOR FUTURE DEVELOPMENTS

In the year ahead, SingPost eCommerce Logistics will continue to capitalise on the accelerated eCommerce growth across the Asia-Pacific. As we continue to re-engineer our current processes to further enhance customer experience, efficiency and scalability, we also aim to expand our warehouse fulfilment footprint in the region and strengthen our capabilities to meet growing customer demand. A new cross-border digital platform will also be rolled out to accelerate onboardings, improve operations and enhance data visibility to drive business decisions.

SingPost eCommerce Logistics will also continue to expand into the Business to Business to Consumer ("B2B2C") space on the back of strong demand. With the eCommerce volume surge brought on by COVID-19, there is now further impetus for businesses to look for both B2B and B2C capabilities from a single provider. This B2B2C business model is a relatively untapped space that presents much potential and SingPost is exploring opportunities to build a strong, integrated network that can fulfil both B2B and B2C requirements within Singapore and the wider Asia-Pacific region.

To this end, SingPost acquired a minority stake in Freight Management Holdings ("FMH"), a leading fourth-party logistics business in Australia providing integrated, technology-enabled supply chain and distribution solutions. This investment allows SingPost to further capitalise on the growing eCommerce segment in Australia while scaling up our B2B2C logistics capabilities. Overall, we are well-positioned to build a strong, integrated B2B2C network that can fulfil both B2B and B2C requirements for customers within Singapore as well as the wider Asia-Pacific region, especially Australia which is evolving into a second home market for the Group.

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FY2020/21 INITIATIVE

POSTPAL – SINGPOST'S NEXT GENERATION SMART LETTERBOX

As SingPost's latest postal innovation, the PostPal smart letterbox is able to dispense letters as well as postal packages conveniently, securely and efficiently. PostPal is a part of SingPost's Future of Post vision to build a delivery system and infrastructure to transform traditional letter boxes into a cutting-edge digital system to meet the future needs of postal landscape. In December 2020, the one-year public trial for PostPal was successfully launched at Block 202 Clementi Ave 6 followed by a second PostPal rolled out in a neighbouring block a month later in January 2021.

PostPal is equipped with an auto-sorting mechanism capable of accurately sorting and storing mail for individual households reducing the postman's burden or manual sorting as well as helping him save time. It is also customizable and is able to adjust to the mail profile of individual blocks. Auto-sorting functionality greatly minimises misdeliveries. The resulting improvement in efficiency, also translates to carbon emission reduction. The keyless feature of PostPal also means that residents can retrieve their mail by using the SingPost Mobile App in a convenient and secure way, eliminating the need to use a key to access traditional letter boxes. Residents using the SingPost app will no longer need to periodically "blind-check" their letterboxes, as they will receive mobile notifications whenever mail addressed to them have been delivered to their block's PostPal. The app will also be able to check the exact number of mail items pending collection at any point in time.

Keyless, convenient and safe
Residents will be able to retrieve their mail by scanning a unique QR code dynamically generated by the SingPost app at their PostPal. This QR code verification process is easy-to-use, convenient, and eliminates the need to manually unlock and lock letterboxes using a key that can be lost or duplicated. Residents can also use the app to authorise trusted individuals to collect mail on their behalf.

Customisable
Storage modules within PostPal can be easily adjusted to the mail profile of individual residential blocks.

Auto-sorting
Each PostPal is equipped with an auto-sorting machine capable of accurately arranging and storing mail for individual residences. This greatly minimises misdeliveries due to human error while significantly relieving the postman's daily burden.

Mail receipt notifications
Residents using the SingPost app will no longer need to periodically "blind-check" their letterboxes, as they will receive mobile notifications whenever mail addressed to their residence is deposited within their PostPal. The app will also be able to check the exact number of mail items pending collection at any point in time.

Since the launch of PostPal, SingPost has received positive feedback from stakeholders and is in the process of implementing some suggestions from the public including an improved collection door for ease of access, enhanced QR scanner and software tweaks. We will continue collecting and evaluating feedback from customers, the insights of which will allow SingPost to improve upon this pilot and ultimately serve our customers better.

