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## Strengthening climate action through our global team

### **Brad Hordern** DuluxGroup

Addressing Nippon Paint Group's most material sustainability impacts is a key imperative and priority for the organization to ensure Maximization of Shareholder Value (MSV). Within the sustainability aspects of environment and safety, the identified priority material impacts are climate change, resources and environment (especially waste and water), and safe people and operations.

During 2021 each Partner Company Group (PCG: Nippon Paint Group companies grouped by region or business) has continued to make progress on their individual ambition, targets, and priorities within each of these impact areas. This report includes a small number of newly consolidated Nippon Paint Group metrics for these impacts and while it is pleasing to observe that there was improvement on prior years for most of them, safety performance provided a sobering reminder of the need for improved management of significant risks. Comparing 2021 performance with the prior year, this progress includes:

### «Global metrics»

- Climate Change: 8% reduction in Scope 1 and 2 greenhouse gas emissions and 14% reduction in energy consumption
- Resources and Environment: 6% increase in waste generation, 4% increase in waste recovered (recycled, reused), and 4% reduction in water withdrawal
- Safe People and Operations: Three fatalities (versus none in 2020) and 10% reduction in lost workday case injuries

While many of these results are encouraging and provide a strong foundation for further improvement progress in the coming year, the occurrence of three fatalities (one employee, two contractors) in NIPSEA Group reinforces the increased importance of effectively managing safety to protect everyone who works for us. Our sincere thoughts are with their families and work colleagues. Further details and highlights of individual Partner Company Group progress in these impact areas are highlighted in the following pages.

Our priority in 2022 is to work more closely together via a newly established working group comprising senior environment and safety leaders from each PCG. The focus will be on identifying the top risks, opportunities, and improvement priorities across the broader Nippon Paint Group and facilitating sharing of best practice, benchmarking, learning, and action plan implementation to drive meaningful long term improvement in the identified material impacts. This will include determining where group-wide approaches or standards may be appropriate, together with development of additional performance metrics to enhance our understanding of progress and improve disclosure to the organization's stakeholders.

# Climate change

Climate change is beginning to have a serious impact on our lives every year. To mitigate the impact of climate change, we will work to reduce greenhouse gas (GHG) emissions and minimize business risks caused by climate change.

Climate change is causing serious impacts to our lives in recent years. Recognizing that climate change is a critical social issue that must be addressed sincerely, Nippon Paint Group has established a global policy on climate change and energy in order for the entire Group to mitigate and adapt to its impacts. Our global policy states that we proactively reduce the intensity of energy consumption and increase renewable energy to meet global Net Zero carbon requirements.

Pursuant to this global policy, the Group is now working to rein in its greenhouse gas (GHG) emissions and minimize business risks caused by the progression of climate change. The reduction of energy used in the paint manufacturing process and proactive use of renewable energy will not only help to combat climate change by controlling GHG emissions, but also make a difference in the issue of energy resource depletion.

### Report based on the TCFD recommendations

In September 2021, Nippon Paint Group expressed its support for the final report of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. With the goal of achieving MSV, we are working to enhance climate change-related measures and information disclosure.

### Governance

Nippon Paint Group has shifted to an autonomous management structure based on Asset Assembler model with a new sustainability structure launched in 2022 designed to enhance sustainability initiatives with business activities, rather than initiatives led by the headquarters. We have set up four Global Teams based on Materiality including climate change directly under the Directors, Representative Executive Officers & Co-Presidents, in order to implement sustainability strategy aligned across the Group globally. The Global Teams will directly report to the Co-Presidents their progress and make suggestions on actions related to climate change. Then the Co-Presidents will report the information obtained from the Global Teams to the Board of Directors as necessary. In this manner, the Board of Directors oversees the Group's sustainability actions.





In the meantime, we are considering taking actions that lead directly to businesses, such as entering new markets by developing products that contribute to reducing CO<sub>2</sub> emissions using the Group's technologies

Message from Management Our Business Model

Financial and Corporate Information

Corporate Governance

financial impacts.

decarbonization.

production.

Strategy

Our Medium- and Long-Term Management Strategy

We have identified climate-related risks and opportunities that are critical to the Group's

strategies and are working to assess their

In light of the increasing interest in climate change countermeasures in recent

years, there are concerns that global warming

taxes will be hiked, resulting in higher energy

costs and additional costs related to capital investment and technology development for

In addition, in the event of the greater

severity and frequency of floods and other

events caused by extreme weather, there is a

risk that sales could decline due to damages

to our plants that result in the suspension of

We are incorporating our analysis of these climate-related risks and opportunities in formulating the medium- and long-term growth strategy of the Group.

