



M1 SUSTAINABILITY REPORT 2023

# BRIDGING COMMUNICATION AND SUSTAINABILITY



## OUR BUSINESS

GRI 2-1, 2-2, 2-6



M1 is a leading digital network provider operating in Singapore and Malaysia. With a customer base of over two million, we offer a wide range of communications services, including mobile, fixed voice, ultra high-speed fixed broadband, enterprise business solutions and other services within the information and communications technologies (ICT) sector.

As one of the first operators to be awarded a 5G standalone network license in Singapore, M1 developed a series of innovative 5G enterprise solutions. By the end of 2023, our True 5G Network achieved 99% outdoor coverage across Singapore.

Founded in 1994, M1 became a subsidiary of Keppel Limited (Keppel Ltd.) in 2019. Headquartered in Singapore, we operate through our subsidiaries and joint venture companies<sup>1</sup>. In 2022, we expanded our presence by acquiring Glocomp Systems (M) Sdn. Bhd (Glocomp)<sup>2</sup>, a Malaysian ICT company based in Petaling Jaya. This acquisition led to the establishment of our first offshore development centre, M1 Digital Labs.

## OUR GENERATED ECONOMIC VALUE

GRI 2-7, 201-1



As at 31 December 2023, M1 and its nine subsidiaries employed 1,659 people in Singapore and Malaysia. In 2023, we generated in both countries an annual operating revenue of S\$1,255 million and a net profit attributable to shareholders of S\$96.1 million. Our operating expenses amounted to S\$1,137 million, including S\$156.6 million in staff costs, and we paid S\$12.7 million in taxes. During the year, we also provided over S\$560,000 in community investments (cash and in-kind).

Additional information can be found at [www.keppel.com/annualreport2023/](http://www.keppel.com/annualreport2023/).

## OUR VISION



The ongoing expansion of our digital and mobile network solutions, both technologically and geographically, is vital to achieving the Keppel Vision 2030 to create innovative and sustainable ICT business solutions on a cloud-native connectivity platform. Aligned with Keppel's approach, our sustainability strategy focuses on three key areas essential to the success of our operations:

### OUR ENVIRONMENT



We strive to minimise our environmental footprint and improve our operational efficiency by limiting our use of natural resources and non-renewable energy.

### OUR BUSINESS



We embed strong corporate governance, embracing fairness, integrity and transparency in every aspect of our operations. Through sound investment in new technologies, we aim to add value to the economy.

### OUR PEOPLE AND THE COMMUNITY



We value our people and their well-being and believe that providing a safe, inclusive, and rewarding workplace motivates our employees to achieve their full potential and deliver an excellent customer experience. We demonstrate our commitment to responsible corporate citizenship, and endeavour to achieve a lasting and positive impact on society, through our support of the community.

For more information, visit [www.m1.com.sg/about-us](http://www.m1.com.sg/about-us).

<sup>1</sup> M1's subsidiaries are M1 Net Ltd; M1 Shop Pte. Ltd; M1 TeliNet Pte. Ltd; AsiaPac Technology Pte. Ltd.; AP Tech Holding Private Limited, AsiaPac Technology (M) Sdn. Bhd. and Glocomp Systems (M) Sdn. Bhd. M1 TeliNet Pte. Ltd, AP Tech Holding Private Limited and AsiaPac Technology (M) Sdn. Bhd. are investment holding companies (M1's ownership is 100%), while our venture companies are Antina Pte. Ltd (M1's ownership is 50%) and M1 Network Private Limited.

<sup>2</sup> Glocomp has two subsidiary companies, GCIS Sdn. Bhd. and M1 Digital Labs Sdn. Bhd. Glocomp is 70% held by AsiaPac Technology (M) Sdn. Bhd., which is in turn 100% held by AP Tech Holding Private Limited.

# BRIDGING COMMUNICATION AND SUSTAINABILITY

We recognise that inclusive, responsible, and sustainable business practices are essential to driving our operations and development. Our commitment is to remain at the forefront of innovation by embracing the latest digital technologies while promoting growth and development for all.

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## HIGHLIGHTS

### INCLUSIVITY



We are dedicated to bridging the gap and empowering our stakeholders in the digital age. We strive to ensure equal access to technology for all, creating a more inclusive and equitable digital society. In partnership with the IMDA, we provided:



#### Mobile access for seniors

As part of the **Seniors Go Digital programme**, lower-income seniors of 60 years and above were provided with affordable mobile plans, services and devices (programme is since replaced with M1 Silver SIM plans)



#### Digital Access @Home

Equipping low-income households, students or persons with disabilities with broadband connection, and the opportunity to own a brand-new digital device at affordable prices

### RESPONSIBILITY



We understand the importance of trust and prioritise responsible practices that will inspire confidence. We place utmost importance on upholding ethical standards and excellent conduct to cultivate trust in our stakeholders.



#### Data protection First telco in Singapore to be awarded

the Data Protection Trustmark (DPTM) certification by IMDA



#### Launch of TradeUp programme at all M1 Shops,

allowing customers to trade in their smart devices; and the launch of laptop trade-ins programme with our corporate customers



Greening our coastal areas inline with the **Maritime Singapore Decarbonisation Blueprint 2050**, with the installations of more solar panels

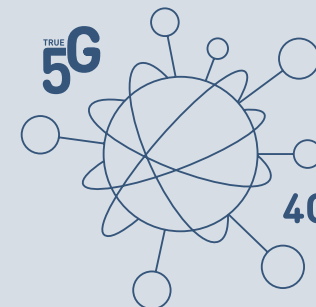


Making available **True 5G Eco SIM cards and e-SIMs** to our customers

### TECHNOLOGY

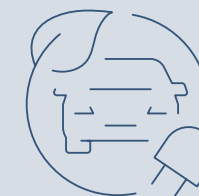


Through innovative solutions and a continuous improvement mindset, we harness the power of technology to minimise environmental impact, optimise resource efficiency and drive sustainability.



Incorporating base station energy efficiency software feature to lower network energy consumption by **~0.4% on our 4G network and 6% for 5G network**

Transitioning **fuel fleet to electric vehicles**





## About this Report

**This 13<sup>th</sup> sustainability report presents our commitment, efforts, and performance in integrating sustainable practices in our operations and value chain and minimising our environmental and social impacts while creating value for our stakeholders.**



### REPORTING SCOPE AND BOUNDARIES

GRI 2-2, 2-3, 2-4, 2-5

This sustainability report covers the operations under M1's direct control from 1 January 2023 to 31 December 2023. It reflects the sustainability approach and performance of M1 Limited

and all its subsidiaries in Singapore and Malaysia. The reporting scope excludes M1's two joint venture companies, over which we have no operational control. Where applicable, the report indicates other limitations and exceptions.

### M1 REPORTING SCOPE

Entities	Performance disclosures included in the Report		
	Environmental	Social and Governance	Exclusion
M1 Limited	All topics	All topics	No exclusion
<b>Subsidiaries</b>			
M1 Net Ltd; M1 Shop Pte. Ltd; M1 TeliNet Pte. Ltd; AsiaPac Technology Pte. Ltd; AP Tech Holding Private Limited and AsiaPac Technology (M) Sdn. Bhd.	All topics	All topics	No exclusion
Glocomp Systems (M) Sdn. Bhd.	All topics	All topics	No exclusion
<b>Joint venture companies</b>			
Antina Pte. Ltd	None	None	GHG emissions are reported under M1's indirect emissions figures page 20
M1 Network Private Limited <sup>1</sup>	None <sup>2</sup>	None	

This report has been prepared in accordance with the latest version of the Global Reporting Initiative (GRI) Standards and, where applicable, has been aligned with the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD). The data of the environmental, social and economic indicators disclosed in this report have been collected and merged into the performance disclosures of **Keppel Ltd.'s Sustainability Report 2023**.

With the purchase of renewable energy certificates (RECs) in 2023, we are reporting

our Scope 2 GHG emissions using the location-based and market-based approach.

M1 did not directly engage an external independent party to verify the content of this report. However, Keppel Ltd. commissioned a limited assurance of M1's social and environmental performance indicators under the assurance of the Keppel sustainability report. In addition, the data on our direct and indirect greenhouse gas emissions for 2023 was externally reviewed<sup>3</sup> in more detail as part of the post-issuance of M1's sustainability-linked financial instrument.

<sup>1</sup> M1 Network Private Limited is a special vehicle holding network assets. It was incorporated by M1 in December 2021 and involved divesting our mobile network operations, including 3G/4G/5G NSA equipment and base stations.

<sup>2</sup> The report includes the environmental performance of the diesel and solar PV power systems installed at respective offshore base stations that are under our operational oversight.

<sup>3</sup> The review covered the figures for our Scope 1 and 2 GHG emissions and Scope 3 categories 1, 2, and 8 emissions.

## Chief Executive Officer's Statement

GRI 2-22



**As M1 continues to grow and diversify its product and service offerings, we remain committed to fulfilling our environmental and social responsibilities and meeting our stakeholder expectations.**

As customers, employees, and the general public increasingly prefer accountable and purpose-driven companies that prioritise more than just financial objectives, governments are also raising their expectations and regulations regarding businesses' environmental, social, and governance practices.

In anticipation of the ongoing pressure, M1 has acknowledged its responsibility and, since 2015, worked on mitigating our environmental and social impacts within its value chain and the ICT sector. In this regard, I am particularly proud of the significant progress M1 has made during the last four years under the umbrella of Keppel Ltd., building a sound sustainability framework that integrates all our operations while progressively expanding into our supply chain and the community. I am confident that our recent improvements in sustainability will further cement our position as a leading company in the sector.

### OUR CORPORATE GOVERNANCE

The sustainability governance of M1 and its subsidiaries is guided by the Board Sustainability and Safety Committee (BSSC), which we established in 2022 to ensure strong and effective oversight of M1's sustainability

strategy and environmental and social objectives. Another key role of the BSSC is to maintain regular engagement with Keppel, and our internal teams managing sustainability and HSE. As a member of the BSSC, I am pleased with the collaborative approach achieved with these parties during 2023 and the resulting decisions.

Among our most significant decisions in 2023 was the implementation of the roadmap to certify our Singapore operations under the ISO 37001 Anti-Bribery Management Systems standard, with training for our personnel already underway. Additionally, we have started collaborating with Keppel to further enhance our supplier screening processes, adapting to Keppel's ESG-specific screening framework; and integrating our supply chain data with Keppel's central system for supply chain risk management. These initiatives will ensure that sustainability standards remain high throughout our value chain.

Other ongoing and notable efforts applied during the year include our continual efforts to enhance protection and resilience against cyber risks and the Data Protection Trustmark (DPTM) recertification of M1 Limited, M1 Net Ltd, and M1 Shop Pte. Ltd.



# Chief Executive Officer's Statement

GRI 2-22

## ADDRESSING OUR ENVIRONMENTAL IMPACT

In 2023, our dedication to reducing our environmental impact stayed strong. Our priority was to decrease our use of non-renewable energy sources in line with our decarbonisation objectives. To achieve this, M1 purchased Renewable Energy Certificates corresponding to 22.9% of the grid electricity we consumed during the year. On-site production of green electricity is also part of our strategy, and we plan to increase the number of solar panels located at our offshore base stations in line with the Maritime Singapore Decarbonisation Blueprint 2050. Additionally, to address our direct emissions from fuel consumption, we have started greening our vehicle fleet by replacing four diesel vans with electric vans in 2023, aiming to replace our entire fleet of vans to electric, by 2030.

The importance we hold to mitigating climate change is also reflected in the integration of climate-change in our risk assessment and the alignment of this sustainability report with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Our latest assessment and scenario analysis shows that M1 is resilient and well-positioned to adapt to climate change challenges. We anticipate opportunities arising from our adaptation efforts and mitigation measures, leading to cost savings and growth through operational efficiencies, increased reputation and appeal to employees and customers. Please refer to page 31 of this Report for further details regarding our TCFD roadmap and climate change-related risks.

Building on these efforts, M1 proudly supports additional environmental initiatives, such as

operational and public e-waste recycling, device reuse and refurbishment, and diverse awareness programmes.

## A SUPPORTIVE AND SAFE WORK ENVIRONMENT

M1 is committed to addressing the concerns of our employees and other personnel working in our operations. To this end, we focus on regularly reviewing and improving our policies and approaches in various areas, such as diversity, career development, fair employment practices, well-being, and a safe workplace. We also offer our employees environmental and social volunteering opportunities, enabling them to connect with the community while enhancing their engagement and morale.

This year, we expanded our ISO 45001 certification to include AsiaPac and began enhancing the health and safety framework for our Malaysian operations in preparation for Glocomp's certification. I am pleased to report that no serious safety incidents occurred among our staff and external workers in 2023.

I am confident that M1, as a leader in mobile networks and ICT solutions, will continue to strive in this competitive sector, amidst the social and environmental challenges we all face. To achieve this, we will stay at the forefront of technology, continuously adapt and innovate to build a more sustainable company, and meet our sustainability objectives in collaboration with our internal and external stakeholders.

Thank you for your interest in our Sustainability Report 2023. We welcome your feedback on its content and our sustainability approach.



**MANJOT SINGH MANN**  
CEO



# M1 Sustainability Approach



## MANAGEMENT STRUCTURE

GRI 2-9, 2-12, 2-13, 2-14, 2-16, 2-23, 2-24, 2-25, 2-26

Our sustainability framework is overseen by the Board Sustainability and Safety Committee (BSSC). Its responsibilities involve evaluating M1's sustainability strategy against emerging

local and global sustainability trends, monitoring the Company's environmental and social performance and the advancement of its sustainability objectives. The BSSC comprises members of the executive Management<sup>1</sup> and shareholder-nominated directors who meet quarterly to review

regular updates on material or critical issues, performance data and recommendations expressed by M1's sustainability and HSE teams in Singapore and Malaysia. The Committee also approves the prioritisation of material topics, the implementation of mitigation measures and the reporting of essential information.

Our sustainability strategy is aligned with Keppel Ltd.'s goals and policies as part of our commitment to the Keppel Vision 2030 Roadmap. Accordingly, M1's BSSC and management teams frequently engage with their counterparts from Keppel Ltd. to identify and collaborate on common sustainability issues, priorities and targets, particularly regarding the risks and opportunities related to climate change. See [www.keppel.com/en/sustainability/](http://www.keppel.com/en/sustainability/) for more details on Keppel Ltd.'s sustainability strategy.