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Energy and GHG Emissions Methodology `102-46` `102-48` `102-49` `103-1` `103-2` `103-3` `302-1` `305-1` `305-2`

ENERGY CONSUMPTION WITHIN SINGPOST

Total energy consumption within SingPost, reported by segment (i.e. Post & Parcel, Logistics, Others)

- Fuel consumption: Total fuel consumption within SingPost, expressed in joules or multiples. This includes motor gasoline and diesel oil used for vehicles owned or under SingPost's operational control and excludes subcontractors' operations.
- Electricity consumption: Total electricity consumption within SingPost, expressed in watt-hours, joules or multiples. This includes electricity used for leased space, buildings owned and under SingPost's operational control, and excludes tenant space.

The following presents the scope and boundaries across the financial years for both fuel and electricity consumption:

		FY2018/19	FY2019/20	FY2020/21
Post & Parcel	Airmail Transit Centre			
	Mail deliveries			
	Post Offices (56)* *Excluding General Post Office. Temporary closure of Thomson Post Office due to renovation works in Q4.	Post Offices (55)* *Excluding General Post Office.	Post Offices (56)* *Excluding General Post Office.	
	Regional Delivery Bases (7)			
	SingPost Centre • Corporate Headquarters • Data Centre • Mail Processing Centre • Delivery Base • General Post Office • Leased retail stores			
	SP Parcels activities and locations* *In FY2018/19, SP Parcels was moved from the Logistics segment to the Post & Parcel segment			
Logistics	SingPost Regional eCommerce Logistics Hub			
	FPS Global Logistics activities and locations (3)			
	Quantium Solutions activities and locations (3)* • Regional eCommerce Logistics Hub • 70 ALPS Avenue** • 20 Gul Way*** *Excluding Airmail Transit Centre. **Closure of operations at 70 ALPS Avenue in Q3. ***Commencement of operations at 20 Gul Way in Q1.	Quantium Solutions activities and locations (2)* • Regional eCommerce Logistics Hub • 20 Gul Way *Excluding Airmail Transit Centre.		
	Lock+Store activities and locations (13)			
Others	Group technology offsites (2)			
	Properties leased out (2)			

Note: Restatements were made for some of FY2019/20's data to reflect greater accuracy, as detailed below:
- Electricity consumption in the Post & Parcel segment has been updated to reflect a correction made to the consumption amount for SingPost Centre which previously excluded the retail segment and included tenants' consumption, as well as to the consumption amount at one of our Regional Delivery Bases.
- Electricity consumption in the Logistics segment has been updated to include electricity consumption from the Lock+Store subsidiary.

GREENHOUSE GAS ("GHG") EMISSIONS

Greenhouse gas ("GHG") refers to gas that contributes to the greenhouse effect by absorbing infrared radiation. SingPost 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.

- Direct (Scope 1) GHG emissions: GHG emissions from combustion of fuel used for vehicles and equipment owned or under SingPost's operational control. Carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O) were included in the GHG emissions calculation and expressed in carbon dioxide equivalents (CO_2e).

GHG emissions were calculated using the default emissions factors from the 2006 Intergovernmental Panel on Climate Change ("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.

Type of Combustion	Emissions Source	Emissions Factor	Unit	References
Mobile Combustion	Motor Gasoline	70.92	tonnes CO_2e/TJ	2006 IPCC Guidelines for National Greenhouse Gas Inventories
	Gas/Diesel Oil	75.24	tonnes CO_2e/TJ	2014 IPCC Fifth Assessment Report (AR5)
Stationary Combustion	Gas/Diesel Oil	74.34	tonnes CO_2e/TJ	

- Energy indirect (Scope 2) GHG emissions: GHG emissions that result from the generation of purchased electricity used for offices and buildings owned or under SingPost's operational control and excludes tenant space. Carbon dioxide (CO_2) is included in the GHG emissions calculation.

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.

Emissions Source	SingPost's Reporting Year	Emissions Factor	Unit	References
Electricity Generation (Singapore Grid)	FY2018/19	0.4192	kgCO_2/kWh	EMA, Singapore GEF 2017
	FY2019/20	0.4188	kgCO_2/kWh	EMA, Singapore GEF 2018
	FY2020/21	0.4085	kgCO_2/kWh	EMA, Singapore GEF 2019

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_2 emissions emitted per unit net electricity generated. It is calculated using the Average Operating Margin ("OM") method, the generation-weighted average CO_2 emissions per unit of net electricity generation of all generating power plants serving the electricity grid. (Source: EMA)

Note: Restatements were made for some of FY2019/20's data to reflect greater accuracy, as detailed below:

- Direct (Scope 1) emissions in the Post & Parcel segment has been updated to reflect a correction made to the amount of gas/diesel oil in SingPost Centre.
- Energy Indirect (Scope 2) emissions in the Post & Parcel segment has been updated to reflect a correction made to the consumption amount for SingPost Centre which previously excluded the retail segment and included tenants' consumption, as well as to the consumption amount at one of our Regional Delivery Bases.
- Energy Indirect (Scope 2) emissions in the Logistics segment has been updated to include electricity consumption from the Lock+Store subsidiary.

