



KURITA WATER INDUSTRIES LTD.

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Nakano-ku, Tokyo 164-0001, Japan

CSR Section
CSR and Investor Relations Department
Corporate Planning Division

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<http://www.kurita.co.jp/english/>

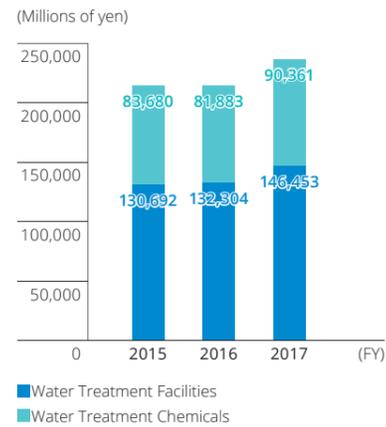


Company Information

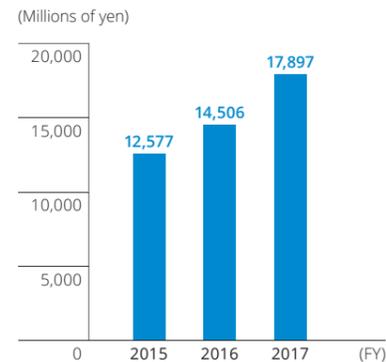
Corporate Data

Company Name	Kurita Water Industries Ltd.	Paid-in Capital	¥13,450 million
Head Office Location	Nakano Central Park East, 4-10-1 Nakano Nakano-ku, Tokyo 164-0001, Japan 	Net Sales	¥236,815 million (on a consolidated basis, for the fiscal year ended March 31, 2018)
Representative	Michiya Kadota, President	Closing of Accounts	March 31
Date of Establishment	July 13, 1949	Stock Exchange Listing	First Section of the Tokyo Stock Exchange
		Transfer Agent	Sumitomo Mitsui Trust Bank, Ltd.
		Number of Employees	6,011 (on a consolidated basis) 1,516 (parent company)

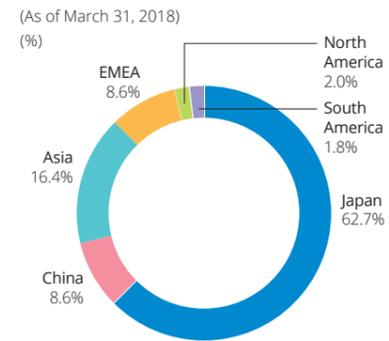
Net Sales by Segment



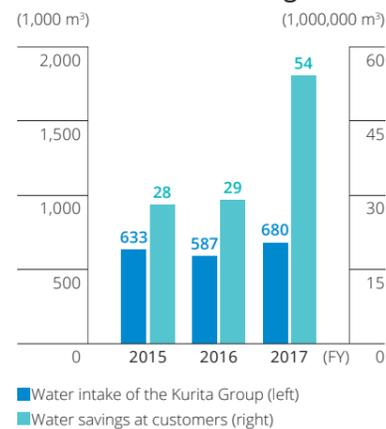
Profit Attributable to Owners of Parent



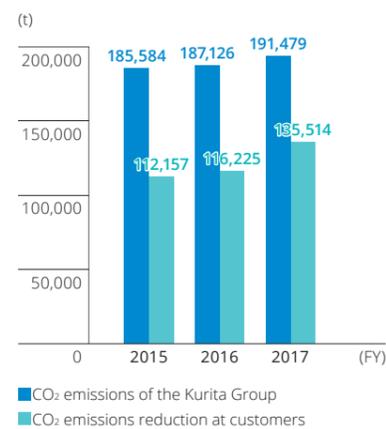
Ratio of Employees in Each Region



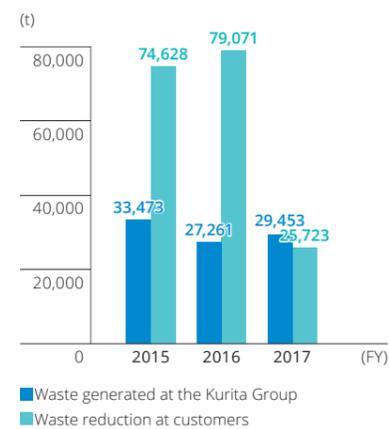
Water Intake and Savings



CO₂ Emissions and Reductions



Waste Generated and Reductions



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Editorial Policy

The Kurita Group Sustainability Report 2018 ("the Report") is published as a report to all stakeholders on the Group's main CSR-related activities, approaches, and materiality.

Structure

The Report is broadly comprised of two sections on the Kurita Group's CSR initiatives: a section reporting on strategic initiatives undertaken during the target period, and a section with follow up reports on each of the Group's seven materiality themes. Information on other initiatives can be found on the Company's website. http://www.kurita.co.jp/english/csr/csr_activity/index.html

Organizations covered

Kurita Water Industries Ltd. and other domestic Kurita Group companies
*Some information on overseas Group companies is included in the report

Period covered

Fiscal 2018 (April 1, 2017 to March 31, 2018)
*Some information on policies, structures, and initiatives prior to and beyond fiscal 2018 is included in the report as necessary.

Guidelines referred to

- GRI Standards
- Environmental Reporting Guidelines 2012, Ministry of the Environment
- Environmental Accounting Guidelines 2005, Ministry of the Environment

Date of publication

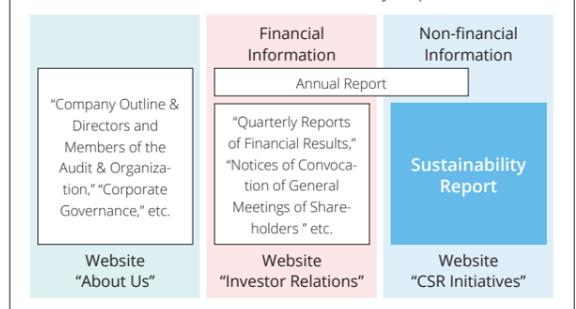
October 2018 (next planned: August 2019)

Supplementary information to the contents of the report

- In the Report, "the Company" refers to Kurita Water Industries Ltd.; "the Company and its domestic Group companies" refers to Kurita Water Industries Ltd. and its Group companies in Japan; and "Kurita Group" refers to all Group companies including those overseas. Information pertaining to specific companies is presented using the names of the companies.
- The aggregation items for environmental data have been revised to conform with Scope 1 and 2 of the GHG Protocol. This resulted in some slight variation in the figures reported for fiscal 2018 owing to revisions to certain fiscal 2017 data that occurred from August 2017 onwards.

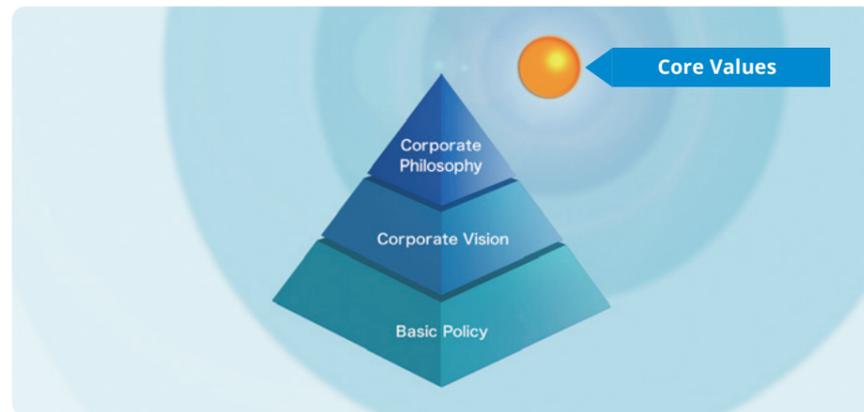
Information Disclosure System

The Kurita Group's information is comprehensively disclosed on the company website. Furthermore, the Group produces information media focused on financial information, such as the Annual Report and Quarterly Reports of Financial Results, as well as media to publish non-financial information in the form of a Sustainability Report.



Kurita Group Philosophy System

The missions that the Kurita Group will fulfill in society into the future, its medium- and long-term visions, and its ways of thinking and values as the foothold for achieving them are stipulated as the Kurita Group Philosophy System.



Kurita Group Philosophy System http://www.kurita.co.jp/english/philosophy_vision/index.html

Corporate Philosophy

Study the properties of water, master them, and we will create an environment in which nature and man are in harmony

1. Kurita Group will contribute to facilitate the coexistence and shared prosperity of the natural environment and human society by creating shared value with society through water.
2. Kurita Group will generate new functions and value for water, through further exploration and exploitation of the fundamental properties of water.
3. Each individual of Kurita Group will adopt its customers' point of view and solve their water and environmental issues, by making full use of its unique technologies, products and services.

* The corporate philosophy was set out in 1989 to mark the 40th founding anniversary of the Company.

Corporate Vision

"A Creator of unique value to the solution of water and environment", contributing to the realization of a sustainable society.

1. Kurita Group will seek to create shared value with society such as environmental preservation and the effective use of resources, and will realize its corporate philosophy, by continuing to innovate and through businesses contributing to the natural environment, industry and people's lives.
2. Kurita Group will, as an indispensable partner, create value for customers such as "pursuit of safety," "productivity enhancement" and "reduction of environmental impact."
3. Kurita Group will evolve its "service business" and will provide customers, at speed, with comprehensive solutions making full use of Kurita's technologies, products and services in chemicals, facilities and maintenance.

* The Corporate Vision was redefined as the ideal form for Kurita in 2030 in April 2018, having summarized the current status of the former Corporate Vision.

Basic Policy

The basic policy encompasses the management direction and aims of the Group and forms the foundation of the Kurita Group Philosophy System.

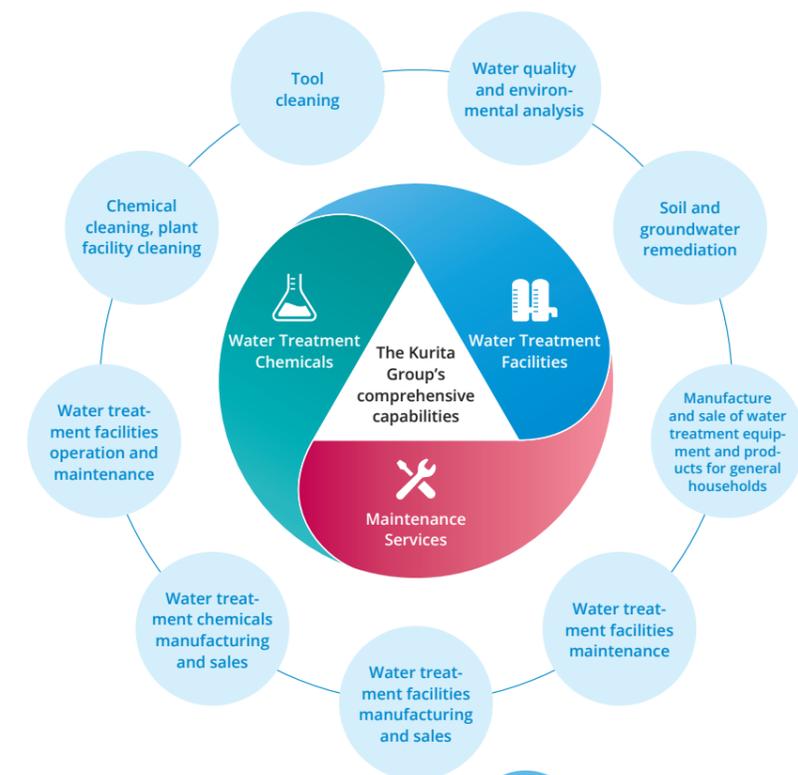
- | | |
|---|---|
| 1. Kurita Group Code of Conduct | 4. CSR Policy |
| 2. Corporate Governance Policies | 5. Kurita Group BCM Policy (Business Continuity Management) |
| 3. Basic Policies for Constructing an Internal Control System | 6. Kurita Group Business Policy* |

* The Kurita Group Business Policy is made up of the Kurita Group Human Rights Policy, the Kurita Group Environmental Policy, and others.

Kurita's Business

The Kurita Group has accumulated technological expertise on water treatment over many years since its foundation in 1949. The Kurita Group provides comprehensive solutions to customers by integrating a variety of technologies, products, and services in three business areas: water treatment chemicals, water treatment facilities, and maintenance services.

Focusing on these three business areas, the Kurita Group manages a wide range of businesses, such as operation and maintenance services for water treatment facilities. It also supports soil and groundwater remediation, chemical cleaning, plant facility cleaning, tool cleaning, water quality analysis, and environmental analysis. The Group will continue to utilize its comprehensive capabilities to provide value to society in the form of "solutions for water and environment-related issues."



Water Treatment Chemicals

The Kurita Group provides various water treatment chemicals to help prevent problems, save water, and save energy in boilers and cooling water systems in factories as well as in the air conditioning water systems found in office buildings. The Group offers a diverse lineup to tackle customers' issues, such as treatment chemicals that help to improve production efficiency in manufacturing processes, or remove and safely treat harmful substances in industrial wastewater.



Boiler water treatment chemicals Cooling water treatment chemicals

Water Treatment Facilities

The Kurita Group provides optimal water treatment systems for producing water of the required quality. These include water treatment systems for ultrapure water essential for semiconductor and liquid crystal display production as well as water for pharmaceutical use that does not allow the least contamination of bacteria, wastewater treatment systems that neutralize industrial wastewater, and reclamation and treatment systems for reclaiming and reusing industrial wastewater.



Ultrapure water production systems Wastewater treatment systems

Message from the President

Global Change and the Kurita Group's Responsibility

The fourth industrial change is taking shape, centered on IoT, AI, and robotics, even as countries and corporations are tackling issues such as poverty and widening inequality, climate change and other environmental issues, and violations of workers' human rights. The scope of their response to Environmental, Social, and Governance (ESG) issues and the Sustainable Development Goals (SDGs) is expanding to a global scale.

