NGSSO

To Create New Value through the Power of to Society through Products as a Chemical

Priority issues addressed by the Nippon Soda Group

Agriculture → Contribution to ensuring food safety and security and sustainable agriculture using agrochemicals

Health care → Contribution to ensuring health for all people through pharmaceuticals

Environment → Contribution to ensuring the environmentally sound recycling of resources using chemistry (technical competence)

Information → Contribution to sustainable plant protection

Chemistry and Contribute Group Company

Management philosophy

With its primary emphasis on sound and transparent business management in compliance with laws and regulations, Nippon Soda contributes to social development by providing superior products through “chemistry," meets expectations from stakeholders, including shareholders, business partners, employees and local communities, and promotes environmentally conscious business practices and activities.

Basic principles of management

Under the philosophy above, Nippon Soda is committed to growing into a technology-oriented group that develops high value-added products by making best use of its proprietary technologies and expands its business internationally with a focus on chemistry. We also strive to enhance the Group’s revenue by developing our businesses with a focus on the chemicals industry in such areas as commercial distribution, logistics and engineering.

[Disclaimer] Our company’s plans, prospects, strategies and other information contained in this report, excluding past performances and facts, have been prepared based on management’s beliefs and judgments and are subject to various risks and uncertainties. Our projections can be affected by various factors, such as future economic situations and industry trends, and may turn out to be incorrect.

[Editorial Policy] This report is designed to provide information on the Nippon Soda Group’s basic concept of CSR and related activities in an easy-to-understand manner, mainly in connection with three core issues: “CSR activities to improve corporate value,” “CSR activities to protect corporate value” and “social activities.”

As of this fiscal year, we have started publishing detailed information that supplements this report on our website. The results of the Nippon Soda Group’s CSR activities are thus reported both in a booklet and via the website. With a focus on transparency and accountability, we designed this report to help readers more easily understand the Nippon Soda Group's CSR activities.

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[Online version] Paper version
Fulfilling the Dreams of the Next Generation

As a chemical company that helps realize the dreams of the next generation, Nippon Soda will continue to contribute to creating a sustainable society through collaborative efforts with stakeholders.

Nippon Soda’s CSR management

We have entered the second year of the medium-term business plan that covers the period until 2020, the year that marks the 100th anniversary of the company’s foundation. Under the themes of “speed and reform,” our efforts have been steadily focused on expanding existing businesses, creating new businesses, promoting development, and enhancing the Group’s business foundation.

Nippon Soda regards changes in society, the economy and the environment as business opportunities, and focuses on solving social issues and increasing corporate value through products and solutions in the domains of agriculture, health care, the environment, and information. Activities to “further develop CSR management,” one of the goals of the medium-term business plan, are essential for Nippon Soda to ensure its sustainable growth and to build a solid business foundation.

CSR is essential to the continued existence of our company. In our CSR management, a major emphasis is placed on the following three categories of activities (refer to page 7): “CSR activities to improve corporate value,” which aim to contribute to society by providing products that maximize our positive impact as a chemical company; “CSR activities to protect corporate value,” which aim to maintain harmonious relationships with stakeholders; and “social activities” to promote further improvements in line with our management strategy that aims to improve our sustainable corporate value.

Promotion of diversity

A corporate group that values diversity does generate new innovations and increase its global competitiveness. Based on this idea, we consider the promotion of diversity to be an important management strategy. We will place an increased emphasis on a work style reform unique to Nippon Soda in a speedy manner. We will also continue our discussions on efforts to achieve certain SDGs so that we will be able to improve our presence in the global market as a chemical company that contributes to achieving a sustainable society.

To strengthen the business management foundation that supports the sustainable improvement of the corporate value and sustainable growth of the company, we will continue to promote high-quality and transparent corporate activities in compliance with laws, regulations and corporate ethics based on the Corporate Governance Code.

Value Creation and CSR Management

The Nippon Soda Group further develops CSR management and, as a chemical group, creates new value through the power of chemistry and contributes to achieving a sustainable society through products.

Efforts in areas essential for the development of a sound society

Ideal company that Nippon Soda aims to become by 2020 and business strategy

Contribution to ensuring a fulfilling life for all and addressing social and global environmental issues

<table>
<thead>
<tr>
<th>Materiality</th>
<th>Agriculture</th>
<th>Health care</th>
<th>Environment</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>Contribution to ensuring food safety and security and sustainable agriculture using agrochemicals</td>
<td>Contribution to providing health to all people through pharmaceuticals</td>
<td></td>
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</tr>
<tr>
<td>Health care</td>
<td></td>
<td></td>
<td>Contribution to the development of information appliances friendly to the environment and people by supplying high-function materials</td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td></td>
<td></td>
<td></td>
<td>Contribution to ensuring the environmentally sound recycling of resources using chemistry (technical competence)</td>
</tr>
<tr>
<td>Information</td>
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</tbody>
</table>
With the utmost consideration given to safety and the environment, the Nippon Soda Group offers products that meet contemporary needs with the aim of achieving a sound society through the power of chemistry. Through collaboration with stakeholders and by providing new value, we contribute to building a sustainable society.

Business and CSR

Commitments to a low-carbon society

- Green procurement
- Promotion of energy saving
- Research and development aiming at sustainable environmental development
- Reduction of substances in emissions of toxic and global warming gases
- Measures for resource saving
- Reduction in impacts on biodiversity and ecosystems
- Waste reduction and recycling

Procurement > Research and development > Production > Distribution > Use of products > Consumption > Disposal

Scope of the business of Nippon Soda Group

Commitments to stakeholders

- Business partners
  - Fair and sound trading
  - Establishment of an educational system to maintain safety standards in the future
  - Efforts to address customer issues
- Customers
  - Awareness of products
  - Awareness of products
  - Promotion of safety and hygiene at work sites
- Employees
  - Diversity-related efforts
  - Creation of a rewarding workplace that employees can be proud of
- Local communities
  - Improvement of understanding of environment-, safety- and health-related issues of chemical substances
- Job creation

Commitments to the entire value chain

- Governance
- Compliance
- Risk management
- Partnership
- Stakeholder engagement
The Nippon Soda Group recognizes its impact on society and the environment and its social responsibility as a chemical manufacturer. We ensure a steady commitment to materiality so as to contribute to creating a sustainable society and environment.

The Sustainable Development Goals (SDGs) comprising 17 goals and 169 targets were adopted in 2015 at the United Nations Headquarters in New York.

