



Driving Impact From Within

Sustainability Report 2022

Our Purpose

Ignite Enduring Change

Catalysing change that unlocks potential and creates enduring value for our business, stakeholders, communities and the environment.



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² Under a market-based approach, RECs equivalent to 100% of electricity used at our Singapore office were purchased and retired for the reporting period.

Message from President & Group CEO

Our Data Centre group, ST Telemedia Global Data Centres (STT GDC), continued to increase its proportion of carbon-free electricity, from 44% in 2021 to 52% in 2022, through verified renewable power purchase agreements and the retirement of reputable renewable energy certificates.

To further align its business and financing with its sustainability goals, STT GDC has established its Sustainability-Linked Financing Framework in 2022.

Optimising Resource Efficiency

Managing natural resource consumption is essential to environmental sustainability. Technology and technological innovation are key enablers. As a group, we are exploring new ways and technologies to improve our resource efficiency and introducing smart green solutions to help governments and enterprise customers meet their climate commitments.

For example, to support its business customers' environmental transition, StarHub launched Green Tech solutions that help to improve operational efficiency while reducing energy costs and carbon emissions. In partnership with the National University of Singapore, StarHub also rolled out Singapore's first 100% solar-powered outdoor campus WiFi on its 5G platform.

Supporting Diversity and Equal Opportunity

People and relationships are key to ST Telemedia's and our portfolio companies' business success. Promotion of gender equality and diversity remain a priority within ST Telemedia and the wider Group portfolio.

In 2022, StarHub took its diversity effort a step further by adopting a Board Diversity Policy, and a Management and Staff Diversity Policy. These policies articulate the company's commitment to all aspects of diversity, which at the Board level, includes composition review and succession planning obligations.

Putting Employee Well-Being and Development at the Forefront

While much of the world has reverted to pre-pandemic norms, we are aware of its continuing impact on individuals' lives, especially the vulnerable. ST Telemedia

We introduced a holistic Employee Wellness Programme covering health, well-being, and lifestyle experiences to meet employees' interests and needs.

remains supportive and understanding of our employees' well-being beyond the workplace. In 2022, we introduced a holistic Employee Wellness Programme to promote physical, mental and emotional well-being by catering to employees' different interests and needs.

ST Telemedia and our portfolio companies place a strong emphasis on employee development as part of our learning organisation culture. U Mobile initiated a formal programme to enhance management and leadership skills, called MEGA (Management Essentials: Greatness Accelerate). VIRTUS, a STT GDC company, won the 'Best Talent Developer' award 2022 at Data Centre World, and the prestigious RoSPA Gold Award 2022 for its internal management of health and safety practices.

Contributing to Strong and Healthy Local Communities

Building strong and healthy communities is integral to ST Telemedia's mission. In 2022, we contributed close to S\$500,000 to the local community through direct support of initiatives for communities in need, university scholarships and education awards, and sponsorships of thought-leadership events.



We organise several employee volunteerism activities annually to engage and uplift communities.

We offer our employees up to two days of paid volunteer leave per year, on top of the company-organised volunteerism, to encourage them to be active citizens.

Our portfolio companies also contributed actively to transform their communities. Notably, StarHub sponsored S\$1.9 million and reached more than 12,800 beneficiaries including disadvantaged children and youths, special needs individuals, lower income families and persons with disabilities and their caregivers. StarHub also supported a scheme to secure sustainable employment for individuals with mental health conditions.

Message from President & Group CEO

Enhancing Our Governance Structure

Our governance structure reflects our commitment to sustainability. Throughout 2022, we continued to enhance our internal sustainability oversight framework, reporting standards, policies and practices to strengthen the foundation on which long-term value can be generated for our stakeholders.

We formalised sustainability at the Board level by expanding the mandate of our Risk Management and Operations Committee to provide specific oversight of our sustainability strategy and practices. To reflect this, the committee was renamed the Risk, Operations & Sustainability Committee. We have also implemented a Sustainable Procurement Policy that is in line with the UN Global Compact to ensure alignment between our purchasing decisions and broader sustainability goals.

We obtained feedback and validated our material Environmental, Social and Governance topics through surveys circulated to our key stakeholder groups. Additionally, we conducted a gap analysis of our current framework against the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework to gain a better

understanding of how we may improve. This lays the groundwork for identifying climate-related risks and opportunities and kick-starts our process towards aligning with the TCFD framework.

We established the ST Telemedia Group ESG Forum to facilitate an open exchange of views, concerns and issues, and the sharing of experiences and best practices, as well as to encourage the adoption of good practices through collective action and collaboration. The first forum was held in November last year with full participation from our Singapore- and Malaysia-based portfolio companies. We plan to hold the forum bi-annually and to broaden the agenda to other related priority topics over time.

Staying Vigilant to Preserve Trust

Global cyberattacks are on the rise in our always-on digital world. Check Point Research cited an increase of 38% in global attacks in 2022, compared to 2021. Singapore saw a 26% increase³. It is therefore imperative that we stay vigilant about the evolving cyber threats by proactively protecting the security and integrity of our IT systems, data, and online environment to foster trust with our stakeholders.

Four of our portfolio companies took up our offer of a group subscription to the HITRUST Common Security Framework (CSF) certification. As part of our ongoing cyber hygiene efforts, all our employees successfully completed the company's training sessions and workshop on cybersecurity and personal data security.

Driving Impact for a Climate-Resilient, Equitable and Prosperous Future

The progress we have made in 2022 is only possible due to the dedication of the people at ST Telemedia and across the Group, and the trust and support of our wider stakeholder groups including business partners, portfolio companies' customers, and shareholders.

I am proud of the external validations received by several of our portfolio companies. For example, StarHub was ranked as the World's Most Sustainable Telco (Fixed and Wireless) on the 2023 Corporate Knights Global 100. STT GDC's India office was recognised, for the third consecutive time, as a 'Great Place to Work-Certified' organisation, and VIRTUS received multiple awards for their environmental commitment (European Technology Awards 2022) and

Throughout 2022, we continued to enhance our internal sustainability oversight framework, reporting standards, policies and practices to strengthen the foundation on which long-term value can be generated for our stakeholders.

internal management of health and safety practices (RoSPA Gold Award).

We are committed to make consistent and meaningful progress on our sustainability goals and to use our position to drive impact from within to catalyse collaborative actions, and enable a climate-resilient, equitable and prosperous future.

Stephen Miller
President & Group CEO

³ Check Point Research Team. (2023). Check Point Research Reports a 38% Increase in 2022 Global Cyberattacks.

Board Statement



As a Board, we are fully supportive of ST Telemedia's sustainability framework and roadmap to ensure our business resilience and ability to create and protect value for the long term.

We are pleased with the 2022 progress made by ST Telemedia in addressing the environmental, social and governance risks and impacts at the company and Group level. Despite a volatile year, ST Telemedia remained dedicated to creating positive environmental and social impacts internally and externally, while navigating the uncertain macroeconomic landscape to advance the businesses across our three focus areas.

Climate change issues are fast-evolving to become one of the defining disruptions for businesses. As a Board, we are fully supportive of ST Telemedia's sustainability framework and roadmap to ensure our business resilience and ability to create and protect value for the long term.

Good governance has always been a key pillar in enabling ST Telemedia to achieve our business objectives. As part of strengthening our ESG governance, we formalised sustainability oversight at the Board level by expanding the mandate of the Risk Management and Operations Committee, which has now been appropriately renamed the Risk, Operations and Sustainability Committee (ROSC). This expanded governance structure underscores the importance of sustainability as a strategic board priority.

Tackling the scale of our mounting climate change problems today require collaborative partnership and technology. As a major shareholder of a portfolio of Information & Communications Technology businesses, we believe that ST Telemedia has a unique vantage position to mobilise collaborative collective action and multiply its wider impact by leveraging the diverse

competencies within the Group, and to encourage our strategic partners to act jointly. The Board applauds ST Telemedia's current initiative in leading group-wide ESG collaborations to explore scale benefits, promote best practices, accelerate learning, and broaden our social impact. The Board also commends portfolio companies in the Group for making headway in their sustainability efforts and commitments, and the continued progress they are all committed to.