I believe this shows that we have reached a stage where we need to seriously review modern society with respect to the positions of people, countries, and corporations.

In the 70 years since its foundation, the Kurita Group has consistently provided solutions in the fields of water and the environment. Today, we have grown into a corporate group with operations in over 30 countries. As our development as a Group has been linked with global trends and the development of industries, I believe that we have

also reached a point where we need to reconsider our vision as a company.

We have reviewed the spirit of our corporate philosophy, "Study the properties of water, master them, and we will create an environment in which nature and man are in harmony" and the current status of the Group to reformulate the Kurita Group Philosophy System. As one of the basic philosophies within this system, we have established the CSR Policy.

This policy sets out our vision for the Company in order to realize the corporate philosophy, and we have examined our stakeholders' expectations of the Kurita Group in terms of sustainability and presented these in the policy together with targets. This presents our management stance for providing value to society and increasing corporate value by strengthening the Kurita Group's ability to respond to risks and its competitive advantages in business.

Creating Shared Value with Society

The Kurita Group has expanded its business and grown as a company by providing customers with value in the form of solutions to issues related to water and the environment. Going forward, we will continue to emphasize the customer's perspective in providing value. Meanwhile, we will review the value that the Kurita Group can provide from the perspective of solving social issues in light of the changes occurring around the world.

The social issues facing the world today include fields where the Kurita Group's accumulated technologies and expertise can make a difference, such as fresh water scarcity, climate change, and natural resource depletion as indicated by the SDGs. I believe that the Kurita Group can provide value to society through its businesses by working on the themes presented in its CSR policy, such as "solve issues related to water resources," "realize sustainable energy use," "reduce waste," and "advance industrial production technologies."

The Kurita Group's philosophy is "Study the properties of water, master them, and we will create an environment in which nature and man are in harmony." This clearly shows how our business activities can result in the creation of social value. Under our medium-term management plan, Maximize Value Proposition 2022 (MVP-22), which started in April 2018, we have established "create shared value with society" as our most important objective. We have positioned fiscal 2018 as a year for transforming the Kurita Group, and we will make a united effort to achieve this objective.

President and Representative Director

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“The Kurita Group will realize the corporate philosophy through the creation of shared value with society.”



President and Representative Director

Michiya Kadota

The Kurita Group's CSR

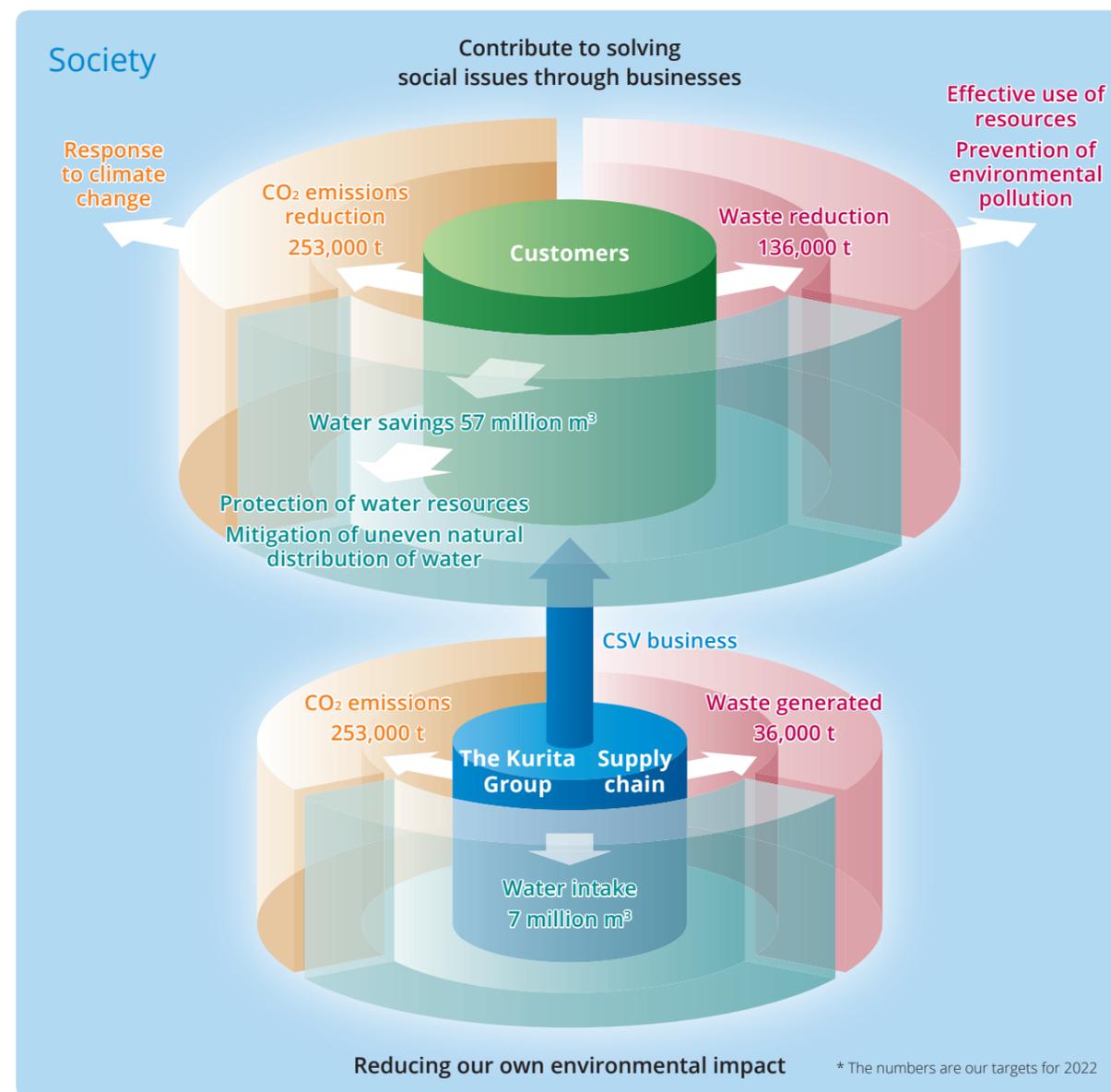
The Kurita Group's Vision for Creating of Shared Value

The Kurita Group has positioned CSR at the core of its management strategy in order to continue growing towards the realization of its corporate philosophy. We have decided to further strengthen our CSR initiatives such as safety and human rights, compliance, and the environment.

In our new medium-term management plan, Maximize Value Proposition 2022 (MVP-22), we have made Creating Shared Value (CSV) the most important management direction, with "Development of the CSV business"* as one of the priority measures in the plan. Through this business, we will provide customers with solutions related to "water and the environment." In this way, we will contribute to solving social issues through our business activities and create shared value.

* Refer to page 23 for information on the Kurita Group's CSV business

Creating Shared Value



CSR Policy

To promote its CSR initiatives, the Kurita Group has set out the definitions, objectives, priority themes, and activity targets as follows. The Group's priority themes are set out to conform with the sustainable development goals (SDGs), which it supports.

Definition

The Kurita Group's responsibility for its impacts on society

Objectives

1. Creating and maximizing shared value for the Kurita Group and society
2. Identifying, preventing and mitigating possible adverse impacts by the Kurita Group

CSR Policy

In formulating its CSR Policy, the Kurita Group has identified materiality by examining two parameters: 1) Degree of stakeholders' expectations for the Kurita Group and; 2) Extent of the Kurita Group's impact on society. By further considering the perspectives of issues that should form the

basis of management and business activities and growth opportunities for realizing the corporate philosophy, we have set out our policy on CSR comprising "Basic themes" and "Themes for growth opportunities" as in the following table.

Provide solutions to issues related to water and the environment, and fulfill responsibility for the future			
	Priority themes	Initiatives toward 2030	Targets for 2022
Basic themes	1. Provide highly safe services and products 	Maintain social trust by developing and providing services and products reflecting considerations for safety, health, and the environment.	1) Proportion of themes falling into "Safety improvement" and "Response to legal changes" to product development themes: 15% 2) Rate of participation in regular safety training related to "Products and services" among employees: 100%
	2. Conduct fair business activities 	Maintain fair and transparent trade based on free competition. Maintain sound relationships with politics and administration.	Rate of participation in compliance-related training among directors and employees: 100%
	3. Respect human rights 	Support and respect international norms related to human rights and promote human rights initiatives by following the Guiding Principles on Business and Human Rights established by the United Nations.	1) Rate of participation in training related to human rights among directors and employees*1: 100% 2) Severity rate*2: 0.005
Themes for growth opportunities	4. Solve issues related to water resources 	Supply water at the optimum quality and quantity by securing as much water as necessary for the life of all people and the development of industry by applying technologies for saving, purifying, and reusing water.	Water savings at customers*3 57 million m³ - Amount of tap water used in our business activities 7 million m³ Difference 5 million m³*4
	5. Realize sustainable energy use 	Optimize energy use in living and in industries, and introduce technologies for creating energy throughout society.	CO ₂ emissions reduction at customers*3 253,000 t - CO ₂ emissions from our business activities 253,000 t Difference 0 t*4
	6. Reduce waste 	Introduce technologies for using waste as resources and technologies for controlling the amount of waste and aim to achieve zero waste.	Waste reduction at customers*3 136,000 t - Waste generated from our business activities 36,000 t Difference 100,000 t*4
	7. Advance industrial production technologies 	Make full use of big data on water to contribute to innovations in production efficiency and product quality in industries.	Proportion of themes falling into "Contribution to improvement of production process" to product development themes: 35%

*1 One employee receives the training every three years.

*2 The subjects are divisions involved in site work and their business partners, and the rate was calculated by applying the formula, "Number of work days lost ÷ Total number of hours worked x 1,000."

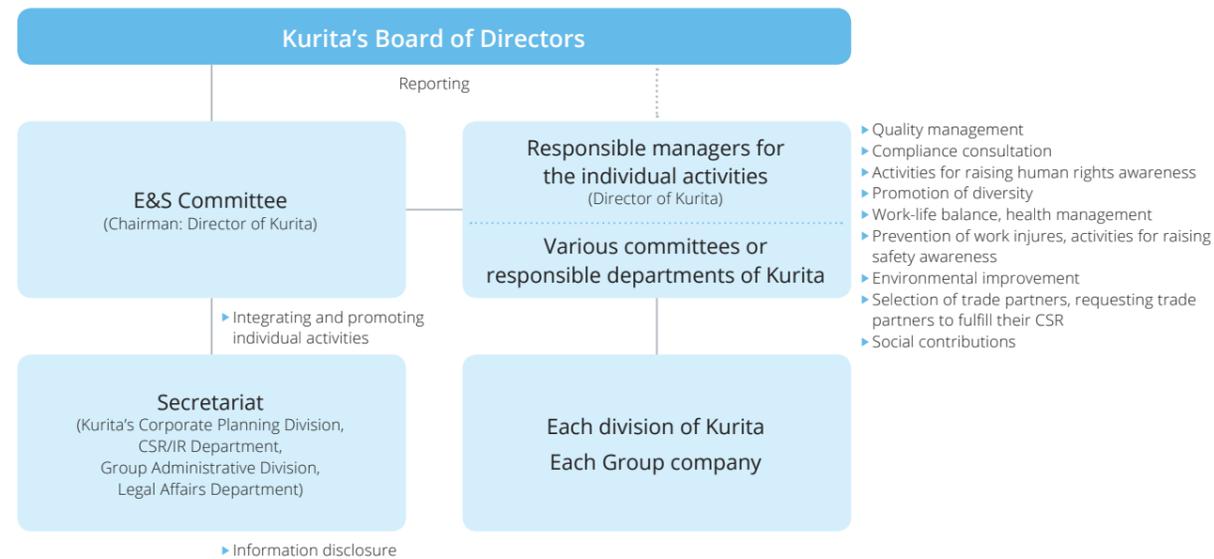
*3 Amount of environmental impact that was reduced at customers' plants and offices by using products, technologies, or services from the Kurita Group

*4 We set values for "Reduction of environmental impact at customers - Environmental impact we generate" as our targets, aiming to have the reduction of environmental impact through our businesses offset and surpass the environmental impact of our business activities.

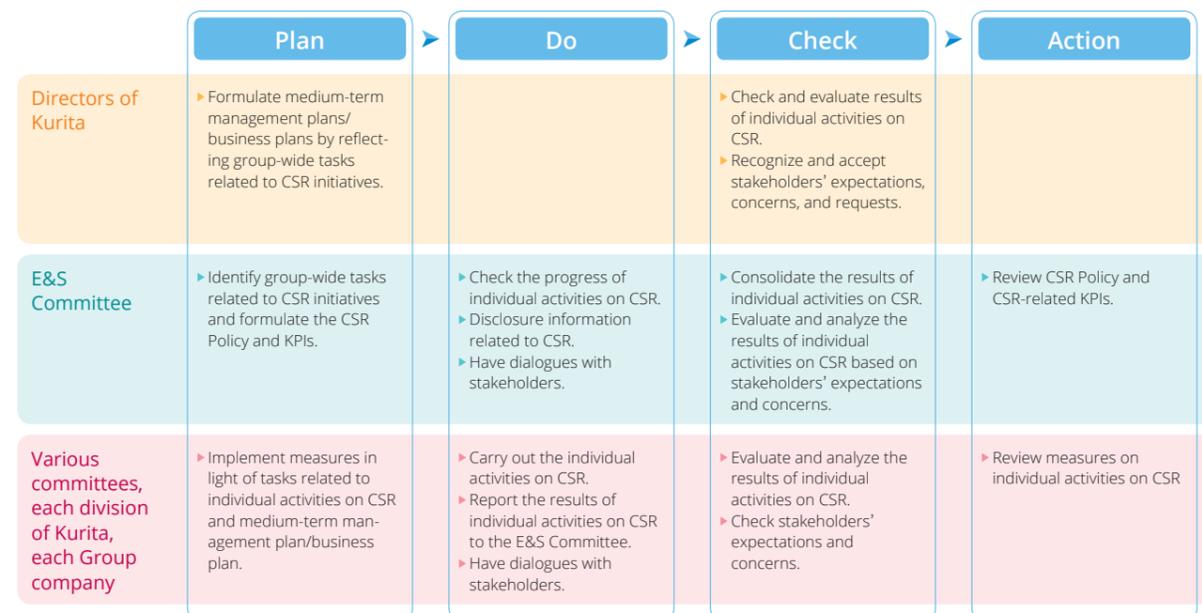
Promotion System and PDCA

Based on its policy, the Kurita Group has set out the following promotion system and PDCA cycle for its overall CSR initiatives.