As part of its efforts to conduct CSR activities to improve corporate value, the Nippon Soda Group states in its basic policies for CSR that, through its business, the company will make contributions toward resolving social issues so as to help achieve the development of a sustainable society.

The Nippon Soda Group is striving to contribute to meeting nine of the goals included in the SDGs through the use of our products. These are: Goal 2 (Zero Hunger), Goal 3 (Good Health and Well-being), Goal 6 (Clean Water and Sanitation), Goal 9 (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation), Goal 11 (Sustainable Cities and Communities), Goal 12 (Responsible Consumption and Production), Goal 13 (Take urgent action to combat climate change and its impacts), Goal 15 (Protect, restore and promote sustainable use of terrestrial ecosystems) and Goal 17 (Strengthen the means of implementation and revitalize the global partnership for sustainable development). One company cannot tackle all of the SDGs alone, but if many different companies throughout the world do what they can toward resolving these issues, we believe that the combined efforts will result in the realization of a sustainable society.

The management philosophy of the Nippon Soda Group states that the Group shall meet expectations of stakeholders, including shareholders, business partners, employees and local communities, and promote environmentally conscious business practices and activities. The Group will continue in the future to fulfill its social responsibilities to stakeholders.
For the progress of efforts to address materiality issues, refer to the CSR Information page on the Nippon Soda website.

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Materiality and KPIs within the four domains of CSR defined in the CSR basic policies are shown below.

<table>
<thead>
<tr>
<th>Domain</th>
<th>Materiality</th>
<th>Maturity</th>
<th>KPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>Contribution to ensuring food safety and security and sustainable agriculture using agrochemicals</td>
<td>p.11</td>
<td>(1) Seminar holding situation (2) Situation of initiatives (3) Result of business-to-business test marketing</td>
</tr>
<tr>
<td>Health care</td>
<td>Contribution to providing health to all people through pharmaceuticals</td>
<td>p.12</td>
<td>(1) Situation of contribution</td>
</tr>
<tr>
<td>Environment</td>
<td>Contribution to ensuring the environmentally sound-recycling of resources using chemistry (technical competence)</td>
<td>p.13</td>
<td>(1) The amount of supplied water (2) Situation of contribution</td>
</tr>
<tr>
<td>Information</td>
<td>Contribution to the development of information appliances friendly to the environment and people</td>
<td>p.14</td>
<td>(1) Number of portable communication terminals using eco-product</td>
</tr>
</tbody>
</table>

Social activities

CSR activities to improve corporate value

A stakeholder dialogue was held with experts from outside the Nippon Soda Group on the theme of “CSR activities to improve corporate value,” which aim to increase the positive effect on society, for the purpose of discussing materiality for a chemical company that creates innovative products useful in achieving a sustainable society.

Materiality essential to sustainable development

Nippon Soda has steadily implemented Responsible Care and corporate social responsibility (CSR) in its operations. In this dialogue, the environmental, social and governance (ESG) perspective was incorporated for the first time. As a result, the dialogue offered us a good opportunity to comprehensively assess the correlation between the ESG perspective, which aims to achieve both the sustainable economic, social and environmental development and corporate growth, and CSR.

With regard to “CSR activities to improve corporate value” and “CSR activities to protect corporate value,” I think you have identified issues of materiality by taking into account important issues that should be addressed by you as a chemical company. Considering the increasing expectations of society for sustainable development, I recommend that you assess materiality in terms of CSR activities that will help create business opportunities and support medium- and long-term growth to protect the company.

Stakeholder Dialogue (digest)

* Below is a digest of the stakeholder dialogue.

We will consider how to address human rights risks across the entire length of our value chain. At the same time, we would like to start discussions on how to assess downside risks associated with sustainable economic, social and environmental development.

With regard to SDGs, it is said that the provision of business solutions for unmet needs around the world can result in huge business opportunities. In this context, it is important to tell a story about the strategy that the company will employ to exploit such an opportunity. You should also visualize the three core CSR activities in the form of a strategic CSR story that takes into account ESG elements. I think this will help you develop a background story about how to create the Nippon Soda Group's value.

In the future, how a company can contribute to society and with what impact will be important. I recommend that you develop a story about how to create the value of the Nippon Soda Group with an eye toward 10 and 20 years into the future. In the process of seeking how to balance long-term risk and growth, I’m sure you will be able to identify issues that should be addressed in the future. It is also important how you involve individual employees.

One year has passed since the last dialogue. I appreciate your sincere efforts in the last 12 months. I think the concept and activities of strategic CSR have been improved. I hope that this dialogue will further improve the Nippon Soda Group's efforts to address materiality issues in order to ensure sustainable economic, social and environmental development.
Supporting society and daily life in the future through the power of chemistry

**The Power of Chemistry**

**Efforts to achieve sustainable agriculture**

The world population is estimated to increase by about 30% to exceed nine billion people by 2050. As a result of economic growth, the demand for meat production has increased and it has become necessary to secure not only food for humans but also crops used to feed livestock. Due to the limited area for cultivation around the world, agrochemicals are essential in terms of crop protection. They not only ensure yields but also help reduce the labor burden on farmers.

Nippon Soda considers it important to increase the production of food and livestock feed, diversify crop protection, and increase the safety of users of agrochemicals. Based on this idea, we aim to become a chemical group that contributes to addressing agricultural and food issues.

Promotion of smart agriculture using a drone, which is friendly to farmers and the environment

Since the 1950s, when we started our business in the agrochemical field, Nippon Soda has developed, produced and marketed various kinds of agrochemical products with unique features, which have been well received in the global market. We annually invest five billion yen into research and development in the agricultural field. With the sales of agrochemical products occupying one third of our consolidated net sales, we regard agrochemical production as a key driver of future growth. Nippon Soda also places emphasis on obtaining registration of agrochemicals in countries where we export agricultural products and setting residual standards in these countries so that we can export agrochemicals produced in Japan.

A recent technological development has enabled farmers to spray agrochemicals using aerial drones. This method requires fewer chemicals for pest control than before, contributing to labor saving and better safety for users. Associated issues that need to be addressed are the development of new agrochemical agents and the costs required for registering newly developed agents. Topcon’s M² Sol has obtained approval for registration. Currently, we are developing highly concentrated formulations for low-volume spraying, such as Mospilan®-flowable.

