



/ Social

79 Safety

- 79 Governance and Strategy
- 81 Risk Management
- 82 Metrics and Targets
- 85 Other Initiatives
- 87 Human Capital
 - 87 Governance and Strategy
 - 90 Risk Management and Metrics and Targets
 - 91 Key Efforts to Make INPEX the Employer of Choice

103 Human Rights

- 103 Respect for Human Rights
- 104 UK Modern Slavery Act Statement
- 105 Response to Feedback from Stakeholders
- 111 Human Rights Due Diligence
- 116 Engagement with Indigenous Communities
- 118 Contribution Activities in Various Countries
- 125 Supply Chain Management

/ Safety

Governance and Strategy

Governance

INPEX’s safety governance structure is detailed in [Sustainability Structure](#) under the heading of Governance.

Strategy

HSE Policy

First issued in November 2003, our Health, Safety and Environmental Policy is reviewed and updated every few years. We reissued it as “HSE Policy” in January 2025, and it sets out our policy and HSE-related initiatives. The executive officer in charge of HSE is responsible for these initiatives. Please refer to the [HSE Policy](#) on our website for details.

HSE Management System

To ensure implementation of the HSE Policy in our business activities, we adopted an HSE Management System (HSEMS) based on the International Association of Oil & Gas Producers (IOGP) OMS510 ^① report, referencing the international standards ISO 9001, ISO 14001, and ISO 45001. Founded on the principles of leadership, risk management and continuous improvement, OMS510 is the foundation for improving the performance and effectiveness of our HSEMS.

Based on these principles, the HSEMS Standard sets forth essential structural requirements for implementing the HSEMS, including the preparation and revision of key HSE documents (rules, standards, guidelines, etc), the development of HSE organizations, as well as HSE-related technical support for each division, education and training, communication activities, and periodic audits and reviews.

^① IOGP Report No. 510 “Operating Management System Framework for controlling risk and delivering high performance in the oil and gas industry”

HSEMS Structural Diagram



The Nagaoka Field Office, our largest field office in Japan, obtained environmental certification ISO 14001 in FY2003 and has since maintained it in conjunction with our HSEMS.

Risks and Opportunities

The geopolitical landscape underscores the strategic importance of a stable energy supply in the transition to net zero. We aim to enhance our corporate value and grow as a sustainable energy supplier through HSE management across the INPEX Group. The risks and opportunities we can anticipate from a safety perspective are outlined below.

Risks: Personal injury, production stoppages, and construction delays due to explosion or fire at our drilling and production facilities

Opportunities: Development of a structure enabling stable supply through risk management to prevent major incidents

HSE Objectives and Programs

We set corporate-level HSE objectives annually to ensure the continuous improvement of our HSEMS and achieve Group-wide HSE management. We also develop and execute an annual HSE program that summarizes activities to achieve the key HSE objectives at each site as well as at the corporate level, and we manage progress toward achieving the objectives.

Our ultimate goal is to ensure all employees at worksites can return home each day free from injury. The safety of the employees and contractors involved in our projects is our top priority, so we manage safety risks through our HSEMS.

The main outcome from our corporate HSE activities in FY2024 was the improved communication between senior management and site personnel which was achieved through site visits and our Safety Month campaign. We also developed the foundation for improved safety metrics by promoting labor safety measures and process safety awareness-raising activities focused on the causes of incidents. Please refer to [Metrics and Targets](#) for the status of our HSE objective achievement in FY2024.

HSE objectives incorporating key safety measures for FY2025 are detailed below.

- Initiatives for Group-wide incident reduction to achieve zero major incidents
 - Ensure compliance with Life-saving Rules and implement safety measures at every site
 - Analyze incident trends and enhance measures for specific risks
 - Manage health, including mental health, at each location and maintain healthy and safe workplace environments
- Enhancement of Group-wide process safety management
 - Build mechanisms for improving process safety management competency and prepare for Group-wide implementation
 - Enhance process safety management by reviewing process safety management requirements and adopt them into the net zero businesses, etc.
- Establishment and implementation of HSE management in all business areas
 - Develop a roadmap for reorganizing HSEMS documents in response to business diversification, plan assurance activities and confirm the effectiveness of the HSEMS
- Enhancement of HSE communication by senior management
 - Facilitate regular HSE communication by senior management and leaders at our worksites

Risk Management

HSE Risk Management

We identify and assess HSE risks at our operator projects through the HSEMS to minimize any potential negative impacts, and confirm the risks are managed to an acceptable level before engaging in operations.

Further, to achieve zero major incidents, we conduct thorough HSE risk management through the INPEX Group. As part of these efforts, our corporate HSE Unit receives quarterly reports on risks that have the potential to cause major accident events ^① and other top 10 risks at each of our operator projects. We confirm the reported risks are being managed to as low as reasonably practicable (ALARP) and report our findings to the Executive Committee.

^① Events that cause fatalities, serious injuries, and other serious harm to people and property in the surrounding area, including explosions, fires, and toxic gas clouds resulting from large-scale leakages

HSE Audits

To assess whether the HSEMS is being utilized consistently, in addition to regular audits conducted by the Audit Unit, the HSE Unit also develops an annual HSE audit program for operational organizations and conducts HSE audits based on the program.