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GRI Content Index

The GRI Content Index summarises the GRI Standards Disclosures mapped across our material ESG topics. References are also provided to direct readers to the key pages within this Sustainability Report and SingPost's Annual Report FY2020/21, which can be found on the SingPost website at *https://www.singpost.com/about-us/investor-relations/annual-reports*.
The full GRI Standards is available on the GRI website at *https://www.globalreporting.org/standards*.

Legend : **AR:** SingPost Annual Report FY2020/21   **SR:** SingPost Sustainability Report FY2020/21   **W:** SingPost Corporate Website

GRI Standards	GRI Standards Disclosures		Responses and/or References	Identified Omissions and Reasons for Omissions
GRI 102 (2016): General Disclosures	**Organisational Profile**			
	102-1	Name of the organisation	Singapore Post Limited	-
	102-2	Activities, brands, products, and services	**AR**: 24-32, 202, 209-215 **SR**: 6 **W**: Our Businesses	-
	102-3	Location of headquarters	Singapore	-
	102-4	Location of operations	**AR**: 207-215 **SR**: 5	-
	102-5	Ownership and legal form	**AR**: 35, 174-179, 226-227 **SR**: 6	-
	102-6	Markets served	**AR**: 207-215	-
	102-7	Scale of the organisation	**AR**: 43-44 **SR**: 23 **W**: Business Solutions	-
	102-8	Information on employees and other workers	**SR**: 23	-
	102-9	Supply chain	**SR**: 38-40	-
	102-10	Significant changes to the organisation and its supply chain	**AR**: 10-13, 24-32, 36-39, 141-145, 150-153 **SR**: 3, 11-13	-
	102-11	Precautionary Principle or approach	**AR**: 52-54, 66-68, 82-89 **SR**: 30, 34-36	-
	102-12	External initiatives	**AR**: 76-82 **SR**: 8, 21	-
	102-13	Membership of associations	**AR**: 76-82	-
	Strategy			
	102-14	Statement from senior decision-maker	**AR**: 10-13 **SR**: 3	-
	Ethics and Integrity			
	102-16	Values, principles, standards, and norms of behavior	**SR**: 27-28,	-
	102-17	Mechanisms for advice and concerns about ethics	**AR**: 69-70 **SR**: 28 **W**: Whistleblowing	-

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GRI Standards		GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
GRI 102 (2016): General Disclosures	**Governance**			
	102-18	Governance structure	**AR**: 52-55, 83-84 **SR**: 7	-
	102-19	Delegating authority	**AR**: 51-55, 66-70, 83-84 **SR**: 7	-
	102-20	Executive-level responsibility for economic, environmental and social topics	**SR**: 7	-
	102-22	Composition of the highest governance body and its committees	**AR**: 16-19, 52-55, 218-225	-
	102-23	Chair of the highest governance body	**AR**: 16, 57-60	-
	102-24	Nominating and selecting the highest governance body	**AR**: 60-62	-
	102-25	Conflicts of interest	**AR**: 52, 55-62, 69-70, 218-225	-
	102-26	Role of the highest governance body in setting purpose, values, and strategy	**AR**: 51-55 **SR**: 7	-
	102-27	Collective knowledge of highest governance body	**AR**: 56	-
	102-28	Evaluating the highest governance body's performance	**AR**: 55, 60-62	-
	102-30	Effectiveness of risk management processes	**AR**: 51-55, 66-68, 83-84	-
	102-32	Highest governance body's role in sustainability reporting	**SR**: 7	-
	102-35	Remuneration policies	**AR**: 54, 62-66, 97-101	-
	102-36	Process for determining remuneration	**AR**: 54, 62-66, 97-101	-
	Stakeholder Engagement			
	102-40	List of stakeholder groups	**AR**: 76-80 **SR**: 8	-
	102-41	Collective bargaining agreements	Over 50% of our permanent staff are covered by collective bargaining agreement.	-
	102-42	Identifying and selecting stakeholders	**AR**: 76-80 **SR**: 8	
	102-43	Approach to stakeholder engagement	**AR**: 76-80 **SR**: 8	-
	102-44	Key topics and concerns raised	**AR**: 76-80 **SR**: 8	-
	Reporting Practice			
	102-45	Entities included in the consolidated financial statements	**AR**: 208-215	-
	102-46	Defining report content and topic boundaries	**AR**: 76-80 **SR**: 5, 9	-
	102-47	List of material topics	**SR**: 9	-
	102-48	Restatements of information	**SR**: 18, 23	-
	102-49	Changes in reporting	**SR**: 52-53	-
	102-50	Reporting period	**SR**: 5	-
	102-51	Date of most recent report	**SR**: 5	-
	102-52	Reporting cycle	**SR**: 5	-
	102-53	Contact point for questions regarding the report	**SR**: 5	-
	102-54	Claims of reporting in accordance with the GRI Standards	**SR**: 5	-
	102-55	GRI content index	**SR**: 54-57	-
	102-56	External assurance	**SR**: 5	-