As we reflect on our accomplishments, we also acknowledge the challenges that lie ahead. Climate change, resource scarcity, and social inequalities continue to shape the global landscape. But equally, we see opportunities for business innovation, and investment in new businesses and solutions that accelerate sustainable development and address climate change issues such as green financing and green technologies.

Finally, we extend our gratitude to all our stakeholders — our portfolio companies, employees, business partners, investors, and communities — for their trust and unwavering partnership on this journey. Together, we will shape a better future, where sustainability is the cornerstone of our collective progress.

Teo Ek Tor
Chairman

Sio Tat Hiang
Chairman, ROSC

2022 Highlights

Environmental Stewardship



Achieved 100% net zero carbon for Scope 2

through retirement of high-quality Singapore solar RECs⁴



Improved Scope 3 data capture

on employee business travel and commuting⁵



Exploring TCFD recommendations

on climate change risk and opportunity identification

Social Responsibility



Expanded Employee Wellness Programme

to promote a culture of holistic well-being



Contributed close to S\$500,000

to local community initiatives



Introduced 5 new university awards

for top-performing students at SIT and SUTD



Involved 61* employee-volunteers

across 4 activities, a 61% increase from 2021

*50 unique employee-volunteers

Good Governance



Formalised sustainability oversight

at Board level to strengthen ESG governance



Launched the STT Group ESG Forum

with 100% attendance from portfolio companies



Introduced Sustainable Procurement Policy

to align purchasing decisions with sustainability goals



Offered HITRUST CSF subscription

to portfolio companies upon obtaining own certification

⁴ Under a market-based approach, RECs equivalent to 100% of electricity used at our Singapore office were purchased and retired for the reporting period.

⁵ To gain a better understanding of emission hotspots in our value chain, ST Telemedia has begun tracking and monitoring emissions under Category 6: Business travel, and Category 7: Employee commute, of the GHG Protocol.

About ST Telemedia

Overview

ST Telemedia is a Singapore-headquartered strategic investor specialising in Communications & Media, Data Centres and Infrastructure Technology businesses globally. Our vision is to build leading digital services and infrastructure platforms and Asia-Pacific champions that facilitate business growth and help societies advance.

Since starting operations in 1994, ST Telemedia has embraced a simple ethos of catalysing change that unlocks potential and creates enduring value for our business, stakeholders, communities and the environment. We see this as our purpose – Ignite Enduring Change.

Guided by our values and mission, we have built a successful track record of investing in, building and growing businesses into market leaders in both developed and high growth markets.

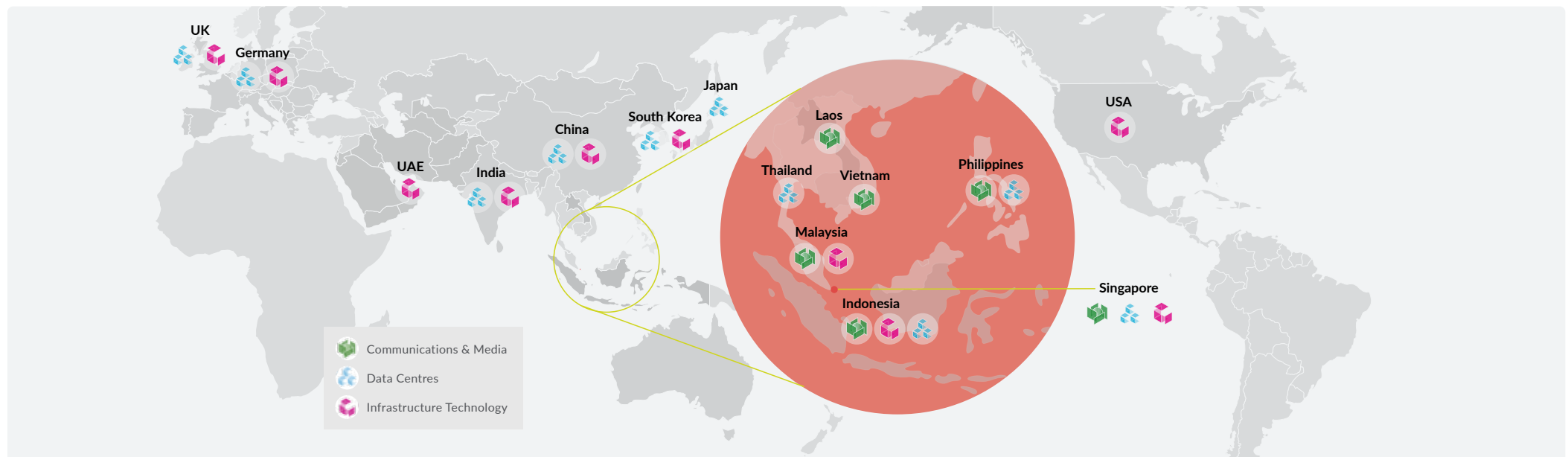
In FY2022, we had a consolidated group revenue of S\$4.7 billion. Through our portfolio companies, we are present in 15 countries across Asia-Pacific, the US and Europe. We have close to 70 employees within ST Telemedia and over 5,000 employees group-wide.

There were no significant changes to our portfolio during the 2022 reporting period, either through acquisition, divestment or through share of equity in individual companies.

Our Vision

**Build Leading Platforms and
Asia-Pacific Champions that
Facilitate Business Growth
and Help Societies Advance**

Our Global Presence



About ST Telemedia



Our Values



Forward-looking

We keep a close watch on emerging trends to stay ahead of the curve. We maintain a grounded assessment of opportunities and risk to position ourselves for future growth.



Enterprising

We empower our people to develop brave thinking and act with flexibility to promote an entrepreneurial spirit.



Collaborative

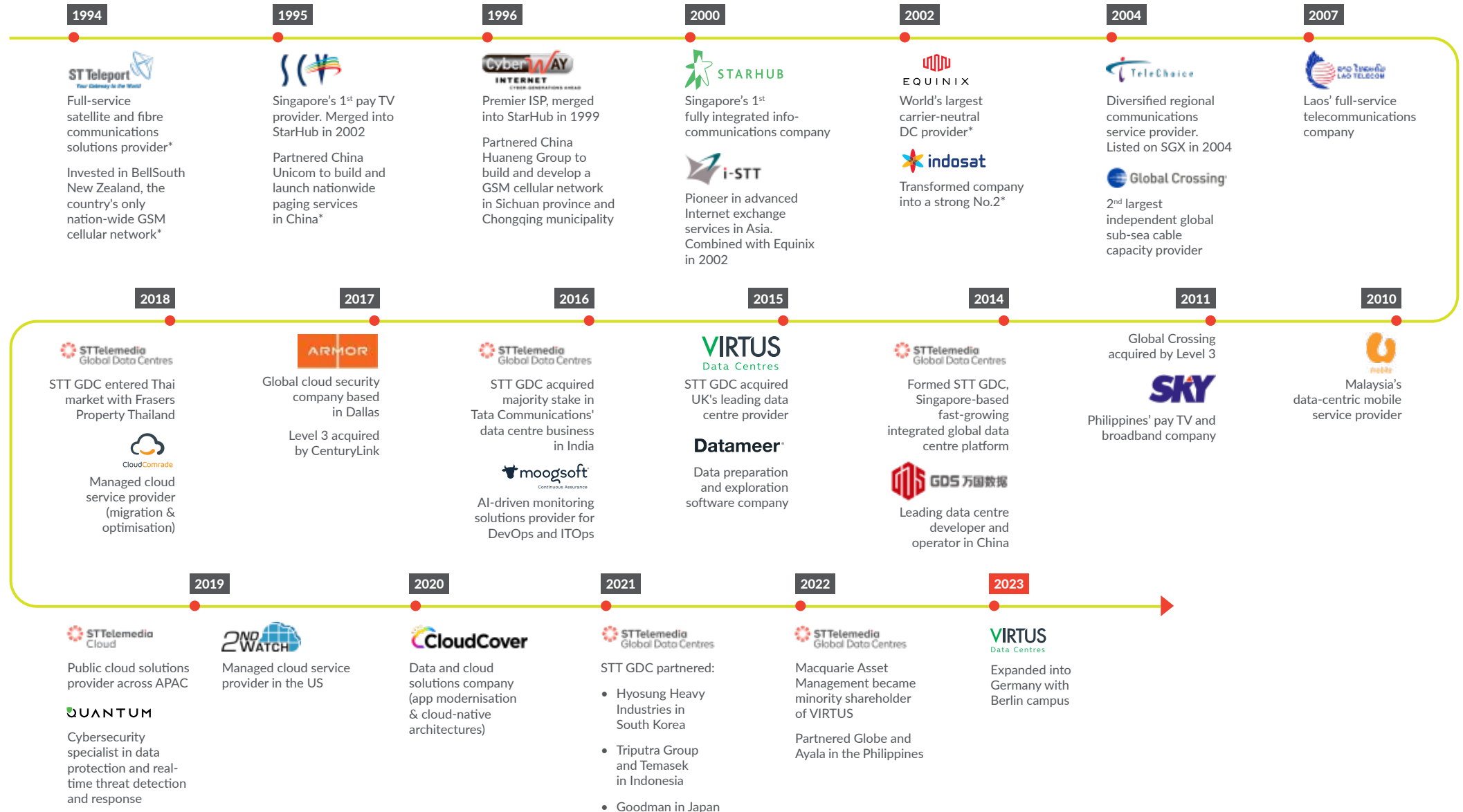
We believe in the power of teamwork and collaboration. We actively facilitate collaborative partnerships amongst colleagues, portfolio companies and with our business partners.



