

SINGTEL

2024

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About this report

Singapore Telecommunications Limited (Singtel) reaffirms our commitment to sustainability with this tenth annual Group Sustainability Report (SR2024), published on 1 July 2024. This report provides a summary of the Group's strategies, commitments, initiatives and targets in relation to Environmental, Social and Governance (ESG) topics for our operations in Singapore, where Singtel, our wholly-owned subsidiary NCS and regional data centre business Nxera are headquartered, and Australia, where our wholly-owned subsidiary Optus is based.

Please refer to the Singtel Group Structure in the Singtel Annual Report 2024 (AR2024). All information, statistics and targets presented correspond to the Group's operations for the financial year 1 April 2023 to 31 March 2024 (FY2024). Group-level figures are expressed in Singapore dollars, using the exchange rate of A\$1 to S\$0.8846. Restatements were made for 2023 figures relating to scope 2 for Singtel and Singtel Group and scope 3 category 1 and 2 for Singtel Group in the Environmental Performance Indicators table (page 31-32), as well as salary ratios for Optus and Singtel Group in the People Performance Indicators table (page 47).

This report is recommended to be read together with [AR2024](#), [Singtel Sustainability](#) and [SR2024 webpages](#), [Singtel Group TCFD Report 2022](#) and [Optus Sustainability Report 2024](#).

Together, these provide a more comprehensive view of the Group's sustainability efforts, containing additional corporate sustainability information and annexes like the GRI Index and EY assurance statement. Nxera has also published an inaugural [sustainability summary report](#).

Reporting standards

This report has been prepared to be in accordance with the globally recognised GRI Universal Standards 2021. It complies with SGX Listing Rule 711 (A) and (B) and incorporates SGX's enhanced disclosures on climate-related information which was released in 2021 where applicable, and aligns with SGX's 27 Core ESG Metrics. It also contains our disclosures recommended by SASB based on the Telecommunications Services (Industry Standard, Version 2 18-10) and GSMA ESG Metrics for Mobile for the mobile industry.

To prepare for the transition to International Sustainability Standards Board (ISSB) standards, we have provided summary disclosure with enhanced responses to Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

External assurance

We have engaged Ernst & Young LLP (EY) to provide limited assurance for a selection of our key ESG disclosures. The assurance statement has details on material topics assured, assurance standards used and procedures, methodologies and assumptions. The independent limited assurance statement (page 82-88) can be read [here](#).

Feedback

We are fully committed to listening to our stakeholders and welcome comments and feedback on this report to further improve our sustainability performance. Please address all feedback to the Group Chief People and Sustainability Officer at sustainability@singtel.com.



Key Highlights FY2024

Climate Change and Environment

First Southeast Asian telecommunications company to achieve **the highest A score** on CDP Climate Change A List



Achieved **A leadership score** in Supplier Engagement Rating for CDP 2023 for the second consecutive year

Revalidated SBTi targets to **reduce absolute scope 1 and 2 GHG emissions by 55% and 40%** for scope 3¹ by 2030 from a FY2023 baseline

Collected back **113,450 customer devices** for refurbishing/reuse and **120,922** for recycling²



9.33%* of energy backed by renewable sources

*21.61% including mandatory large-scale generation certificates (LOCs)

Achieved GHG emissions intensity improvement of **0.024tCO₂e/TB** from 0.030tCO₂e/TB

Reduced scope 1 and 2 absolute GHG emissions by **7.14%**

1. From purchased goods and services, capital goods, use of sold products, downstream leased assets and investments within the same timeframe.
2. Devices include both mobile devices and other customer premises equipment such as routers and laptops.

People and Future of Work

Launched **BIG Marketplace**, a Group-wide platform to connect staff with internal opportunities and accelerate career mobility

Women representation in our Board is at industry leading rate at **46%**

Staff training investment of **S\$20.2 million**

83% of our workforce strongly resonated with our Group purpose, Empower Every Generation

Group engagement score increased by **19%** since 2019

Recognised for **Fair and Progressive Employment Practices and Work-Life Excellence** at the Tripartite Alliance Awards (TAA)

Community Impact

Recognised by **Steward Leadership 25** and Sustainability Impact Awards 2023 **Impact Enterprise of the Year**

Community investment of **S\$36.4 million** in Singapore and Australia

Digitally enabled **>970,000** beneficiaries since 2015

Singtel Touching Lives Fund has raised **>S\$57 million** since 2002

Received the **'Contribution to Society'** - ACOMM Awards 2023 for Optus' Digital Thumbprint programme

Sustainable Value Creation

Singapore's **most well-governed and transparent company** in the Singapore Governance and Transparency Index 2023

Fastest Singtel 5G network in Southeast Asia and Oceania

Ranked **62nd** on the 2024 Corporate Knights' Global 100 Most Sustainable Corporations index

Commenced construction of DC Tuas, Singtel's largest data centre in Singapore with **58MW** and **<1.3 PUE** at full load

Launched **SingVerify** and **Cyber Elevate Programme** to improve the cyber security resilience of SMEs

Raised **S\$3.5 billion** sustainable financing since we launched Olives in 2021³

3. Singtel Group's sustainable financing programme.

Message from Chairman and Group CEO

The ever-changing landscape of technology and sustainability presents both risks and opportunities. The effects of climate change, with temperatures at record highs and inundation records broken in a single year, require quick and decisive action from both the public and private sectors. Technology can be double-edged and Artificial Intelligence (AI) is a prime example. On one hand, developments in AI can help provide innovative solutions to advance business. For example, AI will no doubt drive growth of our data centre business. However, AI deployment also comes with greater energy consumption and water dependencies for cooling, requiring us to step up our environmental efforts.

We recently introduced Singtel28, our new growth plan to enhance customer experiences and deliver sustained value realisation for shareholders. This follows the successful completion of our three-year strategic reset, which we embarked on in 2021 to transform the Group.

It has always been a priority for the Singtel Group to manage climate-related and other emerging risks while ensuring that our business remains resilient and sustainable. The cornerstone of our sustainability strategy and efforts is our corporate purpose, Empower Every Generation, which aims to shape a better and more inclusive world for everyone.

This tenth Group Sustainability Report (SR2024), endorsed by our Board and Management, details the strategy and initiatives adopted to achieve our five-year sustainability targets in 2025.

Advancing climate action within our operations and value chain

The COP28 stocktake highlighted how current global efforts to address climate change are significantly off track. A reduction of 43% by 2030 or 60% by 2035 from 2019 levels is required to achieve the goals set out in the Paris Agreement.

Singtel Group remains committed to the decarbonisation of our business and value chain, and we have made progress in recent years against our original emission targets approved by Science Based Targets initiative (SBTi) in 2017. In December 2023, we obtained approval of our updated targets by SBTi – we now aim to reduce 55% of our absolute scope 1 and 2 GHG emissions and 40% scope 3 indirect emissions by 2030 from a FY2023 base year. We have also advanced our net-zero ambition from 2050 to 2045. We are the first telco in Asia to have our SBTi targets refreshed with a greater ambition. To decarbonise our operations, we continued to make strides in improving our energy efficiency and transition to renewable energy.

Over the past year, we implemented an additional 1,034kWp of onsite solar energy generation capacity across our Singapore facilities such as our data centre DC West and various exchanges across Australia.

We have also contracted a total of 1,261GWh of renewable energy power purchase agreements (PPAs) from 2025 to 2033 for Singapore and Australia, and will continue to pursue more PPAs along the way. We continued to apply internal carbon pricing to new investment projects. This allowed the business to draw on a green fund to further support decisions that result in the lowering of our operational and embedded emissions over the long term.

To bring our whole value chain along in our environment journey, we formally launched in March 2024 our 4D environmental sustainability strategy – Defend, Decarbonise, Dematerialise and Deliver sustainable value. As part of Singtel's inaugural thought leadership series, we held a conference in Singapore for over 400 of our suppliers, customers, partners and top executives including our regional associates to share our updated climate action ambitions and plans. We know that to achieve our goals and make a meaningful difference, we need to mobilise our whole value chain to collaborate and take collective action.

We are pleased that we achieved an A score for the annual 2023 CDP climate change assessment, which recognised our climate strategy, efforts and achievements – the only Singapore telco and one of two Singapore companies to do so and we intend to continue doing our part for the planet and environment.

We are also on track to meet the disclosure requirements of the IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB), due to our early work done to address the Task Force on Climate-related Financial Disclosures (TCFD). The new reporting requirements will be mandatory in Singapore and Australia for our FY2026 reporting year.

Building a sustainable business with our people

Our people are our most valuable assets. We want to nurture a dynamic and dedicated workforce that keeps innovating and helping the company constantly improve and advance. Our employee value proposition, BIG, is designed to cultivate a strong sense of Belonging among our people, to empower them to take on Impactful and meaningful work, while supporting their professional and personal Growth and promoting diversity.

We recently launched BIG Marketplace to support their career development. Our staff can now explore other job roles easily and volunteer to work on short-term projects with other business units. This gives them valuable exposure to other business functions and leaders, while expanding their internal network. Employees can also use the platform to identify transferable competencies needed in other roles, chart personalised development paths and identify areas to upskill or reskill.

Creating community impact

We remain committed to creating positive change by empowering people and making meaningful contributions to our communities. Since 2022, our corporate philanthropy programme Singtel Touching Lives Fund (STLF) has been supporting the education of children and youth with special needs in Singapore. We published our first STLF impact report to share the difference we have made in the students' lives.

In our second edition of Expressions Through Art, we collaborated with Singapore train operator SMRT to bring the artworks of students from all 24 special education schools closer to commuters. This community initiative celebrates the artistic talents of students with special needs and fosters a more inclusive society that values diversity.

Optus Digital Thumbprint programme, known for its educational workshops, guides and resources, celebrated its 10th anniversary in 2023 and continues to be trusted by educators and parents alike for guiding youth, children and families on staying safe online. Optus introduced new materials and guides, to guide parents for example on how to initiate conversations when their children have their first mobile phone.

Through Optus' active involvement as a founding member of the Australian Business and Community Network (ABCN), staff mentors contributed over 1,000 hours to support 570 students from low socio-economic backgrounds across Australia to help them realise their full potential. The Optus Reflect Reconciliation Action Plan was also launched to improve employment opportunities and outcomes for Aboriginal and Torres Strait Islanders.

We are honoured and encouraged that Singtel was recognised as one of Asia's leading corporations in the 2023 Steward Leadership 25 for our efforts to make a significant positive impact through digital enablement. We also received the highest honour, Impact Enterprise of the Year Award, at the inaugural Sustainability Impact Awards 2023, for being the leading corporation in Singapore to drive social and environmental change.

Reinforcing corporate governance and delivering value

Our focus has always been to create value for all stakeholders. This is underpinned by our commitment to ethical and responsible business practices, as well as providing quality service and solutions for our customers. We adopt a zero tolerance approach to bribery, corruption, discrimination and human rights violations throughout our value chain. These are things critical to corporate sustainability and reputation and cannot be taken for granted.

We strive to continuously improve our governance and processes to ensure sustainable value creation. In October 2023, we expanded the Risk and Sustainability Committee to provide closer Board oversight of the Group's sustainability risks, opportunities, strategy, performance and disclosures, and updated the Audit Committee's terms of reference to include oversight responsibility of relevant disclosure requirements set out in the IFRS Sustainability Disclosure Standards.

We have been proactive in managing scams in our key markets. In Singapore, we launched the Cyber Elevate training programme, the first of its kind cyber incident management programme aimed at improving the cyber security resilience of small and medium enterprises. Optus partnered Australian Financial Crimes Exchange and banking members to introduce Call Stop in Australia, which hinders customers from reaching the fraudster when they dial an identified scam phone number.

We will continue to uphold corporate governance, ethics and compliance to strengthen stakeholders' trust. Singtel was ranked Asia's most sustainable telecom provider by 2024 Corporate Knights' Global 100 Most Sustainable Corporations and Singapore's most well-governed and transparent company in the Singapore Governance and Transparency Index in 2023. Singtel and six of our entities, including Singtel Mobile, SingNet and NCS, received the Data Protection Trustmark Certification from the Infocomm Media Development Authority (IMDA) in recognition of our robust data protection policies and practices.

We pride ourselves for maintaining a high-quality network that customers can rely on for their communications and connectivity needs. Regrettably, in November 2023, our subsidiary Optus in Australia suffered a nationwide outage and let customers down. Optus will learn from the incident and continue to invest in network resilience to avoid a recurrence. Optus is fully cooperating with the reviews being undertaken by the Australian regulators and the Senate.

On track in our journey

As we work towards our 2025 targets, we continue to track and monitor our sustainability efforts while striving to create a positive impact on the environment and our communities. The Singtel Board and Management are grateful for your ongoing support.



Lee Theng Kiat
Chairman

Yuen Kuan Moon
Group CEO

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Our Sustainability Approach

As Asia's leading communications technology group in Asia, we are dedicated to creating positive impact and sustainable value for all our stakeholders. We strive to help our employees grow and develop, enrich the lives of customers and communities through digital innovation and foster a positive social and environmental impact through our product, services and operations. Please refer to our [website](#) for more information.

Our Group purpose, Empower Every Generation, guides our sustainability framework and four sustainability pillars – Climate Change and Environment, People and Future of Work, Community Impact and Sustainable Value Creation (see Figure 1).

This is supported by our six core values: Cultivate a growth mindset; Operate with integrity; Make customers first; Maximise teamwork; Innovate with a challenger spirit; and Take ownership, which form the mnemonic COMMIT, demonstrating our commitment to drive sustainable value and an equitable and inclusive future for all.

In 2021, Singtel Group adopted a decentralised operating company (OpCo)-driven structure to empower our businesses and leverage commercial synergies and capabilities to drive growth. Each OpCo continues to have its own governance structure and is now in the process of improving further their sustainability governance.

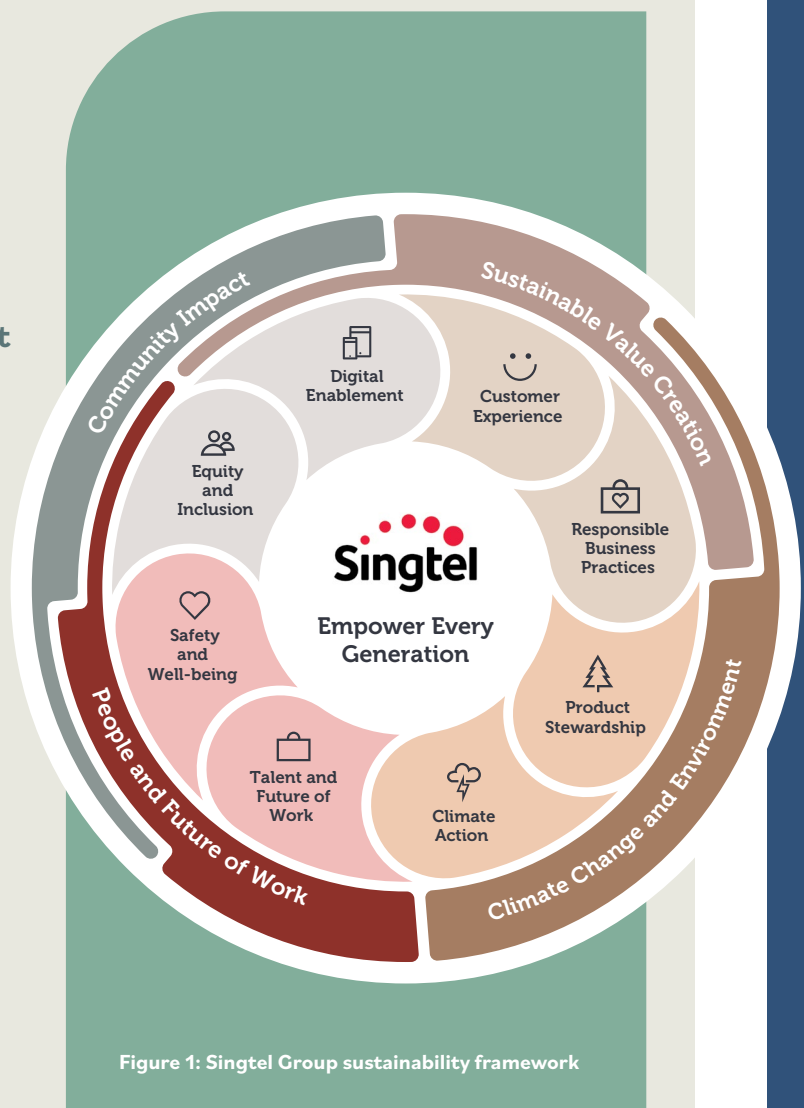


Figure 1: Singtel Group sustainability framework



Figure 2: NCS sustainability framework

Our wholly-owned subsidiaries NCS and Optus adopt a consistent approach towards sustainability (see Figure 2 and 3). As a technology services company, NCS focuses on harnessing technology for good for communities and the environment.

This is anchored on two key drivers: communities, which embraces diversity, equity and inclusion, ensures digital safety and human well-being and supports people development and growth, as well as climate through environmental actions, green digital services and responsible business practices.

Optus' sustainability strategy focuses on powering optimism with options for its customers, network and community. This is delivered through six sustainability pillars: climate action, circular economy, digital enablement, sustainable innovation, future of work and equity and inclusion.

Since 2007, Singtel has been a signatory of the United Nations Global Compact. Our sustainability framework supports its ten principles and is aligned with the 2030 UN Sustainable Development Goals (SDGs). We are also an active member of GSMA and its various sustainability workstreams.

STAKEHOLDER ENGAGEMENT

We engage both internal and external stakeholders on an extensive range of topics to ensure that our sustainability strategies, efforts and programmes address the issues where we can make the most impact for our customers and communities. We do this through regular dialogues and feedback channels on platforms such as thought leadership and roundtables.

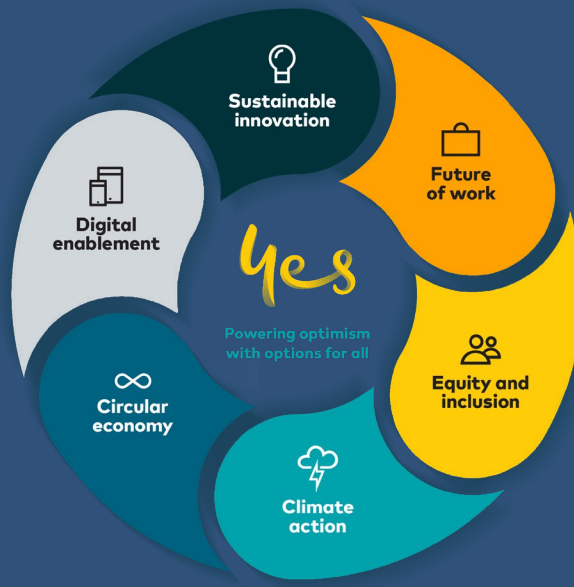


Figure 3: Optus sustainability framework

We also seek our investors' views and expectations on environmental, social and governance (ESG) factors that impact our business and share with them how our sustainability strategy can translate into long-term value creation for our shareholders and other stakeholders. More details of our stakeholder engagement and expectations can be found on our sustainability [webpage](#).

MATERIALITY ASSESSMENT

Last year, we engaged an independent external consultant to help conduct an abridged interim materiality assessment, in line with GRI 2021 Standards, to validate the key material topics most relevant to Singtel Group. We performed an internal review of our business activities and relationships, and the ESG issues pertinent to the telecommunications and information and communications technology (ICT) industries through desktop research and peer benchmarking.

We listed the relevant potential and actual impacts of our operations, products and services, as well as major value chain activities. We then assessed the significance of each impact by considering its severity, including the potential for remediation of negative impacts and likelihood of occurrence for potential impacts. We prioritised the impacts according to their significance and derived a list of material topics.

As we approach our 2025 sustainability goals, we have commenced a double materiality review considering two perspectives: how external sustainability factors impact our business ('outside-in') and how our business activities impact the economy, environment and people ('inside-out').

MATERIAL TOPICS

Our key material topics identified through the GRI 2021 Standards are grouped under our four sustainability pillars.

Sustainability pillars	Material topics
Climate Change and Environment	- Climate change - Resource management
People and Future of Work	- Diversity, equity, inclusion and belonging - Employee safety and well-being - Talent attraction and development
Community Impact	- Digitally inclusive and empowered communities - Online safety
Sustainable Value Creation	- Sustainable supply chain management - Product and service quality - Ethical and fair business practices - Data and customer privacy

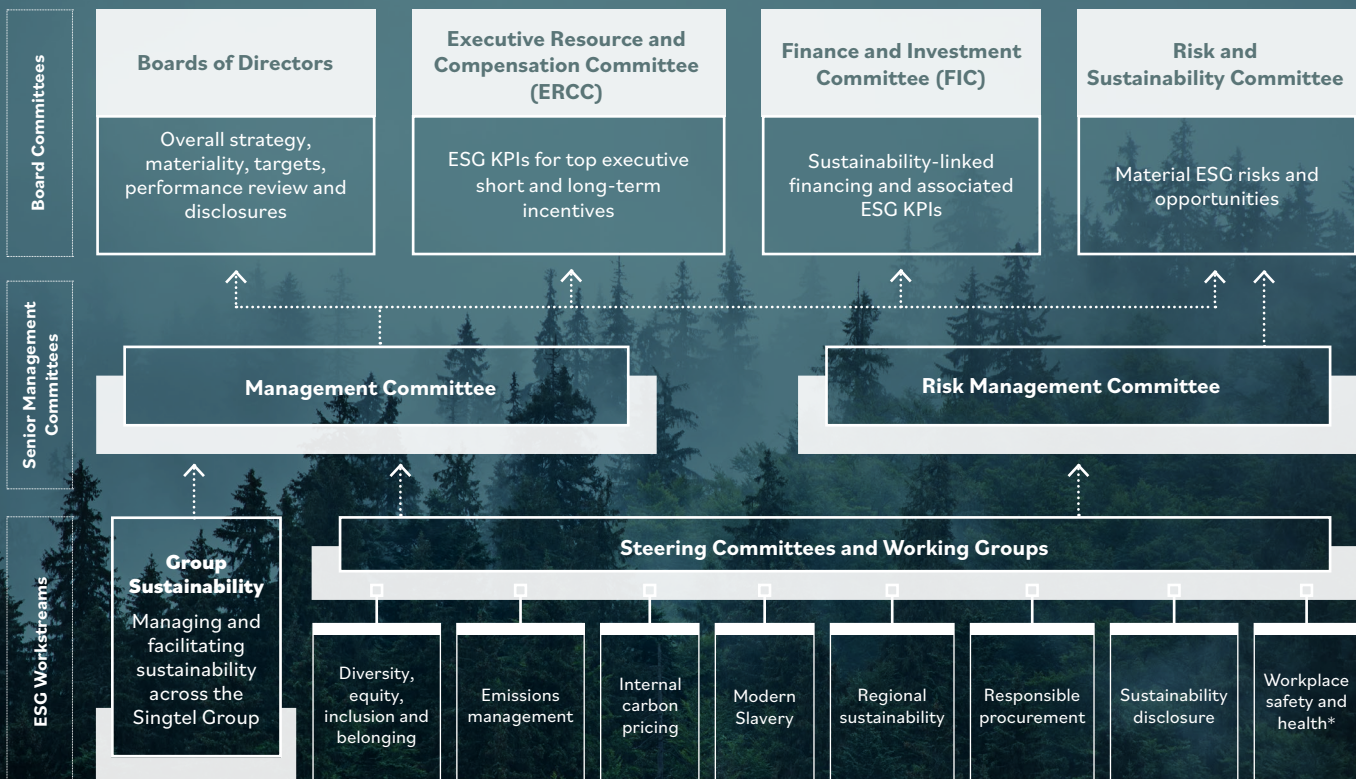
During the year, we started an assessment to identify our sustainability-related risks and opportunities in preparation for the transition to IFRS Sustainability Disclosure Standards. This approach aims to identify the risks and opportunities that could reasonably be expected to affect Singtel Group's prospects. The IFRS S2 Climate-related Disclosures will become mandatory in Singapore and Australia by our FY2026. Once the double materiality assessment is finalised, we will be able to understand our key material topics from a comprehensive point of view that also incorporates a financial lens.

We will disclose our assessment results next year in SR2025, as well as the updated targets as we bring a close to our current set of ESG five-year targets which were set for 2025.

SUSTAINABILITY GOVERNANCE AT SINGTEL

Executing on Singtel Group's sustainability strategy requires oversight from our Board and focus from all business leaders. Singtel Board is the highest governing body and provides oversight and guidance to the Singtel Group. Each subsidiary, including NCS and Optus, is responsible for managing sustainability-related risks and opportunities and implementing sustainable practices in its business and operations.

Figure 4: Singtel Group sustainability governance structure



*Includes ISO 14001

The Board is briefed at least twice a year on sustainability matters including strategy and progress and provides direction on the strategy, initiatives, materiality register, targets and sustainability-related disclosures including climate-related risks and opportunities.

In October 2023, we revised the terms of reference of the Board Risk Committee. Now known as the Risk and Sustainability Committee (RSC), it assists the Board in providing oversight of sustainability matters, including climate, strategy, targets, programmes and performance, in addition to risk matters. RSC meets at least three times a year to review the sustainability-related risks and opportunities, including deep-dive sessions with our four operating entities: Singtel Singapore, NCS, Digital InfraCo and Optus. It considers how risks and opportunities affect the Singtel Group's business, operations and sustainability strategy.

RSC reviews the Group's sustainability targets and performance, and endorses our sustainability and climate-related reporting disclosures. It also draws on a pool of independent advisers for diversified views and expertise when needed. RSC met twice during the financial year ended 31 March 2024 after its new mandate.

Sustainability oversight is further strengthened as ESG considerations are incorporated into other Board Committees to ensure that our actions are robust and rooted in strong governance (see Figure 4). For example, the Executive Resource and Compensation Committee (ERCC) incorporates ESG key performance indicators (KPIs) into short and long-term incentives to drive progress. The Finance and Investment Committee (FIC) reviews sustainability-linked financing, while the Audit Committee will ensure quality disclosure and compliance with the new ISSB requirements.

Key objectives of RSC

Provide oversight of the execution of Singtel Group's sustainability strategy and progress towards long-term ESG commitments and targets.

Review the effectiveness of sustainability strategy, policies, frameworks and programmes.

Review sustainability targets and their link to the Group's performance, long-term value creation, and reputation as a responsible and sustainable company.

Review and endorse external sustainability and climate-related reporting and disclosures, the sustainability statement in the Annual Report and Sustainability Report.

Board skills and competencies

Singtel Group has a Board Diversity Policy to ensure an appropriate balance of perspectives, skills and experience on the Board. In reviewing Board composition and succession planning, the Corporate Governance and Nominations Committee (CGNC) considers the benefits of all aspects of diversity, including gender, age, ethnicity and skillsets.

Four current Board members have deep understanding and previous work experience in corporate sustainability matters. The Board values ongoing professional development and recognises that it is important that all Directors receive regular training to be able to serve effectively on and contribute to the Board. All Directors are encouraged to undergo continual professional development during their tenure to ensure that they can fulfil their obligations and continually improve Board performance.

In compliance with SGX's requirement, all our Board of Directors completed mandatory sustainability training. We also inform the Board on emerging sustainability trends and developments as well as their implications. During the year, we briefed the Board on climate issues affecting Singtel Group's operations.

Management structure

Singtel Group Management Committee is the overarching governance body at the management level, supported by a dedicated Group Sustainability function that manages and coordinates the broader sustainability issues throughout the Group. This function, headed by a Vice President who reports to the Group Chief People and Sustainability Officer, is complemented by representatives within key business units from the operating entities for execution and accountability.

There is close collaboration among sustainability, finance, strategy and risk management functions, and other business units like facilities and networks to ensure strategy alignment and governance as well as progress reporting against action plans.

MANAGEMENT OF ESG KPIS

We recognise the key role that management plays to ensure the success of ESG initiatives and achieve our targets. Hence, we have linked collective and common ESG targets to KPIs and incentive plans of our top executives. This helps us to advance the sustainability agenda and foster greater accountability and ownership across the company.

- 20% of our top executives' long-term incentive plan remuneration policies are tied to specific, time bound KPIs, such as reaching 32% of female employees in management by FY2025.
- ESG targets for our Management Committee's short-term incentive plans represent 10% of their annual balance scorecard performance.
- Management Committee's KPIs are cascaded down to their business units, departments and employees, whose performance bonus and other incentives are tied to their KPIs.

These targets currently cover key sustainability themes such as climate change and environment, as measured by CDP; reputation and responsible business practices, measured by MSCI; community impact, in terms of our digital inclusion and enablement targets; and talent and people including diversity and talent retention. However, the focus and weightage may vary for each executive given their different levels of influence and impact on these ESG KPIs. For example, energy efficiency and decarbonisation targets carry more weightage for management members with energy intensive functions or a stronger role in influencing the Group's decarbonisation strategy.

Risk management

Singtel Group identifies, assesses and manages risks to mitigate potential adverse impacts on the sustainability of our business. We have a comprehensive Risk Management Framework which sets out our governance structure for managing risks, risk philosophy, risk appetite and tolerance levels, management approach and risk factors.

Our Enterprise Risk Management rating and methodologies define the impact and likelihood of the risk used to identify, assess and prioritise key sustainability-related risks including climate ones. In addition, through stakeholder engagement and materiality assessments, we regularly review and assess the ESG risks and opportunities that exist or are emerging in our broader value chain. We have undertaken a climate scenario analysis to understand the climate-related financial risks on our business which was first reported in our standalone [TCFD report](#).

Our risk categories include sustainability-related risks like environmental sustainability, of which climate change risk is a subset, while human resources as well as data protection and privacy are key strategic operational risks for the Group. We continue to monitor and mitigate our exposure to them through appropriate risk management strategies and internal controls.

At the business unit level, each unit identifies, assesses and manages sustainability-related risks within its own risk register, action plan, annual business planning and budgeting process. For example, natural disaster risks like bushfires and floods are considered from the perspective of infrastructure damage, hence sits within the remit of the Optus Networks unit.

Ethics and compliance

In alignment with our Group purpose and core values, Singtel is committed to upholding the highest standards of integrity, corporate governance and ethics. We hold ourselves accountable for our business decisions and actions, including compliance with all applicable laws and regulations. This forms the foundation for our brand value and reputation, while safeguarding the interest of all our stakeholders, including shareholders, employees, business partners, customers, vendors and creditors.

This commitment is supported by a comprehensive framework that covers strong leadership and corporate culture, robust and effective internal controls and policies, risk management, training and communications to ensure that a culture of integrity is ingrained within the Group.

During the year, our Group Chief People and Sustainability Officer convened an Ethics and Compliance working group comprising key management representatives from Internal Audit, Group Risk Management, Legal and Group People and Sustainability to uplift our business and people's ethical behaviour and practices.

As part of the three-month review, the working group highlighted possible enhancements to our policies, standards and procedures, training and communications, reporting and monitoring that can mitigate ethical risks for the company and equip our people to make better ethical decisions. Moving forward, the respective working group functions will continue to work closely with our business units to leverage their domain expertise to raise awareness and provide our people with the training, tools and resources to promote ethical behaviour in all aspects of our business.

We take a zero-tolerance approach to all forms of fraud, bribery, corruption and unethical behaviour. We expect our people, from the Board and management to every level of employees, to abide by the Singtel Code of Conduct.

All employees, including contract staff, undergo annual mandatory online courses on our Code of Conduct, Fraud Awareness and Anti-Bribery and Corruption (ABC) Policy, and complete a conflict of interests declaration. We also have a Code of Business Conduct and Ethics for our Board of Directors, and suppliers must observe our Supplier Code of Conduct.

Singtel was named Singapore's most well-governed and transparent company in the Singapore Governance and Transparency Index (SGTI) 2023. The index assesses corporate governance practices of 474 Singapore-listed companies. Companies were assessed on board responsibilities, rights of shareholders, engagement of stakeholders, accountability and audit, and disclosure and transparency.

Please refer to the 'Ethical and fair business practices' section on page 61-66 and the Corporate Governance section in our Annual Report for more information about our policies and controls.



2025 SUSTAINABILITY GOALS AND PROGRESS

Material topic	2025 targets	FY2024 progress
Climate Change and Environment		
Climate change	Reduce absolute scope 1 and 2 carbon emissions from 2015 baseline by 25% by 2025 and by 42% by 2030. Reduce scope 3 carbon emissions from 2015 baseline by 30% by 2030. Continue to invest in network adaptation and resilience, while disclosing long-term climate change risks and mitigation in line with the TCFD framework.	Scope 1 and 2 absolute emissions stood at 409,120tCO₂e, a reduction of 7.14% from last year and 25.86% from 2015 SBTi baseline of 551,785tCO₂e. Scope 3 emissions reduced from prior year by 33.46%, driven by a combination of factors. (page 15) Achieved A score for CDP Climate rating for the first time.* Achieved A score for CDP Supplier Engagement and listed on the Leaderboard.
People and Future of Work		
Diversity, equity, inclusion and belonging	32% female employees in management by 2025.	31%*
Employee safety and well-being	Zero fatalities. Well-being score above 80%.	Zero fatalities. (page 48) 76%
Talent attraction and development	Training investment of S\$90 million from 2021 to 2025. Attrition of high performers at no more than 60% of normal attrition.	S\$20.2 million. (page 40) Cumulative of S\$78.1 million of training investment since 2021. 56.6% of normal attrition rate in FY2024.*
Sustainable Value Creation		
Sustainable supply chain management	No major human rights incident in our supply chain.	No major human rights incident in our supply chain.
Product and service quality	Continue to develop new digital business and services to meet customers' changing demands. Continue to uplift customer experience and remain as service provider of choice.	We continue to drive and embed innovation in our consumer, enterprise and digital businesses and operations, with 5G as an enabler for our customers, community and the environment. Optus suffered a network outage on 8 November 2023 and services were restored on the same day.
Ethical and fair business practices	Uphold the highest standards of responsible business practices with no major controversies that result in regulatory fines, sanctions and/or doubled monthly customer churn rate.	IMDA imposed two fines totalling S\$15,000 on Singtel.* Optus was fined A\$1.5 million by the Australia Communications Media Authority for failing to upload customer details to the public emergency database.*
Data and customer privacy	Uphold the highest standards of customer data privacy protection and cyber security measures in adherence to data protection laws – PDPA in Singapore and Privacy Act and Telecommunications Act in Australia – with zero major incidents.	We conduct our business in strict adherence to data protection laws in Singapore and Australia. There have been minor lapses due to IT, process or human errors. We continue to educate our employees and improve practices and processes to reduce the recurrence of data breaches.*

* Related to top executive ESG KPIs

SUPPORTING THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

We have identified six priority UN SDGs where we can create the most significant impact for our society and environment. These SDGs are aligned with our key focus areas and programmes. Building a sustainable future for all requires the commitment and effort of all stakeholders involved. SDG 17 – Partnerships for the Goals – therefore underpins our sustainability strategy as we seek to collaborate with our stakeholders to create shared value and positive impact.

UN SDGs	Description	Singtel Group's position	Examples of Singtel Group's efforts
	Goal 3: Good Health and Well-being Ensure healthy lives and promote well-being for all at all ages.	Singtel Group strives to ensure good physical and mental health for our people at the workplace and in our community, including online safety and cyber wellness.	Partnered mental healthcare company, Intellect, to provide a suite of readily accessible mental health services for employees and their dependants in Singapore. (page 39) Optus Digital Thumbprint programme in Australia and partnership with TOUCH Community Services in Singapore provide young people and families with tools to support their digital safety and well-being. (page 56)
	Goal 8: Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	Singtel Group is committed to developing our people and the community and creating a vibrant work environment across our global operations that enables individual, business and market success.	Promote career mobility through the launch of BIG Marketplace, a Group-wide platform designed to connect employees with internal opportunities. (page 43) Strong, collaborative partnership with Union of Telecom Employees (UTES) in Singapore and our Employment Partnership Agreement in Australia create and foster a fair and supportive workplace. (page 45)
	Goal 9: Industry, Innovation and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	Singtel Group innovates continuously to bring the best services to our customers and collaborates with change makers to build an effective and sustainable ecosystem.	Support and empower impact local and regional start-ups that leverage technology to address social and environmental issues through Singtel Group Future Makers, our social innovation programme. (page 51-52) We successfully implemented the world's first app-based network slicing in collaboration with Ericsson and Samsung. (page 60)
	Goal 11: Sustainable Cities and Communities Make cities and human settlements inclusive, safe, resilient and sustainable.	Singtel Group leverages our ICT competence to develop solutions that improve quality of living and societal inclusion, and focuses on building a resilient network infrastructure.	Invested over S\$69.1 million in Singapore and Australia in 2023 to improve energy efficiency, reduce emissions and improve network resilience against physical risks and disasters to continue serving our customers. (page 29-30) Launched authentication solution, SingVerify, to protect customer data and mitigate frauds. (page 65)
	Goal 12: Responsible Consumption and Production Ensure sustainable consumption and production patterns.	Singtel Group actively monitors and improves our resource and waste practices to increase circularity in our business operations and supply chain.	Committed to the GSMA target of raising the percentage of mobile phones returned to consumers to at least 20% of all new mobile devices by 2030. (page 21) Optus has developed circular economy roadmaps for products, retail, marketing and logistics, with specific actions to help achieve its circularity target. (page 21-22)
	Goal 13: Climate Action Take urgent action to combat climate change and its impacts.	Singtel Group is committed to minimising our environmental footprint in our business operations and value chain to meet our carbon reduction targets.	Completed the revalidation of our SBTi targets to reduce Singtel Group's absolute scope 1 and 2 GHG emissions by 55% by FY2030 from a FY2023 base year. SBTi also confirmed Singtel Group's net-zero goal of 2045. (page 12-13) Increased deployment of onsite solar energy generation in Singapore and Australia facilities. (page 19)

02

Climate Change and Environment

Our strategy and commitment

Singtel Group commits to reaching net-zero GHG emissions across our value chain by 2045. We incorporate climate change considerations into every aspect of our business to improve operational resilience and provide sustainable value for our stakeholders.