## STAKEHOLDER ENGAGEMENT AND MATERIALITY

GRI 2-29, 3-1

The identification and prioritisation of M1's material topics and mitigation measures are based on risks and opportunities relevant to our business operations and the concerns of eight groups of stakeholders, with whom we regularly engage via direct communication, events and other types of interactions.

Through that engagement and our internal reviews, we have identified a list of 14 key topics that are material to M1. Based on how important a topic is to our stakeholders

and our organisation, we have implemented management approaches, including sustainability policies, initiatives, performance measurement and targets, to improve our business practices, reduce our impacts and assess our progress over time.

M1's sustainability team is responsible for coordinating and communicating the BSSC's decisions and Keppel's management approaches across all operations and levels of our organisation. We also seek to be fully transparent in all communications with our internal and external stakeholders to build trust and strengthen our engagement with these groups.

M1's engagement channels, the concerns of our stakeholders, the identified key material topics and implemented management approaches are presented in the following pages. Our targets and performance for each material topic are presented at the beginning of the relevant sections of this Report.

## OUR ALIGNMENT TO THE SUSTAINABLE DEVELOPMENT GOALS

M1 is committed to contribute to the advancement of the Sustainable Development Goals (SDGs) through our sustainability initiatives and objectives. We have identified eight SDGs whose targets are most closely aligned to our own capabilities and efforts to positively address today's social and environmental challenges. Our relevant SDGs are listed in the materiality table starting on pages 10 to 14.









<sup>1</sup> In 2023, the BSSC was chaired by non-independent director Mr Thomas Pang, and its members included non-independent director Ms Janice Wu, and M1's CEO Mr Manjot Singh Mann.



# M1 Sustainability Approach

## M1 STAKEHOLDER ENGAGEMENT CHANNELS AND EXPECTATIONS

GRI 2-29, 3-1

								
Stakeholders	Consumers and corporate customers	Corporate group (Keppel Ltd.)	Business partners and suppliers	Employees	Regulators	Media	Trade associations	Non-governmental organisations and community partners
<b>Main engagement channels</b>	<ul style="list-style-type: none"> <li>24-hour contact centre</li> <li>Customer service and focus groups at M1 Shop outlets</li> <li>Mobile and fixed sales team</li> <li>Corporate sales team</li> <li>Technical support team</li> <li>M1 website, Facebook, Instagram, Twitter, Chatbot and Live Chat</li> <li>Quarterly benchmark surveys, Net Promoter Score surveys and in-store surveys</li> <li>Virtual ambassadors at our shops</li> <li>My M1 App</li> <li>My M1+ App</li> </ul>	<ul style="list-style-type: none"> <li>Management teams' in-person meetings, HR council presentations, townhalls (including virtual), common training and knowledge-sharing sessions</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Teleconferences</li> </ul>	<ul style="list-style-type: none"> <li>Employee feedback, surveys and focus group sessions</li> <li>Annual employee appraisals and half-yearly reviews</li> <li>Open-door policy</li> <li>CEO messages and townhall meetings</li> <li>Department level townhall meetings</li> <li>Grievance-handling channels through line management and/or human resource department</li> <li>Union representation</li> <li>Direct email to HR leadership team</li> </ul>	<ul style="list-style-type: none"> <li>Regular meetings and discussions</li> <li>Teleconferences</li> <li>Written submissions</li> <li>Industry consultations</li> <li>Participation in cyber defence exercises</li> </ul>	<ul style="list-style-type: none"> <li>Access to our corporate communications through emails, phones, interviews, virtual and in-person media briefing and conferences, media site visits, corporate website, LinkedIn and industry events</li> </ul>	<ul style="list-style-type: none"> <li>Membership of and engagement with relevant trade associations<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Discussions with community groups</li> <li>Participation in relevant conferences</li> <li>Reporting on our sustainability strategy and performance</li> </ul>
<b>Stakeholders' expectations</b>	<ul style="list-style-type: none"> <li>Reliable, safe, high-quality network access</li> <li>Relevant and affordable products and services</li> <li>Effective customer service</li> <li>Data protection</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable business growth</li> <li>Long-term shareholder value</li> <li>Good corporate governance</li> <li>Transparency in business strategy and operations</li> <li>Corporate-level alignment of sustainability policies and roadmap</li> </ul>	<ul style="list-style-type: none"> <li>Transparent and fair procurement and other business practices</li> <li>Compliance with terms and conditions of business contracts</li> </ul>	<ul style="list-style-type: none"> <li>Safe working environment</li> <li>Fair remuneration and benefits</li> <li>Fair and progressive employment</li> <li>Career growth opportunities</li> <li>Relevant employee training</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with regulations and service requirements</li> <li>Deliver continued socio-economic benefits to society</li> <li>Work with industry to maintain consistent technological standards</li> </ul>	<ul style="list-style-type: none"> <li>Prompt responses to media queries, timely and transparent disclosure of corporate announcements, and active engagement of media with senior management</li> </ul>	<ul style="list-style-type: none"> <li>Improve the labour market and adopt responsible employment practices</li> <li>Make available industry approved products and services</li> </ul>	<ul style="list-style-type: none"> <li>Minimise any social, public health or environmental impact</li> <li>Support deserving community efforts and underprivileged groups</li> </ul>











<sup>1</sup> Contact Centre Association of Singapore, Singapore Business Federation, Singapore Internet Exchange and Singapore National Employer Federation.

# M1 Sustainability Approach

## M1 KEY MATERIAL TOPICS

GRI 3-1, 3-2, 3-3

### OUR ENVIRONMENT

 <p><b>Carbon footprint</b></p>   	<p><b>Impacted stakeholders:</b> All</p> <p>Mitigating climate change through reduction of carbon emissions has become a worldwide priority. Supporting Singapore's Green Plan 2030 to become more energy efficient and reduce domestic greenhouse gas emissions by at least three million tonnes per year by 2030, the ICT sector can play an important role locally and globally. This can be achieved by adopting innovative, clean, and environmentally sound technologies, connectivity infrastructures and corporate governance.</p>	<p><b>M1 Management approach</b></p> <ul style="list-style-type: none"> <li>• We are working together with Keppel towards its Vision 2030 roadmap and carbon emissions intensity reduction targets.</li> <li>• We have developed our carbon emissions inventory covering the entire value chain and are setting ambitious 2030 targets in line with the science-based decarbonisation path of the ICT sector.</li> <li>• We continue to reinforce our internal management approach and build capacity to enhance resilience and adaptability to climate-related risks.</li> <li>• We have implemented approaches such as the use of solar panels, to reduce our consumption of non-renewable energy.</li> <li>• We adopt renewable energy certificates (RECs) to address our indirect GHG emissions from purchased electricity.</li> <li>• We are adopting other measures to reduce indirect carbon emissions, such as electronic equipment recycling and reduction in paper consumption.</li> </ul>
 <p><b>Energy usage</b></p>   	<p><b>Impacted stakeholders:</b> All</p> <p>Reducing energy use is critical to mitigate climate change. With an increasing demand for data use and a reliance on electricity-intensive telecommunications systems, the adoption of resource efficient technologies and processes is necessary for our sector. However, a shift to renewable energy sources remains crucial to achieve full decarbonisation.</p>	<p><b>M1 Management approach</b></p> <ul style="list-style-type: none"> <li>• We continually measure and review our environmental footprint to identify feasible initiatives to make the most efficient and sustainable use of limited resources and become less dependent on non-renewable energy sources.</li> <li>• We are increasing our use of resource efficient technologies and practices in our equipment and operations.</li> </ul>
 <p><b>Water usage</b></p> 	<p><b>Impacted stakeholders:</b> All</p> <p>The supply of potable water in Singapore is limited. Maximising the opportunity to replace potable water with reclaimed water (NEWater) is an important step towards sustainable management and efficient use of natural resources.</p>	<p><b>M1 Management approach</b></p> <ul style="list-style-type: none"> <li>• We continually seek out opportunities to reduce our consumption of potable water and increase the ratio of reclaimed NEWater.</li> </ul>

# M1 Sustainability Approach

## M1 KEY MATERIAL TOPICS

GRI 3-1, 3-2, 3-3

### OUR BUSINESS



#### Governance, ethics and integrity



#### Impacted stakeholders: All

Maintaining a high standard of corporate governance in the economic, social and environmental aspects of our business is key to protecting the interests of all our stakeholder groups. This includes adopting sustainable and ethical practices within our value chain as well as seeking feedback from and communicating transparently with all parties.

#### M1 Management approach

- We subscribe to a 'zero tolerance' policy on fraud, corruption and other forms of unethical behaviour or conduct.
- We align with the Keppel's anti-corruption policy and, through the whistle-blower policy, we create avenues for reporting incidences of abuse and corruption.
- We communicate our business policies to staff and ensure that management, staff and suppliers abide by strict guidelines, code of conduct and regulatory compliance.
- We are certified to ISO 22301 – Business Continuity Management Systems.
- We conduct risk and awareness training for staff.
- We respond to media queries in a timely manner and provide relevant and prompt updates on Company developments.
- We work closely with the media to advance the Company's interests.
- We continually review and improve our sustainability performance and reporting.



#### Responsible procurement



#### Impacted stakeholders: Business partners and suppliers

Adopting a responsible procurement policy helps M1 to promote among its suppliers the same stringent sustainability principles and corporate values that it adheres to.

#### M1 Management approach

- Our procurement practices are aligned with the Keppel Supplier Code of Conduct, which covers business conduct, human rights, safety and health, environmental management, and compliance in the supply chain.
- We ensure transparency throughout the tendering process.



#### Data privacy



#### Impacted stakeholders: All

Given our role as a provider of a suite of communications services, including mobile, fixed line and fibre services, and being fully aware of the sensitivities that customers rightly have concerning data privacy, protecting that privacy is M1's prime material topic.

#### M1 Management approach

- We subscribe to the principles and requirements of the Personal Data Protection Act 2012 (PDPA) and all subsequent amendments to ensure the privacy of customers' personal data.
- Our data management practices are supported by a Data Protection Management System.
- Three of our corporate entities are certified to the Data Protection Trustmark.
- All staff are required to complete and pass e-learning trainings on information security and data protection.



# M1 Sustainability Approach

## M1 KEY MATERIAL TOPICS

GRI 3-1, 3-2, 3-3

### OUR BUSINESS



#### Transparency in customer communications

**Impacted stakeholders:** Consumers and corporate customers, regulators

Being fully transparent in all forms of customer communications builds trust, and strengthens our engagement with our customers and other stakeholder groups.

#### M1 Management approach

- We provide customers with comprehensive and transparent information with which to make informed decisions regarding our products and services.



#### Customer satisfaction

**Impacted stakeholders:** Consumers and corporate customers

Customer satisfaction impacts all stakeholder groups either directly or indirectly. Satisfied customers are more likely to be loyal customers who become ambassadors for the brand and build economic growth, which in turn, leads to a better stakeholder experience for employees and suppliers.

#### M1 Management approach

- We continually invest in and review our products and services to ensure they are relevant, competitive, and meet customers' needs.
- We conduct regular and appropriate staff training to enhance the customer experience. The training roadmap for our frontline staff covers both content knowledge and soft skills and includes:
  - New staff academy training
  - Skills enhancement training
  - Refreshers on important topics
  - e-learning platform



#### Public safety

**Impacted stakeholders:** Consumers and corporate customers, regulators

Having a strong public safety record, particularly in the sensitive area of radio frequency (RF) radiation levels, builds confidence and support for M1 among our customer base and industry regulators.

The protection of vulnerable customers, such as children, from accessing undesirable and prohibited content is also a key component of ensuring our customers' safety.

#### M1 Management approach

- All base stations used for our mobile networks services comply with the International Commission on Non-Ionizing Radiation Protection (ICNIRP) requirements and are subject to site visits and independent radiation measurements by IMDA and NEA.
- We provide a series of security tools for families to monitor, filter and limit online activity.

# M1 Sustainability Approach

## M1 KEY MATERIAL TOPICS

GRI 3-1, 3-2, 3-3

### OUR PEOPLE AND COMMUNITY



#### Attracting and retaining talent



#### Impacted stakeholders: Employees

Our people form an important stakeholder segment and are a critical component to our long-term success. Attracting and retaining talent requires inclusive and decent work conditions, as well as equal opportunities for career development.

#### M1 Management approach

- We offer competitive remuneration packages commensurate with qualifications, experience and job responsibilities.
- We value diversity within our workforce and apply non-discrimination practices and a code of conduct.
- We provide fair and inclusive employment practices, gender-equal career advancement and development opportunities.
- We promote employees based on performance and merit.



#### Training and education



#### Impacted stakeholders: Employees

Investment in the training and education of our people gives M1 an edge in our ever-changing, highly competitive and innovative industry. By supporting their personal development, we are enabling our people to reach their full potential.

#### M1 Management approach

- We provide continuous in-person training and e-learning programmes to build on our employees' knowledge and skills.



#### Workplace safety and health



#### Impacted stakeholders: Employees, business partners and suppliers

Ensuring the safety and health of all personnel carrying out their professional responsibilities on our sites is of paramount importance to M1.

#### M1 Management approach

- We maintain a safe working environment within our premises for all employees, external workers and visitors.
- Our WSH Management System is certified to ISO 45001 Occupational Health and Safety Management System and bizSAFE Star standard.
- We use Keppel's Incident Reporting and Investigation procedure as part of our WSH reporting processes.
- We conduct annual e-learning and workshops to keep employees up-to-date with M1's workplace safety and health procedures and processes.

# M1 Sustainability Approach

## M1 KEY MATERIAL TOPICS

GRI 3-1, 3-2, 3-3

### OUR PEOPLE AND COMMUNITY



#### Supporting the community



**Impacted stakeholders:** Non-governmental organisations and community partners, employees

We believe that for a company to be successful in the long-term, it should help create value for the community within which it operates. Participation in CSR programmes is a significant motivation factor for our employees.

#### M1 Management approach

- Through our CSR programmes, we provide telecommunications services and equipment support to adopted community causes.
- We ensure products and services are available to address the needs of underserved communities.
- We make cash and in-kind donations and sponsorships to arts and community initiatives.
- We involve our employees through diverse volunteering programmes.



#### Digital inclusion



**Impacted stakeholders:** Non-governmental organisations and community partners, regulators

As connectivity becomes an ever greater part of our lives, it is important to ensure that digital services are made accessible to all members of our society.

#### M1 Management approach

- We participate in industry events and dialogue sessions.
- We harmonise our policies and networks with globally accepted technologies and standards.
- We invest to expand communications networks and implement reliable and innovative connectivity and communications technologies.
- We partner with government agencies to enable low-income households to benefit from digital/connectivity services.