Tenacious

Energised by our purpose to create sustainable long-term value, we adopt a can-do and never-give-up attitude as we strive for excellence and drive ourselves towards our goals.

ST Telemedia's track record of investing in and building businesses internationally



*No longer have interests in the company

About ST Telemedia

Our Investment Approach

ST Telemedia adopts a proven investment approach that is centred on synergy by design and strength in diversity. We believe that our businesses share symbiotic relationships that enable us to drive greater value and growth than the sum of their individual parts.

As a strategic investor, we take a long-term view of investments and apply a consistent and disciplined process that is underpinned by our multi-sector, investor-operator capabilities and experience. We actively engage our portfolio companies at strategic and operational levels, managing risk, and committing capital, expertise and network to support them through cycles and help strengthen their competitive position.

This collaborative partnership is the ST Telemedia Advantage which has proven to be successful in forging rewarding business relationships, capturing synergies and creating long-term value.

The ST Telemedia Advantage



Capabilities

Our portfolio companies have access to capital, industry and strategic expertise as well as market insights and connections to help strengthen their businesses.



Collaboration

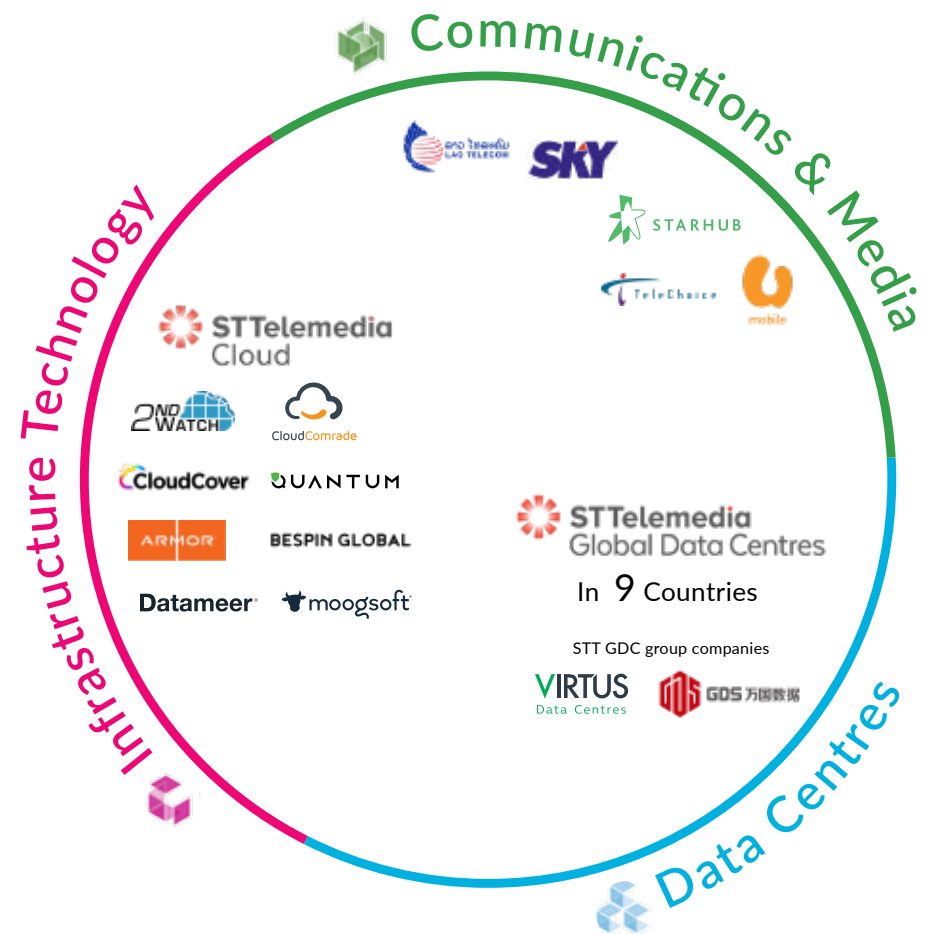
We facilitate knowledge sharing and collaborations among our companies to inspire new perspectives and develop opportunities that swiftly respond to customers' needs.



Continuity

Our consistent approach to managing our investments and long-term view enables our portfolio companies to realise their true business value.

Building Leading Platforms with Our Dynamic Ecosystem of Portfolio Companies



About This Report

This Report focuses on ST Telemedia's sustainability performance and initiatives implemented by our own operations, with summary information from our portfolio companies across our three business focus areas: Communications & Media, Data Centres, and Infrastructure Technology. The portfolio companies covered in this Report include StarHub, U Mobile, TeleChoice and STT GDC. Additional details on our portfolio companies can be found in their respective annual and/or sustainability reports.

This second Sustainability Report covers the period from 1st January to 31st December 2022. Unless explicitly stated,

the data provided in this Report relates to ST Telemedia's own operations.

Reporting Framework

Feedback Process



ST Telemedia Sustainability Framework

Our Objectives

The ST Telemedia Sustainability Framework, which was formalised in October 2021, aims to ensure that we are firmly placed to continue to create long-term value in an ever-changing landscape. We intend to leverage our position as a strategic investor, employer, and business partner to influence and catalyse positive change for our business, stakeholders, and the environment.

