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ENVIRONMENTAL POLICIES AND PHILOSOPHY

GRI102-16

Environmental Principles

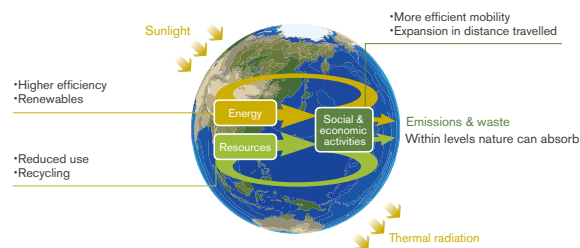
As we strive to understand the environment better, all of us at Nissan bring to our activities a shared concern for people, society, nature and the earth. This commitment and concern is embodied in every Nissan product and in all of the company's operations, including sales, as the driving force of Nissan's ongoing contributions to a better society.

We provide customers with innovative products and services, by promoting the effective use of energy and resources, by diversifying our sources and making active use of renewable energy and recycled materials. These are just some of the ways in which Nissan is striving to achieve “a Symbiosis of People, Vehicles and Nature.”

To this end, we have clearly defined our ultimate goal: “To reduce the environmental impact and resource consumption of our corporate operations and vehicles

throughout their lifecycle to a level that can be absorbed naturally by the Earth.” and set what we want to be. This means endeavoring to leave as small an ecological footprint as possible.

Nissan's Environmental Philosophy : A Symbiosis of People, Vehicles and Nature



* Based on Beyond Growth: The Economics of Sustainable Development, by Herman E.

Nissan's Environmental Philosophy: A Symbiosis of People, Vehicles and Nature

In addition to deepening our understanding of the environment, we conduct all of our operations, including production and sales, with consideration for people, society, nature and the Earth, as a means of contributing to the building of a better society.

Ultimate Goal

We will manage the environmental impact caused by our operations and products to a level that can be absorbed by nature and pass on rich natural capital to future generations.

What We Want to Be: A Sincere Eco-Innovator

Sincere: Proactively address environmental challenges and reduce our impact on the environment.

Eco-Innovator: Develop a sustainable mobility society through innovative technology in products and services.

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Nissan's Understanding of Environmental Issues

Environmental and social issues are attracting more and more attention in recent years. With the world's population expected to reach 9 billion by 2050, society faces problems in areas such as poverty and hunger, energy, climate change and various conflicts. Among these, the problem of climate change is considered to be the cause of widespread natural disasters that occur frequently all over the world every year, thus it is more necessary than ever to curb the effects of climate change. To address these issues, the United Nations adopted a resolution in September 2015 titled "Transforming Our World: the 2030 Agenda for Sustainable Development." The Agenda contains 17 Sustainable Development Goals (SDGs) and 169 targets, and there are high expectations that corporations as well as nations will play a major role in realizing the SDGs. Nissan supports the SDGs, as it recognizes the growing importance of delivering safe, secure and sustainable mobility for all and providing value to society.

The auto industry is dependent on the global environment in complex and diverse ways, while also having significant impact on the environment. Nissan is tackling a range of issues to promote sustainability by advancing measures to mitigate climate change and conserve energy, preserve air quality and other natural capital, use mineral resources efficiently, properly manage chemical substances, efficiently allocate scarce resources and promote good health. We are also improving our business to reduce our dependence on fossil fuels.

As a global automaker, we take active steps to identify the direct and indirect environmental impacts of our activities, working with business partners and society to minimize the negative impacts of our products and services throughout their lifecycle. We acknowledge that our activities and efforts

must be continuously improved and advanced; we seek to provide greater value for society by delivering sustainable mobility for all while alleviating environmental impacts associated with climate change, natural resource dependency, water use and other issues.

We decide which environmental priorities we address and our level of engagement based on materiality assessments in light of social trends and consultations with various stakeholders.

* Click here for more information on how Nissan supports the SDGs.

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Nissan's Strategic Approach to Environmental Issues

To positively contribute to the resolution of global environmental issues, Nissan believes in the importance of listening to various voice from society and undertaking an assessment process to identify priority issues. These materiality assessments involve analyzing latent opportunities and risks, determining material issues that are of mutual relevance to Nissan and our stakeholders, contributing to the formulation of medium- and long-term environmental strategies.