Although our energy intensity is not significant compared to many other manufacturing businesses, our group scale means we still collectively consume a considerable amount of energy and therefore seek to actively reduce our energy consumption. This includes cooling water required in the process of dispersing and stabilizing pigments and other raw materials. We have identified carbon taxes as the greatest risk that could directly affect our operations and anticipate cost increases due to higher carbon prices. Therefore, we have started considering the sourcing of renewable energy as a workaround. Carbon taxes have already been introduced in some countries and it is expected that the tax rates will be hiked gradually to achieve the net zero targets of each country.

In terms of climate-related scenarios, the Group has conducted reviews on the 2-degree and 4-degree scenarios. According to a report by the International Energy Agency (IEA), we will continue to incur certain costs both in a scenario where we will shift to a decarbonization process worldwide (the 2-degree scenario) and a scenario where the current policies for decarbonization go unchanged globally (the 4-degree scenario), unless we make progress with lowering our CO2 emissions assuming our CO2 emissions remain unchanged from

2020 levels. There are concerns that carbon prices will have an even greater impact on operating costs, given the potential increase in emissions associated with the Group's future business expansion.

Global warming is of interest to society as a whole, including the Group's major customers. While it entails physical and regulatory risks, global warming can be linked to opportunities to expand our business by addressing its impacts strategically. Specifically, such opportunities include expanding sales of products that improve ship fuel efficiency, help reduce CO<sub>2</sub> emissions at automobile manufacturing plants, and mitigate the rise of road surface temperature.

For instance, ATTSU-9 ROAD\*, which produces a highly reflective asphalt pavement, is expected to contribute to reducing CO<sub>2</sub> emissions by counteracting the heat island effect. We have estimated the financial impacts of road pavement coatings, including degree of contribution to earnings, based on the market growth forecast for these coatings.

### **Risk management**

The Global Team that works directly under the Co-Presidents identifies and assesses risks, including their importance, based on the criteria of factors directly related to our operations (the amount of raw materials used, energy, water, and CO2 in the manufacturing processes) and external factors (users' application-based needs and product feature needs).

Once identified and assessed, the Global Team proposes risks and opportunities and their action plans to the Co-Presidents. The Co-Presidents set targets and propose the targets to the Board of Directors. These targets, after approval by the Board of Directors, are set as group-level targets. Group partner companies formulate business plans in line with these group-level targets and action plans.

The Audit Committee has identified the effectiveness of responses to ESG and SDGs initiatives as an issue to be addressed based on the effectiveness evaluation, and is deliberating on this agenda from the perspective of MSV.

### Metrics and targets

We will accelerate our response to climate change by conducting activities to reduce CO<sub>2</sub> emissions based on the net zero targets and the carbon neutral policies of the government of each country and contributing to net zero in our operating regions around the world. As concrete measures, we will focus on reducing emissions intensity in emerging countries, where markets are expanding, by introducing renewable energy and replacing equipment with energy-saving and electrified models.

By taking these actions, our Japan Group, DuluxGroup in Australia, and Dunn-Edwards in the U.S. will aim to achieve Net Zero by 2050 and NIPSEA Group by 2060.

We currently calculate Scope 3 emissions from our operations in Japan and DuluxGroup in Australia, and have taken steps to expand the coverage to our global operations.

### Interim targets and actions for net zero emissions

### NIPSEA Group

- Formulated NIPSEA Green Plan 1.0, the movement to advance the agenda on sustainable development -Profit, People, Environment
- Aim to reduce energy intensity by 8% by 2025 against a 2021 baseline, with a yearly reduction target of 2%. Also aim to reduce emissions intensity (Scope 1 and 2) by 15% by 2025, with a yearly reduction target of 4%
- Use a combination of renewable (hydro turbines and solar panels) and non-renewable (petrol and diesel) sources of electric energy to power both operations-related and non-production related activities
- Introduced battery-operated forklifts