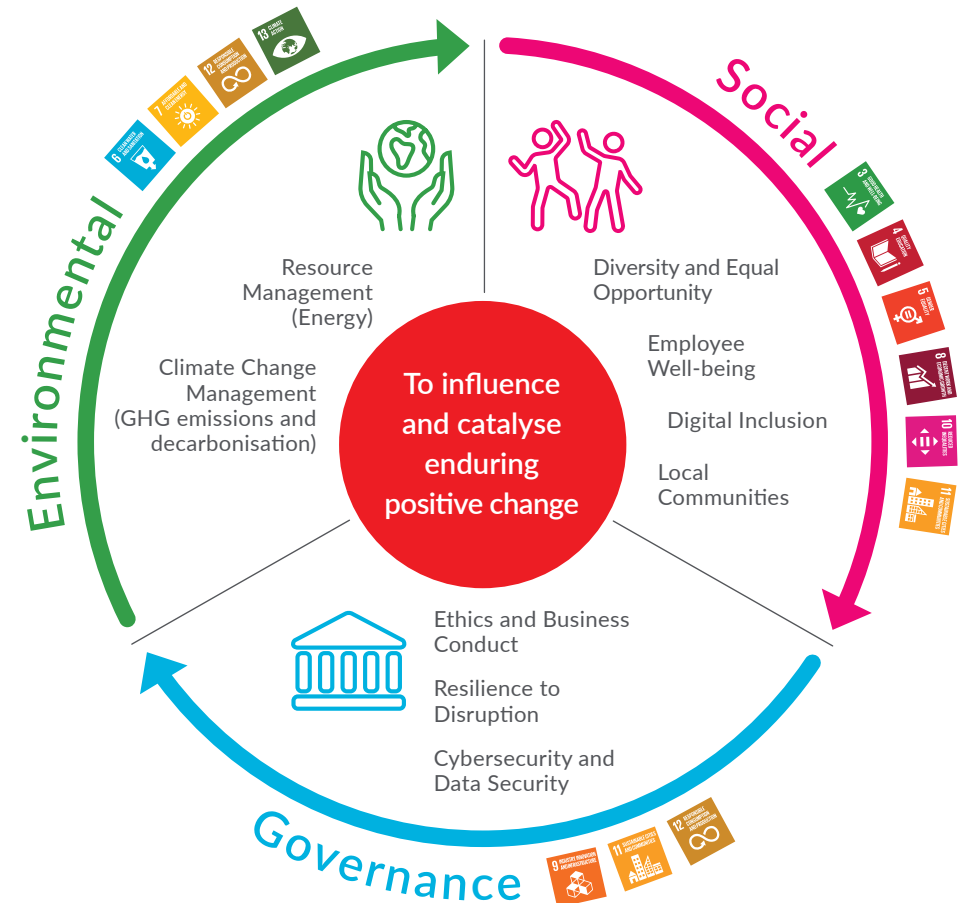
The Sustainability Framework sets out a collaborative and coordinated approach on how we manage risk, capture opportunities, and integrate sustainability considerations into our operations.

In our inaugural report, we shared our sustainability mindset, targets and actions towards meeting our environmental, social and governance goals. We have expanded the charter of the Risk Management and Operations Committee to include sustainability oversight and

renamed it the Risk, Operations and Sustainability Committee. This serves to help us adapt to the continually changing nature of sustainability risks, opportunities and global developments. Refer to [page 24](#) for more details.

Our focus areas lie in the environmental sustainability of our planet, the social and economic well-being of our people and community, and responsible governance of our business and portfolio companies. These ESG objectives collectively aid in our pursuit of stakeholder value creation and efforts to drive towards a more sustainable and climate-resilient future.

Through the implementation of our Sustainability Framework, we are contributing to both our measurable commitments and the spirit on which the UN SDGs are based. We will work to continually assess our Framework on its impacts to our business, environment and society.



ST Telemedia Sustainability Framework

ST Telemedia Materiality Matrix

Our material topics were identified through our enhanced assessment of existing material topics and refinements to material descriptions, with a stronger emphasis on the concept of double materiality. These material topics were then prioritised by their relevance, accountability, and significance of ESG impacts as outlined in the AA1000 Stakeholder Engagement Standard.

Our materiality assesment was informed through a process of peer benchmarking, consideration of industry best practices, and by means of Board and management review. These materiality reviews guided the prioritisation of our sustainability roadmap targets and evolved alongside to meeting our sustainability goals.

Our assessment included conducting internal and external stakeholder surveys, and in-depth stakeholder interviews from across the Group. The process provided insights and different perspectives from ST Telemedia’s stakeholder ecosystem, including our Board, management, employees, portfolio companies, investors, and suppliers.




We value the input of all our stakeholders and strive to maintain dialogue with them. We have identified the above-mentioned stakeholder groups based on their interest, influence and potential impact to ST Telemedia’s investments and approach.

Materiality Assesment Results
We have streamlined our environmental topics from 2021 by merging greenhouse gases and decarbonisation into a single material topic that we track, monitor and report on. We have also taken gradual but concrete steps to boost our commitment to social responsibility. As employee well-being has always been a priority at ST Telemedia, in 2022, we expanded our focus on people and well-being by elevating it from an emerging to material topic.

For the respective material topics, between 70% and 100% of our stakeholders believed that each identified area is significant to ST Telemedia’s sustainability performance, with a majority also deeming the topics significant to financial performance. While the majority of respondents have indicated that ST Telemedia had been managing the respective material topics well, their feedback and suggestions were also taken into consideration to identify future improvements.

As we move up the sustainability maturity ladder, we will continually reassess the materiality of identified topics and our progress in meeting our set targets.

The following sections present our material topics, including how we manage, account for, and track performance against these targets using a variety of metrics and indicators.

	Material Topics	Emerging Topics
Environment 	Resource management (Energy) Climate change management (GHG emissions and decarbonisation)	Waste and water Green buildings and asset certification
Social 	Diversity and equal opportunity Employee well-being Digital inclusion Local communities	Employee training and talent development
Governance 	Ethics and business conduct Resilience to disruption Cybersecurity and data security	Technological innovation

ST Telemedia Sustainability Framework

The ESG Pillars

The ST Telemedia Sustainability Framework sets forth our sustainability strategy and is structured across the three ESG pillars. Together, these pillars guide the initiatives employed by ST Telemedia and steer our interactions and engagement with our portfolio companies.

Environmental Stewardship

We are committed to a low-carbon future by decarbonising our operations and the operations of our portfolio companies.

In 2022, ST Telemedia achieved our net zero carbon target on Scope 2 emissions based on the GHG Protocol’s market-based approach⁶. We are also actively driving further impact by supporting our portfolio companies in halving their carbon emissions by 2030⁷. We recognise that methodologies for emissions calculations are still evolving and we will continue to monitor best practices for improvement, in line with global trends.

ST Telemedia advocates for sustainable innovation in safeguarding our precious finite resources and promoting the operational efficiency of our operations, infrastructure and buildings. We support a zero-waste culture of ‘refuse, reduce, reuse and recycle’ within our office. Refer to [page 17](#) for more details.

We will continue to galvanise our collective aspirations to drive collaborative action across the ST Telemedia group to enable the transition to a low carbon, climate-resilient economy.

Social Responsibility

ST Telemedia’s greatest source of competitive advantage lies in our people. We help them to achieve their best by fostering an inclusive, safe, and supportive environment where they are empowered and given the opportunity to grow and develop professionally and personally. In line with our investment viewpoint of strength in diversity, we value a diverse workforce where different perspectives, experiences, skills and approaches can augment creativity, innovation, problem-solving and decision-making abilities.

In 2022, we elevated employee well-being from an emerging topic to a material topic. We expanded our Employee Wellness Programme to include sports and counselling support to encourage healthy living and lifestyle activities. Combined with existing initiatives, we strive to provide our employees with a holistic programme that enables a safe and healthy work environment.

Strong local communities are essential to a sustainable future. Our Corporate Social Responsibility efforts are focused on facilitating lasting positive impact on environmental, social and economic development. We also encourage our employees to give back to the community through corporate volunteerism and grant each employee up to two days of volunteering leave each year.

Good Governance

Strong governance is the foundation for organisational success and value creation. We hold ourselves and our portfolio companies accountable to the highest standards and require that we all operate responsibly in line with ST Telemedia’s values.

In the face of adversity and disruption, we have continued to exercise prudent risk management processes to safeguard the interests of our stakeholders. We actively engage our portfolio companies, co-investors and business partners to ensure the maintenance of good corporate governance standards.

⁶ Under a market-based approach, RECs equivalent to 100% of electricity used at our Singapore office were purchased and retired for the reporting period. While we have not sought external assurance on our environmental data, we will explore strengthening our assurance processes as we mature in our sustainability journey.