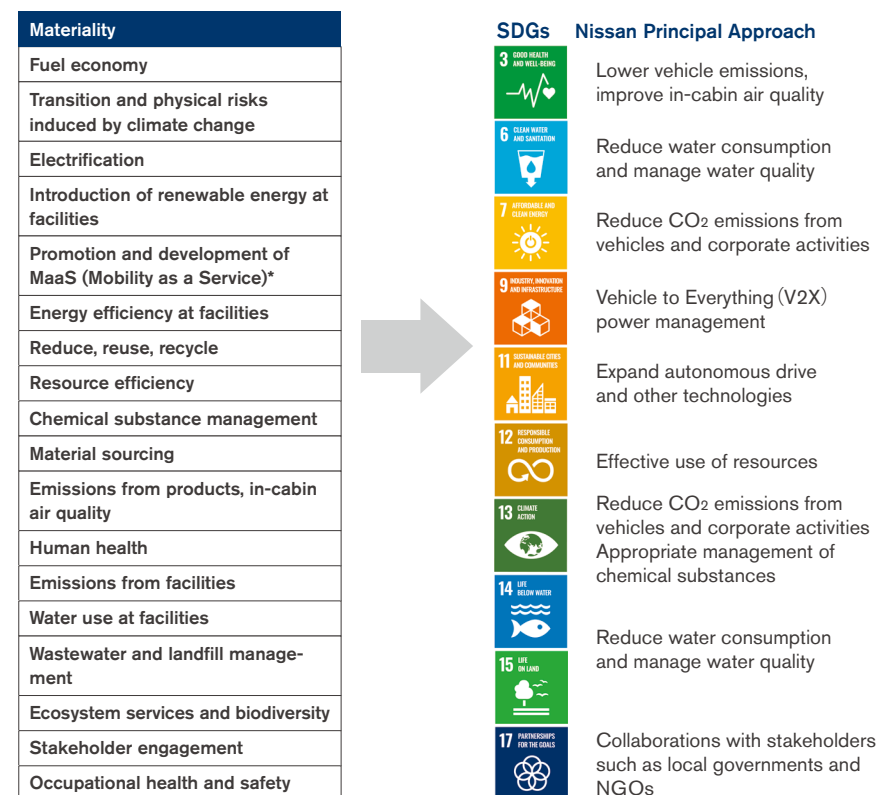
In considering environmental materiality, we applied the methods of the Corporate Ecosystem Services Review (ESR),* developed by the World Resources Institute (WRI) in cooperation with the World Business Council for Sustainable Development (WBCSD) and the Meridian Institute based on the UN Millennium Ecosystem Assessment (MA). As a result, we specified three priority areas on which we should focus as an automaker: Procurement of

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Energy, Procurement of Material Resources and Usage of Water Resources. A fourth area that is linked directly to people's health Air Quality was cited as being within the scope of consideration, as the swelling of urban populations and economic development are often accompanied by deteriorating air quality. These were analyzed internally in terms of opportunities and risks for Nissan with reference to the 2030 Agenda for Sustainable Development, centered on the SDGs, as well as the discussions at the World Economic Forum, the Paris Agreement adopted at the 21st Conference of the Parties (COP21) and other global agendas. Moreover, through direct discussions with international environmental experts, investors and NGOs/NPOs, as well as through separate dialogues with our Alliance partners, we subsequently identified environmental materiality for Nissan. Environmental materiality corresponds to the objectives of the SDGs, and Nissan's approach contributes to the realization of the SDGs.

* Click here to read "Ecosystem Services and the Automotive Sector," a report outlining the conclusions of the Corporate Ecosystem Services Review conducted by Nissan.
https://www.nissan-global.com/EN/DOCUMENT/PDF/ENVIRONMENT/SOCIAL/ecosystem_services_and_the_automotive_sector.pdf

Materiality Analysis (Environment) and SDGs Comparison



* MaaS (Mobility as a Service): Car sharing and other mobility services that do not require actual car ownership.

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Scenario Analysis to Strategies for 2050 Society

Nissan's efforts toward the environment have achieved continuous results by consistently reaching milestones back-casted from our Long-term Vision. However, compared to 2006 when we formulated the Long-term Vision based on the 2° C scenario from the Intergovernmental Panel on Climate Change (IPCC) report, the threat of extreme weather due to climate change is increasing, thus we believe it is necessary to enhance our strategy and make it more resilient amid growing uncertainties.

The scenario analysis conducted for the purpose of strategic enhancements assumes societies based on the 4° C and 2° C scenarios presented in the International Energy Agency (IEA) time horizon up to 2050 and the 1.5° C scenario in the IPCC special report. Furthermore, in consideration of factors including changes in customer and market acceptance, tightening automobile regulations and the transition toward clean energy, Nissan's business activities, products and services were examined in terms of strategic resilience to the opportunities and risks posed by climate change in the following four steps.