HSE audits consist of two levels: corporate HSE audits conducted by corporate HSE on operational organizations, and operational HSE audits conducted by operational organizations on gas fields and other sites under their management. As a result, our structure ensures HSEMS internal audits are planned and conducted annually on all site locations. In FY2024, HSE audits were conducted on four operational organizations engaged in operation or construction work.

In addition to the above, the Nagaoka Field Office conducts internal and external audits as required by ISO 14001.

Further, HSE audits are conducted by in-house lead auditors who have completed training equivalent an internationally certified IRCA.

Metrics and Targets

Metrics and Targets for Achieving Zero Major Incidents

We have defined fatalities, serious injuries, and major leaks as major incidents that must never occur during our operations. We set "Zero Major Incidents" as one of our management targets and subsequently set common safety targets covering all employees. In FY2024, we achieved our goal of zero major incidents.





Other Metrics and Targets

To quantitatively measure our safety performance, we monitor two safety metrics of injury-causing incidents for all employees and contractors involved in our projects: the lost time injury rate (LTIR) ❶ and the total recordable injury rate (TRIR) ❷. We gather such data in accordance with reporting guidelines defined by IOGP. We also monitor our progress toward the targets we have set while benchmarking ourselves against IOGP participating companies.

Our LTIR and TRIR for FY2024 were 0.45 and 1.95 respectively, representing a year-on-year improvement for both metrics, but we did not achieve our targets. A Tier 1 process safety event ❸ also occurred at the Ichthys LNG onshore facility, where a damaged seal on a pressure-reducing valve was found to have caused a gas leak. When the leak was detected, we immediately shut off the relevant lines, repaired the valve and took steps to investigate the cause and prevent a recurrence.

- ❶ Rate of fatalities and injuries resulting in lost time per million hours worked
- ❷ Rate of fatalities, injuries resulting in lost time, and injuries not resulting in lost time or requiring medical treatment per million hours worked
- ❸ Tier 1 and Tier 2 process safety events are unexpected releases or leakages of substances including flammable liquids. In line with IOGP requirements, we classify and report such events as Tier 1 or Tier 2 depending on the degree of consequence (personal harm, direct cost to the Company, type and quantity of material released, etc.).

Incident Prevention Efforts

YEAR 2024									
Fatalities		Process Safety Event			LTIR		TRIR		
									
No. of fatalities		Process safety event			Lost time injury rate		Total recordable injury rate		
0		Tier 1 1			0.45		2.06		
Target	0	Target	0	Target	–	Target	0.28	Target	1.95

HSE-related Targets and Results (FY2024 HSE Objectives)

Evaluation of HSE objectives in FY2024, including environment-related objectives and future actions are detailed below. Please refer to the [Biodiversity Conservation and Environmental Pollution Measures](#) sector for details on our initiatives related to the environment.

1. Strengthen incident prevention efforts		
FY2024 objectives	Evaluation	Evaluation and future actions
Quickly share incident information and lessons, and analyze trends such as root causes. Also, conduct thorough safety education and dialogues with employees and contractors.	Poor	<ul style="list-style-type: none"> Despite INPEX Group-wide LTIR and TRIR declining slightly from last year (2023: LTIR 0.51, TRIR 2.17/2024: LTIR 0.45, TRIR 2.06), still failed to achieve IOGP average levels (Ref. 2023: LTIR 0.24, TRIR 0.84). One Tier 1 process safety incident occurred at Ichthys LNG. Rolled out and conducted a Group-wide "safety month" campaign due to reduced safety performance, and conducted awareness-raising activities focused on analysis-based incident factors. Planning to enhance safety education and HSE management to reduce the number of incidents among contractors, where the majority of injury-causing incidents occurred.
2. Further improve process safety management through systemic programs		
FY2024 objectives	Evaluation	Evaluation and future actions
Steadily conduct initiatives for asset integrity and process safety management based on the roadmap.	Good	<ul style="list-style-type: none"> Developed a mechanism for managing necessary process safety-related competency and conducted a trial adoption of the mechanism to assess competency at projects in Japan. Issued the first edition of process safety competency management guidelines. Planning to start rolling out the mechanism to operational organizations in the future. Improved visualization of process safety risks at Ichthys LNG. Planning to add further improvements to the Group-wide HSE risk management and reporting process in the future. Acquired practical knowledge of hydrogen and ammonia safety design and assessment through design operations across multiple projects. Held awareness-raising seminars at head office and each site in Japan to further instill the Process Safety Fundamentals (PSF) and improve awareness of process safety.
3. Help to address global environmental challenges and create environmental value		
FY2024 objectives	Evaluation	Evaluation and future actions
Build foundations for Group-wide environmental and social impact management. Promote Group-wide studies to reduce GHG emissions and help to address global environmental challenges.	Good	<ul style="list-style-type: none"> Developed a structure for reducing GHG emissions through a collaboration with the Climate Change Strategy Group and Technical Strategy & Project Support Unit. Officially joined the Oil & Gas Methane Partnership 2.0 (OGMP 2.0) and started reporting on methane emission management. Achieved the Gold Standard Pathway. Conducted trial assessments of biodiversity in compliance with requirements of the Taskforce on Nature-related Financial Disclosures (TNFD) at each operational organization. Identified interfaces with nature, and impacts and dependencies, at each operational organization. Set measurable quantitative targets for biodiversity, waste management, and water management.