## Our Environment

**Driven by a commitment to environmental sustainability, M1 is increasing the use of renewable sources and expanding improved measures to reduce carbon emissions and other environmental impacts across its value chain.**

M1 is committed to reducing carbon emissions, enhancing energy efficiency, minimising waste generation, and conserving water resources through innovative and eco-friendly technologies and infrastructures. We strive to

minimise our company's environmental impact and promote sustainable corporate behaviour in our value chain through a forward-thinking sustainability and climate change strategy, and continuous collaboration with our stakeholders.

### Targets and performance

Material topic	2023 Target	2023 Performance	Target for 2024 and beyond
<b>Energy usage</b>	<ul style="list-style-type: none"> <li>Reach at least 20% of electricity consumption from renewable sources in 2023</li> <li>Aim for 50% of electricity use to be from renewable energy sources by 2025</li> <li>Minimise increase in energy usage, despite the expansion of our communications networks and service offers</li> </ul>	<ul style="list-style-type: none"> <li>22.9% of electricity consumption from renewable sources</li> <li>3.2% reduction from 2022 in total energy consumption within M1</li> </ul>	<ul style="list-style-type: none"> <li>Reach at least 30% of electricity consumption from renewable sources in 2024</li> <li>Aim for 50% of electricity use to be from renewable energy sources by 2025</li> <li>Ensure the procurement of new products that are energy-efficient</li> <li>Implementation of energy-saving features using Artificial Intelligence/Machine Learning solutions to achieve maximum network consumption savings</li> <li>Minimise increase in energy usage, despite the expansion of our communications networks and service offerings</li> </ul>
<b>Carbon footprint</b>	<ul style="list-style-type: none"> <li>At Keppel level, halve Scope 1 and Scope 2 emissions by 2030 and achieve net zero Scope 1 and Scope 2 emissions by 2050</li> </ul>	<ul style="list-style-type: none"> <li>Purchased renewable energy certificates representing 3,149 t-CO<sub>2</sub>e of renewable electricity</li> <li>Replaced four diesel vans with electric vans</li> </ul>	<ul style="list-style-type: none"> <li>At Keppel level, halve Scope 1 and Scope 2 emissions by 2030 and achieve net zero Scope 1 and Scope 2 emissions by 2050</li> <li>All M1 vans to be fully electric by 2030</li> <li>Aim to have our managed offshore base stations to be fully powered by solar energy by 2050</li> </ul>
<b>Water usage</b>	<ul style="list-style-type: none"> <li>NEWater/potable water ratio equal or above 60/40</li> </ul>	<ul style="list-style-type: none"> <li>NEWater/potable water ratio: 61/39</li> </ul>	<ul style="list-style-type: none"> <li>NEWater/potable water ratio equal or above 60/40</li> </ul>
<b>Other</b>	<ul style="list-style-type: none"> <li>Maintain eBill penetration to 85% of customer base</li> </ul>	<ul style="list-style-type: none"> <li>eBill penetration reached 86.6% of customer base</li> </ul>	<ul style="list-style-type: none"> <li>Maintain eBill penetration to at least 86% of customer base</li> </ul>

#### Supported SDGs:



## Our Environment



### ENERGY CONSUMPTION

GRI 302-1

In 2023, energy consumption within M1 operations represented a total of 121,912 gigajoules (GJ), of which the grid electricity consumed by M1 accounted for 97.0% or 118,223 GJ (32,839,806 kWh)<sup>1</sup>. In comparison, energy from fuel consumption<sup>2</sup> and energy generated by our solar power systems accounted for only 2.4% or 2,950 GJ and 0.6% or 739 GJ, respectively. Considering the acquisition of Renewable Energy Certificates (RECs), the renewable portion of purchased electricity was 22.9% in 2023.

Our operations in Malaysia accounted for 1.3% or 1,582 GJ of our total energy consumption, consisting of 901 GJ in electricity consumed by Glocomp's office and 681 GJ in fuel consumed by the subsidiary's vehicle fleet.

### Electricity

GRI 302-4

83.4% of all electricity consumed by M1 was used for our commercial buildings and rented offices, while 14.9% was used for our data centre and the remaining 1.7% for our retail outlets.

The electricity consumed by M1 decreased overall by 4.0% compared to 2022. The reduction was achieved by overhauling or tuning of computing, communication, lighting and air distribution systems for better energy efficiency<sup>3</sup>.

Committed to continuously exploring innovative measures to reduce electricity usage, M1 has made the following equipment improvements through 2023 and the first half of 2024.

- Upgrade and replacement of water chillers and air handling units at the MOC and MiWorld buildings
- Implementation of Ecoline solar thermal air-conditioning system for MiWorld call centre
- Upgrade of air-conditioning to new electronically commuted fans at our data centre located at MiWorld Annex building

The annual electricity savings from the improvements are expected to reach about 3 million kWh, which is approximately 68 tonnes of CO<sub>2</sub>e.

### Fuel

GRI 302-1, 302-4

In 2023, M1 operations consumed a total of 2,950 GJ of non-renewable energy from 58,300 litres of diesel, 25,000 litres of petrol and 400 kg of LPG purchased for our fleet of vehicles (representing 69.5% of total non-renewable energy), power generators located on our building premises (5.7%), at our offshore base station (23.5%), and M1 canteen (1.3%).

Although direct fuel use represents only 2.4% of M1's total energy sourcing, we will continue to apply and improve measures to reduce fuel consumption. These measures include upgrading equipment, car-pooling, switch to electric vehicles, and prioritising online channels whenever possible for field data collection and technical assistance.

### Renewable energy

GRI 302-1

The solar PV power systems<sup>4</sup> installed at the offshore base stations and on the roof of our ROC generated respectively 14 GJ and 725 GJ of renewable energy in 2023. During the year, renewables met 0.6% of M1's energy needs, while 99.4% were met by fuels and electricity from non-renewable sources.

The generation of solar energy in 2023 helped reduce approximately 87 tonnes the carbon emissions that would have resulted from the

consumption of diesel and grid electricity had we not installed the solar PV power systems.

While we are gradually increasing our direct green energy sourcing, we have started purchasing renewable energy certificates (RECs)<sup>5</sup> to address our indirect GHG emissions from purchased electricity.

### CARBON FOOTPRINT

GRI 2-23, 305-1, 305-2, 305-5

In view of the significant impact of climate change and the associated operational and financial risks, the importance of businesses' participation in mitigating global warming has become irrefutable. This responsibility is especially important for the energy-intensive information and communications technologies (ICT) sector<sup>6</sup>.

Aware of this responsibility and the role it can play in the achievement of global decarbonisation, M1 has set its own Science Based Targets (SBTs) and adheres to the sustainability commitment and carbon emissions strategy and global targets set by Keppel:

- Halve Scope 1 and Scope 2 emissions by 2030 and achieve net zero Scope 1 and Scope 2 emissions by 2050
- Attain 20% of electricity use to be from renewable energy sources by 2023 and 50% by 2025

<sup>1</sup> Grid electricity does not include 205,283 kWh or 739 GJ (1 GJ = 277.78 kWh) of solar energy generated at our ROC building and offshore base station sites.

<sup>2</sup> Fuel consumption includes diesel, petrol and LPG.

<sup>3</sup> Our initiatives to improve energy efficiency at our buildings align with best practices and benchmarks. Our data centre located in MiWorld Annex building is Green Mark certified.

<sup>4</sup> Photovoltaic systems are operating at our Regional Operations Centre (ROC) since 2018 and at our offshore stations on Pulau Satumu Island and St John's Island since 2012 and 2014 respectively.

<sup>5</sup> Following the GHG Protocol, RECs are accounted for in the reporting of Scope 2 emissions following a market-based calculation approach. In 2023, M1 purchased RECs representing 3,149 t-CO<sub>2</sub>e of renewable electricity, which is the equivalent of 21.5% of M1's total GHG emissions (Scope 1 and Scope 2) produced by our operations.

<sup>6</sup> In 2020, the ICT used around 4% of global electricity, while mobile networks' emissions represented about 0.3% of global emissions in 2022. Sources: GSMA, International Telecommunications Union.

## Our Environment

Yearly, M1 compiles its carbon emissions in GHG inventories based on the three Scopes defined by the Green House Protocol<sup>1</sup> and covering all applicable types of carbon emissions generated in the internal and external activities that occur in our operations, as well as upstream and downstream of our value chain.

In 2023, the carbon emissions produced by the operations under our control amounted to 14,666 tonnes of carbon dioxide equivalent (t-CO<sub>2</sub>e)<sup>2</sup>. This total comprised 6.0% (885 t-CO<sub>2</sub>e) of direct emissions (Scope 1) from use of fuel and refrigerant gases, and 94.0% (13,781 t-CO<sub>2</sub>e) of indirect emissions (Scope 2) from electricity consumption.

### Our value chain emissions

GRI 305-3

When compiling our yearly Scope 3 inventory, we identify all existing and new carbon-emitting activities within our supply chain and the rest of the value chain associated with the life cycle of our products and services during the reporting period. For each activity, we use estimates and generic conversion factors to obtain the respective amounts of carbon emissions and when possible, data is collected directly from our suppliers. For reporting and comparison purposes, the activities are grouped into 15 Scope 3 categories defined by the GHG Protocol.

Our Scope 3 inventory indicates that in 2023, the highest carbon-emitting categories of activities in M1's value chain were purchased

### Committing to a science-based reduction of our carbon footprint

M1 is committed to the ICT sector 1.5°C pathway of the Science Based Targets initiative (SBTi)<sup>3</sup>, which validated our science-based targets in June 2022. The targets specify that

- M1 Limited commits to reduce absolute Scope 1 and Scope 2 GHG emissions 46.2% by year 2030 from a 2020 base year.
- M1 Limited commits to reduce absolute Scope 3 GHG emissions from purchased goods and services, capital goods and upstream leased assets 42% by year 2030 from a 2020 base year.

M1's carbon reduction approach to achieving these targets includes upgrading to more energy-efficient equipment and infrastructure, and increasing the use of renewable energy. In 2023, our contribution consisted of starting the transition from fuel-powered to fully electric vehicles (four diesel vans were replaced), incorporating energy efficiency software to lower network energy consumption, and purchasing 7,600 iRECs<sup>4</sup> to mitigate our Scope 2 GHG emissions.

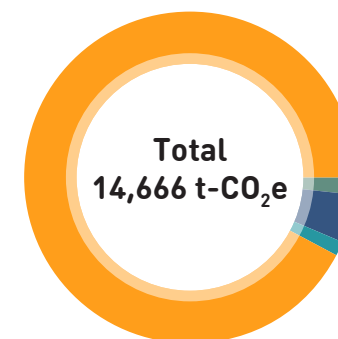
We will also increase our efforts to engage with our main suppliers to implement carbon reduction measures in the value chain that align with our objectives.

To account for the divestment of our mobile network assets and the acquisition of Glocomp, we have started restructuring our GHG inventories and recalculating our science-based targets. We plan to re-submit them for SBTi's validation by 2024.

goods and services (44,590 t-CO<sub>2</sub>e), upstream transportation and distribution (10,856 t-CO<sub>2</sub>e), investments (3,126 t-CO<sub>2</sub>e), fuel- and energy-related activities not included in Scope 1 or Scope 2 (2,528 t-CO<sub>2</sub>e) and use of sold products (1,949 t-CO<sub>2</sub>e). The remaining Scope 3 categories represent a total of 3,233 t-CO<sub>2</sub>e (see page 20 for full list). All categories combined, our Scope 3 emissions for the year amounted to 66,283 t-CO<sub>2</sub>e.

The inherent difficulties in measuring external performance within M1's value chain limit our ability to build a Scope 3 emissions inventory that is as accurate and reliable as our Scope 1 and Scope 2 inventories. While we continue reviewing our GHG inventories, we will strive to enhance our measurement and calculation methods to obtain Scope 3 emissions data of the highest quality possible.

### M1 CARBON EMISSIONS (SCOPE 1 AND 2) – 2023



**92.3%**  
Buildings, data centre and offices  
13,545 t-CO<sub>2</sub>e

**1.5%**  
Fuel  
216 t-CO<sub>2</sub>e

**4.6%**  
Refrigerant gases  
669 t-CO<sub>2</sub>e

**1.6%**  
Retail outlets  
236 t-CO<sub>2</sub>e

<sup>1</sup> Under the GHG protocol, Scope 1 consists of direct emissions from sources owned or controlled by the organisation; Scope 2 consists of indirect emissions from the generation of purchased electricity consumed by the organisation; Scope 3 consists of all other indirect emissions that are a consequence of the organisation's activities, but occur from sources not owned or controlled by the organisation.

<sup>2</sup> Carbon dioxide equivalent (CO<sub>2</sub>e) is the unit to express the carbon footprint of different greenhouse gases.

<sup>3</sup> The Science Based Targets initiative (SBTi) provides a target pathway to reduce GHG emissions in the information and communications technology sector. The pathway is in line with the Paris Agreement's goal of limiting global temperature increase to 1.5°C compared to pre-industrial levels.

<sup>4</sup> International Renewable Energy Certificates of solar energy sourced from Malaysia.



## Our Environment

### WATER CONSUMPTION

GRI 303-1, 303-2, 303-3, 303-4

The water M1 uses for daily activities at its offices consists essentially of potable water withdrawn from Singapore's water network, which is managed by the national water agency, PUB. We do not dispose any used water directly into the environment, as all water withdrawn by M1 is discharged through the city's sewerage system and collected by PUB for treatment at water reclamation plants. There, it is purified and returned to nature or reused as NEWater for industrial purpose.

During 2023, our total water withdrawal<sup>1</sup> amounted to 55,270 m<sup>3</sup>, a 7% decrease compared to 2022 (59,564 m<sup>3</sup>) and 10% decrease compared to 2015 (61,375 m<sup>3</sup>).

Although we believe our activities do not have a significant impact on Singapore's water resources, we continue our efforts to reduce our consumption of potable water in line with the government's goal to become water self-sufficient. M1 buildings have efficient water-saving fittings and adjustments of water pressure, leading to lower usage of potable water. In 2021, our MOC and MiWorld buildings obtained the PUB Water Efficient Building

(WEB) certification. In addition, through the years, we have progressively switched our sites, including our data centre, from the potable water network to the NEWater network for equipment cooling purposes. As of 2023, most of our cooling towers<sup>2</sup> were connected to the NEWater network.