Promotion System



PDCA



Stakeholder Engagement

The Kurita Group positions its customers, business partners, employees, shareholders and investors, and local communities as its stakeholders. It takes initiatives on stakeholder engagement to understand each stakeholder's expectations, concerns, requests, and other thoughts about Kurita and reflect them in its management.

Initiatives on Stakeholder Engagement

Stakeholder	Purpose	Approach
Customers	Providing solutions through products and services and winning trust from customers	<ul style="list-style-type: none"> Suggest and provide solutions to issues of individual customers, by communicating with them through proposal activities, and check how the solutions are evaluated. Conduct customer satisfaction surveys to find expectations and evaluations by customers as a whole and identify the Kurita Group's issues.
Business partners	Fair trades and considerations for society, human rights, and environmental aspects in supply chain	<ul style="list-style-type: none"> Check what individual trade partners expect and how they evaluate us, by communicating with them in procurement activities. Conduct questionnaires of trade partners to check expectations and evaluations by trade partners as a whole and identify the Kurita Group's issues. Set up a helpline for trade partners as a contact for anonymous consultations and whistleblowing.
Employees	Respect for human rights, improvement of job satisfaction, and human resource development	<ul style="list-style-type: none"> Check employees' opinions through a self-reporting system or the similar system. Check needs and effects of employee capability development by providing human resource development training, supporting female employees in their career development, and taking other measures. Conduct employee surveys to check the level of their job satisfaction. Set up a contact for compliance consultation and one for whistleblowing to accept anonymous consultations and whistleblowing.
Shareholders and investors	Dialogues with shareholders and investors for mutual understanding with them and winning support from them	<ul style="list-style-type: none"> The president and the director in charge have dialogues with shareholders and stakeholders in financial results briefing, briefing sessions for shareholders, ones for investors, conferences hosted by securities companies, and IR roadshows. People who are exclusively in charge of IR have dialogues with individual securities analysts and institutional investors through meetings and conference calls. Disclose information appropriately and in a timely manner via annual reports, website, and other media.
Local communities	Contribution to local communities	<ul style="list-style-type: none"> Carry out activities related to nature conservation, welfare, disaster control, and other issues in areas where our business bases are located, and provide support for affected areas in the event of a disaster. Contribute to the Kurita Water and Environment Foundation, which was established to contribute to advancing science and technologies related to water and the environment. Check expectations and evaluations by local communities in light of presence/absence of complaints and other feedback to each business location and their contents.

External Evaluation (As of June 2018)

1. Inclusion in SRI Indexes*

2018 Constituent MSCI ESG Leaders Indexes	MSCI Global SRI/ESG Leaders Indexes An index compiled by MSCI, Inc. comprised of companies with high SRI and ESG evaluations from every industry.
2018 Constituent MSCI日本株女性活躍指数 (WIN)	The MSCI Japan Empowering Women Select Index An index comprising companies selected by MSCI Inc. The companies are from every industry and are recognized for promoting active roles for women by calculating a multidimensional gender diversity score based on female employment data disclosed under the Act on Promotion of Women's Participation and Advancement in the Workplace and other corporate disclosures.
Member of SNAM Sustainability Index 2018	SNAM Sustainability Index An index developed by Sompo Japan Nipponkoa Asset Management (SNAM), SOMPO Risk Management & Healthcare (environmental assessments) and Integrex Inc. (social and corporate governance assessments). The three companies combined their experience and expertise to develop the index based on a proprietary evaluation system.

Kurita Water Industries Ltd.'s inclusion in the MSCI indexes and the use of the MSCI logos, trademarks, service marks, and index names does not constitute support, guarantee or sales promotion of Kurita Water Industries Ltd. by MSCI or its affiliate companies. MSCI's exclusive proprietary rights: MSCI, the MSCI index names, and logos are trademarks or service marks of MSCI or its affiliate companies.

2. Evaluation by CSR Rating Organization

Corporate Responsibility Prime	oekom research The Company has received a "Prime" designation in its social responsibility rating on "Environmental aspects" and "Social and cultural aspects" from oekom research AG, a CSR assessment company headquartered in Germany.
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* SRI indexes: Socially Responsible Investment indexes consider social and environmental aspects as important investment criteria of companies in addition to their financial aspects.

Provide Highly Safe Services and Products



The Kurita Group recognizes that continuing its business and growing as a company depends on maintaining its status as a trusted supplier for its customers. To gain the trust of our customers, we believe we must consider the impact on customers of the actual products that we supply, which is to say, we must develop products and services that consider safety, health, and environmental impact throughout the product lifecycle, and also ensure their stable manufacture as well as safe shipment and delivery.

The Kurita Group will strive to maintain the trust of society by continuing to develop and provide products and services that are considerate of safety, health, and the environment.

Product Quality Improvement Initiatives

The Kurita Group has established the “Kurita Group Product Quality Policy” and continuously promotes quality improvement activities based on this policy in an effort to raise the quality of the products and services it provides to customers.

The basis of this policy is the “Kurita Group will speedily provide our customers with products and services that can meet their quality expectations, thereby winning unshakable trust.” To provide products and services that are trusted by customers and to fulfill our social responsibilities in conducting our business, we have established the policy with the goal of conducting quality activities that take into account observance of laws and regulations, safety and quality, and environmental impact. To improve

quality, each Group company has built and operates a quality management system based on the policy. In addition, we constantly monitor the current quality level through self-inspections, surveys by the person in charge of promoting quality improvement activities or their designated person, and feedback of opinions and requirements from customers. Improvements are to be made each time an issue is recognized.

For further information, please refer to the following link.
<http://www.kurita.co.jp/english/csr/group/materiality/customer/index.html>

Basic Policy

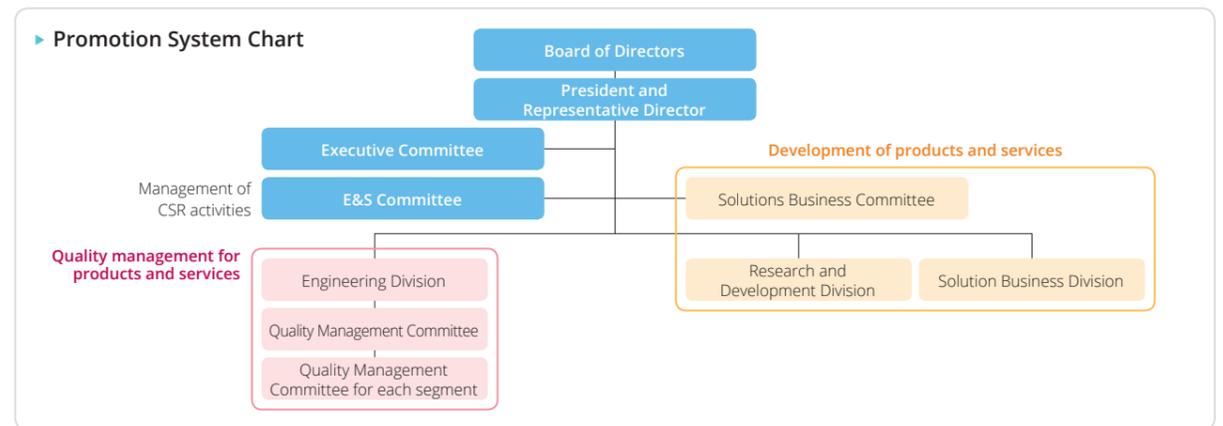
- ▶ We will establish a quality management system suitable for the business environment and continue improvement activities to enhance customer satisfaction.
- ▶ We will actively disclose appropriate information concerning products and services and provide safe and secure products and services.
- ▶ We will determine quality control processes and criteria, properly operate them, regularly confirm the operation status and thereby secure the quality of products and services.
- ▶ We will promote the development and improvement of products and services considering environmental impact and contribute to environmental preservation.

Promotion System

The Company has built systems for quality management covering all stages from development to manufacture and supply of products and services, and is working to improve quality.

For research and development, the Solutions Business Committee screens the development themes of high performance chemicals, units, and solution technologies and the specific details of the decided themes are set by the Research and Development Division and the Solution Business Division.

For quality management for the stages from manufacture to provision of products, the Quality Management Committee is established within the Engineering Division to oversee the quality improvement activities of each organization. The Company has also created systems for autonomously carrying out continuous quality improvements and maintains quality management systems.



Initiatives in Fiscal 2018

▶ Conducting CS Survey

The Company's Engineering Group continuously conducts customer satisfaction (CS) surveys of all customers who have purchased large water treatment plants. In fiscal 2018, 27 customers were surveyed and asked to evaluate their plants in terms of 8 items, including specification, quality management, and construction. Based on the results of the survey, the Group continually works to revise and improve various items, including its operations procedure manual and specification sheets.

▶ Providing Training to Improve Knowledge and Skills

In order to raise the quality of services provided to customers, the Company provides employees training to improve their knowledge and skills. For the water treatment chemicals business, the Company provides training to its own employees as well as those of its domestic Group companies and agents that conduct the same operations. The Company provides various training for each class of trainee, including basic knowledge about water treatment chemicals, as well as communication skills and problem-solving methods. In fiscal 2018, training was provided to 176 Company employees, 162 employees of domestic Group companies, and 93 sales agents.

For the water treatment facilities business, the Company provides training internally and for its domestic Group companies and overseas local staff, including technical training, such as courses on water treatment and waste water treatment, as well as safety and legal training. In fiscal 2018, training was provided to 370 Company employees and 39 employees from Group companies.



Technical training session

▶ Response to problems

Problems that arise prior to delivery to customers and complaints received from customers are entered in the in-house “problem information” database and that information was shared throughout the Company to ensure that all departments take necessary measures.

Targets for Fiscal 2023

The Kurita Group has set targets for this theme to be achieved by 2023, as shown on the right.

Proportion of themes falling into “Safety improvement” and “Response to legal changes” to product development themes: **15%**

Rate of participation in regular safety training related to “Products and services” among employees: **100%**

List of Companies with ISO 9001 Certification

To encourage continuous quality improvements, the Kurita Group is promoting acquisition of ISO 9001 certification at companies that have production processes involving procurement, manufacture, and processing to provide products and services. Companies that have acquired ISO 9001 certification as of March 31, 2018 are listed below.

- | | | |
|---|--|---|
| ● Kurita Water Industries Ltd. (Department related to electric power plant) | ● Kurita (Taiwan) Co., Ltd. | ● Kurita Turkey Kimya A.S. |
| ● Kurita Chemical Manufacturing Ltd. | ● Kurita Water Industries (Dalian) Co., Ltd. | ● Fremont Industries, LLC |
| ● Kuritec Service Co. Ltd. | ● Kurita Water Industries (Jiangyin) Co., Ltd. | ● Kurita do Brasil LTDA. |
| ● Kuritaz Co., Ltd. | ● Hansu Co., Ltd. | ● Kurita Water Industries (Suzhou) Ltd. |
| ● Kurita Engineering Co., Ltd. | ● Kurita Europe GmbH (Ludwigshafen) | ● Hansu Technical Service Ltd. |
| ● Kurita-GK Chemical Co., Ltd. | ● Kurita Europe GmbH (Viersen) | ● Kurita (Singapore) Pte. Ltd. |
| | ● Kurita Ibérica SL | ● P.T. Kurita Indonesia |

Products that Contribute to “Safety Improvement” and “Response to Legal Changes”

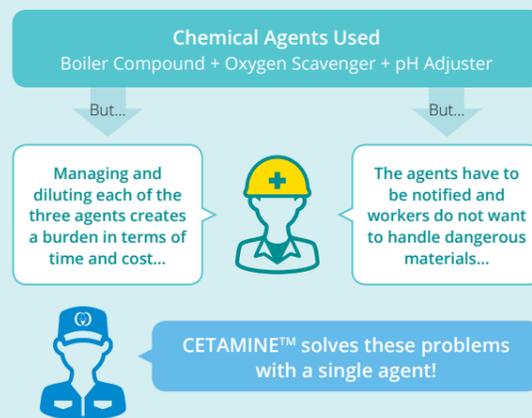
The Kurita Group strives to provide customers with highly safe products and services. We are working to develop products and services where the products themselves feature improved safety and response to legal changes, based on laws, regulations, and standards related to safety and the environment in each country, as well as moves towards future regulations. Here we present some examples.

CETAMINE™ Water Treatment Chemical for Boilers Offers Outstanding Safety

Boilers that generate steam are widely used for electricity generation and production processes in plants, as well as air conditioning in office buildings, hospitals, and other facilities. To curb the amount of fuel and feed water used in boilers and achieve efficient operation, water treatment chemicals for boilers are generally used. Hydrazine has long been used as a boiler water treatment chemical, but requires caution when handling due to recent concerns that it may be carcinogenic.

