

Singtel and Green Financing

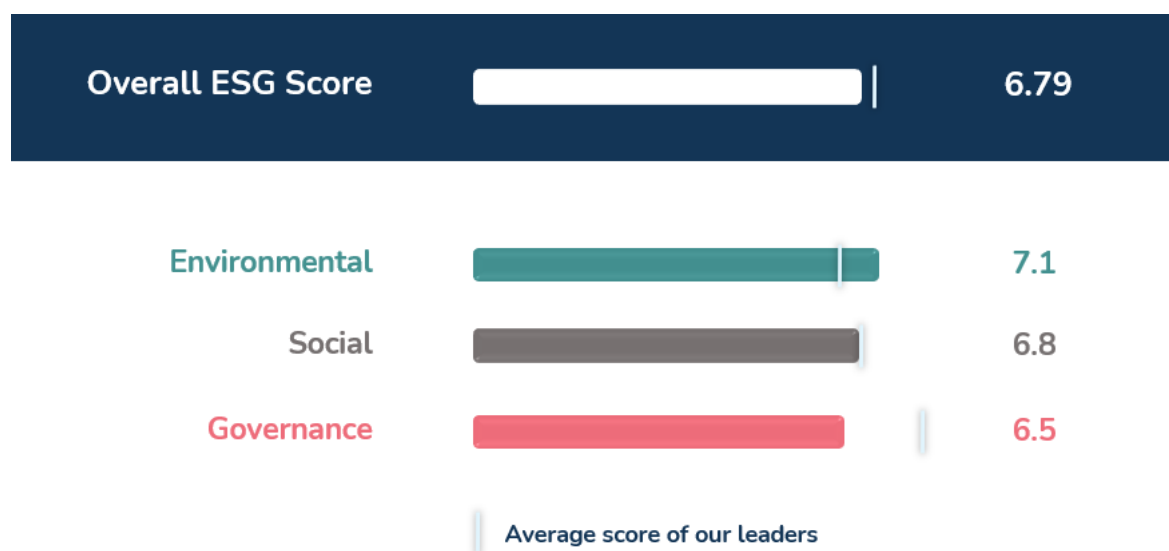
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While we restructure to improve the financial outcomes of our investments, we're also working to strike the right balance by strengthening our sustainability commitments. Besides supporting global climate action by minimising our carbon footprint with greener technologies, we're embedding more conscious climate deliverables such as green financing into our agenda.

Lee Theng Kiat,
Chairman

Being sustainable and creating a more eco-friendly environment with more conscious climate deliverables guide Singtel's strategy, governance, programmes and performances to deliver long-term business growth and value creation for stakeholders.

Exhibit 1
ESG score according to the twimbit framework



Environment: Linking finance with sustainability

It's more than embedding sustainability into the core of your operations; it's also about how you can link your financial approaches with your sustainability goals.

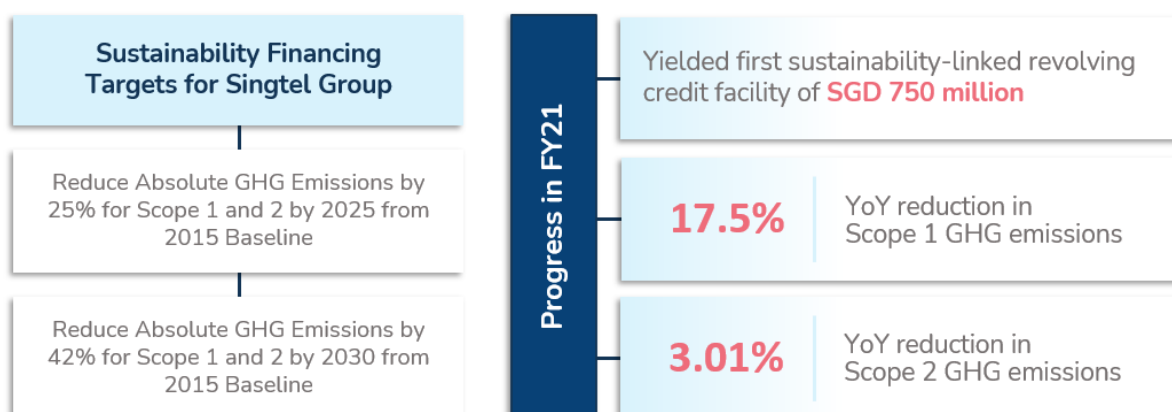
Singtel launched "Olives", a dedicated sustainable financing programme committed to linking the financial approaches of the telco with its mid-to-long-term sustainability goals that will enable them to reach Net Zero 2050.

Furthermore, Singtel has established a Sustainability-Linked Bond Framework inside the programme to issue sustainability-linked bonds (SLB). These bonds will allow investors to be more active in Singtel's sustainability journey while disclosing their sustainability targets transparently.

The framework further aligns the Singtel Group's funding with its sustainability strategy. It also serves to reaffirm Singtel's commitment to achieving a sustainable, climate-conscious future for all.

Exhibit 2

Linking financing with sustainability to achieve 'Net Zero by 2050' target



Social: Providing support to startups

Startups with digital innovations often face significant challenges in product scaling with digital innovations to create a wide social impact. Technology and digitisation play a crucial role as it empowers the vulnerable in the community. This puts Singtel in a great position to address the gaps and build capacities and partnerships because of its strong ICT capability and product technology.

Thus, Singtel has extended its support to social and environmental startups through the Singtel Group Future Makers (SGFM) program. Through the SGFM program, the company works with partners to catalyse go-to-market local and regional opportunities. It also enlightens startups to build a social innovation ecosystem and accelerate their growth, empowering more people through their tech for good and sustainable solutions. In essence, all of it culminates in developing and scaling high social-impact startups.

Exhibit 3
The SGFM programme providing support to startups



Governance: Data-driven approach towards materiality assessment

Besides supporting startups and establishing sustainability-linked bonds, the telco is committed to implementing an effective governance structure. This is vital in ensuring the company remains aligned with its sustainability targets to create a positive, long-term impact.

The materiality assessment identifies and assesses the ESG issues, risks and opportunities in areas that matter most to Singtel and its stakeholders. Singtel adopted a rigorous data-driven approach that evaluates internal and external perspectives, using extensive landscape research and in-depth stakeholder insights.

Exhibit 4
Data driven approach towards materiality assessment



Explore sustainable financing as a strategy for achieving sustainability targets

Understanding the challenges and complexities in ESG, Singtel has not left a stone unturned in leveraging its ICT competence and capability. Elevating the importance of people and sustainability, the telco is sure to integrate sustainability across its network and operations. Moreover, Singtel's desire to create a sustained and purpose-driven impact will help the telco embark on its growth areas. From this study, here are 3 key takeaways up-and-coming business leaders and organisations should follow to achieve their ESG targets.

- Link internal and external financing to ESG targets
- Explore startup funding to find unique solutions to sustainability problems
- Use data to zero in on material topics with maximum significance