The 28th session of the United Nations' Conference of the Parties (COP28) held in Dubai highlighted that current efforts to combat climate change are significantly off track. The Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment Report described the situation as "code red for humanity".

We made progress against our original SBTi targets approved in 2017 with a 25.86% reduction. It has been more than five years since our first SBTi targets got approved, hence due for revalidation. In the process, we endeavoured to use the latest available baseline for our new SBTi targets where we commit to further reduce Singtel Group's absolute scope 1 and 2 GHG emissions by 55% by 2030 from a FY2023 base year. Our FY2023 baseline for scope 1 and 2 is 438,957tCO₂e.

We also committed to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, use of sold products, downstream leased assets and investments by 40% within the same timeframe. Our FY2023 baseline for SBTi scope 3 is 3,737,892tCO₂e.

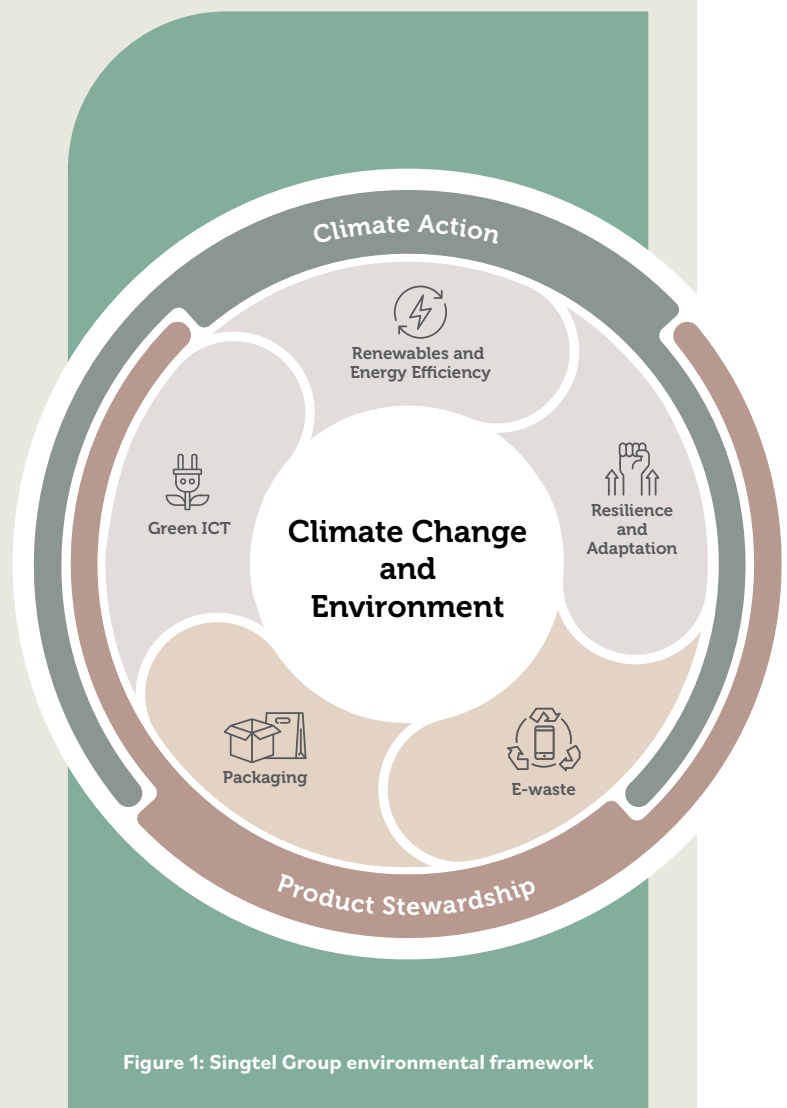


Figure 1: Singtel Group environmental framework

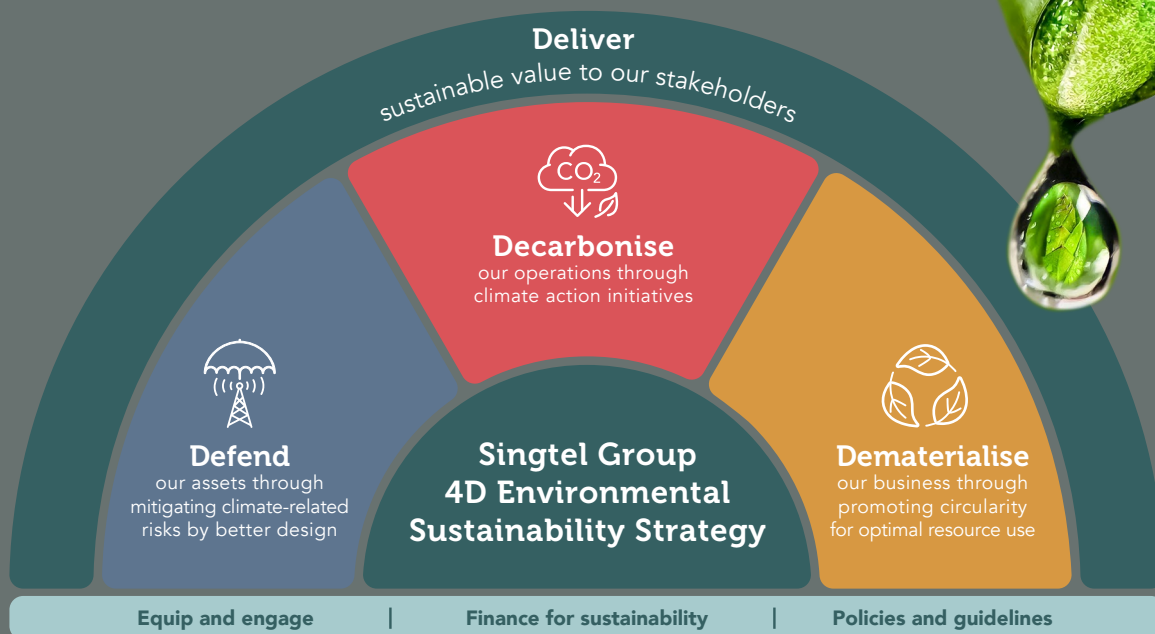


Figure 2: Singtel Group 4D environmental sustainability strategy

Our SBTi targets revalidation was approved in December 2023, making Singtel Group the first telecommunications company in Asia to have GHG emissions targets revalidated by SBTi. Please refer to Figure 1 for our Singtel Group environmental framework.

The SBTi Target Validation Team also confirmed that our accelerated 2045 net-zero goal is closely aligned with SBTi's most ambitious scenario of 1.5°C warming. Singtel is also the only Asian telecommunications company with a net-zero target ahead of 2050.

The strength of our environmental stewardship initiatives such as sustained emissions reduction, target setting, value chain engagement and improved environmental disclosures are recognised by our A score on CDP 2023 Climate Change assessment, an improvement from A- in 2022. We are also the first Southeast Asian telecommunications company to achieve the highest A score by CDP.

Our decarbonisation efforts are in line with Singtel Group's climate action plan to:

1. Manage GHG emissions in line with the 1.5°C ambition of the Paris Agreement to reach net-zero by 2045 through energy efficiency improvements and renewable energy transitions (refer to Decarbonise section).
2. Address transition risks by linking emissions and financing to quantify carbon and drive change in behaviour through internal carbon pricing (refer to Decarbonise section).
3. Address physical risks through network adaptation and advocate for climate action with our stakeholders (refer to Defend section).

This year, Singtel and NCS both maintained our ISO 14001 Environmental Management System (EMS) certification from the surveillance audit. We continue to uphold the Singtel Group

Environment Policy and strengthen our EMS to identify, assess and manage environmental risks, including compliance with laws and regulations and improving our practices and processes.

During the year, there was no environmental legislation-related fine, non-monetary sanction or legal action taken against Singtel, NCS or Optus. In anticipation of extreme weather and climate-related policy changes, we have earlier identified climate change risks and opportunities through conducting TCFD scenario-based assessments. By leveraging the scenario analysis insights, we are improving the way our enterprise risk management system handles climate threats (refer to our [TCFD Report 2022](#)).

4D environmental sustainability strategy

We remain committed to conducting business responsibly and reducing our environmental impact to generate long-term value for our stakeholders. This is supported by our new 4D environmental sustainability strategy, which articulates the four approaches to climate action that we take: Defend, Decarbonise, Dematerialise and Deliver. This strategy builds on our achievements and will guide our efforts towards reaching net-zero.

We have identified three enablers to operationalise our strategy: equip and engage, finance for sustainability, and policies and guidelines. Earlier, we have introduced a financial aspect of sustainability to drive actions backed by financial metrics and data, such as ICP and sustainable financing. We are reassessing our policies and guidelines to facilitate decision-making processes in favour of more sustainable choices, such as developing a new Responsible Procurement Policy. We also take a whole-of-organisation approach to engage and transform our culture to embrace sustainability. We want to equip our people with relevant green skills in their respective functions for them to live sustainably.

CLIMATE CHANGE

GHG emissions performance for FY2024

The Singtel Group's total GHG emissions for scope 1, 2 and all 15 categories of scope 3 in FY2024 were 2,962,121tCO₂e, a 30.75% reduction compared to FY2023. The boundaries of the Group's newly validated SBTi targets are scope 1 and 2, as well as scope 3 categories of purchased goods and services (category 1), capital goods (category 2), use of sold products (category 11), downstream leased assets (category 13) and investments (category 15). Hence the equivalent total emissions for an SBTi baseline for FY2024 is 2,862,560tCO₂e.

Scope 1 and 2 emissions stood at 409,120tCO₂e, a 7.14% reduction from the previous year (see Figure 3) and 25.86% reduction compared to our 2015 baseline of 551,785tCO₂e. We have met our sustainability performance targets (SPTs) for our sustainability-linked loans (SLLs) and sustainability-linked bonds (SLBs) for the year.

The total scope 3 emissions for FY2024 stands at 2,553,001tCO₂e. The total scope 3 emissions for our SBTi target (including categories 1, 2, 11, 13 and 15) is 2,453,480tCO₂e (see Figure 4).

Figure 3: Scope 1 and 2 SBTi targets

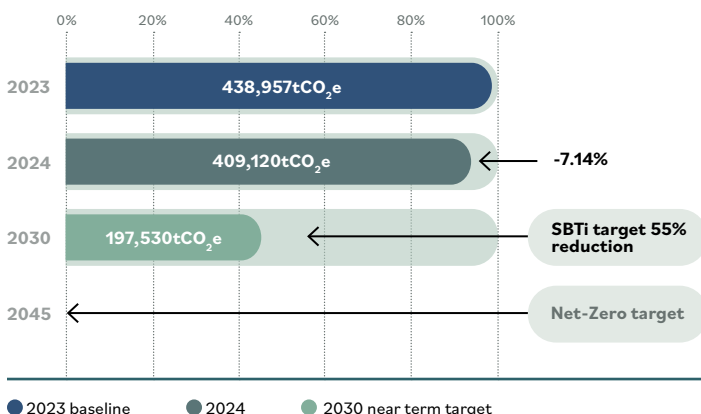
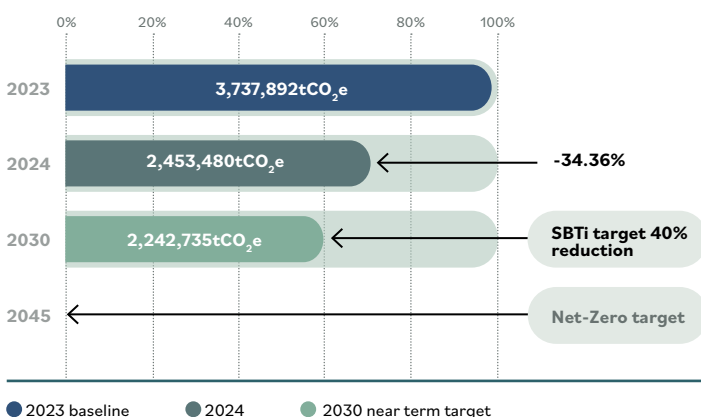
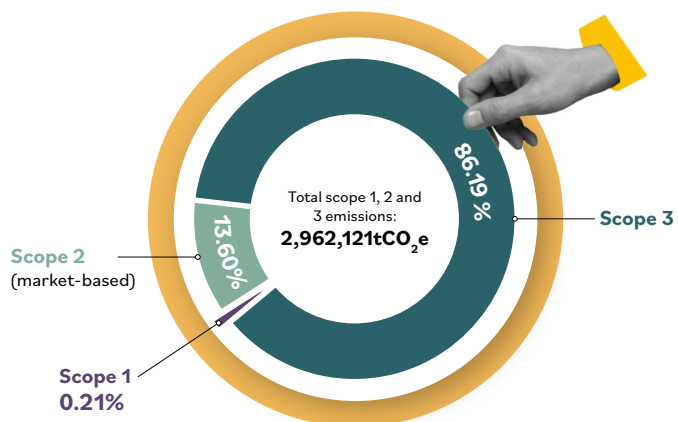


Figure 4: Scope 3 SBTi targets



Singtel's SBTi scope 3 target covers categories of purchased goods and services (category 1), capital goods (category 2), use of sold products (category 11), downstream leased assets (category 13) and investments (category 15).

Figure 5: FY2024 Singtel Group scope 1, 2 and 3 emissions



Singtel Group scope 1 and 2 emissions

In FY2024, the Group's scope 1 emissions decreased by 0.74%, and scope 2 emissions decreased by 7.24% compared to the year before. Scope 1 and 2 emissions showed a net reduction of 31,480tCO₂e or 7.14% from the previous year.

Ozone depleting gases and other GHG such as methane, nitrous oxide, perfluorocarbon, hydrofluorocarbon and sulfur hexafluoride are not reported because they are not significant to our operations.

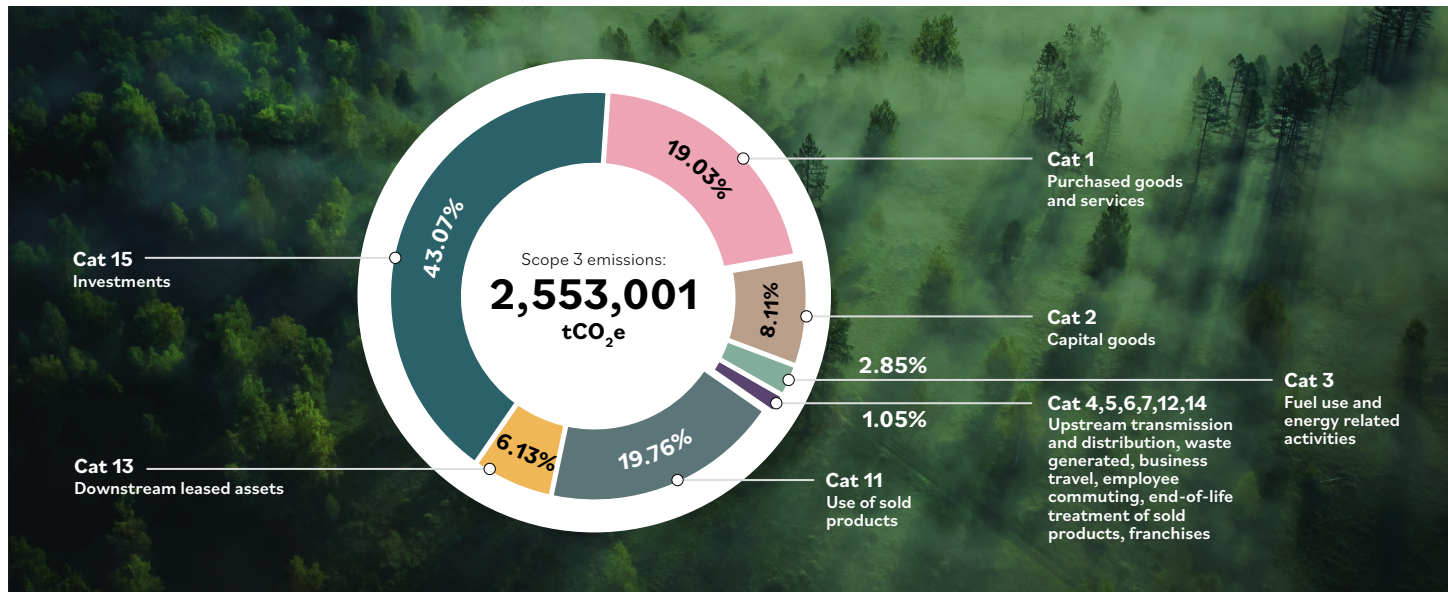
The Group made strides to switch out internal combustion engine vehicles to lower emission vehicles of either electric or hybrid ones and that contributed to a decrease in emissions from mobile fuel combustion in both Singapore and Australia.

For scope 2, our operations in Singapore saw an increase in emissions, attributed to higher consumption of electricity across the board and the increase of the national grid emission factor. After incorporating the retirement of 26,000 local Renewable Energy Certificates (RECs), Singtel scope 1 and 2 emissions in Singapore increased marginally by 1.88%.

In Australia, Optus' electricity consumption increased marginally by 0.68% despite more data transmission. The increase was moderated by its efforts in decommissioning legacy infrastructure and conversion to new energy efficient radios and baseband units. However, the drop in grid emission factor coupled with the retirement of 45,000 voluntary Large-scale Generation Certificates (LGCs), allowed Optus to achieve a reduction of 9.70% for its scope 1 and 2 emissions.

We continued to step up our renewable energy efforts. Our overall electricity consumption backed by renewables (including mandatory LGCs) this year increased from 19.32% to 21.61%. The proportion of that excluding mandatory LGCs in Australia is 9.33% in FY2024. Overall, our market-based scope 2 emissions were 402,915tCO₂e with 71,000 Energy Attribute Certificates (EACs) surrendered (see Figure 9).

Figure 6: FY2024 Singtel Group full scope 3 emissions breakdown



Newly refurbished Serangoon Hub office

During the year, we refurbished our Serangoon Hub office, incorporating enhanced sustainability and workplace well-being features, to support the relocation of 1,800 of our colleagues in October 2023.

Since 2022, we have installed 1,004 solar panels on the roof of Serangoon Hub. During the year, we installed four EV chargers for our employees, set up e-waste collection bins as well as partnered Muuse, a local start-up providing smart reusable packaging system that reduces single-use waste, to implement a free reusable takeaway container system in the staff canteen and cafe.

On the healthier workplace front, we included the use of environmentally friendly products such as mould and fungus resistant and anti-bacterial finishes, made provisions of biophilia in the offices as well as a suite of health and well-being amenities coupled with relevant policies and programmes to promote employee well-being. We will also install a food digester by end-2024 to recycle food waste from the staff canteen into fertilisers. We are in the process of attaining Green Mark Platinum certification for the building and Green Mark for Healthier Workplaces by end-2024.



Singtel Group scope 3 emissions

FY2024 marked the third year of our full scope 3 indirect GHG emissions assessment. The Group level scope 3 emissions stood at 2,553,001tCO₂e, a 33.46% decrease from FY2023. This year, we continued to improve our accounting method by increasing the use of supplier specific emission factors and applying hybrid methods to a wider data set, which resulted in significant emissions reduction.

Our emissions coming from investments also saw a dip of 10.55%. Overall, the three categories with the largest emissions are categories 15, 1 and 11 respectively. These three categories account for 81.86% of our total scope 3 emissions. Table 1 and Figure 6 depict the performance of each category during the year. We reduced our emissions by 34.36% against our FY2023 SBTi baseline (see Figure 4).

Defend our assets

The first approach of our 4D environmental sustainability strategy is to defend our assets by mitigating climate-related risks through better design and infrastructure adaptation. We want to safeguard our assets like buildings and networks to ensure minimal disruption to our operations from the physical effects of climate-related disasters. We do this in two ways: future-proofing our assets and increasing our network resilience.

Singtel Group owns corporate offices, exchanges and data centres. As extreme weather events have become increasingly severe and frequent, it is critical that we incorporate climate resilience into our strategy to ensure sustainability of our business operations, especially in Australia where we experience frequent and severe storms, floods, cyclones, heatwaves, droughts and bushfires. Our climate scenario modelling and assessment as well as climate-related risks and opportunities are disclosed in our [TCFD Report 2022](#).

Table 1: Singtel Group scope 3 emissions

Category	FY2024 (tCO ₂ e)	FY2023 (tCO ₂ e)	Reasons for emissions change from FY2023	% change from FY2023	
Total scope 3 emissions	2,553,001.37	3,836,769.22			-33.46%
1: Purchased goods and services	485,917.76	1,201,180.00	1) The Group continued to adopt a hybrid accounting method, using a mix of industry average emission factors (EF), company EF and product carbon footprint (PCF). More company EF and PCF were applied to the data this year. This led to a decrease in emissions as company EF and PCF are generally lower than industry average EF.		-59.55%
2: Capital goods	207,065.19	588,330.59	2) Company EF were adjusted to take into account scope 1, 2 and relevant upstream scope 3 categories in accordance with GHG protocol guidance, instead of accounting for the full scope 3. This is a more relevant and accurate way of calculating company EF.		-64.80%
3: Fuel use and energy-related activities	72,813.06	74,233.84	1) This slight decrease is due to lower grid EF in Australia.		-1.91%
4: Upstream transportation and distribution	3,518.36	4,149.00	1) Increase in usage of RE in our Australia external warehouse. 2) Increase in usage of EVs for delivery instead of diesel powered vehicles.		-15.20%
5: Waste generated in operations	2,924.57	1,635.01	1) Inclusion of construction waste for Pasir Ris demolition project. Total emissions, excluding construction waste, stand at 2,105.77tCO ₂ e. 2) Using Australian general waste landfill EF which are twice as high as that of UK Greenhouse gas report: conversion factors 2023.		78.87%
6: Business travel	12,562.50	9,115.16	1) Inclusion of land transport travel data in Singapore and Australia. 2) Increase in air travels.		37.82%
7: Employee commuting	4,234.30	6,525.22	1) Improvement in calculation methodology and using more recent emission factors released by the Australian National Transport Commission. 2) While employees in Singapore commuted to work more during the year, the decrease in emissions is still relatively small compared to that in Australia and due largely to the above reason.		-35.11%
11: Use of sold products	504,559.39	573,696.64	1) Changed from using industry average EF to PCF from manufacturers.		-12.05%
12: End-of-life treatment of sold products	748.86	812.27	2) Use of PCF for some products in this category reduces emissions as they are captured in category 1.		-7.81%
13: Downstream leased assets	156,464.02	145,598.29	1) Increase in grid EF in Singapore. 2) Increase in tenant electricity usage.		7.46%
14: Franchises	2,719.80	2,407.49	1) Increase in number of franchisees. 2) Increase in grid EF of Singapore.		12.97%
15: Investments	1,099,473.56	1,229,085.71	Decrease in emissions because five associates saw a drop in scope 1 and 2 emissions driven by: 1) increase in renewable energy adoption. 2) reduction of diesel usage for backup generators.		-10.55%

Future-proofing our assets

Singtel builds or renovates our buildings and exchanges to cater to business needs and improve building performance. We strive to improve the sustainability performance of all our projects and will certify new buildings to Green Mark Platinum or equivalent standards.

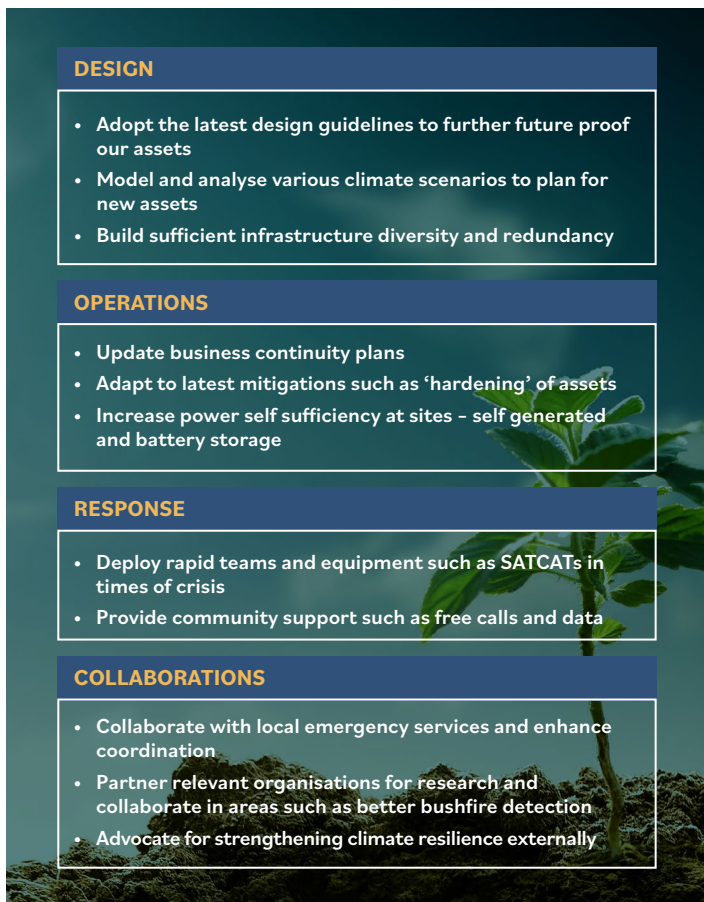
We have commenced planning for our new Comcentre as well as Pasir Ris Exchange which have been designed to be the most efficient at Power Usage Effectiveness (PUE) 1.3.

Our latest data centre DC Tuas will be constructed with lower carbon embedded materials and liquid cooling capabilities for energy efficiency, expected to reach 1.23 PUE at full load. These improvements will help us mitigate impact from energy price increase and reduce our overall GHG emissions.

Increasing network resilience

High quality, reliable telecommunications networks in Singapore and Australia remain a key focus. Climate hazards and their potential operational and financial impact on our networks and sites have been identified and incorporated into our climate adaptation strategy. We look to improve climate resilience in four aspects: design, operations, response and collaborations (see Figure 7).

Figure 7: Approach to climate resilience



For Singapore, we found that surface water flooding is the major hazard which will potentially cause the highest financial impact on capital expenditure for asset repair or replacement without proactive and adaptive network design and deployment. The other hazard is from extreme heat hence we will ensure adequate cooling at our exchanges to prevent functional failure from extreme heat.

In Australia, Optus found bushfires to be the dominant hazard for all asset types across all time periods in every scenario, except controlled environmental vaults (CEVs), where riverine flooding is expected to be more significant in the 2100 timeframe. Optus will focus on minimising the vulnerability of assets through measures such as additional fire resistant filters and replacement of treated pine retaining walls. In the longer term, we will direct our capital expenditure towards adequate cooling for our CEVs and fibre mux assets, and strengthen our energy supply resilience to physical climate events through onsite renewable energy generation in addition to the current battery storage and backup generators.

Insights from our TCFD scenario analysis are incorporated into our networks design, expansion and operation. We also feed them into our enterprise risk management system to enhance climate-related risks management. The overall management of our climate-related risks and opportunities is aligned with our business strategies and operations, and forms an integral part of our annual business planning and budgeting process. The scenarios we developed for our earlier TCFD assessment and disclosures remain valid for Singtel Group's planning and decision-making and will be updated every three to five years or whenever our business has major changes.

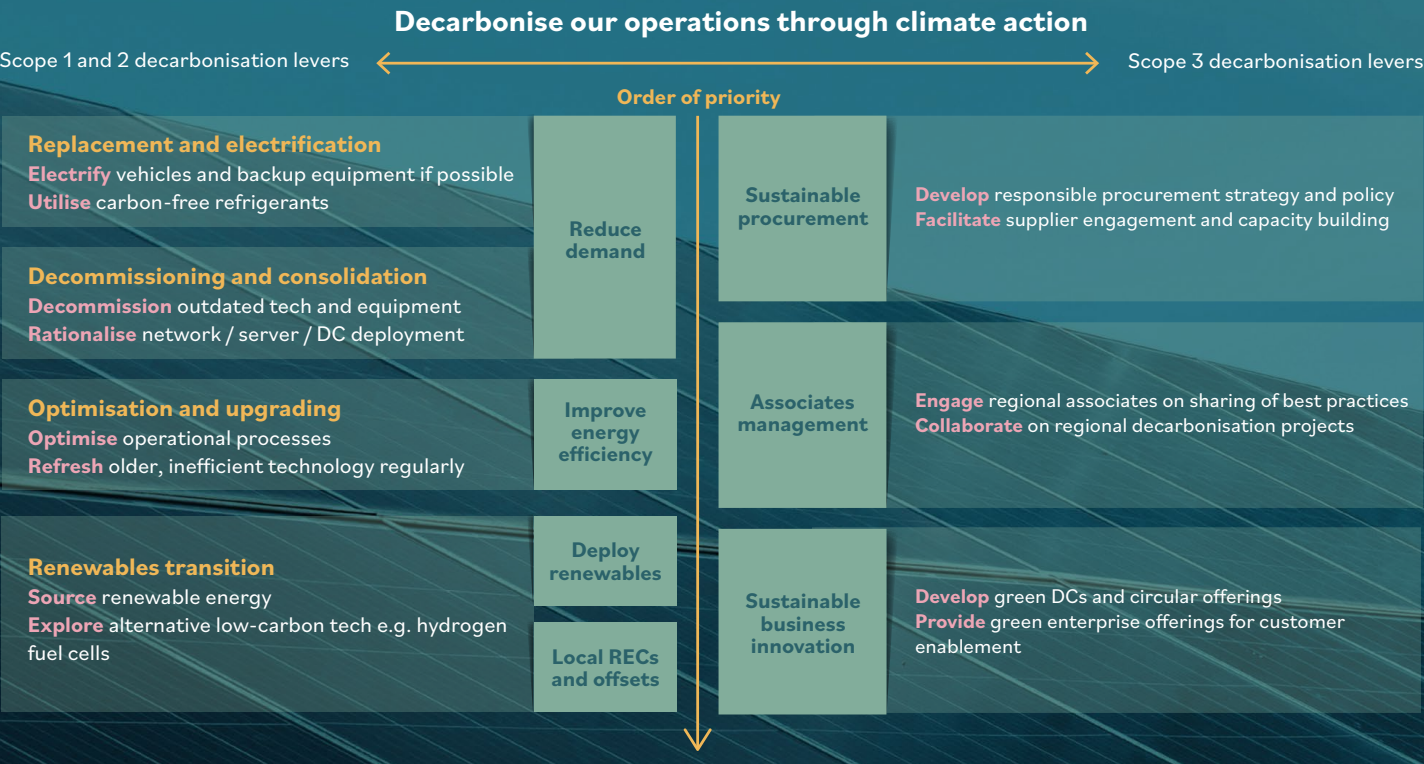
Community resilience and disaster response

We are committed to providing reliable telecommunications services that assist our community during extreme weather events and mitigate biodiversity loss. We anticipate that extreme weather events related to climate change will continue to increase in severity and frequency over the next few years. Significant physical risks such as floods and bushfires are expected to disrupt our business operations with negative financial impact.

We have taken steps to minimise the impact of extreme weather events on our network infrastructure in Singapore and Australia to ensure network availability and business resilience. During the year, Optus invested about A\$8.8 million into a range of government funded adaptation initiatives in its network. For example, Optus' disaster response planning was improved by investing in generators that have larger size battery capacity to power satellite cells and trailers (SATCATs) that can be deployed at disaster sites.

Optus also continues to collaborate with CSIRO, Australia's national science agency, and Australian National University on various research programmes to better mitigate and respond to local bushfire occurrences.

Figure 8: Decarbonisation strategy



Decarbonise our operations

The second approach of our 4D environmental sustainability strategy is to decarbonise our operations through climate action. We developed our decarbonisation strategy for each scope of GHG emissions using various levers (see Figure 8).

Scope 1 and 2 reduction plans are in accordance with Singtel’s decarbonisation hierarchy with four levers: replace and electrify; decommission and consolidate; optimise and upgrade; and transit to renewables. For scope 3, we focus on responsible procurement, regional associates management and sustainable business innovation.

Scope 1 and 2 decarbonisation levers

Replacement and electrification

Since 2022, we have replaced 50 diesel vans with electric vehicles (EVs) in Singapore to reduce our scope 1 emissions. To drive green mobility, we installed 12 new EV chargers, comprising nine alternating current chargers and three direct current chargers across two exchanges during the year. This brings our total number of EV chargers installed to 39 across six exchanges islandwide. The current size of our diesel and petrol fleet has shrunk by about 9% compared to a year ago due to optimisation efforts.

In Australia, Optus added 25 more hybrid vehicles to its fleet, bringing the total to 119 hybrid vehicles that represent 76% of all passenger vehicles.

Decommission and consolidation

Decommissioning our legacy equipment is a key lever to reduce energy demand. We continuously review and decommission legacy platforms such as Synchronised Digital Hierarchy, Time Division Multiplexing and Copper Voice together with their respective equipment rooms to optimise our operations and energy consumption. In the last two years, we have shut down four equipment rooms with an estimated 1.7MWh of energy savings annually.

Since 2018, we have been consolidating power intensive and high compute equipment from over ten different sites to our four energy-optimising SuperCore sites. Three of the four exchanges have already been refreshed or redeveloped into more efficient facilities with PUE 1.3 to 1.6, from their initial PUE of around 2.0.

These SuperCore sites, which support our key service platforms like voice, broadband and mobile data, optimise energy consumption through consolidation of high compute services into a single location.

This creates high loading for each site which results in lower operational PUE. The redevelopment project of our last SuperCore site at Pasir Ris Exchange is expected to complete in 2026. Today, 72% of our network runs on virtual servers, and we saw an estimated 6.81GWh savings during the year.

In Australia, Optus achieved 16.12GWh of energy savings from decommissioning legacy, redundant, defunct and end-of-life network elements and associated components through platforms like Internet Protocol Network Engineering (IPNE) and Digital Networks as well as other network optimisation efforts.

Optimisation and upgrade

Improving our energy efficiency through optimisation and upgrade is the next step in our decarbonisation hierarchy. We continuously look for ways to optimise our operational processes and upgrade our equipment to be state-of-the-art where possible.

We also increased the operating temperature of our chillers in Comcentre for better energy efficiency while keeping thermal comfort for building users. To further optimise operations, we replaced our satellite operations' amplifiers with more energy efficient alternatives. Table 2 summarises our energy efficiency initiatives for the year.

Renewable transition

The final step in our decarbonisation hierarchy is the deployment of renewable energy and utilisation of local RECs in each country. We continue to drive our transition in accordance with our strategy and approach as shown in Figure 9 on the next page.

We are making good progress in driving our onsite solar energy generation deployment efforts. During the year in Singapore, we completed four solar energy generation projects amounting

to 557kWp, which are expected to generate 665MWh annually, thus enlarging the proportion of our direct renewable energy sources.

We also completed our first solar panel photovoltaic (PV) installation at our data centre, DC West. The solar PV system, located on a linkway between the guard room and main building, can power up the guard room with its capacity of 65kWp. Similarly, all NCS premises in Singapore are now equipped with solar panels, generating a total 2,259MWh of solar energy annually.

In Australia, Optus installed solar PV panels on the rooftops at five sites. This provided 477kWp of generation capacity across exchanges in Victoria, New South Wales and Queensland and one teleport in Western Australia. We will continue to roll out more solar PV sites in the coming year.

During the year, Singtel retired 26,000 Singapore RECs while Optus retired 45,000 voluntary LGCs to bring our renewable energy proportion of our overall electricity consumption to 21.61%, helping us to reduce our scope 1 and 2 emissions by 7.14%.