The CETAMINE™ product produced by the Kurita Group was developed by Kurita Europe GmbH. It is a highly safe water treatment chemical that does not contain Hydrazine. Traditionally, treatment of boiler water required the use of three types of agents: a boiler compound, an oxygen scavenger, and a pH adjuster. However, CETAMINE™ effectively integrates all of these functions into a single compound, enabling customers who manage boilers to reduce their handling of chemicals.

The Kurita Group will continue to offer the CETAMINE™ series not only to respond to the hydrazine issue, but also to comply with environmental laws and regulations in each country and region.



Kurita's Absorbent Contributes to Lithium-Ion Battery Safety Improvement and Service Life Extension

Lithium-ion batteries are widely used in electronic devices such as mobile phones and PCs. With their increasing use in electric vehicles, household appliances, and other areas, the batteries are advancing with higher output power and capacity. Repeated charging and discharging of lithium-ion batteries causes CO₂ to be generated inside them. This creates an increase in pressure within the sealed batteries that brings a risk of swelling, bursting, or catching on fire.

Kurita Group manufactures a special absorbent that absorbs the generated CO₂ gas, making lithium-ion batteries safer. Moreover, since the product also absorbs metal ions emitted from the electrodes during discharge, it suppresses adherence of the ions to the electrode and film formation, thereby extending the service life of the battery.



Left: A new battery
Right: A battery after repeated charging and discharging

Conduct Fair Business Activities

The Kurita Group is involved with solving many customers' problems in areas around the world. This is proof of the trust that customers in various countries have placed in the Group, and it entails a heavy responsibility. To ensure that we continue to be highly rated as a company by customers, suppliers, employees, shareholders, and local communities throughout the world, we recognize that it is more important than ever to conduct business fairly at all times in every country where we operate. All Kurita Group directors and employees observe the stance stated in our CSR Policy, “Maintain fair and transparent trade based on free competition. Maintain sound relationships with politics and administration,” and are committed to fulfilling the Group's responsibilities for the future.

Promoting Compliance Activities

Basic Approach toward Compliance

All Kurita Group directors and employees share fairness, transparency, integrity, safety, and compatibility as five core values, and the Kurita Group Code of Conduct has been created to set out basic guidelines for judgment and conduct for how all Kurita Group directors and employees should conduct themselves and what conduct is prohibited. The Kurita Group's basic approach toward compliance is to implement this code of conduct by promoting deeper understanding of the code within the organization, reviewing the compliance guidelines formulated at each division and Group company, and promoting awareness of them throughout the organization.

Core Values

- Fairness** To be flexible and competitive company that can survive in the market environment, we will conduct business activities in a fair manner, moving away from old values and ideas that are no longer appropriate.
- Transparency** To become a global corporate group, we will proactively adopt the rules of international society and conduct business activities openly.
- Integrity** We will conduct business activities in a sincere manner, while making strenuous efforts to meet social expectations and further enhance our reputation as a company true to its word.
- Safety** As a company that leads the world with its technologies, we will provide our customers with high-quality products and services while conducting our business activities in such a way that prioritizes the minimization of negative impacts that technologies may have on the lives and properties of people.
- Compatibility** As a company contributing to the realization of a sustainable society, we will conduct business activities in such a manner as to ensure the compatibility of economic growth and environmental protection, so that we can help keep the global environment in good shape for the next generation.

Formulation of Policies

The Kurita Group has formulated the following various policies to ensure the promotion of fair business practices throughout the entire Group, and they are now being applied in Kurita Group companies.

Kurita Group's Anti-Bribery Policy

The Kurita Group formulated its Anti-Bribery Policy in order to prevent bribery and promote fair business activities within the Group. This policy defines basic items related to the Group's bribery prevention systems. Under this policy, the Company and each Group company defines items to be complied with as

rules and works on the reduction of the risk of the occurrence of bribery.

Kurita Group Antitrust Policy

The Kurita Group has established the Kurita Group Antitrust Policy to ensure that the Group conducts fair and proper transactions and to prevent its directors and employees from violating antitrust laws in countries around the world. The policy sets out basic items regarding observing local antitrust laws and antimonopoly laws, and associated regulations and so forth in different countries and regions.

In 2006, the Company and its Group companies in Japan withdrew, in principle, from all construction projects ordered by the national government and local public entities. However, the Company made exceptions for facilities that it has delivered for which Group companies continue to perform maintenance and management operations. The Group will continue these projects after each has been approved by the Board of Directors, provided they are confirmed to be free of compliance risk.

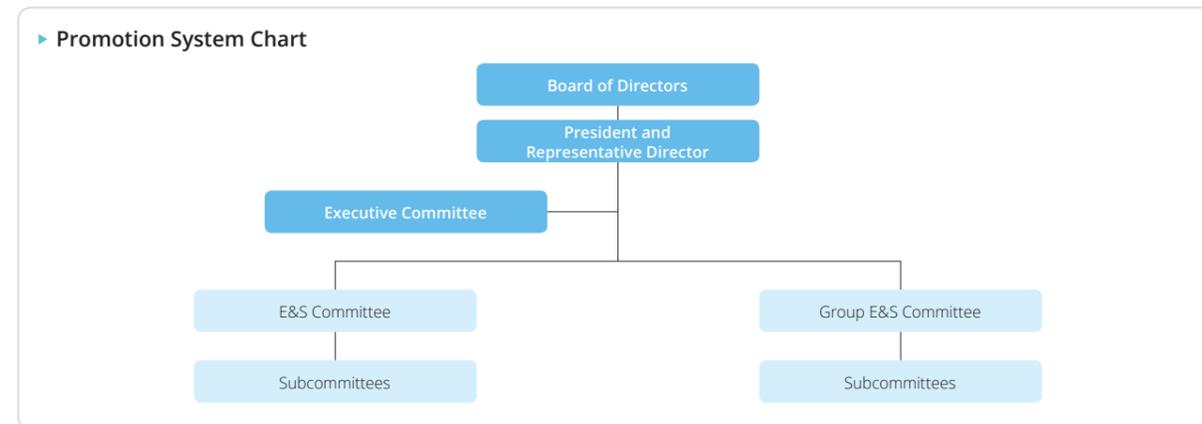


The general rules of these policies are published on the Company's website.
http://www.kurita.co.jp/english/csr/group/materiality/anti_bribery/index.html
http://www.kurita.co.jp/english/csr/group/materiality/competition_law/index.html

Promotion System

As an organization for overseeing the Kurita Group's compliance activities, the Company has established the E&S (Environmental & Social) Committee, which is chaired by a director of the Company, and the Group E&S Committee, which is also chaired by the abovementioned director and whose members are representative directors of Group companies. In these committees,

the Group sets out policies and important measures for compliance activities and conveys them to all employees through subcommittees at each headquarters division and Group company. The committees manage the activity targets and the Company's Board of Directors evaluates the activity results.



Initiatives in Fiscal 2018

Preventing Problems from Occurring

The Kurita Group has established targets and measures to be taken for improvement of the risk of legal or regulatory infringements, and is working to prevent compliance-related problems from occurring. Specifically, after creating a "Non-Compliance Risk Map" tailored to the business characteristics of each organization and company, we have identified key themes to be addressed by conducting a risk assessment based on the results of a Compliance Behavior Survey from the previous fiscal year. In fiscal 2018, we established themes such as "preventing leakage of confidential information," "reducing overtime hours," and "preventing data tampering," and took steps to reduce risks by holding workplace discussions, creating manuals, and other means.

Compliance Behavior Survey

The Kurita Group conducts the Compliance Behavior Survey each year in order to clarify the impact of compliance activities and any problems, and to identify latent legal and regulatory infringement risks to help reduce risks going forward risks. In fiscal 2018, the surveys were conducted for employees and dispatch staff at 26 companies in Japan, including the Company, and at 19 companies overseas (6,521 subjects, 6,230 respondents, 96% response rate). The survey results were reported back to the personnel in charge of compliance in each organization and Group company.

Whistle-Blowing and Consultation Desk

The Kurita Group seeks to enable employees to work in the Group with peace of mind. To this end, we have established the Kurita Group Code of Conduct, as well as consultation desks within each company and outside organizations where people can report or consult if they observe behavior that breaks internal company rules or behavior that they think might be breaking the rules, or if they have business partners who may not be following the rules. These consultation desks are provided not only for Kurita Group employees, but also for dispatch staff sent to work in the Kurita Group and personnel at our customers and so forth. They are designed in an effort to protect persons who consult or make reports and to achieve early detection of dishonest practices. Moreover, we also operate the Kurita Global Helpline, which allows the employees of overseas Group companies to make reports to a consultation desk. In fiscal 2018, the consultation desk in Japan was used 26 times, and the consultation desk overseas was used once, for a total of 27 times.

Compliance Training for Management

The Company conducts ongoing compliance training for its management team and those of its domestic Group companies. In fiscal 2018, a lawyer specializing in competition law (antitrust law) was invited to lecture in a training program about legal and regulatory trends in various countries amid the advance of globalization and increasing risks to companies, mainly focusing on cartels and bribery. The training was attended by 39 people from the Company and 38 people from domestic Group companies for a total of 77 people.

There were no major legal or regulatory infringements within the Kurita Group during fiscal 2018.

Building Good Relationships with Suppliers

Basic Approach

In order for the Kurita Group to fulfill its social responsibilities, its suppliers who provide raw materials, supplies, and perform services also need to cooperate with the Group's CSR initiatives.

The Group has newly formulated the Kurita Group CSR Procurement Guidelines to set out the Group's common policy on

procurement and expectations of suppliers, such as respecting basic human rights, preserving the earth's environment, and complying with laws, regulations, and social norms. This guideline is scheduled to come into effect during fiscal 2019.

Kurita Group Procurement Policy

The Kurita Group has established the Kurita Group Procurement Policy, which sets out our basic commitment as follows: "Kurita Group will promote social responsibility-oriented procurement activities throughout its supply chain, share the recognition with suppliers and strive for mutual prosperity based on mutual trust."



For further information, please refer to the following link.
<http://www.kurita.co.jp/english/csr/group/materiality/procurement/index.html>

Policy

- ▶ To conduct transactions in consideration of basic human rights, occupational health and safety, and preservation of the global environment in compliance with laws and regulations as well as social norms;
- ▶ To provide fair and equal business opportunities to the suppliers, to conduct transactions in reliable quality, at competitive and reasonable prices, based on appropriate specifications and standards;
- ▶ To procure materials and services that enables continuous and stable supply of our products and services to customers, and contribute to the sustainable development of the society; and
- ▶ To forbid entering into any transaction that would benefit antisocial forces or terrorist groups.

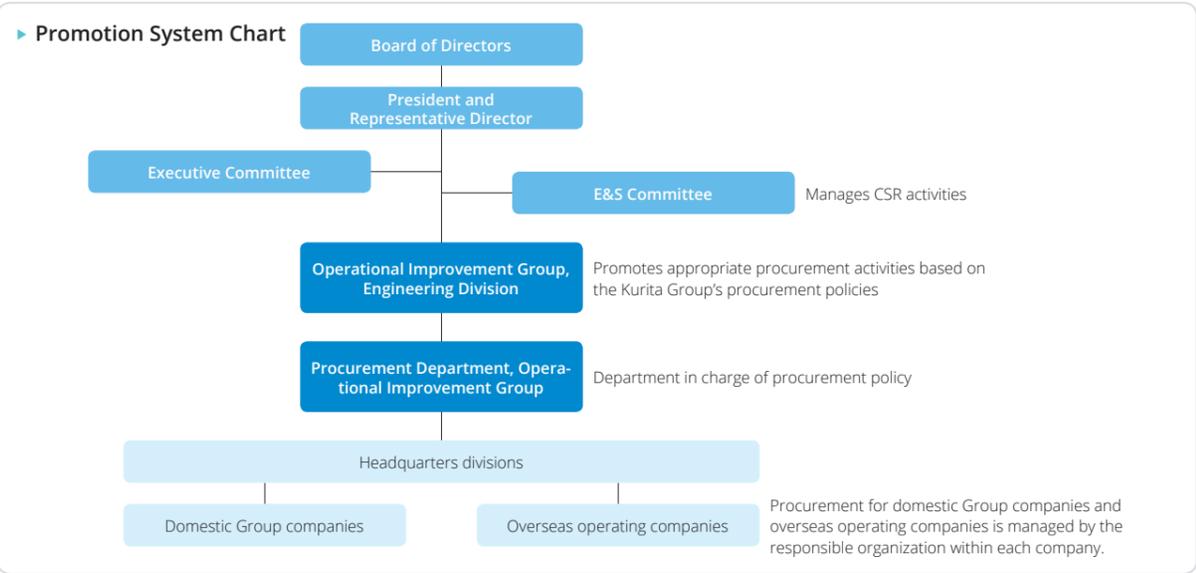


Respect Human Rights

Promotion System

The Kurita Group is undertaking appropriate procurement activities in line with the Kurita Group Procurement Policy. As our system for promoting these activities, the Group Manager of the Operational Improvement Group, Engineering Division is

in charge of promoting procurement activities based on the policy. The policy is promoted at domestic Group companies and overseas operating companies through the business management divisions of their respective supervising headquarters divisions.



Initiatives in Fiscal 2018

Revision of Procurement Operation Regulations

The Company has revised its previous Purchasing Operation Regulations based on the Kurita Group Procurement Policy to create the revised Procurement Operation Regulations. These set out the implementation of appropriate procurement activities that emphasize social responsibility as a regulation related to supplies, equipment, labor and services required in the Company's business activities.

