

Evaluation by Outside Organization, Third-Party Opinion, and Independent Review

CSR Report 2016

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FY : Fiscal Year means the year ending March 31.
For example, FY2016 means April 1, 2015 - March 31, 2016

1. Inclusion into International Indices and universe for international socially responsible investment (Current as of June 30, 2016)

The JSR Group CSR activities have been independently review by related institutions. We have earned inclusion into the following socially responsible investment (SRI) indices and brands.



We have been a constituent of the FTSE4Good Index Series since 2004.



January 4, 2016

We have been selected as a member of the Morningstar Socially Responsible Investment Index, Japan's major SRI index, since 2009.

* The Morningstar Socially Responsible Investment Index represents 150 domestic companies selected as being exceptionally socially responsible. This stock index does not guarantee future performance nor does it assume any responsibility. Morningstar Japan K.K. and Morningstar, Inc. shall not bear any responsibility for damage that might result from use of the index. Copyright and all other rights rest with Morningstar Japan K.K. and Morningstar, Inc. Copies, reproductions, and citation without permission are prohibited.



We were selected as one of top 120 global companies included in the Euronext Vigeo Eiris World 120 Index.



We were reconfirmed for inclusion in the Ethibel Pioneer & Excellence Investment Registers on June 11, 2015.



In March of 2016, we were selected as a Nadeshiko Brand initiative by the Ministry of Economy and Tokyo Stock Exchange in recognition of our efforts to support female employees.

We have also been a member of the Global Compact 100 since FY2014.

2. Third-Party Opinion



Toshihiko Goto
Chief Executive Officer
Sustainability Forum Japan (specified non-profit organization)

The year 2015 represented a change in direction for human civilization with the adoption of the 2030 Agenda for Sustainable Development Goals (SDGs) in September and the Paris Agreement at the 21st Conference of the Parties (COP21) of the United Nations Framework Convention on Climate Change (UNFCCC) in December. Both of these are UN initiatives, and the Paris Agreement in particular seeks to limit the increase in global average temperature to well below 2°C and to drive efforts to limit the temperature increase even further to 1.5°C above preindustrial levels as well as to realize net-zero anthropogenic emissions, with greenhouse gases (GHGs) emissions neutralized by removals from negative emissions, late in the second half of the 21st century.

The paradigm through modern times, of infinite progress and endless growth, has changed to sustainable development within the capacity of our finite planet under the environmental constraints of net-zero GHG emissions and depleted mineral resources.

I highly evaluate JSR's dialogue with stakeholders, various efforts including process to identify priority issues, and the E2 Initiative undertaken in 2015 for being at the forefront of this global direction. I have high expectations for the steady implementation of your challenge, "Embedding CSR integrated with Corporate management into all divisions". I understand the ISO 14001:2015 revision to be an excellent tool able to be used in supply chain management and having strong affinity with CSR. It should be employed to strengthen the corporate quality and culture represented by embedding your challenge into all divisions.

JSR has set the target for 2016 onwards of reviewing CO₂ reduction targets based on the Paris Agreement. Japanese corporations tend to devise targets using the buildup method, but this does not enable targets to be created in the long and very long term, and response to paradigm change is also difficult. In the West, goals are discussed as having the meaning of priorities and aspirations.

As 60-year challenge targets on the occasion of the 60th anniversary in business, I would like to see, for example, the company set a target of zero CO₂ emissions, paint a more detailed picture of where the company wants to be in 2030 by using back-casting method, and then draw a roadmap to get there through forecasting. Considering the first three to five years using the buildup method, innovation would have to be included, and the mid- and long-term management plan would be the linchpin. This aligns with one of JSR's remaining issues, incorporating integrated management and CSR into management plans. The SDGs provide a course of action through 2030, and I would also hope that JSR connects responding to risks and realizing business opportunities in this mid- and long-term plan.

In the last several years, JSR has undertaken safety in a concentrated manner, and last year it reviewed risks. Identifying risks is the key to risk management. As risks and priority issues may change in the revisions at each five-year interval based on the Paris Agreement, periodically revising plans is vital.

JSR group's corporate mission states, "Materials Innovation - We create value through materials to enrich society, people and the environment." Chemicals are what can create alternative materials for the depleted mineral resources that will become more challenging from around 2030, and I would like to see your development by pursuing this mission.

The report consists of an online version and a printed booklet, but what stands out as unique from others is that the online version is not in PDF format. It has been well edited and I do not see a problem with its direction. However, of issue is that it takes some time to find the information you are looking for. ESG investing is beginning in Japan, and platform development of ESG information is also beginning at places such as the Japanese Ministry of the Environment and the Tokyo Stock

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Exchange. An experiment conducted last year by the Ministry of the Environment found a gap in awareness between the degree to which businesses believed they were fully disclosing information and the belief among institutional investors that the information they wanted was not being disclosed (unable to be found). I feel the need for some better ways to search for information.

Profile

Chief Executive Officer, Sustainability Forum Japan (specified non-profit organization)
Chairman, Sustainable Management Forum of Japan, Japan Sustainable Investment Forum (JSIF)
;
Director, Green Finance Organization ; Board Member, Global Compact Network Japan etc.
Serves as chair and member of multiple committees, including Member of the working group studying revision of the Ministry of the Environment project EA21; Convener of the working group to develop a platform for disclosing environmental information; Member of the judging committee for the Environmental Communication Awards; Chair of the committee to study the Eco-CRIP project; and Head of the Tripartite Roundtable on Environmental Business (TREB) attached to the Tripartite Environmental Ministers Meeting among Japan, China, South Korea (TEMM). An expert in ISO/TC 207. Former Board Member of GRI. Graduate of Faculty of Law, The University of Tokyo.

Upon Receiving the Third-Party Opinion

Thank you for your feedback on the JSR Group's CSR report.

In practicing our corporate mission of "Materials Innovation - We create value through materials to enrich society, people and the environment," we believe that we need to advance integrated management and CSR. Over these two years, we have narrowed down our priority issues and established the direction of our efforts. Aligned with this, we have also changed our reporting to prioritize online reports, focusing on our efforts for priority issues.


Although we have implemented innovations to make information easier to view, we have received feedback that further improvement is necessary. We will study this and aim to create reports that are easier to understand with information that is easier to access.

In addition, we will take a serious look at the suggestions of using ISO 14001, clarifying our direction for reducing greenhouse gases, connecting the SDGs and long-term risks and opportunities, and periodic revision of risks and priority issues, so that we can develop our efforts into ones that gain the understanding of more people and create reports that readily facilitate understanding.

CSR Department, JSR Corporation

3. Independent Review

The JSR Group has been independently reviewed by the Responsible Care Verification Center of the Japan Chemical Association regarding the content found in the printed and online versions of the JSR Group CSR Report 2016.

- Click here for the Independent Review Report [\(PDF 330kb\)](#) 

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