⁷ As compared to emissions stated in 2020 base year.

Environmental Stewardship

ST Telemedia recognises the pressing need to address global issues of resource scarcity and climate change. Estimates show that the Information and Communications Technology (ICT) industry accounts for 2% to 3% of global emissions footnote⁸. With global consumption set to increase alongside demand, firms in the ICT space play a crucial part in adopting environmental management measures and championing UN SDGs.

ST Telemedia is committed to continue the resource-efficiency and decarbonisation efforts of our own operations while assisting our portfolio companies to do the same.



⁸ PricewaterhouseCoopers. (2023). Why TMT companies need to take greenhouse gas emissions seriously.

Environmental Stewardship

Resource Management

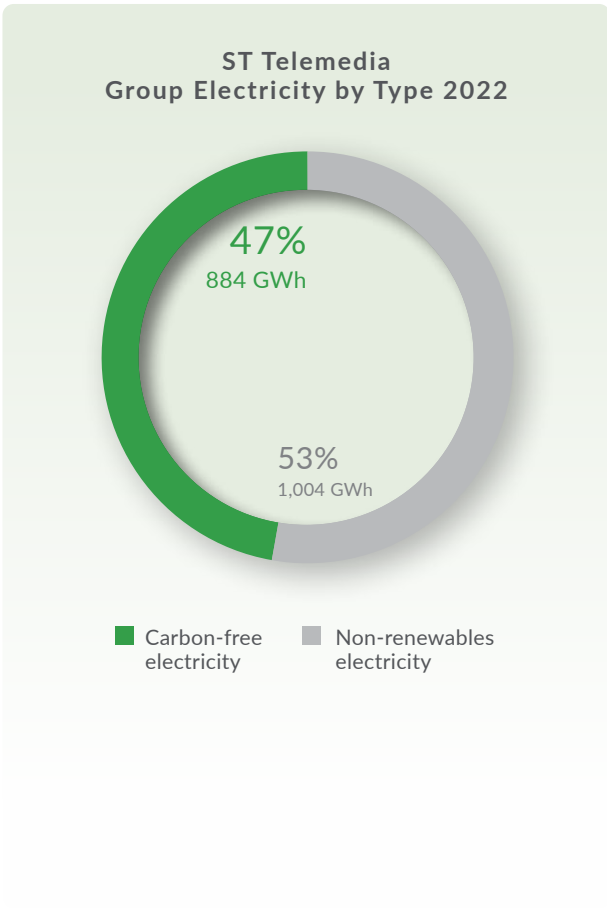
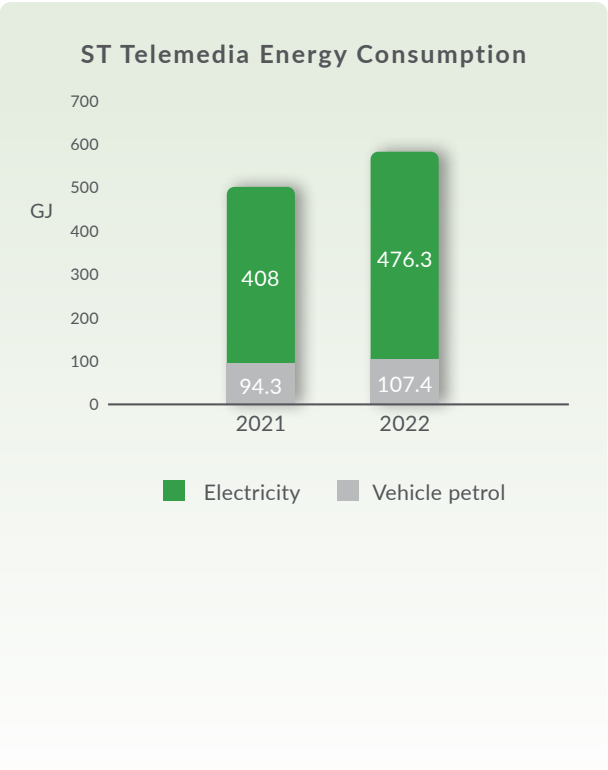
Energy

As an entity, ST Telemedia recorded a 16% increase in electricity consumption in 2022, as compared to 2021. This was predominantly due to increased post-pandemic office attendance. The consumption of vehicle petrol increased by 13% year-on-year due to an increase in business travel and physical engagements.

As a Group, we are committed to net zero carbon and in implementing renewable energy solutions where feasible.

In 2022, we procured an additional 200,000 MWh of electricity from renewable sources with respect to our UK and India operations. Electricity consumption from renewable sources comprised 47% of total electricity consumed by the group in 2022.

ST Telemedia Energy Consumption 2022	
Electricity (GJ)	476.30 GJ (132 MWh)
Vehicle petrol (GJ)	107.40 GJ (2,673 litres)



Environmental Stewardship

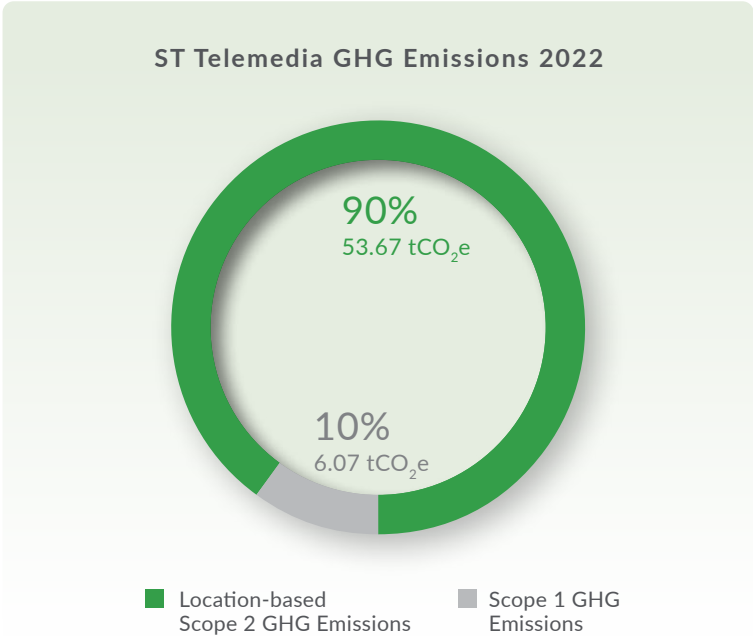
Climate Change Management

GHG Emissions

In 2022, ST Telemedia experienced a marginal increase in Scope 1 and 2 GHG emissions. This increase was due to the aforementioned escalation in energy consumption, as a result of post-pandemic office attendance and business travel.

At the Group level, our stakeholders' expectation to achieve sustainable business growth underscores the importance of managing the Group's energy consumption and carbon footprint. We continue to work collectively with our portfolio companies to reduce carbon emissions through a dual-pronged effort of increasing the proportion of renewable energy sources while adopting energy-efficient measures.

This year, we have expanded the scope of our Group GHG emissions to include U Mobile, our portfolio company in Malaysia. The expansion of data tracking and monitoring will give us a better understanding of our Group's carbon footprint and broaden the sharing of best practices to collectively reduce our emissions.



Our Scope 1 emissions are attributed solely to fuel combustion in one company vehicle. As part of our commitment to achieving and maintaining net zero carbon, we are exploring ways to fully reduce our Scope 1 emissions.

In addition to Scope 1 and 2 emissions, ST Telemedia is also tracking some categories of our Scope 3 emissions such as

Category 6: Business travel, and Category 7: Employee commuting. As we continue to build our capabilities in Scope 3 data monitoring, we will progressively expand our reporting in line with the GHG Protocol.

Scope 3 tracking will allow us to better understand and subsequently monitor emission hotspots in our value chain. As a company, ST Telemedia achieved our net

zero carbon for Scope 2 in 2022 through the procurement and retirement of high-quality renewable energy certificates (RECs). During the reporting period, we purchased 133,000 kWh of RECs that were fully sourced from solar energy and purchased from a leading authority, Singapore Power. The retirement of these RECs reduced our market-based Scope 2 emissions to zero for the year of 2022.