- Evaluate past materiality, investigate risk factors with a decisive impact on the automotive sector due to climate change in documented studies and define main drivers in categories such as population, economy, geopolitics, climate change policy and technology.
- Categorizing main drivers into physical risks and transition risks, then considering the trade-off relationships of each, we confirmed the degree of risk in three scenarios where the average temperature on Earth increased by 1.5° C, 2° C and 4° C.
- Based on the degree to which the automobile sector was impacted and

the timeline, items with a more substantial impact were screened from the main drivers.

- Changes, conditions, and effects were adjusted in each scenario to provide guidance based on qualitative evaluation of the elements necessary for enhancing strategies.

As a global automobile company, the production facilities and market for our products will be 170 markets globally, and the effects of climate change will not be limited to Japan. When taking a comprehensive perspective of this scenario analysis, even the market infrastructure, regulations and actual usage are different, Nissan's electrification and other related advanced technologies have the potential to create opportunities for effective capabilities in scenarios other than 2° C Nissan has come to recognize once again the importance of further accelerating efforts toward this realization as well as the fact that activities integrated with the supply chain are essential for responding to risks.

In particular, the expansion of zero-emission vehicles is not only a major step towards the shift to a carbon-free society as an automobile sector, it is also a technology that contributes to the resilience of society in power management and disaster mitigation and prevention. Nissan believes this will create value for society and business.

However, if the societal response to climate change is delayed, possible risks include transition risks such as additional policies and regulations for a decarbonized society, increases in R&D efforts and changes in market demand or corporate reputation among other transition risks, and physical risks such as an increase in abnormal weather and rising sea levels may lead to cost increases and declines in vehicle sales that have the potential

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to substantially influence on our financial situation.

To avoid risks such as these to the extent possible and create future opportunities, Nissan is leveraging knowledge gained from scenario analysis for use in actual activities and reviewing strategies for expanding resilience.

We will continue to implement these initiatives by embodying our vision for 2030, further enhancing the disclosure of information and placing importance on dialogues with our stakeholders.

Envisioned scenarios and associated opportunities and risks

Scenario Assumption	Area of impact	Business Activity Opportunities and Risks Related to Ongoing Climate Change
1.5°C	Policies and regulations	Respond to further tightening of vehicle fuel efficiency and exhaust gas regulations, develop electric powertrain technologies and increase production costs
		Increased burden of energy costs due to expansion of carbon taxes, expand investment in energy-saving equipment as policy
	Technological changes	Cost effects of utilizing next-generation vehicle technologies such as in-vehicle batteries and other EV-related technologies as well as expanding autonomous driving technologies
		Increased demand will affect supply chains for rare earth metals used for in-vehicle battery material and cause an increase in stabilization costs
	Market changes	Changes in consumer awareness leads to reduce new vehicle sales due to the selection of public transportation and bicycles and the transition to mobility services.
Opportunities	Expand the provision of power management opportunities with Vehicle to Everything (V2X), an EV energy charging/ discharging technology, and redefine the value of EV, especially with Vehicle to Grid (V2G)	
4°C	Extreme weather	The impact on the supply chain and the operation of production bases due to extreme weather such as heavy rain and drought will increase in property insurance costs and air conditioning energy costs
	Opportunities	The need for securing emergency power sources using EV batteries is increasing as a disaster prevention and mitigation measure

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Building a Resilient Climate Change Strategy

The incremental move toward decarbonization could generate major new risks for businesses. In addition to transition risks resulting from changes in policies and regulations, technologies, markets and reputation, there are also growing physical risks, as climate change raises the frequency of extreme weather conditions. Recognizing climate change as a risk for the financial system, the G20 Financial Stability Board established the Task Force on Climate-related Financial Disclosures (TCFD) to encourage disclosures that would enable investors to make informed decisions. In its June 2017 final report, the Task Force proposed a recommendations framework for information disclosure.

Nissan considers climate change to be an issue that goes to the heart of its operations. The Global Environmental Management Committee (G-EMC), co-chaired by a board member, identifies trends in climate-related risks and business opportunities and adopts strategies accordingly. Climate change and other environmental risks comprise a category of risks for corporate management and are regularly monitored by the Internal Control Committee to strengthen corporate governance.