4. Prepare for emerging threats

FY2024 objectives	Evaluation	Evaluation and future actions
Enhance preparations for emerging threats by checking and revising plans for cyber security, natural disasters, and geopolitical risks.	Good	<ul style="list-style-type: none"> Continuing to conduct emergency response drills for natural disasters and geopolitical risks at each organization. Established emergency response plans anticipating geopolitical risks at several overseas sites, and conducted regular drills. Conducted corporate crisis response drills anticipating an earthquake in the Tokyo metropolitan area. Held several seminars by external experts on safety during overseas business travel.

5. Reinforce health management and measures for infectious diseases

FY2024 objectives	Evaluation	Evaluation and future actions
Work to improve health management and performance, including the areas of mental health, infectious diseases, and fatigue control, in line with the Corporate Health Management Standard.	Good	<ul style="list-style-type: none"> Continuing to conduct regular stress checks to promote mental health. Held mental health seminars by specialists for employees in Japan. Implementing a peer support program at Ichthys LNG, and providing regular visits by psychologists to operational sites and offices. Enhancing measures against heatstroke at worksites.

6. Demonstrate HSE leadership and improve effectiveness of the HSEMS

FY2024 objectives	Evaluation	Evaluation and future actions
Use results of the HSEMS gap analysis and corporate HSE audits to improve the effectiveness of the HSEMS. Also improve audit quality and ability.	Good	<ul style="list-style-type: none"> Conducted six management site visits to sites of organizations in Japan and overseas. Expanding the scope of informal meetings and inspections during site visits to organizations in Japan. HSE personnel participating in each project review, and checking the readiness of HSE structures and HSE management documents.

7. Enhance HSE competency and secure personnel

FY2024 objectives	Evaluation	Evaluation and future actions
Create a plan for mechanisms to develop HSE personnel and improve the HSE competency of employees.	Good	<ul style="list-style-type: none"> Corporate sent process safety engineers and environmental specialists to organizations in Japan and overseas. HSE advisors from Ichthys LNG sent to corporate divisions for the short term. HSE Forum held for HSE personnel from organizations in Japan and overseas to gather and share their experiences and lessons across the Group.

8. Implement HSE management for the five net zero businesses

FY2024 objectives	Evaluation	Evaluation and future actions
Actively participate in and support HSE management for projects of the five net zero businesses.	Good	<ul style="list-style-type: none"> Continued HSE management in the five net zero businesses, including the Hirai Blue Hydrogen, Nagaoka Methanation Demonstration, and Okuhida geothermal well drilling projects, and worked without any major incidents. (No major incidents) Officially selected for the Tokyo Metropolitan Area CCS Project after public offering of commissioned work by Japan Organization for Metals and Energy Security (JOGMEC), and started to develop the HSE management structure.

Other Initiatives

Efforts to Reduce Incidents

As part of our efforts toward incident prevention, we continue to share learnings from incidents, and analyze and share trends in major incidents and other incidents resulting in injury.

We also monitor two leading safety KPIs related to incident management – implementation of incident investigations and implementation of high-priority corrective actions – to strengthen our ability to conduct prompt investigations and take remedial actions.

Incident investigations are conducted promptly and the results are required to be submitted within 7 to 40 days of the incident, depending on the severity. Bulletins and lessons drawn from incidents are shared with all employees through the HSE Portal and other methods. All incidents reported during FY2024 were investigated and corrective actions were taken.

Further activities to prevent major incidents include firmly embedding Life-saving Rules into our business to ensure the safe performance of tasks that carry a significant risk of fatality. We strive to ensure awareness of the Life-saving Rules among our contractors as they represent over 80% of the injury-causing incidents. At Ichthys LNG, we also conduct a coaching program and hold HSE forums with our employees and contractors to promote greater awareness of HSE.

For information on emergency response measures and BCP, please refer to [Initiatives for Emergency Response and BCP](#).

Process Safety Management

Process safety management is the framework for managing the integrity of operating systems and processes according to appropriate design concepts, and engineering, operating, maintenance, and inspection methods. The aim is to prevent or mitigate the effects of the leakage of flammable liquids or other hazardous materials or the occurrence of major incident events, such as fires and explosions.

By ensuring process safety management, we endeavor to prevent leakage in the operation of our facilities.

Our process safety management framework consists of four focus areas and 20 elements. Each element has a detailed set of expectations to which operator projects must adhere. Within the process safety management framework, we prevent process leakage-related major accident events at facilities through systematic identification and assessment of risks. We have also voluntarily adopted a Safety Case document regime at our operational facilities. This demonstrates sufficient implementation of measures to reduce the impact of major accident events, and ensures risks are controlled to ALARP.

In FY2022, we created the 2023–2027 Roadmap for Ongoing Improvements to Process Safety Management. With the aim of systematic implementation of ongoing improvements, this roadmap outlines the process involved in bringing all organizations in the INPEX Group to the same level of maturity in five priority areas by FY2027. This roadmap is being applied from FY2023 onward to strengthen our process safety management. In FY2024, we conducted a trial of a mechanism for achieving Group-wide process safety management competency and published a new process safety competency management guideline. We also applied our process safety knowledge to the fields of hydrogen, ammonia, and CCUS.