Scope 3 decarbonisation levers

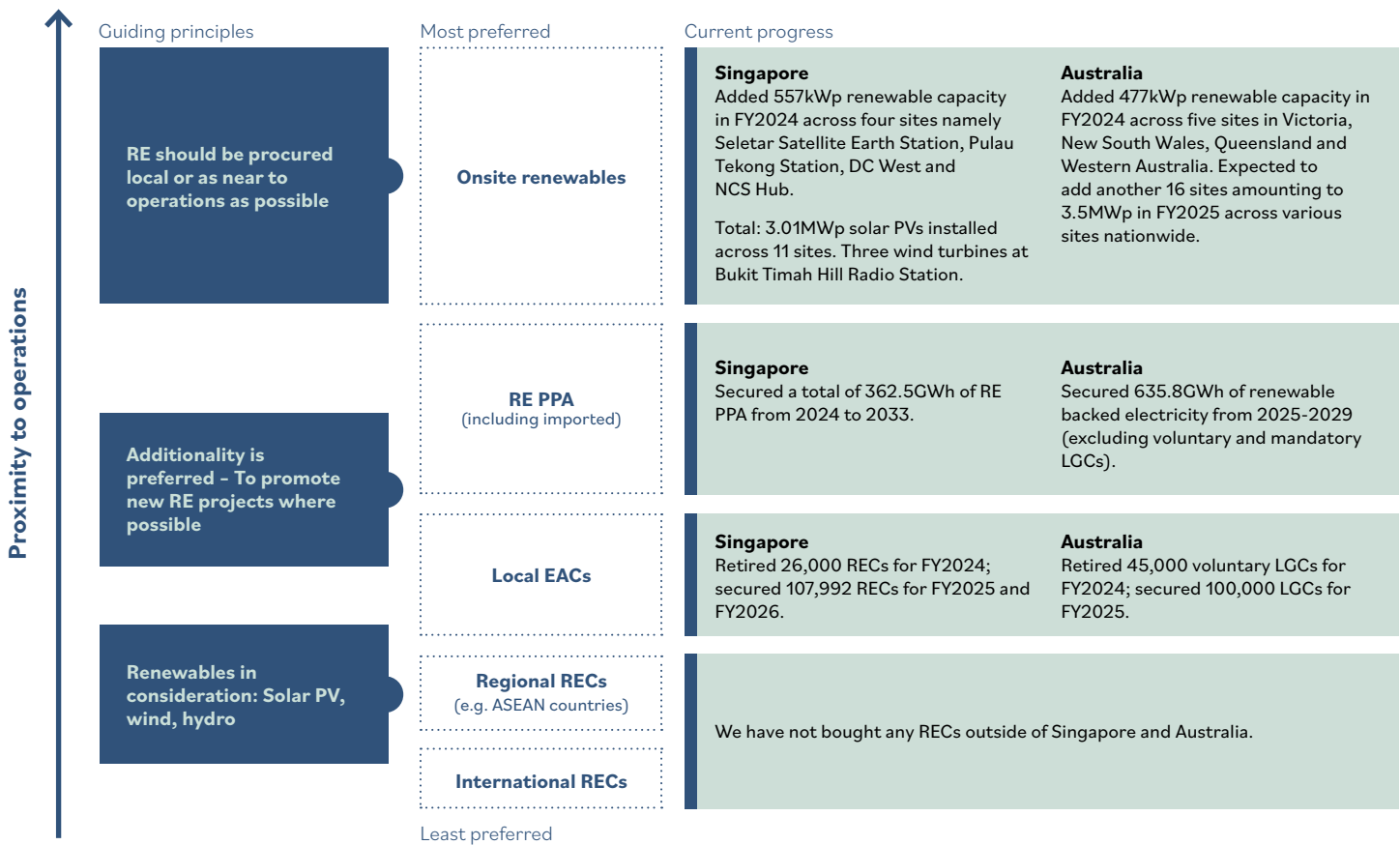
To achieve scope 3 decarbonisation, we need a clear responsible procurement strategy and policies, as well as strong supplier engagement which includes capacity building. For example, during the year, we added environmental sustainability as a criterion to our Singtel Safe Contractor Accreditation programme. This programme recognises and rewards our accredited contractors most of whom are SMEs that perform onsite work, who go above and beyond safety practices.

Table 2: Energy reduction initiatives in FY2024¹

Energy reduction initiatives	Description	Estimated annual savings (MWh)	GHG emissions avoided (tCO ₂ e)
Replace with more energy efficient amplifiers at our satellite operations	Replaced two solid state power amplifiers at our Seletar and Bukit Timah Satellite Earth Stations to a greener alternative.	47.30	19.72
Firewall migration at our satellite operations	Through revamped network design, we optimised our satellite integrated monitoring system to reduce the number of firewalls needed, thus decreasing our energy consumption.	7.36	3.07
Network optimisation at Optus	Optimised by powering down during low traffic and implemented new energy efficient equipment radios and baseband units (BBUs).	7,082	4,603
Decommissioning of legacy network equipment at Optus	Powered down and removed 1,524 network elements from IPNE and Digital Networks as well as other legacy network equipment.	8,600	5,590

¹All the initiatives except decommissioning of legacy equipment at Optus have been independently assured.

Figure 9: Renewable energy strategy and approach



We briefed our contractors on the new criterion which aims to incentivise them to adopt environmental sustainability initiatives in their operations, such as carbon accounting, environmental protection programmes and ISO 14001 certification. We work closely with our regional associates by sharing best practices on decarbonisation methodologies and pooling our resources. For example, we shared our methodologies for calculating product and supplier specific emission factors to improve accuracy, as well as conducted internal carbon pricing briefings.

Equipping and engaging

In an ongoing effort to mobilise the whole organisation to work towards our net-zero goal, we organised several training workshops for more than 300 employees to be more knowledgeable and proficient.

We covered carbon accounting relating to Singtel operations for teams involved in emission-related data collation to help them better understand how their data is used and reported. Stakeholders from corporate functions and business units learnt about the renewable energy market and its challenges in Singapore, the feasibility and intricacies of scope 2 decarbonisation levers, and alignment to Singtel Group's climate goals. The enterprise team learnt about sustainability topics linked to their product offerings and the sustainability aspects of selling greener solutions that can reduce customers' emissions.

We also organised webinars to communicate Singtel Group's revalidated SBTi targets with our people, covering an introduction of SBTi and a deep dive into our targets, as well as showcased past and upcoming decarbonisation efforts and opportunities.

Finance for sustainability

Olives, our sustainable financing initiative, is key in helping us to reach our mid to long-term sustainability goals and net-zero goal by 2045. To refinance borrowings and support our data centre operations at DC West and DC Kim Chuan, we secured a S\$535 million five-year green loan during the year. Since we launched Olives, from April 2021 to March 2024, more than half of the financing we raised were sustainable financing amounting to S\$3.5 billion.

Internal carbon pricing

From July 2023, our business units are required to factor internal carbon pricing (ICP), in the form of internal carbon fees, into emissions-intensive expenditure. The internal carbon fee, which we termed emissions weighted average cost of carbon (e-WACC), aims to help our business and vendors illuminate the long-term costs of emissions in their business case to incentivise business units to adopt greener and more sustainable choices.

Ericsson case study

1. Hardware modernisation programme

Since 2020, Singtel Group has been rolling out 5G and modernising our 4G radios to be 5G ready. The modernisation to more energy efficient radios led to energy savings hence lower operating expenses.

We are currently exploring replacing our current Valve-Regulated Lead-Acid (VRLA) batteries with lithium ion batteries to further reduce our environmental impact. The lithium-ion battery has a longer lifespan compared to VRLA, which helps to decrease GHG emissions from maintenance-related trips.

2. Energy saving features

Software functions complement the installed hardware's energy efficiency. There is a wide range of 4G and 5G energy saving radio features that enable efficient use of radio resources to reduce energy consumption depending on traffic demand.

Examples of features implemented on Singtel 4G network:

- LTE Micro Sleep Tx enables discontinuous transmission to save energy during low traffic condition by switching off the power amplifier when no user data is transmitted on the downlink. This feature results in about 5% energy savings.
- Cell Sleep Mode function reduces electricity consumption at mobile base stations by putting the entire cell to sleep during low traffic condition. We can save 2.5% in energy, depending on the designated capacity and allocated sleep time for a live network.

Examples of features implemented on Singtel and Optus 5G network:

- NR Micro Sleep Tx is similar to the LTE version which enables discontinuous transmission in the downlink to save energy during low traffic. This feature results in about 5% energy savings.
- Radio Deep Sleep Mode enables energy savings by activating the cell and sector carriers on demand. This feature saves about 12% of energy for Singtel.
- Massive MIMO Sleep mode and Booster Carrier Sleep solutions have also been implemented on Optus 5G. This saves 2.5kWh and 2.23kWh per day, per site, respectively.

3. AI-enabled energy savings

To further enhance energy savings from 4G Cell Sleep Mode function, it is paired with AI/ML capability which allows it to better predict traffic patterns of individual radio cell transmitters. This results in optimised cell sleep configurations and energy savings of up to 5% on average annually.

4. E-waste take-back

Singtel and Ericsson adopt proper e-waste management and best practices for handling e-waste. Recovered e-waste components are sent for recycling. We work with certified e-waste recyclers who follow proper recycling processes and adhere to environmental standards.

A separate 'green' budget was allocated in FY2024 at the Group level to support pro-climate investments by the business. ICP is applied at two key stages: during the development of a business case and the tender process. In both stages, we calculate the cost of carbon which is then added to the total cost of ownership, creating a holistic cost of ownership (HCO). HCO is introduced as another lens to view the cost effectiveness of any purchase decision on top of the typical total cost of ownership used.

Our e-WACC averaging at S\$50 per tonne is applied to any capital and operating expenditure that emits more than 100 tonnes of carbon over its lifecycle. During the year, ICP was applied to 29 tenders including servers, bulk PC purchases and logistics transportation. We have since approved about S\$14 million in drawdowns for 12 business cases to support 12 business cases to support the additional upfront costs that sometimes come along with greener options that have a longer term benefit.

They included diesel-to-EV conversions in Singapore and solar panel installations in Australia. We believe that ICP will continue to create a positive impact in changing mindsets – not only changing the buying behaviour within the Group but also getting our suppliers to offer greener solutions to stay competitive in the market.

RESOURCE MANAGEMENT

Dematerialise our business through circularity

Responsible resource management is a critical component of our environmental strategy. We aim to dematerialise our business by promoting circularity and managing our resources sustainably when it comes to electronic waste and packaging.

To support our circularity goals, we have committed to a new set of targets developed by GSMA for the global mobile industry, which aims to shift away from the conventional take-make-dispose approach for the materials used in mobile phones. We strive to increase used mobile phone recovery from our consumers and stop devices from being incinerated or disposed of in landfills. We aim to retrieve at least 20% of the number of new mobile devices distributed directly to customers through our various take-back and e-waste recycling schemes by 2030.

This year, we also improved our disclosure around waste management by increasing its scope. We included one time demolition waste as a result of the demolition of the Pasir Ris Exchange. As such waste is a one-off occurrence, we are reporting it separately under construction waste, segregated from the regular operational waste.

Optus has three ambitious targets to achieve by 2025: (1) 100% recyclable, reusable or compostable packaging; (2) 90% waste diversion from landfill; and (3) reusing and recycling over 90% of our e-waste.

Singtel Group places huge importance on water conservation and has established water usage effectiveness (WUE) targets for our data centres.



Figure 10: Dematerialisation strategy



To effectively manage and track our water usage, we installed 44 water meters across 11 locations in Singapore during the year and plan to install five more in FY2025. We also installed private water meters and developed a water balance chart at three of our key premises. The chart allows us to identify areas of significant water usage, as well as problem areas like leaks. In Singapore, our water usage increased by 5.62% compared to last year due to growth of data centre operations.

E-waste management

As a responsible operator, besides mobile phones, we collect defective or obsolete customer premise equipment (CPE) devices like modems and set-top boxes from customers and recycle or refurbish them annually. We collected 214,353 units of CPE through customer take-back programmes in Singapore and Australia. We also expanded our e-waste data collection scope in Singapore to include decommissioned Ericsson network equipment that we sent back to Ericsson, which amounted to 119.37 tonnes being recycled.

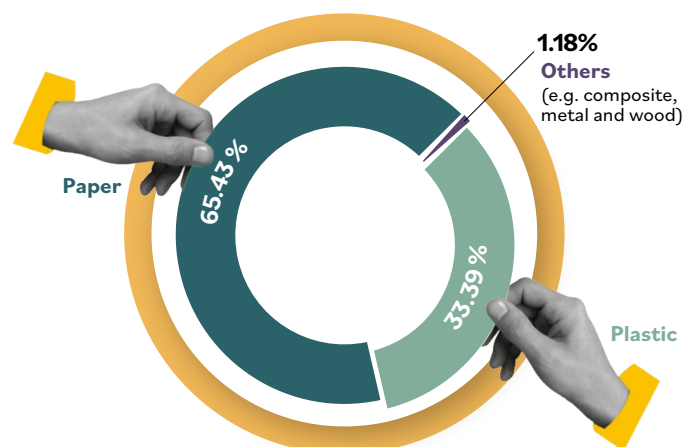
Singtel is a retailer under the Extended Producer Responsibility (EPR) scheme and we offer a one-for-one take-back service for our Singtel branded products under the ICT category. This year, we collected 49.5 tonnes of e-waste for recycling through the ALBA e-waste bin at our flagship store and various customer touch points, such as our replacement centres.

In Australia, Optus has developed circular economy roadmaps for products such as SIM cards, modems and mobile phones, with specific actions to help achieve its targets. These roadmaps include a lifecycle view of the environmental impact products have before they reach Optus stores, during their usage and after their useful life.

Reducing materials through digitalisation

In January 2024, we took additional steps to further convert more paper bills to electronic ones by making e-bills a default for all customers under 66 years old, with the possibility of opting out instead of the previous opt in model. This campaign achieved a 77% successful conversion rate.

Figure 11: Singtel and NCS packaging materials by weight (tonnes) for calendar year 2023



Total e-bills adoption by our customers stands at 80.11%, helping us reduce 1,985,248 sheets of paper used for printing every month, equivalent to saving 124 trees.

Reducing product packaging

Under Singapore's Resource Sustainability Act (RSA), Singtel is required to report our packaging waste by categories. We report our packaging data and 3R (reduce, reuse and recycle) plans to NEA annually and submitted our data for calendar year 2023 in March 2024. The total amount of packaging used by Singtel and NCS was 114 tonnes, with paper being our top material (see Figure 11).

In January 2024, we started charging S\$0.20 for a carrier bag at all our Singtel Shops to encourage customers to reduce packaging waste, reducing about 58% of carrier bags used when measured across the same three-month time frame across 2023 and 2024. We have met our 3R plan of reducing the overall number of bags per transaction by 20% by 2025.

In Australia, Optus reports annually to the Australian Packaging Covenant Organisation (APCO) which includes disclosures against criteria, such as design and procurement, recycled content, recoverability, disposal labelling and waste. Optus also supports implementing the Australasian Recycling Label (ARL) on products which require clear labelling on how customers can recycle products, to continue improving curbside recovery in Australia.

Singtel flagship store

With the impending redevelopment of Comcentre building, we opened our new 313@Somerset flagship store in January 2024 that incorporated sustainable practices. Two months later, it was awarded the BCA Green Mark Platinum (Retail), which is the highest rating achievable.

The floor tiles at our new store were created using timber from Singtel Shop at Comcentre. The cushion fabric from our Comcentre store was first upcycled, made into 100% recyclable material and then used for upholstery at the new store. This material was also used to customise hand satchels as part of our retail staff uniform. We have created batik-inspired uniforms for our retail staff, designed in collaboration with Singapore Fashion Council and local design house Nyana Nyana Eco Fashion. The uniforms are handwoven and printed with natural dye ink, reducing the use of natural resources to produce them.

To further reduce our consumption and waste generated, we use digital displays with e-ink that are energy efficient and can be easily updated, hence removing paper use. To encourage members of the public to join our sustainability efforts, we set up two e-waste recycling bins outside the store for them to donate their unwanted electronic devices. Those in working condition are sent to our community partner Engineering Good, who will refurbish working devices and distribute to low-income families, while the rest goes to ALBA, Singapore's national recycling programme vendor.

We also partnered Grobrix to trial a vertical farming solution at the store, as a reminder to visitors on the importance of sustainable eating. The leafy vegetables produced include lettuce and basil and are harvested every two weeks, which we donate to migrant workers and local kitchens to help feed the disadvantaged.



Advocate for collective action

Offerings to customers

In February 2024, Optus launched a new Ultra WiFi 5G Modem in Australia, its second modem made from at least 95% recycled plastic (excluding the electronic components in the modem and screen). The modem's packaging has no single-use plastic and is 100% recyclable. It also comes with a quick start guide that encourages customers to bring their old modems to Optus retail stores for recycling.

In September 2023, we partnered Carousell Group in Singapore and improved our device trade-in scheme by accepting old devices of varying quality, which will be refurbished and resold.

In addition to our online store and Singtel shops where customers can trade-in their old devices, we now have pop-up booths during phone launch events for customers to trade-in their old device for cash without having to purchase a new one.

Engaging employees

To engage and enable our people to live more sustainably, we partnered Muuse, a local start-up providing smart reusable packaging system that reduces single-use waste, to implement a free reusable takeaway system at our Serangoon Hub office in Singapore. Our employees can borrow reusable cups and containers available at our staff canteen and cafe, which will be washed after every use. About 400 users have been onboarded.

To inculcate environmental responsibility and workplace safety, NCS organised its inaugural NCS Housekeeping Day in August 2023. 424kg personal e-waste was collected from this exercise, which encouraged employees to properly dispose of personal e-waste, as well as confidential documents and other recyclables.

Deliver sustainable value

With successful execution to defend, decarbonise and dematerialise, Singtel aims to deliver sustainable value to all our stakeholders. We want to deliver the following:

- Sustainable offerings for customers**
 Increase the proportion of more sustainable offerings, including products and services that are of lower emissions and/or products and services that can help customers to live a more sustainable lifestyle. These can be more energy efficient services that reduce emissions for our customers or products that have lower embodied carbon.
- Meaningful and impactful experiences for employees**
 Provide opportunities and platforms for all employees to learn, participate and co-create sustainability related initiatives to make a difference in their own way.
- Sustainable partnerships with suppliers**
 Partner our suppliers to reduce value chain emissions through innovation and investment in product and business models.
- Positive impact to communities**
 Contribute to the various communities with our knowledge and resources, while improving the environmental outcome and uplifting the community and industry.

Engaging customers and employees on e-waste management in Singapore

Go Green with the Turtles

Singtel partnered Nickelodeon to launch an e-waste recycling and device donation campaign called 'Go Green with the Turtles' to raise greater awareness of the impact of e-waste on the planet, and how recycling helps to reduce one's environmental footprint.

The integrated campaign included a series of animated videos featuring Nickelodeon's Teenage Mutant Ninja Turtles encouraging people to drop off their unwanted electronic devices at designated recycling bins at selected Singtel shops islandwide which doubled the amount of e-waste collected. These will then be refurbished by Engineering Good and distributed to vulnerable communities so that they too can enjoy the benefits of a digital lifestyle.

Making it easier for customers to recycle e-waste

During the year, we commenced a take-back programme of collecting regulated consumer e-waste during delivery of items to customers in Singapore. During an installation visit, customers can request our technicians to dispose up to two units of e-waste products of the same ICT equipment class such as modems, routers and tablets.

We also set up more avenues for customers to recycle their e-waste by going beyond our obligation as a retailer.

- Customers can bring their e-waste, even non-Singtel branded, for recycling when they collect a new product at our Self-Replacement Centres.
- Customers who want to dispose e-waste at Singtel Shops and Exclusive Retailers that do not have e-waste bin onsite will be directed by our staff to the nearest ALBA e-waste bin under the national programme. Find out more [here](#).

E-waste webinar for frontline staff

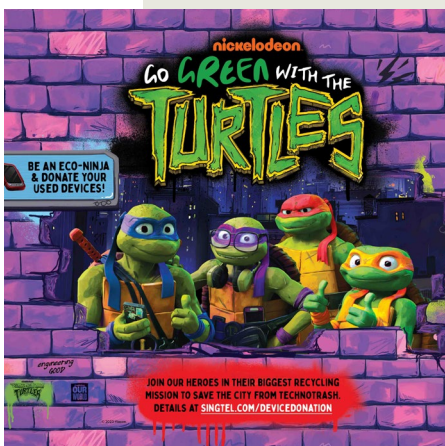
We organised a webinar for our frontline staff at Singtel Shops and Exclusive Retailers to educate them on Singtel's e-waste responsibility under NEA's EPR scheme. We also taught them how to assist and direct customers who want to recycle their e-waste at the nearest public e-waste bin.

E-waste advocacy

To commemorate International E-waste Day 2024, we organised an employee e-waste collection drive, contributing to responsible e-waste disposal by diverting these materials away from incineration. We collected more than three tonnes of e-waste, from pagers and fixed telephones to printers and set-top boxes. This was triple the amount collected last year, as everyone was preparing to move out of Comcentre. This activity was planned by our Group Networks colleagues who worked alongside the SingtelChamps4Environment, our employee network of sustainability advocates, to sort the collected e-waste.



SUSTAINABILITY REPORT 2024



Go Green with The Turtles.



E-waste recycling bin for customers.



Employee e-waste collection drive.

Sisters' Islands Marine Park

To advance biodiversity and conservation, we donated S\$1 million to preserve marine biodiversity on Sisters' Islands Marine Park in 2023, Singapore's first Marine Park. With approximately 40 hectares of land and sea space, over 250 species of hard corals are found on Sisters' Islands. The donation goes towards the construction of a lagoon tidal pool, which will support growth of marine biodiversity, buffer coastal areas against erosion and conserve the ecosystem of seagrass and mangroves.

Leveraging our core capability of 5G technology with low latency and high connectivity, we will set up an underwater live feed camera to stream live images of the underwater ecosystem for educational classes and everyone to enjoy.



Plant-A-Tree Day

During the year, about 200 staff volunteers planted 200 native coastal trees, including endangered species like Barringtonia racemosa (fish poison tree), on 40-hectare Big Sister's Island over five sessions, as part of its restoration efforts. By engaging with nature, our people understood the importance of conserving biodiversity through hard work.



Carbon accounting training for employees.

Sustainable offerings for customers

Enterprises are concerned with the environmental impact of their ICT usage and how it translates into their organisations' scope 3 emissions. With this in mind, the product team embarked on calculating the product carbon footprint of our Multiprotocol Label Switching (MPLS) service.

The product carbon footprint analysis has been assured by an independent verifier in accordance with international standards such as ISO 14067. We can now provide customers with credible information on the GHG emissions of their network usage.

It is also fed into Singtel Eco Insights, our customised dashboard for enterprise customers that consolidates usage data and carbon emission statistics from our networks and ICT assets into a single view. Customers can easily measure, monitor, analyse and take actions to optimise the environmental impact of their network, contributing to a greener future.

During the year, we also measured the carbon footprint of our 5G postpaid mobile plans according to ISO 14067, taking a cradle-to-grave approach. This approach considers the production, use in Singapore and end-of-life of both our mobile network infrastructure and postpaid SIM card, as well as the mobile phone use while on our 5G plan.

Breeze is a mobile app with real-time motoring-related information and services, developed by NCS for motorists. It enables better journey planning by providing route recommendations which minimise travel distance, time required or road toll charges. The app also helps motorists find available parking spots in real-time which avoids wasting time and fuel. EV drivers can also use the app to easily locate EV charging points across Singapore. Breeze raises awareness among motorists about the environmental impact of their commute. For example, it provides estimated GHG emissions based on vehicle model and fuel type used, and suggests greener commute options.

For our sustainable investments in the transition to a low-carbon economy, Singtel was recognised among the top 100 most sustainable companies driving green transition in the 2024 Corporate Knights Global 100 ranking. The list identifies top firms that have been increasing their investments and focus on green solutions such as renewable energy, energy efficiency and circular economy.

Meaningful and impactful experiences for employees

During the year, we initiated a SingtelChamps4Environment (SC4E) movement to nurture employees who are passionate to do their part for our planet. These environmental champions are tasked to co-create sustainable practices and staff environmental events for staff, acquire sustainability-related knowledge and represent Singtel at networking events.

Our environmental champions have since attended seven learning sessions on various sustainability topics. They were also involved in our Plant-A-Tree Day with the planning and execution to ensure a smooth experience for our staff volunteers.

Sustainable partnerships with suppliers

Singtel has about 7,000 suppliers, of which about 500 are considered critical suppliers. Leveraging our position of purchasing power and influence, Singtel joined the CDP Supply

Chain Programme during the year, the first Singapore-based company to do so. We reached out to 217 of our top GHG emitting suppliers to disclose their environmental data via the CDP questionnaire. We have also been included on the CDP leader board for the last two years with an A score in Supplier Engagement Rating.

Singtel is a member of the National Sustainable Procurement Roundtable. We worked with fellow industry leaders to develop a handbook for small and medium enterprise in Singapore and beyond, titled 'A Supplier's Guide to Sustainability'. Download the Guide [here](#).

Positive impact and thought leadership in the community

We organised our inaugural Singtel thought-leadership series on environmental sustainability in March 2024. We engaged over 400 stakeholders including Board members, partners, customers and investors on climate best practices, who learnt about setting and validating SBTi targets, transforming organisational culture to embrace sustainability, enabling sustainable financing and engaging the supply chain.

It was a platform for our leaders to engage other thought leaders, domain experts and enthusiasts to spark meaningful conversations to advance awareness and drive action within our ecosystem and the industry.



Group CEO Yuen Kuan Moon delivering his keynote speech at the Singtel Environmental Sustainability Day 2024.

Keeping people connected during Cyclone Jasper in Australia

Optus ensures service availability to support its customers and communities during climate-related events. At the same time, Optus can minimise the adverse impact on them by preparing for natural disasters and responding quickly to any connectivity disruption.

On 13 December 2023, Tropical Cyclone Jasper passed through Far North Queensland, leaving communities in areas such as Mossman and Tully flooded without power. Days before the cyclone, Optus identified sites that would have been potentially impacted by power outages and made preparations. This included shifting generators with larger capacity and monitoring fuel levels to ensure they could operate at sites where critical infrastructure and transmission are located.

Optus' SATCATs, which are mobile equipment that provides temporary mobile coverage and public WiFi for customers and communities, were on standby and ready to provide connectivity to affected communities. Optus also deployed trucks and other vehicles to provide customers and communities with access to charging, devices and WiFi. It provided prepaid SIM cards and an additional 100GB of data for eligible postpaid mobile customers facing hardship.

Our leaders also participate actively at forums and conferences to provide insights and discuss pertinent environmental issues. These events include Temasek Sustainability Leaders Forum and Ecosperity.

As part of a Singapore Business Federation-led consortium, Singtel, together with PwC and several related government agencies, will support the set-up of a Singapore Emission Factors Registry by end-2024. The Registry, which will consist of a database of emission factors tailored to Singapore's context, will help local businesses track and report their emissions more accurately.

In collaboration with the Singapore Institute of Directors, NCS completed a three-part workshop aimed at inspiring business leaders to leverage technology to accelerate their sustainability journey. Topics covered ranged from sustainability reporting, digital transformation and smart everything to green infrastructure. As a trusted partner of GovTech, NCS also presented on their green digitalisation journey and relevance to the whole public sector at the Singapore Computer Society's inaugural sustainable tech forum in January 2024.

Singtel is also represented on various management and steering committees, such as B4SI and Global Compact Network Singapore, as well as Industry Advisory Board of the Singapore Institute of Technology, Graduate College Advisory Board of Nanyang Technological University, Engineering Advisory Board of Nanyang Polytechnic and School of Management and Communications Advisory Board of Republic Polytechnic to advise and provide an industry perspective on the development of sustainability curriculum.

Singtel will operationalise and activate the 4D environmental sustainability strategy together with all our stakeholders. We are committed to reducing our environmental footprint through responsible business conduct and the creation of long-term value for our stakeholders to combat climate change. Given that reducing GHG emissions is essential to minimising our impact on the environment, we will continue to adopt more decarbonisation practices and strive for further transparency in our climate reporting.

We will defend our assets by managing our climate risks, decarbonising our operations, dematerialising our supply chain through circularity practices, and delivering sustainable value to our stakeholders by promoting innovation and inclusive sustainable growth. We are confident of placing Singtel at the forefront of the industry with our decarbonisation efforts and reaching net-zero by 2045.



Table 3: Summary of our climate-related financial disclosures

GOVERNANCE	
Describe the board's oversight of climate-related risk and opportunities	Singtel Board is the highest governing body and provides oversight and guidance to the Singtel Group. Each subsidiary, including NCS and Optus, is responsible for managing sustainability-related risks and opportunities and implementing sustainable practices in its business and operations. Our Risk and Sustainability Committee (RSC) assists the Board in providing oversight of sustainability matters, including climate, strategy, targets, programmes and performance, in addition to risk matters. RSC meets at least three times a year to review sustainability-related risks and opportunities, including deep dive sessions with our four operating entities: Singtel, NCS, Nxera and Optus. It considers how risks and opportunities affect the Singtel Group's business, operations and sustainability strategy. RSC reviews the Group's sustainability targets and performance, and endorses our sustainability and climate-related reporting disclosures. RSC met twice during the financial year ended 31 March 2024 after its new mandate. Sustainability oversight is also strengthened as other Board Committees have responsibility for addressing relevant sustainability topics, such as ESG key performance indicators (KPIs) with the Board Executive Resource and Compensation Committee (ERCC), sustainability-linked financing with the Finance and Investment Committee (FIC), and in the future ensuring quality disclosures and compliance with the new IFRS requirements with the Audit Committee (AC). The Board has adopted a Board Diversity Policy to ensure it has an appropriate balance of perspectives, skills and experience. In reviewing Board composition and succession planning, the Corporate Governance and Nominations Committee (CGNC) will consider the benefits of all aspects of diversity, including gender, age, ethnicity and other relevant factors. Four current Board members have been assessed to have deep understanding and previous work experience in corporate sustainability matters. We also engage external consultants to inform the Board on emerging sustainability trends, developments and implications. During the year, our Board was briefed on climate issues affecting Singtel Group's operations. RSC also seeks expert advice and views on ESG matters from both within and outside the Group as appropriate. It draws on a pool of independent advisers for diversified views and specific expertise. The Board values ongoing professional development and recognises that it is important that all Directors receive regular training to be able to serve effectively and contribute to the Board. All Directors are encouraged to undergo continual professional development during their tenure to ensure that they can continue to fulfil their obligations and improve the performance of the Board. In compliance with SGX requirements, all our Board of Directors have completed mandatory sustainability training.
Describe management's role in assessing and managing climate-related risks and opportunities	Singtel Group Management Committee provides oversight and stewardship on the company's environmental sustainability strategy including climate-related ones and associated investments, for example, our investments in renewable energy and related matters. Our Risk Management Committee (RMC) reviews key climate-related risks, including emerging risks, mitigation plans and progress against targets. Group Chief People and Sustainability Officer (GCPSO) has overall accountability for the management of sustainability and is supported by Vice President of Group Sustainability who oversees sustainability strategy, programmes, execution, performance and disclosures across the company operations in Singapore and Australia, including climate-related risks and opportunities. GCPSO makes recommendations to the Group CEO and MC. Our Management plays a vital role in ensuring the success of ESG initiatives and achieving our targets. We have linked collective and common ESG targets to KPIs and incentive plans for our top executives. This helps us to advance the sustainability agenda and foster greater accountability and ownership across the company. • 20% of our top executive's long-term incentives (LTI) and 10% of MC's short-term incentives (STI) plans are tied to specific, time-bound KPIs, such as reaching 32% of female employees in management by FY2025. • MC's KPIs are cascaded down to their business units, departments and employees, whose performance bonus and other incentives are tied to their KPIs.
Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	Material climate transition risks increase in carbon pricing, insufficient capital allocation and risk of stranded assets and counterparty risk. Physical risks include surface water flooding across years 2030, 2050 and 2100; bushfires across years 2030, 2050 and 2100; riverine flooding in the long term (specifically for control rooms) and extreme heat by year 2100. Opportunities: Development of enabling green and low emissions ICT solutions; first mover advantage as a climate leader; brand recognition as a reliable and resilient telecommunications service provider during extreme weather events. Sustainability-related risks besides climate ones include increasing expectations from stakeholders to manage environmental and social issues such as circularity, safeguarding occupational health and safety and managing human rights in the value chain.

Table 3: Summary of our climate-related financial disclosures (continued)

STRATEGY	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	Transition risks: • Increase in carbon pricing: impact on Singtel and Optus EBIT due to the introduction of or an increase in carbon price, an instrument that applies a cost to GHG emissions for emitters. • Insufficient capital allocation and risk of stranded assets: energy efficiency (MWh) and PPA (\$) impact on Singtel's data centres to meet potential regulatory and market expectations of energy efficient and low carbon data centres. Value of assets for Optus that would be at risk due to them being retired earlier than their natural capital depreciation schedule because of the transition to a low carbon economy. • Counterparty risk: impact on our business continuity due to disruptions to critical suppliers because of the economy's decarbonisation transition, as well as retail and enterprise customers defaulting on contractual obligations. Physical risks: • Without proactive and adaptive network design and deployment, we found that surface water flooding and extreme heat potentially have the highest financial impact on capital expenditure for asset repair or replacement in 2030 and 2050 for Singapore. • Without proactive and adaptive network design and deployment, Optus found that bushfires, riverine flooding and extreme heat to potentially have the highest financial impact on capital expenditure for asset repair or replacement in 2030 and 2050 for Australia.
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	We conducted our scenario analysis in 2022 and published a standalone TCFD report in June the same year. We looked at the possible impact over the short (2030), medium (2040) and long term (2050) horizons. The outcome of the scenario modelling has been summarised as climate-related risks and opportunities, organised by physical and transition risks that have influenced the financial impact on the company's income and balance sheet performance in the long run, as well as our strategies to drive GHG emissions reduction and increase climate resilience. Please refer to our TCFD report for more details. Management of climate-related risks and opportunities is aligned with our business strategies and operations, and forms an integral part of our annual business planning and budgeting process. For FY2024 business planning, climate-related aspects have been integrated into various business lines' planning process, where they now need to factor internal carbon pricing into emissions-intensive business decisions and develop greener products. A separate 'green budget' has also been allocated at the Group level to support pro-climate initiatives by our business units.
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Selected three climate-related scenarios for analysis to understand the potential implications of climate-related physical and transition risks to the company's strategy over the short (2030), medium (2040) and long term (2050). Scenario 1 (warming to 1.5°C) and 2 (warming to 1.8°C) are used for transition risks while Scenario 1 (warming to 2°C) and 3 (warming to 4°C) are modelled for physical risks. Overall, Singtel Group has relatively low risks after mitigation. Two areas for improvement are: (1) Accelerate the renewable energy transition; and (2) Develop the competitiveness of data centres from an environmental sustainability perspective. We build climate resilience into the core of our corporate strategy and operations. We are well prepared for climate-related risks based on the outcomes of the scenario analysis. These scenarios remain valid for Singtel Group for the purpose of planning and decision making, and will be updated every three to five years or whenever our business has major changes.
RISK MANAGEMENT	
The processes and related policies used to identify, assess, prioritise and monitor sustainability and climate-related risks	We identify, assess and manage risks to mitigate potential adverse impacts on the sustainability of our business. We have a comprehensive Risk Management Framework which sets out our governance structure for managing risks, risk philosophy, risk appetite and tolerance levels, management approach and risk factors. Our Enterprise Risk Management rating and methodology define the impact and likelihood of the risk to be used to identify, assess and prioritise key sustainability-related risks including climate ones. In addition, through stakeholder engagement and materiality assessments, we regularly review the ESG risks and opportunities that exist or are emerging in our broader value chain. We have also undertaken a climate scenario analysis to understand the climate-related financial risks on our business which were disclosed in our TCFD report (page 16-30). Our risk categories include sustainability-related risks like environmental sustainability, of which climate change risk is a subset, as well as key strategic operational risks related to human resources and data protection and privacy. We continue to monitor and mitigate our exposure to them through appropriate risk management strategies and internal controls. At the business unit level, each unit identifies, assesses and manages sustainability-related risks within its own risk register, action plan, annual business planning and budgeting process. For example, natural disaster risk is considered from the perspective of infrastructure damage, such as from bushfires and flooding, and sits within the remit of the Networks business unit. Refer to our TCFD report (page 32) for more details on our Risk Management Process.

METRICS AND TARGETS

	2024	2023	2022
Total GHG emissions (tCO ₂ e)	2,962,121	4,277,369	8,641,260
Scope 1	6,204	6,251	6,322
Scope 2 (location-based)	467,720	477,621	534,233
Scope 2 (market-based)	402,915	434,349	488,622
Scope 3	2,553,001	3,836,769	8,146,316
Amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities	S\$69.3m	S\$31.4m	S\$126.84m
Climate-linked remuneration	Weightage of ESG-related KPIs- LTI: 20% STI: 10% Weightage of climate-related KPIs- LTI: 4% STI: 2%		

Targets

Climate-related/GHG emission targets

Overall net-zero target

Singtel Group commits to reaching net-zero GHG emissions across the value chain by FY2045.

Near-term targets

Singtel Group commits to reducing absolute scope 1 and 2 GHG emissions 55% by FY2030 from a FY2023 base year.* We also commit to reducing absolute scope 3 GHG emissions from purchased goods and services, capital goods, use of sold products, downstream leased assets and investments by 40% within the same timeframe.