### DuluxGroup

- Agreed DuluxGroup targets of 50% renewable energy consumption and 50% CO<sub>2</sub> emissions reduction by 2030, plus net zero carbon by 2050
- Commenced development of detailed action plans to achieve the 2030 targets in the first half of 2022
- Commenced pilot program of specialist energy efficiency studies at two factories to identify reduction opportunities
- Achieved a 5% reduction in energy consumption intensity in 2021
- Reduced the CO<sub>2</sub> emissions intensity (Scope 1 and 2) by 5% in 2021, achieving the minimum value

### **Case studies** Introducing hybrid fleet at DuluxGroup

consumption. Adoption of hybrid are readily available. The selected across our large fleet. The transition

# Hybrid flee

### **Dunn-Edwards**

- in order to achieve true metrics for net zero carbon (Scope 1 and 2) by 2050
- on generated renewable energy • Committed to reducing energy usage through efficient lighting and EnergyStar™
- equipment
- charging resources
- state (at least 34% of energy supplied in California was renewable energy)

### Japan Group

- reduction (Scope 1 and 2) by 2030 from domestic operations by 2050
- Japan in FY2022. Afterwards, increase gradually
- Consider energy-saving and use of renewable

### Greenhouse gas emissions - scope 1 & 2 (Global)



### **Energy consumption (Global)**

2019			0.46
2020			0.44
2021		0.38	
Energy consumption (G.I/t)			

\* Coverage of Global data: NIPSEA Group, DuluxGroup, Japan Group, and Dunn-Edwards. Scope 1 and 2 (Global) exclude Dunn-Edwards. The same applies to pages 83, 84 and 86.

### Scope 3 category 1-12 (Japan Group)

Category 12. End of life treatment of sold products
Category 7. Employee commuting 1,455
Category 6. Business travel
Category 5. Waste generated in operations
Category 4. Upstream transportation ————————————————————————————————————
Category 3. Fuel and energy-related activities (not included in Scope 1 or 2) 7,936
Category 2. Capital goods 112,239
Category 1. Purchased goods 1,284,563* and services 1,052,051
* Emissions from Categories 8-11 and 13-15 were calculated as zero because no activity related to these categories was conducted.

Message from Management

Our Business Model

Our Medium- and Long-Term Management Strategy Corporate Governand

Financial and Corporate Information

• Implement energy saving (e.g., from heavy oil to LNG to start operation at Okayama Plant in January 2022)

### Global CO<sub>2</sub> emissions and energy consumption from operations

Total energy consumption (gigajoules per tonne of production) across the Group decreased 14% during 2021, despite a significant increase in production associated with inclusion of recent acquisitions and business sales growth. This improvement was primarily driven by a 2% reduction in NIPSEA Group, who accounts for 57% of the Group consumption, and a 7% reduction in DuluxGroup, who accounts for 8% of the Group consumption. Consumption in other areas of the business was steady. Consistent with the decrease in energy consumption, Scope 1 and 2 greenhouse gas emissions (kilograms per tonne of production) across the Group decreased 8% during 2021. This excludes Dunn-Edwards where emissions data is not currently available; however this is not significant as they account for 1% of the Group energy consumption. All partner company groups have now established Scope 1 and 2 emissions reduction targets which will drive further improvement in coming years. For Scope 3 greenhouse gas emissions, DuluxGroup and the Japan Group continue to determine their annual footprint, while other partner company groups plan to do this in the near future. This will enable consolidated group reporting of these emissions in future, together with an improved understanding of risks, opportunities, and reduction plans across the partner company groups

### CO<sub>2</sub> emissions and energy consumption from operations in Japan (results)

We continued with production adjustment and working from home arrangements due to the pandemic in FY2021.

Compared to the previous year, energy consumption increased slightly following the slight recovery of production volume but CO2 emissions remained roughly unchanged.

Scope 3 is becoming more important in understanding business risks and opportunities, so we are refining the calculation method. Processing of sold products (Category 10) and Use of sold products (Category 11) are outside the scope of calculation in accordance with WBCSD's Chemical Sector Guidance.

DuluxGroup has more than 970 fleet vehicles primarily used by our custome facing employees across Australia and New Zealand, and collectively they account for 34% of our total energy vehicles is one opportunity available now on the transition pathway to our 2030 and 2050 targets, until electric vehicles and the required infrastructure vehicles are estimated to save around 700 liters of petrol and 1.6 tonnes of CO<sub>2</sub> per 100,000km travelled, which will make a substantive difference commenced in 2021 and to date 8% of our Australian fleet and 68% of our New Zealand fleet are hybrid vehicles, which equates to 18% of the total fleet.