Seminars on use of agrochemicals in Japan

To ensure food yields through the use of agrochemicals, it is important to respond to ever-advancing methods of crop cultivation and technology for pest control and elimination, as well as to provide users with information that helps them use the agrochemicals correctly and effectively and in proper amounts. One of our educational activities involves organizing local seminars to help farmers and local residents correctly understand how to use agrochemicals and about the safety of agrochemicals. In Japan, we held 743 sessions in 2016 and 621 sessions in 2017. We are also making similar efforts outside Japan through our employees stationed abroad and partner companies.

We will continue to develop and provide new agrochemicals that are effective for controlling pests and weeds and have less impact on people and the environment, and to promote educational activities to spread information on proper use, with the aim of ensuring increased crop yields.

**Agriculture**

Society 5.0 for SDGs Agri Tech

**The Power of Chemistry**

**Health Care**

A healthy life supported by medicines

Japan is facing a population decline in addition to an accelerated declines in birth rate and population aging. Nippon Soda focuses its efforts on ensuring healthy lives for people in all age groups and helping all people enjoy good health through medicines. The use of NISSO-HPC (hydroxypropyl cellulose) in formulating medicinal products allows us to produce medicines that are easier to swallow.

One of Nippon Soda’s priority goals is to provide easy-to-swallow and effective medicines formulated by using NISSO-HPC. We will develop ingredients that improve the functions of medicinal products and reduce the burden on patients when swallowing medicines so as to improve the quality of life for all people.

Developing smaller tablets to make them easier to swallow

Due to the population increase in emerging economies as a result of economic growth and the increasingly aging population mainly in advanced countries, the need for medicinal products is increasing on a daily basis. Nippon Soda’s NISSO-HPC has been well received for nearly 50 years as an excipient essential for the formulation of medicinal products. NISSO-HPC, which is listed in the Japanese Pharmacopoeia, was used in about 57% of ethical drug products in tablet form marketed in Japan in 2017. By using NISSO-HPC, it is possible to increase the content of the main ingredient, reducing the frequency of administration and the dosage that patients need to take. Small-size tablets are easier for children and elderly people to swallow. NISSO-HPC is used to coat bitter-tasting drugs and to develop drugs that can be taken without water, contributing to making medicines easier for patients to take.

Cellulose, one of the raw materials of NISSO-HPC, exists in nature and its safety has been established. NISSO-HPC is stable for several years at room temperature and therefore has excellent storage properties. We market NISSO-HPC to help all people enjoy good health through medications, promoting public welfare.

All-day lasting effects of once-daily administration

Nippon Soda also focuses on “controlled release” technology, which can be used to develop preparations with sustained-release action. This technology is used to control the release of an active ingredient so that it can be absorbed slowly, allowing the efficacy to be maintained for longer hours. For example, the efficacy of once-daily dosing of a controlled-release cold medicine lasts all day. We have made presentations on “controlled release” at academic conferences and exhibitions in Japan and abroad, with an eye on global expansion. While there are excipients that are commonly used in foreign countries, our technology has been increasingly recognized and widely accepted through our promotional efforts. We will continue to disseminate information on the advantages of the controlled release technology with the aim of establishing a selling system to further spread the technology in the next five to 10 years.

Using a 3-D printer installed at a pharmacy, Nippon Soda is conducting research for the practical application of NISSO-HPC as a binder to prepare customized drugs tailored to the circumstances of each individual patient. With this method, it is possible to change drug sizes, combine more than one drug, and process a drug into a shape that is physically easy to swallow. When the method can be applied practically in the future, we can provide patients with medications that are easier to take. In addition, pharmacists will not have to dispense drugs, improving their efficiency. We have made presentations on this method at academic conferences in and outside of Japan and are considering various marketing approaches, including the establishment of partnerships.
Supporting society and daily life in the future through the power of chemistry

The Power of Chemistry
Achievement of the environmentally sound recycling of resources

Society 5.0 for SDGs Envi Tech

As the world’s population is increasing, there have been growing concerns over issues related to water resources, which are essential for comfortable living, and adverse effects caused by waste. At present, according to a UN survey, 660 million people are suffering from a shortage of safe water.

Nippon Soda places emphasis on the stable supply of water resources and reduction of environmental impacts of waste as its priority issues that should be addressed. As a chemical company, we ensure hygiene management of water and reduction of substances that have an adverse impact on the human body in order to fulfill our responsibility and contribute to society.

Solid chlorine agents, which help ensure the supply of water resources

Public demands for securing the availability of water to support comfortable everyday life have been increasing not only in Japan but also in various regions around the world. Nippon Soda’s NISSO HI-CHLON is a solid chlorine agent that has been contributing to the management of water hygiene for more than 50 years since its launch in various regions around the world. In Japan, it has been mainly supplied to schools as a water disinfectant for swimming pools. In the Middle East, which is in the tropical dry climate zone, the demand for solid chlorine agents with high stability is increasing.

The amount of water that has been disinfected and sterilized using NISSO HI-CHLON is 22 million tons per year. Although this is a tiny amount compared with the annual amount of wastewater discharged from households in Japan, which is 13 billion tons, we at least contribute to helping local people live a comfortable life by supplying products useful in the management of water hygiene. This effort is related to Goal 11 (Sustainable Cities and Communities) and Goal 12 (Responsible Consumption and Production) of the Sustainable Development Goals (SDGs).

As a result of the recent trend toward healthy living, the demand for shrimp as a protein alternative to meat has been increasing. In Vietnam, shrimp farming is popular. Cultured shrimp are grown in brackish water. For this reason, culture ponds are constructed along coastal areas. NISSO HI-CHLON is used to kill bacteria that are present in these culture ponds. It is an agent essential for purifying pond water. In response to an increasing global population, we supply NISSO HI-CHLON, which is safe for the growth of cultured shrimp, to secure food sources.

Reduction of environmental impact of waste

Nippon Soda’s HIDION is a heavy metal stabilizer used to treat fly ash from waste incineration. By mixing the agent into fly ash, the ash is immobilized, preventing lead and other heavy metals from scattering and liquating. In Japan, insolubilization treatment of heavy metals, mainly lead, contained in fly ash is legally required. HIDION is highly regarded as an agent for insolubilization treatment. At present, it is sold mainly in Japan. The domestic market, however, is expected to shrink due to the population decline, declining birth rate and aging population. In response, we are considering expanding sales of HIDION globally. Because of the differences in laws and regulations for heavy metals in different countries, we have many obstacles to overcome. We will continue to conduct surveys on this matter so that we can contribute to reducing environmental impacts around the world.

