


















Our Engagement (1/3)

Theme	Company	Request	Explanation	Request acknowledged	Request addressed	Request met
Biodiversity	Nike	Respond to the CDP Forest Questionnaire.	Due to the resource use of Nike (leather, cotton, etc..) biodiversity issues are material to the company. However, CDP Forest Questionnaires have not been answered.			
Biodiversity	Nike	Commit to a deforestation-free supply chain.	Nike lacks a target date for a deforestation-free supply chain.			
Biodiversity	Nike	Introduce a traceability system for all material commodities with high deforestation risk, which traces the commodities back to its origin location.	High-risk deforestation commodities should be traced to its origin location. The leather used by Nike is already part of a TRACEABILITY system. However, it relies on supplier information and there seems to be no third-party verification.			
Biodiversity	Novozymes	Disclose Novozymes' forest related data in the CDP Forest questionnaire.	We see biodiversity related disclosures in the form of the Carbon Disclosure Project questionnaire as relevant for Novozymes.			
Biodiversity	Sekisui House	Have the origin information of the purchased wood verified by a third party.	Today, Sekisui House suppliers provide the company with origin information. However, origin information should be third party verified to be reliable.			
Climate	ASML Holdings	Set an absolute GHG reduction target for 2030.	ASML is a leader in Climate Transition, including transparent and relevant connection of Climate targets with management remuneration. However, ASML only set a product energy efficiency target, but no absolute Scope 3 emissions reduction target. It is best practice to set an absolute emission reduction target as well.			
Climate	Best Buy	Report on all relevant Scope 3 emissions, especially category 1, "Purchased Goods and Services".	Best Buy currently does not report on Scope 3 Category "Purchased Goods and Services", even though this is a material emission category.			
Climate	Best Buy	Increase the ambition of your 2030 Scope 3 target.	Currently Best Buy has a verified target aiming to reduce Scope 3 emissions by 20% until 2030. We ask for an increase in ambition. Depending on Best Buys growth this target might be achieved through the Energy transition happening in the United States without Best Buy's contribution through the sale of energy efficient products.			
Climate	Best Buy	Create a 2030 product energy efficiency target aligned with your (updated) "Use of Sold Products" emission reduction target.	Creating an energy efficiency target would increase the transparency on what Best Buy plans to contribute to achieve its Scope 3 emission reduction target of 20% reduction until 2030.			
Climate	Best Buy	Report on measures to achieve your Scope 3 climate targets.	Even though Scope 3 emissions make up 90% of total emissions, there is no detailed descriptions of the measures taken to reduce Scope 3 emissions.			
Climate	Jones Lang Lasalle	Have your Scope 3 emission disclosure verified by a third party.	Currently only Scope 1 and 2 emissions are third party verified, even though third-party verification of all Scopes is best practice.			

Our Engagement (2/3)

Theme	Company	Request	Explanation	Request acknowledged	Request addressed	Request met
Climate	Jones Lang Lasalle	Report on measures to reduce your "Use of Sold Products" emissions, aligned with your 2030 emission reduction target.	JLL's clients' emissions (from the buildings they manage) make up 98% of total emissions, but their description of measures to address those lack detail.			
Climate	Jones Lang Lasalle	Connect your 2030 SBTi target with your long-term management remuneration and transparently communicate its weight and the conditions that must be met for payment.	Climate is a highly material issue for JLL. Connecting climate targets with management remuneration in a transparent manner with quantifiable KPIs is best practice.			
Climate	KDDI	Report on Measures to reduce your Scope 3 emissions.	KDDI already described its strategy to address Scope 1 and 2 emissions in detail. However, we would like to see more information on how KDDI will address its Scope 3 emissions, which make up 82% of KDDI's total emissions. We are especially interested in how KDDI plans to address its most important emission category, "Purchased Goods and Services".			
Climate	KDDI	Disclose which ESG-KPIs are part of your LTIP, the weight each of the ESG-KPIs receives and what conditions must be met for payment.	KDDI states that ESG-related KPIs are relevant for the remuneration of KDDI's management. However, it is not disclosed which ESG-related KPIs are considered, what weight each ESG-related KPI receives, and conditions must be achieved for payment. Transparency related to ESG-related management remuneration is important for investors and gives the company's sustainability targets more credibility and weight.			
Climate	KLA	Have your Scope 3 GHG emissions independently audited by a third party.	KLA currently only has Scope 1&2 and business travel emissions verified by a third party, even though third party verification of all Scopes is best practice.			
Climate	KLA	Set Scope 3 emission reduction targets and have them verified by the Science Based Targets Initiative (SBTi).	KLA currently has no Scope 3 emissions reduction target, even though Scope 3 emissions are their most important category. They also have not had their targets verified by the Science Based Targets Initiative.			
Climate	KLA	Describe the measures you take to meet your new Scope 3 GHG emission reduction target.	Clear transparent description of how Scope 3 reduction will be achieved is integral for investors to assess a company's climate transition.			
Climate	Leroy Seafood	Transparent communication of climate/ESG-Factor in management remuneration including specific targets and their weight.	Leroy Seafood states that ESG and climate related issues are included in the management bonus, but there is no transparency on how this is done. We would like to see weight allocated to ESG, specific ESG related KPIs, specific target date.			

Our Engagement (3/3)

Theme	Company	Request	Explanation	Request acknowledged	Request addressed	Request met
Climate	Panasonic	Define a product energy efficiency target in line with your 2031 "Use of Sold Products" target.	"Use of Sold Products" emission reduction can result from different developments. They can be a consequence of increased energy efficiency of products sold by Panasonic. However, they can also occur due to other circumstances not influenced by Panasonic, most notably by a decrease in the electricity emission intensity in the markets where Panasonic is active in. Therefore, an energy efficiency target would help investors assess how Panasonic aims to contribute to achieving its Use of Sold Products target.			
Climate	Panasonic	Connect Panasonic 2031 climate target to at least one senior executive's long-term remuneration program and transparently communicate its weight and the conditions that must be met for payment.	Panasonics annual report 2022 states that it includes environmental contributions in addition to financial indicators to determine the performance-based compensation of Panasonic's management. However, it is not transparently disclosed how environmental considerations are factored in. It is best practice to connect remuneration arrangements to a climate related KPI, that is concrete and measurable.			
Climate	Sekisui House	Address your "Purchased Goods and Services" emissions by reducing the use of carbon-intensive materials.	While "Use of Sold Products" emissions have decreased, Sekisui House's "Purchased Goods and Services" emissions are increasing. They make up 35% of Sekisui House's total emissions. Those emissions are addressed through supplier engagement, but not through the reduction of high emission materials used during construction such as cement and steel.			
Human Rights	KDDI	Publish the report of KDDI's third-party human rights assessment concerning KDDI's involvement in Myanmar.	Due to the military coup in Myanmar in February 2021, KDDI runs the risk of being complicit of human rights violations: KDDI has a daughter company in Myanmar which has a partnership with the state-run telecom service provider Myanmar Post. KDDI has conducted a third-party human rights assessment of the situation, but the results thereof are not publicly accessible.	