Long-term targets

Singtel Group commits to reducing absolute scope 1, 2 and 3 GHG emissions by 90% by FY2045 from a FY2023 base year.*

*The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Environmental Performance Indicators	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Total Greenhouse Gases (GHG) emissions (tonnes CO₂ equivalent)¹	1,843,721	2,298,822	4,037,717	1,118,400	1,978,547	4,603,543	2,962,121	4,277,369	8,641,260
Scope 1 and scope 2 (market-based) GHG emissions	99,047	97,217	100,691	310,072	343,383	394,253	409,120	440,600	494,944
(i) Scope 1	4,463	4,660	4,743	1,741	1,591	1,579	6,204	6,251	6,322
Fugitive emissions - refrigerants	3,690	3,641	3,184	258	48	195	3,948	3,689	3,379
Fuel Combustion - stationary	439	558	1,059	487	487	286	926	1,045	1,345
Fuel Combustion - mobile	334	461	500	997	1,056	1,098	1,331	1,517	1,598
(ii) Scope 2									
Electricity (location-based) ²	117,229	111,264	109,218	350,491	366,357	425,015	467,720	477,621	534,233
Electricity (market-based) ²	94,584	92,557	95,948	308,331	341,792	392,674	402,915	434,349	488,622
(iii) Scope 3*	1,744,673	2,201,604	3,937,026	808,328	1,635,165	4,209,290	2,553,001	3,836,769	8,146,316
Category 1: Purchased goods and services ³	261,013	412,480	1,776,125	224,905	788,700	2,397,584	485,918	1,201,180	4,173,709
Category 2: Capital goods ³	35,623	241,605	687,465	171,442	346,726	1,193,179	207,065	588,331	1,880,644
Category 3: Fuel- and energy-related activities	34,476	33,629	22,620	38,337	40,605	43,007	72,813	74,234	65,627
Category 4: Upstream transportation and distribution	0	0	0	3,518	4,149	5,690	3,518	4,149	5,690
Category 5: Waste generated in operations	2,151	1,377	712	774	258	189	2,925	1,635	901
Category 6: Business travel	8,530	4,413	337	4,033	4,702	581	12,563	9,115	918
Category 7: Employee commuting	3,501	1,422	297	734	5,103	3,011	4,234	6,525	3,308
Category 8: Upstream leased assets	0	0	0	0	0	0	0	0	0
Category 9: Downstream transportation and distribution	0	0	0	0	0	0	0	0	0
Category 10: Processing of sold products	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Category 11: Use of sold products	143,045	131,657	92,295	361,515	442,040	562,523	504,559	573,697	654,818
Category 12: End-of-life treatment of sold products	156	115	334	593	697	1,027	749	812	1,361
Category 13: Downstream leased assets	156,464	145,598	127,425	N.A.	N.A.	N.A.	156,464	145,598	127,425
Category 14: Franchises	242	222	211	2,478	2,185	2,499	2,720	2,407	2,710
Category 15: Investments	1,099,474	1,229,086	1,229,205	N.A.	N.A.	N.A.	1,099,474	1,229,086	1,229,205
GHG intensity (tCO₂e/\$ million revenue)	264	326	537	157	261	589	210	292	563
GHG intensity (tCO₂e/TB)	0.0120	0.0129	0.0134	0.0364	0.0468	0.0598	0.0244	0.0297	0.0351
Energy management									
Total energy use (GJ) ²	1,038,882	1,009,873	999,576	1,914,236	1,901,837	1,952,477	2,953,118	2,911,710	2,952,053
Total energy use (MWh) ²	288,578	280,520	277,660	531,732	528,288	542,355	820,310	808,808	820,015
Energy intensity (GJ/\$million revenue) ²	149	143	133	268	251	250	209	199	189
Energy intensity (GJ/TB*) ²	0.126	0.134	0.133	0.225	0.259	0.296	0.176	0.207	0.249
(i) Electricity use (GJ)²	1,012,535	987,311	969,152	1,890,868	1,879,142	1,932,128	2,903,403	2,866,453	2,901,280
Electricity use (MWh) ²	281,260	274,254	269,209	525,241	521,984	536,702	806,501	796,238	805,911
(ii) Fuel use (GJ)	11,034	14,516	22,118	21,809	22,230	19,885	32,843	36,746	42,003
Fuel use (MWh)	3,065	4,032	6,144	6,058	6,175	5,524	9,123	10,207	11,668
(iii) Solar energy (GJ)	15,313	8,043	8,305	1,559	464	464	16,872	8,507	8,769
Solar energy (MWh)	4,254	2,234	2,307	433	129	129	4,687	2,363	2,436

*N.A. = Not Applicable

Environmental Performance Indicators	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Purchased Renewable Energy Certificates/ Large-scale Generation Certificates (MWh)	26,000	20,450	2,000	45,000	35,000	42,000	71,000	55,450	44,000
Percentage of electricity backed by renewable sources (%) ²	10.60%	8.20%	1.59%	8.64%	6.73%	7.85%	9.33%	7.24%	5.74%
Percentage of electricity backed by renewable sources with mandatory LGCs (%)	10.60%	8.20%	1.59%	27.59%	25.20%	26.83%	21.61%	19.32%	18.05%
Electricity used in Networks (MWh)	218,116	210,269	203,453	447,066	441,221	453,595	665,182	651,490	657,048
Water Management									
Potable water use (m ³)	656,784	647,422	631,230	42,034	35,670	36,234	698,819	683,092	667,464
Use of recycled water instead of potable water (m ³)	386,077	339,945	280,805	8,857	13,639	5,885	394,934	353,584	286,690
Water intensity (m ³ /S\$million revenue)	149	140	121	N.A.	N.A.	N.A.	75	68	58
Waste Management									
Total Waste (tonnes)	11,488	3,136	3,325	1,204	1,148	627	12,692	4,284	3,952
Non-hazardous waste	9,028	1,288	1,018	655	636	432	9,683	1,924	1,450
Hazardous waste	2,460	1,848	2,307	549	512	195	3,009	2,360	2,502
Waste diverted from disposal by recovery operation (tonnes)									
Non-hazardous waste: Preparation for reuse/recycling	283	278	219	199	182	88	482	459	307
Hazardous waste: Preparation for reuse/recycling	893	906	1,920	537	502	190	1,430	1,408	2,110
Waste directed to disposal by disposal operation (tonnes)									
Non-hazardous waste: Incineration (with energy recovery)	1,011	1,011	799	0	0	0	1,011	1,011	799
Hazardous waste: Incineration (with energy recovery)	916	942	387	0	0	0	916	942	387
Non-hazardous waste: landfilling	0	0	0	456	454	344	456	454	344
Hazardous waste: landfilling	0	0	0	12	10	5	12	10	5
Waste diverted from disposal by construction operations (tonnes)									
Non-hazardous waste: Preparation for reuse/recycling	6,745	-	-	-	-	-	6,745	-	-
Hazardous waste: Preparation for reuse/recycling	651	-	-	-	-	-	651	-	-
Waste directed to disposal by construction operations (tonnes)									
Non-hazardous waste: Incineration (with energy recovery)	908	-	-	-	-	-	908	-	-
Hazardous waste: Incineration (with energy recovery)	-	-	-	-	-	-	-	-	-
Non-hazardous waste: landfilling	80	-	-	-	-	-	80	-	-
Hazardous waste: landfilling	-	-	-	-	-	-	-	-	-
Product End-of-Life Management									
Customer E-waste Recycling (tonnes) ⁴	50	99	35	24	4	6	74	103	41
Mobile devices reused/refurbished (units) ⁴	8,471	11,458	-	39,646	31	-	48,117	11,489	-
CPE reused/refurbished (units)	65,244	566	-	0	-	-	65,244	566	-
Mobile devices recycled (units) ⁴	-	-	-	17,437	3,979	-	17,437	3,979	-
CPE recycled (units)	83,083	-	-	20,402	-	-	103,485	-	-

1. Refer to our Environmental Sustainability Reporting - Definition and Methodologies (page 87-88) for more details on the GHG emissions calculation methodology, definitions and exclusions.

2. Restated for Singtel and Singtel Group numbers for FY2023 due to inclusion of additional facility resulting in more complete calculation of electricity consumption data.

3. In FY2023, only 85% of the spend was included for scope 3, categories 1 and 2 emissions. This number has been restated to include the total spend (via extrapolation) for the same categories.

4. Restated Singtel and Singtel Group numbers for FY2023 as mobile devices recycled have been reclassified as reused or refurbished.

03

People and Future of Work

Our strategy and commitment

At Singtel, we believe that our people are our greatest strength and the key to the Group's sustainable growth and success. We are committed to fostering a highly engaged, resilient and diverse workforce that is equipped with the skills to thrive today and in the future.

In 2021, we unveiled our Group Purpose 'Empower Every Generation' and refreshed our company 'COMMIT' core values (see Table 1), ensuring they are embedded into our culture and every aspect of our business and people practices. This commitment reflects our ambition to create a more sustainable future for our employees and stakeholders. Through responsible practices and continuous innovation, we strive to empower all generations and build a better world for those to come.

Our overarching strategy for People and Future of Work (see Figure 1) is anchored on our Group purpose. This strategy translates into several key areas, including building a purpose-led organisation, actively promoting diversity, equity, inclusion and belonging (DEIB), ensuring a robust talent pipeline, and continuously investing in upskilling and reskilling our workforce. These efforts, combined with a focus on improving employee experience across all our business entities, ensure Singtel remains a dynamic and rewarding place to work.



Figure 1: Singtel Group people and future of work framework

Table 1: Singtel Group core values and behaviours

Refreshed Core Values		Behaviours		
C	Cultivate a growth mindset	STAY CURIOUS	LEARN, UNLEARN, RELEARN	BE A COACH
O	Operate with integrity	STAND FOR WHAT'S RIGHT	DO THE RIGHT THING	
M	Make customers first	SHOW WE CARE	EVERY INTERACTION COUNTS	AMP UP THE TRUST
M	Maximise teamwork	BREAK DOWN SILOS	WE ARE ALL IN THIS TOGETHER!	WIN WITH DIVERSITY
I	Innovate with a challenger spirit	BE ADVENTUROUS!	KEEP PUSHING BOUNDARIES	SPEAK UP!
T	Take ownership	ACT AS AN OWNER	COMMIT AND DELIVER	

Inspiring people with our distinctive culture

Guided by our Group purpose and the aspirations of our people, we have accelerated efforts to cultivate a distinctive organisational culture based on our BIG framework. This framework aims to foster a culture where employees feel a strong sense of Belonging, make a meaningful Impact through their work, and experience continuous opportunities for personal and professional Growth (see Figure 2).

DIVERSITY, EQUITY, INCLUSION AND BELONGING

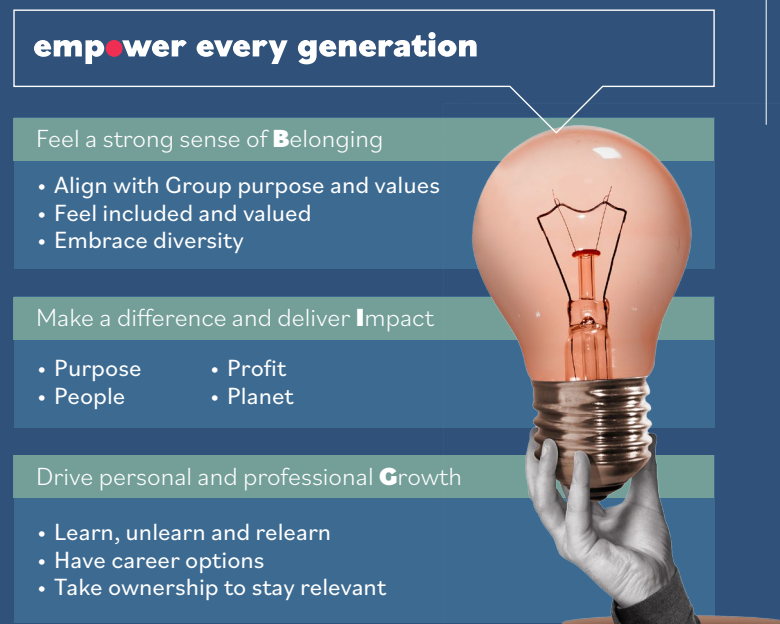
ADVANCING OUR BIG CULTURE: BELONGING

Fostering diversity, equity, inclusion and belonging (DEIB)

At Singtel, we leverage our global presence and diverse workforce to drive innovation and positive change for our customers, employees, partners and communities. We achieve this by actively embracing DEIB principles and practices throughout our organisation.

- **Diversity** - We believe in fostering a talent pool that is rich in experiences and perspectives, one that truly reflects the communities we serve. We embrace individual differences as a sign of a healthy organisation with diverse talents and perspectives. Diversity allows us to make better business decisions and innovate to offer better products and solutions.
- **Equity** - Through fair and respectful policies and actions, we actively create a level playing field where everyone has access to opportunities. We recognise individual differences and remove systemic barriers that hinder advancement.
- **Inclusion** - With an inclusive environment, we empower our people to embrace differences and celebrate identities and encourage learning from one another. Inclusion fosters a sense of belonging with shared team identity to fuel innovation and build a more dynamic workplace.

Figure 2: Singtel BIG framework



Diversity

We cultivate a talent pool with diverse experiences and perspectives that mirrors our business portfolio in Singtel Group, meeting the unique needs and preferences of all our stakeholders including customers.

Gender

We believe that championing gender diversity is crucial for nurturing our BIG culture. As a Group, we aim to reach 32% female representation in management by FY2025 and achieve a gender-balanced workforce. Today, women account for 33% of our workforce and 31% are in management. Women representation in Singtel Board of Directors and Management Committee is industry-leading at 46% and 30% respectively.

Generations

Our diverse workforce spans four generations, combining the seasoned expertise of experienced professionals with the fresh insights of Gen Z. Gen Z now makes up 20% of our workforce, with more entering the workforce. Gen Y remains the backbone of our workforce at 45%. Baby Boomers and Gen X continue to play a vital contribution to our success, together constituting 35% of our people. With an ageing population in Singapore and Australia, the median age of our workforce has increased slightly to 40 from 39. This generational mix underscores the importance of fostering an inclusive workplace and upskilling for sustainable business growth.

Nationalities

The Singtel Group has become increasingly multicultural, now comprising employees from 100 different nationalities, an increase from 93 last year. Singaporeans make up 66% of our workforce in Singapore, while Australians account for 80% in Australia, forming the backbone of our organisations in both locations. The diverse range of other nationalities contributes valuable perspectives, enriching our company culture and driving innovation.

Persons with disabilities

A critical component of our DEIB framework is being an inclusive employer for persons with disabilities. Singtel is currently co-chair of the Singapore Business Network on DisAbility (SBNOD), rallying thought leadership for disability inclusion in companies.

We regularly participate in SG Enable RISE mentorship programme that aims to encourage mentors to be more confident working with persons with special needs and for the student mentees with disabilities to discover their strengths and confidence. During the year, three undergraduates with autism, selective mutism and physical disability were mentored by our Vice Presidents from marketing, network engineering and talent and development.

In 2023, Optus completed the Access and Inclusion Index by the Australian Network on Disability, of which Optus has been a member since 2016. The index is Australia's foremost corporate benchmarking tool for the inclusion of persons with disabilities. It is designed to help organisations review their policies, procedures and practices across ten focus areas. Results act as a baseline from which organisations can establish their roadmap for progress in being accessible and inclusive of persons with disabilities and their customers. Optus uses the results to inform its Optus Access and Inclusion Plan 2024-2029 and has already taken some immediate steps such as releasing accessible Optus brand guidelines in early 2024.

Optus became the first telco and tech company in Australia to integrate the Hidden Disabilities Sunflower. It is a simple tool for people to voluntarily share that they have a disability or condition that may not be immediately apparent. It aims to promote accessibility and reduce stigma for employees and customers who have a hidden disability. This includes training all employees to help better identify people who may be vulnerable and improve interactions with them.

Efforts to enhance accessibility in retail environments, such as refurbishing over 30 Optus-owned retail stores, have demonstrated the focus on exceeding accessibility standards. Optus has audited all its owned retail stores for accessibility options such as wheelchair access and hearing accessibility and these stores are also now accredited through the Hidden Disability Sunflower Initiative to support customers with hidden disabilities.

Optus continue to drive increased representation of persons with disabilities through annual participation in the Stepping Into Internship and PACE Mentoring programmes, providing pathways and employment opportunities for university students with disabilities. Optus also participate in the Disability Confident Recruiter Programme to remove barriers within the recruitment process to make it more accessible and inclusive.

Equity

Through fair and respectful people policies and actions, we actively create a level playing field where everyone has access to opportunities. We recognise individual differences and remove systemic barriers that hinder advancement.

Championing human rights and fair employment practices

The Singtel Group is committed to upholding human rights across all our operations, guided by international principles such as the International Bill of Human Rights and the UN Global Compact. Our code of conduct, which integrates DEIB principles, sets clear standards for our behaviour and decision-making. This ensures that our employees, business partners and affiliates align with our commitment to respect human rights and prevent harm to individuals and communities.

Our focus on human rights extends to our subsidiaries, including NCS and Optus. We strive to create a world where human rights are respected and safeguarded across our entire ecosystem.



We are guided by four principles of employment practices: (1) Compliance with local labour laws and regulations; (2) Fair access to opportunities for all; (3) Meritocracy-based decision-making; and (4) Anti-discrimination at the workplace.

Our employment practices cover all facets of employment, from recruitment to performance evaluation, career progression to rewards. We prohibit workplace discrimination against these characteristics: (1) age; (2) nationality; (3) sex, marital status, pregnancy status, caregiving responsibilities, sexual orientation; (4) race, religion, language; and (5) disability and mental health conditions.

We have identified six salient human rights issues to address in collaboration with employees, partners and community: (1) Safe and fair working conditions in our supply chains; (2) Data privacy and security; (3) User safety and digital inclusion; (4) Environmental impact reduction; (5) A safe, harassment-free equitable workplace; and (6) The rights of communities affected by our operations.

In Singapore

In Singapore, we abide by the Tripartite Guidelines on Fair Employment Practices (TGFE) outlined by the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP).

We also abide by Ministry of Manpower's Employment Act and ensure that our employment practices are aligned with TGFE. Singtel is a signatory of the Singapore Employers' Pledge of Fair Employment Practices and adopts all Tripartite Standards.

During the year, we collaborated with TAFEP to organise two workshops which aimed to provide our top executives with insights into fair employment practices, equipping them with the knowledge and tools to drive workplace fairness and organisational performance.

In recognition of our efforts, we received two awards at the 2023 Tripartite Alliance Awards. We received the Fair and Progressive Employment Practices award for our efforts in fostering an inclusive, fair and supportive workplace for everyone. We were also awarded the Work-Life Excellence award for helping our people achieve a healthy balance between their work and personal commitments.

Singtel has fostered a close and collaborative partnership with UTES in Singapore since its inception in 1982. Effective January 2024, we have expanded the scope of union representation to managerial job grade employees under limited representation on an individual basis.

We also support UTES to expand the scope of union representation for our executive employees. As at 31 March 2024, 4,675 (35%) of our employees in Singapore were covered by collective bargaining agreement and limited representation. We ensure timely consultation with UTES on significant operational changes and engage our people before implementing any labour or employment change.

NCS and Singtel were accredited with the Progressive Wage (PW) Mark and PW Mark Plus respectively. The PW Mark is



an accreditation scheme that recognises organisations that pay progressive wages to lower-wage workers, while the PW Mark Plus is accorded only to organisations that have met the eligibility criteria for the PW Mark and have also adopted the Tripartite Standard on Advancing the Well-Being of Lower-Wage Workers.

In Australia

In Australia, Optus' employment frameworks are built on principles that uphold fair treatment and equal opportunity for all employees, as outlined in the Fair Work Act 2009 and state/territory anti-discrimination laws. The Employment Partnership Agreement (EPA), approved by the Fair Work Commission, includes benefits for employees, including 14 weeks of paid Primary Carer Leave, ten days of paid Family and Domestic Violence Leave, and up to four weeks of Gender Affirmation Leave for employees to transition. As at 31 March 2024, 3,218 employees (48%) were covered by EPA in Australia.

During the year, Optus continued to optimise its operating model, accounting for the reshaping of its workforce. This resulted in a decrease in workforce strength between FY2023 and FY2024. During this time, Optus supported employees with career transition information, which was tailored to meet individual needs, provided access to the Optus Employee Assistance Programme and offered retrenchment packages in circumstances where they were unable to be redeployed.

To create a more positive workplace culture, the Optus Retail Agreement was introduced in July 2023 and brings a range of improvements for retail staff. These include increased minimum pay rates across all employment categories, boosted penalty and evening rates for casual and hourly workers, higher overtime rates, expanded allowances, improved leave entitlements for full-time and part-time staff, and adjustments to part-time arrangements. New maximum thresholds were also established for store managers.



In February 2024, Optus RetailCo Pty Ltd entered into an Enforceable Undertaking with the Fair Work Ombudsman after we self-reported that a number of current and former employees received incorrect payments and entitlements. The incident was discovered during an internal review of Optus' payroll practices and processes. Optus acknowledges that it did not comply with its obligations under the Fair Work Act 2009 and agreed to a contrition payment of A\$450,000.

Optus welcomed and acknowledged the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Bill 2023 as a significant step in accelerating its journey towards a more equitable workplace. The Gender Pay Gap is an important indicator, pinpointing areas for improvement in Optus' commitment to gender equality. There is progress year-on-year and Optus remains committed to reducing the gender pay gap.

During the year, Optus formalised its commitment to reconciliation by creating a Reflect Reconciliation Action Plan (RAP). Optus established a governance structure to support the needs and aspirations of its reconciliation journey bringing together leaders from across Optus, First Nations leaders in the community and Aboriginal and Torres Strait Islander employees. Optus' progress was recognised by the KARI Foundation, and it received the Commitment to Reconciliation and Commitment to Service awards in December 2023.

Inclusion

We cultivate an inclusive environment where we embrace differences and celebrate diverse identities, fostering continuous learning and growth. Through targeted awareness initiatives, comprehensive training programmes and active engagement, we promote inclusion at the workplace. By leveraging our leaders and meaningful metrics, we track progress to achieve our DEIB goals.

DEIB awareness and training

We believe awareness and training are key to cultivating DEIB. We offer targeted programmes at all levels of our workforce, promoting listening, open dialogue and empathy for inclusive interactions.

This helps us build a culture where everyone feels respected and supported. For example, we partnered SG Enable's Enabling Academy Division for a disability awareness workshop at our Singtel Group Learning Fiesta. Over 120 people managers learnt about disabilities, inclusive etiquette and how our voice impacts rapport, respect, trust and commitment.

To advance DEIB at NCS, the NCS Dojo learning academy conducted a half-day pilot workshop for its HR professionals to gather insights for future improvements before expanding the programme.

Included@Optus is a broad-base DEIB training programme to cultivate a safe, inclusive and respectful culture at Optus. The programme adopts a positive, proactive and innovative approach to conversations around inclusion, psychological safety and appropriate standards of behaviour.

It uses blended delivery methods, including virtual reality to provide a unique participant experience, eliciting empathy and seeing bias in action. To date, over 65% of Optus' employees have participated in the programme and it now forms part of required learning for new joiners.

Employee networks

We recognise the effectiveness of employee networks in fostering an inclusive workplace and increasing employee engagement. Singtel launched three employee networks during the year to facilitate networking and peer support among colleagues with shared interests and identities.

Early Professionals Group gathers young professionals below five years of professional experience in Singtel and NCS. RISE employee network provides a platform for women and allies in Singtel, with a special focus on championing women in tech and telco networks. Express Yourself employee network celebrates identities and fosters a safe space for employees to express themselves and bring their best selves to work. These employee networks are unique to employee interests but not exclusive to any profile, and they welcome any employees who are interested to come forward for professional networking, development and mentorship opportunities.

At Optus, there are eight active employee networks representing women, LGBTQIA+, culture and heritage, disability, First Nations people, supporting veterans, young professionals and employee well-being. With the oversight of 15 Executive Sponsors, the networks have built membership to over 3,000 employees. They have also contributed to over 2,000 hours of learning for Optus employees.

DEIB engagement

Engaging leaders and employees on DEIB is essential because it is a journey, not a destination. We have invested resources to expose our leaders and employees to internal and external engagement events during the year.

In 2024, we celebrated International Women's Day (IWD) across the Group with the theme of 'Inspiring Inclusion'. By hosting engaging activities and launching initiatives like the RISE employee network, we not only supported and elevated women's voices, but also encouraged male allyship.

Singtel launched MEGA (Mentoring Employees to Grow and Aspire) Programme, a mentorship initiative that is designed for female employees with the aim of advancing their professional development. This programme matched 23 women with mentors after providing preparatory training from Mentoring SG.

Six women tech leaders from Singtel and NCS were nominated and named in the 2023 Singapore 100 Women in Tech list. This prestigious accolade, presented by the Singapore Computer Society, SG Women in Tech and IMDA, celebrates the significant contributions of women in the tech industry. Their recognition helps to further promote a more inclusive and gender-diverse tech sector.

NCS teamed up with Cross-Polytechnic Girls in Tech (GIT) and Advance Connect Excel (AiSP) Ladies in Cyber to empower young women in technology through the Star Discovery Open House. Targeting polytechnic and university female students, NCS leaders and career managers led engaging sessions that provided fresh perspectives on tech capabilities and how NCS fosters a supportive and inclusive environment for their professional growth and leadership. In addition, NCS hosted a learning journey for about 40 students from Nanyang Girls High School to provide them with exposure to careers in Artificial Intelligence and Machine Learning.

Optus was a finalist in the Women Technology Employer of Change Award 2023, demonstrating commitment to promoting women in technology, fostering an inclusive work environment and driving innovation.

Optus' flagship initiatives include the Executive Women and Emerging Executive Women sponsorship programmes, which have seen more than 60 participants over the last two years. This bespoke programme has been designed to accelerate the development of Optus senior executive women, providing Executive Committee sponsorship, leadership and wellness diagnostics and development planning, executive coaching, and opportunities for greater on-the-job exposure and career mobility.

Through a partnership with Vogue Codes Australia and UN Women, Optus champions DEIB through external advocacy, focusing on women and education. Over 700 women attended the Vogue Codes Summit 2023, including more than 50 participants from the Elevate employee network and the Graduate Programme. Optus senior leaders also inspired young professionals to pursue STEM-related roles after university at the Vogue Codes Campus event in University Technology of Sydney.

EMPLOYEE SAFETY AND WELL-BEING

Promoting inclusion through time-off and flexible work arrangements

Recognising the importance of family, we offer paid parental leave – 16 weeks for maternity and two weeks for paternity (see Table 2). In Australia, in addition to paid parental leave, Optus provides support for stillbirth, pregnancy loss, and situations involving family and domestic violence.

In Singapore, we introduced Flexi Family Leave for National Service (NS) Milestones, which allows employees to take one day off to attend any NS-related milestones and ceremonies. It is also available to employees whose dependants are involved in such NS-related activities.

Ahead of the new tripartite guidelines launched by the Singapore government on Flexible Work Arrangements, we have updated our Better Ways of Working (B-WoW) policy to offer flexible work options to meet employee needs. Employees are empowered to inform their managers if the need arises for remote work, such as for focused work or pressing personal commitments.

Table 2: Parental leave related statistics in FY2024

	Singtel		Optus	
	Male	Female	Male	Female
a. Total number of employees that were entitled to parental leave, by gender. ¹	5,457	4,421	3848	1782
b. Total number of employees that took parental leave, by gender. ²	565	597	204	155
c. Total number of employees that returned to work in the reporting period after parental leave ended, by gender.	565	594	201	145
d. Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	335	426	172	112
e. Return to work and retention rates of employees that took parental leave, by gender.	1.00	0.99	0.99	0.94
f. Retention rate of employees who took parental leave in previous financial year.	0.66	0.72	0.84	0.72

1. Singtel defines it as inclusive of all female employees and married male employees. Optus defines it as employees who are eligible under their contract.

2. Leave granted to men and women employees on the grounds of the birth of a child.

Other flexible work arrangements

1. Flexi-time

To meet their work-life needs, employees may request to work flexible hours within contractually agreed work hours. For example, instead of the regular 8.30am-6pm work schedule, starting times may range between 7.30am and 10am, and ending times may range between 5pm and 7.30pm. Employees are still required to work no less than 42 or 44 hours per week as indicated in their employment contracts.

2. Part-time

Employees may request to work for 35 hours or less per week with the part-time employment arrangement. While on a part-time arrangement, salary, allowances and leave benefits are pro-rated to reflect the actual hours worked.

Creating a culture of inclusion and holistic well-being

Our holistic well-being programmes are designed to empower employees at every step of their professional and personal journeys.

Built on five key pillars – mental, physical, financial, social and professional well-being – our programmes offer a comprehensive framework to meet our employees' needs. This integrated approach recognises that true well-being extends beyond the workplace, positively impacting all aspects of our employees' lives.

We have strengthened our commitment to supporting employees with enhanced medical and well-being programmes. These programmes are specifically tailored to help our people reach their full potential in health, wellness and lifestyle.

Mental well-being

Recognising that mental well-being is vital to our employees' holistic well-being, we have partnered mental healthcare company, Intellect, to provide a suite of mental health services for Singtel and NCS employees and their dependants accessible anytime, anywhere. The app provides a range of programmes to strengthen employees' emotional well-being, resilience and personal development.

This includes one-on-one behavioural health coaching, learning paths, journal prompts, and even meditation and breathing exercises. Our employees have already benefitted from over 10,000 sessions on the app.

All employees in the Group and their dependants are encouraged to take advantage of our global, 24/7 access Employee Assistance Programme (EAP) should they need to speak with a professional. These services are kept strictly confidential. Our partnership with Intellect as the sole provider for our employees' comprehensive well-being services (in-app and EAP) ensures a smooth one-stop experience as they do not need to engage multiple providers.

We celebrated Mental Health Month with a series of wellness events, talks, care stickers and Care Bear mascots which spanned throughout the month of October. The activities attracted hundreds of participants, raised awareness and reduced the taboo of discussing mental wellness among our employees.

Optus refreshed its mental health training in consultation with employees, EAP provider Comcare and Black Dog Institute. New e-learning modules now include best practice tips and resources for managing mental health. The updated mental health training empowers employees to recognise signs and symptoms of common conditions like depression and anxiety. They will learn about fostering a positive mental health culture within the workplace and become familiar with the various resources available to support them.

Physical wellness

To support the physical well-being of all our employees across the Group, we offer a comprehensive suite of benefits designed to enhance their health journey.

We conduct annual reviews of our employee health and medical programmes to ensure they stay relevant to the changing needs of our employees and their dependants. Based on the insights from these reviews, we launched a new enhanced healthcare and medical benefits programme which provides even better coverage and greater flexibility.

Enhancements include increasing annual Flexible Benefits Dollar amounts, introducing a Shield Plan Subsidy to help defray Integrated Shield costs, removing co-payments for the first five visits to panel General Practitioner clinics and improved health screening tests tailored to individual needs.

Aligned with government initiatives, we are also working with Parkway Shenton to encourage the enrolment of Healthier SG through incentives, in conjunction with our Chronic Disease Management Programme.

To help employees to stay active, we promote fitness and sporting activities, and offer access to onsite gyms at several locations, as well as physiotherapy services. Recognising the vital role of nutrition in overall well-being, we provide educational resources and initiatives focused on sustainable nutrition and healthy eating habits.

We upgraded our gym facilities at Serangoon Hub with AI powered bio-circuit gym equipment that can personalise based on one's size, fitness level and workout goals.

In Australia, Optus conducted a well-being week, which included a series of webinars, onsite health checks, financial well-being consultations and an R U OK? Day speaker event that attracted nearly 900 participants. A range of health assessments was offered throughout the week, including blood glucose checks, various scans and the provision of bowel cancer testing kits.

The initiative culminated in the launch of the Optus Well-being Community, designed to empower employees and their families with improved health resources.

Financial wellness

We understand the importance of financial literacy for our workforce, and we offer a range of tools and resources to empower our employees in managing their personal finances. This includes hosting regular workshops and talks led by financial experts. We also collaborate with partners like Dash, UOB and Endowus to provide employees with guidance on making informed financial decisions.

Social wellness

The Singtel Recreation Club (SRC) creates a vibrant community for employees to connect and build lasting relationships through a variety of activities and events.

The annual Singtel Sports Fiesta 2023 saw a record turnout of more than 300 Singtel and NCS employees, who tested their skills from tribal archery and badminton to futsal, eSports and even cooking. More than 200 Singtel and NCS staff participated in the Amazing Race competition where they took on a series of fun-filled missions throughout September.

During Ramadan, our leadership team and a Member of Parliament joined 50 Muslim colleagues for a buka puasa (break fast) dinner hosted by SRC, celebrating unity and fostering racial harmony.

The NCS Hub's recent renovation has transformed it into a thriving gathering place where employees can connect and bond. This is further fostered by the popular weekly bazaars organised by SRC, offering fresh fruits, baked goods and drinks.



Employees enjoying their dinner after breaking fast together.

BIG Moves to create our second home

With the redevelopment of the Singtel Comcentre building, we embarked on a carefully planned relocation project known as 'BIG Moves'. This initiative smoothly relocated more than 3,600 employees to our offices in Serangoon Hub, SPC Hub and City South. We prioritised employee experience throughout the process, offering a dedicated website to provide updates and information about the move.

We used employee feedback from the 'We Heard You' programme and insights from our business unit Change Champions to enhance the amenities and support systems to ensure a seamless transition.

We infused our Group purpose and values into the design of our new workspaces, creating an environment that reflects our company's mission.

NCS Hub was recognised with GOLD at the prestigious International Design Awards (IDA) for the Interior Workspace Design Category. IDA recognises exceptional design visionaries and discover emerging talent in architecture, interior, product, graphic and fashion design worldwide.

Our commitment to workplace safety and health (WSH)

We continuously invest in programmes and amenities to create a healthier and safer environment for our workforce. Our commitment is reflected in our Singtel Group Health, Safety and Security Policy, endorsed by the Group CEO. This policy sets the direction and priority for all business units in providing a safe and secure work environment, resources and support to ensure employee safety and well-being - in support of our goal of zero major accidents.

WSH performance is tracked, monitored and reported to the Singtel WSH Steering Committee (WSHSC) to assess if the processes and programmes are effective, and improved on if there is a need to do so. The quarterly WSHSC meetings, chaired by senior management, provide the strategic direction for the Group which is subsequently cascaded down to the various business units. Each WSH committee of our business units conducts monthly meetings to address operational WSH issues.

Table 3: Staff injury types by number and gender

Entity	Slip, trip and fall	Struck by falling, moving or stationary object	Laceration	Fall from height	Traffic related incident	Muscle stress	Others
Singtel	7 cases Male:3 Female:4	3 cases Male:3	1 case Male:1	0 case	3 cases Male:1 Female:2	0 case	2 cases Male:1 Female:1
Optus	3 cases Male:1 Female:2	8 cases Male:5 Female:3	0 case	3 cases Male:1 Female:2	0 case	12 cases Male:11 Female:1	0 case

Singtel, NCS and Optus are ISO 45001 certified. Singtel and NCS are also bizSTAR certified. These standards are recognised both internationally and locally as the best standards to be adopted for any occupational safety and health systems. In recognition of our WSH performance, Singtel received the WSH Silver Award 2023 by the Singapore WSH Council.

Initiatives to build a strong WSH culture

To promote a safe work environment, Singtel Code of Conduct mandates that employees report any potential WSH hazards they observe.

Singtel has made it easier and more convenient for employees to report hazards through the iSAFE portal in our iConnect employee app. This enables employees to voice their concerns and provide feedback on WSH matters any time.

A multi-pronged approach is used to educate staff on WSH matters. This includes regular WSH bulletins that keep everyone informed about current hazards and best practices. An annual WSH campaign is conducted to raise awareness through engaging activities and events.

Employees can also attend talks by experts on specific WSH topics relevant to their roles. These sessions provide in-depth knowledge and encourage open discussion. Training in practical skills such as performing CPR is also offered. Short and clear safety tips are made available directly through the iConnect employee app. This ensures that employees always have ready access to task-specific guides for working safely and efficiently.

A strong culture of safety starts with shared learning. During business unit safety committee meetings, we discuss incidents, turning them into teachable moments that help staff identify and avoid potential hazards.

We constantly leverage technology to make the workplace safer. For example, our Remote Monitoring System (RMS) provides real-time monitoring of work activities and is reliable and easy to deploy to any worksite locations.

Besides improved surveillance of worksites for risks, lapses and potentially unsafe situations, it acts as a deterrent against unsafe behaviours as workers know that the worksite is being monitored. RMS was deployed at City South and SPC hub where extensive renovation works were carried out.

WSH management system

To ensure that we meet all our WSH legal obligations, we have a system and process in place to track both new and existing WSH legal requirements.

Our WSH risk management process is integral to the Singtel Group's organisational work processes, from strategic planning to project and change management. In Singapore and Australia, the process is established in accordance with ISO 45001 and the Code of Practice on WSH Risk Management. It covers all work activities carried out by employees and contractors where Singtel is a principal to the works. It requires risk assessments to be conducted in order to identify hazards and mitigate the risks of injury and ill health (see Figure 3).

Figure 3: Singtel Group WSH management system framework



Figure 4: WSH hierarchy of controls

Our risk assessments for work activities also evaluate potential occupational disease hazards. If a risk is identified, the WSH team collaborates with the company medical clinic to develop an occupational health surveillance programme. This programme monitors the health of employees potentially exposed to such hazards. To date, no staff work activities have been identified as carrying a risk of occupational disease.