A scenario analysis*1 is conducted on transition risks, physical risks and opportunities due to climate change based on the 4° C and 1.5° C scenarios created by the International Energy Agency (IEA) and IPCC 1.5° C

Special Report. We specified as major risks tighter regulations on fuel economy and CO₂ emissions, intensifying competition in the EV market and physical damage due to extreme weather conditions. We determine specific measures to be taken by each division after clarifying the risks and opportunities—including those relating to climate change—for our company. Additionally, climate change also greatly heightens customer needs

for energy-efficient mobility. We are meeting those needs by clearing stringent CO₂ emissions regulations, as outlined in the NISSAN NEXT*2 transformation plan calling for annual aggregate sales of 1 million 100% EV and e-POWER vehicles by fiscal 2023. In our corporate activities, we are actively advancing energy-saving measures, shifting to climate-efficient logistics and introducing renewable energy sources.

Based on these risks and opportunities, Nissan announced it will achieve carbon neutrality in the vehicle life cycle by 2050 as a long-term vision*3 for climate change. We will realize a carbon-neutral future by promoting the electrification of automobiles and pursuing the sustainability of our business activities in line with the expansion of renewable energy and charging infrastructure in society. To achieve this, from the early 2030s, all new models introduced in major markets will be electrified. In establishing and implementing the medium-term environmental action plan NGP2022*4 up to 2022 for realizing our long-term vision, we formulate various future climate change scenarios and strengthen the resilience of our climate change strategy. In addition, to convey information to investor and other stakeholders in an easily understandable manner, Nissan supports TCFD recommendations and strives to disclose information in line with the TCFD recommended framework.

*1 Details on Climate Change Scenario Analysis
Strengthening Strategies for 2050 Society Using Climate Change Scenario Analysis
[>>> P049](#)

*2 Click here for more information on NISSAN NEXT
<https://www.nissan-global.com/EN/IR/MIDTERMPLAN/>

*3 Long-term vision for climate change:
[>>> P014](#)

* Products: Life cycle carbon neutral by 2050
Click here for more information on Policies and Philosophy for Product Initiatives.
[>>> P059](#)

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- * Strengthening Strategies for 2050 Society Using Climate Change Scenario Analysis
[>>> P049](#)
- * Corporate activities: Carbon neutral vehicle life cycle by 2050
Details are posted on the page of "Policies and Philosophy for Corporate Activity Initiatives"
[>>> P072](#)
- *4 Click here for more information on the Nissan Green Program 2022 (NGP2022)
<https://www.nissan-global.com/EN/ENVIRONMENT/GREENPROGRAM/Framework/>
- * Climate change indices, targets and achievements, along with Scope 1, 2 and 3 emissions are contained in this report under "NGP2022 Framework and Action Plan," "Product Initiative: Achievements" and "Environmental Data."

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Global Environmental Management Framework and Governance System

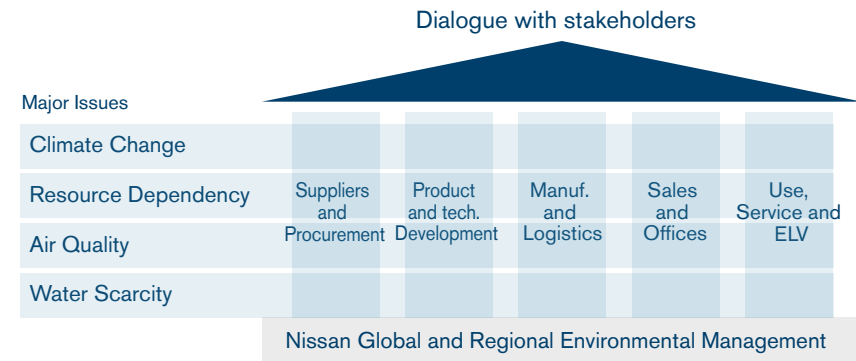
To promote comprehensive environmental management as a global company while responding to a diverse array of environmental issues, Nissan has a governance system built on dialogue and partnership with each region and many corporate functions, as well as with a variety of stakeholders.

The Global Environmental Management Committee (G-EMC), co-chaired by a board member, determines overall policies and the content of reports put before the Board of Directors. Its meetings are attended by corporate officers chosen based on the issues to be discussed. Executives also clarify risks and opportunities at the corporate level and determine the specific programs to be undertaken by each division, using the PDCA cycle to manage and operate the environmental programs efficiently. Environmental risks are regularly reported in the Internal Control Committee meetings to strengthen corporate governance.