Process Safety Management Framework



Fostering of HSE Culture

We conduct activities to foster HSE culture to establish a mindset of safety within our organizations. This includes developing our HSEMS, providing HSE education and training, and sharing learnings from incidents (LFI) through incident investigations with all employees.

As part of our efforts to foster HSE culture, we conduct an annual Corporate HSE Awards program. The awards aim to motivate our people and raise HSE awareness among our organization, and improve our Group-wide HSE performance. In FY2024, we presented seven HSE Activity Awards to five groups, one individual, and one partner company.

To facilitate a top-down approach to raising awareness of HSE among our employees, we engage our senior management to proactively carry out HSE activities.

Management site visits are valuable opportunities for them to demonstrate HSE management leadership and communicate directly with site personnel through talking about HSE initiatives and challenges. Our senior management delivers a unified safety message to each site with the aim of increasing overall HSE awareness. In FY2024, our Executive Officers made six management site visits in Japan and overseas, including one by the Senior Executive Vice President and two by the Executive Officer in charge of HSE.

FY2024 Corporate HSE Awards ceremony



Visit to the Saumlaki offshore G&G survey vessel



Speaking with contractors at Saumlaki onshore site

In September, the Executive Officer in charge of HSE visited the geophysical and geotechnical (G&G) offshore and onshore survey sites on Saumlaki Island in Indonesia. He delivered a safety message to the on-site contractors with a focus on the importance of Life-saving Rules and our safety slogan "Go home with a smile". He discussed the need for good safety performance and obtained suggestions which will be useful for other projects.

Education and Training for Enhanced HSE Competency

In FY2024, we conducted 1,390 hours of HSE education and training via internal workshops and training sessions. In addition, we are providing ongoing hands-on training opportunities both in Japan and overseas for junior technical employees, so they can acquire practical skills in occupational safety management and process safety engineering.

We also develop training targets according to field for our HSE personnel and enable them to further develop their HSE competency through on-the-job training (OJT) as well as training programs from external providers specializing in HSE. We will continue to provide opportunities for education and training to employees in FY2025 as we endeavor to raise the level of HSE competency.

Further, all contractors are provided with inductions when attending any of our sites.

/ Human Capital

Governance and Strategy

Governance

INPEX's Human Capital governance structure is detailed in [Sustainability Structure](#) under the heading of Governance.

Strategy (Efforts Regarding Human Capital)

Embodying the management philosophy of the INPEX Group, it is essential for INPEX to build an organizational structure and cultivate a workforce capable of amplifying its strengths in fieldwork, technology, and internationalism, and responding flexibly even in a rapidly changing business environment. Our objective is to build an organizational culture in which people feel empowered to voice their ideas without constraint fostering an environment for growth and innovation. We seek individuals who create business value through embracing diversity, a commitment to personal growth, and demonstrate autonomy. To achieve this, we are working on various key measures based on our Basic Policy on INPEX Human Resources Strategy.

Basic Policy on Our Human Resources Strategy

To become the “Employer of Choice,” the most rewarding company to work for, by creating an organization, workplace and culture that encourages employees to take on challenges and act autonomously

- Foster a corporate culture that encourages **innovation** by endorsing ideas and changes that are not bound by precedent
- Build a culture that encourages individual performance and collaboration to achieve goals with a “Safety Number One” mindset

To assign the right people to the right positions and conduct appropriate evaluations and compensation in order to enable diverse human resources to play an active role

- Develop and deploy leaders at a global level to adapt to business speed and create value by integrating human resources with diverse backgrounds
- Enhance motivation through highly transparent evaluations and competitive compensation based on such evaluations

To secure and develop human resources capable of continuously creating value in a changing business environment and improve their engagement

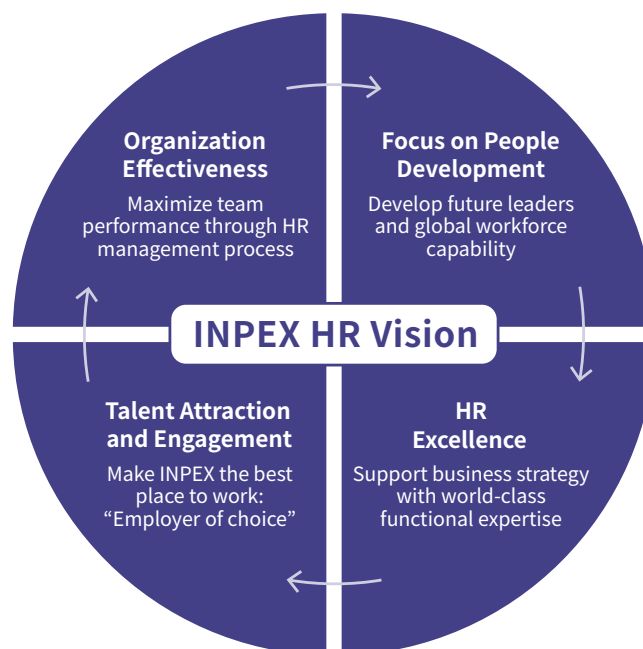
- Establish recruitment branding to build understanding and empathy for the Company's businesses
- Provide practical growth opportunities to increase on-site and technological capabilities

INPEX Human Resource Vision

As a company operating across the world, we view workforce diversity and common values shared by our global workforce as essential for sustainable and responsible business management. To achieve these goals, our Human Resources (HR) Unit developed the INPEX HR Vision, comprising four key pillars as a common vision for the Group's HR departments. This vision has been developed in consultation with the heads of HR departments in each country.

