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## Driving business value and social value through sustainability

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### Our strategy

Our sustainability strategy, Nissan Sustainability 2022 (NS2022), sets a clear long-term vision and goals for the period of 2018 to 2022 identifying our priorities around Environmental, Social and Governance topics.

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While we continue to be guided by NS2022, over the course of last year, we have prioritized our response to the COVID-19 pandemic. Our primary focus was to make sure that our employees and the communities around us remained safe and healthy.

## Evolution toward carbon neutrality and beyond

At the heart of our strategy is Nissan's commitment to reduce our environmental impact and dependence to a sustainable level. We believe in managing natural resources in a responsible manner and hand them over to the future generations thereby realizing our environmental philosophy - Symbiosis of People, Vehicles, and Nature. Through our midterm environmental action plan, Nissan Green Program, we have increased our efforts to resolve most material issues and pursuing several identified areas to address sustainability agenda since 2002. It is with this confidence we set the goal of carbon neutrality by 2050 across the company's operations and the life cycle of our products. As part of this objective, by early 2030s every new Nissan vehicle offering in key markets will be electrified.

We are also cognizant that since setting NS2022 the world has undergone tremendous changes. The severity of environmental issues is increasing each year and inequalities between, as well as within, nations are widening. This makes it imperative for us to refocus our plans to help address these challenges.

While important, our sustainability initiatives are not limited to achieving carbon neutrality by pursuing further innovations in electrification and manufacturing technology. We are also delivering resource efficiency benefits by using material alternatives that do not depend on newly-extracted resources. Our other actions include improving air quality by reducing emissions from products and manufacturing processes, focusing on better management of water quality and reducing water consumption.

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## Strengthening focus on Human Rights

Nissan respects the rights of our stakeholders and strives to comply with applicable laws and practices wherever we operate. We uphold the highest ethical standards in our operations and do not condone discrimination on the basis of race, nationality, gender, religion, disability, age, place of origin, gender identity, sexual orientation or any other characteristics nor any infringement of human rights.

As part of Nissan Human Rights Policy Statement, published in 2017, we have identified employee labor conditions as one of the priority areas and have been undertaking assessment across of our facilities. In addition to Nissan South Africa in the fiscal year 2019, Nissan Motor Thailand and its group companies (Nissan Power Train (Thailand) and SNN Tools & Dies) underwent the Human Rights Impact Assessment for their employees. Based on the results of the assessment, our local entities are undertaking continuous improvement initiatives to address any issues / opportunities that were discovered in the assessment.

With enormous uptake in technological innovations such as digital connectivity, electrification and autonomous driving, data privacy and security have become critical areas for business. To ensure proper governance, we have implemented a Global Customer Privacy Policy in 2020 outlining our company's commitment to protecting customer personal data and have enforced the policy consistently across all locations.



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## Enhanced Corporate Governance

As part of Nissan's ongoing commitment to the highest standards of corporate governance and transparency, we adopted the three-statutory-committee format in June 2019. The company has clearly separated management functions and supervisory functions, with outside directors comprising the majority of the board. The board engages in active and transparent discussions on the direction of the company. Outside directors are also helping Nissan to strengthen its corporate governance and ensure management transparency through the discussions at the Nomination, Compensation, and Audit Committees.

Such drastic transformation in a short period of time was only possible because of a common ambition shared among the board members and the business operations to make Nissan shine again. To further embed sustainability into our business strategy, Nissan includes sustainability indicators into the performance evaluation of its senior management, including executive officers.

## Executive commitment to ESG

To further integrate sustainability into our strategy and operations, the Global Sustainability Steering Committee, which I chair, conducts regular reviews of progress and priorities of our NS2022 considering the evolving ESG trends that are affecting the world and us. This forum allows us to have an open and transparent discussion on emerging social issues among the relevant parties to build and implement more effective action plans for each country.

In addition, at the senior management level, we are actively driving discussions about the company's long-term value-creation with a clear focus on delivering social value aligned to SDGs. Our intention is to promote sustainability within the organization as well as contribute to the society driving towards safe and smart electrified mobility.

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## Driving Sustainable, Long-Term Growth

Environmental and social challenges pose a material risk not only to our business but to our stakeholders and communities around the world. We must act on them now. While we know achieving carbon neutrality is not simple, it is no exaggeration to say that survival of the human race is at stake. Human rights issues also cannot be overlooked. Nissan wants to create social value for generations to come by leveraging its assets and strength.

As the world continues to undergo significant changes, the expectations for companies are also changing. People expect companies to create long-term value rather than short-term profits. We strongly believe Nissan will play a crucial part in addressing environmental and social challenges. We will do that through Nissan's challenger spirit and longstanding commitment to innovation, as well as our outstanding technological expertise. The announcement of the carbon neutral goal for 2050 builds on our legacy of environmental efficiency and strengthens our future commitment to tackling climate change.



As Chief Sustainability Officer, I will always look for ways for Nissan to contribute more to society, to build a resilient strategy, to ensure proactive risk management and maintain a close dialogue with our stakeholders to ensure we take into account the issues that are material to them. I will continue driving the company's sustainability strategy to make sure that Nissan delivers sustainable growth over the long term and remains an integral part of society that people can rely on.