Environmentally conscious high-performance materials unique to Nippon Soda

Nippon Soda’s functional chemicals are used in various daily settings. As mobile phones and tablets are becoming increasingly popular, the demand for high-performance materials for terminals that are hard to break, even if dropped, is increasing. As a result of this shifting market trend, NISSO-PB, which was developed more than 40 years ago in the 1970s, has recently attracted attention in the information industry as a highly functional liquid polymer that is durable over time. Information processing devices, such as mobile phone terminals, need to process vast amounts of information. To meet this need, there has been increasing demand for higher-performance semiconductor-related products.

Touch screens are now commonly used for smartphones and tablet terminals. NISSO-PB, which is hydrogenated, is used as an optical adhesive material in the process of manufacturing liquid crystal displays of touch screens. NISSO-PB, which is not only compliant with relevant laws and regulations but also highly safe and functional, meets the recently increasingly stringent standards for the management of chemicals, both socially and environmentally.

As a result of the recent trend toward healthy living, the demand for shrimp as a protein alternative to meat has been increasing. In Vietnam, shrimp farming is popular.

When a large-scale earthquake or other disaster occurs, our daily life is affected and our activities are restricted. Among problems in disaster-affected areas, toilet-related problems due to the suspension of water supply can lead to infections. Sketoile, the detention storage bag for emergencies, can be used anywhere and can prevent secondary disasters. It has been used by long-term care facilities for flush toilets. We are considering expanding the market for these products not only in Japan but also in emerging economy countries.

Semiconductor photoresist material: VP-Polymer

Semiconductors are used in electronic devices familiar to us in our modern society, such as sensors in cars and personal computers. To draw an electric circuit diagram on a semiconductor substrate, an agent called a krypton-fluoride (KrF) photoresist is used. VP-Polymer, an ingredient in the photoresist, can contribute to the manufacturing of semiconductor structures, which needs advanced micro-fabrication techniques. As there has been increasing demand for larger-capacity and higher-speed semiconductors, the need for VP-Polymer is increasing day by day.
CSR Activities to Protect Corporate Value

Environmental Protection

With the goal of minimizing the impact of our business activities on the environment, the Nippon Soda Group is engaged in environmental protection with a focus on saving energy and resources, reducing and recycling waste, and reducing emissions of harmful substances.

- Continuing efforts to prevent environmental pollution, complying with laws and regulations, and promoting other environmental activities
- Reduction of environmental impact associated with business operations (prevention of global warming, and reduction in waste generation and waste to landfill)
- Development of products and processes with less environmental impact
- Adoption of environmental management systems (EMSs); Reduction of energy consumption, while maintaining productivities
- Use of renewable energy
- Promotion of energy saving by the Logistics Department
- Promotion of energy saving by the Logistics Department
- Use of renewable energy
- Hydropower generation

Major activities

Environmental protection

- Responses to climate change issues
  - Efforts to prevent global warming is critical. Nippon Soda participates in the Commitment to a Low Carbon Society, a voluntary action plan promoted by the Japan Business Federation (Keidanren). Under the action plan, we are promoting energy-saving to achieve the reduction targets for CO2 emissions in FY 2021.
  - Reduction of energy consumption and greenhouse gas emissions
    - Nippon Soda has been implementing measures to reduce greenhouse gas (GHG) emissions by improving energy use per unit of production, such as improvements in production processes, adoption of energy-saving equipment, and saving power.

- Use of renewable energy
  - Nippon Soda participates in the Voluntary Action Plan on the Environment promoted by the Japan Business Federation (Keidanren). Under the action plan, we promote industrial waste reduction to achieve the target amount of reduction in the final disposal of industrial waste as landfill.

- Air pollution and water area protection
  - Nippon Soda implements various measures to protect the atmosphere and water quality, such as measures to reduce emissions of chemical substances specified by the PRTR Law and toxic substance emissions to water, in accordance with the Air Pollution Control Act, the Water Pollution Prevention Act, and the latest regulatory trends.

- Preservation of biodiversity
  - Nippon Soda has taken measures to reduce environmental impacts mainly in areas where our production sites are located. In recent years, we have added biodiversity preservation to our priority issues and each worksite has been implementing its own preservation activities.

Goals for FY 2018 and results (KPI)

<table>
<thead>
<tr>
<th>1. Environmental abnormalities: Zero events</th>
<th>Achievement level</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-1. Energy use per unit of production</td>
<td>90% ≤ (80–90%)</td>
</tr>
<tr>
<td>2-2. Energy use per unit of transport</td>
<td>90% ≤ (80–90%)</td>
</tr>
<tr>
<td>3. Reduction in greenhouse gas emissions</td>
<td>90% ≤ (80–90%)</td>
</tr>
<tr>
<td>4. Waste (Amount of final disposal as landfill)</td>
<td>90% ≤ (80–90%)</td>
</tr>
<tr>
<td>4-2. Waste Reduction (Waste generation)</td>
<td>90% ≤ (80–90%)</td>
</tr>
<tr>
<td>5. Emissions of harmful substances into the atmosphere</td>
<td>90% ≤ (80–90%)</td>
</tr>
</tbody>
</table>

Efforts for the future

We will make continuous efforts to minimize the impact of our business activities on the environment. Our efforts to protect the environment will include energy-saving, resource-saving, reduction of greenhouse gas emissions, preservation of biodiversity, and reduction of impacts on ecosystems.

Process Safety & Disaster Prevention

The Nippon Soda Group places emphasis on ensuring process safety and preventing disasters in order to prevent major accidents at its facilities and continue stable and safe production. We are also constantly improving our business continuity plan (BCP) to make sure we can keep providing products and services.

- Periodic inspections, ongoing repairs and renovations, and training for operators at each manufacturing site
- Improvement of our risk management system through emergency drills and education to prepare employees for possible accidents and disasters
- Safety reviews by our internal experts to verify safety when facilities are newly constructed or renovated; Regular diagnoses of our disaster prevention capability conducted by external specialists
- Regular review and improvement of our business continuity plan (BCP), which is designed to help us be prepared for natural disasters such as large-scale earthquakes and other emergencies that could result in extensive damage

Major activities

- Risk assessment of process safety and disaster prevention
  - We conduct risk assessments of facilities, machines and manufacturing processes. Identified risks are prioritized and, accordingly, measures to ensure the safety of facilities are implemented and inspections are conducted.