With these four core pillars, we are working to create an internationally competitive organization by applying a global perspective as we implement HR initiatives to improve the capabilities of our employees and team performance.

Four key pillars in INPEX HR Vision



Risks and Opportunities in Efforts Regarding Human Capital

At the Group, we assess risks and opportunities as detailed below to develop our desired human resources and organizational culture.

Category	Risk	Opportunity
Securing of human resources and assigning the right people to the right positions	<ul style="list-style-type: none"> Obstacles to business execution and higher recruitment costs from being unable to secure the required quality and quantity of manpower Lower employee motivation and labor productivity from being unable to assign the right people to the right positions Loss of business opportunities 	<ul style="list-style-type: none"> Improvement in competitiveness from securing and retaining excellent human resources Higher employee motivation/engagement and labor productivity from assigning the right people to the right positions Business growth and acceleration from emphasizing human resource assignments in priority areas (growth areas, new areas, etc.) and optimizing assignments
Strengthening of human resource development	<ul style="list-style-type: none"> Lower employee motivation and outflow of excellent human resources from being unable to meet expectations regarding desire for learning and growth Obstacles to business execution and loss of business opportunities from being unable to secure the required capabilities and skill and develop human resources that can adapt to changes 	<ul style="list-style-type: none"> Higher employee motivation/engagement and retention of excellent human resources from providing training and work opportunities that allow employees to feel job satisfaction and a sense of growth Improvement in corporate value from enhanced ability to respond to changes in the business environment and business opportunities
Energizing of organizations	<ul style="list-style-type: none"> Lower work efficiency from drop in employee morality/motivation; lower social trustworthiness from compliance violations, lack of moral values, etc. Lower motivation from harassment, adverse impacts on physical/mental health, etc.; risk of human rights violations within the organization Violations of employee safety, unstable operations, and additional costs from occurrence of incidents, etc. 	<ul style="list-style-type: none"> Nurturing of workplace environments that are conducive to innovation from the ideas and creativity of diverse human resources Higher motivation/engagement and labor safety/productivity from establishing environments that are conducive to the work of diverse human resources

Efforts for Key Measures

Development of INPEX Values to Become the Employer of Choice

At the Group, we recognize it is important to embody the shared INPEX Values for both Group officers and employees formulated in 2014. We conduct activities to entrench this shared value, such as having a Group-wide Value Awards and holding conferences with past award recipients.

In addition, we host regular psychological safety seminars, Open Offices (Dialogue with President & CEO, Senior Executive Vice Presidents, Senior Vice Presidents) and town hall meetings. We also foster communication through activities like team building exercises. Our aim is to create an organizational culture where people feel empowered to be themselves and contribute to innovation, ultimately we are striving to become the “employer of choice” at a global level.

Collaboration

We rely on unity and team spirit to build strong professional working relationships within INPEX as well as within the communities in which we operate.

Ingenuity

We embrace initiative and innovative problem-solving at every level of INPEX and celebrate our successes at every opportunity.

Safety

Anzen dai ichi – 'Safety Number One' – is the way we think, act and promote safety at INPEX that forms the core of a strong HSE culture.

Integrity

We are ethical, honest and trustworthy in our business relationships and professional in our conduct at all times.

Diversity

We proactively embrace our individual differences which is central to who we are at INPEX and what makes a unique and welcoming workplace environment.

Enhancement of Group Collaboration

To achieve sustainable growth for the Group in a rapidly changing business environment, we believe it is important for our foreign employees (who account for approximately 40% of our workforce) to collaborate. We encourage teamwork to cultivate growth and innovation, by leveraging shared knowledge and individual experiences and integrating strengths and capabilities. Specifically, we are building an organization where our employees from both local and overseas subsidiaries can collaborate and support individual projects. This involves holding regular global workshop meetings and technology exchange meetings across various divisions, as well as ongoing efforts to share knowledge, experience and pursue best practices across the Group.

We support HR development by providing leadership programs and skills-related training tailored to the circumstances of each country. Our head office leadership training program, designed for emerging leaders across local and overseas subsidiaries, aims to broaden their horizons and strengthen unity within the Group. This program was restarted in 2023 after the COVID-19 pandemic, hosting five participants from Australia and one from Abu Dhabi in 2024.

Risk Management and Metrics and Targets

Risk Management

The INPEX Group is committed to establishing a strong foundation in human resources, guided by our Basic Policy on INPEX Human Resources Strategy, which aligns with our overall management strategy. To manage risks related to human resources, we have introduced a tenure system for line management positions and developed succession plans. These measures aim to prevent rigidity in personnel assignments and ensure opportunities for promotion.

We also encourage all employees to declare their job and division preferences, supporting autonomous career development. This initiative helps us secure and develop human resources capable of creating value at our business sites.