With 33,662 m<sup>3</sup> consumed in 2023, the proportion of NEWater within our total water consumption was 61% during the year, slightly above our yearly target of at least 60% of NEWater and a significant progress compared to 2015, when the ratio was only 12%.

M1 will continue to monitor water usage and seek to improve equipment and processes to become more water efficient. In addition, we will continue to prioritise the use of NEWater wherever possible and further increase its ratio, pending PUB's extension of the NEWater network.

### WASTE MANAGEMENT

306-1, 306-2, 306-3, 306-4, 306-5

Our general waste, which comprises non-hazardous material and food waste from our offices and canteen, is collected daily by a licensed waste collector who

processes it and sends it for incineration at waste-to-energy plants. In 2023, M1 generated and disposed 120 tonnes of general waste from our head office, MiWorld and ROC buildings and Glocomp office<sup>3</sup>.

Electrical and electronic waste (e-waste) has a potentially high impact on the environment and our community if disposed inappropriately and the processing of e-waste is therefore regulated in Singapore. To abide by these regulations and ensure that hazardous material<sup>4</sup> contained in M1's waste is disposed of properly, end-of-life material from our

operations including offices, such as laptops, desktops, monitors, printers, batteries, cables, and other IT equipment, is collected and properly processed by an accredited waste collector. In 2023, about 5.7 tonnes of M1's e-waste was collected from our operations in Singapore and sent for recycling.

Compared to 2022, the amount of general waste generated in 2023 by M1 in Singapore increased by 38%. The difference was due to higher staff presence in our buildings and major renovation works.

### Our approach to packaging

GRI 301-1, 306-2

M1 purchases and consumes plastic for transport and protective packaging used by our online operations, and carrier bags by in-store retail sales. We have adopted measures to reuse and recycle plastic, such as using biodegradable plastic for courier bags, and polypropylene – a recyclable plastic with lower environmental impact, for reusable carrier bags.

We report our packaging data and 3R (reduce, reuse and recycle) plans to the National Environment Agency (NEA)<sup>5</sup> yearly and, in 2023, the material consumption for packaging by our Singapore operations reached a total of about 6.2 tonnes of plastic.

<sup>1</sup> We do not measure and report usage of harvested and condensate water at our buildings, as its impact on our sustainability performance is estimated to be negligible.

<sup>2</sup> The cooling towers of ROC are not connected, as the supply of NEWater is not yet available for the building.

<sup>3</sup> Waste data from AsiaPac and Glocomp operations are currently not available.

<sup>4</sup> Components from printed circuit boards represent about 10% of the total e-waste weight and are further processed for extraction of precious and hazardous metals, such as gold, silver, copper, platinum and palladium. The rest of the e-waste consists mainly of plastic (~50%) and recyclable metals (~40%). Data is provided by our e-waste collector.

<sup>5</sup> M1 complies with the requirements of NEA's Mandatory Packaging Reporting scheme ([www.nea.gov.sg/packaging](http://www.nea.gov.sg/packaging)).

# Our Environment

## Our environmental initiatives

				
PUBLIC E-WASTE RECYCLING	ECO-SIM	REDUCING PAPER CONSUMPTION	GREENER FACILITIES	AWARENESS PROGRAMMES
<p>Since 2017, we have placed dedicated e-waste bins at M1 locations to enable staff and customers to conveniently and responsibly dispose of their personal e-waste, such as SIM cards, memory cards, laptops, mobile phones, chargers and cables. In 2023, we provided these sorting bins at 11 sites, which include our offices and M1 shops. The programme has been run under Singapore's regulated e-waste management system since 2021<sup>1</sup>.</p> <p>During 2023, about 1,000 laptops were exchanged through AsiaPac's 'Laptop Trade-ins' programme. The initiative promotes the reuse and refurbishment of laptops and extends the devices' lifespan, reducing indirect GHG emissions related to the production and disposal of electronic equipment.</p> <p>In December 2023, M1 and DBS started an exclusive e-waste initiative to recycle and trade in laptops from the bank's customers.</p> <p>The launch of TradeUp programme at M1 Shops in 2022 to promote smart devices recycling, saw the collection and trade-in of 5,100 devices, including handsets, tablets, and smartwatches, in 2023.</p>	<p>In June 2023, M1 started replacing its regular SIM cards with new 5G Eco SIM cards, which use less material and are made from recycled resources; approximately 50% reduction in plastic use and up to 30% reduction in associated GHG emissions.</p> <p>M1 is one of the first providers in Singapore to offer digital 5G eSIMs that allow users to activate a mobile plan without a physical card.</p>	<p>Environmentally friendly Forest Stewardship Council (FSC) certified paper is sourced for all our printing needs, and we have implemented procedures and guidelines to reduce paper consumption at our offices, such as the configuration of printers to default two-sided printing. Since April 2020, we have made progress in our journey towards digitalisation and the reduction of paper usage by adopting the use of electronically signed agreements and sending only digital printed brochures promoting M1 products and services. These measures have helped reduce the number of paper prints in our offices and shops by about 0.95 million in 2023.</p> <p>During the year, 98% of customer payment transactions were done digitally. By the end of December 2023, 86% of our customers had enrolled on our eBill. We are glad of the progress made compared to 8% in 2015, when we started measuring this indicator. Through the eBill programme, the use of 16.5 million sheets of paper was avoided during 2023.</p>	<p>M1's data centre facility located on levels 3 and 4 of the annex building sited next to our MiWorld Building is Green Mark certified by the Building and Construction Authority. The building is fitted with environmentally friendly features, such as LED lights and rainwater harvesting tanks, and uses reclaimed NEWater and condensate water for cooling purposes. All M1 offices, retail outlets and AsiaPac and Glocomp offices, are fitted with LED lighting where possible.</p>	<p>As one of the launch partners, M1 continued to participate in the 'Say Yes to Waste Less' 2023 campaign, launched nationally by the NEA in 2019 to drive awareness, action and advocacy among the public. Additionally, we have started hosting sustainability reporting workshops with some of our corporate clients to help them collect and disclose their ESG performance data.</p>

<sup>1</sup> Information on the weight of the e-waste collected from the bins is not available from the NEA, which solely manages the e-waste collection.

# Our Environment

## ENVIRONMENTAL KEY INDICATORS

GRI 302-1, 302-2, 302-3, 303-3, 303-4, 305-1, 305-2, 305-4, 305-3, 305-5, 306-3, 306-5

Environmental performance	2023	2022 <sup>1</sup>	2021
<b>ENERGY<sup>2</sup></b>			
<b>Total energy consumption within M1 (d + i)</b>	<b>121,912 GJ</b>	<b>125,998 GJ</b>	<b>240,940 GJ</b>
<b>Direct energy consumption (d)</b>	<b>3,689 GJ</b>	<b>2,751 GJ</b>	<b>4,113 GJ</b>
<b>Non-renewable</b>			
Fuel (offshore base station)	693 GJ	–	1,307 GJ
Fuel (vehicle fleets)	2,051 GJ	1,823 GJ	1,608 GJ
Fuel (power generators)	169 GJ	147 GJ	197 GJ
Gas (canteen) <sup>3</sup>	37 GJ	28 GJ	202 GJ
<b>Renewable</b>			
Solar (offshore base stations and ROC building)	739 GJ	754 GJ	799 GJ
<b>Indirect energy consumption (i)</b>	<b>118,223 GJ</b>	<b>123,248 GJ</b>	<b>236,827 GJ</b>
<b>Non-renewable (electricity)</b>			
M1 buildings and rented offices <sup>4</sup>	98,522 GJ	101,943 GJ	103,420 GJ
Data centre	17,670 GJ	19,379 GJ	19,359 GJ
Mobile networks	–	–	112,756 GJ
Retail outlets <sup>5</sup>	2,031 GJ	1,925 GJ	1,293 GJ
<b>GHG EMISSIONS</b>			
<b>Total emissions within M1 (Scope 1 and 2)</b>	<b>14,666 t-CO<sub>2</sub>e</b>	<b>14,836 t-CO<sub>2</sub>e</b>	<b>28,079 t-CO<sub>2</sub>e</b>
<b>– Location-based</b>			
<b>Scope 1: Direct emissions</b>	<b>885 t-CO<sub>2</sub>e</b>	<b>915 t-CO<sub>2</sub>e</b>	<b>1,239 t-CO<sub>2</sub>e</b>
Emissions from non-renewable (fuel and gas)	216 t-CO <sub>2</sub> e	147 t-CO <sub>2</sub> e	230 t-CO <sub>2</sub> e
Emissions from refrigerant gases <sup>6</sup>	669 t-CO <sub>2</sub> e	768 t-CO <sub>2</sub> e	1,008 t-CO <sub>2</sub> e
<b>Scope 2: Indirect emissions</b>	<b>13,781 t-CO<sub>2</sub>e</b>	<b>13,921 t-CO<sub>2</sub>e</b>	<b>26,840 t-CO<sub>2</sub>e</b>
Emissions from non-renewable (electricity)	13,781 t-CO <sub>2</sub> e	13,921 t-CO <sub>2</sub> e	26,840 t-CO <sub>2</sub> e
<b>Total emissions within M1 (Scope 1 and 2)</b>	<b>11,517 t-CO<sub>2</sub>e</b>	<b>–</b>	<b>–</b>
<b>– Market-based<sup>7</sup></b>			
Renewable Energy Certificates	-3,149 t-CO <sub>2</sub> e	–	–
<b>Scope 3: Other indirect emissions</b>	<b>66,283 t-CO<sub>2</sub>e</b>	<b>50,381 t-CO<sub>2</sub>e</b>	<b>58,915 t-CO<sub>2</sub>e</b>
Emissions from purchased goods and services	44,590 t-CO <sub>2</sub> e	37,656 t-CO <sub>2</sub> e	39,602 t-CO <sub>2</sub> e
Upstream transportation and distribution	10,856 t-CO <sub>2</sub> e	694 t-CO <sub>2</sub> e	591 t-CO <sub>2</sub> e
Investments	3,126 t-CO <sub>2</sub> e	1,814 t-CO <sub>2</sub> e	441 t-CO <sub>2</sub> e
Emissions from fuel- and energy-related activities not included in Scope 1 or Scope 2 <sup>8</sup>	2,528 t-CO <sub>2</sub> e	3,800 t-CO <sub>2</sub> e	7,324 t-CO <sub>2</sub> e
Emissions from use of sold products	1,949 t-CO <sub>2</sub> e	2,537 t-CO <sub>2</sub> e	2,055 t-CO <sub>2</sub> e
Emissions from other categories of activities in the value chain <sup>9</sup>	3,234 t-CO <sub>2</sub> e	3,880 t-CO <sub>2</sub> e	8,902 t-CO <sub>2</sub> e

Environmental performance	2023	2022 <sup>1</sup>	2021
<b>INTENSITY<sup>10</sup></b>			
Energy per SGD million revenue	97.2 GJ/\$m	107 GJ/\$m	220 GJ/\$m
Emissions per SGD million revenue	11.7 t-CO <sub>2</sub> e/\$m	12.6 t-CO <sub>2</sub> e/\$m	25.6 t-CO <sub>2</sub> e/\$m
<b>WATER</b>			
<b>Total water consumption</b>	<b>55,270 m<sup>3</sup></b>	<b>59,564 m<sup>3</sup></b>	<b>59,741 m<sup>3</sup></b>
NEWater	33,662 m <sup>3</sup>	35,769 m <sup>3</sup>	39,190 m <sup>3</sup>
Potable water	21,608 m <sup>3</sup>	23,794 m <sup>3</sup>	20,551 m <sup>3</sup>
Ratio NEWater: Potable water	61%:39%	60%:40%	66%:34%
<b>WASTE</b>			
Incinerated general waste <sup>11</sup>	120.3 tonnes	85.3 tonnes	170.7 tonnes
Recycled e-waste from operations	5.7 tonnes	4.4 tonnes	10.9 tonnes
Plastic packaging used for retail and corporate sales	6.2 tonnes	6.5 tonnes	7.1 tonnes

<sup>1</sup> 2022 figures include Glocomp's performance data for the period July to December 2022. There was no data for the fuel consumed in 2022 at the offshore station managed by M1.

<sup>2</sup> Energy and emissions calculations use DEFRA Greenhouse gas reporting conversion factors, which are based on the Intergovernmental Panel on Climate Change (IPCC). Grid emission factors are sourced from Singapore Energy Market Authority (EMA) and adjusted yearly.

<sup>3</sup> M1 canteen ceased its operations between April 2022 and July 2023.

<sup>4</sup> Includes purchased electricity consumed by our subsidiaries, including AsiaPac and Glocomp.

<sup>5</sup> At the end of 2023, we had a total of eight retail outlets. They were eight in 2022 and nine in 2021.

<sup>6</sup> Emissions from leakage of refrigerant gases (R410A, R22, R407C and R134A) from air-conditioning at M1 buildings and data centre. Figures are based on top-up records and global warming potential (GWP) factors from DEFRA/IPCC.

<sup>7</sup> Following the GHG Protocol's market-based approach, RECs are accounted for in the reporting of Scope 2 emissions. In 2023, M1 purchased RECs representing 3,149 t-CO<sub>2</sub>e of renewable electricity.

<sup>8</sup> Reduction in 2022 is due to the divestment of our mobile networks.

<sup>9</sup> Employee commuting (1,409 t-CO<sub>2</sub>e) / Upstream leased assets (1,014 t-CO<sub>2</sub>e) / Capital goods (411 t-CO<sub>2</sub>e) / Business travel (259 t-CO<sub>2</sub>e) / End-of-life treatment of sold products (122 t-CO<sub>2</sub>e) / Waste generated in operations (18 t-CO<sub>2</sub>e).

<sup>10</sup> Intensity values include Scope 1 and Scope 2 only. Compared to previous years, the 2022 energy and emissions intensity reduction is due to the divestment of our mobile network assets.

<sup>11</sup> Figures are reported by the waste collector.



## Our Business

Backed by responsible policies and actions across our value chain, including critical areas like customer experience, data protection, responsible procurement, and anti-corruption, we strive to operate and deliver products and services with minimal impact on our stakeholders.