ST Telemedia GHG Emissions		
	2021	2022
Scope 1 – Fuel		
Vehicle fuel (Litres)	2,347	2,673
Emission factor (kg CO ₂ /litre)	2.27	2.27
Scope 1 GHG emissions (tCO ₂ e)	5.33	6.07
Scope 2 – Electricity		
Energy (MWh)	113	132
Emission factor (kg CO ₂ /kWh)	0.40	0.40
Scope 2 GHG emissions (tCO ₂ e)	46.24	53.67
Total Emissions –		
Scope 1 (tCO ₂ e)	5.33	6.07
Location-based Scope 2 (tCO ₂ e)	46.20	53.67
Market-based Scope 2 (tCO ₂ e) ⁹	-	0

⁹ Market-based emissions are reported based on emission factor of electricity suppliers, onsite renewable energy and retired RECs.

Environmental Stewardship

ST Telemedia Group GHG Emissions 2022	
Scope 1 emissions (in tCO ₂ e)	17,598
Location-based Scope 2 emissions (in tCO ₂ e)	886,147
Market-based Scope 2 emissions (in tCO ₂ e)	570,226*
*For portfolio companies where market-based Scope 2 emissions data is not applicable, location-based Scope 2 emissions data is used in the calculations.	

Access to green financing, green technology, nature-based solutions and skilled expertise will be critical as the sustainability landscape and regulations continue to evolve.

As a Group, we have made a collective effort to reduce our Scope 2 emissions through the purchase and retirement of high-quality RECs. Beyond the use of RECs, we will also continue to encourage emissions-reduction initiatives throughout our operations in pursuit of our decarbonisation goals, and the well-being of our planet.

Decarbonisation
ST Telemedia recognises that the journey to decarbonisation requires expertise, progressive thinking and resourcing. Access to green financing, green technology, nature-based solutions and skilled expertise will be critical as the sustainability landscape and regulations continue to evolve.

Green financing has the potential to have strong positive impacts on the environment by directly financing projects that promote sustainability, reduce carbon emissions, and protect ecosystems. That said, the sustainability KPIs that we explore in connection with green financing must be both measurable and verifiable, or risk increasing our cost of financing and the company’s credibility.

As part of the Group’s commitment towards a low-carbon economy, STT GDC has established its Sustainability-Linked Financing Framework to more firmly integrate environmental considerations into financial decisions. Such initiatives will place the ST Telemedia Group in a more attractive position to tap into emerging markets, where environmental awareness and regulatory frameworks are becoming increasingly critical.

Waste and Water

Water scarcity and waste pollution are emerging topics that we strive to manage. We support a ‘zero-waste’ culture, the responsible usage of resources, and procurement of recyclable materials across our portfolio companies.

Our portfolio companies have been doing their part to drive positive impact as well, actively pursuing resource management initiatives. Such initiatives include recycling paper and wood-waste, as well as removing plastic from our India and UK data centre operations.

Green Buildings and Asset Certification

Countries around the world are raising the energy performance standards for the built environment. ST Telemedia is fully committed to support these raised energy performance standards, such as the Singapore Enhanced BCA Green Mark 2021, in countries where our facilities are located. Through the adoption of innovative energy efficiency solutions, we aim to continuously improve the operational performance of our facilities while mitigating climate change impacts.

Environmental Stewardship

Group Efforts by Business Focus

Communications & Media
StarHub achieved 8.4% reduction in Scope 1 and 2 emissions from 2021. This was achieved through combined reductions in electricity and fuel consumption, and the purchase of high-quality solar RECs, placing StarHub on track to achieve their stated 2030 target of 50% reduction in Scope 1 and 2 emissions.

Through the provision of energy-efficient data hosting services, SHDC@Loyang, one of StarHub’s state-of-the-art hyperscale data centres, has a PUE of 1.25, as compared

to conventional data centres with a PUE of 1.8 and above. StarHub’s customers potentially saved more than 6,800MWh of electricity consumption in 2022.

StarHub plans to further reduce its carbon footprint by consolidating sites, switching to more energy-efficient equipment and optimising the operating temperatures of its facilities.




At U Mobile, through the conversion of one off-grid cell site to a solar hybrid system, an 83% monthly reduction in carbon emissions was observed. The target is to convert a further 61 sites by end 2024.

Data Centres
STT GDC achieved 7% reduction for PUE and 18% improvement for WUE as compared to its 2020 baseline. These were achieved through the installation of air-cooled chillers and rainwater harvesting in India to reduce water consumption during normal operations.

STT GDC continued to increase its renewable energy penetration from 44% in 2021 to 52% in 2022 through verified renewable power purchase agreements and reputable RECs. It is also exploring the use of Hydrotreated Vegetable Oil (HVO) as fuel in backup power

generation with the goal of reducing emissions by over 60% when compared to fossil diesel fuel.



Portfolio Companies' Contributions in 2022		
<div>  </div> <ul style="list-style-type: none"> Achieved 8.4% reduction in Scope 1 and 2 emissions from 2021 Lowered average PUE ratio at SHDC@Loyang to 1.25 	<div>  </div> <ul style="list-style-type: none"> Achieved monthly reductions of 83% in carbon emissions through the use of a solar hybrid system 	<div>  </div> <ul style="list-style-type: none"> Achieved 24% improvement in carbon intensity year on year Improved WUE by 18% from 2020 Increased renewable energy penetration to 52% in 2022 through the purchase of RECs

Social Responsibility

We live in an interdependent and interrelated world where sustainability has evolved beyond environmental considerations.

As a people-centric company, ST Telemedia places great importance in building trusting relationships with our employees and the communities where we operate. We do this while holding true to our purpose, mission and values. We believe we can make meaningful impact by focusing on the material and emerging topics relating to social responsibility.



Social Responsibility

Local Communities

ST Telemedia's community outreach is centred around three pillars: enriching communities through enhancing social cohesion and the quality of life; nurturing future generations through sponsorship of education awards; and strengthening economies by supporting events that deepen understanding on pressing global issues. ST Telemedia encourages our portfolio companies to be active corporate citizens and where possible, we involve our portfolio companies in our community initiatives to drive collective action and impact.

In 2022, ST Telemedia contributed close to S\$500,000 on initiatives for the local community. Of the amount, S\$314,000 went towards funding tertiary education awards in Singapore and the UK, and S\$168,000 was used to support five long-time community partners and employee volunteerism. We have also sponsored three thought leadership events that are focused on international affairs, the green economy and gender diversity and resilient leadership.

61 volunteers from ST Telemedia and our portfolio companies participated in four employee volunteerism activities in 2022, up from 38 in 2021, no doubt helped by the end of Covid-19 restrictions. The activities, including company-organised as well as employee self-initiated, are aligned with our sustainability themes and comprised an environmental beach clean-up and social and digital inclusivity initiatives for the elderly and disadvantaged children.

In addition to organising company-led employee volunteerism activities, we also provide up to two days of volunteering leave each year for employees to support social causes close to their hearts.



Beach clean-up at East Coast Park by ST Telemedia group employees and children from LCSS.

ST Telemedia Community Support Initiatives 2022

Contributed close to S\$500,000 in support of:



\$314,000

3 bond-free university scholarships (including 1 existing) at Somerville College (Oxford) and the Lee Kuan Yew School of Public Policy

4 recipients of the ST Telemedia Catalyst Award in partnership with Temasek Polytechnic

5 new academic performance awards at Singapore Institute of Technology and Singapore University of Technology and Design



\$185,400

5 community partners, reaching over 400 children, youths, seniors, and families in need helped

3 thought leadership events, attended by more than 820 participants

61 employee volunteers* across **4** activities, both company- and self-organised

*50 unique employees-volunteers

Social Responsibility

University Scholarships

Established in 2019, the scholarships offered in collaboration with prestigious institutions like the Lee Kuan Yew School of Public Policy, Fitzwilliam College (Cambridge), and Somerville College (Oxford) support high-achieving Singaporean students from disadvantaged backgrounds.