- Establishment of an emergency risk management system
  - We have established an emergency risk management system to prepare for accidents, disasters and other emergencies. To maintain the system in a sound condition, we conduct periodic drills and exercises.

- Standards on Emergency Response
  - The Standards on Emergency Response have been developed to ensure prompt and appropriate communication, response and instruction in the event of a disaster or accident. The Standards on Emergency Response are periodically reviewed and revised. Their effectiveness is confirmed in training drills.

Safety management

To ensure the safety of processes in the construction and renovation of facilities, the Nippon Soda Group undergoes safety reviews and audits by managers and internal experts for the inspection of facilities and operations in terms of safety, work environment, quality and other factors.

Goals for FY 2018 and results (KPI)

<table>
<thead>
<tr>
<th>1. Major accidents at facilities: Zero events</th>
<th>Achievement level</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Maintenance and improvement of the BCP</td>
<td>90% ≤ (80–90%)</td>
</tr>
</tbody>
</table>

Efforts for the future

We will continue our efforts to achieve the target of “no major accidents at facilities” through the constant improvement of safety management, risk management, education, disaster prevention drills and other measures. We will also improve and review the BCP in a systematic manner.

Education and drills for process safety and disaster prevention

Nippon Soda provides employees with various kinds of educational and training programs on process safety and disaster prevention for different work assignments to help them acquire knowledge and skills to ensure process safety.

Business Continuity Plan (BCP)

As the principles of the BCP, the Nippon Soda Group defines principles regarding the safety of its employees and residents in local communities, protection of the safety of affected offices, and other issues.

Nippon Soda’s BCP aims to ensure the supply of products to customers as requested at all times. To achieve this objective, improvement is accelerated using the PDCA cycle.

Image: Training to improve disaster drill on May 15, 2017 at Nippon Soda Plant
CSR Activities to Protect Corporate Value

**OCCUPATIONAL SAFETY AND HEALTH**

To provide employees with a workplace environment where they can enjoy working, the Nippon Soda Group is implementing various measures to achieve and maintain the goal of no workplace accidents and promote employees’ health.

### Major activities

- **Introduction of an occupational safety and health management system (OSHMS)**: Implementation of risk assessment.
- **Constant development, implementation, review and improvement of measures (PDCA)** to ensure safe and healthy workplaces with the aim of achieving the goal of zero occupational accidents.
- **Provision of health guidance based on medical examination results and implementation of measures to reduce incidents of personal injury or illness** to help employees maintain and improve their health.
- **As mental health care services, performance of stress tests and provision of consultation services** by qualified mental health specialists. Establishment and operation of a system to provide appropriate care.

### Activities to reduce occupational accident risks

- **Activities to reduce occupational accident risks**
  - With our main focus on activity plans under the OSHMS, we identify near-miss accidents and reduce risks. We also share information on accidents that have occurred at other business sites and companies to help reduce risks. When new plants are constructed and existing ones extended, a safety review and audit are required. Before starting test operation, we reduce accident risks to permissible levels.
- **Efforts to prevent near-miss accidents**
  - The 5S—sort/straightening, salut (setting-in-order), seiatsu (shooping), mizunetsu (standardizing and shiriwaku (sustaining the discipline)—and the 4 Safety Cycles (KY)—before starting operation. **→ Pointing and vocalizing during operation →** Mutually directing attention during operation → Identifying near-miss accidents after operation) are the fundamental concepts that form the basis of safety activities for the Nippon Soda Group. In addition, senior management at each business site takes the initiative in promoting safety awareness among employees so that safety activities are improved through the continuous application of the PDCA cycle.

### Health management for workers

**Health and productivity management**

Nippon Soda recognizes the importance of health maintenance and improvement in business management. In February 2018, Nippon Soda was recognized as a “Health & Productivity Outstanding Entity 2018” in the large enterprise category (White 500) under the recognition program jointly undertaken by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi. This is a program to recognize large enterprises that promote outstanding “health and productivity management.” For recognition, their engagement in addressing health-related issues in regional communities or their health promotion activities that are promoted by the Nippon Kenko Kaigi are assessed.

Nippon Soda, in cooperation with the Nissui Health Insurance Association and the labor union, promotes efforts toward promoting the physical and mental health of employees and their families. As mental health care services, in addition to stress tests, we provide the following four programs: 1) self-care, 2) care services through Line, 3) care by occupational healthcare staff and other specialists at each workplace and 4) care by external parties.

**Quality assurance**

- **Proposals for improvement of customers’ facilities**
  - If there are any safety problems with regard to transportation workers and workers at facilities where our products are received or any risks such as potential for the mixing of foreign substances or spills, Nippon Soda makes a proposal for improvement to the customer in order to prevent disasters and accidents.

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**Distribution safety and quality assurance**

The Nippon Soda Group promotes efforts to reduce risks associated with the distribution of products to prevent distribution accidents. We also provide an environment where customers can use high-quality products safely, comfortably and in a stable manner in order to increase customer satisfaction.

**Distribution safety**

- **Measures to ensure safe transportation of hazardous materials**
  - Nippon Soda identifies risks from various viewpoints to prevent workers from being injured and products from being damaged in an accident during the loading, unloading and transportation of products with a forklift, as well as in traffic accidents during transportation by truck to deliver products to customers. Based on identified risks, we take measures to reduce such accidents.
  - **Yellow Card** and Container Yellow Card: Product labels Nippon Soda has chosen the use of Yellow Cards and Container Yellow Cards mainly for products that are classified in the hazardous category. Product labels are constantly revised to reflect the latest legal information, including revisions to relevant laws, in a timely manner. We use wording that complies with the GHS requirements and appropriate pictograms and take other measures so that we can be prepared in the event of a disaster to respond quickly to prevent damage from spreading.

**Distribution safety in value chains**

- **Proposals for improvement of customers’ facilities**
  - If there are any safety problems with regard to transportation workers and workers at facilities where our products are received or any risks such as potential for the mixing of foreign substances or spills, Nippon Soda makes a proposal for improvement to the customer in order to prevent disasters and accidents.

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**Quality assurance**

- **Proposals for improvement of customers’ facilities**
  - If there are any safety problems with regard to transportation workers and workers at facilities where our products are received or any risks such as potential for the mixing of foreign substances or spills, Nippon Soda makes a proposal for improvement to the customer in order to prevent disasters and accidents.