### Targets and performance

Material topic	2023 Target	2023 Performance	Target for 2024 and beyond
<b>Digital inclusion</b>	<ul style="list-style-type: none"> <li>Continue to partner government agencies to enable low-income households to benefit from digital/connectivity services</li> </ul>	<ul style="list-style-type: none"> <li>M1 partnered with IMDA on the Seniors Go Digital (programme retired in August 2023), NEU PC Plus, and Home Access programmes (both programmes were phased out in March 2023 and replaced with DigitalAccess@Home scheme)</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining initiatives that enable low-income households to benefit from digital connectivity services</li> </ul>
<b>Customer satisfaction</b>	<ul style="list-style-type: none"> <li>Achieve an NPS score of 25 while transitioning to digital platform</li> </ul>	<ul style="list-style-type: none"> <li>Achieved an NPS score of 41</li> </ul>	<ul style="list-style-type: none"> <li>Achieve an NPS score of 40</li> </ul>
<b>Transparency in customer communications</b>	<ul style="list-style-type: none"> <li>Maintain key customer communications training modules for 100% of frontline staff, including on-the-job training</li> <li>Reinstate attachment programme on service excellence</li> </ul>	<ul style="list-style-type: none"> <li>All frontline staff received key customer communications training, including compulsory on-the-job training</li> <li>Attachment programme on service excellence reinstated</li> </ul>	<ul style="list-style-type: none"> <li>Maintain key customer communications training modules for 100% of frontline staff, including on-the-job training</li> </ul>
<b>Data privacy</b>	<ul style="list-style-type: none"> <li>Maintain our current record of zero cases of regulatory non-compliance</li> <li>Maintain DPTM certification</li> </ul>	<ul style="list-style-type: none"> <li>No cases of regulatory non-compliance during the year</li> <li>Three M1 corporate entities achieved DPTM recertification</li> </ul>	<ul style="list-style-type: none"> <li>Record of zero cases of regulatory non-compliance</li> <li>Maintain DPTM certification</li> <li>Upgrade ISO/IEC 27001 and achieve ISO/IEC 27018 (Personal Data Protection in Public Cloud) and ISO/IEC 27017 (Information in Security in Public Cloud Services) for AsiaPac</li> </ul>
<b>Responsible procurement</b>	<ul style="list-style-type: none"> <li>100% screening of critical suppliers (based on the acknowledgement of the Group's Supplier Code of Conduct)</li> </ul>	<ul style="list-style-type: none"> <li>100% screening of critical suppliers (based on the acknowledgement of the Keppel Supplier Code of Conduct)</li> </ul>	<ul style="list-style-type: none"> <li>100% screening of critical suppliers (based on the acknowledgement of the Keppel Supplier Code of Conduct)</li> <li>Incorporate Keppel's suppliers ESG screening system</li> </ul>
<b>Governance, ethics and integrity</b>	<ul style="list-style-type: none"> <li>Achieve zero cases of regulatory non-compliance</li> </ul>	<ul style="list-style-type: none"> <li>One non-compliance</li> </ul>	<ul style="list-style-type: none"> <li>Achieve zero cases of regulatory non-compliance</li> <li>Achieve ISO 37001 certification for Singapore operations</li> </ul>

#### Supported SDGs:



## Our Business



### RESPONSIBLE BUSINESS

#### Corporate governance and risk management

GRI 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20

We are committed to conducting our business in a responsible and ethical manner, in compliance with all applicable corporate, social and environment-related laws and regulations, including those governing our core telecommunications business and quality of service delivery standards<sup>1</sup>.

The management structure of M1 and its subsidiaries<sup>2</sup> aligns with the governance policies, norms and principles set out by Keppel Ltd. and pertaining to accounting, tax fraud, corruption, bribery, competition and labour issues, as well as directors' independence, competence and diversity,

conflict of interest, remuneration and compensation, succession planning, training and communication. Where applicable, we conduct risk assessment, audit and test infrastructures and processes. We communicate the relevant business policies to our employees and ensure that management, staff and suppliers abide by our strict guidelines, codes of conduct and local regulatory compliance.

M1's sustainability management structure is described on page 8 of this report. Details on the Company's corporate governance policies, risk management and supply chain management can be found on pages 47 to 55 of **Keppel Ltd.'s Sustainability Report**.

#### Anti-corruption

GRI 2-23, 2-26, 205-1, 205-2

M1 subscribes to a 'zero tolerance' policy on fraud, corruption and other forms of unethical behaviour or conduct, and has processes to manage risks, prevent corruption and ensure accountability and integrity. M1's anti-corruption framework covers our operations and supply chain and is aligned with Keppel's Anti-Corruption Policy, definitions and rules, which are also part of our risk management approach.

Risks related to corruption are monitored on an ongoing basis and reported quarterly to senior management. At the end of 2023,

100% of our Singapore operations have been assessed for bribery risks. No corruption-related risks were identified in our activities in Singapore and Malaysia during the year.

M1 has also advanced decisively towards obtaining the ISO 37001 (anti-bribery management systems) certification, with a third-party gap analysis completed in September 2023. We also created new roles and provided our personnel with relevant training. We expect to complete our anti-bribery management structure and achieve the certification for M1 operations in Singapore by end-2024.

Awareness-training programmes are conducted to initiate and update employees on our anti-corruption policies and all new employees are required to acknowledge our code of conduct. In 2023, all M1 employees, as well as all members of the Board, received anti-corruption training through the Keppel Annual E-training and Declaration Exercise.

Under the Group Whistleblower Policy, which is accessible to all stakeholders including employees, customers, and suppliers, we encourage reporting of any suspicious or irregular behaviour encountered during work or interaction with M1 and its partners. All allegations will be thoroughly investigated, and identities of the whistleblowers will be protected.

#### Our supply chain

GRI 2-6, 2-8, 204-1

In 2023, M1 engaged 752 suppliers in Singapore and 157 in Malaysia to support its supply of telecom equipment and services, terminals and devices, ICT solutions, software and computer hardware products, cable installations.

External workers also perform some activities at our premises and sites, such as security, cleaning, gardening services, and maintenance of common facilities. Although the number of these workers is small compared to our internal workforce, they are covered by our health and safety policies and procedures when working at our operations (see page 29).

In Singapore, 92% of our suppliers were locally based (with a registered office in the country). The figure for our operations in Malaysia was 79%. Overall, 10% of our suppliers were located abroad mainly in North America, Europe and Asia Pacific, and represented vendors of our equipment and products.

<sup>1</sup> • Telecommunications Act and Code of Practice for Competition in the Provision of Telecommunication and Media Services 2022 (Telecom and Media Competition Code)  
• Code of Practice for Telecommunication Infrastructure Resiliency Audit and other local and global guidelines  
• Cybersecurity Act and IMDA Telecommunications Cybersecurity Code of Practice

<sup>2</sup> Glocomp is in the process of aligning with Keppel's corporate governance codes.

## Our Business

### Procurement approach

Our suppliers play a key role in our value chain and we regularly engage with them to identify any new issues and ensure that the quality of our product and services is maintained and aligned with our business values and principles. For this, M1 has implemented a set of Health, Safety and Environment Contractor Management procedures, which include a due diligence check list on potential vendors, and the communication of our HSE requirements at the early phase of procurement (in M1's terms and conditions, and contracts). M1 HSE Contractor Management is under the responsibility of the Deputy Director of Procurement and employees involved in procurement will undergo training on due diligence.

All M1 suppliers are required to comply with the Keppel Supplier Code of Conduct<sup>1</sup>, which sets out the standards of business behaviour that our suppliers are expected to meet or exceed. The Supplier Code of Conduct covers aspects of business conduct, human rights, safety and health, environmental management, and compliance. Suppliers are required to comply with all applicable laws, regulations and conventions.

### Regulatory compliance

GRI 2-27, 205-3, 206-1, 406-1, 416-2, 417-2, 417-3

M1 and its subsidiaries in Singapore did not receive any fines from the authorities for non-compliance with environmental and economic laws and regulations, and had no incident of

### ESG and risk-based screening of suppliers

M1 seeks to enhance and streamline its supplier screening process covering ESG-related matters to align with Keppel's supply chain ESG screening framework.

For this, M1 will identify the most significant tier-1 suppliers from its supply chain and integrate the selected significant suppliers into Keppel's ESG-specific supply chain risk management platform. The platform provides a central data repository and enables standardised screening of suppliers and a desk-based evaluation of their ESG profiles.

M1 expects to start screening suppliers via the platform by 2024.

For more details about our corporate governance processes and activities, including our Whistle-Blower Policy, Supplier Code of Conduct, please visit [www.m1.com.sg/about-us/our-company/corporate-governance](http://www.m1.com.sg/about-us/our-company/corporate-governance).

or complaints for discrimination, corruption or anti-competitive behaviour. Neither were there any cases of non-compliance with regulations concerning the health and safety impacts of products and services, product and service information and labelling, or marketing communications.

### DIGITALISATION OF OUR COMMUNITY

GRI 203-1, 203-2

Throughout 2023, M1 has continued focusing on product and service innovation to maintain its position as a leading communications provider in Singapore. During the 26 years that we have been providing mobile and fixed networks to customers, we have invested more than S\$2 billion to expand and upgrade our infrastructure to meet the expectations of our shareholders.

We have also long collaborated with the Info-communications Media Development Authority (IMDA) to reduce the digital divide in our society and support Singapore's SMEs in launching and growing their businesses with competitively priced digital solutions.

Under the IMDA's NEU PC Plus Programme, which started in 2009, M1 provided over 15,000 low-income households with students or persons with disabilities with 4G or fixed fibre broadband connection for home-based learning, plus the opportunity to own a brand-new computer at an affordable price. Under IMDA's Home Access Programme, M1 has provided over 42,000 low-income households with subsidised fibre broadband connectivity since 2014. Both programmes have been replaced with the IMDA DigitalAccess@Home scheme, launched in April 2023.

Similarly, under M1 Silver benefits plan<sup>2</sup>, lower-income seniors of 60 years and above received affordable mobile plans, services and devices during the year.

M1's wholly owned subsidiary, AsiaPac, has maintained a strong partnership with the Singapore Institute of Management to recruit students for the Youth Academy Work-Study-Train programme. This programme aims to develop industry-relevant and work-ready talent in the technology sector while they pursue their undergraduate studies. Additionally, AsiaPac has collaborated with the Institute of Technical Education for their 2.5-year Work-Study-Diploma Apprenticeship Programme. This programme combines classroom learning with on-the-job training, providing students with a comprehensive educational experience to prepare them for the demands of the IT industry.

<sup>1</sup> The Supplier Code of Conduct is included in our contracts and purchase order's terms and conditions. Supplier's full acknowledgement of the Code is implicit, and supplier's concerns on its content must be communicated to M1 in writing.

<sup>2</sup> In August 2023, the M1 Silver benefits plan replaced our discontinued participation in the Mobile Access for Seniors plan, which was part of IMDA's Seniors Go Digital programme.

## Our Business

### CUSTOMER SATISFACTION

GRI 2-29

Delivering excellent customer service is one of M1's core operating tenets. We continually invest in customer service training and review our business processes to ensure consistent and high-quality service across all customer touchpoints. All new employees undergo an attachment programme on service excellence at our customer contact centre and retail outlets during their orientation. Regular virtual and on-the-job training on customer communications is provided to all our frontline staff<sup>1</sup>.

The valuable feedback from our customers helped us improve our service quality. We gather this feedback through various channels. We also conduct a bi-yearly independent benchmark survey across our sectors. All transaction-based customer feedbacks are centralised in a cloud-based platform to streamline the information collection process and provide insightful and detailed findings for actions and loop closure. As part of M1's Customer Experience (CX) Governance, our CX Board organises fortnightly forums with key customer-facing teams to evaluate the effectiveness of our communication and customer-handling procedures and identify areas for improvement.

Our customers also benefit from the Alternative Dispute Resolution (ADR) Scheme introduced by IMDA in 2022. The scheme provides consumers with an affordable

and effective dispute resolution alternative for contractual disputes with their service providers. This formal process is administered by the Singapore Mediation Centre, a neutral third-party appointed by IMDA.

### TRANSPARENCY IN CUSTOMER COMMUNICATIONS

GRI 417-1

M1 clearly labels all products and services in advertisements, marketing collaterals and on

its website, and provides all relevant details in customer contracts. Prior to processing customer transactions, our employees carefully explain essential information such as price, excess charges, value-added services offered on a promotional or trial basis, and early termination charges. However, M1 does not monitor the labelling of product manufacturers, as it is their responsibility to comply with local regulations.

### PRODUCT SAFETY

We place utmost importance on our customer well-being and public health and safety. We constantly review the potential impacts our products and services can have on our customers and the community, and implement strategies to ensure that current regulations are met and adverse effects mitigated.

### Public protection

GRI 416-1, 416-2

M1 recognises and has responded to the public's concern about potential radio frequency (RF) radiation from telecommunications equipment, including the mobile devices we sell and the base stations that deliver the mobile network services. All base stations operate within the standards developed by the International Commission on Non-Ionizing Radiation Protection (ICNIRP). IMDA and NEA regularly conduct site visits and independent radiation measurements<sup>3</sup>, and in 2023, there were no identified cases of non-compliance.



### Our NPS Score

Since 2019, M1 has been measuring its customer experience through quarterly Net Promoter Score (NPS) surveys. The implementation of our new digital platform in 2022 led to a NPS score of 41 in 2023. Although slightly lower than the 46 obtained in 2022, this score still surpassed our target of 25. The drop in the score was primarily due to our systems migration exercise, which caused longer wait times at our main customer-facing channels in early 2023.

<sup>1</sup> In 2023, 113 of frontline employees clocked 300 hours of EXSA workshop courses and were conferred eight EXSA Star, 76 Gold and 29 Silver awards.

<sup>2</sup> After every service or transaction, we carry out an NPS survey, usually notified via SMS. In 2023, we received approximately 20,000 monthly responses from the questionnaires embedded in our mobile app or online.

<sup>3</sup> NEA's radiation tests are initiated at the request of M1 Network Private Limited, the owner of the base stations. In 2023, eight of the sites were subject to such voluntary tests triggered by concerns about RF radiation received from residents or building owners who live or work near the base stations. The radiations were within the limit in every instance, and no corrections were required.



## Our Business

### Content responsibility

To protect minors and other vulnerable customer segments from accessing undesirable and prohibited content from the internet via mobile phones, M1 adopts a Voluntary Code for Self-Regulation of Mobile Content<sup>1</sup>. The code was jointly developed with two other local mobile operators and launched in April 2010.

We also provide a series of security tools available at both network and device levels, such as the M1 Cyber Guardian, which allows parents to maintain a healthy internet lifestyle for their family by framing and remotely monitoring their children's online activity.