A key component of our WSH management system is the hierarchy of controls (see Figure 4). Risk control measures are selected in this order of preference: elimination, substitution, engineering control, administrative control and, lastly, personal protective equipment. Elimination is preferred on the hierarchy of controls as it is the most effective by completely removing workers' exposure to hazards.

To continually improve our WSH systems in Singapore and Australia, we conduct internal audits annually to validate the control effectiveness, identify shortcomings and propose improvements.

Grievance reporting and whistleblowing

At Singtel, we create a safe space for employees to voice concerns. We have a Grievance Reporting Policy that applies across the Group. Through our staff portal, Espresso, employees can easily and confidentially report any concerns about workplace harassment, bias and discrimination, without fear of reprisal.

We have established clear guidelines for managing grievance cases and we conduct thorough investigations of all reported cases with urgency and complete confidentiality (see Figure 4). We believe in open communication and engaging affected stakeholders through two-way dialogues. We are committed to finding solutions and following up until there is a satisfactory resolution. In addition, we introduced a new workplace grievance channel via speakup@singtel for employees to voice their concerns without revealing their identity, ensuring that their feedback is heard while maintaining anonymity.

Singtel has also put in place an independent [Whistleblower hotline](#) for our customers, suppliers, business partners and employees to report incidents of actual or suspected fraud, corruption or other forms of unethical conduct. To the extent that it is lawful and the investigative process allows, all reports received, including the identity of the reporting party, will be handled in strict confidence.

TALENT ATTRACTION AND DEVELOPMENT

ADVANCING OUR BIG CULTURE: IMPACT

Performance management

Our performance management framework is not just a tool for evaluating past accomplishments. It empowers individuals to rethink how they approach their own performance. The focus has shifted from simply measuring outcomes to understanding the impact delivered from the outcomes achieved.

Table 4: Number of staff grievance cases in FY2024

No of staff grievance cases in FY2024	Singtel	Optus	Singtel Group
Number of staff grievance cases received	11	63 ¹	74
Number of staff grievance cases substantiated	4	36	40
Number of staff grievance cases not substantiated	4	18	22
Number of staff grievance cases under investigation as at 31 March 2024	3	6	9

Breakdown of nature of substantiated cases	Singtel	Optus	Singtel Group
Supervisor management style	2	15	17
Misconduct (includes discrimination and harassment)	1	18	19
Fraud	0	3	3
Employment terms and condition	0	0	0
Others (e.g. performance management)	1	0	1

1. Three grievance cases have been closed for reasons such as employee resignation or the grievance was withdrawn and there was no further need to investigate.

The framework takes a holistic approach, placing equal weight on business impact, leadership skills and the behaviours that embody our company values. We encourage employees to understand these values, and integrate them into their daily work.

To facilitate these deeper conversations, we have equipped leaders with the GROW coaching model (Goal, Reality, Options, and Will). This framework allows for regular discussions about progress, development needs and any concerns employees might have. The ultimate goal is to move beyond the traditional mid-year and year-end reviews, fostering a culture of ongoing, honest dialogue between leaders and their teams.

Leadership development

We recognise leadership development as essential for equipping our leaders to cultivate high-performance teams and guide our organisation towards sustainable growth. We have a holistic approach that aims to enhance leadership skills at all levels of our workforce - from young leaders to top executives.

Our leadership programmes focus on developing the leadership potential of our people. We rallied the Group's top executives, the top 1% of leaders within our company, to become multipliers of talent. We engaged them through townhalls and workshops to instil Enterprise Leadership Expectations (ELE) and build alignment among all. 184 of our top executives participated in the ELE360 feedback survey, where 1,678 colleagues, including direct managers and reports gave their feedback. Based on the individualised ELE360 feedback report, top executives carried out self-reflection and individual development planning to address the gaps in leadership effectiveness.

We believe that enabling our leaders to be great coaches and mentors can be a game changer for our culture and help to enhance workforce development and business performance. The Group continues to invest in developing our leaders to be coaches.

At Singtel, close to 500 leaders attended a specialised coaching enablement workshop during the year. The programme has delivered good results, with 92% of executives observing a positive shift in their ability to coach, and 84% of direct reports noticing their leaders using more coaching approaches in their respective performance and career conversations. Coaching as a skill was also taught to leaders at NCS and Optus through milestone leadership skills training programmes.

In addition, NCS launched the Mentors programme that equips employees with clear frameworks and techniques for building mentoring relationships and connects employees for meaningful and impactful conversations.

Career mobility

Recognising that technology is continuously reshaping the future of work, we are committed to developing a versatile and resilient workforce that is agile and adaptable to change. We view career mobility as a strategic approach to advancing and developing employees' skills.



In today's world of extended careers, employees seek varied experiences and growth opportunities to remain engaged and satisfied. By facilitating the development of skills across multiple disciplines, we empower our employees to forge dynamic career paths. This approach not only fosters innovation through diverse perspectives but also strengthens collaboration.

Moreover, career mobility helps us to cultivate well-rounded future leaders, equipped with both broad and deep experiences, preparing them to navigate complex challenges more effectively.

During the year, Singtel Group made a significant revamp of our career mobility policies and practices to remove the roadblocks to exploring new career opportunities. Minimum tenure requirements and performance hurdles have been removed for internal job applications, ensuring talent can be recognised and nurtured regardless of previous roles.

Job applications are no longer limited by grade, allowing employees with the necessary expertise to pursue exciting new challenges at any level. Since we refreshed our policies, we have seen a 25% increase in internal applicants for open positions. Today, 17% of all roles in Singtel are filled internally (up 6% YoY), 4% for NCS (up 3% YoY) and 21% for Optus (up 4% YoY).

To further accelerate career mobility, we launched BIG Marketplace, a Group-wide platform designed to connect employees with internal opportunities. The BIG Marketplace acts as a central hub for employees to explore and apply for internal positions, short-term projects and even volunteer opportunities. It offers powerful career planning tools, allowing employees to chart personalised development paths and identify targeted learning courses to bridge any skill gaps.

Through these advancements, Singtel is fostering a dynamic and highly mobile workforce, well-equipped to navigate the ever-evolving world of work.

NCS launched Global Mobility Framework to promote international movements of employees, empowering them to explore diverse career pathways overseas and acquire valuable regional experiences. It also pioneered a unique global initiative called Nomad, which enables people to experience overseas offices while on their personal travels.

This fosters stronger connections with regional counterparts, encourages flexible work arrangements and builds fresh perspectives. 44 employees have been on Nomad trips since its inception.

NCS also launched Aglow, an online platform which enables employees to discover project opportunities across NCS, access tailored learning resources, and network with colleagues with similar skills and passions.

ADVANCING OUR BIG CULTURE: GROWTH

Talent attraction

To remain competitive in the age of technological disruption, we continuously invest in attracting and developing a purpose-driven, future-proof workforce. Our progressive talent management strategies ensure a sustainable business and a highly skilled team, ready and adaptable to technological and industry changes.

Our commitment to building a dynamic workforce is reflected in our diverse and forward-thinking talent acquisition practices. We prioritise finding candidates from a variety of industries who can contribute unique perspectives to the Singtel Group.

We look beyond traditional indicators like past educational achievements, placing greater importance on current skills and future potential instead. When recruiting senior executives, we actively seek candidates with diverse experiences, giving them full and fair consideration without bias. We firmly believe in equitable remuneration, regularly benchmarking our offers against industry standards. All candidates experience a fair and just hiring process supported by our policies and diverse selection of interviewers.

Early career development

Singtel Group recognises that attracting graduate talent is essential for long-term success as it brings fresh perspectives, innovative ideas and a pool of potential future leaders to drive growth and capitalise on emerging technologies. Our young talent pipeline is well established across the Group, with a suite of programmes catered to students from diverse backgrounds, offering them multiple pathways to success.

Our strong early career pipeline begins by recruiting graduates from various institutions across the region. This includes high schools, vocational schools, polytechnics and universities in Singapore, Australia and beyond.

Singapore

Our Group flagship graduate programme, the Management Associate Programme (MAP), cultivates future leaders for our organisation. By identifying and developing high-potential talent, MAP strengthens our leadership pipeline and fosters a diverse and inclusive work environment. We took in a new cohort of 56 Management Associates (MAs) during the year.

The MAs go through a two-year job rotation supported by career coaching, mentoring, training and leadership programmes. Promising MAs are further developed with international assignments, enterprise projects and career mobility. Nurturing future tech talent extends beyond universities. The NCS Nucleus programme, for instance, empowers participants to earn a graduate certificate from NUS-ISS, ultimately culminating in a Master of Technology. 399 graduates completed this programme during the year.

For polytechnic tech diploma graduates, Singtel's Catalyst Work-Study Programme (3 years) and NCS' Fusion Work-Study Programme (3-4 years) offer the opportunity to earn a degree while working full-time.

Participants receive a full-time salary, bond-free tuition sponsorship and comprehensive on-the-job training, all designed to deepen their skills and experience. Both programmes have attracted over 120 participants since programme inception in 2023.

We partnered polytechnics to launch the NCS Ignite Programme to further expand educational opportunities. This Ignite programme, an innovative work-and-study programme, empowers ITE graduates to pursue a tech career.

Participants gain valuable hands-on experience while earning a Diploma in Software Engineering, Full-stack Development, or Cloud Management and Operations. The programme welcomed its first cohort of 43 participants during the year.

Australia

To attract and nurture tech talent, Optus launched the Tech Talent Incubator programme in 2023. An intensive two-year development programme, it has successfully onboarded over 100 graduates the last two years. Optus continues to invest in the future of the tech workforce through three multi-year, early career partnerships. This includes 42 Adelaide, a programme designed to jump-start the careers of software engineers from diverse and Indigenous backgrounds.

Optus also partnered Deloitte Cyber Academy, a collaboration between industry, government, TAFE and universities to prepare school leavers and career-changers for roles in the critical



field of cyber security. Optus also offers scholarships to First Nations students studying Science, Engineering, Technology and Mathematics (STEM) degrees at Macquarie University, supporting their academic and professional development.

People development

People development remains the cornerstone of our workforce success, focused on fostering a culture of growth, innovation and adaptability. We continue to invest in upskilling and reskilling our workforce to ensure our employees are better equipped to navigate challenges, drive performance and contribute to organisational goals. Our people development framework is built on the ACT principles: Accelerate, Co-create, and Transform. To facilitate ACT for people development, our four corporate learning academies: Singtel 8George, NCS Dojo, Optus U and Data Centre Academy offer a comprehensive range of programmes anchored on the four pillars of Personal Excellence, Tech Acceleration, Leadership Excellence and Future Readiness.

In Singapore, Singtel 8George and NCS Dojo academies also work closely with UTES to identify skills gaps, co-create relevant training programmes and encourage employees to participate in learning opportunities.

Singtel and NCS launched flagship work-study programmes called Catalyst and Fusion, allowing diploma graduates to work full-time in ICT while pursuing a degree. To better meet business needs, we expanded the Catalyst curriculum to include an engineering degree pathway and a specialised track on sustainable data centres. We also regularly check in with trainees to support them in their journey.



Trainees from the Catalyst work-study programme.

To prepare our workforce for a digital economy, Singtel's Professional Conversion Accelerator programme has helped over 2,500 employees develop 5G and technology-focused roles. We are well on track to achieve our ambitious target of converting up to 50% of the Singtel workforce to new tech-related roles over the next three years.

In addition, our TeSA Mid-Career Accelerator Programme (TMCA), which is part of IMDA's TechSkills Accelerator (TeSA) initiative, provides opportunities for Singapore Citizens aged 40 and above to upgrade or acquire new skills.

Figure 5: People development framework - ACT principles



Singtel has onboarded 220 professionals from the TeSA programme and over 4,600 employees have received 5G training through company-led training and workforce transformation programmes.

To make learning easily accessible anytime and anywhere, Singtel Group's #CURIOUS online learning platform has become a go-to resource for over 4,000 learners a year seeking to expand their skillsets at their own pace.

The Singtel Group Tech Leadership Programme (TLP) has played a pivotal role in developing nearly 60 senior technology and telecommunications leaders from Singtel Group of companies including our regional associates such as Telkomsel, AIS and Globe Telecom.

Over the past year, this flagship programme has equipped participants with advanced technological and enterprise leadership knowledge and skills necessary for navigating the dynamic tech landscape. It also addressed the need for leadership dexterity in performing and transforming.

As a multi-modular programme, TLP featured industry luminaries from Silicon Valley, esteemed faculty from top-tier business schools and organisations, government agencies and key members of the Singtel Group's leadership team.



Participants of the Tech Leadership Programme.

Covering topics ranging from AI and Big Data to the Future of Finance and High-Altitude Platform Systems (HAPS), participants were challenged to embrace a growth mindset, foster forward-thinking and envision the myriad of possibilities that technology offers. The programme's hands-on approach provided participants with opportunities to collaborate in group settings, allowing them to exchange ideas and engage in exercises aimed at addressing a diverse range of business challenges, ultimately leading to tangible innovative outcomes for the business.

Singtel's commitment to our workforce extends to mature-age employees as well. The Rethink 50 programme aims to enhance the ability of employees to manage the intellectual and emotional changes that come with mid-life and beyond. The READY (Re-employment: Equipping and Developing Yourself) initiative prepares mature-age employees to continue their productive working life beyond the typical retirement age.

NCS Dojo academy provides a comprehensive learning platform for employees in Singapore and abroad. Programmes focus on the pillars of Delivery Excellence, Leadership Excellence, and Sales Excellence, drawing upon best practices, internal knowledge and industry expertise. So far, 2,196 employees have enrolled in learning courses to achieve industry-recognised certifications in vital areas like project management and cloud technology.

Optus U grows and strengthens capabilities across Tech, Business and Personal Excellence. During the year, 525 accreditations were attained. Since the programme's inception, 1,500 micro-accreditations have been attained across topics such as customer experience, data and analytics, intelligent automation, cyber security, finance, product management, micro MBA subjects, Manawari Aboriginal cultural safety and innovation.

Making progress

We continuously track progress in our people practices and hold our business leaders accountable for outcomes. Employee engagement measures are also part of our leaders' KPIs. Our efforts are yielding positive results. Specific DEIB goals,

including increasing female management representation to 32% by 2025, comprises one of five ESG KPIs that form 20% of our top executives long-term incentives. Our annual employee engagement survey, Your Voice Survey (YVS) 2023 shows a 6-percentage point increase in our overall engagement score to 75% – a remarkable 19% improvement since 2019. 83% of our workforce strongly resonates with our Group purpose, demonstrating a shared commitment to empowering every generation.

Our distinctive BIG culture-centred on Belonging, Impact, and Growth-continues to flourish. We see marked improvement in each area, indicating our success in building a workplace where people feel valued and empowered:

- Belonging: 77% (up 2%) feel a strong sense of belonging
- Impact: 84% (up 1%) see meaningful impact in their work
- Growth: 74% (up 3%) recognise opportunities for growth

Our efforts have been recognised by:

Australian Workplace Equality Index

Bronze Tier status for Optus

Brandon Hall Group HCM Excellence Award (Bronze)

Best Diversity, Equity and Inclusion Strategy

HR Excellence Award (Gold)

Excellence in Diversity, Equity and Inclusion



People Performance Indicators	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Total employees by gender									
Male	8,817	8,483	7,901	4,525	5,120	4,936	13,342	13,603	12,837
Female	4,411	4,477	4,295	2,191	2,452	2,332	6,602	6,929	6,627
Total Employees	13,228	12,960	12,196	6,716	7,572	7,268	19,944	20,532	19,464
Total employees by employment contract and gender									
Regular employees (Male)	7,667	7,622	7,042	4,480	5,040	4,856	12,147	12,662	11,898
Contract employees (Male)	1,150	861	859	45	80	80	1,195	941	939
Regular employees (Female)	3,896	3,981	3,732	2,149	2,406	2,286	6,045	6,387	6,018
Contract employees (Female)	515	496	563	42	46	46	557	542	609
Total regular employees by employment contract and gender									
Full time (Male)	8,804	8,478	7,896	3,942	4,526	4,420	12,746	13,004	12,316
Part time (Male)	13	5	5	583	594	516	596	599	521
Full time (Female)	4,393	4,462	4,281	1,742	1,965	1,885	6,135	6,427	6,166
Part time (Female)	18	15	14	449	487	447	467	502	461
Casual employees¹									
Total casual employees	110	91	30	379	372	286	489	463	316
Casual employees (Male)	59	58	-	238	228	-	297	286	-
Casual employees (Female)	51	33	-	141	144	-	192	177	-
Total man hours worked	11,691	9,889	7,920	185,734	176,552	122,402	197,425	186,441	130,322
Man hours worked (Male)	6,513	6,398	-	118,648	112,892	-	125,161	119,290	-
Man hours worked (Female)	5,178	3,491	-	67,086	63,660	-	72,264	67,151	-
Total employees by age group									
<30 years old	20%	19%	18%	23%	23%	20%	21%	20%	18%
30-49 years old	59%	60%	61%	54%	55%	58%	57%	58%	60%
≥ 50 years old	21%	21%	21%	23%	23%	22%	22%	22%	21%
Age mix by employee category (Operations and Support)²									
<30 years old	25.4%	-	-	74.1%	-	-	38.1%	-	-
30-49 years old	47.8%	-	-	20.5%	-	-	40.7%	-	-
≥ 50 years old	26.8%	-	-	5.3%	-	-	21.2%	-	-
Age mix by employee category (Professional)²									
<30 years old	19.5%	-	-	11.5%	-	-	16.6%	-	-
30-49 years old	65.4%	-	-	61.7%	-	-	64.0%	-	-
≥ 50 years old	15.1%	-	-	26.9%	-	-	19.3%	-	-
Age mix by employee category (Executive)²									
<30 years old	0.0%	-	-	0.4%	-	-	0.2%	-	-
30-49 years old	57.6%	-	-	66.0%	-	-	61.1%	-	-
≥ 50 years old	42.4%	-	-	33.6%	-	-	38.7%	-	-
Age mix by employee category (Top Executive)²									
<30 years old	0.0%	-	-	0.0%	-	-	0.0%	-	-
30-49 years old	27.7%	-	-	50.7%	-	-	34.9%	-	-
≥ 50 years old	72.3%	-	-	49.3%	-	-	65.1%	-	-
Gender mix by employee category (% female)									
Operations and Support	38%	42%	43%	38%	39%	39%	38%	41%	42%
Professional	31%	32%	32%	32%	31%	30%	31%	31%	31%
Executives and Top Executives	33%	33%	33%	27%	29%	27%	31%	31%	31%
- Executives	33%	32%	33%	28%	30%	28%	31%	31%	31%
- Top Executives	33%	34%	34%	19%	17%	22%	28%	29%	30%
Mean salary ratio (female:male)³									
Operations and Support	1:1	0.99:1	0.99:1	1:0.94	1:0.94	1:0.94	1:0.97	1:0.97	1:0.97
Professional	0.93:1	0.93:1	0.94:1	0.92:1	0.91:1	0.93:1	0.92:1	0.92:1	0.93:1
Executives	0.93:1	0.93:1	0.95:1	1:1	1:1	1:1	0.96:1	0.96:1	0.97:1
Median salary ratio (female:male)³									
Operations and Support	1:1	0.98:1	0.98:1	1:0.92	1:0.96	1:0.98	1:0.95	1:0.98	1:1
Professional	0.91:1	0.91:1	0.91:1	0.90:1	0.89:1	0.91:1	0.90:1	0.90:1	0.91:1
Executives	0.93:1	0.93:1	0.94:1	0.99:1	1:1	1:1	0.96:1	0.97:1	0.97:1
Mean bonus ratio (female:male)³									
Operations and Support	1:0.97	1:0.99	1:1	1:0.85	1:0.76	1:0.81	1:0.92	1:0.88	1:0.92
Professional	0.96:1	0.93:1	0.94:1	0.86:1	0.85:1	0.87:1	0.91:1	0.89:1	0.91:1
Executives	1:0.97	1:0.98	1:0.89	0.97:1	0.93:1	0.96:1	1:0.99	0.97:1	1:0.95
Median bonus ratio (female:male)³									
Operations and Support	1:0.97	1:1	0.99:1	1:0.94	1:0.75	0.99:1	1:0.95	1:0.88	0.99:1
Professional	0.97:1	0.95:1	0.95:1	0.89:1	0.81:1	0.86:1	0.92:1	0.88:1	0.91:1
Executives	1:0.99	1:0.99	1:0.92	0.95:1	0.89:1	1:0.94	0.98:1	0.94:1	1:0.93

People Performance Indicators	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
New employee hires	15.0%	23.9%	19.9%	15.0%	27.8%	23.0%	15.0%	25.3%	21.1%
New employee hires by age group									
<30 years old	7.3%	10.0%	6.6%	8.6%	15.6%	11.4%	7.7%	12.1%	8.4%
30-49 years old	6.8%	12.3%	11.7%	5.5%	10.5%	10.0%	6.4%	11.6%	11.1%
≥ 50 years old	0.9%	1.6%	1.6%	1.0%	1.7%	1.6%	0.9%	1.7%	1.6%
New employee hires by gender									
Male	10.7%	16.2%	13.5%	9.1%	17.0%	14.5%	10.2%	16.5%	13.8%
Female	4.3%	7.7%	6.4%	5.9%	10.8%	8.5%	4.8%	8.8%	7.2%
Employee voluntary turnover	14.3%	19.1%	19.9%	14.8%	21.9%	22.6%	14.4%	20.0%	20.9%
Employee turnover by age group									
<30 years old									
Voluntary	4.0%	4.7%	4.9%	8.1%	9.5%	9.6%	5.4%	6.5%	6.6%
Involuntary	0.4%	0.3%	0.1%	2.2%	1.7%	2.1%	1.0%	0.8%	0.8%
30-49 years old									
Voluntary	7.9%	11.6%	12.5%	5.4%	10.2%	11.1%	7.0%	11.1%	12.0%
Involuntary	0.6%	0.5%	0.3%	8.0%	2.3%	3.2%	3.1%	1.2%	1.4%
≥ 50 years old									
Voluntary	2.4%	2.8%	2.5%	1.3%	2.2%	1.9%	2.0%	2.6%	2.3%
Involuntary	0.4%	0.2%	0.2%	4.3%	0.8%	1.8%	1.7%	0.4%	0.8%
Employee turnover by gender									
Male									
Voluntary	9.2%	12.9%	13.2%	8.7%	13.3%	14.9%	9.0%	13.1%	13.8%
Involuntary	0.9%	0.6%	0.4%	9.8%	3.1%	5.0%	3.9%	1.5%	2.1%
Female									
Voluntary	5.1%	6.2%	6.7%	6.2%	8.5%	7.7%	5.4%	7.1%	7.1%
Involuntary	0.5%	0.4%	0.2%	4.7%	1.6%	2.1%	1.9%	0.9%	0.9%
Total training investment (\$million)	S\$15.9	S\$15.4	S\$12.5	A\$4.8	A\$6.9	A\$6.7	S\$20.2	S\$21.9	S\$19.2
Average training hours per employee	46.8	47.8	51.8	27.1	32.7	27.0	40.7	42.6	43.1
Average training hours by gender									
Male	51.2	52.6	56.3	26.2	30.9	25.8	43.3	44.8	45.1
Female	37.7	38.7	43.4	29.0	36.8	29.8	35.2	38.1	39.1
Average training hours by employee category⁴									
Operations and Support	28.3	27	27.2	30.4	64.8	34.8	28.5	34.2	28.7
Professional	54.4	56.1	62.7	26.6	28.0	26.8	44.6	46.1	49.3
Executives and above	48.3	45.2	50.3	28.1	30.7	22.2	40	37.6	35.7
Employee health and safety⁵									
Total man hours worked (per million)	29.1	28.5	27.0	11.8	12.6	12.3	40.9	41.0	39.3
Workplace injury incidence rate (per 1,000 employees)	1.2	0.9	0.6	3.9	2.5	1.1	2.1	1.5	0.8
Workplace injury frequency rate (per million hours worked)	0.6	0.4	0.3	2.2	1.5	0.7	1.0	0.8	0.4
Workplace injury frequency rate (Male)	0.5	0.4	0.2	2.2	1.2	0.5	1.0	0.6	0.3
Workplace injury frequency rate (Female)	0.7	0.5	0.3	2.1	2.3	1.1	1.1	1.0	0.5
Workplace injury severity rate	3.4	4.9	6.0	16.1	8.5	11.9	7.1	6.0	7.9
Workplace injury severity rate (Male)	1.7	4.9	0.8	2.1	6.0	9.1	5.6	5.3	3.5
Workplace injury severity rate (Female)	6.9	4.9	15.7	22.6	13.8	18.3	7.8	7.4	16.5
Absenteeism rate	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Absenteeism rate (Male)	0.021	0.02	0.017	0.017	0.019	0.015	0.02	0.019	0.016
Absenteeism rate (Female)	0.029	0.026	0.029	0.025	0.026	0.020	0.028	0.026	0.026
High consequence injury rate (per million hours worked)	0	0	0	0	0	0	0	0	0
Fatalities	0	0	0	0	0	0	0	0	0

1. Mainly employed as retail sales consultants in Singapore and Australia.

2. This is the first year we are reporting diversity by age mix per employee category. There is a slight difference from the GRI 405-1 requirements for age group (i.e. <30 years old, 30-50 years old, >50 years old) to allow for comparability and consistency with FY2022 and FY2023 age group by total employees, new hires, turnover. No material impact is expected due to the reporting difference.

3. Restated for Optus and Singtel Group numbers for FY2023 due to classification adjustments.

4. Singtel excludes contract staff who have a tenure of less than one year, while Optus excludes all contract staff and casual workers in their data.

5. Workplace health and safety metrics are based on the International Labour Organization (ILO) definitions, subject to country definition of lost work shifts e.g. Optus excludes weekends from medical leave when calculating these rates.

04

Community Impact

Our strategy and commitment

The Singtel Group understands the importance of synergising our business and sustainability goals with the community. Our Group purpose, **Empower Every Generation**, guides our commitment to creating positive change by empowering and giving back to our communities. As a leading communications technology group with a significant sphere of influence, we acknowledge our potential impact and role in bridging the digital divide, promoting safe online habits and helping the vulnerable in our community.

Over the years, we have undertaken programmes to support and uplift various vulnerable groups – children, youth, seniors, persons with disabilities, disadvantaged families and migrant workers (see Table 1).

Our efforts aim to bridge the digital divide, create equal opportunities for education and employment, and protect individuals from online risks (see Figure 1). We focus on empowering these marginalised communities and enabling them to thrive in this digital era. All our community impact programmes are aligned with the strategic objectives of the National Council of Social Service (NCSS) Social Service Sector Strategic Thrusts (4ST).

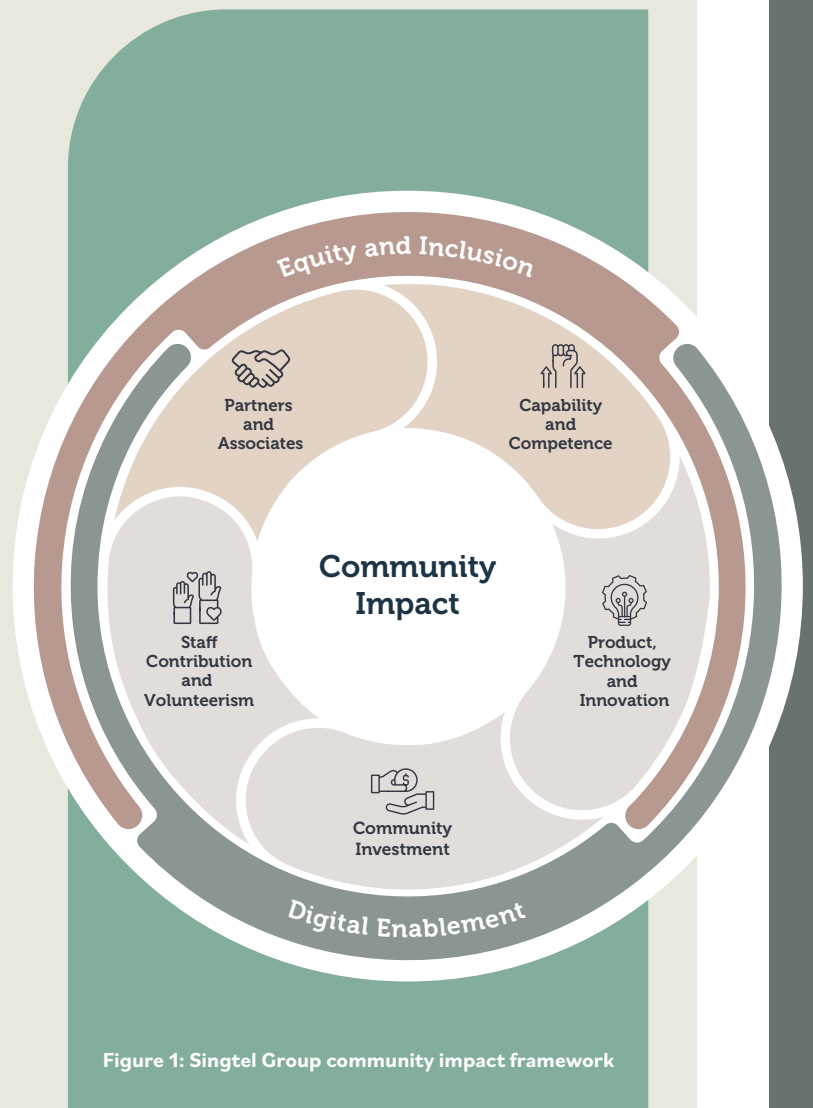


Figure 1: Singtel Group community impact framework

Table 1: Singtel Group community impact efforts and goals

Community impact pillars	Objectives	Key Singtel Group initiatives	Target segments	2025 target	Progress towards 2025 target
Digital Enablement	Enhancing ease of access to technologies among vulnerable groups	- Digital for Life - Migrant worker outreach	Seniors, migrant workers, low-income families	One million digitally enabled persons and SMEs (between 2015 and 2025)	>970,000 (between 2015 and 2024)
	Safeguarding our systems and stakeholders	- Help123 - Digital Thumbprint programme - NCS x Friends2Gather	Youth, parents and children from disadvantaged backgrounds		
	Leveraging innovative technologies	- Singtel Group Future Makers - CatalystxAI	Social impact start-ups, Students		
Equity and Inclusion	Lending support to marginalised groups	- Singtel Touching Lives Fund - Race Against Cancer - ABCN	Students, persons with disabilities, low income families		
	Increasing employability through education	- SBNOD - Pathways 2 Employment - N-Able Me!			

Singtel actively participated in the committee and contributed to shaping the overall strategy. The 4ST framework aims to realise the vision of creating a caring and inclusive society where every individual is empowered to live with dignity.

We collaborate with national agencies like NCSS and IMDA which strengthen our community engagement initiatives and fosters a more impactful social service ecosystem. For example, we are a strong supporter of Digital for Life, a national movement that aims to galvanise the community to help citizens of all ages and walks of life embrace digital learning as a lifelong pursuit and enrich their lives through digital technology. We also actively promote social innovation and technology like 5G and AI for social good through Singtel Group Future Makers.

Singtel was awarded the inaugural Sustainability Impact Awards 2023 – Impact Enterprise of the Year. Optus also won the ACOMM awards for the category of ‘Contribution to Society’. These accolades are a testament to our commitment and contribution to our community as well as the social impact our programmes have created. In November 2023, Singtel was recognised among leading corporations in Asia Pacific in the 2023 Steward Leadership 25 (SL25) list for demonstrating excellence in bridging the digital divide among vulnerable communities with our digital enablement initiatives.

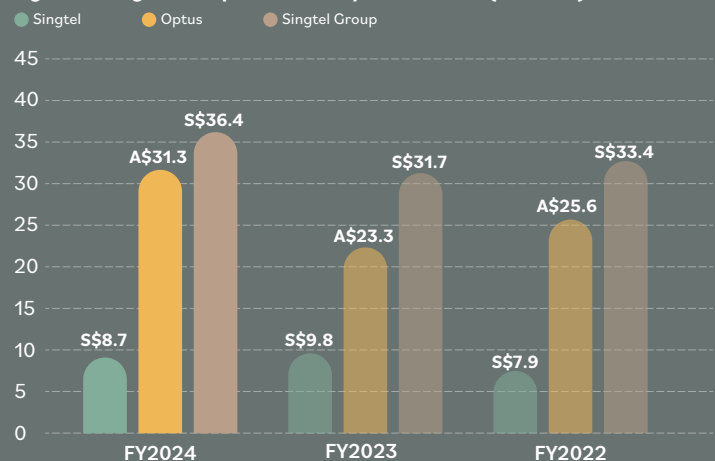
DIGITALLY INCLUSIVE AND EMPOWERED COMMUNITIES

Digital access has become essential in today’s technology-driven society, from reading daily news and online shopping to accessing banking and government services.

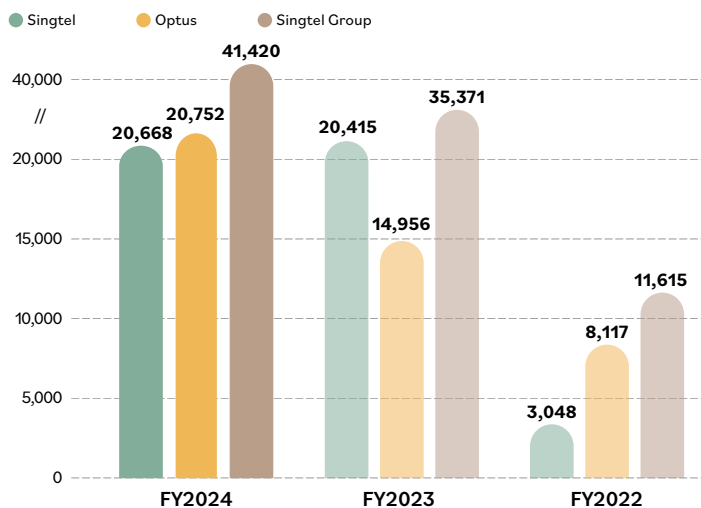
We recognise that vulnerable persons and communities that lack resources or skills to keep up with technological advancements risk getting left behind.

Singtel Group strives to bridge the digital divide by fostering digital access and literacy for the vulnerable and providing them with necessary resources to thrive in this digital age. From our baseline year of FY2015, we hope to digitally enable one million persons and SMEs by 2025. As of FY2024, our efforts have culminated in over 970,000 digitally enabled persons and SMEs. We invested S\$36.4 million (see Figure 2) in our communities during the year and S\$271.1 million cumulatively since 2015.

Figure 2: Singtel Group’s community investment* (\$ million)



* Our community investment, which includes direct financial support, in-kind charitable sponsorship and staff volunteering hours, has been verified by the Business for Societal Impact (B4SI).

Figure 3: Singtel Group's volunteering hours

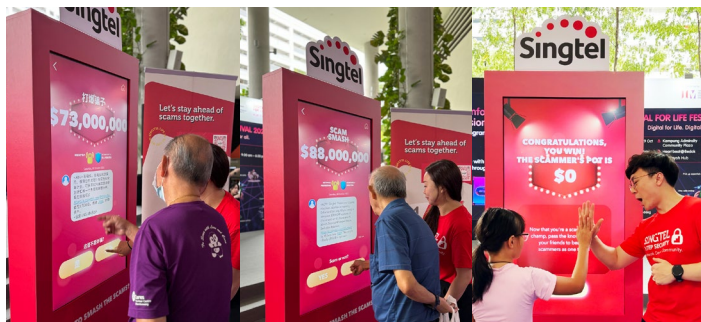
We believe that active employee volunteerism not only helps the community, but also contributes to the holistic development of our people in terms of empathy, perspective and character building. Besides giving our employees paid volunteer leave, we strongly encourage business units to adopt VolunTeaming, our concept of teambuilding with a volunteering element, to support the vulnerable segments of the community. During the year, our people contributed 41,420 hours to volunteering work (see Figure 3). Our volunteering hours are recorded based on the B4SI framework.

Digital enablement

To address the digital divide, we work closely with several national agencies and charity partners to ensure that vulnerable groups such as seniors, low-income families and migrant workers stay connected and have access to digital resources. During the year, we continued with our initiatives to enhance their accessibility to digital connectivity.

Digitally enabling seniors and the community

Singtel strongly supports the Digital for Life national movement, which rallies the community to help citizens embrace technology in their day to day living. Our social impact initiatives also aim to create a digitally inclusive society, supporting our commitment to empowering vulnerable groups with the necessary digital skills to succeed in today's digital age.



Singtel volunteers at Digital for Life festival in October 2023.

Besides IMDA, we collaborated with partners like South-West Community Development Council and Cyber Security Agency on outreach events during the year. 90 staff volunteers educated 220 seniors and 2,500 members of the public on digital literacy and scam awareness. Our volunteers imparted digital knowledge and shared tips on scam identification and protection with them. Our Corporate Office also initiated a collaboration with St Luke's ElderCare and sent about 160 staff volunteers to conduct 11 smartphone photography workshops for 220 seniors at various active ageing centres during the year.