Regarding risk management for energizing the organization, we also conduct engagement surveys during our annual stress checks, hold regular one-on-one meetings between employees and their supervisors, and implement pulse surveys. These systems enable supervisors to monitor the well-being of their team members.

Additionally, we provide detailed support to Group companies for understanding the risks in labor management and human resources through business segments and the relevant issues.

Metrics and Targets

Metrics, Targets, and Results for Efforts Regarding Human Capital

Category	Metric	Target (FY2030)	Results		
			FY2022	FY2023	FY2024
Strengthening of engagement	Percentage of employees with high levels of engagement (%) ※	20% or higher	15.8	16.3	17.1
	Psychological safety (deviation) ※	50% or higher	50.9	51.5	51.9
Promotion of diversity	Percentage of women among new hires (%)	30% or higher	n/c	25.5	26.5
	Percentage of women in management positions (%)	10% or higher	5.7	6.4	7.7
	Gender pay gap (%)	80% or higher	n/c	74.1	73.6
	Percentage of male employees taking childcare leave (%) ※	100%	n/c	76.9	68.1
	Employment rate of people with disabilities (%) ※	Statutory employment rate or higher	3.1	2.9	3.0

* Items marked with an asterisk (※) are not calculated for all INPEX Group companies and it is difficult to state the figures for the Group; therefore, the targets and results stated are for companies that have submitted data (including employees from these companies which have been seconded to other companies).

** Figures include subsidiaries unless otherwise stated.

*** Strengthening of engagement was calculated using a service provider scale covering eight items that correlate highly with the Utrecht Work Engagement Scale to measure the average deviation score among all employees. The percentage of employees with high levels of engagement refers to the percentage of employees with a work engagement deviation of 62.0 or higher.

**** Items for which data are not collected are marked with n/c (not collected).

Key Efforts to Make INPEX the Employer of Choice

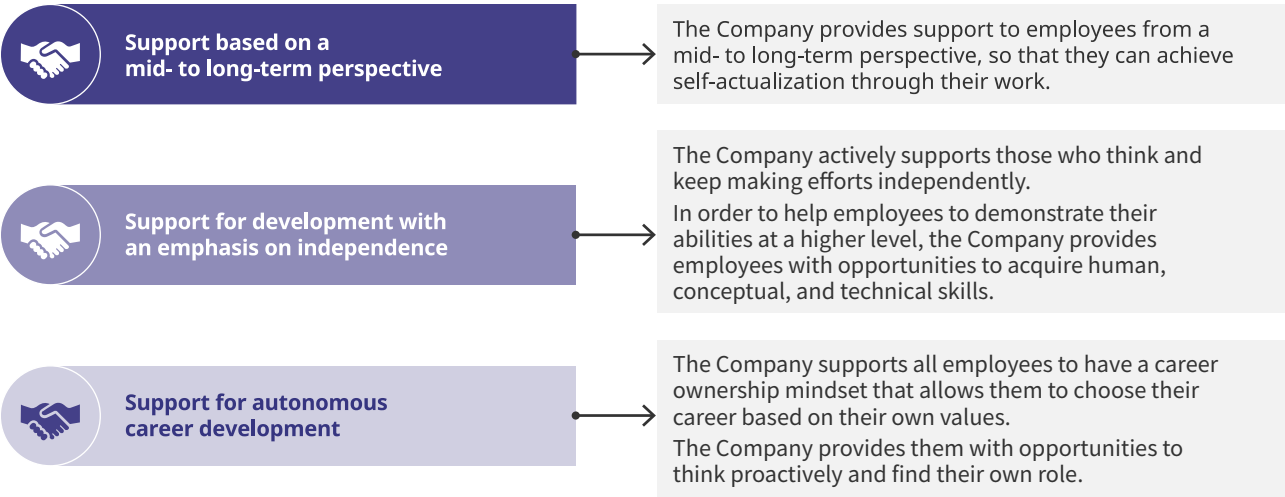
Professional Development

In line with its Basic Policy on human resources (HR), INPEX implements initiatives aimed at developing employees who embody the Company’s desired qualities, support positive organizational culture, and contribute to the mid- to long-term growth of its workforce.

In addition to providing training in the knowledge and skills required for each job grade and managerial position, we also offer business training for personnel to acquire specialized knowledge and business skills for the energy industry. Specific leadership training has been developed to strengthen management skills of global-level leaders. This includes programs focused on cultivating internationalism, strengthening leadership and management capabilities, as well as diversity, equity, and inclusion (DE&I) training to enable participants to work and produce results with a diverse workforce. We also conduct age-specific career workshops and implement a fast-track selective program for chosen employees, to support early career development. Through these training programs, we provide employees with the necessary business knowledge and skills and cultivate an awareness of their own growth. In this way, we aim to support the performance and growth of participants and contribute to long-term success and development of the organization as a whole.

In FY2024, a total of 212 employees participated in our leadership development and related programs, including next-generation leader selection and development.

Approach to HR Development (extract from the employees’ guidebook)



Human Resource Development for Younger Employees

The first three years of graduate employment in the Company is a designated development period for young employees. During this period, we implement various measures that enable them to acquire the basic skills needed to operate and grow in the workplace, while taking ownership of their careers.