Five scholarships have been awarded to date.

The ST Telemedia Catalyst Award

Launched in 2017, the award assists final-year Singaporean students who require financial support. It covers tuition fees, an allowance, and internship opportunities with ST Telemedia and our portfolio companies.

34 students have benefited from the award as of 2022, with many advancing to university or starting their careers.

Academic Performance Awards

In 2022, ST Telemedia committed S\$57,000 over three years to sponsoring five study awards with the Singapore Institute of Technology and the Singapore University of Technology and Design for top performing students in selected disciplines.

Six award winners (including two joint winners) in our inaugural year.

Employee Training and Talent Development

At ST Telemedia, we believe that learning is a life-long endeavour and we strive to enrich our employees with both hard and soft skills that aid their professional and personal development. On average, employees received 19 hours of training in 2022, excluding attendance in informal workshops and seminars.

The training programmes covered a range of areas, including emotional intelligence, leadership, sustainable business models and cybersecurity strategy.

Average Hours of Training in 2022			
	Male	Female	Total
Senior Management	9.0	2.5	7.3
Middle Management	16.7	24.8	21.3
Support Staff	N.A.	22.1	22.1
Non-Executives	0	8.5	5.7

Group Efforts by Business Focus

Communications & Media

StarHub has made strong progress in promoting Digital Inclusion by partnering with IMDA’s “Data for All” initiative, supported with up to S\$1.2 million funding to provide up to 10,000 free mobile lines to persons with disabilities and their caregivers.

Data Centres

100% of STT GDC’s operations have been certified with ISO45001: Occupational Health and Safety Standards, demonstrating the high importance the Group places on workplace safety. VIRTUS, a STT GDC company, was awarded with the RoSPA Gold Award for its exceptional management of health and safety practices.

Infrastructure Technology

Digital access is critical to reducing inequalities in society and our Infrastructure Technology companies support this effort through the continuous development of critical infrastructure technologies to facilitate digital inclusion.

Good Governance

Good governance underpins all ESG efforts and sets the foundation for long-term business value creation and growth.

In 2022, we strengthened our governance structure at the Board level by expanding the mandate of the Risk Management and Operations Committee and renamed it the Risk, Operations and Sustainability Committee (ROSC). The ROSC's charter is to assist the Board in overseeing the Group's sustainability framework, risk management framework and any material operational risks and incidents.

The ROSC oversees and reports to the Board on the risk management process, adoption of strategies and frameworks, and implementation of policies and practices relevant to ST Telemedia. In particular, the ROSC also reviews ST Telemedia's sustainability framework to ensure that it is responsive to sustainability trends and developments, and its implementation within the Group. The ROSC is supported by the Head of Risk Management and Sustainability, working closely with a management-level ESG Steering Committee that reports to the President & Group CEO.



Policy ¹⁰	Description	Target	Result
Compliance			
Anti-Corruption Compliance Policy	Anti-Corruption Compliance Policy contains provisions on anti-bribery, corruption, and business ethics.	Zero-tolerance towards any form of corruption and bribery.	Zero cases of corruption reported and no investigations are ongoing
	Share our Anti-Corruption Compliance Policy with relevant suppliers and business partners with expectations to meet the high standards we ask of ourselves.	Expect everyone at ST Telemedia to act in accordance with applicable anti-corruption laws and regulations.	
		Comply with the Singapore Prevention of Corruption Act 1960, the U.K. Bribery Act 2010 and the U.S. Foreign Corrupt Practices Act of 1977, and with local laws and acts in the jurisdictions where our portfolio companies operate.	
Whistle-blowing Policy	Outlines the procedures for any complaint or concern in relation to ST Telemedia and our portfolio companies' ways of working and operating	Provide an avenue for instances of corruption, bribery or similar unethical business practices to be reported in confidence and to actively address all reported incidents in line with our documented policy.	No incidences of whistleblowing
Insider-trading Policy	Outlines certain principal guidelines that are intended to help directors and employees comply with applicable laws relating to insider trading and to reduce the perception of insider trading.	Provide information and reminders to directors and employees regarding the types of activity that constitute insider trading.	No breaches of insider trading or reasons for investigation
Risk Management			
Risk Management Policy	Establishes appropriate risk management strategy to ensure risks are effectively addressed by ST Telemedia.	Timely review of reports on any material breaches of risk guidelines or process.	No escalation
		Timely review of reports on any major EHS and any other operational incidents.	
Cybersecurity and Data Governance Policy	Reviews the adequacy and effectiveness of ST Telemedia's measures in place for cybersecurity, data ethics and governance.	No significant breaches reported.	No cybersecurity and data governance breaches

¹⁰ A summary of ST Telemedia's Anti-Corruption Compliance policy, Whistle-blowing policy and Insider-trading policy can be accessed on our website –<https://www.sttelemedia.com/sustainability/good-governance>

Good Governance

Resilience to Disruption

Businesses are facing many disruptive events such as widening geopolitical conflict, an intensifying climate crisis, steep inflation, and vulnerability to cyber threats. Maintaining sound corporate governance structures including robust compliance and risk management frameworks is fundamental to building a resilient ST Telemedia.

Our initiatives include:

Initiatives	Actions planned / taken	Outcome
Resilience to Disruption	We will align climate risk assessment and management with the Task Force on Climate-Related Financial Disclosures (TCFD) framework and integrate ESG risks into our Risk Management approach.	Enhanced resilience and performance through improved response, adaptation and innovation.
Post-pandemic Resilience Initiatives	Business Continuity Plan (BCP) updated, independently reviewed and assessed for HITRUST certification.	The New Way of Working policy improved IT readiness and operational efficiency.
IT Resilience	Technology-related disruptions recorded in accordance with Incident Management policies. IT Disaster Recovery processes minimise the consequences of technology disruptions. Server room infrastructure has preventive maintenance schedule and UPS provided as emergency backup power.	No technology incidents, data breaches or issues relating to employee privacy (as an investment holding company, ST Telemedia does not host end-customer data). IT Disaster Recovery processes and BCP independently reviewed as for HITRUST certification.
Resilience Activities Across the Portfolio	Support our portfolio companies in exceeding minimum regulatory standards with business continuity plans and climate risk assessments.	Offered portfolio companies HITRUST CSF Group Subscription for certification preparation.

Good Governance

Cybersecurity and Data Security

ST Telemedia's Security Committee (SC) provides oversight, coordination and direction in relation to IT security, data privacy and protection, regulatory compliance, and information security. The SC is chaired by ST Telemedia's President & Group CEO and comprises the Chief of Organisational Development, Head of Risk Management, and Director of IT Services.

We adopt a systematic approach to cybersecurity and data security based on forward-looking policies, training, and procedures in accordance with international best practices on how we identify, protect, detect, respond and recover from data breaches and cyber threats. We also regularly test our IT system controls, educate employees and build awareness on cybersecurity vigilance.

Some of the initiatives include:

Initiatives	Actions planned / taken	Impact
Incident Management Policy	Incident Management policy prescribes the means for recording and addressing all incidents, including security and data-related. Dedicated Incident Response Team who handles end-user reports and exception system alerts.	No major security incidents, data breaches or issues relating to employee privacy recorded.
Cybersecurity Training	Conduct annual mandatory end user Cybersecurity Awareness training programme for all employees in line with Singapore's PDPA.	100% of employees completed Cybersecurity Awareness training. Continued social engineering attack simulations to determine phishing and vishing susceptibility. Security Awareness Proficiency Assessment (SAPA) performed with third-party security provider.
Training	Encourage further specialised training for IT employees.	Additional four hours of application-specific training, administrator training and HITRUST certification awareness sessions provided to IT department. Conducted workshop on PDPA and internal controls within ST Telemedia.
Cybersecurity Across Our Portfolio	Encourage portfolio companies to adhere to the ST Telemedia Group cybersecurity and data protection privacy standards, to meet industry, national, and international standards. Promotion of audit activities across the group to support compliance.	StarHub is aligning its existing Cybersecurity Governance Framework to ISO 27001 compliant Information Security Management System by 2024.