### Data protection

GRI 418-1

M1 attaches the highest importance to data privacy and protection. As a mobile and fixed communications service provider, we are very aware of sensitivities concerning personal data. M1 does not collect, use or disclose customers' personal data other than as permitted under applicable laws. Based on the Personal Data Protection Act 2012 and all subsequent amendments ("the PDPA Act") and recommendations from the Personal Data Protection Commission (PDPC), our Data Protection policy<sup>2</sup> outlines more specifically the terms and provisions related to data collection, use, disclosure and retention of personal data by M1. In addition, M1's Data Protection Management System (DPMS) integrates all our privacy management

processes and activities into a single cloud platform, allowing us to administer our data protection governance more effectively.

All M1 employees are trained regarding their obligations under the PDPA Act and our Data Protection policy, while all frontline staff also complete e-learning training on information security and data protection. E-learning refreshers are provided annually to ensure all employees are kept up-to-date with such matters.

All new employees are required to read and acknowledge the policy and to sign a confidentiality clause and two senior executives of the Company are appointed as Data Protection Officers (DPO) to oversee compliance with the PDPA Act. Any customer or employee can contact a DPO to enquire about their personal data.

In 2023, we received 97 queries and requests from customers and the public on data protection matters. Two thirds of the queries were service-related and they were handled by the Customer Service team. The rest are requests from former customers to delete their personal data. There was no referral from PDPC and no substantiated complaint concerning breaches of customer privacy.

### Cyber security

As the frequency and impact of cyber security incidents continue to increase globally, M1 is committed to maintaining customer

confidence and trust by protecting personal information and minimising service disruption that may arise from a cyber security threat. M1 adopts a defense in depth strategy to manage cyber risk and enhance cyber resilience.

As part of this strategy, M1 implemented a cyber risk management framework, policies, and standards that incorporate regulatory requirements and align with international industry standards and best practices. We are certified to ISO/IEC 27001, IMDA's Data Protection Trustmark, and CSA's Cyber Essentials Mark. As a critical information infrastructure operator, we comply with the Cybersecurity Act and IMDA's Telecommunications Cybersecurity Code of Practice.

M1 continues to strengthen its resilience to the evolving cyber threat landscape through the following on-going or new initiatives:

- Ongoing management and surface scanning of external attacks.

- Implemented in 2023 a Vulnerability Disclosure Programme to encourage responsible reporting of vulnerabilities in M1 IT services, systems, and processes to enable prompt verification and resolution and bolster the security of M1 applications, products, and services.
- Provide incident response planning and training, including practices on "Consequential Actions for Phishing Exercise Failures" to emphasise staff accountability in preventing phishing attacks.
- Request third-party intermediaries handling high-volume and sensitive customer data to submit privacy audit reports, Vulnerability Assessment and Penetration Test (VAPT) results, and certifications, such as ISO 27001 or DPTM, to assess their data protection readiness.

In 2019, M1 was the first telecommunications provider in Singapore to receive the Data Protection Trustmark (DPTM) Certification<sup>3</sup>. The certification, which is administered by the IMDA, demonstrates M1's commitment to protecting customer privacy and assures customers of the sound and accountable data protection practices that M1 has put in place.

Currently, M1 Limited, M1 Net Ltd and M1 Shop Pte. Ltd have all obtained the DPTM Certification.

<sup>1</sup> [www.m1.com.sg/about-us/regulatory-information](http://www.m1.com.sg/about-us/regulatory-information)

<sup>2</sup> [www.m1.com.sg/dataprotection](http://www.m1.com.sg/dataprotection)

<sup>3</sup> [www.imda.gov.sg/programme-listing/data-protection-trustmark-certification](http://www.imda.gov.sg/programme-listing/data-protection-trustmark-certification)

## Our People and Community

**M1 strives to foster an inclusive, supportive and safe environment for our employees, contractors, and the communities in which we operate.**

To maintain and build on our established track record for high-quality networks, innovative technology and excellent customer service, M1 recognises the importance of attracting, developing and rewarding an exceptional workforce.

M1 adheres to the terms of the Employment Act and all other regulations governing employment in Singapore. As signatories of the Employers' Pledge of Fair Employment Practices set up by the Tripartite Alliance

for Fair & Progressive Employment Practices (TAFEP), we espouse responsible, merit-based employment practices that reflect the value we place on all our personnel. We make every effort to safeguard employees and external workers throughout our operations by ensuring high workplace safety standards through recognised certifications. In 2023, M1 did not have any incidents of discrimination or receive any complaints regarding discriminatory practices.

### Targets and performance

Material topic	2023 Target	2023 Performance	Target for 2024 and beyond
<b>Attracting and retaining talent</b>	<ul style="list-style-type: none"> <li>Achieve annual attrition rate equal to or lower than industry norms</li> </ul>	<ul style="list-style-type: none"> <li>Employee attrition rate of 16.7% in Singapore, lower than industry norms (19.2%)</li> <li>Employee attrition rate of 21.8% in Malaysia, higher than industry norms (14.8%)</li> </ul>	<ul style="list-style-type: none"> <li>Achieve annual attrition rate equal to or lower than industry norms</li> </ul>
<b>Training and education</b>	<ul style="list-style-type: none"> <li>Participation of at least 60% of all staff in digital training programmes</li> </ul>	<ul style="list-style-type: none"> <li>75.9% of all staff participating in digital training programmes</li> </ul>	<ul style="list-style-type: none"> <li>Participation of at least 60% of all staff in digital training programmes</li> </ul>
<b>Workplace safety and health</b>	<ul style="list-style-type: none"> <li>Maintain zero fatality rate</li> </ul>	<ul style="list-style-type: none"> <li>ISO 45001 and bizSafe Star Certifications awarded to AsiaPac respectively in May and July 2023</li> <li>Zero fatality rate maintained</li> </ul>	<ul style="list-style-type: none"> <li>Maintain zero fatality rate or significant work-related injuries</li> <li>Internal WSH training workshops to be extended to Glocomp's personnel</li> </ul>
<b>Supporting the community</b>	<ul style="list-style-type: none"> <li>Increase community volunteering hours among M1 staff</li> </ul>	<ul style="list-style-type: none"> <li>1,269 volunteer hours completed, compared to 1,072 hours in 2022</li> </ul>	<ul style="list-style-type: none"> <li>Increase annual community volunteering hours among M1 staff to 1,500 volunteer hours</li> </ul>

#### Supported SDGs:



## Our People and Community

### Engaging with and empowering our employees

GRI 2-29, 404-3

M1 holds town hall meetings in Singapore, which employees can attend either in person or virtually. During these sessions, senior leaders, including our CEO and members of the management team, share updates on M1's business performance and discuss the objectives for the upcoming year. Each town hall culminates with a live question-and-answer session. Any unanswered questions and additional information are shared on the intranet, alongside the complete recording of the town hall meetings.

Career development and performance reviews are conducted twice yearly for our employees in Singapore to support their professional growth and identify their training needs and upskilling opportunities. The performance reviews follow Keppel's scorecard system covering various metrics, including financials, business development, sustainability, safety, and stakeholder engagement. Specifically, environmental sustainability targets, including carbon emissions reduction, account for 7.5% of the Company's performance scorecard.

### EMPLOYEE PROFILE

GRI 2-7

At the close of 2023, M1 and its subsidiaries employed 1,659 people<sup>1</sup>, predominantly in technology, marketing, customer service and retail functions. Most of our workforce is employed on a permanent full-time basis, with only 2.0% working on a part-time or temporary contract basis.

### EQUALITY AND DIVERSITY

GRI 401-1, 405-1

We believe in equal opportunity, respect, diversity and inclusiveness in our workforce and strive to provide a safe, nurturing workplace where all our people can achieve their full potential. M1 employees are recruited and selected based on

merit, regardless of age, race, gender, ethnicity, religion, family status or disability. We have implemented progressive human resource management systems with equal career advancement and development opportunities.

At the end of 2023, the global gender ratio<sup>2</sup> of our workforce was about 42% female and 58% male and had been stable for several years although women still tend to be less represented in the management categories. 66% of our workforce was aged between 30 and 50 years and 67.6% was of Chinese ethnicity.

During 2023, we hired a total of 347 employees while 290 employees left the Company, corresponding to a global hire rate of 20.9% and a global turnover rate of 17.5%<sup>3</sup>.

In Singapore, we hired 244 employees, resulting in a local hire rate of 17.5% for the year. Amongst these employees, 83 were females and 161 were males, for a gender hire rate of 13.5% and 20.7%, respectively, while their hire rates by age group were 44.3% (under 30), 16.3% (30-50) and 4.7% (over 50). During the year, 232 Singapore-based employees left the Company, resulting in a local

turnover rate of 16.7%, which is lower than our 2022 rate (19.6%) and the country's industry norm for 2023 (19.2%). Amongst these leaving employees, 101 were females and 131 were males, for a gender turnover rate of 16.7% and 16.7%, respectively, while their turnover rates by age group were 30.1% (under 30), 16.2% (30-50) and 9.8% (over 50).

### Type of employment

GRI 2-7

2023 (M1 global)	Male	%	Female	%	Total	%
Full-time (permanent)	940	56.7%	686	41.3%	1,626	98.0%
Part-time (permanent)	0	0.0%	2	0.1%	2	0.1%
Full-time (temporary)	20	1.2%	11	0.7%	31	1.9%
Part-time (temporary)	0	0.0%	0	0.0%	0	0%
<b>Total</b>	<b>960</b>	<b>57.9 %</b>	<b>699</b>	<b>42.1%</b>	<b>1,659</b>	<b>100.0%</b>

### Diversity

GRI 405-1

2023 (M1 global)	Senior Management	Mid-Management	Executive	Non-Executive	Total
<b>Gender</b>					
Female	0.1%	6.5%	19.9%	15.6%	<b>42.1%</b>
Male	0.5%	13.1%	28.3%	15.9%	<b>57.9%</b>
<b>Total</b>	<b>0.7%</b>	<b>19.7%</b>	<b>48.2%</b>	<b>31.5%</b>	<b>100.0%</b>
<b>Age groups</b>					
<30	0.0%	0.0%	7.9%	7.5%	<b>15.4%</b>
30-50	0.2%	11.6%	33.6%	20.6%	<b>66.0%</b>
>50	0.5%	8.1%	6.7%	3.4%	<b>18.6%</b>
<b>Total</b>	<b>0.7%</b>	<b>19.7%</b>	<b>48.2%</b>	<b>31.5%</b>	<b>100.0%</b>
<b>Ethnic groups</b>					
Chinese	0.5%	16.5%	33.7%	16.9%	<b>67.6%</b>
Indian	0.1%	1.9%	5.4%	5.8%	<b>13.2%</b>
Malay	0.0%	0.4%	4.3%	4.9%	<b>9.6%</b>
Others	0.1%	0.8%	4.8%	3.8%	<b>9.5%</b>
<b>Total</b>	<b>0.7%</b>	<b>19.7%</b>	<b>48.2%</b>	<b>31.5%</b>	<b>100.0%</b>

Numbers may not add due to rounding.

<sup>1</sup> The total number includes 1,393 employees working in our Singapore operations and 266 employees working in our Malaysia operations. Our workforce figures do not include 18 temporary staff, 52 interns and 29 trainees who were engaged for short periods throughout the year. External personnel from security, cleaning, gardening services and other contractors who worked on our premises are also excluded from our counts.

<sup>2</sup> M1's 2023 gender ratio (female/male) was 44.1%/55.9% in Singapore and 32.0%/68.0% in Malaysia.

<sup>3</sup> Hire and turnover rates are based on year-end headcount and exclude temporary staff, interns and trainees.

## Our People and Community

In Malaysia, we hired 103 employees, resulting in a local hire rate of 38.7% for the year. Amongst these employees, 20 were females and 83 were males, for a gender hire rate of 23.5% and 45.9%, respectively, while their hire rates by age group were 62.5% (under 30), 30.8% (30-50) and 16.7% (over 50). During the year, 58 Malaysia-based employees left the Company, resulting in a local turnover rate of 21.8%, which is higher than the country's industry norm for 2023 (14.8%). Amongst these leaving employees, 12 were females and 46 were males, for a gender turnover rate of 14.1% and 25.4%, respectively, while their turnover rates by age group were 19.4% (under 30), 20.9% (30-50) and 50.0% (over 50).

### TRAINING

GRI 404-1, 404-2

Effective, targeted, result-driven training is vital to attracting and retaining the best talent and giving M1 the edge in what has recently become a very competitive job market. Investment in training also builds stakeholder trust by boosting our performance and results. We continuously monitor and adapt our approach to training to make it more effective, flexible and accessible, and encourage employees to engage in self-driven learning<sup>1</sup> to acquire the knowledge they seek. We are also continuing to prioritise technology-related training programmes as part of the digital upskilling initiative we launched in 2019.

With a total of 9,346 places, self-driven learning took up the majority of total learning places in 2023<sup>2</sup>. During the year, the average number of training hours was 7.9 hours per employee as compared to 8.8 hours per employee in 2022. In addition, 75.9% of our entire workforce participated in at least one digital training programme during the year, an increase compared to 2022 (26%) and well above our annual target of 60%.

Our ongoing training programmes are designed to broaden and deepen our employees' professional expertise and support their personal development. The programmes include training on managerial effectiveness, and external courses and conferences relevant to each employee's role. Topics and trends relate to our business and technological changes, including workplace safety and health, data protection, cyber security, cloud computing, data analytics and robotics process automation.

We encourage longer-term learning options, such as post-graduate studies and certification courses, through subsidies and other measures, including examination leave. We continue to identify staff for reskilling or upskilling through the Career Conversion Programme in partnership with the National University of Singapore.

### Training hours

GRI 404-1

Average training hours per year	
2023 (M1 global)	
Employee categories	
Senior Management	3.7
Mid-Management	8.3
Executive	7.1
Non-Executive	9.1
Gender	
Women	7.2
Men	8.4
Overall	7.9

### COMPENSATION AND BENEFITS

GRI 201-3, 401-2, 403-6

We offer employees competitive remuneration packages commensurate with their experience, performance and job responsibilities. In addition, eligible employees receive a wide choice of benefits<sup>3</sup> and an annual variable bonus based on Company performance and individual performance.

M1 is also committed to a holistic approach to workplace wellness encompassing our employees' physical and psychological well-being. We provide our full-time employees with outpatient and inpatient medical coverage, group insurance, and annual health screenings. Our flexible

benefits and medical programmes are customisable to the employees' needs and those of their dependants. These wide-ranging benefits include but are not limited to dental treatment, optics, personal and hospitalisation insurance, mental health, long service award, and work-from-home essentials. We offer our employees various social and educational programmes, including health and wellness webinars. We also offer our eligible employees in Singapore a fully equipped gymnasium on our premises and corporate membership passes to Mandai Wildlife Parks and Gardens by the Bay.