In FY2024, we provided new employees with a joint two-week group training program for all job categories. In addition to each department explaining what they do, we facilitated group activities to enhance teamwork and underscore the importance of collaboration. Through this training, we aimed to equip new employees with the essential mindset and skills required in the workforce.

After the group training, we conduct regular pulse surveys and counseling sessions with external experts alongside additional job category-specific development programs. During the first three years of employment, we provide continuous workplace adaptation assistance and personal growth support, along with follow-up training for all job categories. Follow-up training entails employees gathering again in their year groups by using network of their connection, from their respective assigned departments, to share with each other their experiences so far, reflect on their situation from various perspectives, and strengthen solidarity within their groups.

We also implement support and guidance systems led by veteran employees (a mentoring system for technical employees and trainer system for office workers and others), and human resource development measures tailored to job category-specific career plans.

Alongside these systems, we actively assign our young employees to offices and operational sites in Japan and overseas to provide practical training. Our focus includes achieving further growth and networking through contact with different operations and environments, and developing human resources capable of playing active roles across global operations.

In FY2024, approximately 80 young employees deepened their expertise through work experience at Niigata and other operational sites in Japan as well as in offices and sites in Australia, Norway, and Abu Dhabi.

In addition to the above, we provide mid- to long-term development opportunities to foster skilled and autonomous engineers capable of working collaboratively with engineers from other fields. By implementing development pathways starting from their third year, our objective is for them to develop their own areas of specialization by their sixth year.

Supporting Career Autonomy for All Employees

To encourage employees to take ownership of their careers, we provide a range of training opportunities tailored to each employee's individual desire to learn. This includes personal development programs and business knowledge training (free choice of e-learning courses). Our personal development programs for employees, including fixed-term and contractual employees, provide financial assistance from the Company for correspondence courses, school-based courses, and acquiring and renewing qualifications, to help our employees gain qualifications and improve their language skills. In FY2024, 329 employees participated in these programs.

We also conduct career workshops for employees aged 30, 40, and 50 years, providing them with opportunities for self-reflection and career assessment. These workshops encourage autonomous career development aligned with their aptitudes, values, and experiences.

In FY2023, we established an internal Career Support Desk which offers employees career guidance from career consultants. In FY2024, we enhanced Group-wide career awareness by distributing the INPEX My Career Handbook to all employees and conducting career-related lectures. We continuously monitor career awareness through engagement surveys and implement initiatives to encourage and enhance career development.



HSE Primary Training in Malaysia for technical employees

Selective Development of Next-generation Leaders

In FY2021, we launched our Breakthrough Leadership Program (BLP) ❶, a selective leadership development program for non-managerial employees to select and develop, at an early stage, transformational leaders with Group-wide, cross-organizational perspectives who can create new value at evolving business sites. In FY2022, we launched the Advanced Leaders Program (ALP) ❷ to empower and strengthen the leadership abilities of our existing executives. Both ALP and BLP are selective programs open to employees who are determined to play key roles at INPEX and aspire to improve the company by leading its organizations. Participants self-nominate, and we select those most likely to be self-driven next-generation leaders. Since the launch of BLP, five participants have been appointed as new managers.

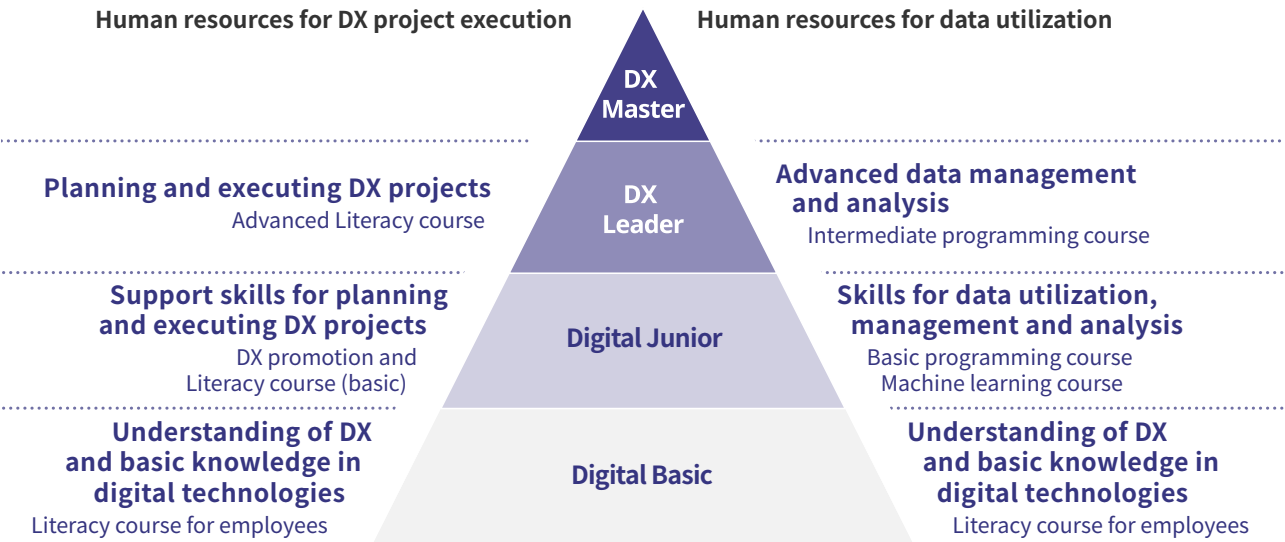
In Australia, we launched a leadership development program in FY2022 with team leaders and managers participating in a training program aimed at further improving the qualities and behavioral attributes expected of leaders.