Supplier Questionnaire Survey

The Company requires its suppliers to understand its compliance activities such as observing the Subcontract Act and confidential information management, and confirms the appropriateness of its transactions with them by conducting Surveys on Transactions with Kurita Water Industries Ltd. This survey targets suppliers who fall under the category of subcontractors as provided in the Subcontract Act and is conducted once a year by the secretariat of the E&S Committee, which is in charge of compliance activities. In fiscal 2018, the survey was

sent out to 952 companies, of which 667 responded for a response rate of 70%. If the E&S Committee secretariat considers a status check or improvement to be necessary in some cases after confirming the responses, it instructs the relevant department to respond and conducts a follow-up check on the result of the response.

Public-Interest Whistle-Blowing and Helpline

The Company has created Public-Interest Whistle Blower Protection Rules and strives to quickly discover misconduct. In accordance with these rules, an advising and reporting liaison that makes use of an independent organization was established, and employees of the Company and its domestic Group companies, as well as suppliers, such as outsourcing service providers, can use the liaison. A "Supplier Helpline" was also launched so that suppliers can seek advice on issues such as concerns and worries they have about business with the Kurita Group. The helpline was not used in fiscal 2018.

The Kurita Group has operations in over 30 countries, where it encounters diverse working environments, business customs, and trading practices. It is important to approach business with a respect for stakeholders' human rights. Therefore, recognizing that human rights are a priority issue for management, the Kurita Group promotes respect for human rights among all stakeholders, including employees, in the countries and regions where it conducts business.

The Group recognizes that these initiatives need to be thoroughly implemented both internally and throughout the supply chain. We therefore request our business partners to consider human rights and require their understanding and cooperation. From fiscal 2019 onward, we plan to confirm that human rights are being respected through periodic monitoring surveys.

Initiatives to Respect Human Rights

Kurita Group Human Rights Policy

The Kurita Group Code of Conduct presents a model for specific practice of correct conduct based on observation of laws and regulations and on social ethics. The code stipulates that all directors and employees should respect and observe human rights in their conduct. Furthermore, we have also established

the Kurita Group Human Rights Policy to complement the corporate philosophy and the Kurita Group Code of Conduct.

For further information, please refer to the following link.
http://www.kurita.co.jp/english/csr/group/materiality/human_rights/index.html

Policy

- This policy applies to every directors and employees of Kurita Water Industries Ltd. and its consolidated subsidiaries. Moreover, Kurita Group will encourage its business partners and other related parties on which it can have an influence to implement this policy.
- ▶ Kurita Group will respect the human rights as set out in the International Bill of Human Rights and the fundamental rights and principles as set out in the Declaration on Fundamental Principles and Rights at Work. In addition, we will promote efforts to respect human rights in accordance with the Guiding Principles on Business and Human Rights stipulated by the UN.
 - ▶ Kurita Group will comply with applicable laws and regulations of each country and region in which it performs its business activities. In the case of any conflict between the internationally recognized human rights and any law, regulation or rule of any country or region, Kurita Group will search for a way to respect the principles of internationally recognized human rights.
 - ▶ Kurita Group will establish a mechanism for human rights due diligence to identify any adverse human rights impacts and seek to prevent or mitigate such impact.
 - ▶ In the event of any adverse human rights impacts or its revealed involvement in such adverse human rights impacts, Kurita Group will endeavor to provide a remedy to those affected through proper proceedings.
 - ▶ Kurita Group will publicize this policy. Furthermore, it will provide appropriate education and training to ensure the effectiveness of this policy.
 - ▶ Kurita Group will consult with the relevant stakeholders on responses regarding potential and actual impacts on human rights.
 - ▶ Kurita Group will report the progress of its efforts to respect human rights in its corporate social responsibility (CSR) reports and on its website.

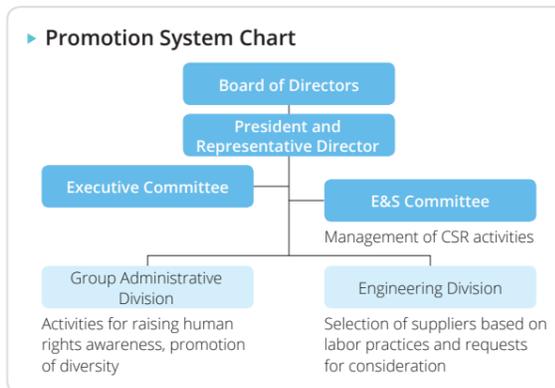
Targets for Fiscal 2023

The Kurita Group has set a target for this theme to be achieved by 2023, as shown on the right.

Rate of participation in compliance-related training among directors and employees: **100%**

Promotion System

The Kurita Group's promotion system for human rights initiatives is shown on the right. The Group Administrative Division undertakes awareness-raising activities, mainly for employees, while the Engineering Division is in charge of requesting suppliers to respect human rights.



Initiatives in Fiscal 2018

Formulation of the Kurita Group Management Guidelines for Human Resources

The Kurita Group formulated the Kurita Group Personnel Management Guidelines with the aim of managing personnel based on a common approach throughout the Group. The guidelines set out basic approaches to personnel management such as management development, sincere employment, and respect for diversity. The Group will manage personnel in accordance with the guidelines, integrating them with the unique personnel management strategies of each company based on its individual circumstances, such as country, region, culture, and company culture.

Human Rights Awareness Raising Training

Kurita Water Industries Ltd. provides ongoing "Human Rights Training Programs" to raise employees' awareness of human rights. In fiscal 2018, we also conducted human rights awareness raising training for the management of the Company and its domestic Group companies, aiming to raise management's awareness of the human rights, which is becoming increasingly important in corporate management, and to promote initiatives with employees.

Number of Participants and Participation Rate in Human Rights Awareness Raising Training

	FY2016	FY2017	FY2018
Number of participants	1,983	1,818	1,669
Participation rate (%)	88	91	80

* Number of participants includes dispatch staff.



A management training session on the theme of considering initiatives for people of sexual minorities (LGBT) in companies

Health and Safety

Basic Approach

The Kurita Group recognizes that due to the nature of its business, its employees and those of subcontractors are often faced with various safety risks for manufacture and delivery of water treatment chemicals or assembly, delivery, and installation of water treatment facilities. We have therefore positioned

"occupational health and safety as the top priority in operating business." We are working to ensure the safety and support the health of Kurita Group directors and employees, as well as employees of subcontractors to create working environments where they can work with confidence.

Kurita Group Occupational Health and Safety Policy

The Kurita Group has established a common policy for the Group in an effort to ensure the health and safety of directors and employees, create comfortable working environments, and improve on them. We continuously promote initiatives for health and safety based on this policy.

For further information, please refer to the following link.
<http://www.kurita.co.jp/english/csr/group/materiality/sanitation/index.html>

Policy

(1) Compliance with laws

Kurita Group will observe laws and regulations related to occupational health and safety which apply in each country or region where it conducts business activities.

(2) Investment of management resources

Kurita Group will strive to maintain and improve a safe, comfortable working environment by investing its management resources such as human resources, equipment, and funds.

(3) Clarification of roles, authority, and responsibilities

Kurita Group will clarify the roles, authority, and responsibilities of occupational health and safety organizations and occupational health and safety managers of Group companies, so as to conduct voluntary, sustained occupational health and safety activities.

(4) Setting targets, planning, and implementation for occupational health and safety

Kurita Group will have the occupational health and safety organizations of Group companies set targets for their occupational health and safety activities in accordance with business contents and regional characteristics of each company, as well as the laws and regulations which apply in each country, develop plans to achieve the targets, and implement the plans through the united efforts of operators and employees. In addition, Kurita Group will conduct appropriate reviews based on the results of implementation and make continuous improvements.

(5) Elimination and reduction of risk factors and hazards

Kurita Group will conduct risk assessments, identify risk factors and hazards to make improvements, and eliminate or reduce the risks.

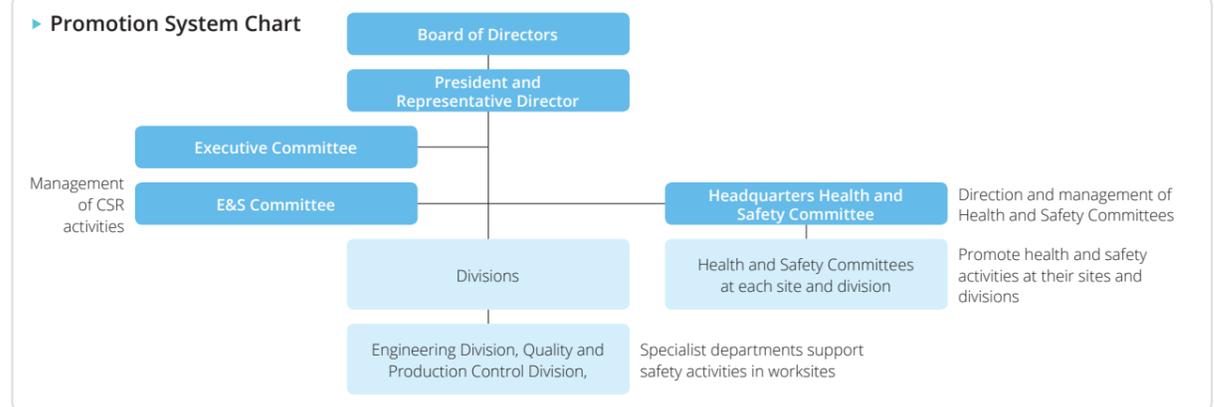
(6) Education and training

Kurita Group will provide education and training on occupational health and safety to its directors, employees, and business partners and inform them thoroughly of the Occupational Health and Safety Policy and the objective, plans, and measures of its occupational health and safety activities.

The Company and its domestic Group companies have established a health and safety system based on labor safety laws and regulations such as the Industrial Safety and Health Act. Under the Headquarters Health and Safety Committee, which is chaired by the general manager of the Group Administrative Division, each office and division of the Company has established a Health and Safety Committee (chaired by the office manager or persons designated by the chairperson of the Headquarters Health and

Safety Committee), and domestic Group companies have also established Health and Safety Committees. These work to maintain and enhance the workplace environment.

Furthermore, a special department has been established to promote safety within the worksite, and it supports on-site safety initiatives as well as planning and taking measures to prevent work-related accidents. The department also follows up on the activities of the Health and Safety Committee.



Initiatives in Fiscal 2018

In fiscal 2018, the Health and Safety Committee stated the direction for its initiatives as "every one of us must have a sense of danger and establish the behavior of thinking for ourselves to remove any potential risks." The main themes for our priority measures have been 1) disaster response, 2) prevent work-related accidents, 3) prevent traffic accidents, and 4) health management. Our main initiatives in fiscal 2018 were as follows.

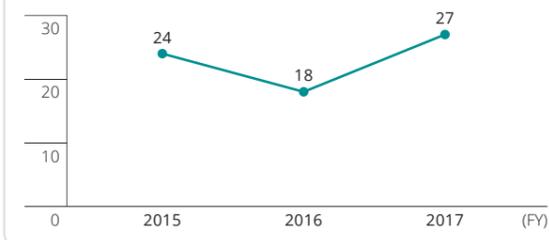
Disaster Response

We formulated unified Group standards for workplace safety evaluation and supplies storage amount, then conducted inspections and improvements at all 151 workplaces in Japan.

► **Prevent Work-Related Accidents**

Taking into consideration previous work injuries, we set preventing chemical-related injuries and falls as priority issues, outside experts and the Company's responsible departments conducted safety patrols, and efforts were made to discover and eliminate risks at worksites and raise the safety awareness of employees and subcontractors. In safety patrols, worksite safety measures and other aspects were evaluated by points, then the results were reported back to employees and subcontractors and improvements and remedies of the indicated items were carried out. In fiscal 2018, we conducted safety patrols overseas for the first time. Recently, we have also been enforcing safety education prior to the start of construction in response to an increase in subcontractors due to an increase in onsite construction.

► **Numbers of Work-Related Accidents**
(Cases)



► **Prevent Traffic Accidents**

The Company and its domestic Group companies provide practical training for safe driving, and efforts are made to prevent traffic accidents because cars are often used when visiting the plants and offices of customers. Drive recorder records were used to educate drivers on the number of dangerous driving maneuvers that had been performed and employees with little driving experience were given safe driving education to increase their skills.

► **Health Management**

The Company ensures that all employees receive regular health exams, and all employees who handle items such as organic solvents and designated chemicals receive special health exams. The participation rate in regular health exams was 100%. The main initiatives related to reducing long work hours include a "no overtime day" and the maximum hours that the Company's facilities can be used were set in 2016. In our initiatives to prevent mental health issues, we held lectures on mental health and events related to health 57 times. In addition, we conduct a Stress Check, which is a survey given to all employees for promoting self-awareness, carried out under the guidance of the stress check systems designed by the Ministry of Health, Labour and Welfare according to the Industrial Safety and Health Act. Ninety-nine percent of employees took the Stress Check.

► **Number of Safety Patrols in Fiscal 2018**



► **Fiscal 2018 Safety Education Results**
(Numbers of Participants and Number of Qualified Personnel after Training)



Targets for Fiscal 2023

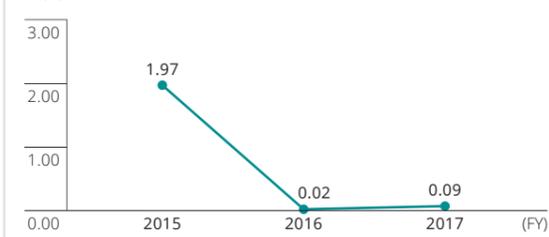
The Kurita Group has set targets for this theme to be achieved by 2023, as shown on the right.

Rate of participation in training related to human rights among directors and employees*1 **100%**

Severity rate*2 **0.005**

*1 Represents the number of courses taken once every three years per employee.
*2 Severity rate: Number of lost work days / total number of labor hours × 1,000

► **Severity Rate**
(%)



COLUMN

Promoting Workstyle Reforms and Women's Empowerment

The Company is taking steps on workstyle reform and promoting the empowerment of women in response to issues facing Japan related to securing human resources in the face of a declining birth-rate and aging population, correcting long hours of overtime, and realizing a gender-equal society.

