Contents	Contents Corporate direction		ا	Environmental		Social	Governance	Data / Index
Nissan Ambition 2030		CEO Message	е	CSO Message		Chair of the Board of Directors Message	The Alliance	Sustainability at Nissan

## CSO Message

At Nissan, sustainability is a key pillar in the process of innovation. It supports our growth and long-term value for all stakeholders while decreasing our impact on people, the planet and society.

As chief sustainability officer, I am committed to integrating sustainability into our strategy and business. We are doing so not simply to meet growing regulatory requirements, but because it is core to our foundation and central to business resilience, then ultimately to improve the value of the corporation.

Our sustainability strategy, Nissan Sustainability 2022, outlines Nissan's initiatives toward contributing to the sustainability of society identifying our priorities around Environmental, Social and Governance issues. The environmental plan is anchored by the ongoing Nissan Green Program (NGP) 2022 with a long-term vision toward 2050.



Nissan Motor Co., Ltd. Senior Vice President, Chief Sustainability Officer Joji Tagawa

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Contents	Contents Corporate direction		Environment	tal	Social	Governance	Data / Index
Nissan Ambitio	Nissan Ambition 2030		e CS	SO Message	Chair of the Board of Directors Message	The Alliance	Sustainability at Nissan

This Sustainability Report provides details on this program and the Nissan Ambition 2030 vision that we unveiled in November 2021. Our goals reflect internal consultation, which informed our position on the current environmental and social issues facing the business and what we must do to fulfil our responsibilities and create value for people, planet and society.

Decreasing our carbon footprint and reliance on fossil fuels is key. Nissan factors in CO₂ emissions through the whole value chain, including suppliers, from the procurement of raw materials to the transportation and operation of vehicles. We have joined the Race to Zero campaign supported by the United Nations, accelerating our electrification and carbon neutrality goals and are proud to be the first Japanese automaker to join the campaign.

To meet our ambitious Net Zero target, we continue to work with a wide range of stakeholders. Our carbon reduction targets towards 2030 were validated by the SBTi last year, accelerating Nissan's electrification and carbon neutrality goals. Over the last year we have made a number of announcements as part of our strategy to decrease our carbon footprint, such as the plan to invest £1 billion in a Gigafactory in the UK under our EV36Zero initiative.

Electric vehicles are a crucial part of our strategy, but of course there are many other important aspects, including a circular economy which

encompasses the eco-cycle of batteries and the carbon footprint of our manufacturing sites. We have significantly expanded battery re-use and recycling. Our joint venture 4R Energy plant in Namie, eastern Japan, will be the first in the world to provide exchangeable refabricated batteries for electric vehicles. As part of our expansion plans to increase electric vehicle production, we intend to expand its presence to the US and Europe.

Our journey to carbon neutrality can only be achieved if we commit to respect and protect human rights within Nissan and our supply chain network. Respecting human rights across the value chain is fundamental to our efforts to realize Nissan's corporate purpose and deliver on Nissan Ambition 2030. We continue to conduct internal discussions about what human rights means to our business and what due diligence measures we need to undertake both upstream and downstream.

At Nissan, we are aligning our efforts with multilateral efforts to preserve natural resources, such as access to water. The United Nations projects that by 2050, at least one in four people will be affected by recurring water shortages. While our footprint is not as significant as other sectors, we have robust water stewardship and abatement strategies beyond regulatory compliance in place and we continue to decrease our exposure to risk. At sites with high risk levels, we prioritize measures to expand dedicated water resources

Contents	Contents Corporate direction		Env	vironmental	Social	Governance	Data / Index	
Nissan Ambitio	on 2030	CEO Messag	е	CSO Message	Chair of the Board of Directors Message	The Alliance	Sustainability at Nissan	

such as building reservoirs to collect rainwater. Our efforts to tackle water security have resulted in us obtaining a CDP Rating Index of 'A' for the second time since 2019.

We will continue to strengthen the company's global sustainability strategy and promote its initiatives while supporting the notion of a "Just Transition." As we accelerate the pace of change on sustainability, the Global Environmental Management Committee and Global Sustainability Steering Committee will meet at an increasing frequency in the coming year to discuss the progress, policies, and future initiatives on sustainability topics.

As a business we are committed to providing transparency on sustainability to employees, investors and customers. We also remain focused on developing and strengthening relationships with our key stakeholders to push forward our sustainability agenda. To collaborate on efforts to achieve carbon neutrality we have engaged with governments, municipalities as well as automotive community such as Japan Automobile Manufacturers Association (JAMA.) Through engaging those stakeholders, we aim to contribute to building a new framework of a sustainable society.

Our progress and achievements from the past year are summarized in this report, which emphasizes how sustainability lies at the heart of our purpose-led growth strategy. Responsible management is fundamental to our growth and delivery of our strategy. We recoginze that long-term value creation will be driven at the intersection of innovation and sustainability. That is why we are building a resilient strategy as outlined in Nissan Ambition 2030.

I am proud of the progress made in the past fiscal year and recoginze there is more to do. We have an ambitious roadmap ahead of us with a clear focus to succeed in accelerating our sustainability agenda.