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**Goals for FY 2018 and results (KPI)**

<table>
<thead>
<tr>
<th>Achievement level</th>
<th>≥ 90%</th>
<th>80–90%</th>
<th>60–80%</th>
<th>&lt; 60%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Occupational accident</strong></td>
<td>0 cases (including absence from work)</td>
<td>No accidents</td>
<td>No accidents</td>
<td>No accidents</td>
</tr>
<tr>
<td><strong>Health promotion</strong></td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Product-related complaints</strong></td>
<td>≤ 7.2 cases</td>
<td>≤ 60%</td>
<td>60–90%</td>
<td>≥ 90%</td>
</tr>
<tr>
<td><strong>Human error-related complaints</strong></td>
<td>≤ 60%</td>
<td>60–90%</td>
<td>90–100%</td>
<td>≥ 100%</td>
</tr>
</tbody>
</table>

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**Efforts for the future**

To reduce distribution- and product-related complaints, we constantly improve our activities to ensure distribution safety and quality assurance, including inspections and audits of distribution companies, risk assessment, and implementation of measures to prevent human error.
CSR Activities to Protect Corporate Value

### Chemicals and Product Safety

Giving due consideration to potential risks and toxicity of chemicals and products on the environment, safety and health, the Nippon Soda Group complies with laws, regulations and international standards as well as with social norms and expectations so that we can earn greater trust from the general public.

- Compliance with domestic laws and regulations, international standards, treaties and the like, giving due consideration to impacts caused by risks and toxicity of chemicals and products on the environment, safety and health
- Compliance with social restrictions that are not covered by law to maintain and ensure trust from customers and the general public
- Implementation of specific measures to ensure the safety management of chemicals, including activities and periodic educational programs regarding chemicals and product safety

#### Major activities

**Safety of chemicals**

- **Strengthened management of chemical substances using ExESS, a chemical substance control system**
  - We are strengthening the management of chemical substances using the SDS* and Yellow Card preparation and management system (ExESS).
  - We revise SDGs and Yellow Cards whenever relevant laws are amended in Japan and overseas. We prepare SDGs and product labels that are used not only in Japan but also in other countries and regions around the world, such as Europe, the U.S., China, Taiwan, South Korea, Southeast Asia and Turkey, in such a way as to meet the GHS requirements.

- **Regular training programs on chemical substance control**
  - We provide employees who handle chemical substances with education on how to comply with Japanese and overseas laws and regulations regarding the management of chemicals.

- **Actions to comply with laws and regulations**
  - We provide explanatory sessions on how to comply with the EU REACH* regulation and other overseas laws and regulations. We also conduct audits of poisonous and deleterious substances at branches and offices of our company and group companies.

- **Communication of safety information on chemicals**
  - The Nippon Soda Group participates in the GIPS/JIPS*. We have prepared safety summary reports on five substances, including caustic soda and hydrochloric acid, which have been registered on the ICCA portal page and made publicly available.

- **Revision of laws and regulations**
  - We provide explanatory sessions on how to comply with the EU REACH* regulation and other overseas laws and regulations. We also conduct audits of poisonous and deleterious substances at branches and offices of our company and group companies.

- **Product safety**
  - We provide employees who handle chemical substances with education on how to comply with Japanese and overseas laws and regulations regarding the management of chemicals.

- **Improvement of operational safety**
  - We provide employees who handle chemical substances with education on how to comply with Japanese and overseas laws and regulations regarding the management of chemicals.

#### Goals for FY 2018 and results (KPI)

- **Achievement level**: ≥ 90%
- **Achievement level**: 80–90%
- **Achievement level**: ≤ 60%

#### Efforts for the future

- To ensure continued compliance with chemical-related laws and regulations (zero violations), we will strengthen the management of chemical substances using a new chemical substance control system and promote compliance with the GHS requirements in preparing and reviewing overseas SDGs and labels. We will continue to provide regular training programs on chemical substance control, including training for new/transferred employees and explanatory sessions on revisions of Japanese laws and regulations as well as relevant laws and regulations of foreign countries.

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*SDS: A Safety Data Sheet (SDS) is a document that contains information on chemical substances, product names, suppliers, hazardous and toxic properties, safety measures, emergency responses, etc.

*GHS: The Globally Harmonized System of Classification and Labelling of Chemicals (GHS), which was developed and agreed upon by the United Nations Economic and Social Council, is a system for the international standardization of classification and labeling (product labels and SDS) regarding risks and toxicity of chemicals.

*REACH: The Registration, Evaluation, Authorization and Restriction of Chemicals is a European Union regulation that requires companies that manufacture or import into the EU chemicals substances in the amount of one ton or more per year to register these substances and submit chemical safety reports. Chemicals for which data are not submitted (substances that are not registered) are not permitted to be put on the market.

*GIPS/JIPS: The Japan Initiative of Product Stewardship (JIPS) is a voluntary initiative of the chemical industry. Its basic concept is aligned with the Product Stewardship (PS)/Global Product Strategy (GPS) of the International Council of Chemical Associations (ICCA).

*ICCA: International Council of Chemical Associations.
Together with Our Employees
(Human Rights/Labor Practices)

Nippon Soda Group focuses its proactive efforts on creating a work environment where human rights are respected, and all employees can find their work meaningful and maximize their abilities.

- Respect for the dignity and human rights of all people
- Understanding the diversity of cultures, customs, and values, and no tolerance for actions that result in discrimination
- Creation of a workplace environment where employees can feel comfortable and fulfilled through our proactive review of personnel and employment systems to ensure the constant improvement of working conditions
- Becoming a company where a diverse team of employees can play an active role with particular emphasis on promoting diversity and improving employee satisfaction

Major activities

Nippon Soda Group’s human resources development

To ensure the sustainable growth of Nippon Soda, we commit ourselves to creating a company where competent people come together and grow together.

- Training programs: Foundation of management, Management principles, Career Training (Management)
- Core positions: Administrative work, Specialized work, Self-development support

Development of diversity policy

The aim of our Diversity Policy is to develop ourselves by providing diverse people, regardless of gender, age, nationality, and absence of disability, with opportunities to gather and exchange different ideas.