• Adopted software in 1H 2022 to track company-wide Scope 1, 2 and 3 emissions • Discussed operating new corporate office

• Committed to providing electric vehicle

• Used renewable energy supplied in each

• Agreed Japan targets of 37% CO<sub>2</sub> emissions 2019 levels, plus net zero carbon from our

• Purchase renewable energy in Japan. 100% renewable energy at Osaka headquarters in FY2021, about 7% of electricity used in

energy to reduce the impact of carbon taxes

# **Resources and** environment



Effective use of resources such as water, energy, and raw materials, and prevention of environmental pollution are important matters for sustainable business. We will advance these efforts throughout life cycle of products.

The Group has identified "Resources and Environment" as one of its materiality items. In the paint manufacturing process, we not only comply with all relevant laws and regulations, but also take a proactive approach to preventing pollution.

In 2021, we established (1) a policy on waste and effective use of resources, (2) a global policy for the prevention of environmental pollution, and (3) a global policy for the effective use of water with the Global Working Team (currently, the Global Team) under the then ESG Committee.

### Global policy on waste and effective use of resources

We proactively reduce waste through a "Reduce, Reuse, Recycle" philosophy and comply with laws and regulations in each country/area including managing hazardous waste responsibly.

### Actions to reduce waste

We believe reducing waste and effectively using resources are important for sustainable business operations, and are taking steps to properly manage waste and effectively use resources.

For instance, NIPSEA Group accounts for a significant proportion of the Group's

### total waste generated. To manage this effectively, NIPSEA Group has introduced an information management system that enables them to carry out environmental performance assessments and pollutant emission index forecasting to identify areas for improvement. This system also keeps them up to date with annual pollutant discharge statistics, coupled with an automated function to calculate environmental taxes, in accordance with the latest guidelines and information released by the Chinese government.

Dunn-Edwards participates in the PaintCare program which receives and recycles left over paint. This program is operated in the PaintCare states including California and Oregon based on fees collected based on paint container size designated by each PaintCare state.

### **Global waste generation (results)**

Total waste generation (kilograms per tonne of production) across the Group increased 6% during 2021, which was primarily driven by improved data capture in NIPSEA Group's China businesses, together with a 3% generation increase in the Japan Group. NIPSEA Group and the Japan Group account for 80% of waste generation across the Group, while performance across the other partner company groups was steady. Consistent with this generation increase,

total waste recovered for recycling and reuse (kilograms per tonne of production) decreased 4%, while DuluxGroup improved waste recovery by 5%.

### **Case studies Recovery of waste** solvent at DuluxGroup

The DuluxGroup Rocklea manufacturing site historically created more than 500 kiloliters of waste solvent each year as a by-product of process equipment cleaning, before being disposed of via an external waste processing company for incineration. A new solvent recovery plant successfully constructed and commissioned at the site now enables 80% of the waste solvent to be reused, with the purchase of new cleaning solvent reduced by 86%.

Waste solvent from the factory process cleaning is transferred to the recovery plant's distillation vessel which separates the solvent from paint process residues before it is transferred back to the factory for use as fresh cleaning solvent. Vapor emissions from the distillation process are also fed through a bio-filter, minimizing emissions to the environmen



### Actions for reducing waste and effectively using resources in Japan

In Japan, the Group uses an integrated waste material management system compatible with the electronic manifest system based on the idea that waste reduction and effective use of resources are important for sustainable business operations. We make Group-wide efforts to reduce waste such as management of waste generation and proper disposal and effective use of waste generated.

Waste materials generated increased in FY2021 due to the increase in production volume from FY2020.

The recycling ratio increased from FY2020, and we will continue to promote recycling. The Plastic Resource Circulation Act took effect in April 2022. The Group falls under plastic-emitting business operators, and therefore will step up actions for reducing emissions and recycling.

While the number of leakages decreased, there were two accidents involving leaks outside of the premises. In both cases, prompt response prevented impacts to water and soil. Following the change in the classification of accidents from FY2020, the data on accidents have been updated.

In FY2021, Nippon Paint Group was not subject to any fines or other forms of punishment due to violations of environmental laws or regulations.