Workstyle Reforms

The Company is promoting workstyle reforms centered on reducing long hours of overtime work with a view to maintaining the mental and physical health of employees and increasing productivity.

► **Main Initiatives in Fiscal 2018**

Issue	Specific Measures
Restrict work hours	<ul style="list-style-type: none"> Established no overtime day (Wednesday) Set the hours that the Company's facilities can be used (until 9:00 p.m.)
Promote use of paid annual leave	<ul style="list-style-type: none"> Encourage employees to take at least five days of continuous leave in the summer holiday period (June-October)
Changing employee awareness	<ul style="list-style-type: none"> Provide time management courses for engineers
Reform and introduce systems and schemes	<ul style="list-style-type: none"> Test run of satellite offices Review leave period in childcare system (until the child is 18 months old → until the child is 2 years old) Introduced system for taking leave in hourly units in special paid leave for nursing family members

► **Average for Overtime Work Hours per Person across the Company and Average Number of Days of Paid Leave Used**

	FY2016	FY2017	FY2018
Average number of overtime hours per person across the Company (hours/month)	28.2	27.1	26.6
Average number of days of paid leave used	9.9	10.9	11.1

Promoting Women's Empowerment

The Company has the largest number of employees within the Kurita Group, and yet the lowest ratio of female employees. To improve this situation, we have formulated an action plan for promoting active female participation, which is now being implemented. Covering the five years from April 2018 to March 2023, the plan has set targets for its initiatives as shown on the right.

To achieve these targets, the Company will use the following four initiatives: 1) career formation support for women in career track positions, 2) increase the ratio of female recruits, and 3) expand the roles of female employees, and support career development through the self-reporting system.

As of March 31, 2018, the ratio of female employees was 13.2%, and the number of women in managerial positions was two.

* The Company has been selected for inclusion in the MSCI Japan Empowering Women (WIN) Select Index.

Number of women in management positions by April 1, 2023 **15 or more**

Ratio of women among new graduate recruits for career track positions **30% or more**

The Kurita Group's Environmental Improvements

The Kurita Group defined its Environmental Improvement Activities as follows:

- 1) activities to comply with the environment-related laws and regulations of each country and region (hereinafter referred to as the "Local Laws and Regulations") which are applicable in conducting business activities;
- 2) initiatives to resolve international issues related to the sustainability of water and the environment through business activities; and
- 3) disclosure of information related to (1) and (2), and engagement with customers, business partners, employees, shareholders and investors, and local communities (hereinafter referred to as the "Stakeholders") related to such activities.

The Kurita Group's environmental improvement activities include initiatives to reduce internal water and energy use and waste emissions. They also include activities to reduce the environmental impact of customers using the products and services related to water and the environment that the Kurita Group has developed over many years. These are linked with the themes for growth opportunities * in our CSR Policy. We will create shared value by achieving solutions to social issues through the reduction of customers' environmental impact and the Kurita Group's own environmental impact, while simultaneously achieving business growth.

* Please refer to page 7.

Kurita Group Environmental Policy

The Kurita Group revised its previous Basic Environmental Improvement Policy and formulated the Kurita Group Environmental Policy in March 2018.

General Provisions

- ▶ Kurita Group will engage in the environmental improvement activities to achieve the four themes: "finding solutions to the water resource issues"; "realizing sustainable use of energy"; "reducing waste"; and "enhancing industrial production technology" of the "CSR Policy" (hereinafter referred to as the "Growth Opportunity Themes"), based on the corporate philosophy, "Study the properties of water, master them, and we will create an environment in which nature and man are in harmony."
- ▶ Kurita Group will support the "SDGs (Sustainable Development Goals) adopted by the UN in 2015 and contribute to achieving relevant goals through the environmental improvement activities.
- ▶ Kurita Group will establish systems and rules, etc. necessary for the performance of the environmental improvement activities.
- ▶ Directors and employees of Kurita Group must actively engage in the environmental improvement activities in their respective capacities.
- ▶ Kurita Group will develop Kurita Group's unified medium-term goals and activity plans by fiscal year related to the environmental improvement activities and manage activity goals.
- ▶ If any actual or alleged breach of the Local Laws and Regulations arises, the Directors and Employees of Kurita Group will immediately report the same in accordance with Kurita Group's Emergency Communication Procedures.
- ▶ Kurita Group will check that business activities are being carried out appropriately in accordance with the Local Laws and Regulations.
- ▶ Kurita Group will verify the effect of the environmental improvement activities on a regular basis, and utilize this for continual improvement.
- ▶ Kurita Group will carry out education and training activities for the promotion of the environmental improvement activities for the Directors and Employees.
- ▶ Kurita Group will disclose, in an active and fair manner, information which helps the Stakeholders to understand the environmental improvement activities.
- ▶ Kurita Group will check expectations and concerns of the Stakeholders with regards to Kurita Group, and utilize the results to continually improve the environmental improvement activities.

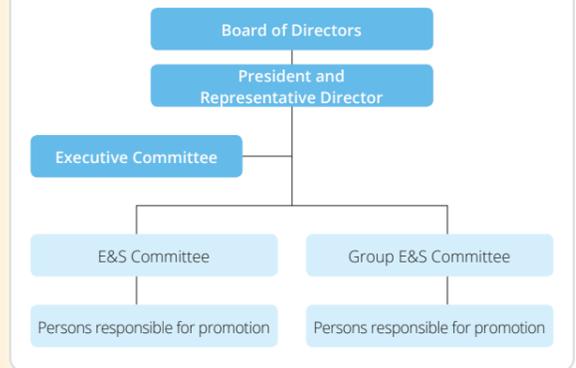
For further information, please refer to the following link.
<http://www.kurita.co.jp/english/csr/group/materiality/environment/index.html>

Promotion System

The Kurita Group has established the E&S Committee, which is chaired by a director of the Company, and the Group E&S Committee, chaired by the same director and composed of representatives of domestic Group companies. These committees oversee environmental improvement activities in the Kurita Group. The committees formulate unified medium-term goals for the Kurita Group's environmental improvement activities and action plans for each fiscal year. Personnel responsible for promotion are designated by the committee chair to promote initiatives for achieving the targets of the environmental improvement activities at their assigned company or organization. They report the status and results of the activities to the E&S Committee.

The E&S Committee confirms stakeholder expectations and concerns, and reports these to the Company's Board of Directors along with the results for the Kurita Group's CSR activities.

▶ Promotion System Chart



Customers' Environmental Improvement Activities

In our customers' environmental improvement activities, we work to reduce the environmental impact at customers' plants and business sites using the Kurita Group's products and services. Based on the social issues outlined in the SDGs, the Kurita Group aims to contribute in its business field – "water and the environment" – and provides customers with solutions on the themes of "saving water," "saving energy," and "reducing waste." To ensure that our activities are effective, we collect data on the quantitative reduction in environmental impact from the customers' adoption of our solutions under an index of our own called "environmental benefits for customers."

The Kurita Group has also defined products, services, and contract business that promote creation of shared value with society as "CSV business," and is working to develop them. CSV

business has been identified in each Kurita Group company based on the following selection criteria.

▶ CSV Business Selection Standard

- 1) Business that contributes greatly to themes defined in the CSR Policy
- 2) Business with a high level of competitive advantage and innovation
- 3) Business that serves the public interest to a high degree (contributes greatly to SDGs)

Internal Environmental Improvement Activities

The Company's internal environmental improvement activities aim to reduce environmental impact while complying with the environmental laws of each country and region that apply to the Kurita Group's business activities. In fiscal 2019, the companies of the Kurita Group established target values for the items shown in the table on the right and are taking steps to reduce them.

▶ Improvement Targets

Initiative	Target
Water intake	Per-unit water intake – less than the previous fiscal year
CO ₂ emissions	Per-unit CO ₂ emissions – down 1% year on year
Industrial waste emission	Per-unit industrial waste emissions – less than the previous fiscal year

Acquisition of ISO 14001 Certification

The Kurita Group acquires ISO 14001 certification, mainly at business sites that have a heavy environmental impact. As of September 2018, the status of acquisition in the Group is as shown below.

Company	Office	Company	Company	Office
Kurita Water Industries Ltd.	Shizuoka, Yamaguchi, Toyoura, Tsuruga plants	Kuritec Service Co. Ltd.	Kurita Europe GmbH	Ludwigshafen
	Kameyama Sub-branch	Kurita-GK Chemical Co., Ltd.		Viersen
	Sakai Sub-branch	Kurita (Taiwan) Co., Ltd.	Kurita Turkey Kimya A.S.	
			Kurita Water Industries (Dalian) Co., Ltd.	Kurita do Brasil LTDA.
Kurita Chemical Manufacturing Ltd.	Head Office, Ako plant	Kurita Water Industries (Jiangyin) Co., Ltd.	Hansu Technical Service Ltd.	
Kurita Buil-Tech Co., Ltd.		Hansu Co., Ltd.	Kurita (Singapore) Pte. Ltd.	
Kuritz Co., Ltd.			P.T. Kurita Indonesia	

Solve Issues Related to Water Resources

The world is facing various issues related to water, including water shortages due to uneven distribution, water pollution associated with industrial development, and depletion of ground water. These rank among the most serious social issues alongside climate change. The Kurita Group will strive to reduce the amount of water intake for use in its business activities while using its water saving, purification, and reuse technologies to provide the optimal quality and volume of water required for people's lives and industrial development.

Targets for 2022

The Kurita Group aims to achieve a reduction of environmental impact through its business that offsets and even exceeds the environmental impact generated by its business. To this end, we have set targets for the "amount of the reduction in environmental impact of customers - the amount of the Kurita Group's own environmental impact" for fiscal 2019 onwards. We will continue to measure these actual values going forward values.

Water savings at customers
 – Amount of water intake used in our business activities **50million m³**

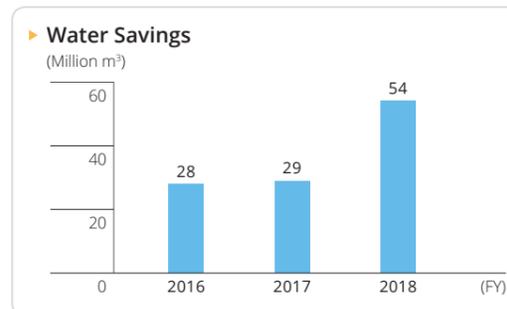
Contribution to SDGs



With Customers

Customers' Environmental Improvement Activities

The graph shows the performance of the Company and its domestic Group companies at customers' plants and business sites. These mainly represent reduction in the feed water volume by optimizing and managing water quality in boilers and recirculating water in cooling water systems, as well as recovery and reuse of wastewater. In fiscal 2018, we saw a significant impact from water reclamation systems used in major project involving water treatment facilities for the electronics industry, which greatly increased the amount of water saved.



Water saving example at Teijin Polycarbonate China Ltd. (Initiative by Kurita Water Industries (Dalian) Co., Ltd.)

Water usage **Reduced by 30%**

Teijin Polycarbonate China Ltd. manufactures polycarbonate in China. China's annual water resource per person is significantly lower than the global average, causing environmental regulations on matters such as water usage restriction and water quality of wastewater to grow tighter every year. Some regional regulations are tougher than the national regulations, and Teijin Polycarbonate China faced an urgent task to reduce its water usage.

Kurita Water Industries (Dalian) Co., Ltd. worked with the customer to check the volumes of water use and wastewater, as well as water quality, for the entire plant. Then, we proposed using an RO membrane facility* to treat and reclaim water from cooling facilities and plant waste water with a low degree of contamination. The customer accepted the proposal, which has enabled a reduction of around 30% in water use across the entire plant.

* A facility for filtering water using a reverse osmosis (RO) membrane that allows water to pass through while preventing the passage of impurities such as ions and bacteria.



RO membrane facility

Voice of the Customer

Reducing the volume of water usage was a major challenge for us. We are very grateful for this proposal for an appropriate counter-measure, which has delivered the expected results.

Now we have asked Kurita to look into ways to further increase the volume of water that we reuse. We look forward to your continued assistance.

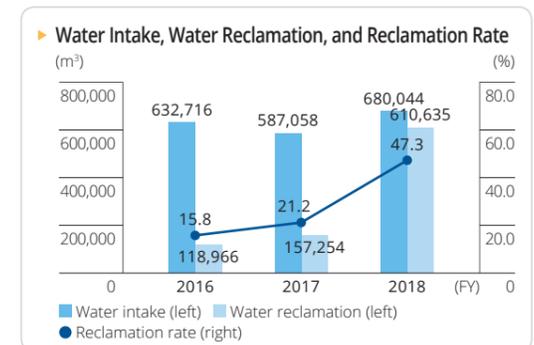


Masahiro Ishida
 Manufacturing Department Manager

At the Kurita Group

Internal Environmental Improvement Activities

In fiscal 2018, the Group worked on a target of decreasing its water intake from the previous fiscal year while increasing the reclamation rate. Specifically, we aimed to reduce water intake and increase water reclamation by improving the manufacturing method and usage of pure water used in manufacturing water treatment chemicals and regeneration and rinsing of ion exchange resins. However, due to an increase in production volume, water intake in fiscal 2018 did not reach the target. The water intake and reclamation rate increased dramatically from fiscal 2018 with an increase in the number of business sites taking measurements.