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Topic-specific Disclosures

GRI Standards	GRI Standards Disclosures		Responses and/or References	Identified Omissions and Reasons for Omissions
Material Matter: Energy Consumption and Associated Greenhouse Gas Emissions				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 15-19, 52-53	-
	103-2	The management approach and its components	**SR**: 15-19, 52-53	-
	103-3	Evaluation of the management approach	**SR**: 15-19, 52-53	-
GRI 302 (2016): Energy	302-1	Energy consumption within the organisation	**SR**: 18	-
GRI 305 (2016): Emissions	305-1	Direct (Scope 1) GHG emissions	**SR**: 19	-
	305-2	Energy indirect (Scope 2) GHG emissions	**SR**: 19	-
Material Matter: Compliance with Laws and Regulations				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 24-26	-
	103-2	The management approach and its components	**SR**: 24-26	-
	103-3	Evaluation of the management approach	**SR**: 24-26	-
GRI 307 (2016): Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	**SR**: 24	-
GRI 416 (2016): Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	**SR**: 24	-
GRI 417 (2016): Marketing and Labeling	417-2	Incidents of non-compliance concerning product and service information and labeling	**SR**: 24	-
	417-3	Incidents of non-compliance concerning marketing communications	**SR**: 24	-
GRI 419 (2016): Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	**SR**: 24	-
Material Matter: Ethics, Anti-bribery and Corruption				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 27-28	-
	103-2	The management approach and its components	**SR**: 27-28	-
	103-3	Evaluation of the management approach	**SR**: 27-28	-
GRI 205 (2016): Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	**SR**: 27	-
	205-3	Confirmed incidents of corruption and actions taken	**SR**: 27	-

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GRI Standards		GRI Standards Disclosures	Responses and/or References	Identified Omissions and Reasons for Omissions
Material Matter: Data Security and Privacy				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 29-33	-
	103-2	The management approach and its components	**SR**: 29-33	-
	103-3	Evaluation of the management approach	**SR**: 29-33	-
GRI 418 (2016): Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	**SR**: 29	-
Material Matter: Business Continuity Planning				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 34-36	-
	103-2	The management approach and its components	**SR**: 34-36	-
	103-3	Evaluation of the management approach	**SR**: 34-36	-
Material Matter: Responsible Supply Chain				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 38-40	-
	103-2	The management approach and its components	**SR**: 38-40	-
	103-3	Evaluation of the management approach	**SR**: 38-40	-
GRI 308 (2016): Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	**SR**: 38	-
GRI 414 (2016): Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	**SR**: 38	-
Material Matter: Customer Satisfaction				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 41-45	-
	103-2	The management approach and its components	**SR**: 41-45	-
	103-3	Evaluation of the management approach	**SR**: 41-45	-
Material Matter: Product and Service Innovation				
GRI 103 (2016): Management Approach	103-1	Explanation of the material topic and its boundary	**SR**: 49-51	-
	103-2	The management approach and its components	**SR**: 49-51	-
	103-3	Evaluation of the management approach	**SR**: 49-51	-

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