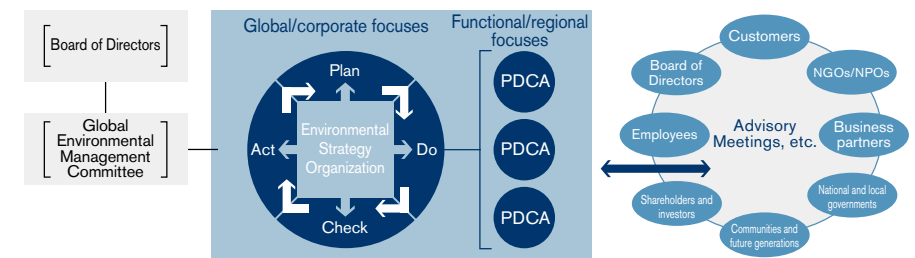
Corporations today are expected to disclose their environmental initiatives

and related decisions in a reliable and transparent manner. We actively communicate with a broad range of stakeholders through our Sustainability Report and by answering inquiries from various environmental rating agencies.

Global Environmental Management Framework



Environmental Management Organization



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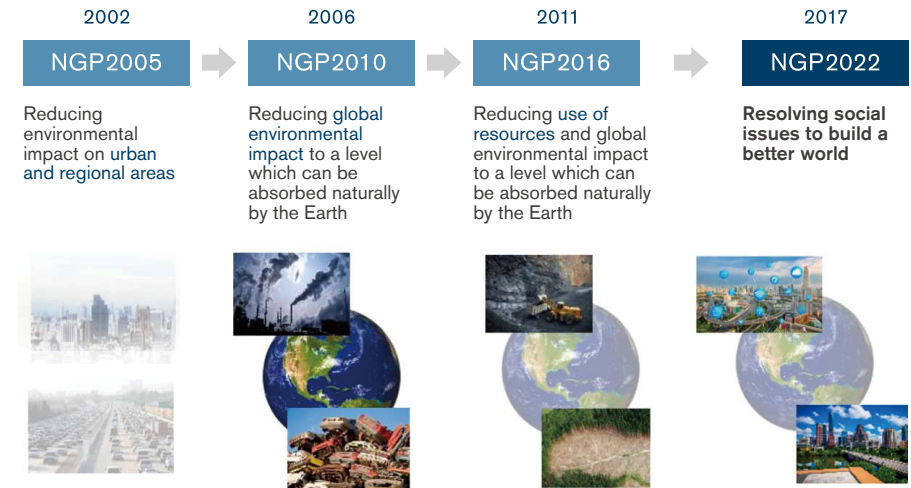
Environmental Action Plan: Nissan Green Program (NGP)

We first announced the Nissan Green Program (NGP) medium-term environmental action plan in 2002 to achieve our environmental philosophy of “A Symbiosis of People, Vehicles and Nature” and to ultimately reduce our environmental dependence and impact to levels that nature can absorb. Under NGP2016, launched in fiscal 2011, we fully achieved our targets for the four key initiatives of zero-emission vehicle penetration, fuel-efficient vehicle expansion, corporate carbon footprint minimization and natural resource use minimization. New plan NGP2022 was launched in fiscal 2017.

* Click here for more information on NGP2022.

<https://www.nissan-global.com/EN/ENVIRONMENT/GREENPROGRAM/Framework/>

Evolution of NGP



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NGP2022 Key Issues and Challenges

Based on environmental materiality analysis, Nissan has identified “climate change,” “air quality,” “resource dependency” and “water scarcity” as important issues under NGP2022. Furthermore, in order to contribute to the resolution of these four important issues and create new value, we are also working to strengthen the business foundation related to environmental issues through stakeholder engagement aimed at understanding the needs of stakeholders.

NGP2022 discloses indicators and progress on initiatives related to the four identified material issues every year. In addition to the development and production departments involved in car manufacturing, the sales and service departments and Nissan as a whole are also accelerating efforts related to environmental issues while strengthening our business foundation and working to create social value.

Under NGP2022, we will take on the challenge of addressing the following key issues, striving not just to attain compliance but also to meet society’s expectations and to realize our long-term vision.