### Prevention of air and water pollution

Nippon Paint Group has been carrying out initiatives that prevent environmental pollution as it serves as the foundation of business development and management. In order to address the changing social situation as well as further meet the expectations and demands of stakeholders, the Group is promoting initiatives on a global scale and established a global policy on the prevention of environmental solution. Based on this policy, the Group will strive to prevent pollution of the air, soil, and hydrosphere.

At NIPSEA Group, to reduce the amount of Volatile Organic Compounds (VOC) as compared to our current oxidation methods, we are collaborating with research centers to develop non-burn technology through electrolysis. In parallel, to reduce VOC

volatilization, we continue to optimize our product composition towards water-based and solvent-free paint products. This involves investing in treatment facilities to improve our technological capabilities in recycling and reusing unavoidable VOC.

### Group policy on the prevention of environmental pollution

We care for the environment to avoid polluting the air, soil, and water\*

### Water risk

Water resources affect not only the water used in the production process but also the procurement of raw materials. Droughts, floods, and water quality deterioration might also affect our production activities. We will implement specific initiatives, including thorough management and effective use of water consumption and wastewater discharge, reuse of water and water conservation following this policy.

### Group policy on water

We strive to use water efficiently and manage wastewater responsibly.

### Global water withdrawn (results)

Total water withdrawn (kilolitres per tonne of production) across the Group decreased 4%, driven by a 24% reduction in DuluxGroup and a 9% reduction in the Japan Group.

### Actions on air and water conservation in Japan

The Japan Group complies with all laws and regulations pertaining to air and water pollution by establishing its own voluntary reference values and conducting periodic pollution load measurements.

In FY2021, there was no significant change in the pollution loads of air and

### Waste generated (Global)



### Waste recovered (recycled, reused) (Global)



### Water withdrawal (Global)



Message from Management Our Business Model

Our Medium- and Long-Term Management Strategy Corporate Governan

Financial and Corporate Information

water compared to FY2020 levels, while the amount of water used and wastewater discharged declined. We will continue our efforts to reduce environmental loads.

Water stress is defined as facing persistent difficulties in water intake. Each plant of the top seven locations of water consumption within the Japan Group locations (Chiba, Takahama, Osaka, Hirakata, Okayama, Tochigi, and Toyoake) has been assessed for water stress level using the Aqueduct tool provided by World Resources Institute (WRI), and the results confirmed a low water stress level in terms of water intake.

Water intensity can be roughly divided into two categories: 1) water intensity used in the production process and 2) water intensity for raw materials.

In order to reduce water intensity in the production process, we are managing and assessing the specific amount of water usage in cleaning equipment at some plants, as well as have begun initiatives to reduce water intake by recycling coolant water. Moreover, we have included checks on water saving efforts as part of the safety patrol (checks for leakage and overflow) and started to effectively utilize rainwater and treated water from wastewater treatment plants.

As for the reduction of water intensity for raw materials, while the amount of water used (water intake) for raw materials will unavoidably increase as paint becomes water-based, we are considering the development of replacement with nonvolatile materials in the paint to reduce water content.

Powder paint is one example of a product with reduced water intensity in raw materials. Powder paint, which does not contain water as a raw material, does not use any organic solvent and is recyclable and reusable as an uncoated paint; thus, generates zero water. In addition, powder paints are conducive to labor-saving and automation. As such, the powder paint market is expected to grow. In 2019, the Japan Group newly launched operations of the Chiba Plant, which is primarily involved in the manufacturing of powder paint. Moreover, we are considering a recovery system for paint that does not use water and chemicals for products other than powder paint.

# Safe people and operations



As a chemical manufacturer, we still believe that accidents and health damage caused by handling chemical substances are major risks. We will ensure the safety of employees and everyone involved in our business, and will educate and make investments to minimize risks.

The Group has designated Safe People and Operations (occupational safety and health) as one of our materialities. Workplace safety and protecting and promoting the health of all employees is a fundamental part of our corporate management, and all Group companies implement occupational safety and health initiatives.

In FY2021, the Global Working Team (currently the Global Team) set up under the then ESG Committee established a global policy on occupational safety and health.

NIPSEA Group ensures that its health, safety, and environmental (HSE) efforts cover the following areas: 1) Raising employee awareness on the importance of health and safety measures, 2) Objective and target setting on key HSE performance indicators (KPIs), 3) Regular reviewing of HSE performance, 4) Resource planning for HSE implementation, maintenance, and improvement, and 5) Availing grievance mechanisms. As actions covering the area 1), NIPSEA Group utilizes a variety of communication tools to raise employee awareness of health and safety measures, as well as the roles and responsibilities of top Management, the HSE committee, Heads of Departments, and employees themselves. We also ensure that employees are well-informed on the relevant HSE precautions through workshops and briefings held on subject matters like chemical and PPE safety, machine use, and lifesaving and occupation first-aid techniques that are taught by internal or external professionals.