Enhancing digital inclusion for migrant workers

The migrant worker community has always played a significant role in Singapore's progress, with more than half of them using our prepaid mobile services. During the year, we increased our outreach efforts to engage and educate them on topics like 5G and scam awareness.

We collaborated with dormitory operators and Migrant Workers' Centre to plan and execute an inter-dormitory cricket tournament for migrant workers. Our prepaid mobile team organised the competition on Sundays spanning October and November 2023 during the ICC Cricket World Cup season. The event offered a platform for the migrant workers to showcase their talents and strengthen camaraderie. Our events engaged over 25,000 workers. The overall winner received S\$1,500 while district winners were awarded S\$500 each. Through such initiatives, we want to make a positive impact on the migrant worker community by celebrating their sporting talents and fostering a sense of familiarity and deeper connections.

We also educated the migrant worker community about the benefits of our secure and high-speed 5G network that connects them to their families and loved ones. Besides our new unlimited 5G data plans, we collaborated with Samsung and ZTE to offer them budget friendly 5G smartphones. We educated them on the importance of online safety and how our complimentary Scam Call protect service can safeguard their mobile lines from scam calls and SMSes.

Supporting innovation for social good

Singtel Group Future Makers 2023

We launched Singtel Group Future Makers (SGFM) in 2016, with the aim of building the capacity of social enterprises that harness technology to address social needs in areas such as healthcare, education, inclusion and environment. Our programme has since provided over S\$5 million in funding to 85 local and regional social impact start-ups.

The SGFM 2023 programme brought together nine alumni social impact start-ups supported by Singtel, Optus and our regional associates to maximise the use of 5G, AI and Internet-of-Things (IoT). The start-ups work in areas such as digital healthcare, waste management, green technology, sustainable transport, well-being and inclusion.

The programme concluded with a Demo Day showcase and pitching of solutions to our panel of judges from the Singtel Group of companies, with corporate partners, investors and government agencies in attendance.

Six social impact start-ups – Virtual Psychologist, GEPP, SoundEye, Tictag, Aqilliz and MyEco – were awarded grants from S\$15,000 to further develop their innovative solutions. The top awards of S\$40,000 and S\$30,000 grants went to Australia-based Virtual Psychologist, a text-based counselling service integrated with wearable technology, and Thai enterprise GEPP which offers a waste management platform, respectively.

In addition to the grants, all start-ups received support from Singtel Group and our associates in the form of mentorship and access to a combined customer base of over 770 million mobile users to scale their solutions or pilot new initiatives regionally. Australia-based Charopy, which offers a smart recycling bin solution, was granted S\$10,000 to explore piloting their solutions for deployment at Singtel premises such as our Serangoon Hub in the coming year and another S\$10,000 to collaborate with GEPP on a smart bin pilot in Thailand.

CatalystxAI

In partnership with NUS Entrepreneurship Society and NCS, CatalystxAI hosted a three-day hackathon that brought together over 200 students from various Institutes of Higher Learning. The event allowed them to collaborate, network and learn from mentors and judges representing start-ups and established organisations like NCS, Perx Technologies, Nektar.AI and Doctor Anywhere. The focus of the event was on leveraging AI development to address the 17 UN SDGs, including issues ranging from optimising treatment for glaucoma patients, to connecting rural fish farmers to buyers, to combatting adverse drug reactions. The hackathon facilitated by NCS not only inspired young talents to think creatively and learn from experienced industry mentors but sparked the development of innovative solutions that serve a greater social purpose.

Equity and inclusion

Singtel Carnival

2,000 students from 18 SPED schools participated in the 9th annual Singtel Carnival in October 2023 at Singapore Expo. The largest of its kind in Singapore, our event saw a record number of volunteers, including 2,000 Singtel employees and 300 staff volunteers from the Singapore Business Network on DisAbility (SBNOD) group of companies such as Allen and Gledhill and Barclays.

The carnival featured 50 food and game stalls, handicraft activities and carnival rides for the students, who also got to meet Kung Fu Panda by Dreamworks, our Singtel TV partner. Singtel business units funded the games stalls and prizes as part of VolunTeaming. Staff volunteers managed the stalls and acted as buddies for the students to ensure a fun and safe experience.

Optus Donate Your Data™

In 2019, Optus launched Donate Your Data™ in Australia to bridge the digital divide for Australians who do not have regular access to internet. Through the programme, Optus customers can donate their excess data to those in need. Optus partners charities like The Smith Family, Good360 Australia and KARI Foundation to provide young people, families and other Australians with free internet access, so that they can access vital services, education platforms, employment opportunities and connect with others.

During the year, Optus provided over 15 million gigabytes of data to 6,335 individuals and families, which was donated by 204,335 customers. It expanded the programme by training beneficiaries on topics such as identifying online scams, using internet safely and other foundational cyber security content. Beneficiaries also enjoy support from Optus' newly established Australian-based Specialist Care Team.

Participating parents from The Smith Family had positive feedback on Optus' Donate Your Data™ programme:

95% reported satisfaction with the free SIM and data plan.

93% reported that using the SIM helped their children with online learning and education.

82% reported that using the SIM helped their children to participate in The Smith Family's programmes.

96% would recommend Donate Your Data™ to other families, up 9% from the year before.



Group CEO Yuen Kuan Moon taking a photo with students and Kung Fu Panda.

Singtel Touching Lives Fund

Established in 2002, the Singtel Touching Lives Fund (STLF) is our corporate philanthropy programme. Ten years on, it fully focuses on supporting the education of children and youth with special needs in Singapore. Our six beneficiary special education (SPED) schools – APSN Chaoyang School, APSN Tanglin School, APSN Delta Senior School, Cerebral Palsy Alliance Singapore School (East), Eden School and MINDS Lee Kong Chian Gardens School – help over 1,800 students with special needs annually to integrate into society and live independently. Since its inception, STLF has raised over S\$57 million.

Creating impact

During the year, we collaborated with Singapore University of Social Sciences (SUSS) to study the impact of STLF on our six beneficiary SPED schools from 2012 to 2023. The study collected over 700 survey responses from teachers, parents, caregivers and STLF staff volunteers. The results of the study revealed that STLF's funding support and associated initiatives have significantly improved the lives of students with special needs, helping to foster inclusion, enrich learning experiences and enhance social well-being. Survey participants also expressed positive feedback on STLF's impact on students, families, schools and volunteers.

Read more in our [Impact Report](#).

Singtel Touching Lives Fund has raised more than **S\$57 million** since 2022

Help around **1,800 students** with special needs annually

Singtel Charity Golf has raised more than **S\$17 million** since 2002*

* Held annually except 2020 due to COVID

Raised a record **S\$1.28 million** in 2023

SINGTEL CARNIVAL PARTICIPATION THROUGH THE YEARS*

11,250 students with special needs

14,200 Singtel and NCS staff volunteers

780 SBNoD volunteers

*Held annually 2013-2023 except 2020-2021 due to COVID

Over **140,000** staff volunteering hours

OR **17,500** paid mandays for social good*

*Between FY 2012 and FY2023

IMPACT

Nearly **100%** of Singtel employees agree that STLF has very positive impact on SPED students' well-being.

67% of parents and caregivers agree that STLF has very positive impact on SPED students' skills, self-confidence and relationship building.

63% of teachers expressed appreciation for the positive impact of STLF has on SPED students.

This annual mega event was first organised in 2013 for our STLF-supported SPED schools and subsequently extended to all SPED schools, as we realised there was a lack of safe and inclusive spaces for these children with special needs to have fun and enjoy themselves. Singtel Carnival also gives us a mass volunteering platform, which has become a key highlight for our staff volunteers every year with a sense of purpose to contribute to the community.

Expressions Through Art

Persons with special needs have their own unique skills, one of which is through their creative expression through art. In collaboration with SMRT, we organised Expressions Through Art 2023 to celebrate the artistic talents of students with special needs and encourage a more inclusive society that values creativity and diversity.

We displayed 36 artworks from all 24 SPED schools in Singapore at various train stations in November, as well as a pop-up exhibition at 313@Somerset for a week. The event was graced by Ms Jane Ittogi, the wife of Singapore President Tharmar Shanmugaratnam. We also organised roving Expressions Through Art exhibitions at our various offices.



Opening ceremony at Ang Mo Kio MRT Station.



Group CEO Yuen Kuan Moon, Ms Jane Ittogi and students from SPED schools taking the SMRT train featuring the artworks.

Mrs Liza Ow, principal of APSN Tanglin School, provided a guided tour and explained the SPED art curriculum and how students display their creativity. The student artists were also present to discuss their works with our event guests.

We also showcased art pieces from our inaugural Expressions Through Art 2022 at our charity golf event in August last year. An artwork by a student from Eden School was auctioned for S\$12,000, with full proceeds donated to the school. The entire collection of artworks can be viewed [here](#).

Singtel Charity Golf

Singtel Charity Golf is our biggest annual fundraising event where business partners purchase flights hosted by our management team. The event also aims to increase their awareness of the special needs sector. Since 2002, this annual golf event has raised more than S\$17 million. We raised a record S\$1.28 million, compared to S\$1.15 million in 2022. Singtel covers all fundraising costs, ensuring that all donated amounts go directly to STLF and our beneficiary SPED schools.



Singtel management and business partners at Singtel Charity Golf 2023.

After the event, a dinner was held for sponsors and donors, where students from APSN Delta Senior School assisted with serving drinks and appetisers as part of their F&B training. APSN Chaoyang School students also performed a musical piece with desk bells and drums. Collaborations like these with our beneficiary schools help students develop their confidence and social skills through interacting with others.

A musical experience for SPED school students

In July 2023, we provided a special experience for over 400 students from our beneficiary schools – an outing to watch The Zodiac Race at the Singtel Waterfront Theatre at Esplanade. It is a musical performance about twelve animals competing in a battle of speed and wit to cross the heavenly gate. The show captivated the students with its blend of visual and auditory elements.



SPED students enjoying the musical performance and interactive component.

45 Singtel Customer Success team members organised this event as part of their VolunTeaming. They welcomed and ushered the students, who were accompanied by teachers and caregivers, to the theatre for the morning show, and gave out pictures of the 12 animals for educational purposes. The event concluded on a cheerful note as the volunteers engaged with the students on their way back to their buses, and all participants enjoyed a wholesome lunch to close the event.

Race against Cancer

The annual Singtel-Singapore Cancer Society (SCS) Race Against Cancer celebrated its 15th year in 2023, raising awareness and funds for patients with cancer and their families. The event raised a record S\$1.57 million since its inception in 2009. Singtel pledges S\$250,000 annually to SCS' Help the Children and Youth Programme and has since contributed over S\$3.5 million. Senior management, employees and their family members also actively participate in the race and fundraising efforts. Singtel Singapore CEO Ng Tian Chong represented Singtel in CEOs Against Cancer 2023, raising over S\$54,000 from his network.



15 years of support for the cancer cause.

Education and employability

Our strategic community programmes empower vulnerable segments of society, including disadvantaged children, youth, families, persons with special needs and Indigenous Australians, so that they can achieve their fullest potential.

We organise and participate in activities that strengthen the education and employability of these vulnerable groups. Our efforts to promote the inclusion and development of these groups in Singapore are recognised by Community Chest, through its Charity Platinum Award annually since 2001 and Volunteer Partner Awards since its launch in 2020.

In Australia, Optus' initiatives focus on improving educational and employment opportunities for disadvantaged individuals and groups, such as Indigenous students and those from low-income families. As a founding member of the Australian Business and Community Network (ABCN), Optus actively supports its workplace mentoring programmes to support students from low socio-economic backgrounds, helping these vulnerable youths realise their full potential.

During the year, 211 Optus volunteer mentors contributed 1,036 hours to support 576 students from 50 schools across Australia. The mentors helped students to understand their various pathways to university, supported them with goal setting, discussed career paths and explored financial management. Optus also conducted a wide range of ABCN programmes such as cultural and vocational literacy for First Nations students from non-English speaking backgrounds.

Reflect Reconciliation Action Plan

A key focus of Optus' Reflect Reconciliation Action Plan (RAP), which commenced during the year, is improving employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development. Earlier, Optus established a student scholarship programme with KARI Foundation to provide financial support and career coaching for Aboriginal and Torres Strait Islander youth living in low

socioeconomic areas who are in their final two years of school. It has since offered scholarships to 23 students in Year 10 across three high schools in New South Wales.

Optus' programme has a series of workshops focusing on building digital literacy and skills and supporting students to prepare for employment. 20 Optus mentors contributed 60 hours of one-to-one career mentoring. Invited speakers such as Optus' Chief Inspiration Officer Ash Barty, a former professional tennis player and cricketer, shared insights on her career, achievements and role as an Indigenous leader. Stephanie Catley, Optus ambassador and football player of the Australia women's national football team, ran a football clinic for the students and mentors, focusing on the importance of teamwork at the workplace.

Supporting persons with disabilities and the vulnerable

Singtel actively participates in connecting various partners to progress the agenda of disability employment. As a founding member and co-chair of SBNoD established in 2015, Singtel collaborates with other companies to enhance employment opportunities for individuals with disabilities through knowledge sharing, networking and resource allocation.

We organise quarterly meetings to exchange best practices among member companies, including bringing in thought leaders and ecosystem partners to share their insights. During the year, we fielded three executive mentors for SC Enable's RISE Mentorship Programme for tertiary students with disabilities.

Singtel has been supporting the Purple Parade, Singapore's leading movement advocating inclusion and showcasing the talents of persons with disabilities in our society. The 2023 edition attracted a record turnout of over 13,000 participants from 110 organisations across various sectors. Over 100 Singtel employees and their family members joined the annual event that appreciates and celebrates diversity.

In late 2023, Optus set up a Specialist Care Team to support vulnerable customers in Australia to maintain connectivity during challenging times, such as natural disasters or when they face domestic abuse, homelessness or health issues. Optus engaged external expertise to enhance its team's capabilities and rolled out tailored training to Specialist Care and frontline teams to help them identify, refer and support vulnerable customers. This new team has since provided support to about 2,000 customers.

ONLINE SAFETY

With the world undergoing rapid transformation through technology and digital innovation, vulnerable groups such as children, youth and seniors face increasing risks such as exposure to inappropriate content, cyber bullying and online scams. As a responsible service provider, we take proactive measures to mitigate these risks and promote the safe use of digital platforms and technology.



Being a part of the KARI/Optus scholarship programme has been an enriching learning journey. The mentors created a welcoming and comfortable atmosphere as we delved into yarn handicraft, cultural activities, workplace insights, digital skills and mock interviews."

— A student participant

In line with our assessment of salient human rights issues, we have implemented various initiatives to educate and equip these vulnerable groups with online safety knowledge and skills. We also work closely with national agencies in Singapore and the Office of the e-Safety Commissioner in Australia.

Cyber safety and wellness

Optus' Digital Thumbprint programme, launched in 2013, is one of the longest running digital safety and well-being education programmes in Australia. It supports children, youth and their families by providing complimentary educational workshops, guides and resources on the topic. The programme is endorsed by the eSafety Commissioner as a Trusted eSafety Provider since 2016.

During the year, Optus expanded its programme with new interactive online materials to support parents, young people and children as they connect online. These materials include:

- A quiz and guide assisting parents in initiating conversations when a child has his or her first phone. The interactive quiz evaluates the child's digital safety and well-being awareness, providing parents with a personalised readiness score for their child.
- A cyber bullying quiz and guide to empower children to be an upstander (someone who chooses to support a person who is abused or harmed) when it comes to cyber bullying and learn what to do when they see this happening.
- A quiz and guide on hackers, scammers and fake friends to teach children that not everybody is who they claim to be online and what digital defence is about.

A full list of programme resources can be found on Optus website [here](#).

During the year, Optus reached over 60,500 students, bringing the total number of participants to over 620,000 since the programme's inception in 2013. The Optus Digital Thumbprint programme received the Communications Alliance 'Contribution to Society Award' in July 2023.

In September 2023, a team of NCS volunteers was involved in the Friends2Gather programme run by Life Community Services Society (LCSS). The programme focuses on creating learning opportunities for children aged six to eight who come from disadvantaged backgrounds.

The volunteers spent two hours teaching the children about cyber bullying and cyber security, two important topics as children are increasingly active online. NCS also partnered LCSS to share the Christmas spirit with Friends2Gather beneficiaries, who wrote their Christmas wishes on ornaments that were displayed on a tree at NCS Hub. NCS encouraged its people to donate money to support future initiatives for the beneficiaries, and raised S\$2,000 during the year-end campaign.

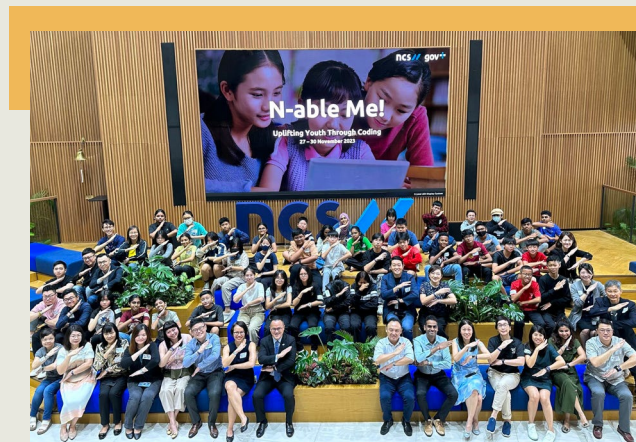
In Singapore, Singtel has been funding Help123, an integrated digital parenting and cyber wellness platform operated by TOUCH Community Services since 2017.

N-able Me!

In November 2023, the NCS Gov+ Education Tribe did a social impact project 'N-able Me!' to support high achieving secondary students through technology. 45 students were selected by the Yishun-Ang Mo Kio Social Service Office to participate in a four-day coding bootcamp where they learned basic Python and Python Turtle skills. They also worked on a group project to create a functional Python script based on specific requirements. The projects were then judged for the Future Tech Innovator Award for innovative thinking, Coding Prodigy Award for exceptional problem solving skills, and the Code Aesthetics Award for combining functionality with a visually appealing user interface.

We also conducted a tour for school leaders at Tesseract, our NCS innovation centre, allowing today's educators to explore how technologies like generative AI and the Metaverse can enhance learning in a safe environment, in line with the MOE's 21st Century Competencies framework.

'N-able Me!' allowed us to educate students on skillsets not taught in schools, as well as encourage teachers to adopt digital transformation efforts in their classrooms.



NCS employees and students at N-able Me!

As the market landscape has since evolved with more resources available to support parents and students, TOUCH has decided to cease Help123 in May 2024. We are pleased to have played a critical role in filling an initial societal gap, which has been integral to how Singtel has pioneered our social impact initiatives.

Singtel Group is committed to empowering communities through our sustainability strategy and Group purpose, Empower Every Generation. We prioritise addressing human rights issues affecting vulnerable groups like children, youth, seniors and migrant workers, addressing digital divide and online safety, and promoting inclusion. Through our various initiatives and collaborations, we strive to uplift marginalised communities, enhance digital access, and support education and employability.

05

Sustainable Value Creation

Our strategy and commitment

The Singtel Group is committed to upholding the highest standards of responsible business in all aspects of our operations, which serve over 14 million retail and enterprise customers daily. We also promote responsible business practices throughout our supply chain to drive positive business, environmental and social impact (see Figure 1).

We have been a signatory of the UN Global Compact since 2007 and conducting our business in accordance with its Ten Principles. We address salient human rights issues within our value chain and operations, underpinned by the UN Guiding Principles on Business and Human Rights. This encompasses areas from ensuring fair treatment of workers to ethical business conduct and safeguarding customer data privacy within our own and suppliers' operations.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

Singtel Group has an extensive global supply chain ranging from mobile and network equipment providers to security and managing agents. We aim to achieve a sustainable supply chain by engaging and encouraging our suppliers to be responsible and ethical while minimising their environmental footprint.

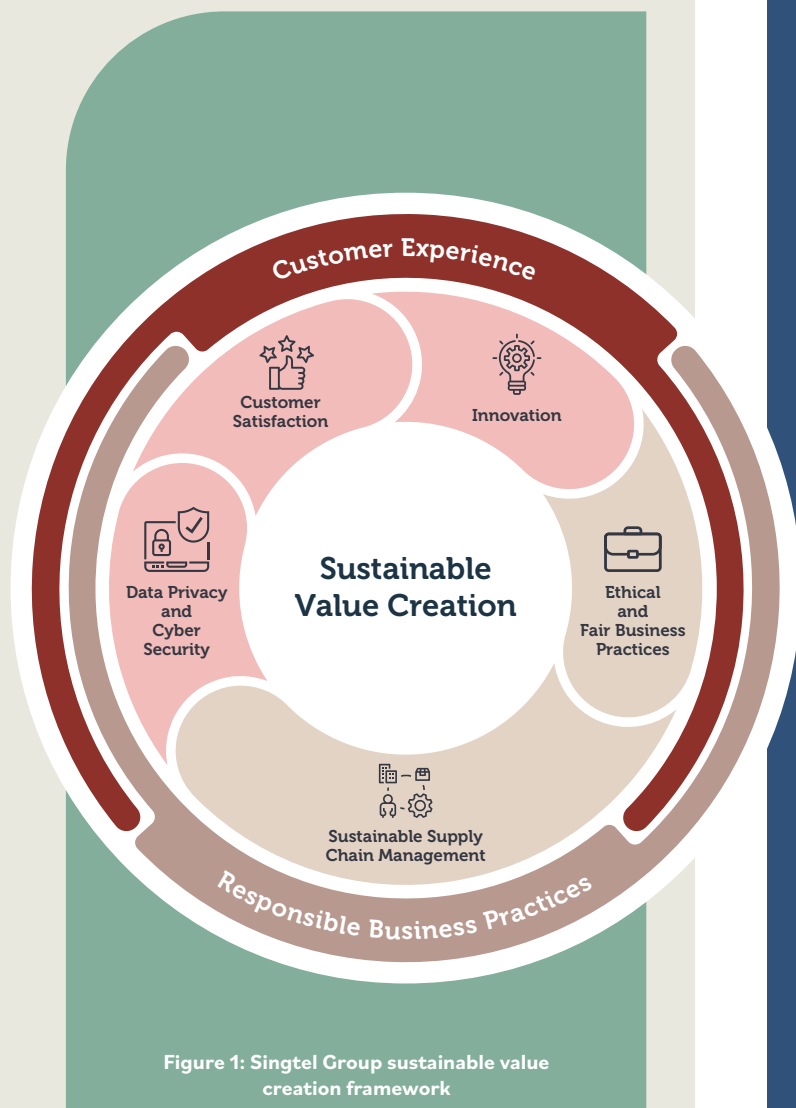


Figure 1: Singtel Group sustainable value creation framework

During the year, we engaged 6,986 suppliers to support our products and services across the business. We have developed procurement policies and processes to ensure our suppliers meet our sustainability requirements, from respecting human rights such as health and safety of their employees to preventing displacement of local communities and environmental harm from their goods sourcing and manufacture.

In Australia, Optus published its fourth **Modern Slavery Statement** which details the progress and measures Optus has implemented to address modern slavery risks in Australia. Optus developed a supplier engagement roadmap and piloted a detailed review on selected suppliers in high risk sectors. This helped with better understanding modern slavery risks in Optus' supply chain and identify potential collaboration opportunities to mitigate them. Optus also updated its modern slavery e-learning module to tailor the content to its business context. All Optus leaders and key business units like procurement are required to complete the module.

Our sustainable procurement process

During the tender process, we expect all new suppliers to acknowledge the requirements and expectations set out in the **Singtel Group Supplier Code of Conduct**. This includes adopting effective environmental management practices, adhering to the highest standards of business ethics, respecting human rights, and complying with relevant laws and standards. We work closely with suppliers to prevent any violations and reserve the right to terminate our business relationships with them under specific circumstances of non-compliance.

During the year, we set up a Responsible Procurement Taskforce, bringing together expertise from Procurement and Sustainability units to chart the way forward for the company's sustainable procurement efforts. We also revised our Group Procurement Framework to emphasise our ethos of 'buying better products from better companies in a better way'.

This will be encapsulated in the new Responsible Procurement Policy which sets out the baseline requirements for supplier selection and ensures that we partner suppliers who adopt sustainable practices. The revised framework also includes internal responsible sourcing guidelines that embed sustainability-related specifications in our sourcing, as well as resources to upskill internal stakeholders like Singtel business owners and procurement.

We have enhanced our process to encourage suppliers to disclose their environmental impact. For all large procurement-led sourcing activities, we have included optional sustainability-focused questions, covering carbon disclosures and environmentally friendly alternatives.

Along with the incorporation of a carbon fee of S\$50 per tonne of CO₂ in our tender process for projects surpassing 1,000 tonnes, we also proactively engage and educate suppliers to calculate and provide their company emission factors.

This will incentivise our key suppliers to account for the GHG emissions of their products and services.

In Australia, Optus launched its new sustainable procurement guidelines. This will support Optus' vendor managers and wider teams in making procurement decisions in line with our broader social and environmental sustainability goals.

Optus continues to support Supply Nation, a non-profit organisation which connects major companies with Indigenous Australian businesses. This partnership provides access to over 3,000 Indigenous suppliers, creating opportunities for mutual growth and support in the community.

Supplier conduct and engagement

Our Supplier Code of Conduct mandates that suppliers implement effective environmental management practices to reduce their GHG emissions. We also encourage suppliers to undertake initiatives that promote environmental responsibility and circularity of their products.

Recognising our purchasing power and influence, we are one of the first Singapore companies to request our top tier suppliers by spend and GHG emissions to disclose their environmental impact and emissions reduction plans through the annual CDP Supply Chain Programme. Our FY2023 request saw a 43% response rate from our suppliers, who accounted for 70% of our scope 3 category 1 and 2 emissions.

We used the data they provided to refine our scope 3 emissions accounting methodology, which helped us to better understand their environmental impact and identify potential collaboration opportunities to drive climate action.

As part of the programme, we organised a webinar for more than 200 top tier suppliers and linked them up with online resources to educate them on key environmental topics that can facilitate their CDP disclosure efforts.



We also used this opportunity to educate our Singtel, Optus and NCS procurement teams on the importance of working with suppliers to realise our scope 3 reduction plan. The procurement teams were equipped with the resources to support their respective suppliers to disclose their operational GHG emissions and answer the CDP questionnaire. Singtel is a member of the National Sustainable Procurement Roundtable (NSPR), which is a nationwide movement promoting sustainable procurement with the objective of building an innovative and sustainable supply chain that meets ESG objectives.

During the year, we collaborated with fellow industry leader members to develop a handbook for SMEs in Singapore and beyond. Published in April 2024, 'A Supplier's Guide to Sustainability' covers key topics such as sustainability principles, carbon accounting methods, circular economy as well as a guide to implementing a sustainable procurement strategy. It contains use cases, guidance and expectations of supply chains from bigger companies. The Guide can be downloaded [here](#).

We hope this industry effort can help equip suppliers with practical steps to embark on their sustainability journey and adopt sustainable business practices and models.

Contractor workplace safety and health

Ensuring the safety and health of our suppliers and contractors is one of our top priorities. Our Safe Contractor Accreditation (SCA) programme, introduced in 2016, continues to be the bedrock of our workplace safety and health (WSH) practices. In 2022, we revamped the programme to raise our WSH standards by implementing programmes to address workers' mental well-being, adopting technology to improve WSH outcomes, and including considerations such as good WSH performance and bizSAFE certification in their selection criteria of sub-contractors.

During the year, we enhanced SCA by incorporating sustainability considerations into our contractor assessment. 82 contractors have maintained their accreditation. We also held an SCA award and recognition event after a two-year hiatus and recognised 20 companies for their efforts to uphold good WSH standards and practices, including safeguarding the safety and well-being of their employees.

All contractors must at least be certified BizSAFE Level 3 for conducting physical work in Singapore, which has now been included in the baseline requirements in our new Responsible Procurement Policy. To mitigate safety risks with the aim of zero workplace accidents, contractors engaged for physical work that are categorised as high risk shall meet enhanced standards of BizSAFE Star and its associated ISO 45001 certification. Stepping up our contractor screening and assessment process, for tenders involving physical work in Singapore, we screen all new suppliers using the CheckSafe eService by the Ministry of Manpower. It allows robust checks on their WSH performance, including injury and enforcement data.

We have also included environmental sustainability criteria for our SCA programme to provide a holistic assessment of our contractors' adherence and commitment to sustainable practices.

In Australia, Optus completed audits for its Rehabilitation Management System and Case Management System with no non-compliance. Singtel, NCS and Optus remain ISO 45001 certified.

PRODUCT AND SERVICE QUALITY

Ensuring high quality network and services is critical as customers rely on our services to remain connected for their daily personal and professional needs. Businesses also rely on

Table 1: FY2024 WSH indicators of third-party contractors¹

Contractor safety and health	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Workplace injury incidence rate (per 1,000 employees)	18.59	14.4	7.8	0	12.8	11.8	8.9	13.6	9.7
Workplace injury frequency rate (per million hours worked)	6.41	4.2	2.7	0	19.2	18.9	4.5	6.9	5.3
Workplace injury severity rate (per million hours worked)	133.27	8.4	15.3	0	522.4	14.2	94.5	100.4	15.2
High consequence injury rate	0	0	0	0	0	0	0	0	0
Fatalities	0	0	0	0	0	0	0	0	0

¹ Cleaners and security guards

our connectivity to enhance productivity and capitalise on new growth areas – from office digitalisation to e- and m-commerce. We remain committed to meeting their daily communications needs, fully recognising the adverse impact service disruptions could pose to them. We therefore continue to invest in resources and capabilities to give our customers the best connectivity and further enrich their digital experience.

Our 5G network has revolutionised customer experience and accelerated business transformation with higher data bandwidth and lower latency. In Singapore, Singtel was the first globally to achieve nationwide 5G coverage, including indoors and underground train systems. Our standalone 5G networks have been recognised as the fastest in Singapore and Australia by Ookla and OpenSignal respectively. Optus was also awarded the Global Winner for 5G Games Experience and Video Experience by OpenSignal.

Enhancing customer experience

In collaboration with Ericsson and Samsung, we successfully implemented the world's first app-based network slicing. This technology allows app owners to activate a dedicated, customised slice of Singtel's 5G network to boost the performance of their apps and enhance user experience, allowing data intensive applications to run even when there is network congestion.

We are exploring various use cases of this technology through our Singtel CAST app where we provide reliable and premium video streaming experiences during the Australian Open, Singapore National Day Parade and New Year Eve's Countdown event. To further enhance the connectivity experience for travellers, we released Singapore's first 5G tourist eSIM. This digital version of traditional data SIM card offers more convenience and value during their stay in Singapore.

Singtel launched Paragon-S, an industry-first digital aggregation and orchestration platform to support satellite operators' transformation into digital service providers for enterprises. This was developed in-house and based on Singtel's patented and award-winning orchestration platform Paragon, which has been deployed in five countries including Singapore, Thailand, Spain, Taiwan and Indonesia to help telcos accelerate the monetisation of their networks and applications.

Paragon-S will enable satellite operators to offer edge computing to enterprise customers who adopt satellite connectivity to host mission-critical apps, at on-premise cloud at remote sites or multi-tenanted edge cloud at gateway locations the operators own.

IMDA has published its latest report on the telecommunications industry related statistics. Through our focus on product and service quality, Singtel continues to have one of the lowest customer complaint rates for our mobile, broadband and fixed line services compared to other operators.

NCS Impact 2023

NCS Impact 2023, an inaugural event, brings together over 1,000 industry leaders and tech practitioners for a dynamic exchange of ideas and thought provoking conversations.

During the event, NCS inked seven transformative partnerships with a shared vision to accelerate technological advancement and enable the secure adoption of emerging innovations.

We also introduced a sustainability track which addressed topics such as energy efficiency, green ICT and how businesses can balance achieving sustainability goals and profitability. Government Chief Sustainability Officer, Lim Tuang Liang, also shared about plans to drive sustainability for Singapore and how businesses can do their part.



NCS has provided the Singapore Housing & Development Board (HDB) with access to its 'Intellisurf' platform to collect building and environmental data of HDB blocks, which 80% of Singapore's population live in. The insights gathered enable HDB to make data-driven decisions for town planning and building design, including incorporating sustainability elements.

In 2023, IMDA imposed two fines on Singtel totalling S\$15,000 for a breach of the Facilities-Based Operations Licence and a breach of the Content Code for Over-the-Top, Video-on-Demand and Niche Services. Please refer to IMDA's [website](#).

In Australia, Optus was fined A\$1.5 million by the Australia Communications Media Authority for failing to upload customer details to the public emergency database. Optus has agreed to complete an independent review of the processes to manage compliance with its obligations and make further improvements.

In November 2023, the Optus network suffered an outage. Services were restored progressively within the same day. Optus apologised for letting customers down and is committed to learning from the incident. Optus has allocated A\$61 million as provision for costs related to the network outage.

Advancing cyber security solutions

With the growing threats in this digital age, we want to help our enterprise customers protect their customer data and systems. During the year, we launched the Cyber Elevate Programme, the first of its kind training and cyber incident management programme, aimed at improving cyber security resilience of SMEs.

Based out of the Singtel Cyber Security Institute (CSI), the programme includes an audit of a company's cyber security risk profile and workshops on best cyber security practices to build the necessary capabilities to prepare, detect, respond and recover from cyber attacks. We also offered SME programme participants a complimentary one-year cloud backup service. In the event of a cyber attack, our key partners will also provide legal and forensics support to SMEs to address the incident and assist with business recovery.

Singtel CSI, SIM Academy and United Overseas Bank developed a cyber scam preparedness programme, aimed at upskilling and reskilling the bank's 1,000 frontline officers. The programme included interactive workshops, tabletop exercises and assessments, as well as guidance on how to prevent, identify and combat scams to strengthen their personal cyber resilience against evolving threats.

NCS partnered Mandiant, now part of Google Cloud, to offer a suite of industry leading cyber security solutions and services. The partnership leverages joint deep expertise to secure enterprises' digital infrastructure in the areas of cyber threat intelligence and governance, risk and compliance. Both companies will also jointly conduct R&D on gen AI for cyber security and explore opportunities to develop solutions for cyber risk management in the emerging AI space.

Public health and safety

To ensure the safety of our mobile equipment, Singtel's base stations and infrastructure are type-approved by IMDA and operate within permissible electromagnetic energy (EME) exposure limits. Our field engineers must also complete a safety course and follow proper installation guidelines. This includes taking equipment offline when working near our base stations and antennas during installation or replacement work to ensure their health and safety.

ETHICAL AND FAIR BUSINESS PRACTICES

Singtel Group recognises that ethical and fair business practices are the foundation of our business sustainability and success. We hold ourselves to the highest standards of business conduct as exemplified by our two core values: Operate with Integrity and Make Customers First.

We continuously improve our practices in corporate governance, ethics and compliance to build stakeholder trust and create sustainable value.

This commitment is supported by a comprehensive framework that encompasses strong leadership and corporate culture, effective internal controls and policies, and robust risk management. Group Risk Management, Group People and Sustainability, Internal Audit and Legal work closely with the business units to elevate our corporate governance standards, equip our people with knowledge and resources to operate responsibly and with integrity.

Anti-bribery and corruption

We recognise that our success must be built upon the foundation and continuous commitment to be an honest, transparent and ethical organisation. At Singtel Group, we maintain a zero-tolerance stance towards bribery, corruption, fraud and unethical behaviour.

The Singtel Group's [Anti-Bribery and Corruption \(ABC\) Policy](#), along with the Singtel Group's [Code of Conduct](#), requires Singtel Board members, management, employees and third parties representing or working with us, including suppliers, contractors and business partners, to uphold the highest standards of business integrity aligned with our values and expectations. These are supplemented by internal policies, guidelines and processes in key areas such as gifts and hospitality, donations, sponsorships, investigations and whistleblowing. The Risk Management Committee is kept informed and reviews our policies and procedures regularly. This includes periodic updates to our ABC compliance programme, which is designed to prevent, detect and respond to ABC risks. During the year, we adopted a risk focused approach on the development and implementation of initiatives under our ABC compliance programme.

Speaking up

We recognise the role of Singtel Group in safeguarding our employees, operations and assets, and the importance of speaking up against suspected misconduct and criminal acts. Our whistleblower programme offers secure channels for employees and stakeholders to report concerns about potential fraud, corruption or unethical conduct. [Singtel Group Whistleblower Policy](#) provides comprehensive guidelines and protections for reporting misconduct and ensures the safety of individuals who come forward.

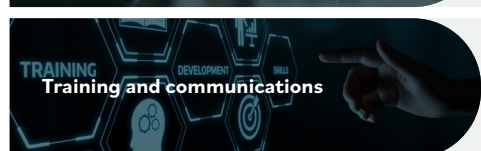
Our independently operated whistleblower hotlines in Singapore and Australia offer a platform for both internal and external parties to report concerns based on reasonable suspicion of potential misconduct by employees, suppliers or third parties associated with the Singtel Group. Our commitment to maintaining the confidentiality of the discloser, including their identity, encourages individuals to speak up without fear of retaliation.