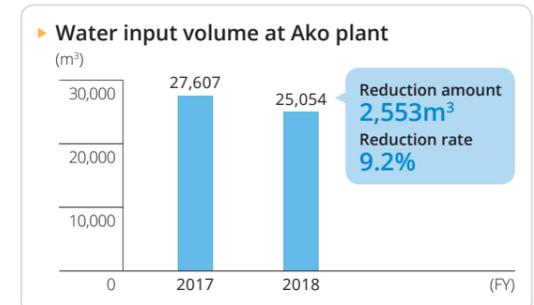
Saving Water at Kurita Chemical Manufacturing Ltd.'s Ako Plant

Kurita Chemical Manufacturing Ltd. is a manufacturing base for water treatment chemicals in the Kurita Group. The company's Ako plant manufactures water treatment chemicals mainly for customers in Western Japan. The Ako plant has a water treatment facility for manufacturing pure water that it uses as a raw material for water treatment chemicals in liquid form and for washing returnable water treatment chemical containers that can be reused. Kurita Chemical Manufacturing Ltd. conducted a review of its facilities for important utilities for its business activities, such as water and electricity, in fiscal 2018. As part of this review, it introduced Kurita Water Industries' pure water supply service "KWSS."

This service uses Kurita Water Industries' accumulated experience and expertise with IT, remote monitoring and collecting operation data online. This is combined with trend management and alarm analysis to conduct water treatment facility operation maintenance services based on real time operation status. In combination with proper facility maintenance using this service, we also reclaim and reuse wastewater that was previously discarded from the pure water production facility, which led to a reduction in water intake volume.



Pure water production facility managed by KWSS



Realize Sustainable Energy Use

The Kurita Group recognizes abnormal weather and natural disasters due to global warming and other climate change issues as a major social challenge to be addressed globally. One of the ways we are responding to climate change is taking steps to reduce our CO₂ emissions by reducing our in-house per-unit energy consumption. At the same time, we are working to optimize energy use at our customers' plants and business sites, and to promote the spread of energy-creating technologies.

Targets for 2022

The Kurita Group aims to achieve a reduction of environmental impact through its business that offsets and even exceeds the environmental impact generated by its business. To this end, we have set targets for the "amount of the reduction in environmental impact of customers - the amount of the Kurita Group's own environmental impact" for fiscal 2019 onwards. We will continue to measure these actual values going forward values.

CO₂ emissions reduction at customers
 – CO₂ emissions from our business activities **0t**

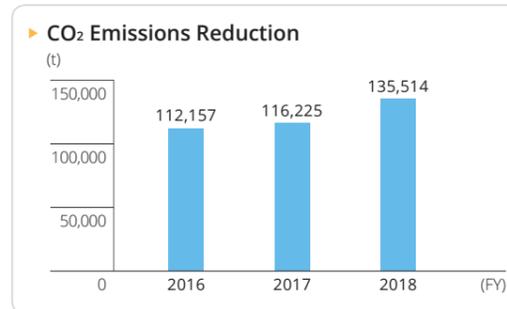
Contribution to SDGs



With Customers

Customers' Environmental Improvement Activities

The graph shows the performance of CO₂ emissions reduction at customers' plants and business sites through proposals of the Company and its domestic Group companies. This mainly represents a reduction in fuel use by conversion to high-efficiency boilers and maintaining or improving heat efficiency in boiler and cooling water facilities. It also represents the impact of adopting inverters for rotating equipment in water treatment facilities.



Examples of Energy-Use Reduction at Paper Mills (Initiative by Kurita Water Industries Ltd.)

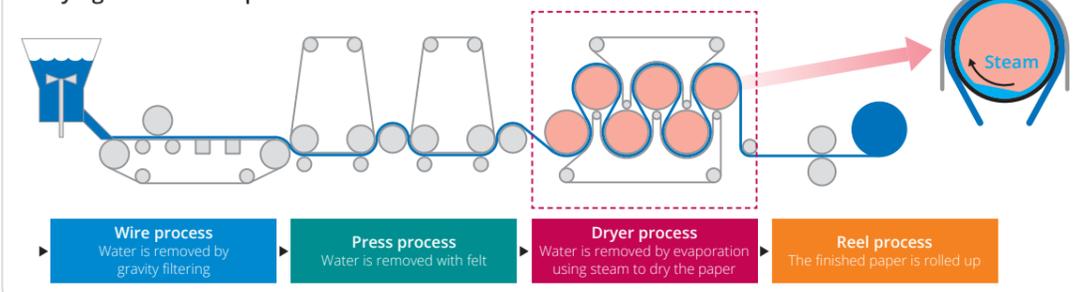
Per-unit Use of Steam **Reduced by 5 to 10%**

At paper mills, paper is created through a pulping process and paper-milling process. In the paper milling process, the water content is removed from the wet paper that will become the finished paper through application of pressure and a mechanical water removal process. After that, the paper is dried with a dryer and rolled up. The dryer used in this process is formed from a metal cylinder. The paper is spread over the surface, which is then heated. To heat the dryer, steam is passed through the interior.

Heating accounts for most of the overall energy usage at the plants. Therefore, reducing the energy used in the process was an important challenge at paper mills.

Kurita Water Industries noted that water from the steam adhering to the inside of the dryer caused a drop in heat conduction efficiency. At many paper mills we have proposed adding a water treatment chemical that forms a water-repellent film to the steam, so that the film adheres to the inside of the dryer and improves heat conduction efficiency. Plants that have adopted this proposal are able to reduce their per-unit use of steam by around 5-10% per year on average, with the reduction in energy leading to a reduction in CO₂ emissions.

Drying Process at Paper Mills



At the Kurita Group

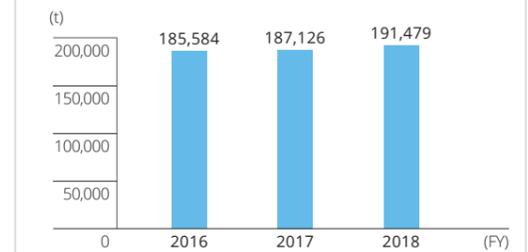
Internal Environmental Improvement Activities

In fiscal 2018, the Company and its domestic Group companies made efforts to reduce per-unit energy consumption at the business site and company level by 1% or more on average per year from fiscal 2014, based on the approach of the Act on the Rational Use of Energy. For per-unit energy consumption, we established values that are closely related to energy use at each business site and company, such as total floor area, R&D expenditure, and production volume. In fiscal 2018, we achieved the target by undertaking improvement measures such as adoption of inverters for rotating equipment and renewing component equipment for pure water manufacturing facilities with energy-saving types.

Fiscal 2018 Energy Consumption Reduction Performance (Energy Intensity)

Fiscal 2018 target	Fiscal 2018 result
Reduction of 1% or more on average per year from fiscal 2014	1.8% reduction

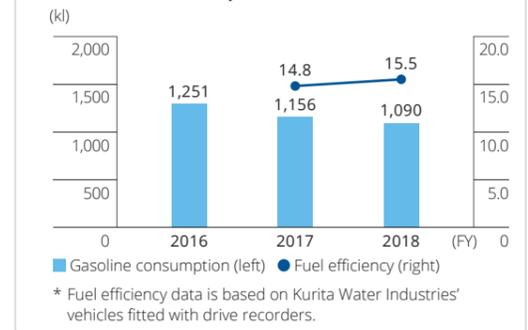
CO₂ Emissions



Example of Reducing Gasoline Consumption in Sales Vehicles through Drive Recorders

At offices such as headquarters and sales offices of the Company and its domestic Group companies, gasoline consumption by sales vehicles accounts for over 50% of CO₂ emissions. The Company has therefore replaced almost all of its fleet of around 500 sales vehicles with hybrid vehicles and highly fuel-efficient vehicles in order to reduce gasoline consumption. Furthermore, the use of drive recorders originally installed to ensure the safety of employees also suppresses behavior that has a significant impact on fuel consumption, such as sudden starting or acceleration, helping to reduce the consumption of gasoline by improving fuel efficiency.

Gasoline Consumption



Reduce Waste



The Kurita Group needs to make effective use of limited resources in order to conduct its business activities sustainably. Therefore, the Group is working to reduce the amount of waste generated by its business activities, while making efforts to convert it into valuable material and to recycle it. For our customers, we propose technologies for making use of waste as a resource and for reducing the amount of waste generated. Through these activities, we aim to reduce waste for society in general.

Targets for 2022

The Kurita Group aims to achieve a reduction of environmental impact through its business that offsets and even exceeds the environmental impact generated by its business. To this end, we have set targets for the "amount of the reduction in environmental impact of customers - the amount of the Kurita Group's own environmental impact" for fiscal 2019 onwards. We will continue to measure these actual values going forward values.

Waste reduction at customers
– Waste generated from our business activities **100,000 t**

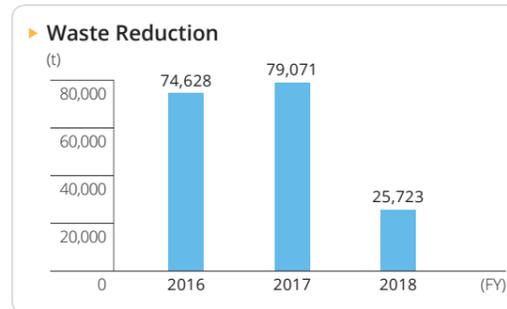
Contribution to SDGs



With Customers

Customers' Environmental Improvement Activities

The graph shows the waste reduction performance of proposals for customers' plants and business sites made by the Company and domestic Group companies. These results are mainly due to conversion to wastewater treatment facilities that generate little excess sludge and reduction of waste volume by dehydrating agents and dehydrators. In fiscal 2018 fewer orders for wastewater treatment plants resulted in a decline in waste reduction from fiscal 2017.



Example of Waste Reduction at Sabae Murata Manufacturing Co., Ltd. (Initiative by Kurita Meiki Ltd.)

Waste volume **Reduced by 95%**



Vacuum concentrator

Electronics manufacturer Sabae Murata Manufacturing Co., Ltd. is part of the Murata Group, and is making efforts to reduce its environmental impact towards achieving the Group's medium-term environmental targets. Changes in the company's production items and an increase in production volume caused some of the production facilities to generate concentrated wastewater that could not be treated with its existing wastewater treatment facility. Since the entire volume of this was treated as waste, reducing the amount of concentrated wastewater became an urgent priority.

Kurita Meiki proposed reducing the volume of concentrated wastewater using a vacuum concentrator. This equipment reduces the atmospheric pressure, causing the water content to evaporate at a lower boiling point and thereby reducing the volume. Heat is required to evaporate the water, but the evaporation heat is reclaimed using a heat pump and then reused for heating. After accepting the proposal, Sabae Murata Manufacturing Co., Ltd. was able to achieve a 95% decrease in the volume of concentrated wastewater that was treated as waste.

Voice of the Customer

Thanks to this proposal, we can now see the way forward to increasing production while reducing waste. Moreover, the proposal has been reported to the Murata Environment Committee and has also been highly appreciated by management.

Waste reduction is a never-ending task, and we hope to receive further assistance from Kurita Meiki, going forward.



Daisuke Yokozawa
Team Leader,
Administration
Section

At the Kurita Group

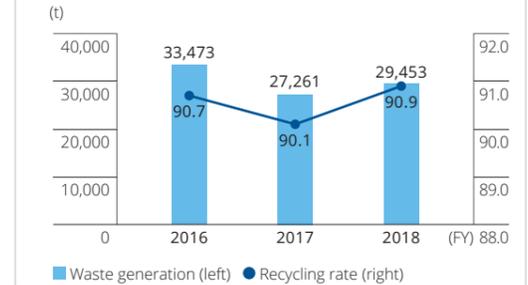
Internal Environmental Improvement Activities

The graph shows the waste volume and recycle rate performance of the Company and its domestic Group companies. In fiscal 2018, the Group undertook initiatives such as processing a portion of the liquid waste that was treated as industrial waste using its own wastewater treatment facilities and converting metallic waste into valuable material. However, due to an increase in substances that place a burden on the environment included in customers' plant wastewater at some ultrapure water supply business sites, we did not reach our target on waste volume. On the other hand, since all of the waste increase at the aforementioned ultrapure water supply business sites was recyclable, we achieved our target recycling rate.

Reduction Performance in Fiscal 2018

	Fiscal 2018 target	Fiscal 2019 result
Waste Generation	27,261 t or lower	29,453 t
Recycling Rate	90.1% or higher	90.9%

Waste Generation and Recycling Rate



Example of Promoting Recycling at Kurita Water Industries Ltd.'s Osaka Office

Kurita Water Industries' Osaka Office has the second largest number of employees for an office-type business site after Head Office (as of March 31, 2018). Since the office is a tenant in its building, it is unable to implement measures to reduce waste that have a major impact, such as those taken at production sites. However, the office continues to implement down-to-earth measures to reduce environmental impact, such as setting the times that the facility can be used.

The Osaka Office has been promoting waste recycling through a rigorous waste sorting program implemented since fiscal 2018. The office has been laid out to facilitate sorting of waste by providing waste bins for 12 different types of waste, such as combustible waste, plastic waste, and others. In addition, the bins are labeled clearly to show how the waste should be sorted. Furthermore, the Osaka Office Noticeboard on the intranet provides information on the status of the initiative to help raise environmental awareness among the employees.



Organized waste bins

An outline of the waste sorting program is provided on the company noticeboard on the intranet



Advance Industrial Production Technologies

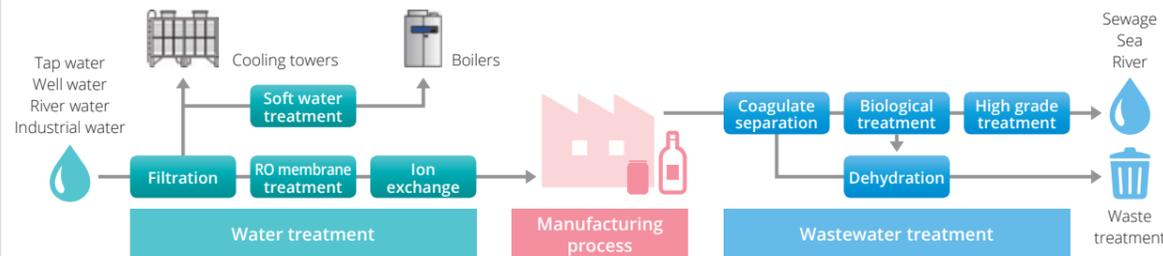
The Kurita Group considers it necessary to achieve both industrial development and preservation of the global environment if humanity is to enjoy a prosperous lifestyle in perpetuity. The Group will introduce water treatment into the manufacturing processes for various products, helping to improve productivity and product quality. We will also contribute to solutions for environmental issues associated with industry development.

