

## External Evaluation



We describe the results of evaluations from various stakeholders regarding the GS Yuasa Group's CSR activities.

### Inclusion in ESG Investment Constituents

ESG investment means an investment made by selecting companies who consider Environment, Social and Governance. Corporate value in terms of investment is evaluated based not only on financial information (a company's business performance and managerial conditions, etc.) but also non-financial information (a reduction in emissions of greenhouse gases, management of chemical substances, response to human rights issues, employees' work-life balance, compliance, and independence of outside directors, etc.).

#### MSCI Nihonkabu ESG Select Leaders Index

This index was developed by Morgan Stanley Capital International (MSCI). For the index, companies with high ESG evaluation in each category of business have been selected. This is the index adopted by the ESG investment managed by the Government Pension Investment Fund (GPIF), an entity managing pension reserve funds in Japan.

2025 CONSTITUENT MSCI NIHONKABU  
ESG SELECT LEADERS INDEX

#### FTSE4Good Index Series

The Company has been selected for inclusion in the ESG Investment Constituents, a major global index developed by the global index provider FTSE Russell. The FTSE4Good Index series is a series of stock market indices made up of corporations that satisfy global criteria for ESG management and performance.



FTSE4Good

#### FTSE Blossom Japan Index

The Company has been listed in the FTSE Blossom Japan Index, which is comprised of Japanese companies recognized for their outstanding ESG initiatives by the global index provider FTSE Russell. This index was adopted for ESG investment management by the Government Pension Investment Fund (GPIF), which manages and invests pension funds in Japan.



FTSE Blossom  
Japan Index

## FTSE Blossom Japan Sector Relative Index

The Company has been included in the FTSE Blossom Japan Sector Relative Index, a stock index designed by global index provider FTSE Russell to indicate relatively performance in the various sectors of Japanese companies excelling in the area of ESG. This index has also been adopted for ESG investment management by the Government Pension Investment Fund (GPIF), which manages and invests pension funds in Japan.



**FTSE Blossom  
Japan Sector  
Relative Index**

## S&P/JPX Carbon Efficient Index

The Company has been included in the S&P/JPX Carbon Efficient Index, a stock index jointly developed by the S&P Dow Jones Indices and the Tokyo Stock Exchange. This index consists of companies meeting certain criteria on disclosure of environmental information and carbon intensity (carbon emissions to revenues). The S&P/JPX Carbon Efficient Index is one of the indices used in the context of ESG investment operated by the Government Pension Investment Fund (GPIF), which manages and operates Japanese pension funds.



## Morningstar Japan ex-REIT Gender Diversity Tilt Index

The Company has been selected for inclusion in the Morningstar Japan ex-REIT Gender Diversity Tilt Index, a stock price index based on assessments by Morningstar of companies regarding gender diversity. This is one of the indexes employed in ESG investments, and is managed by the Government Pension Investment Fund (GPIF), which operates and administers Japan's national pension insurance funds.

## Sustainalytics ESG Risk Ratings

The Company has been assessed as Low Risk (having a low level of financially material ESG risk) in the Sustainalytics ESG Risk Ratings, which is an assessment which Sustainalytics uses to assign an ESG risk rating to companies for provision to institutional investors. This assessment measures factors including the management status of companies regarding the material ESG risks to which they are exposed.



\*The inclusion of GS Yuasa Corporation in any MSCI Index, and the use of MSCI logos, trademarks, service marks, or index names herein, do not constitute support, endorsement, or promotion of GS Yuasa Corporation by MSCI or any of its affiliates. The MSCI Indexes are the exclusive property of MSCI. The MSCI Index names and logos are trademarks or service marks of MSCI and / or its affiliates.

\*FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that GS Yuasa Corporation has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series, FTSE Blossom Japan Index and FTSE Blossom Japan Sector Relative Index. Created by the global index provider FTSE Russell, the FTSE4Good Index Series and FTSE Blossom Japan Index Series are designed to measure the performance of companies and Japanese companies demonstrating strong Environmental, Social, and Governance (ESG) practices. The FTSE4Good Index Series, FTSE Blossom Japan Index and FTSE Blossom Japan Sector Relative Index are used by a wide variety of market participants to create and assess responsible investment funds and other products.