M1 contributes to Singapore's Central Provident Fund (CPF), which is a comprehensive social security savings plan for working Singaporeans. CPF contributions are allocated for retirement, housing, investment, insurance, education and medical expenses. In 2023, the employer's contribution to the CPF was set at 17% of an employee's monthly wage, with the employee contributing 20%. Contribution rates are lower for employees above 55 years of age. The contribution rates are applicable to monthly wages more than S\$750 and up to a ceiling of S\$6,000 (until 31 August 2023) and S\$6,300 (from 1 September to 31 December 2023), which will be gradually increased to S\$8,000 by 2026. For the retirement savings plan of our Malaysia-based employees, contributions are allocated to Malaysia's Employees Provident Fund (EPF), with the employer contributing 13% for a monthly wage up to RM 5,000 or 12% for a monthly wage above RM 5,000. In 2023, the EPF contribution rate for employees was set at 11%. For employees aged 60 and above, the contribution rates are lower for both employer and employee.

<sup>1</sup> Self-driven learning consists of e-learning and just-in-time learning (personalised on-demand training that focuses on the employee's needs when they occur). It is usually provided through bite-sized, targeted, and adaptive training materials.

<sup>2</sup> In 2023, our employees spent about 13,450 hours for 12,321 learning places (2,975 traditional and 9,346 self-directed). Comparatively, there were about 12,000 hours for 6,834 learning places (6,096 traditional and 738 self-directed) in 2022.

<sup>3</sup> Full-time employees are provided with the following benefits: Variable bonuses, social and educational programmes and events, maternity leave, paternity leave, shared parental leave schemes, unpaid infant care leave, annual leave, medical leave, COVID-related support programmes, e.g., employment assistance programme, flexi-benefits, outpatient and inpatient medical coverage, health screenings, hospitalisation and surgery insurance, marriage leave, compassionate leave, long service awards, and examination leave. Part-time employees receive all the benefits except health screenings, marriage leave, long service awards, and examination leave. Temporary employees are not eligible for any of the above-listed benefits. Currently, on-premise fully equipped gymnasium, nursing facilities, and long service awards are not offered to Glocomp's employees.



## Our People and Community

### Supporting families

GRI 401-3

M1 supports pro-family initiatives, and our employees enjoy benefits such as leave schemes for marriage, adoption, childcare, maternity and paternity, shared parental leave, compassionate leave, as well as extended medical coverage for their dependants. Female employees with two qualifying children<sup>1</sup> or more may take up to two days of their sick leave entitlement using their child's medical certificate. Our offices in Singapore have dedicated onsite nursing facilities.

All M1 employees are entitled to parental leave and, of the 46 employees taking their entitlement to parental leave in 2023, 26 were female and 20 were male. All employees returned to work after their parental leave ended and within the year, resulting in a return to work rate of 100% for both genders. Among the nine women and 17 men who returned to work from parental leave in 2022, all women and 15 men were still employed 12 months after their return. This represents an 100% retention rate for women and 88% for men<sup>2</sup>.

### WORKPLACE SAFETY AND HEALTH

GRI 2-8, 403-1, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9

M1 and our subsidiaries are committed to providing and maintaining a safe environment

within our premises for our workforce and key stakeholders, including our customers. To realise this goal, we have implemented a Workplace Safety and Health (WSH) framework, which has been certified bizSAFE<sup>3</sup> since 2016 and attained bizSAFE Level 4 certification in 2020. M1 Limited, M1 Net Ltd and M1 Shop Pte. Ltd have held ISO 45001 and bizSAFE Star certifications since January 2022.

Our subsidiary, AsiaPac achieved ISO 45001 in May 2023, and the bizSAFE Star certification in July 2023. Meanwhile, Glocomp is aligning its WSH structure and policies with Keppel's standards and the ISO 45001 requirements in preparation for certification.

In line with Keppel Ltd.'s Health, Safety and Environment (HSE) requirements, the WSH framework is driven by M1 Board Sustainability and Safety Committee (BSSC) with support from the management and the HSE Committee. The HSE Committee leads and implements safety initiatives at M1 and its subsidiaries. It comprises a mix of union workers and worker representatives from different departments offering diverse views through regular committee meetings. The committee also oversees our WSH risk management team, which defines M1's risk control measures and organises regular management safety walks and

safety inspections conducted by the different departments' trained in risk assessment and WSH control measures. The HSE Committee<sup>4</sup> provides the BSSC with quarterly updates on WSH matters including safety risks, incidents and mitigation measures relevant to our subsidiaries.

All employees, contractors and visitors present at M1 worksites and our subsidiaries where we have operational control are covered by the WSH framework and are required to comply with stipulated safety procedures. Applicable contractors in Singapore who carry out physical activities in our operations are required to be at least bizSAFE Level 3 certified and hold other applicable credentials, such as the Work at Height (WAH) certification. They must also duly perform and communicate risk assessments and safe work procedures, and provide their workers with adequate safety training, personal protective equipment (PPE), and risk control measures to ensure the safety and health of the workers and other persons around the work activities. Since March 2023, we have communicated these requirements to the relevant suppliers via the new M1 HSE Supplier Handbook.

### Mitigation of safety issues

Under the M1 Health, Safety and Environment Policy, workers can follow a HSE Stop Work

procedure to remove themselves from work situations that they believe could cause injury or ill health. In line with Keppel's safety campaign "Speak Up for Safety – Your Voice Matters", workers are also empowered to stop unsafe work and highlight dangerous work situations through anonymous reporting. M1's HSE representatives will investigate reported incidents or issues and initiate the necessary follow-up actions with the relevant parties.

Regular audits and peer reviews are conducted to identify non-conformities and areas for improvements in our operational and safety processes. For example, in 2023, we reviewed our risk assessment methodology to incorporate lessons learned and additional control measures following trip and fall incidents that occurred during the year and in late 2022.

M1 ensures that all WSH preventive and response measures are adequately communicated and available to all employees, contractors and our subsidiaries' HSE representatives through dedicated channels, such as our HSE portal, incident notifications and regular email alerts from M1 and Keppel, and assisted search through our HR Chat Bot.

<sup>1</sup> Children below six years old.

<sup>2</sup> The retention rate was 67% for our male employees in Singapore and 100% for our male employees in Malaysia.

<sup>3</sup> bizSAFE is a five-level programme by Singapore's Workplace Safety and Health Council to help companies implement and improve safety and health standards at the workplace. For more details, see [www.wshc.sg](http://www.wshc.sg).

<sup>4</sup> In 2023, Glocomp's representatives were invited to quarterly meetings with BSSC to present the progress in aligning and enhancing their WSH measures.

## Our People and Community

### Safety performance

In 2023, six work-related injuries sustained by M1 employees were reported to MOM<sup>1</sup>. The incidents, which were related to falls, were investigated and discussed during our safety risk assessment review.

One reportable work-related injury and no fatality was sustained by external personnel working at our premises, who totalled an estimated 481 individuals<sup>2</sup> for the whole year. Including both M1 workers and external personnel, our Accident Frequency Rate (AFR) was 1.57 reportable accidents per million man-hours and our Accident Severity Rate (ASR) was 7.39 man-days lost per million man-hours.

### Safety training

All new hires undergo WSH training during their induction. We also regularly conduct workshops and risk assessment briefings to familiarise and update employees on our WSH procedures and local regulations.

A team of M1 employees in Singapore and Malaysia are certified first aiders, trained in emergency techniques and the use of first aid kits and automated external defibrillators (AEDs).

In 2023, over 1,300 hours of WSH-related training were provided to our employees via internal workshops and external sessions mainly led by accredited training providers.

During the year, we expanded our WSH training induction and risk assessment briefings to include interns and temporary staff, ensuring that all personnel are promptly informed about general office hazards and control measures.

### Safety performance

#### GRI 403-9

2023	M1 Workforce	Contract Workforce <sup>3</sup>	Total
Number of man-hours	3,495,800	969,661	4,465,461
Number and recordable work-related injuries	6	1	7
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of fatalities resulting from work-related injury	0	0	0
AFR (reportable accidents per million man-hours)	1.72	1.03	1.57
ASR (man-days lost per million man-hours)	8.87	2.06	7.39
Occupational Disease Frequency Rate	0	0	0
Total Recordable Incident Rate	1.72	1.03	1.57
Lost Time Injury Frequency	1.72	1.03	1.57
Fatal Injury Rate (fatal injuries per 100,000 employed persons)	0	0	0

In 2024, M1 will extend its internal health and safety workshops to include Glocomp's personnel and contractors. Additionally, we will schedule further training sessions to enhance our workforce's safety awareness and culture.

### LABOUR RIGHTS

#### GRI 2-30

M1 has a collective agreement with the Singapore Industrial and Services Employees Union, which covers matters such as working hours, overtime pay and notice periods, and we support the union's efforts to further worker welfare and labour-management harmony. At the end of 2023, 45% of our employees in Singapore were covered by this agreement. We do not have a collective agreement in place for our operations in Malaysia.

### OUR COMMUNITY

#### GRI 201-1

M1 maintains close links with the Singapore community and seeks to improve lives and enrich our society by engaging with a broad cross-section of citizens representing the underprivileged community groups. In 2023, M1 donated over S\$560,000 (cash and in-kind) to the local communities in Singapore and Malaysia.

During the year, our staff contributed 1,269 hours of volunteer work on multiple environmental initiatives including tree plantings at West Coast Park in Singapore, mangrove Kayak clean-ups and sea trash collecting in Malaysia. Our M1 volunteers were also actively involved in a variety of

community service activities. For example, they assisted in kitchen preparations for Willing Hearts, distributed provisions to underprivileged communities in Singapore under the Food from the Heart and 'Adopt-a-Block' programmes, and held workshops to assist older people in making their terrariums.

In 2023, we also renewed our initiative to help low-income households benefit from digital/connectivity services (see page 23).

Moving forward, M1 will continue to encourage volunteering amongst its employees and contribute to our established projects, and other initiatives with our community partners, and Keppel.

<sup>1</sup> Under Singapore regulations for WSH and work injury compensation, work accidents, dangerous occurrences and occupational diseases must be reported to the Ministry of Manpower, Singapore (MOM).

<sup>2</sup> 472 in Singapore and nine in Malaysia.

<sup>3</sup> The number of man-hours executed by the contract workforce is estimated and provided by our contractors. The contract workforce includes third-party personnel performing physical work activities at our premises such as installation works, delivery of goods and people, cleaning, maintenance, and servicing work. The contract workforce does not include office-based third-party personnel (e.g. for IT services or consulting), agency workers and self-employed workers whose work hours are not tracked.

## TCFD Report

### INTEGRATING CLIMATE CHANGE RISKS

GRI 2-24

As the impacts of climate change begin to materialise, it is essential for M1 to assess the risks and opportunities stemming from climate change and integrate them into business decisions and operations. In line with this objective, M1 fully supports the adoption

of the Task Force on Climate-related Financial Disclosures (TCFD) and its recommendations on risk assessment and reporting of financial information related to climate change.













M1 started incorporating climate-related risks and opportunities into its risk assessment and decision-making processes in 2022. This action was guided by a TCFD alignment

roadmap developed from a third-party gap analysis and consultations with our internal stakeholders, including senior management and representatives from finance, legal, human resources, facilities, risk management, and sustainability.

The roadmap, which includes short and long-term goals in the four core components

of governance defined by the TCFD, namely Governance, Strategy, Risk Management and Metrics and Targets, has been updated in 2024 based on a revaluation of the potential financial impacts faced by M1 and a scenario analysis assessing and prioritising transition risks. As of June 2024, M1 achieved most short-term goals.

### 2024 TCFD roadmap

Core elements	Recommendations			
	Short-term (2022-2024)		Long-term (2024 and beyond)	
<b>Governance</b> 	Establish format process for updating the Board 	Define management roles and responsibilities 	Ongoing consideration of climate issues in strategy and financial planning	Ongoing training on climate-related issues
<b>Strategy</b> 	Assess results from physical impact analysis to inform strategy and financial planning 	Assess transition risks 	Ongoing integration of physical and transition risks and opportunities into strategy and financial planning	Selection of transition risks for impact quantification
<b>Risk Management</b> 	Develop a process to assess and prioritise transition risks 		Refine process and integrate climate risks into risk management framework 	Continue to monitor and assess climate-related risks through Enterprise Risk Management
<b>Metrics and Targets</b> 	Report on approved science-based targets 	Report on Scope 3 emissions 	Identify other relevant metrics and targets (e.g. investment in climate adaptation/low carbon services)	



Achieved



In progress

## TCFD Report

Following the TCFD's recommendations, below are the disclosures on how M1 integrates climate-related risks and opportunities into its corporate structure and sustainability framework.

### Governance

Recommended disclosures:

- Describe the board's oversight of climate-related risks and opportunities.
- Describe management's role in assessing and managing climate-related risks and opportunities.

M1's Board Sustainability and Safety Committee (BSSC), comprises members of the executive Management and shareholder-nominated directors, oversees the Company's ESG strategy and ensures that climate-related risks and opportunities are evaluated and addressed across our operations. The BSSC meets every quarter and engages with the relevant management teams, such as M1's sustainability team, to prioritise climate-related issues and determine appropriate targets and mitigation actions. Moreover, the BSSC and sustainability team regularly collaborate with the leadership teams at Keppel Ltd. to facilitate the integration of Keppel Vision 2030 strategy.

The sustainability team is responsible for implementing the Company's climate-related strategy, coordinating and communicating M1's sustainability policies, practices and performance on GHG emissions reduction and establishing the measures to manage climate-related risks and opportunities. The team regularly updates the BSSC on material or critical issues, performance, and recommendations for improvement.

### Strategy

Recommended disclosures:

- Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term.
- Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.
- Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Based on a scenario analysis<sup>1</sup> and stakeholder engagement, M1 evaluated the resilience of our current strategies and assets against potential and hypothetical futures and identified the risks and opportunities deemed relevant to our business. This approach aims to provide us with the baseline to stress-test our business, prepare for potential impacts and identify mitigation and adaptation options to manage climate change risks and their impact on our operations.

According to our latest assessment, M1's business remains resilient and well-placed to adapt to the challenges created by climate change. Moreover, we expect opportunities to materialise from the capitalisation of our efforts to adapt to climate change and the effectiveness of the mitigation measures we implement. We are hopeful that a more sustainable business model will in turn, lead to cost savings and business growth through operational efficiencies, enhanced reputation and attractiveness to employees and customers.