Development of Water Treatment Improvement Proposal Support Tools Using Insights on Water Treatment and Data

The Kurita Group's products and services are applied to a wide range of equipment related to overall water treatment at plants, from boiler and cooling water facilities, to water treatment facilities and wastewater treatment facilities. Since the operating conditions and operating status of each facility differ by operation site, significant experience has been needed to provide

optimal proposals for water saving, energy saving, and waste reduction. The Kurita Group used its accumulated insight and data on water treatment to develop a Water Treatment Improvement Proposal Support Tool, which has enabled us to make faster, more suitable proposals for customers.

Beverage Plant Water Treatment Systems Used



Water treatment process	Tap water/Well water/River water/Industrial water	Filtration	Soft water treatment/RO treatment/Ion exchange	Cooling tower/Boiler/Manufacturing process	Overall
Energy saving			Reduce electric power for trace TOC treatment	Increase boiler efficiency	Reduce pump power and increase heating and cooling efficiency
Water saving	Reduce tap water expenses	Optimize washing time and reuse wastewater	Improve recovery rate of RO membranes	Increase boiler and cooling tower efficiency, use recycled water to supplement water	Wastewater reclamation
Reduced chemical use and reduced waste			Deionization and non-chemical operation		
Labor saving, etc.			Reduce cost of water treatment		Labor saving through remote management
Capacity increase and stabilization	Improve quality of well water and industrial water				Increase safety through remote monitoring

Targets for 2022

The Kurita Group conducts basic research on water treatment in the form of analysis and fluid and process analysis, which form the foundation of its products and services. We are also working to develop products and technologies that contribute to solving issues such as water saving and energy saving for customers and society.

Proportion of themes falling into "Contribution to improvement of production process" to product development themes

35%

Contribution to SDGs



Establishing Next-Generation Semiconductor Washing Technology

IoT is spreading rapidly in applications for increasing convenience in daily life and increasing the efficiency of energy use. Today, semiconductors are used not only in electronic devices such as PCs, but also in various products such as household appliances and automobiles. To support this movement, we expect to see advances in semiconductors as well as increased production volume. This will create demand for reducing the energy usage of semiconductors themselves, as well as saving energy in their production process. Research is under way to achieve further scaling and energy saving of semiconductors with a focus on new semiconductor materials and structures. As part of this effort, there is a move to replace some copper wiring elements with cobalt. However, this presents a significant problem as cobalt dissolves readily in the ultrapure water used for washing in the semiconductor manufacturing process.

The Kurita Group is involved in joint research at imec^{*1}, looking at next-generation semiconductor production technologies in response to the issues raised by diversifying washing methods associated with

application of new materials and increased structural sophistication. Given the current issue, we will contribute to increased productivity in next-generation semiconductors by establishing ultrapure water production technology for rinsing^{*2} with controlled water quality and characteristics, as well as washing technologies that make use of it. We have already identified the characteristics of ultrapure water suitable for rinsing cobalt wiring and associated technologies for producing it, and we are currently carrying out trial testing with advanced semiconductor manufacturers.

^{*1} Interuniversity Microelectronics Centre (imec) headquartered in Belgium is one of the world's largest private institutions related to semiconductors. Under its research mission to establish semiconductor design and manufacture technologies that are several generations ahead, the organization promotes joint development projects with leading semiconductor manufacturers and semiconductor manufacturing equipment and material manufacturers from all over the world. Kurita Water Industries is the first water treatment company to participate in joint research at imec.

^{*2} Rinse: To remove chemicals used for washing

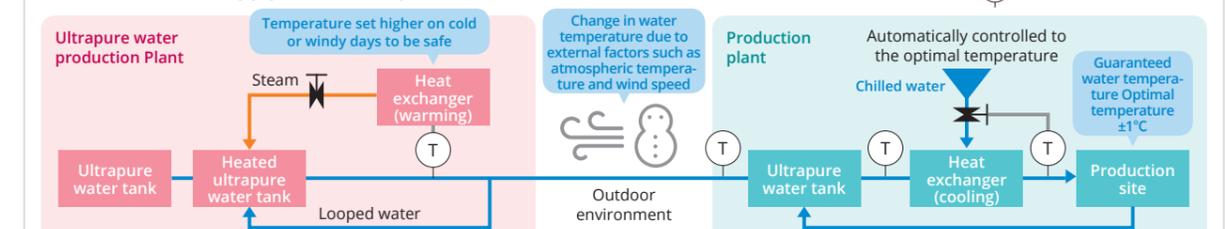
Using AI to Reduce Energy Consumption

The Kurita Group operates the ultrapure water supply business, mainly at large-scale production plants for semiconductors and LCD displays. This involves constructing and maintaining water treatment facilities inside customers' plants, supplying ultrapure water for washing, and appropriately treating, reclaiming, and reusing wastewater from production plants.

The Group is working on using artificial intelligence (AI) to stabilize and optimize operation and maintenance of water treatment facilities. As part of this initiative, we have automated the temperature control of supplied ultrapure water.

The ultrapure water supplied to production plants is heated to increase its washing capability; however, since the ultrapure water production facility and the manufacturing plant are separated in some cases, the water is heated to a high temperature on the supply side so that it will have cooled to the optimal temperature on the receiving side. Using AI, the temperature at the production facility can be predicted, taking into account the weather conditions and other factors, in order to set the heating temperature. This enables users to reduce excessive energy use for heating and cooling.

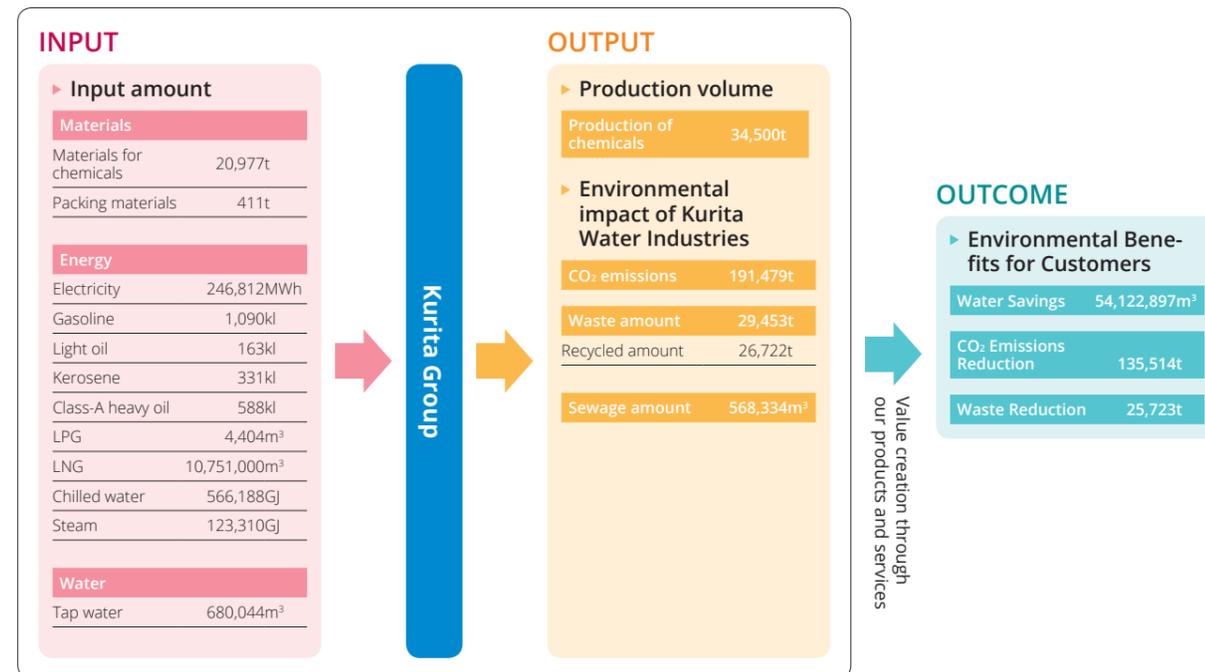
Automation of Supply Water Temperature Control



Calculate an appropriate setting value for supply water temperature based on the prediction of ultrapure water tank inlet temperature

Main Environmental Data

Total Environmental Impact



Environmental Accounting

▶ Environmental Conservation Costs

	FY2017	FY2018
Investment (million yen)	307	284
Expenses (million yen)	2,050	2,038

▶ Environmental Benefits and Economic Benefits

	FY2017	FY2018	Year-on-year change	Environmental benefits (Reduction)	Economic benefits (Million yen)
CO ₂ emissions (t)	187,126	191,479	102	-4,353	-181
Waste amount (t)	27,261	29,453	108	-2,192	-385
Waste sold as valuable resources (t)	465	529	114	—	1
Total					-565

Calculation range

(1) Environmental conservation costs

Kurita Water Industries, Ltd.: Kurita Global Technology Center, Shizuoka Plant, Yokkaichi Sub-branch, Kameyama Sub-branch, Sakai Sub-branch
 Domestic Subsidiaries: Head Office of Kurita Chemical Manufacturing Ltd., Mie Plant, Iga Plant, Oita Plant of Kuritec Service Co., Ltd.

(2) Environmental and economic benefits

The Kurita Group

* The calculation range of "environmental preservation cost" accounted for 95% of the Kurita Group's total CO₂ emissions and 95% of the Kurita Group's total waste generation.

Third-Party Opinion/ In Response to the Third-Party Opinion



Katsuhiko Kokubu

Professor, Graduate School of Business Administration, Kobe University. Dean of the Graduate School from 2014 to 2016.

Earned a Ph.D. in Business Administration from Osaka City University. He has served on many various governmental committees, including chair of the Committee for Research on Promotion of Development of Environmental Business and for Environmental Accounting appointed by the Ministry of Economy, Trade and Industry, and member of the Working Group for the Revision of the Environmental Accounting Guidelines for the Ministry of the Environment. He also chairs ISO/TC207/WG8. Professor Kokubu is a leading global expert in environmental management and accounting and in CSR management.

Evaluation

Recently, the scope of CSR has been extended beyond corporate social and environmental activities to involve strategies for the entire organization. This is notably demonstrated in the Sustainable Development Goals (SDGs). In that sense, the Kurita Group has acted in line with the broader trend by organizing its management philosophy system and renewing its corporate vision to include a CSR perspective in 2017. The Company has stated its commitment to creating value related to water and the environment and this is clearly reflected in the medium-term management plan, MVP-22, which started in fiscal 2018. We think that the plan aims to further deepen the excellent business model that the Company has followed for 70 years and develop it as a global corporation through a transition from physical sales to providing solutions and the creation of a new business model, among other significant changes. Creating shared value (CSV) is positioned at the heart of this plan, and we highly evaluate this policy because it reflects the Company's role in society.

The Kurita Group's business can be described as contributing to environmental improvements of its corporate customers and creating shared value. However, looking more closely, the Company is also thinking about value that customers don't notice and creation of value with the customer in the future. We think this is visible in the CSV business through the creation and calculation of social value rather than economic value. A new business model is required of the Kurita Group with respect to the solving of social issues, which is the social mission of all companies under the current economic situation.

To approach this through the CSV business, the Company will need indicators for assessing social value. Since shared value is an abstract concept, to form business targets it is important to concretely define the shared value that can be supported by society and stimulate corporate activity, and to index it. We expect the Company to focus primarily on the pursuit of CSV, and to systemize its other CSR activities in terms of their relation to this.

The Kurita Group has also been rapidly expanding its business globally in recent years, and has established its CSR base as a global corporation. Overseas CSR activities of the Company do not seem to be as developed as activities in Japan yet, but those activities are also important for fostering a sense of unity as a Group. We also recommend that the Company promote CSR-oriented management to draw out employees' creativity and innovation, starting at the foundation level, such as penetration of the management philosophy.

* The CSR Management Evaluation Statement is posted on the website.
<http://www.kurita.co.jp/english/csr/download/opinion/evaluation.html>

In Response to the Third-Party Opinion

I would like to thank Professor Kokubu for sharing his valuable opinion.

Fiscal 2017 should really be thought of as the foundation year for the Kurita Group's CSR. We reviewed our philosophy system and after reconsidering the expectations of the Kurita Group's stakeholders and what the Kurita Group ought to value, we formulated our CSR Policy and placed CSR at the core of management. Moreover, in our new medium-term management plan that started in fiscal 2018, we have positioned CSV as the most important management priority.

Having decided on our approach and direction, the next step is implementation. For this we need to transform our awareness and actions so that we can carry out our business activities with a focus on solving social solutions and generate shared value. Also, to promote CSR management and act responsibly as a global company, it is vital that we have a shared awareness within the Group, as Professor Kokubu has pointed out. We will therefore continue efforts to ensure the penetration of our CSR Policy and CSV throughout the Group.

The Kurita Group's corporate philosophy plainly shows the Group's approach to social issues. Going forward, we will continue to use our knowledge about water both to solve social issues and to grow the Kurita Group.



Kiyoshi Itou

Executive Senior Managing Director and Representative Director
 General Manager of Corporate Planning Division
 Chairperson of the E&S Committee