- Efforts to protect human rights at workplaces:
  - The Nippon Soda Group Code of Conduct, which sets out the requirements that all employees of the Nippon Soda Group must follow, clearly states the commitment to respect human rights and nondiscrimination and declares that we respect the individually and personal characteristics of every employee and do not take any action that would result in discrimination.
  - To maintain a healthy work environment free from harassment, we provide employees with rank-based training on relevant issues. A harassment complaint office is also available.

Promoting work-life balance

We are working to create a workplace environment where our employees can continue working despite various lifestyle changes in their lives, such as in relation to giving birth to a child, raising a child, and providing nursing care for ailing family members. We are revising our work regulations and advancing working style reforms in order to create a workplace where our employees can pursue their work without compromising their health, and achieve a good balance between their work and private lives.

- Efforts to promote work-life balance:
  - Promotion of business activities with dignity and integrity and handling affairs in a fair and just manner
  - Promotion of business activities that meet stakeholders’ expectations in purchasing activities, such as raw material procurement

Social Activities

Together with Our Business Partners
(Fair Operating Practices)

The Nippon Soda Group promotes sound business activities that are fair and just by conducting dialogue and awareness-building activities with our business partners in order to comply with legal requirements.

Major activities

- Establishment of a purchasing policy that is predicated upon interacting with our business partners with dignity and integrity and handling affairs in a fair and just manner

Proper procurement of ingredients from foreign countries

In recent years, environmental regulations have become more stringent in Asian nations. In China, for instance, which we buy ingredients, plants with inadequate environmental management measures are forced to stop their operations. To avoid the discontinuation of supplies of ingredients on the global market and maintain the steady operation of our plants, we check the state of environmental measures taken by our business partners and build business partnerships with more than one supplier.

Inspection conducted at a material manufacturing plant in China (June 15, 2018)

Training at Sanyo Soso Co., Ltd’s Kawasaki Office

Inspection conducted at a material manufacturing plant in China (June 15, 2018)
Together with Our Shareholders

The Nippon Soda Group discloses information in a timely and appropriate manner in order to enhance our management transparency and to answer the expectations and trust that we receive from our stakeholders. We are striving to hold constructive dialogues with our shareholders toward realizing continuous growth and to improve our corporate value.

● To maintain constructive dialogues with our stakeholders and investors, which are essential to achieve continuous growth and improve our corporate value over a medium- to long-term period, our President and responsible directors and executive officers are available whenever necessary.

● Information is disclosed in a timely manner, with importance on fairness and accuracy, in accordance with the Timely Disclosure Rules established by the Tokyo Stock Exchange.

Requests and comments received from our shareholders and investors through dialogues are communicated to our Board Meeting as necessary so that we can reflect them in our management.

Major activities

Communication

The Nippon Soda Group holds its ordinary general meeting of shareholders in June every year, viewing it as an important opportunity for us to engage in direct conversation with our shareholders. As for the exercise of voting rights, this has been made possible not only in writing but also via the Internet.

We issue our business reports (annual report and interim report) twice a year in order to inform our shareholders about the current situation of our company. These business reports are posted on the Nippon Soda website to make them widely available to parties other than our shareholders.

We send our annual reports to institutional investors outside Japan on an annual basis. In addition, we participate in individual interviews and conference calls to provide explanations.

The questions and comments received through dialogues with investors and security analysts are input into our in-house database and reflected in the management of our Group where appropriate.

Basic policy on shareholder returns

The Nippon Soda Group makes decisions on profit distribution based on revenue trends and by comprehensively considering such issues as maintenance of stable dividends, enhancement of shareholders’ equity, and improving our financial standing. Our basic policy is to provide dividends twice a year, at the middle and end of the fiscal year.

Retained funds are used for improving corporate value, such as by advancing the development of new products and to achieve early market launch, and for allotment in growth investment such as M&A and business partnerships, as well as for the continuation and renewal of investments toward stable and continuous growth.

As for return of profits to our shareholders, we strive to provide a stable and continuous dividend distribution with the goal of realizing a total return ratio of 30% based on the shareholders’ return policy stated in the new medium-term business plan for fiscal 2018 to fiscal 2020, while also maintaining financial resources for growth investments.

We will also adopt a flexible stance on repurchasing treasury shares as a shareholder return measure to supplement dividends.

Dialogues with investors and analysts

The Nippon Soda Group actively holds dialogues with investors and analysts in order to help them deepen their understanding about our business details and our business performance.

We hold financial results briefings twice a year for institutional investors and security analysts, and also answer their requests for individual interviews. Our President and responsible directors explain in-person the performance of the Nippon Soda Group and its growth scenario.

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To fulfill its roles and responsibilities as a corporate citizen, we regularly conduct cleanup activities for local communities in the neighborhoods of our worksites. We also participate in cleanup activities jointly conducted with local residents.

Communication at major worksites

Nippon Soda holds local gatherings and regularly offers tours of plants and research centers to residents in areas where its offices are located in order to provide information on CSR activities and receive feedback.

Major social activities of the Nippon Soda Group

Nippon Soda conducts social activities from the perspective of living in harmony with local communities, and for the development of local communities.

Dialogue with the general public

Stakeholder engagement

We are involved in stakeholder engagement through dialogues with our stakeholders to better understand society’s needs and values and to advance business activities that meet the expectations of the local communities.

● BCM rating from the Development Bank of Japan (DBJ) Review: November 2, 2013 Rated: January 15, 2013 Rank A (the best)

● Environmental Responsibility Rating from the DBJ FY 2015: Rank B

In March 2015, Nippon Soda received a loan from the Development Bank of Japan as a result of receiving high marks under the bank’s DBJ Environmental Ratings for its “particularly cutting-edge, environmentally conscious efforts.”
Nippon Soda places primary importance on sound and transparent business management in compliance with the law. Its management philosophy is to contribute to social development by providing superior products through chemistry, to meet expectations from stakeholders, including shareholders, business partners, employees and local communities, and to promote environmentally conscious business practices and activities. Under this philosophy, Nippon Soda is committed to growing into a technology-oriented group that develops high-value-added products by making best conscious business practices and activities. Under this philosophy, employees and local communities, and to promote environmentally sustainable activities.

The Board of Directors
The Board of Directors discusses issues governed by laws, regulations and articles of incorporation as well as important decisions related to business management defined by the Board's regulations, and supervises business execution.

The Board of Auditors
The Board of Auditors audits business execution performed by the Board of Directors, in cooperation with the Internal Control & Audit Department and accounting auditors.

