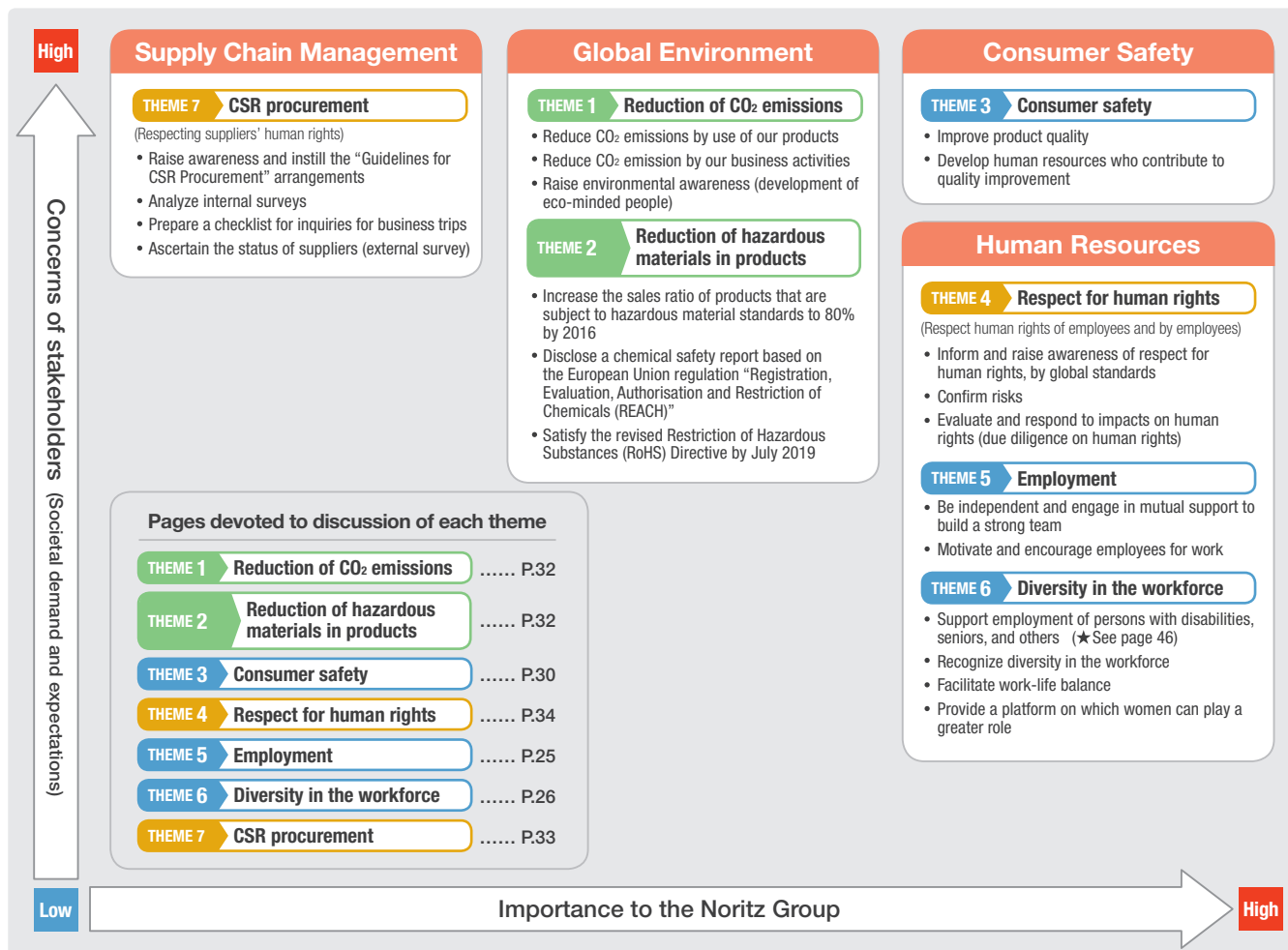


# CSR Materiality

Upon dialogues with various stakeholders, the Noritz Group identified seven themes in four areas as CSR Materiality (Priorities). By steady and ongoing attention to those materiality priorities, we aim to help achieve sustainable development of society and of the Noritz Group.

## CSR Materiality Analysis Map



\* Noritz's human rights initiatives will focus on its workforce and supply chain management, where impacts tend to be great, while we recognize the human rights issues exist in every aspect of our business operations.

## CSR Materiality (Priorities) Identifying Process

From the Third-Party Opinion stated in the Noritz Report 2015 and the challenges in seeking sustainable growth of international society, the most relevant issues for the Noritz Group and its stakeholders have been selected and mapped in a matrix with two axes: Importance to the Noritz Group and Concern to stakeholders.

Upon receiving input from our people in departments concerned, we held a dialogue session with representative stakeholders and made an assessment of the issues before identifying them at the CSR Committee conference.