A specialist team will independently investigate all allegations reported through the whistleblower channel, adhering to the Singtel Group Investigation and Whistleblower Policies. If the allegation is substantiated, we will take appropriate disciplinary

Figure 2: ABC compliance programme

ABC compliance programme elements

Key initiatives

 Policies, procedures and controls	• Completed a review of Group-wide internal procedures and guidelines to ensure alignment with Singtel Group's ABC Policy. • Implemented a counterparty due diligence procedure for Nxera, our regional data centre business.
 Risk assessment	• Adopted an integrated ABC risk assessment approach by incorporating high impact ABC risk scenarios in our Enterprise Risk Management risk review exercise.
 Training and communications	• Launched a one-stop ABC resource hub accessible Group-wide and new short ABC case study videos. • Refreshed our annual ABC e-learning module and new hires onboarding packs to help employees better navigate ABC risk areas, including gifts and hospitality, donations and sponsorships, and dealings with third parties.

measures and if determined to be criminal in nature, these will be reported to the appropriate law enforcement agencies. In cases involving employees, disciplinary action may extend to termination of employment or contracts. Similarly, vendors found engaging in corruption or fraud will face consequences ranging from contract termination to exclusion from future procurement opportunities.

During the year, we received 103 reports via our whistleblower channels, covering various allegations, including employee misconduct. In addition, 111 allegations related to fraud and similar issues were received from other channels, such as compliance checks and investigations by law enforcement agencies. Of these, 73 cases were substantiated, 67 were not and 74 cases are still under investigation as at 31 March 2024.

We also closed 51 matters received in the prior year that were still under investigation as at 31 March 2023, of which 35 cases were substantiated. The outcomes of all cases received are reported to senior management and the Audit Committee half-yearly.

Our whistleblower programme and associated policies are subject to an annual review to ensure they remain compliant with evolving regulations and consistent with best practices.

To foster a culture of integrity among our people, we provide training, resources and incentives to empower our employees to make ethical decisions. Every year, all employees, including our fixed-term employees and contractors, are required to complete mandatory online courses on our Code of Conduct, Fraud Awareness and ABC Policy.

In the year to 31 December 2023, approximately 99% of our employees completed their trainings and we followed up with those who did not complete for valid reasons. All employees are required to submit an annual conflict of interest declaration. Failure to comply affects their performance rating and compensation. We review our training courses periodically to ensure they remain current and relevant.

Fair and ethical marketing

Marketing and advertising our products and services responsibly is integral to maintaining the loyalty and trust of our customers. Singtel Group is committed to fair marketing practices and ensuring clarity and transparency in our communication with customers.

This is underscored by the marketing code within our Code of Conduct, which articulates the requirements for our employees and representatives to adhere to various laws and guidelines, including the Singapore Code of Advertising Practice, Personal Data Protection Act (PDPA), and the Australian Consumer Law.

We ensure that information for our promotions and campaigns, including Terms and Conditions, is transparently and clearly presented on our website and app. This information is also communicated to our customer care officers, equipping them to provide clear explanations to customers. During the year, Singtel had zero incidents of non-compliance with regulations and voluntary codes concerning marketing communications, product and service information and labelling. The Australian Competition and Consumer Commissions (ACCC) did not find Optus contravening any laws and regulations.

Responsible tax management

We recognise the vital role that our tax contributions play in supporting public funding and uplifting communities. Therefore, we are committed to maintaining good standards of tax governance and compliance with applicable tax laws in the countries where we operate.

The Board is responsible for risk governance and assisted by the Audit Committee in the oversight of tax matters. Our tax risk management framework formalises our risk appetite and governance structure for managing tax risks. The framework also sets a coordinated approach in the identification, management and mitigation of potential tax risks while promoting responsible tax management.

Table 2: Number of cases received in FY2024 and cases brought forward from FY2023

Number of cases received	FY2024					
	Singtel		Optus		Singtel Group	
	via WB channels (all complaints)	via non-WB channels (Fraud/Corruption related)	via WB channels (all complaints)	via non-WB channels (Fraud/Corruption related)	via WB channels (all complaints)	via non-WB channels (Fraud/Corruption related)
Received	33	11	70	100	103	111
Substantiated	12	9	13	39	25	48
Not substantiated	15	2	38	12	53	14
Under investigation	6	0	19	49	25	49
Cases under investigation as at 31 March 2023	4	3	14	30	18	33
Substantiated	1	2	11	21	12	23
Not substantiated	3	1	3	9	6	10

Substantiated cases outside Singapore/Australia	Singtel	Optus
Cases under investigation as at 31 March 2023	0	1
Cases received in FY2024	2	7
Total	2	8

Table 3: Breakdown of nature of substantiated cases in FY2024

Types/Nature of cases	Singtel	Optus	Singtel Group
Employee fraud and theft	4	36	40
Employee misconduct, undeclared conflict of interest and inappropriate behaviour	11	13	24
Breach of policy including IT security policy	8	17	25
Identity theft	0	18	18
Corruption	1	0	1

Number of corruption cases during the year	Singtel	Optus	Singtel Group
No. of cases in which employees were dismissed or disciplined for corruption	1	0	1
No. of cases where contracts with business partners were terminated or not renewed due to corruption	0	0	0

Figure 3: Singtel tax governance structure

Board	Overall responsibility for the Group's risk governance
Audit Committee	Assists the Board in the oversight of tax risk governance
Group Chief Financial Officer	Responsible for ensuring proper tax risk management and compliance
Vice President of Group Tax	Support Group Chief Financial Officer in the execution of the Group's global tax strategy

The Group Chief Financial Officer, appointed by the Audit Committee and supported by the Vice President of Group Tax, supervises the review and effectiveness of our tax risk management framework and practices, including adherence to established guidelines. For more information on our approach to managing tax risks and the guiding principles that underscore our commitment to responsible tax governance practices, please refer to our [Responsible Tax Management Statement](#).

Optus continues to maintain a collaborative and constructive relationship with the Australian Taxation Office (ATO) through its Action Differentiation Framework and Just Trust Approach. Optus' [Tax Transparency Reporting](#) outlines the policy, strategy and governance principles for its operations in Australia.

As a signatory of the Board of Taxation's voluntary Tax Transparency Code, Optus has been publishing tax transparency reports since 2018. The latest Optus Tax Transparency Report details its corporate income tax contributions and reconciles accounting profit with income tax expense and tax payables in Australia. These initiatives align with the global effort to foster community confidence in accurate tax payments by companies.

Commercial transactions and application of tax laws can be complex, sometimes requiring adjudication to ensure fairness and equity. In March 2024, the Full Federal Court of Australia dismissed the appeal of our wholly owned subsidiary, Singapore Telecom Australia Investments Pty Ltd (STAI), in respect of STAI's action against the Commissioner of Taxation. The case pertains to the amended assessments from the ATO received in 2016 and 2017 related to STAI's acquisition financing of Optus in 2001.

The amended assessments from the ATO amounted to A\$393 million, comprising A\$268 million of primary tax, shortfall interest of A\$58 million and penalties of A\$67 million.

Under an agreement with the ATO, STAI has already paid A\$134 million, 50% of the primary tax. It is likely there are entitlements to consequential adjustments (for example, interest withholding tax refund of approximately A\$89 million).

General interest charge has also accrued on the unpaid amounts as at 31 March 2024. The net tax expense exposure and related interest and penalties have been fully provided for in the financial statements. In April 2024, STAI filed an application for a grant of special leave to appeal to the High Court.

DATA AND CUSTOMER PRIVACY

With more digital services being delivered in the market today, most businesses including ours are exposed to risks like customer data breaches, reputation and financial penalties. The Singtel Group takes data protection seriously and has controls to protect data, including guidelines on using customer and employee data responsibly

We are committed to upholding the highest standards of data privacy protection and cyber security measures, while keeping abreast of the rapidly evolving cyber risk landscape and latest developments in artificial intelligence.

The [Singtel Data Protection Policy](#) and [Optus Privacy Policy](#) outline how we collect, use, share and protect our customers' personal data. We strictly adhere to data protection laws in the jurisdictions where we operate, such as the Personal Data Protection Act (PDPA) in Singapore and the Privacy Act and Telecommunications Act in Australia.

Information security and data governance management

In Singapore, Singtel and NCS have designated Data Protection Officers responsible for strategic oversight, implementation and direction of data protection initiatives and policies in line with relevant data protection laws.



We are guided by our Group Cyber Security Policy to manage risks associated with information security. The policy aligns with industry best practices and covers various aspects of IT risk governance including change and user access management, database configuration standards and disaster recovery planning.

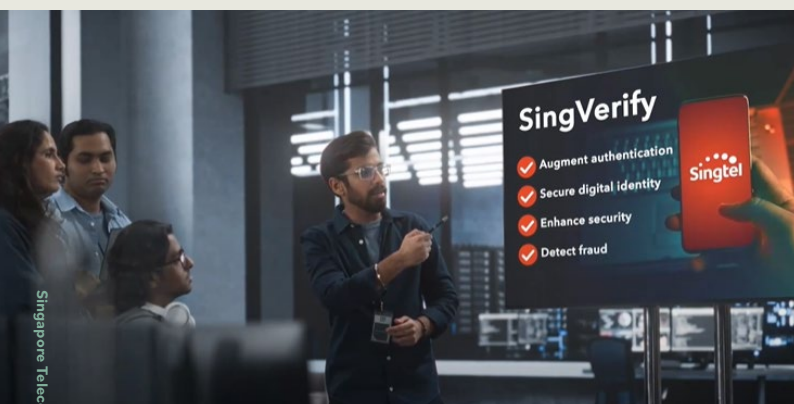
This is pivotal to enforcing robust IT security controls across the Group. We conduct regular security assurance testing on our information systems and network infrastructure to proactively identify and rectify security weaknesses. All new application systems undergo security tests which include vulnerability scans, Penetration Tests (PT) and Source Code Reviews (SCR) before they are deployed.

Security testing such as PT and bug bounty programmes are also performed periodically on our existing systems. The nature of the test deployed is subjected to the approval of the Cyber Risk Committee and dependent on the system's respective risk consideration that includes data sensitivity, system criticality and prevailing legislations and regulations.

Singtel launches authentication solution, SingVerify, to curb rising scams

A first by a telco in Singapore, **SingVerify** can curb scams using real-time data for seamless authentication. With on-demand and secure access to telco capabilities through application programming interfaces (APIs), service providers like e-commerce platforms and banks can deploy this solution for a smoother authentication process that can mitigate phishing and malware app scams.

The first solution from the suite to be launched is Number Verify, an application that validates customers' identities by matching their phone numbers with their registered account details on the service provider's platform. Additional APIs such as Device Location and more will be added to the suite over time to augment service providers' authentication and fraud detection toolkits.



We have also established an escalation process for incident management, which includes managing security breaches to ensure timely response, internally and externally, to contain and minimise impact. Through our **vulnerability disclosure programme**, customers, users and partners can also report any potential vulnerabilities and errors in our products and services. This will further contribute to the security and reliability of our products and services.

Our Internal Audit department is responsible for providing objective assurance on the controls related to various cyber security, data privacy and operational risks. They conduct routine audits of the Group's critical IT systems and telecommunications infrastructure.

Management takes responsibility for acknowledging identified areas of improvement and collaborates with Internal Audit to establish mitigation measures, including control design for new programmes and initiatives. We have a Third-Party Service Provider Security Risk Governance Programme, which involves conducting awareness and compliance checks on our third-party vendors' cyber security practices.

This ensures adherence to our cyber security requirements and applicable regulations. To safeguard data, strict verification processes are implemented to prevent unauthorised information access and limit staff access to information residing on our systems and vendor systems.

During the year, Singtel and six of our entities, including Singtel Mobile, SingNet and NCS, received the Data Protection Trustmark (DPTM) Certification from IMDA in recognition of the robust data protection policies and practices in place. Singtel also attained ISO 27001 certification for critical information infrastructure under our networks and key services¹. Since 2019, Optus Enterprise has been ISO 27001 certified for its ICT services to enterprise customers.

Generative AI

Generative Artificial Intelligence or gen AI technologies are transforming economies and societies, offering both unprecedented opportunities and risks. Formulating and implementing AI governance frameworks are vital to harness the benefits of gen AI while mitigating the associated risks.

It promotes innovation while addressing the concerns regarding fairness, transparency, reliability, privacy infringement, safety and accountability of AI system decisions. During the year, we introduced an interim policy on gen AI across the Group which guides our employees on the responsible use of gen AI tools for both personal and business purposes. We also established safeguards to ensure management oversight on gen AI projects and solutions within the Group to encourage ethical and responsible use.

¹This comprises our Data Centres, Technical Assistance Centre, Advanced Security Operations Centre, Managed Security Services and Satellite operations.



Staff education and training

We equip our staff with the knowledge of cyber security and data privacy risks through education and capacity building. All employees are required to attend annual mandatory online and refresher trainings to stay updated on potential cyber threats as well as proper handling and safeguarding of personal data. Given the increasing AI risks, we have taken a proactive approach by conducting sharing sessions on rules surrounding gen AI at team meetings and forums.

During the year, we launched new bitesize e-learning modules for data protection and governance, aimed at providing our people with a more convenient, flexible and targeted learning experience. Targeted training is also provided to our customer service teams and offshore contact centres with higher data privacy risks.

We share cyber security tips with staff regularly through various communication channels and remind them the importance of data privacy and protection as well as the rapidly evolving phishing tactics and scams. They also undergo various exercises on phishing emails to ensure their ability to recognise and address such cyber security risks.

Customer empowerment

With rising cyber crime threats, we regularly send scam alerts to remind our customers to remain vigilant and take steps to protect themselves against scams. We continuously enhance our processes and internal controls to ensure the security of customer data. We provide customers with the option to opt out of receiving promotional messages or marketing calls.

In Singapore, our marketing activities comply with the Do Not Call provisions of the PDPA and the Spam Control Act. Our Scam Call Protect provides complimentary pre-emptive protection

against scam calls and SMSes for all Singtel mobile and fixed-line customers in Singapore. Since its launch, more than 30 million scam calls and 20 million scam SMSes have been blocked monthly across our network.

In Australia, Optus adheres to the Privacy Act, Privacy Provisions of the Telecommunications Act, the Spam Act and the Do Not Call Register. A first for the Australian telecommunications industry, Optus partnered Australian Financial Crimes Exchange and banking members to introduce Call Stop, which hinders customers who call an identified scam number from reaching the fraudster.

Data privacy incidents

During the year, we recorded 12 privacy incidents in Singapore involving less than 100 individuals, of which eight involved personally identifiable information (PII).

In Australia, Optus recorded 121 privacy related complaints. Of these, 17 cases were referred by the Telecommunications Industry Ombudsman (TIO). All complaints are thoroughly investigated and where substantiated, are remediated. In all cases Optus engaged directly with the customer to understand and address substantiated complaints by providing appropriate solutions and information on how to protect themselves online. Optus also took action to understand and address underlying causes, such as review policies and procedures, implement additional controls, and trained its people to ensure processes are understood and followed properly.

On one occasion Optus met the threshold to notify the Office of the Australian Information Commissioner (OAIC) in relation to fraudulent SIM card swaps. Optus reversed the unauthorised swaps, took steps to secure the affected accounts and notified affected individuals and OAIC. Optus is reviewing further steps it can take to protect customers from such SIM swaps.

We took additional steps to ensure that our value chain continues to foster positive business, environmental and social impact through sustainable procurement practices and responsible business conduct, together with a strong focus on product quality and customer service. We have strengthened our sustainable procurement practices which we will share in our updated Responsible Procurement Policy in time to come, as well as through our Safe Contractor Accreditation Programme.

We remain committed to the highest standards of business conduct. With the rise of gen AI and its implications on areas like IP infringements and customer data privacy, we have begun work on formulating a holistic AI policy to guide our people on using gen AI tools responsibly for personal and business purpose. Going forward, the Singtel Group is dedicated to creating sustainable value through focusing on customer centricity, ethical and responsible business practices and a sustainable supply chain.

Glossary

List of Key Abbreviations

ABCN	Australian Business and Community Network
ACCC	Australian Competition & Consumer Commission
ACMA	Australian Communications and Media Authority
AI	Artificial Intelligence
COP	Conference of Parties
EAC	Energy Attribute Certificate
EMS	Environmental Management System
EPR	Extended Producer Responsibility
ESG	Environmental, Social and Governance
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GSMA	GSM Association
ICP	Internal carbon pricing
ICT	Information and Communications Technology
IFRS	International Financial Reporting Standards
IMDA	Infocomm Media Development Authority
ISSB	International Sustainability Standards Board
LGC	Large-scale Generation Certificate
NEA	National Environment Agency
OAIC	Office of the Australian Information Commissioner
Olives	The sustainability financing programme of the Singtel Group
PDPA	Personal Data Protection Act
PDPC	Personal Data Protection Commission
PPA	Power Purchase Agreement
REC	Renewable Energy Certificate
SASB	Sustainability Accounting Standards Board
SBN_oD	Singapore Business Network on DisAbility
SBTi	Science Based Targets initiative
SLB	Sustainability-linked bond
SLL	Sustainability-linked loan
SME	Small and Medium-sized Enterprise
STLF	Singtel Touching Lives Fund
TAFEP	Tripartite Alliance for Fair and Progressive Employment Practices
TCFD	Task Force on Climate-related Financial Disclosures
UNCC	United Nations Global Compact
UN SDGs	United Nations Sustainable Development Goals
WSH	Workplace safety and health

Reference: Policies and Statements

Singtel Data Protection Policy	https://www.singtel.com/data-protection
Singtel Responsible Tax Management Statement	https://www.singtel.com/content/dam/singtel/about-us-singtel/company/governance/Responsible-Tax-Management-20-Apr-2023.pdf
Singtel Whistleblower Policy	https://www.singtel.com/about-us/company/corporate-governance/whistleblower-policy
Singtel Group Anti-Bribery and Corruption Policy	https://www.singtel.com/content/dam/singtel/corporate/anti-bribery-and-corruption-policy.pdf
Singtel Group Code of Conduct	https://www.singtel.com/content/dam/singtel/corporate/Code_of_conduct.pdf
Singtel Group Environment Policy	https://www.singtel.com/content/dam/singtel/about-us-singtel/sustainability/sustainability-at-singtel/environment/Singtel-Group-Environment-Policy.pdf
Singtel Group Health, Safety and Security Policy	https://www.singtel.com/about-us/sustainability/sustainability-at-singtel/people
Singtel Group Human Rights Statement	https://www.singtel.com/content/dam/singtel/about-us-singtel/company/governance/singtel-group-human-rights-statement.pdf
Singtel Group Supplier Code of Conduct	https://www.singtel.com/content/dam/singtel/about-us-singtel/tender/singtel-group-supplier-code-of-conduct.pdf
Optus Human Rights Statement	https://www.optus.com.au/content/dam/optus/documents/about-us/sustainability/governance/human-rights-statement_fa1.pdf
Optus Modern Slavery Statement	https://www.optus.com.au/content/dam/optus/documents/about-us/sustainability/governance/2022-optus-modern-slavery-statement.pdf
Optus Privacy Policy	https://www.optus.com.au/about/legal/privacy

Key environmental and social performance indicators	Singtel			Optus			Singtel Group		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Environmental Performance									
Total energy use (GJ) ¹	1,038,882	1,009,870	999,576	1,914,236	1,901,837	1,952,477	2,953,118	2,911,710	2,952,053
Greenhouse Gases (GHG) emissions, (tonnes CO ₂ equivalent)	1,843,721	2,298,822	4,037,717	1,118,400	1,978,547	4,603,543	2,962,121	4,277,369	8,641,260
Scope 1	4,463	4,660	4,743	1,741	1,591	1,579	6,204	6,251	6,322
Scope 2 (market-based) ¹	94,584	92,557	95,948	308,331	341,792	392,674	402,915	434,349	488,622
Scope 3 ¹	1,744,673	2,201,604	3,937,026	808,328	1,635,165	4,209,290	2,553,001	3,836,769	8,146,316
Carbon intensity (tCO ₂ e/TB)	0.0120	0.0129	0.0134	0.0364	0.0468	0.0598	0.0244	0.0297	0.0351
Potable water use (m ³)	656,784	647,422	631,230	42,034	35,670	36,234	698,819	683,092	667,464
Use of recycled water instead of potable water (m ³)	386,077	339,945	280,805	8,857	13,639	5,885	394,934	353,584	286,690
Total hazardous and non-hazardous waste (tonnes)	11,488	3,136	3,325	1,204	1,148	627	12,692	4,284	3,952
Social Performance: People									
Total employees	13,228	12,960	12,196	6,716	7,572	7,268	19,944	20,532	19,464
Male	8,817	8,483	7,901	4,525	5,120	4,936	13,342	13,603	12,837
Female	4,411	4,477	4,295	2,191	2,452	2,332	6,602	6,929	6,627
New employee hires	15.0%	23.9%	19.9%	15.0%	27.8%	23.0%	15.0%	25.3%	21.1%
Employee voluntary turnover	14.3%	19.1%	19.9%	14.8%	21.9%	22.6%	14.4%	20.0%	20.9%
Mean salary ratio (female:male) ¹									
Operations and Support	1 : 1	0.99 : 1	0.99 : 1	1 : 0.94	1 : 0.94	1 : 0.94	1 : 0.97	1 : 0.97	1 : 0.97
Professional	0.93 : 1	0.93 : 1	0.94 : 1	0.92 : 1	0.91 : 1	0.93 : 1	0.92 : 1	0.92 : 1	0.93 : 1
Executives	0.93 : 1	0.93 : 1	0.95 : 1	1 : 1	1 : 1	1 : 1	0.96 : 1	0.96 : 1	0.97 : 1
Median salary ratio (female:male)									
Operations and Support	1 : 1	0.98 : 1	0.98 : 1	1 : 0.92	1 : 0.96	1 : 0.98	1 : 0.95	1 : 0.98	1 : 1
Professional	0.91 : 1	0.91 : 1	0.91 : 1	0.90 : 1	0.89 : 1	0.91 : 1	0.90 : 1	0.90 : 1	0.91 : 1
Executives	0.93 : 1	0.93 : 1	0.94 : 1	0.99 : 1	1 : 1	1 : 1	0.96 : 1	0.97 : 1	0.97 : 1
Mean bonus ratio (female:male) ²									
Operations and Support	1 : 0.97	1 : 0.99	1 : 1	1 : 0.85	1 : 0.76	1 : 0.81	1 : 0.92	1 : 0.88	1 : 0.92
Professional	0.96 : 1	0.93 : 1	0.94 : 1	0.86 : 1	0.85 : 1	0.87 : 1	0.91 : 1	0.89 : 1	0.91 : 1
Executives	1 : 0.97	1 : 0.98	1 : 0.89	0.97 : 1	0.93 : 1	0.96 : 1	1 : 0.99	0.97 : 1	1 : 0.95
Median bonus ratio (female:male)									
Operations and Support	1 : 0.97	1 : 1	0.99 : 1	1 : 0.94	1 : 0.75	0.99 : 1	1 : 0.95	1 : 0.88	0.99 : 1
Professional	0.97 : 1	0.95 : 1	0.95 : 1	0.89 : 1	0.81 : 1	0.86 : 1	0.92 : 1	0.88 : 1	0.91 : 1
Executives	1 : 0.99	1 : 0.99	1 : 0.92	0.95 : 1	0.89 : 1	1 : 0.94	0.98 : 1	0.94 : 1	1 : 0.93
Total training investment (S\$ million)	S\$15.9	S\$15.4	S\$12.5	A\$4.8	A\$6.9	A\$6.7	S\$20.2	S\$21.9	S\$19.2
Average training hours per employee	46.8	47.8	51.8	27.1	32.7	27.0	40.7	42.6	46.1
Employee health and safety ³									
Workplace injury incidence rate (per 1,000 employees)	1.2	0.9	0.6	3.9	2.5	1.1	2.1	1.5	0.8
Workplace injury frequency rate (per million hours worked)	0.6	0.4	0.3	2.2	1.5	0.7	1.0	0.8	0.4
High consequence injury rate (per million hours worked)	0	0	0	0	0	0	0	0	0
Fatalities	0	0	0	0	0	0	0	0	0
Social Performance: Community									
Community investment (S\$/A\$m) ¹	S\$8.7	S\$9.8	S\$7.9	A\$31.3	A\$23.3	A\$25.6	S\$36.4	S\$31.7	S\$33.4
Total volunteering hours	20,668	20,415	3,048	20,752	14,956	8,117	41,420	35,371	11,165
Digital enablement reach	58,289	69,553	22,791	66,927	94,044	90,612	125,216	163,597	113,403

ENVIRONMENTAL FOOTNOTES:

1. Restatement of Singtel and Group (FY2023).

PEOPLE FOOTNOTES:

1. Based on average monthly salary of regular employees.

2. Based on average annual bonus of regular employees.

3. Workplace safety and health metrics are based on the International Labour Organization (ILO) definitions, subject to country definition of lost work shifts e.g. Optus excludes weekends from medical leave when calculating these rates.

COMMUNITY FOOTNOTES:

1. Includes direct financial support, in-kind charitable sponsorship and staff volunteering hours. This has been verified by the Business for Societal Impact (BSI).

GRI Content Index

GRI Standard	Disclosure	Page number	Level of external assurance
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
	2-1	Organisational details	Website
	2-2	Entities included in the organisation's sustainability reporting	1
	2-3	Reporting period, frequency and contact point	1
	2-4	Restatements of information	1
	2-5	External assurance	1
	Activities and workers		
	2-6	Activities, value chain and other business relationships	Annual Report 2024, Website
	2-7	Employees	47-48
	2-8	Workers who are not employees	47-48
	Governance		
	2-9	Governance structure and composition	7-8, 28, Annual Report 2024, Corporate Governance , Website
	2-10	Nomination and selection of the highest governance body	8, 28, Annual Report 2024, Corporate Governance , Website
	2-11	Chair of the highest governance body	7-8, 28, Annual Report 2024, Corporate Governance , Website
	2-12	Role of the highest governance body in overseeing the management of impacts	8, 28, Annual Report 2024, Corporate Governance , Website
	2-13	Delegation of responsibility for managing impacts	8, 28, Annual Report 2024, Corporate Governance , Website
	2-14	Role of the highest governance body in sustainability reporting	7-8, Annual Report 2024, Corporate Governance , Website
	2-15	Conflicts of interest	9, 62-63, Corporate Governance
	2-16	Communication of critical concerns	63, Corporate Governance
	2-17	Collective knowledge of the highest governance body	8, 28, Annual Report 2024, Corporate Governance
	2-18	Evaluation of the performance of the highest governance body	8, 28, Annual Report 2024 Corporate Governance
	2-19	Remuneration policies	8, 28, 30, Annual Report 2024, Corporate Governance
	2-20	Process to determine remuneration	8, Annual Report 2024, Corporate Governance
	2-21	Annual total compensation ratio	66:1 (Group CEO total compensation to median annual total compensation for Singtel Group, excluding GCEO)
	Strategy, policy and practices		
	2-22	Statement on sustainable development strategy	3-4
	2-23	Policy commitments	Disclosed throughout Sustainability Report 2024 across all four sustainability pillars, Corporate Governance
	2-24	Embedding policy commitment	Disclosed throughout Sustainability Report 2024 across all four sustainability pillars
	2-25	Processes to remediate negative impacts	42
	2-26	Mechanisms for seeking advice and raising concerns	41-42, 62-63, Whistleblower Policy
	2-27	Compliance with laws and regulations	13, 36, 41, 57-66
	2-28	Membership associations	Appendix
	Stakeholder engagement		
	2-29	Approach to stakeholder engagement	6
	2-30	Collective bargaining agreements	36

GRI Standard	Disclosure		Page number	Level of external assurance
GRI 3: Material Topics 2021	3-1	Process to determine material topics	6-7	
	3-2	List of material topics	7	

MATERIAL TOPICS

GRI Standard	Disclosure		Page number	Level of external assurance
Climate Change and Environment				
Climate change				
GRI 3: Material topics 2021	3-3	Management of material topics	12-13	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	31-32	Singtel Group
	302-2	Energy consumption outside of the organisation	Not applicable. No energy consumption outside of the organisation	
	302-3	Energy intensity	31	Singtel Group
	302-4	Reduction of energy consumption	19	Singtel Group
	302-5	Reductions in energy requirements of products and services	19	
GRI 305: Emissions 2016	305-1	Direct GHG emissions (Scope 1)	14, 30-31	Singtel Group
	305-2	Energy indirect GHG emissions (Scope 2)	14, 30-31	Singtel Group
	305-3	Other indirect GHG emissions (Scope 3)	14-16, 30-31	Singtel Group
	305-4	GHG emissions intensity	31	Singtel Group
	305-5	Reduction of GHG emissions	14, 31	Singtel Group
	305-6	Emissions of ozone-depleting substances (ODS)	Not applicable. Refer to page 14	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable. Refer to page 14	
Resource management				
GRI 3: Material topics 2021	3-3	Management of material topics	21-22	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	21-22	
	306-2	Management of significant waste-related impacts	21-22	
	306-3	Waste generated	32	Singtel Group
	306-4	Waste diverted from disposal	32	Singtel Group
	306-5	Waste directed to disposal	32	Singtel Group
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource	Website	
	303-2	Management of water discharge-related impacts	22	
	303-3	Water withdrawal	32	Singtel Group
	303-5	Water consumption	32	
People and Future of Work				
Diversity, equity and inclusion				
GRI 3: Material topics 2021	3-3	Management of material topics	33-36	
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	34, 47	Singtel Group
	405-2	Ratio of basic salary and remuneration of women to men	47	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	42	

GRI Content Index (cont)

MATERIAL TOPICS				
GRI Standard	Disclosure		Page number	Level of external assurance
People and Future of Work (cont)				
Employee safety and well-being				
GRI 3: Material topics 2021	3-3	Management of material topics	38-42	
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	40-42	
	403-2	Hazard identification, risk assessment and incident investigation	41-42	
	403-3	Occupational health services	41-42	
	403-4	Worker participation, consultation, and communication on occupational health and safety	41-42	
	403-5	Worker training on occupational health and safety	41-42	
	403-6	Promotion of worker health	39-40	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	41-42	
	403-8	Workers covered by an occupational health and safety management system	41-42	
	403-9	Work-related injuries	40, 48	Singtel Group
	403-10	Work-related ill health	40, 48	Singtel Group
Talent attraction and development				
GRI 3: Material topics 2021	3-3	Management of material topics	42-44	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	47-48	Singtel Group
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	38-39	
	401-3	Parental leave	38	
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	48	Singtel Group
	404-2	Programmes for upgrading employee skills and transition assistance programmes	44-46	
	404-3	Percentage of employees receiving regular performance and career development reviews	42-43	
Community impact				
GRI 3: Material topics 2021	3-3	Management of material topics	49-50	
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	50-56	
	413-2	Operations with significant actual and potential negative impacts on local communities	No operations with significant negative impacts on local communities	
Sustainable Value Creation				
Sustainable supply chain management				
GRI 3: Material topics 2021	3-3	Management of material topics	57-59	
GRI 308: Environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	58	Singtel Group
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	58	Singtel Group

MATERIAL TOPICS				
GRI Standard	Disclosure		Page number	Level of external assurance
Sustainable Value Creation ^(cont)				
Product and service quality				
GRI 3: Material topics 2021	3-3	Management of material topics	59-61	
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and services supported	60-61	
	203-2	Significant indirect economic impacts	60-61	
GRI 416: Customer health and safety 2016	416-1	Assessment of the health and safety impacts of products and service categories	61	
Ethical and fair business practices				
GRI 3: Material topics 2021	3-3	Management of material topics	61-64	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	61	
	205-2	Communication and training about anti-corruption policies and procedures	63	
	205-3	Confirmed incidents of corruption and actions taken	63	
GRI 207: Tax 2019	207-1	Approach to tax	64	
	207-2	Tax governance, control and risk management	64	
	207-3	Stakeholder engagement and management of concerns related to tax	64	
GRI 417: Marketing and labelling 2016	417-2	Incidents on non-compliance concerning product and service information and labelling	61-62	
	417-3	Incidents of non-compliance concerning marketing communications	61-62	
Data and customer privacy				
GRI 3: Material topics 2021	3-3	Management of material topics	64-66	
GRI 418: Customer privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	66	Singtel Group

Sustainability Accounting Standards Board (SASB) Index

Table 1. Sustainability disclosure topics and accounting metrics

Topic	SASB code	Accounting metric	Category	Unit of measure	Remark/Page Reference	
					Singtel	Optus
Environmental footprint of operations	TC-TL-130a.1	(1) Total energy consumed (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), percentage (%)	(1) 1,038,882 (2) 97.5% (3) 10.6%	(1) 1,914,236 (2) 98.8% (3) 8.6%
	TC-TL-220a.1	Description of policies and practices relating to behavioural advertising and customer privacy	Discussion and analysis	N/A	Refer to Singtel Data Protection Policy .	Refer to Optus Privacy Policy .
Data privacy	TC-TL-220a.2	Number of customers whose information is used for secondary purposes	Quantitative	Number	We do not have these specified metrics. Our Singtel Data Protection Policy describes the customer information we collect and how we use it.	Optus does not have these specified metrics. Optus Privacy Policy describes the customer information Optus collects and how Optus uses it.
	TC-TL-220a.3	Total amount of monetary losses as a result of legal proceedings associated with customer privacy ¹	Quantitative	Reporting currency	No fines or non-monetary sanctions were imposed on Singtel. Refer to Sustainable Value Creation Chapter. (page 66)	No fines or non-monetary sanctions were imposed on Optus. Refer to Sustainable Value Creation Chapter. (page 66)
	TC-TL-220a.4	(1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, (3) percentage resulting in disclosure	Quantitative	Number, percentage (%)	Singtel does not disclose unless required by law.	Optus reports annually to the Australian Communications and Media Authority (ACMA) on our disclosures of personal information, which occurs under specific sections of the Telecommunications Act 1997 or the Telecommunications (Interception and Access) Act 1979. Optus does not publicly disclose or publish the number of disclosures made.
Data security	TC-TL-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected ²	Quantitative	Number, percentage (%)	(1) 12 (2) 66.7% (3) less than 100	(1) 121 (2) 100% (3) 373 Refer to Sustainable Value Creation chapter (page 66) for further details including corrective actions implemented in response to data breaches.
	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and analysis	N/A	Refer to Sustainable Value Creation chapter (page 64-66) for further details.	Refer to Sustainable Value Creation chapter (page 64-66) for further details.
Product end-of-life management	TC-TL-440a.1	(1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled	Quantitative	Metric tons (t), percentage (%)	(1) 52.4 tonnes (2) 5.7% (3) 90.9% (4) 0%* *3.4% of the materials recovered were incinerated	(1) 28.9 tonnes (2) 16.6% (3) 83.4% (4) 0%

1. Note to TC-TL-220a.3 – The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses.

2. Note to TC-TL-230a.1 – Disclosure shall include a description of corrective actions implemented in response to data breaches.

Topic	SASB code	Accounting metric	Category	Unit of measure	Remark/Page Reference	
					Singtel	Optus
Competitive behaviour and open internet	TC-TL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations ⁴	Quantitative	Reporting currency	NIL	NIL
	TC-TL-520a.2	Average actual sustained download speed of (1) owned and commercially-associated content and (2) non-associated content	Quantitative	Megabits per second (Mbps)	We do not have these specified metrics. We publish our network speed on our website, presented as a range of speed for 'Stationary' state and 'Mobility' state.	Optus does not have these specified metrics.
	TC-TL-520a.3	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	Discussion and analysis	N/A	We comply with IMDA's Net Neutrality Policy and do not measure these specified metrics.	Optus does not measure these specified metrics.
Managing systemic risks from technology disruptions	TC-TL-550a.1	(1) System average interruption frequency and (2) customer average interruption duration ⁵	Quantitative	Disruptions per customer, hours per customer	Singtel submits quarterly reports to IMDA on the quality and performance of key services against Quality of Service (QoS) standards regulated by IMDA. These services include 3G, 4G, Fixed Network Telecommunication, Broadband Access, Mobile Broadband and Fibre Connection. Refer to IMDA's Quality of Service Reports .	Optus does not measure these specified metrics. It submits quarterly reports on network performance to the Risk Management Committee.
	TC-TL-550a.2	Discussion of systems to provide unimpeded service during service interruptions	Discussion and analysis	N/A	Singtel Networks have a robust Business Continuity Management (BCM) programme which are audited and ISO 22301 (BCMS) certified. On annual basis, the team conducts risk assessment across various areas including process, people, infrastructure, supply chain and others. Necessary mitigation measures are put in place to reduce the impact and ensure the continuity of critical services when a disruption happens. There are also guidelines in place for internal and external communication, as necessary. In addition, the team conducts regular business continuity exercises to validate the effectiveness of business continuity solutions and familiarise with the roles and responsibilities when disruption occurs.	Optus designs its network to enhance resilience through design and deployment of redundant platforms and systems. This manifests through: - Physical and functional redundancy on core switching nodes - Alternative transmission and fibre routing (transmission "rings") - Backup power systems including battery systems and generators - Mobile networks that have overlapping coverage and multiple technology layers (3G, 4G and 5G) - Deployment of temporary telecommunication solutions during major outage events (SATCAT and cells on wheels) Optus has also established ITIL processes dealing with incidents, problems and change management to support proactive responses to network and customer impacting events.