Good Governance



Technological Innovation

ST Telemedia continues to seek opportunities to grow and augment the capabilities of our portfolio through our robust investment approach. Our aim is to build world-class businesses in the digital economy.

Group Efforts by Business Focus

Communications and Media

StarHub’s Cybersecurity Governance Framework is aligned with the National Institute of Standards and Technology’s cybersecurity framework, ISO/IEC 27001 standards, Telecommunications Act 1999, Broadcasting Act 1994 and the Cybersecurity Act 2018. This framework is encapsulated in StarHub’s cybersecurity policy, information handling policy as well as Data Protection Policy. Together, StarHub has put in place a multi-layered defence with controls, surveillance mechanisms and redundancies.

Data Centres

Our Data Centre group demonstrated its commitment to responsible procurement practices with the launch of its Supplier Code of Conduct policy on existing and new suppliers. Through this, the group aims to work with its suppliers to use sustainability criteria in line with international standards to achieve low carbon procurement, avoid use of conflict minerals and protect human rights across its supply chain.

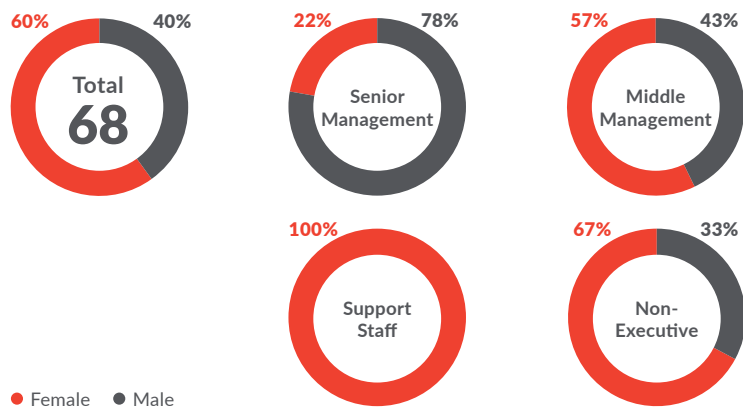
Infrastructure Technology

Our Infrastructure Technology companies provide cloud-native cybersecurity solutions to detect, manage and respond to real-time digital threats, with a comprehensive outlook across internal and external threat landscapes. With these solutions, businesses can build up their resilience to unexpected cyber threats and disruptions to their operations.

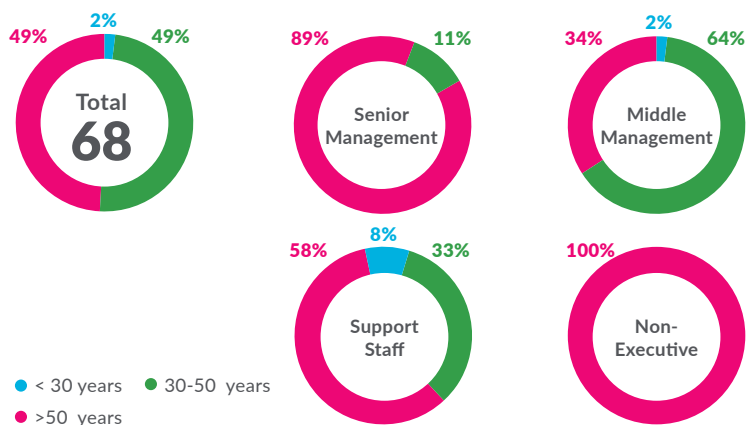
Appendix

Employee Demographics in 2022

By Gender

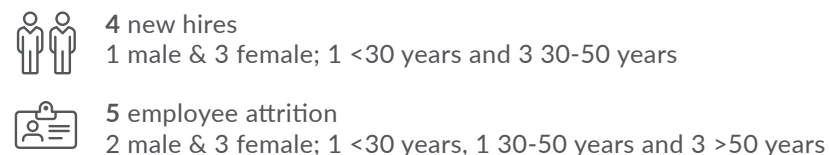


By Age Group



Employee Well-being, Training and Talent Development

New Hires and Attrition



Absentee Rate

2.1%

Performance Reviews

100% received regular performance and career development reviews

Governance Body

100% of governance body representatives are male, >50 years

Benefits Provided

Life insurance, Healthcare insurance, parental leave and others

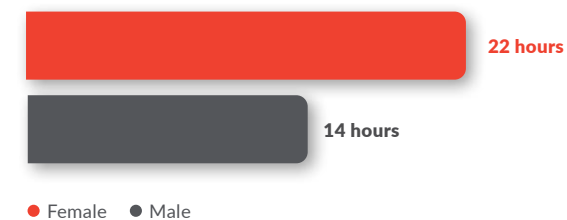
Parental Leave by Gender

Only 1 male employee took parental leave and returned to work and is still employed 12 months after parental leave ended.

Programmes for Skills Management and Lifelong Learning

ST Telemedia designs the learning and development programme around key areas such as technical/ professional knowledge, management skills, personal skills, communication skills. In addition, employees are free to register for courses that are relevant to their role or job nature as part of upskilling.

Average Hours of Training per Employee by Gender



GRI Content Index

Statement of Use	ST Telemedia has reported the information cited in this GRI content index for the period of 1 January 2022 - 31 December 2022 with reference to the GRI Standards.		
GRI 1 Used	GRI 1: Foundation 2021		
GRI Standard	Disclosure	Location	Page
GRI 2: General Disclosures 2021	2-1 Organisational details	About ST Telemedia	6
	2-2 Entities included in the organisation's sustainability reporting	About This Report	10
	2-3 Reporting period, frequency and contact point	About This Report	10
	2-6 Activities, value chain and other business relationships	About ST Telemedia	9
	2-7 Employees	Social Responsibility Appendix	20, 22 29
	2-9 Governance structure and composition	Good Governance	23-24
	2-22 Statement on sustainable development strategy	Message from President & Group CEO Board Statement	1-3 4
	2-25 Processes to remediate negative impacts	Ethics and Business Conduct	24
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Business Conduct	25
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ST Telemedia Sustainability Framework	12
	3-2 List of material topics	ST Telemedia Sustainability Framework	12
Topic Specific Disclosures			
Category: Environmental Stewardship			
Resource Management (Energy)			
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Stewardship	14-15
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Resource Management	15
Climate Change Management (GHG Emissions and Decarbonisation)			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Change Management	16-17
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change Management	16-17
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change Management	16-17
	305-5 Reduction of GHG emissions	Group Efforts by Business Focus	18

GRI Content Index

Category: Social Responsibility			
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Responsibility Diversity and Equal Opportunity	19 20
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Equal Opportunity Appendix	20 29
Employee Well-being			
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Responsibility Employee Training and Talent Development	20 22
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Appendix	29
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Well-being	20
	401-3 Parental leave	Appendix	29
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Training and Talent Development	22
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training and Talent Development Appendix	22 29
	404-3 Percentage of employees receiving regular performance and career development reviews	Appendix	29
Local Communities and Digital Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Responsibility Digital Inclusion Local Communities	19-22 20 21
GRI 413: Local Communities 2016	413-3 Operations with local community engagement, impact assessments, and development programs	Digital Inclusion Local Communities	20 21
Category: Good Governance			
Ethics and Business Conduct			
GRI 3: Material Topics 2021	3-3 Management of material topics	Good Governance Ethics and Business Conduct	23 24
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Ethics and Business Conduct	25
Resilience to Disruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Good Governance Resilience to Disruption	28 26
Cybersecurity and Data Security			
GRI 3: Material Topics 2021	3-3 Management of material topics	Good Governance Cybersecurity and Data Security	28 27