## CSR Rating

### Toyo Keizai CSR Ranking

CSR survey conducted by Toyo Keizai Inc. with the aim to find "a company that is trusted by society."

The Company has acquired the following ratings for each initiative (five ratings: AAA, AA, A, B and C).

Utilization of human resources	Environment	Corporate governance	Sociability
AA	AAA	AA	AA

### EcoVadis Business Sustainability Ratings

EcoVadis operates a joint platform to evaluate sustainability of suppliers, and evaluates suppliers based on CSR-related standards considering response to environmental issues, labor practices, respect for human rights, fair trade and Responsible Procurement. In fiscal 2024, the Company received an overall score of 63 points, putting it in the 75th percentile of all company subject to evaluation.

## Evaluation, Certification, Award, Etc. Regarding CSR Activities

### Platinum Kurumin

Platinum Kurumin is a certification program under which the Minister of Health, Labour and Welfare recognizes companies that offer high levels of childcare support. GS Yuasa was selected as a certified company under this program.




### CDP

CDP is a London-based international non-profit organization that collects, analyzes, and publicly releases information on the environmental strategies of leading companies around the world in response to the needs of institutional investors. The Company has received an B in its assessment scores for climate change programs that require information disclosure on greenhouse gas emissions, risks and opportunities arising from climate change, and other topics (assessments are based on an eight-step scale: A, A-, B, B-, C, C-, D, D-).

## Third-Party Assurance

### Greenhouse gas emissions

The Company requested third-party verification in order to secure the credibility of our greenhouse gas emission data that is disclosed on the CSR web content, and received the results of verification, saying "there is no item indicating that it has not reported material points about the GS Yuasa Group's greenhouse gas emissions (Scopes 1 ,2 and 3) in FY 2024".

 [Statement on third-party verification by SGS Japan Inc. \(FY 2024\)](https://www.gs-yuasa.com/en/csr/pdf/SGS_250821e.pdf)  
([https://www.gs-yuasa.com/en/csr/pdf/SGS\\_250821e.pdf](https://www.gs-yuasa.com/en/csr/pdf/SGS_250821e.pdf))

# Editorial Policy



## Editorial Policy

On this website, we report on the GS Yuasa Group's concept and initiatives regarding sustainability. We disclose information that considers the opinions of stakeholders and their importance to the GS Yuasa Group.

### Period covered

We disclose information centering on sustainability activities in fiscal 2024 (April 1, 2024 to March 31, 2025).

In order to report the GS Yuasa Group's latest sustainability activities, we disclose information on activities after fiscal 2024 whenever appropriate.

With respect to some performance data, we disclose information before fiscal 2024 to show a change over time.

### Structures

GS Yuasa Group (GS Yuasa Corporation and major domestic and overseas subsidiaries) are covered.

The term "the Company" refers to GS Yuasa Corporation.

An explanation is given in a particular situation whenever appropriate if the structure covered differs.

### Accuracy of information

To ensure the accuracy of the information we disclose, it is verified by multiple departments, such as the department in charge of the specific area and the Investor Relations Department.

### Material changes

Regarding structures covered, there has been no material change in disclosed information.

Furthermore, there is no item that should be corrected due to an error in a description in the previous disclosed information.

### Referenced guidelines

We have referenced the GRI (Global Reporting Initiative) Standards, an international guideline for companies' sustainability reports.

➤ [Refer here for GRI Content Index \(https://www.gs-yuasa.com/en/csr/gri.php\)](https://www.gs-yuasa.com/en/csr/gri.php)

### Inquiries

For inquiries about the sustainability website, please contact us using the following form:

➤ [The inquiries form can be accessed here \(https://www.gs-yuasa.com/en/contact/gyc/\)](https://www.gs-yuasa.com/en/contact/gyc/)

### Final update

September 30, 2025