4. Note to TC-TL-520a.1 – The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses.

5. Note to TC-TL-550a.1 – Disclosure shall include a description of each significant performance issue or service disruption and any corrective actions taken to prevent future disruptions.

Sustainability Accounting Standards Board (SASB) Index (cont)

Table 2. Activity metrics

Topic	SASB code	Accounting metric	Category	Unit of measure	Remark/Page Reference	
					Singtel	Optus
Number of wireless subscribers	TC-TL-000.A	Number of customers that contract with the entity for mobile services, which include cellular phone service and/or wireless data service	Quantitative	Number	4,647,000	10,468,000
Number of wireline subscribers	TC-TL-000.B	Number customers that contract with the entity for fixed line phone services	Quantitative	Number	958,400	1,108,000
Number of broadband subscribers	TC-TL-000.C	Number of customers that contract with the entity for fixed line cable and internet services, which include WiFi connections	Quantitative	Number	682,000	1,310,000
Network traffic	TC-TL-000.D	-	Quantitative	Petabytes	8,222.4 PB	8,521.9 PB

GSMA ESG Metrics



Topic	Code	KPI	Alignment	Remark/Page Reference	
				Singtel	Optus
ENVIRONMENT					
Emissions	GSMAENV-01	Science-based targets 1.1a Disclose whether the company has set, or committed to set, near-term science-based target i. Temperature alignment ii. Target approval/ validation status	Stakeholder Capitalism Metrics; TCFD Recommendations; CDSB R01, R02, R03, R04 and R06; SASB 110; Science-Based Targets initiative	Refer to Climate Change and Environment chapter. (page 13-14)	Refer to Climate Change and Environment chapter. (page 13-14)
		1.1b Disclose whether the company has set a corporate net zero target (covering Scopes 1, 2, and 3) i. Net zero target year ii. Target approval/ validation status		i. 2045 ii. Obtained approval of our updated targets by SBTi in December 2023.	
Scope 1, 2 GHG emissions	GSMAENV-02	1.2a Scope 1 and 2 GHG emissions i. Scope 1 emissions (tonnes CO ₂ e) ii. Scope 2 emissions, location-based (tonnes CO ₂ e) iii. Scope 2 emissions, market-based (tonnes CO ₂ e) iv. Percentage change in combined Scope 1 + 2 emissions since last reporting period v. Combined Scope 1 + 2 emissions per unit total revenue (tonnes CO ₂ e per currency)	GRI 305:1-3, TCFD, GHG Protocol (modified); CDP Climate Change	i. 4,463 ii. 117,229 iii. 94,584 iv. 1.9% v. 0.012	i. 1,741 ii. 350,491 iii. 308,331 iv. -9.7% v. 0.036
		1.2b Scope 3 GHG emissions i. Total Scope 3 emissions (tonnes CO ₂ e) ii. Scope 3 emissions, by category (tonnes CO ₂ e)		i 1,744,673 ii. Refer to Climate Change and Environment chapter. (page 31)	i 808,328 ii. Refer to Climate Change and Environment chapter. (page 31)

GSMA ESG Metrics (cont)

Topic	Code	KPI	Alignment	Remark/Page Reference	
				Singtel	Optus
Energy	GSMAENV-03	1.3a Total energy consumption i. Total energy consumption (MWh) ii. Purchased electricity, total (MWh) iii. Purchased electricity, from renewable sources (MWh) iv. Generated electricity consumed by the company, from renewable sources (MWh) v. Total diesel consumption in generators (litres)	GRI 302-1; SASB TC-TL-130a.1 (modified); CDP Climate Change	i. 288,578 ii. 281,260 iii. 26,000 iv. 4,254 v. 165,090	i. 531,732 ii. 525,241 iii. 45,000 iv. 433 v. 179,500
		1.3b Network energy consumption i. Total network energy consumed, including core, fixed, and mobile networks (MWh) ii. Energy consumed by mobile networks (MWh) iii. Total network energy consumed per unit data (MWh/PB) or subscription (kWh per subscription) iv. Percentage change in network energy intensity (MWh/PB or kWh per subscription) since the last reporting period		i. 218,116 ii. 95,414 iii. 26.5 iv. -5.3%	i. 447,066 ii. 331,634 iii. 52.5 iv. -22.6%
Circular economy	GSMAENV-04	1.4a Circularity of network equipment i. Percentage of network equipment decommissioned in the reporting period that was repaired, reused, or sold to another company (% by units) ii. Percentage of network equipment installed in the reporting period that was reused or refurbished, as a share of total network equipment installed in the reporting period (% by units)	SASB TC-TL-440a.1 (modified); GRI 306-3 (modified); GSMA Circularity Targets	i. NA ii. NA	i. NA ii. NA
		1.4b Circularity of mobile devices i. Used mobile devices collected through operator take-back schemes in the reporting period as a percentage of new mobile devices distributed directly to customers in the reporting period (%) ii. Percentage of used mobile devices collected through operator take-back schemes in the reporting period that were repaired, reused, or recycled, i.e. diverted from landfill or incineration (%) iii. Percentage of refurbished, repaired, or used mobile devices distributed to customers for reuse in the reporting period, as a share of all mobile devices distributed directly to customers in the reporting period (%)		i. 2.1% ii. 100% iii. 0%	i. 11.5% ii. 100% iii. NA
		1.4c Circularity of customer premises equipment (CPE) i. Used CPE collected through operator take-back schemes in the reporting period as a percentage of CPE distributed to customers in the reporting period (%) ii. Percentage of used CPE collected through operator take-back schemes in the reporting period that were repaired, reused, or recycled, i.e. diverted from landfill or incineration (%) iii. Percentage of refurbished, repaired, or used CPE distributed to customers in the reporting period as a share of all CPE distributed to customers in the reporting period (%)		i. 19.2% ii. 100% iii. 9.3%	i. 3.5% ii. 100% iii. 3.5%

Topic	Code	KPI	Alignment	Remark/Page Reference	
				Singtel	Optus
Circular economy	GSMAENV-05	1.5a Electronic waste i. Total electronic waste generated (tonnes) ii. Percentage of electronic waste reused or recycled, by weight (%)	GRI 306-3 (modified); SASB TC-TL-440a.1 (modified)	i. 515.2 ii. 96.7%	i. 549.2 ii. 97.8%
DIGITAL INCLUSION					
Network coverage	GSMAINC-01	2.1 Population covered by mobile network Percentage of population covered by operator's mobile network Breakdown by: 3G, 4G, 5G	ITU Indicator 2.6	3G, 4G and 5G: 99% ¹	4G - 98.5% ² 5G - 80.5%
Affordability	GSMAINC-02	2.2 Device and subscription affordability a. Retail price of the most affordable smartphone b. Retail price of the most affordable way of purchasing 1GB of data	GSMA Methodology	a. Mobile Access for Seniors Plan - Realme C30: S\$20 b. Mobile Access for Seniors Plan: 5G for S\$5.09	a. Prepaid - Optus X Start 4 AU\$79.00 Postpaid - Motorola moto g54 AU\$278.64, or ZTE A71 AU\$278.64 b. Prepaid SIM: 5GB for AU\$12 Optus' Donate Your Data programme: Charity recipients receive a free \$45 recharge every 42 days (includes 15GB of data) for AU\$0
Digital skills	GSMAINC-03	2.3 Digital skills programme Number of people (excluding employees) who have completed a basic, intermediate or advanced digital skills training programme divided by total subscribers.	ITU Digital Skills Toolkit	0.013	0.058
DIGITAL INTEGRITY					
Data protection	GSMAINT-01	3.1 Customer data incidents a. Number of data breaches, per million subscribers b. Percentage of data breaches involving PII c. Number of customers affected, per million subscribers d. Number of regulatory actions for data protection violations (e.g. marketing related complaints, data breaches), per million subscribers	SASB TC-TL-230a.1 (modified)	a. 0.000012 b. 66.7% c. 0.0001 d. 0	a. 0.000121 b. 100% c. 0.00037 d. 0
Digital rights	GSMAINT-02	3.2 Digital rights policy Is there a policy specifically covering digital rights protection and transparency, privacy, freedom of expression, government mandates to shut down or restrict access, and/or government requests for data? (yes/no)	2020 Ranking Digital Rights Corporate Accountability Index	No	No
Online safety	GSMAINT-03	3.3 Online safety measures Do you have controls or programmes in place to improve online safety for children and other vulnerable groups? (yes/no)	-	Refer to the <i>Singtel Group Human Rights Statement</i> and Community Impact chapter, page 55-56 covering online safety.	Refer to the <i>Singtel Group Human Rights Statement</i> and Community Impact chapter, page 55-56 covering online safety.

1. 3G Consumer Networks will shut down by July 2024 while 3G Enterprise Networks will continue to run for another year.

2. Optus will be shutting down 3G network from Sep 2024 onwards

Topic	Code	KPI	Alignment	Remark/Page Reference	
				Singtel	Optus
SUPPLY CHAIN					
Sustainable supply chain	GSMAINC-01	4.1 Sustainable procurement policy a. Do you have a sustainable procurement policy in place? (yes/no)	ISO 20400:2017	No. However, we have a <u>Singtel Group Supplier Code of Conduct</u> covering 1. Corporate governance 2. Human Rights and Modern Slavery, including labour practices 3. Workplace Health and Safety 4. Environmental Management 5. Supplier Management, including grievance mechanism	No. However, Optus adopts the <u>Singtel Group Supplier Code of Conduct</u> covering 1. Corporate governance 2. Human Rights and Modern Slavery, including labour practices 3. Workplace Health and Safety 4. Environmental Management 5. Supplier Management, including grievance mechanism
		4.1b If yes, how many of the following elements does it cover? a. Organisational governance b. Human rights c. Labour practices d. Environment e. Fair operating practices f. Consumer issues g. Community involvement and development		Not applicable, refer to response in 4.1a.	Not applicable, refer to response in 4.1a.
	GSMA SUP-02	4.2 Supplier assessment a. Percentage of suppliers screened against the sustainable procurement policy using company defined and documented assessment procedure, within the previous two years	GRI 308-1; GRI 414-1 (partially)	Data unavailable	Data unavailable
		b. Percentage of suppliers assessed against the sustainable procurement policy through site visits, within the previous two years		Data unavailable	Data unavailable

UN Global Compact Principles

Principle	Description	Page reference
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Singtel Human Rights Statement , 3-4, 10, 33-36, 56-59
Principle 2	Make sure that they are not complicit in human rights abuses.	
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Singtel Human Rights Statement , 36-27 3-4, 10, 33-36, 56-59
Principle 4	The elimination of all forms of forced and compulsory labour;	
Principle 5	The effective abolition of child labour; and	
Principle 6	The elimination of discrimination in respect of employment and occupation.	
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges;	5-6, 11
Principle 8	Undertake initiatives to promote greater environmental responsibility; and	14-27
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	23-26
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Singtel Group Anti-Bribery and Corruption Policy , 42, 61-64

Singtel's environmental sustainability reporting: definitions and methodologies

Greenhouse gas emissions calculation methodology

GHG emissions are derived in accordance with the requirements of the GHG Protocol Corporate Accounting and Reporting Standard and Corporate Value Chain (Scope 3) Accounting and Reporting Standard by World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). Emissions are reported according to the GHG Protocol using operational control as the basis for consolidation.

GHG Protocol scopes	Emissions calculation methodology	Exclusions
Scope 1	Emissions included: (i) Refrigerant used in air conditioning equipment in our office and facilities. (ii) Diesel used for back-up generators in our office and facilities. (iii) Diesel, petrol and biofuel used for company vehicles.	Nil
Scope 2	Singtel and NCS Indirect emissions from the generation of purchased electricity to power our owned and leased office, data centres, network sites (exchanges, main distribution frame rooms, mobile base stations) and retail spaces. Location-based method involves using the average grid emission factor where the energy was consumed. Market-based method involves using supplier specific emission factor where the electricity was purchased and offset by retired renewable energy certificates (RECs). Optus All Optus electricity consumption from networks, data centres, corporate and retail. Location-based emissions are calculated based on the emission factors for each State and Territory as they are calculated according to the grid composition. Optus uses the emission factors for the state in which the property is located. Market-based emissions assign an emissions factor of zero for a company's investments in renewable electricity and uses a national residual mix factor to calculate emissions from any remaining electricity consumption.	- All Singtel Group tenants in our owned office, facilities, and data centre colocation racks as they are reported in scope 3 category 13. - Singtel Exclusive Retailers and Optus franchisees are reported under scope 3 category 14.
Scope 3		
Category 1 and 2	Emissions associated with purchased goods and services as well as capital goods have been calculated using three methods: (i) supplier specific method (ii) hybrid method based on supplier's emissions and annual revenue (iii) spend based method where purchases are mapped to different product category and industry average emission factors. Supplier specific and hybrid emission factors are available on supplier's webpages and information provided through the CDP Supply Chain programme.	- All investees, associates and joint ventures. - Utility providers as emissions are captured in scope 1 and 2, while emissions from water usage are added back to this category. - Waste vendors as waste emissions are captured under category 5. - Distribution suppliers for Optus are reported in category 4.
Category 11	Emissions associated with this category are calculated using Life Cycle Assessment data where available. Otherwise, key inputs such as lifespan and power consumption (kWh/year) are obtained. The entire lifetime emissions are accounted for during year of purchase. Product specifications and assumptions are taken from supplier or reputable web sources.	Apple, Samsung and Google products sold are excluded from this category and reported in category 1 using product carbon footprint provided by the brands.
Category 13	Emissions associated with this category stems from two sources (i) leased tenant spaces (ii) leased set-top boxes (STB). Emissions are calculated by applying supplier-specific emission factor for electricity purchased or Energy Market Authority (EMA) to the electricity consumed within the financial year.	NetLink Trust tenants are excluded from this category as they are reported in category 15 as our investee.
Category 15	Emissions associated with Singtel Group's seven investees are assessed using the investment specific method, which is based on the Group's equity share of the investee's scope 1 and 2 emissions.	Excluded all other investees as when combined, their emissions were found to be less than 0.1% of total scope 3 and made up less than 2% of total profits.

Sources of emission factors

- 1) [EMA / SES Chapter 2: Energy Transformation](#) (Singapore Energy Market Authority)
- 2) [Exiobase Industry Average Emission Factors](#) (Exiobase Consortium)
- 3) [Greenhouse gas reporting: conversion factors 2023](#) (UK Government Department for Energy Security and Net Zero and Department for Business, Energy & Industrial Strategy)
- 4) [Measuring Sustainability with Life Cycle Assessment \(LCA\) and Life Cycle Costing \(LCC\)](#) (Singapore Institute of Manufacturing Technology, Jonathan S.C.Low)
- 5) [National Greenhouse Accounts Factors: 2023 - DCCEEW](#) (Australian Government Department of Climate Change, Energy, the Environment and Water)

Environmental metrics reporting methodology

Reporting categories	Definitions		Exclusions
Intensity ratios	The organisation specific metric (the denominator) chosen was data traffic. This includes total data used by our wireless (3G, 4G and 5G), wireline services (voice over internet protocol (VoIP) telephone, television and broadband internet services) and satellite broadcast.		Nil
Energy consumption	Renewable Energy	Electricity backed by renewable sources: This includes solar energy generated from solar photovoltaic system installed in Singtel, NCS and Optus facilities, renewable power purchase agreement and local renewable energy certificates (RECs) and large-scale generation certificates (LGCs) retired by Singtel and Optus respectively.	Nil
		Mandatory LGCs: LGCs that Optus is required to surrender to meet its obligation under the Australian Renewable Energy Target (RET).	Nil
	Network energy consumption	This covers the energy used to power our exchanges, mobile base stations and other network related infrastructure.	Corporate offices, data centre operations, retail spaces
Water	Potable water use	All potable water withdrawn from municipal third-party water supplies and categorised as freshwater. Water stress areas are not applicable as the company does not contribute to the country's ability, or lack thereof, to meet the human and ecological demand for water.	Nil
	Recycled water	Consist of NEWater and rainwater harvesting. NEWater is high grade reclaimed water used mainly for operational activities such as cooling in Singapore. Rainwater harvesting is installed in Optus Sydney campus.	Nil
Waste management	We report on waste generated from our owned facilities and network operations. This is the first year we are reporting our network equipment waste (i.e. antennas, batteries, radios, router) collected after it has been decommissioned and construction waste in our operations due to demolition works at Pasir Ris Exchange in Singtel.		Singtel tenanted facilities are unable to provide waste disposal data
	Hazardous waste	This includes lead acid batteries, copper cables and other metallic waste from our network and IT operations.	
	Waste directed to disposal	In Singapore, licensed waste collectors transport incinerable waste to waste-to-energy (WTE) plants.	
Product end-of-Life management	Customer e-waste recycling	This is the total weight of e-waste collected from customers for recycling. Singtel collects customer e-waste recycling through our ALBA collection point in Singtel shops and take-back schemes for routers, set-up boxes and mobile phones. Optus collects customer e-waste recycling for mobile devices, modems, some smart home products and streaming devices through the MobileMuster programme. Optus also includes recycled mobile devices figures from any upgrade or trade-in programmes.	Nil
	Mobile devices and CPE reused/refurbished	This is number of units collected from customers for reuse and refurbishment. Singtel refurbishes and reuses the mobile phones and CPE as part of our trade-in, take-back programmes and through our device donation collaboration with Engineering Good. This is the first year we are reporting CPE reused/refurbished.	Nil
	Mobile devices and CPE recycled	This is number of units collected from customers that are not reused or refurbished from our take-back programmes. This is the first year we are reporting CPE recycled.	Singtel and Engineering Good are unable to provide mobile phones and CPE that are not reused or refurbished as part of their trade-in and device donation programme respectively.

List of key environmental abbreviations

CO ₂ e	Carbon dioxide equivalent
CPE	Customer premises equipment
GJ	Gigajoule
GWh	Gigawatt hour (equivalent to 1 million kilowatt hours)
kWh	Kilowatt hour
KWp	Kilowatt-peak
MWh	Megawatt hour (equivalent to 1,000 kilowatt hours)
MWp	Megawatt-peak
PUE	Power usage effectiveness
TB	Terabyte (equivalent to 1,000 gigabytes)
tCO ₂ e	Tonnes (t) of CO ₂ e
WUE	Water usage effectiveness

Key memberships and collaborations

1.	Agency for Integrated Care
2.	Australian Business and Community Network
3.	Business for Societal Impact
4.	CDP Supply Chain
5.	Centre for Liveable Cities
6.	GSMA
7.	Infocomm Media Development Authority
8.	KARI Foundation

9.	National Council of Social Service
10.	National Environment Agency
11.	National Parks Board
12.	Redflow
13.	SG Enable
14.	Singapore Business Network on DisAbility
15.	Singapore Standardisation Programme
16.	Union of Telecom Employees

FY2024 Sustainability Awards

Singtel

- Asia Sustainability Reporting Awards (ASRA)
 - Gold: Asia's Best Diversity Reporting
 - Silver: Asia's Best Workplace Reporting
 - Bronze: Asia's Best Community Impact Reporting
- Community Chest Awards 2023
 - Charity Platinum Award
 - Volunteer Partner Award
- HR Excellence Awards 2023
 - Excellence in Diversity, Equity and Inclusion (Gold)
- Singapore Governance and Transparency Index 2023
 - Singapore's most well-governed and transparent company

- Steward Leadership 25
 - Empowering vulnerable communities to thrive in the digital economy
- Sustainability Impact Awards
 - Impact Enterprise of the Year (Large Enterprise Category)

Optus

- ACOMMS Awards 2023: 'Contribution to Society' award for the Optus Digital Thumbprint programme
- Good Company: Top 10 Best Companies to Give Back 2023 (awarded 5th place)

Singtel's sustainability rating

CDP 2023

- A Leadership score in Climate Change: Southeast Asia's first telecommunications company to achieve this score
- A Leadership score in Supplier Engagement Rating

Corporate Knights - Global 100 Most Sustainable Corporations 2024

- Ranked 62

EcoVadis 2024

- Singtel Group: Gold (96th percentile)
- Singtel Europe: Silver (94th percentile)

ISS ESG 2023 - C

MSCI ESG 2023 - AA

Sustainalytics 2024 - Medium Risk (18th percentile in telco sector)

Independent Limited Assurance Statement



Independent Limited Assurance Statement in connection with the subject matters included in the Sustainability Report of Singtel Group for the financial year ended 31 March 2024

To the Management of Singtel Group,

Scope

We have been engaged by Singtel Group to perform a 'limited assurance engagement', as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Singapore Telecommunications Limited's ("Singtel") and Singtel Optus Pty Ltd's ("Optus") subject matter (Collectively referred to as "Singtel Group") as set out in the Subject Matter section below as contained in Singtel Group's Sustainability Report dated 20 June 2024 for the year ended 31 March 2024 for the period from 1 April 2023 to 31 March 2024.

Subject Matter

Our limited assurance engagement covers the following subject matters for the above-mentioned period:

GRI Standards Disclosures:

ESG Topics	GRI Topic-Specific Disclosure	"Shall" requirements under each disclosure	SR2024 page reference
Climate change and Environment	GRI (2016) 302-1 Energy consumption within the organisation	a. Total fuel consumption within the organisation from non-renewable sources, in joules or multiples, and including fuel types used. b. Total fuel consumption within the organisation from renewable sources, in joules or multiples, and including fuel types used. c. In joules, watt-hours or multiples, the total: i. Electricity consumption ii. Heating consumption iii. Cooling consumption iv. Steam consumption d. In joules, watt-hours or multiples, the total: i. Electricity sold ii. Heating sold iii. Cooling sold iv. Steam sold e. Total energy consumption within the organisation, in joules or multiples. f. Standards, methodologies, assumptions, and/or calculation tools used. g. Source of the conversion factors used. 2.1 When compiling the information specified in Disclosure 302-1, the reporting organisation shall: 2.1.1 avoid the double-counting of fuel consumption, when reporting self-generated energy consumption. If the organisation generates electricity from a non-renewable or renewable fuel source and then consumes the generated electricity, the energy consumption shall be counted once under fuel consumption; 2.1.2 report fuel consumption separately for non-renewable and renewable fuel sources; 2.1.3 only report energy consumed by entities owned or controlled by the organisation; 2.1.4 calculate the total energy consumption within the organisation in joules or multiples using the following formula: Total energy consumption within the organisation = Non-renewable fuel consumed + Renewable fuel consumed + Electricity, heating, cooling, and steam purchased for consumption + Self-generated electricity, heating, cooling, and steam, which are not consumed (see clause 2.1.1) - Electricity, heating, cooling, and steam sold.	31-32
	GRI (2016) 302-3 Energy intensity	a. Energy intensity ratio for the organisation. b. Organisation-specific metric (the denominator) chosen to calculate the ratio. c. Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all. d. Whether the ratio uses energy consumption within the organisation, outside of it, or both. 2.5 When compiling the information specified in Disclosure 302-3, the reporting organisation shall: 2.5.1 calculate the ratio by dividing the absolute energy consumption (the numerator) by the organisation-specific metric (the denominator); 2.5.2 if reporting an intensity ratio both for the energy consumed within the organisation and outside of it, report these intensity ratios separately.	31

ESG Topics	GRI Topic-Specific Disclosure		"Shall" requirements under each disclosure	SR2024 page reference
Climate change and Environment	GRI (2016) 302-4	Reduction of energy consumption	a. Amount of reductions in energy consumption achieved[#] as a direct result of conservation and efficiency initiatives, in joules or multiples. [#]: reported, by Singtel, as estimated annualised energy savings and emissions avoidance. b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all. c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it. d. Standards, methodologies, assumptions, and/or calculation tools used. 2.7 When compiling the information specified in Disclosure 302-4, the reporting organisation shall: 2.7.1 exclude reductions resulting from reduced production capacity or outsourcing; 2.7.2 describe whether energy reduction is estimated, modelled, or sourced from direct measurements. If estimation or modelling is used, the organisation shall disclose the methods used.	19
	GRI (2016) 305-1	Direct (Scope 1) GHG emissions	a. Gross direct (Scope 1) GHG emissions in metric tons of CO₂ equivalent. b. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all. c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent. d. Base year for the calculation, if applicable, including: - the rationale for choosing it; - emissions in the base year; - the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential ("GWP") rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used. 2.1 When compiling the information specified in Disclosure 305-1, the reporting organisation shall: 2.1.1 exclude any GHG trades from the calculation of gross direct (Scope 1) GHG emissions; 2.1.2 report biogenic emissions of CO₂ from the combustion or biodegradation of biomass separately from the gross direct (Scope 1) GHG emissions. Exclude biogenic emissions of other types of GHG (such as CH₄ and N₂O), and biogenic emissions of CO₂ that occur in the life cycle of biomass other than from combustion or biodegradation (such as GHG emissions from processing or transporting biomass).	14, 30-31
	GRI (2016) 305-2	Energy indirect (Scope 2) GHG emissions	a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO₂ equivalent. b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO₂ equivalent. c. If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all. d. Base year for the calculation, if applicable, including: - the rationale for choosing it; - emissions in the base year; - the context for any significant changes in emissions that triggered recalculations of base year emissions. e. Source of the emission factors and the global warming potential ("GWP") rates used, or a reference to the GWP source. f. Consolidation approach for emissions; whether equity share, financial control, or operational control. g. Standards, methodologies, assumptions, and/or calculation tools used. 2.3 When compiling the information specified in Disclosure 305-2, the reporting organisation shall: 2.3.1 exclude any GHG trades from the calculation of gross energy indirect (Scope 2) GHG emissions; 2.3.2 exclude other indirect (Scope 3) GHG emissions that are disclosed as specified in Disclosure 305-3; 2.3.3 account and report energy indirect (Scope 2) GHG emissions based on the location-based method, if it has operations in markets without product or supplier-specific data; 2.3.4 account and report energy indirect (Scope 2) GHG emissions based on both the location-based and market-based methods, if it has any operations in markets providing product or supplier-specific data in the form of contractual instruments.	14, 30-31

ESG Topics	GRI Topic-Specific Disclosure		"Shall" requirements under each disclosure	SR2024 page reference
Climate change and Environment	GRI (2016) 305-3	Other indirect (Scope 3) GHG emissions	a. Gross other indirect (Scope 3) GHG emissions in metric tons of CO₂ equivalent. b. If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all. c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent. d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation. e. Base year for the calculation, if applicable, including: - the rationale for choosing it; - emissions in the base year; - the context for any significant changes in emissions that triggered recalculations of base year emissions. f. Source of the emission factors and the global warming potential ("GWP") rates used, or a reference to the GWP source. g. Standards, methodologies, assumptions, and/or calculation tools used. 2.5 When compiling the information specified in Disclosure 305-3, the reporting organisation shall: 2.5.1 exclude any GHG trades from the calculation of gross other indirect (Scope 3) GHG emissions; 2.5.2 exclude energy indirect (Scope 2) GHG emissions from this disclosure. Energy indirect (Scope 2) GHG emissions are disclosed as specified in Disclosure 305-2; 2.5.3 report biogenic emissions of CO₂ from the combustion or biodegradation of biomass that occur in its value chain separately from the gross other indirect (Scope 3) GHG emissions. Exclude biogenic emissions of other types of GHG (such as CH₄ and N₂O), and biogenic emissions of CO₂ that occur in the life cycle of biomass other than from combustion or biodegradation (such as GHG emissions from processing or transporting biomass).	14-16, 30-31
	GRI (2016) 305-4	GHG emissions intensity	a. GHG emissions intensity ratio for the organisation. b. Organisation-specific metric (the denominator) chosen to calculate the ratio. c. Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3). d. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all. 2.7 When compiling the information specified in Disclosure 305-4, the reporting organisation shall: 2.7.1 calculate the ratio by dividing the absolute GHG emissions (the numerator) by the organisation-specific metric (the denominator); 2.7.2 if reporting an intensity ratio for other indirect (Scope 3) GHG emissions, report this intensity ratio separately from the intensity ratios for direct (Scope 1) and energy indirect (Scope 2) emissions.	31
	GRI (2016) 305-5	Reduction of GHG emissions	a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO₂ equivalent. b. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all. c. Base year or baseline, including the rationale for choosing it. d. Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3). e. Standards, methodologies, assumptions, and/or calculation tools used. 2.9 When compiling the information specified in Disclosure 305-5, the reporting organisation shall: 2.9.1 exclude reductions resulting from reduced production capacity or outsourcing; 2.9.2 use the inventory or project method to account for reductions; 2.9.3 calculate an initiative's total reductions of GHG emissions as the sum of its associated primary effects and any significant secondary effects; 2.9.4 if reporting two or more Scope types, report the reductions for each separately; 2.9.5 report reductions from offsets separately.	14, 31
Resource management	GRI (2020) 306-3	Waste generated	a. Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste. b. Contextual information necessary to understand the data and how the data has been compiled. 2.1 When compiling the information specified in Disclosure 306-3-a, the reporting organisation shall: 2.1.1 exclude effluent, unless required by national legislation to be reported under total waste; 2.1.2 use 1000 kilograms as the measure for a metric ton	32

ESG Topics	GRI Topic-Specific Disclosure		"Shall" requirements under each disclosure	SR2024 page reference
Resource management	GRI (2020) 306-4	Waste diverted from disposal	a. Total weight of waste diverted from disposal in metric tons, and a breakdown of this total by composition of the waste. b. Total weight of hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: - Preparation for reuse; - Recycling; - Other recovery operations. c. Total weight of non-hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: - Preparation for reuse; - Recycling; - Other recovery operations. d. For each recovery operation listed in Disclosures 306-4-b and 306-4-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal: - onsite; - offsite. e. Contextual information necessary to understand the data and how the data has been compiled. 2.2 When compiling the information specified in Disclosure 306-4, the reporting organisation shall: 2.2.1 exclude effluent, unless required by national legislation to be reported under total waste; 2.2.2 use 1000 kilograms as the measure for a metric ton.	32
	GRI (2020) 306-5	Waste directed to disposal	a. Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste. b. Total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: - Incineration (with energy recovery); - Incineration (without energy recovery); - Landfilling; - Other disposal operations. c. Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: - Incineration (with energy recovery); - Incineration (without energy recovery); - Landfilling; - Other disposal operations. d. For each disposal operation listed in Disclosures 306-5-b and 306-5-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste directed to disposal: - onsite; - offsite. e. Contextual information necessary to understand the data and how the data has been compiled. 2.4 When compiling the information specified in Disclosure 306-5, the reporting organisation shall: 2.4.1 exclude effluent, unless required by national legislation to be reported under total waste; 2.4.2 use 1000 kilograms as the measure for a metric ton.	32
	GRI (2018) 303-3	Water withdrawal	a. Total water withdrawal from all areas in megalitres, and a breakdown of this total by the following sources, if applicable: - Surface water; - Groundwater; - Seawater; - Produced water; - Third-party water. b. Total water withdrawal from all areas with water stress in megalitres, and a breakdown of this total by the following sources, if applicable: - Surface water; - Groundwater; - Seawater; - Produced water; - Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv. d. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used. 2.1 When compiling the information specified in Disclosure 303-3, the reporting organisation shall use publicly available and credible tools and methodologies for assessing water stress in an area.	32

ESG Topics	GRI Topic-Specific Disclosure		"Shall" requirements under each disclosure	SR2024 page reference
Diversity, equity and inclusion	GRI (2016) 405-1	Diversity of governance bodies and employees	a. Percentage of individuals within the organisation's governance bodies in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old. iii. other indicators of diversity where relevant (such as minority or vulnerable groups). b. Percentage of employees per employee category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old; c. other indicators of diversity where relevant (such as minority or vulnerable groups).	34, 47
Employee safety and well-being	GRI (2018) 403-9	Work-related injuries	a. For all employees: i. The number and rate of fatalities as a result of work-related injury; ii. The number and rate of high-consequence work-related injuries (excluding fatalities); iii. The number and rate of recordable work-related injuries; iv. The main types of work-related injury; v. The number of hours worked. b. Whether the rates have been calculated based on 200,000 or 1,000,000 hours worked. c. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumption used. 2.1 When compiling the information specified in Disclosure 403-9, the reporting organisation shall: 2.1.1 exclude fatalities in the calculation of the number and rate of high-consequence work-related injuries; 2.1.2 include fatalities as a result of work-related injury in the calculation of the number and rate of recordable work-related injuries; 2.1.3 include injuries as a result of commuting incidents only where the transport has been organised by the organisation; 2.1.4 calculate the rates based on either 200,000 or 1,000,000 hours worked, using the following formulas: Rate of fatalities as a result of work-related injury = (Number of fatalities as a result of work-related injury / Number of hours worked) x [200,000 or 1,000,000] Rate of high-consequence work-related injuries (excluding fatalities) = (Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked) x [200,000 or 1,000,000] Rate of recordable work-related injuries = (Number of recordable work-related injuries / Number of hours worked) x [200,000 or 1,000,000]	40, 48
	GRI (2018) 403-10	Work-related ill health	a. For all employees: i. The number of fatalities as a result of work-related ill health; ii. The number of cases of recordable work-related ill health; iii. The main types of work-related ill health. b. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumption used. 2.3 When compiling the information specified in Disclosure 403-9, the reporting organisation shall include fatalities as a result of work-related ill health in the calculation of the number of cases of recordable work-related ill health.	40, 48
Talent attraction and development	GRI (2016) 401-1	New employee hires and employee turnover	a. Total number and rate of new employee hires during the reporting period, by age group, gender and region. b. Total number and rate of employee turnover during the reporting period, by age group, gender and region.	47-48
	GRI (2016) 404-1	Average hours of training per year per employee	a. Average hours of training that the organisation's employees have undertaken during the reporting period, by: i. gender; ii. employee category.	48
Sustainable supply chain management	GRI (2016) 308-1	New suppliers that were screened using environmental criteria	a. Percentage of new suppliers that were screened using environmental criteria.	58
	GRI (2016) 414-1	New suppliers that were screened using social criteria	a. Percentage of new suppliers that were screened using social criteria.	58

ESG Topics	GRI Topic-Specific Disclosure	“Shall” requirements under each disclosure	SR2024 page reference
Data and customer privacy	GRI (2016) 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	a. Total number of substantiated complaints received concerning breaches of customer privacy, categorised by: i. complaints received from outside parties and substantiated by the organisation; ii. complaints from regulatory bodies. b. Total number of identified leaks, thefts, or losses of customer data. c. If the organisation has not identified any substantiated complaints, a brief statement of this fact is sufficient. 2.1 When compiling the information specified in Disclosure 418-1, the reporting organisation shall indicate if a substantial number of these breaches relate to events in preceding years.	66

Criteria applied by Singtel Group

In preparing the Report, Singtel Group applied the criterion of “Accuracy” as defined by GRI and specific criteria determined by Singtel Group as being relevant for its sustainability performance. Such criteria were specifically designed for sustainability performance; as a result, the subject matter information may not be suitable for another purpose.

Singtel Group’s responsibilities

Singtel Group’s management is responsible for selecting criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence that we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (“ISAE 3000 (Revised)”), *International Standard for Assurance Engagements on Greenhouse Gas Statements* (“ISAE3410”) and the terms of reference for this engagement as agreed with Singtel Group on 1 April 2023, supplemental to the principal agreement dated 1 April 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions. Our review was limited to the information on the select indicators set out in the Sustainability Report for the year ended 31 March 2024 and our responsibility does not include:

- Any work in respect of sustainability information published elsewhere in Singtel’s annual report, website and other publications,
- Sustainability information prior to 1 April 2023 and subsequent to 31 March 2024, and
- Management’s forward-looking statements such as targets, plans and intentions.

Our independence and quality control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The GHG quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

1. Inquiries with Singtel Group's Sustainability team to
 - a. Understand principal business operations,
 - b. Appreciate key sustainability issues and developments,
 - c. Map out information flow for sustainability reporting and the relevant controls, and
 - d. Identify data providers with their responsibilities
2. Conducting process walk-through of systems and processes for data collection, calculation and reporting with relevant personnel to understand the quality of checks and control mechanisms in relation to the Subject Matter in the Report.
3. Virtual interviews and face-to-face meetings with employees and Management based in Singapore and Australia e.g. data owners to understand key issues related to the selected indicators, collection processes and accuracy of reporting.
4. Conducting analytical review procedures to support the reasonableness of the data.
5. Testing, on a sample basis, underlying source information to check accuracy of the data in relation to the relevant Subject Matter in the Report.
6. Identifying and checking assumptions supporting disclosures related to select sustainability performance disclosure.
7. Obtaining third-party reports and confirmations in relation to the relevant Subject Matter in the Report.
8. Checking data and statements in relation to the relevant Subject Matter have been correctly transcribed from corporate systems and / or supporting evidence, into the Report.
9. Relying on Singtel Group's management representation letter on the relevant Subject Matter in the Report.

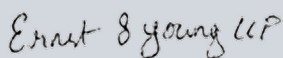
We also performed such other procedures as we considered necessary in the circumstances. The review procedures do not relate to future period and conclusion on the subject matters is for period described only.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 20 June 2024 for the year ended 31 March 2024, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of Singtel Group and is not intended to be and should not be used by anyone other than those specified parties.



Ernst & Young LLP
20 June 2024
Singapore