- Climate Change: We aim for carbon neutrality Promote society’s decarbonization through vehicle electrification / intelligence and innovative future *monozukuri*
- Resource Dependency: We aim to eliminate the use of new material resource Create systems that use resources efficiently and sustainably, and provide services able to use vehicles more effectively (circular economy)
- Air Quality: We aim for zero impact ,Ensure cleaner exhaust emissions and create a comfortable in-cabin environment to protect human health

and reduce the impact on ecosystems

- Water Scarcity: We aim for zero stress ,Reduce water consumption and manage water quality with *monozukuri* that is considerate of impact and dependency on ecosystems

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NGP2022 Action Plan

Activities	NGP2022 Objectives	FY2020 Results
Climate change (Product)		
Long-term vision: Realize carbon neutrality by 2050		
1	Product CO ₂ emission reduction 40% reduction of CO ₂ emissions from new cars (vs. FY2000; Japan, U.S., Europe and China)	Reduced by 37.4%
2	Solid EV leadership —	Nissan LEAF is the first global mass market EV and accumulated sales over 500,000 units. Start pre order of new EV[ARIYA] with advanced technologies
3	Support driver's behavior Pilot program with connected cars	Activities underway
4	Expansion of vehicle usage Global expansion of V2X for energy management (Japan, U.S. and Europe)	Promoted expansion of usage
Climate change (Corporate)		
Long-term vision: Realize carbon neutrality by 2050		
5	Overall reduction of CO ₂ emissions from corporate activities 30% reduction of CO ₂ emissions per vehicle sold (vs. FY2005; global)	Reduced by 33.7%
6	Reduction of CO ₂ emissions at manufacturing sites 36% reduction of CO ₂ emissions per vehicle produced (vs. FY2005; global)	Reduced by 29.7%

7	Reduction of CO ₂ emissions of logistics	12% reduction of CO ₂ emissions per production (vs. FY2005; Japan, North America, Europe and China)	Reduced by 27.8%
8	Reduction of CO ₂ emissions at offices (including R&D sites)	12% reduction of CO ₂ emissions per floor area (vs. FY2010)	Reduced by 16.3%
9	Reduction of CO ₂ emissions at dealers	12% reduction of CO ₂ emissions per floor area (vs. FY2010; Japan)	Reduced by 19.1%
10	Expansion of renewable energy use	Expansion of renewable energy introduction	Consumption rate of renewable energy at manufacturing plants 10.5%
Air quality			
11	Cabin air quality improvement	Promotion of research on technical solutions	Activities underway
12	Reduction of VOC emissions at manufacturing sites	Promotion of VOC emission reduction per paint area (vs. FY2010)	Reduced by 36.8%
Resource dependency			
Long-term vision: Reduce dependency on new materials by 70%			
13	Development of biomaterials	Promotion of research on technical solution	Development underway

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Activities		NGP2022 Objectives	FY2020 Results
14	Proper use of chemical substances	Implementation of the Alliance policy on chemical substance management	Strengthened Alliance policy and continued steady implementation
15	New resource usage minimization	30% reduction of new natural resource usage per vehicle	Promoted activities toward NGP2022 target
16	Expansion of remanufactured parts	Duplication of remanufactured item coverage (vs. FY2016)	Promoted activities toward NGP2022 target
17	Expansion of battery reuse	Expansion of the EV battery reuse business	Promoted EV battery reuse
18	Adoption of die-less forming	Plan and implement technical development	Start adoption to heritage parts
19	Waste reduction (manufacturing)	BAU 2% (Japan) and BAU 1% (overseas) reduction of waste	Reduced by 7.4%(Japan) Reduced by 4.4%(overseas)
20	Waste to landfill reduction (manufacturing)	Landfill ratio reduction	Reduced waste to landfill ratio to 3.4% (global)
Water scarcity			
21	Water withdrawal reduction (manufacturing)	21% reduction of water withdrawal per global production (vs. FY2010)	Reduced by 15.6%

Business foundations			
22	Governance enhancement	Implementation of our environmental compliance policy	Adhered to environmental compliance policy
23	Further application of LCA	Measure lifecycle environmental impact of vehicle and new technology	Continue to measure lifecycle environmental impact for new launched products in 2020.
24	Engagement with suppliers	Implementation of environment data survey to promote engagement and reduce environmental impact	Promote supplier engagement globally through CDP survey
25	THANKS activities promotion	Further promotion of Supplier THANKS activities	Continued to promote THANKS activities
26	Nissan Green Purchasing Guidelines	Adoption of updated policy	Strengthen the Nissan Green Purchasing Guidelines and its adoption
27	Education program for the next generation	Global expansion of Nissan Waku-Waku Eco school program	Distribute DVD of Nissan Waku-Waku Eco school and conduct online program
28	Collaboration with NGOs for ecosystem conservation	Enhancement of collaboration and partnerships with NGOs	Participated in campaign sponsored by WWF Japan, continued joint projects with Conservation International