Outside directors
Outside directors ensure objectivity and rationality in business decision making by the Board of Directors so as to improve medium- to long-term corporate value.

Effectiveness assessment of the Board of Directors
A self-assessment questionnaire is given to all directors and auditors to determine the effectiveness of business management and improve supervision. Based on questionnaire results, the company analyzes and evaluates the effectiveness of the Board of Directors.

Compliance
The requirements that allow the Nippon Group to conduct sound business activities are specified in the Nippon Soda Group Code of Conduct, which is distributed to the management teams and all employees of Nippon Soda and its consolidated companies. Training based on the Code of Conduct is provided on a regular basis to ensure compliance with laws and regulations.

A compliance survey is conducted among all employees once a year. Training on job-related laws and regulations is also provided at least once a year. In fiscal 2018, major compliance training sessions were held six times at Nippon Soda and major group companies, with the participation of 112 employees in total.

Risk Management
The company’s Internal Control & Audit Department is independent from business departments. In cooperation with auditors, the Department, on a regular basis, assesses the appropriateness and efficiency of business activities and the reliability of financial reports.

Auditors are familiar with the entire Nippon Soda Group and inspect and monitor the proper execution of internal control. To ensure the reliability of financial reports, they work in close cooperation with accounting auditors. For example, auditors receive regular reports from accounting auditors and sometimes join some audits.

Information security management
Appropriate management and protection of our information assets is one of the priority issues in managing our business. Nippon Soda promotes information security management under the supervision of the director in charge of information systems.

We have developed internal rules, including our policy on information security, and included rules related to the appropriate use of information systems in the Nippon Soda Group Code of Conduct. These efforts are aimed at raising awareness of the importance of information assets. We strengthen the information security management system of the entire Nippon Soda Group. Efforts to help achieve this goal include drills on suspicious emails to prepare each group company in how to act to prevent viruses from external sources from infecting our computers.

Compliance
Nippon Soda ensures corporate activities are undertaken in compliance with laws, regulations and corporate ethics by ensuring all employees are fully informed of the Nippon Soda Group Code of Conduct. Our efforts to ensure business management that emphasizes regulatory compliance include the establishment of the Compliance Committees and proper operation of the internal reporting system. Through these efforts, we enhance the internal control system and continue to be a company trusted by society.

Corporate Governance
The Nippon Soda Group Code of Conduct comprises the following sections:

1. Compliance with laws, rules, regulations and corporate ethics
   - (1) Fair behavior
   - (2) Compliance with corporate ethics
   - (3) Prompt corrective action and strict disciplinary action in response to the violation of a law, rule or regulation

2. Relationships with society
   - (1) Contribution to society
   - (2) Compliance with industry laws
   - (3) Restrictions on political and other donations
   - (4) Compliance with laws and regulations related to security trade control and import and export

3. Relationships with customers, business partners and competitors
   - (1) Safety of products
   - (2) Compliance with the Antimonopoly Act
   - (3) Compliance with suppliers’ guidelines for fair transactions and the Subcontract Act

4. Relationships with shareholders and investors
   - (1) Disclosure of management information
   - (2) Protection of insider trading

5. Relationships with employees
   - (1) Respect for human rights and prohibition of discrimination
   - (2) Compliance with labor laws
   - (3) Conflict of interest

6. Relationships with the company and its assets
   - (1) Compliance with working regulations
   - (2) Proper accounting
   - (3) Protection of intellectual property

7. Supplementary provisions
   - (1) Scope of application of this Code of Conduct
   - (2) Violation consultation hotline
   - (3) Comprehensive Code of Conduct

Corporate governance system
To meet social demands, Nippon Soda complies with the Corporate Governance Code, deepens its understanding of social contexts and respects their meaning in order to improve the corporate governance system.

Corporate governance system and Corporate Social Responsibility Administration Meeting

Nippon Soda promotes information security management under the supervision of the director in charge of information systems.
We sought a third-party opinion from an expert to identify new issues related to CSR.

This year’s CSR Report features a significantly reduced number of pages compared to the previous reports and an emphasis on “CSR activities to improve the corporate value.” Data that should be disclosed are provided on the website, which meets the needs of the ESG era. The four special sections, each of which deals with one of the four priority issues of your company, convey very well the social implications of your company’s business. Chemical manufacturers tend to create significant social value in the process of using their products. In this respect, I think that placing an emphasis on this matter is an appropriate way to communicate with stakeholders. The report also contains digital technology-related information, including the application of drones and 3-D printers, in which stakeholders may show an interest.

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In conclusion, as summarized in the comment in the Stakeholder Dialogue section, you need to place importance on developing a long-term story and a long-term vision in order to fulfill the current standards of corporate social responsibility, which require achieving the Paris Agreement goals and Sustainable Development Goals (SDGs). In addition to my proposals stated above, I encourage you to design your CSR strategy from a long-term perspective to make CSR activities more sophisticated.

Response to the third-party opinion from an expert

In the expert dialogue held in August 2015, we identified material issues, based on which the current CSR activities have been implemented. For this year’s CSR report, we sought third-party opinions from Mr. Mizukami, who participated in this expert dialogue.

I appreciate his understanding and assessment of our CSR activities and other aspects of our performance presented in the report. In recent years, we have been focusing our efforts on “CSR activities to improve the corporate value” and disseminating relevant information. As Mr. Mizukami noted in his comment, I also think it is important and meaningful in our CSR activities to identify and address negative impacts caused by our business and to widely provide information on our efforts in this matter. We will consider incorporating this perspective in our CSR efforts. We will also consider how to contribute to SDGs on a target level, including a review of KPIs. We will additionally sort out our priority issues in a more organized manner, as proposed by Mr. Mizukami, and promote our CSR activities based on a long-term story and vision so that our CSR activities will be more sophisticated.
For inquiries and opinions about this report, please visit the website below:

http://www.nippon-soda.co.jp/contact/

Corporate Social Responsibility Dept., Nippon Soda Co., Ltd.
Shin Ohtemachi Bldg., 2-2-1 Ohtemachi, Chiyoda-ku, Tokyo 100-8165
Tel. +81-3-3245-6237  Fax. +81-3-3245-6027

About the Front Cover
A motif based on the company emblem, which consists of a hexagon-shaped snow crystal enclosing a hare made from snow. The snow crystal and the hare made from snow respectively represent high purity and virtue, which are essential to a chemical company.