






# CSR Online 2011: Table of Contents





<http://www.inpex.co.jp/english/csr/>



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## Third Party Comments on CSR Report 2011

**Toshihiko Goto**  
Chief Executive  
Sustainability Forum Japan

The President's introduction takes a deep look at current circumstances and clearly depicts the direction in which the INPEX Group is headed. Given the effects of the Great East Japan Earthquake on March 11 and the subsequent nuclear crisis, it is virtually unfathomable that any new nuclear plants will be constructed in Japan in the first half of this century, and considering that it will take 20 to 40 years to develop any significant scale of renewable energy capacity, we can expect that the importance of fossil fuels and our dependence on them will continue to grow. INPEX's focus on developing natural gas, a relatively low-carbon fossil fuel, will truly work to the benefit of our country and society and is, I believe, the epitome of fulfilling one's corporate social responsibility. Meanwhile at the 2009 G8 summit in L'Aquila, Italy, Japan and other industrialized nations declared their aim to reduce greenhouse gas emissions at least 80% from 1990 levels by 2050.

Although INPEX is currently developing natural gas, CCS and CCU, and other potential solutions, I hope the Group will move even faster given what has been happening since the disaster. The research of Nobel Laureate Dr. Ei-ichi Negishi and his team is also reportedly gaining momentum. In terms of renewable energy solutions the Group can deploy, is there no possibility, say, of installing small hydro, micro hydro, or wind power systems, or even transmission lines, along pipelines? The Group also has enough technical capabilities for geothermal. Even if natural gas is INPEX's primary focus, I hope the Group would at least start examining and taking small steps to deploy renewable energy simultaneously.

I made the same comment last year, but in this unpredictable age I want to see a vision for 2050.

For the obvious reason that INPEX operates in a field widely subject to Western standards, I feel the Group is one step ahead of other Japanese corporations with regards to CSR awareness. Still,

CSR entered a new stage with the publication of ISO 26000 in 2010. Since, I expect, more development projects in the INPEX Group will inevitably take place in emerging and developing economies, CSR in those places will also become increasingly vital. Companies must not only be aware of CSR but must also make decisions about what to execute and how much and at what level. By reading this report, I can see that INPEX is being thorough in its efforts, particularly overseas; however, needs change from place to place. Needless to say, the Group must deepen its awareness, acquire a close familiarity with ISO 26000, and ceaselessly engage in two-way communication.

It is commendable that the report clearly presents the process by which INPEX selected its key CSR issues. Although the Group is working to launch a Group-wide division, because CSR issues are inextricably linked to business activities, the core issue here is developing and maintaining a corporate culture where all employees see CSR as their own responsibility and act accordingly. The key, in other words, is increasing employee engagement with the outside world—in other words: accumulating social capital. Last year, I stated that I cannot clearly see the Group's HSE efforts, but this year's report describes them in considerable detail. I could sense that INPEX is quietly toiling away in a number of settings. However, when I anticipate the increasing number of projects that will be developed in more challenging conditions, I hope the Group will build its HSE culture to always be ready to deal with the unexpected.

That INPEX has tried to report its activities honestly according to the four goals outlined in the editorial policy is apparent. The CSR Online Table of Contents and footnotes explaining technical terms are also great features.



**Wataru Tanaka**  
Director  
Managing  
Executive Officer  
in charge of CSR

## Response to Third Party Comments

I am grateful to Mr. Goto for his invaluable feedback concerning our *CSR Report*. The INPEX Group takes it as its mission to realize a stable and efficient supply of energy. However, since the Great East Japan Earthquake, we are now more acutely aware of the role we must fill than ever before.

The points Mr. Goto has raised this year—an ultra long-term vision for energy and steady progress toward that vision, a perpetual deepening of two-way communication, development and maintenance of a corporate culture where employees execute their tasks with a strong individual awareness of CSR, and others—we will tackle as key issues for achieving our Group mission and integrate them in our future business activities.

We will continue to strengthen initiatives in CSR as a company with global operations and, by promoting business activities that pay due consideration to safety and the environment, we will continue to strive to be a integrated energy company that sustains the daily lives of people in Japan.