The Dunn-Edwards approach to safety is to assess, analyze, implement, and evaluate. Assess the workplace, analyze the data/observations, implement corrective actions, and evaluate the corrective actions. For FY2022, Dunn-Edwards is focusing on three main areas: Vehicle Safety, Facility Safety, and Lifting Safety. For instance, they are focusing efforts to reduce lifting injuries due to the frequency/severity of injuries related to lifting. Efforts include training, mechanical assist devices, and exercises.

Manual handling is the most significant non-fatal injury risk at DuluxGroup, including Dulux Trade Centers where employees who serve customers lift and carry paint cans every day. Significant investment to reduce these risks has been undertaken over recent years, such as installation of pneumatically operated hook lifts at tinting stations. As part of Dulux Trade Australia's "Fit for Life" program, new wearable technology was utilized in conjunction with Curtin University during 2021 to analyze manual handling stresses experienced by employees whilst doing their normal daily duties. This data provided a range of evidence-based insights, such as identifying specific high-risk tasks, showing the impact of distraction on risk levels.

### **Global policy on occupational** safety and health

We care for the health, safety and well-being of everyone.

### Global occupational safety and health

Sadly, there were three fatalities in 2021 compared with none in the prior two years, reinforcing the imperative of ensuring effective identification and management of high consequence risks in all of our workplaces. The separate incidents occurred in NIPSEA Group and involved one employee and two contractors. Injuries to employees and contractors that resulted in lost workdays (number of cases per 200,000 hours) across the Group decreased 10%. This was driven by a 13% reduction in DuluxGroup and a 9% reduction in NIPSEA Group, with both

businesses accounting for 53% of injuries across the group. Dunn-Edwards accounted for 43% and has experienced a significant increase in cases over the last two years, which has been driven by COVID infections in the workplace.

### Results of actions for occupational safety and health in Japan

Based on the idea that a business is not viable if it is not safe, the Japan Group puts safety first and foremost and implements measures to prevent injury accidents before they occur. The number of injury accidents decreased in FY2021 compared to FY2020 levels, but the number of accidents that resulted in lost time increased by four.

Following the occurrence of one heat stroke case requiring long lost time, the Japan Group has taken actions such as reconfirming the risk of heat stroke and reviewing preventive measures throughout the production locations within the Group in order to prevent the recurrence of accident.

Based on risk assessment, which is the basis of occupational safety and health activities, we took steps to prevent disasters and accidents involving getting pinched or caught, contact with hazardous materials, which increased in number in FY2020, as priority targets. In addition disasters and accidents that occurred in Group production locations in Japan and overseas were shared within the Group in order to strengthen accident controls by reviewing production site rules and safety measures and providing education of production site workers.

### Supply chain management

### Approach to the procurement of raw materials

The Group's businesses depend on supply of raw materials, equipment, supplies, information services and various other products and services. Maintaining healthy cooperative relationship with suppliers is therefore essential to our sustainable growth. The Group has established and disclosed the procurement policy that is aligned with its basic approach to business transactions. The Group also aims to ensure that all Group employees and its suppliers understand and follow this approach and policy.

To ensure that procurement activities are performed responsibly, the Group

established procurement guidelines based on a policy that further clarifies the definition of the items that must be observed by suppliers and members of the Group. Procurement activities of the Group place priority on quality, cost, and delivery time (QCD) as well as the environment, society and governance (ESG) aspects, with the goal of further emphasizing the sustainability of our supply chains.

NIPSEA Group remains committed to operating as a responsible business that is held to high standards and strives to create a



At NIPSEA Group, the Procurement department evaluates its suppliers on an annual basis. This supplier evaluation exercise includes an environmental assessment to ensure that they meet its required Standard







Message from Management Our Business Model Our Medium- and Long-Term Management Strategy

Corporate Governance Financial and Corporate Information

Operating Procedures ("SOPs") in managing environmental matters. In the event that suppliers fall short of the expectations NIPSEA Group has of them, the group provides solutions and guidance to help them improve their processes.