The identified potential risks and opportunities are listed below and on the next page.

### Physical risks

Description	Potential Business Impact	Mitigation Actions
<b>Heat waves days</b> Persistent period of high temperatures.	<ul style="list-style-type: none"> <li>• Prolonged exposure to excessive heat leading to human discomfort and threatened health.</li> </ul>	<ul style="list-style-type: none"> <li>• Limited working hours to reduce vulnerability and increase the energy consumption required for cooling buildings</li> </ul>
<b>Extreme precipitation</b> Exposure of assets to substantial exceedance in the amount of rainfall delivered.	<ul style="list-style-type: none"> <li>• Increased frequency of extreme or high-intensity, short-duration precipitation leading to flooding, damaging property and the natural environment.</li> <li>• Impairment of the accessibility or function of buildings for users.</li> </ul>	<ul style="list-style-type: none"> <li>• Re-installation of M&amp;E equipment to higher-floor levels</li> <li>• Exploration of additional measures like flood gates and barrier for sites that are low-lying</li> </ul>

<sup>1</sup> In 2022, Keppel Ltd. conducted a scenario analysis that included the following assets belonging to M1 in Singapore – Main Operations Centre, Regional Operations Centre and MiWorld Building.



# TCFD Report

## Transition Risks

Description	Potential Business Impact	Mitigation Actions
<b>Policy and Legal</b>		
<b>Increasing price of carbon</b> Singapore has implemented and announced plans to increase carbon tax from 2024.	Increased indirect costs from operations, including rising prices of electricity, fuel and other products.	<ul style="list-style-type: none"> <li>Progressive implementation of energy efficient infrastructure and technology, such as smart energy management systems</li> <li>Expansion of solar energy production systems</li> <li>Procurement of renewable energy where feasible</li> </ul>
<b>Stricter statutory regulations imposed by government entities and regulatory bodies</b> Sustainability-related regulations to reach net zero are likely to grow within the ICT sector.	Increased costs to align with regulations through upgrading and retrofitting infrastructure, data management and disclosures, including potential legal and financial penalties due to non-compliance.	<ul style="list-style-type: none"> <li>Achieve full compliance with all relevant industry and building regulations, including BCA Green Mark Gold</li> <li>Continuous active monitoring of the evolving regulatory landscape</li> </ul>
<b>Market</b>		
<b>Shift in stakeholder expectations</b> As the effects of climate change begin to materialise, companies face increasing pressure from investors, lenders and customers.	Reduced capital availability from investors and potential loss of revenue from customers.	<ul style="list-style-type: none"> <li>Progressive implementation of energy efficient infrastructure and technology</li> <li>Procurement of renewable energy where feasible</li> </ul>
<b>Increase in cost of energy and fuel</b> Energy costs are expected to increase as the limited supply of non-renewable sources fails to match the demand and affects the short-term energy mix's transition towards renewables.	Increased operating costs due to higher energy prices.	<ul style="list-style-type: none"> <li>Regular review and assessment of innovative measures for expanding our offerings of low carbon products and services</li> </ul>

## Transition opportunities

Description	Potential Business Impact
<b>Resource efficiency and energy source</b> With the advancement of clean technology, M1 can leverage on increasingly efficient technologies to improve its infrastructure and expand renewable energy options.	<ul style="list-style-type: none"> <li>Improved reputation and reduced operational costs and potential carbon tax due to energy savings and higher adoption of renewable energy</li> <li>Adoption of energy efficient equipment, software and building infrastructures focusing on lighting and HVAC (heating, ventilation and air conditioning)</li> </ul>
<b>Expansion of and increased demand for low-carbon solutions</b> M1 can expand its sustainable services and offerings to cost saving measures to customers.	<ul style="list-style-type: none"> <li>Increased revenues and market expansion from larger offerings of low carbon/net zero services and products</li> <li>Deployment of renewable energy to reduce emissions through operations</li> </ul>
<b>Incentives provided by government entities</b> M1 can benefit from available government schemes and partnerships to support the implementation of clean technology.	<ul style="list-style-type: none"> <li>Cost savings through government schemes to implement green initiatives</li> </ul>
<b>Improved access to capital</b> To implement innovative and energy efficient technology, M1 can take advantage of the growing availability of green finance options that provide more affordable access to capital.	<ul style="list-style-type: none"> <li>Increased access to finance at lower interest rates through the achievement of sustainability targets</li> </ul>

# TCFD Report

## Risk Management

Recommended disclosures:

- Describe the organisation's processes for identifying and assessing climate-related risks.
- Describe the organisation's processes for managing climate-related risks.
- Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.

As a baseline, we classify the climate risks and opportunities as follows:

- Physical risks which arise from acute events or long-term shifts related to changes in the climate
- Transition risks which arise from required adaptation towards a low carbon economy, including policy changes, market shifts, and changes in technology

As part of our initial assessment carried out in 2022, we evaluated our assets over 11 identified physical risk factors to understand the potential impact of climate change. The identified factors include Chronic risks, which are related to gradual long-term environmental changes, such as temperature, rainfall and humidity, and Acute risks, which are related to extreme events, such as wildfires, heatwaves and floods.

In parallel, three Shared Socioeconomic Pathways (SSPs) scenarios<sup>1</sup> were used in the analysis. The scenarios considered physical risks across varying potential futures that are higher and lower than a 2°C increase in global temperature and across different time frames, taking into account the lifespan of M1's assets and Keppel's sustainability targets' year. Climate risks and opportunities were also assessed across three scenarios and three timeframes based on IPCC and the Network for Greening the Financial System (NGFS)<sup>2</sup>: Orderly (Net Zero 2050), Disorderly (Delayed Transition) and Hot house world (Current Policies).

Taking into account the above factors and scenarios, we assessed and scored our risks based on: (i) vulnerability, (ii) magnitude and (iii) likelihood, while we evaluated the opportunities according to (i) the size of the opportunity and (ii) the ability for M1 to execute the potential opportunity. The scoring was executed under M1's existing enterprise risk management processes and methodologies.

## Metrics and Targets

Recommended disclosures:

- Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.
- Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.
- Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

To achieve the objectives of our climate change strategy, M1 actively tracks and monitors a series of environmental performance indicators including fuel and electricity consumption, refrigerant gases usage and the corresponding Scope 1, Scope 2 and Scope 3 GHG emissions covering our business activities. A key element of these efforts consists of two science-based targets in line with the Paris Agreement's goal of limiting global temperature increase to 1.5°C compared to pre-industrial levels. The targets, which were set and approved in 2022, specify that M1 commits

- to reduce absolute Scope 1 and Scope 2 GHG emissions 46.2% by 2030 from a 2020 base year, and
- to reduce absolute Scope 3 GHG emissions from purchased goods and services, capital goods and upstream leased assets 42% by 2030 from a 2020 base year.

In 2023, our contribution consisted of starting the transition from fuel-powered to fully electric vehicles (four diesel vans were replaced), incorporating energy efficiency software to lower network energy consumption, and purchasing 7,600 iRECs to mitigate our Scope 2 GHG emissions. To account for the divestment of our mobile network assets and the acquisition of Glocomp, we have started restructuring our GHG inventories and recalculating our science-based targets. We plan to re-submit them for SBTi's validation by 2024.

Other metrics and targets include reaching at least 20% of electricity consumption from renewable sources in 2023, which we achieved, and 50% by 2025. In addition, M1 is committed to Keppel's aim of achieving net zero emissions for Scope 1 and Scope 2 by 2050.

Moving forward, M1 will continue to measure its GHG emissions and intensify the efforts to reduce them by implementing more energy efficient telecommunications and data centre equipment, increasing renewable sources usage, and procuring green electricity. Similarly, we will continue improving the tracking and reducing of our supply chain's energy and emissions whenever feasible.

<sup>1</sup> Based on the SSP 1-2.6, SSP 2-4.5 and SSP 5-8.5 – referenced to latest IPCC's reference period and modelling. More details can be found at [www.ipcc.ch](http://www.ipcc.ch).

<sup>2</sup> The NGFS is a group of Central Banks and Supervisors established to share best practices and contribute to the development of environment and climate risk management in the financial sector. More information on the NGFS Scenarios can be found at [www.ngfs.net/en](http://www.ngfs.net/en).

## GRI Content Index

M1 Limited has reported in accordance with the GRI Standards for the period 1 January to 31 December 2023. The version of the standards is GRI 1: Foundation 2021.

GRI standards / other source	Disclosure	Page reference / Information
<b>General Standard Disclosures</b>		
GRI 2: General Disclosures 2021	<b>1. The organisation and its reporting practices</b>	
	2-1 Organisation details	2
	2-2 Entities included in the organisation's sustainability reporting	2, 5
	2-3 Reporting period, frequency and contact point	3, 5
	2-4 Restatements of information	5
	2-5 External assurance	5
	<b>2. Activities and workers</b>	
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	2-7 Employees	2, 27
	2-8 Workers who are not employees	22, 29
	<b>3. Governance</b>	
	2-9 Governance structure and composition	8
	2-10 Nomination and selection of the highest governance body	22
	2-11 Chair of the highest governance body	22
	2-12 Role of the highest governance body in overseeing the management of impacts	8, 22
	2-13 Delegation of responsibility for managing impacts	8, 22
	2-14 Role of the highest governance body in sustainability reporting	8, 22
	2-15 Conflicts of interest	22
	2-16 Communication of critical concerns	8, 22
	2-17 Collective knowledge of the highest governance body	22
	2-18 Evaluation of the performance of the highest governance body	22
	2-19 Remuneration policies	22
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	2-21 Annual total compensation ratio	Information is confidential

GRI standards / other source	Disclosure	Page reference / Information
	<b>4. Strategy, policies and practices</b>	
	2-22 Statement on sustainable development strategy	6-7
	2-23 Policy commitments	8, 16, 22
	2-24 Embedding policy commitments	8, 31
	2-25 Processes to remediate negative impacts	8
	2-26 Mechanisms for seeking advice and raising concerns	8, 22
	2-27 Compliance with laws and regulations	23
	2-28 Membership associations	Two memberships <sup>1</sup>
	<b>5. Stakeholder engagement</b>	
	2-29 Approach to stakeholder engagement	8-14, 24, 27
	2-30 Collective bargaining agreements	30
<b>Material topics</b>		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8-9
	3-2 List of material topics	10-14
<b>ECONOMIC</b>		
<b>Economic Performance</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	2, 28, 30
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2, 30
	201-3 Defined benefit plan obligations and other retirement plans	28
<b>Indirect Economic Impacts</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	23
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	23
	203-2 Significant indirect economic impacts	23
<b>Procurement Practices</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	11
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	22

<sup>1</sup> Mr Denis Seek, Chief Technical Officer, is a member of the IMDA's Telecommunications Standards Advisory Committee and the GSMA's APAC 5G Forum (AP5GF).

Mr Stamford Low, Director, Customer Experience and Retail / Data Protection Officer, is a Member of the Contact Centre Association of Singapore.

## GRI Content Index

GRI standards / other source	Disclosure	Page reference / Information
<b>General Standard Disclosures</b>		
<b>Anti-Corruption</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 11
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption 22
	205-2	Communication and training about anti-corruption policies and procedures 22, 23
	205-3	Confirmed incidents of corruption and actions taken 23
<b>Anti-competitive Behavior</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 22
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices 23
<b>ENVIRONMENTAL</b>		
<b>Material</b>		
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	303-2	Management of water discharge-related impacts 18
	303-3	Water withdrawal 18, 20
	303-4	Water discharge 18, 20
	303-5	Water consumption None <sup>1</sup>

GRI standards / other source	Disclosure	Page reference / Information
<b>Emissions</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 10, 16, 17
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions 17, 20
	305-2	Energy indirect (Scope 2) GHG emissions 17, 20
	305-3	Other indirect (Scope 3) GHG emissions 17, 20
	305-4	GHG emissions intensity 20
	305-5	Reduction of GHG emissions 20
<b>Waste</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 18
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	306-2	Management of significant waste-related impacts 18
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	306-4	Waste diverted from disposal 18
	306-5	Waste directed to disposal 18, 20
<b>Supplier Environmental Assessment</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 23
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria 100% <sup>2</sup>
<b>SOCIAL</b>		
<b>Employment</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 27, 28, 29
GRI 401: Employment 2016	401-1	New employee hires and employee turnover 27
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees 28
	401-3	Parental leave 29

<sup>1</sup> All water withdrawn by M1 is used and discharged through the city's sewerage system.

<sup>2</sup> Based on the acceptance of the Supplier Code of Conduct.

## GRI Content Index

GRI standards / other source	Disclosure	Page reference / Information
<b>General Standard Disclosures</b>		
<b>SOCIAL</b>		
<b>Occupational Health and Safety</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 13, 29
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system 29
	403-2	Hazard identification, risk assessment, and incident investigation 29
	403-3	Occupational health services 29
	403-4	Worker participation, consultation, and communication on occupational health and safety 29, 30
	403-5	Worker training on occupational health and safety 29
	403-6	Promotion of worker health 28
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships Not relevant to M1
	403-8	Workers covered by an occupational health and safety management system 29
	403-9	Work-related injuries 29, 30
	403-10	Work-related ill health No case
<b>Training and Education</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 13, 27, 28
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee 28
	404-2	Programmes for upgrading employee skills and transition assistance programmes 28
	404-3	Percentage of employees receiving regular performance and career development reviews 27
<b>Diversity and Equal Opportunity</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 13, 27
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees 27

GRI standards / other source	Disclosure	Page reference / Information
<b>Non-Discrimination</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 22, 27
GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken 23
<b>Supplier Social Assessment</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 23
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria 100% <sup>1</sup>
<b>Customer Health and Safety</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 12, 25
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories 24, 25
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services 23, 24, 25
<b>Marketing and Labelling</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 22, 24
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling 24
	417-2	Incidents of non-compliance concerning product and service information and labelling 23
	417-3	Incidents of non-compliance concerning marketing communications 23
<b>Customer Privacy</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics 12, 25
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data 25
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eBill penetration	Portion of our customers base who have migrated to receiving eBills 19	
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<sup>1</sup> Based on the acceptance of the Supplier Code of Conduct.





**M1 LIMITED**

[Reg. No. 199206031W]

10 International Business Park  
Singapore 609928

**[www.m1.com.sg](http://www.m1.com.sg)**