- ❶ A program lasting up to five years and tailored based on the experiences of each selected employee to accelerate their development, and fast-track their employment as managers, by strategically and deliberately subjecting them to an intensive series of challenging assignments (including more sophisticated tasks, leadership positions, and jobs at different departments) over a short time frame.
- ❷ A program to develop next-generation managers with strong foundations and rich ideas, through participation in management and business programs in Japan and overseas, learning of the latest information and trends to acquire skills for identifying issues, and engagement with employees from other companies.

Leadership Development

We incorporate better understanding about the roles and leadership required for the respective levels and capability development into our leadership development program for non-managerial employees to improve their motivation for personal growth and execution of their duties. After appointing executives, we provide group training programs with 100% attendance required by applicable executives. Programs include new executive training in scenario and business planning, new manager training in HR evaluation and feedback, and new general manager training in vision-making. In FY2023, we also began a 360-degree feedback program for all members of management up to and including the President & CEO. The objective is to enhance management capabilities by encouraging self-reflection and behavioral changes through peer feedback on performance.

Reskilling in Digital Technologies



We aim to strengthen corporate competitiveness by increasing the number of personnel with data science and programming skills. We established the Digital Academy mainly to develop human resources for planning and execution of digital transformation (DX) projects, as well as advanced data utilization, management, and analysis. The academy provides a range of digital technology-related education. Application of the knowledge acquired through these courses will improve data analysis and management capabilities. In the first phase, starting in June 2023, we offered a digital transformation literacy course to all employees, drawing approximately 350 participants from diverse professional backgrounds. A post-course survey received 141 responses, with 37 participants reporting a quantitative improvement in work efficiency, saving an average of five hours. We anticipate long-term organizational benefits by continuing reskilling efforts in digital technologies.

HR Evaluation and Allocation

At the core of our approach to HR management is a commitment to fairness in its personnel system. This approach is based on three concepts: a fair job-based grading system, a pay-for-job/performance compensation system, and a transparent evaluation system.

We conduct HR evaluations annually along two axes: work target evaluations (target management) and work behavior evaluations (competencies).

Accordingly, we disclose the evaluation process and criteria to those being evaluated to ensure transparency and fairness, and connect achievement of performance targets for the organization with the growth of individuals. We do this by (1) setting targets linked to high-level targets and work responsibilities, (2) providing real-time feedback and progress confirmation, and (3) ensuring well-balanced evaluations and treatment.

To support the continued development of our personnel, we are working to prevent rigidity in personnel assignment, the dependency on individuals by introducing a term limit system for line management positions, and reduction in opportunity for promotion.

We regularly review the positions, succession plans, and talent of executives in each division. Employees are encouraged to declare their job and division preferences, to help management better understand their career outlook. Conducted annually in the past, we changed the system to allow employees to declare their preferences at any time. We also provide regular one-on-one meetings between employees and their supervisors to encourage dialogue that leads to mid- to long-term career development. In addition, we provide opportunities for employees to pursue their own career paths through an internal job posting system. This leads to more appropriate personnel allocation and assignment while motivating employees. Concurrently, we run a job return system to welcome back motivated employees who had resigned from the Company due to unavoidable personal reasons.

Promotion of Diversity

DE&I (Diversity, Equity and Inclusion) Policy

The Group views the promotion of Diversity, Equity, and Inclusion (DE&I) as crucial to becoming an employer of choice. By fostering a diverse workforce and implementing DE&I initiatives, we aim to sustainably grow our business in a rapidly changing environment. Our goal is to gain societal recognition for our contributions to creating a more prosperous society through energy development. We pledge to:

- Respect international norms on human rights and not discriminate based on race, skin color, gender, sexual orientation, gender identity, age, creed, religion, birth, nationality, disability or educational background.
- Mutually respect and honor the individuality and diversity of every employee and strive to ensure employees have fair and equitable opportunities for self-fulfillment and career development.
- Not tolerate harassment or behavior that could be misconstrued as harassment.
- Provide opportunities for diverse human resources to make the most of their abilities, including the promotion of women's empowerment, thereby promoting vitality and innovation.
- Build a workforce that generates business value based on the acceptance of diversity, willingness to grow and autonomous action.
- Create a work environment in which employees can work with peace of mind by widely disseminating the above initiatives.

Promotion of Women's Empowerment

In line with our [DE&I Policy](#), we are intent on creating an environment that enables women to showcase their full potential. We recognize there is uneven representation of females across job categories and their underrepresentation in managerial roles.

To address this issue, in FY2024, we established a task force of volunteer female employees to promote women's empowerment. The task force aims to make us the most rewarding company in Japan for women, and create an environment where all employees including men, feel the most satisfaction and happiness in their work.

We are committed to improving the ratio of women in managerial positions by proactively securing human resources capable of becoming female managers through the continuous measures such as holding special events for female students in the recruitment of new graduates, and by ensuring that the proportion of women among newly hired employees including mid-career hires reaches at least 30% together with providing learning opportunities for their growth. Furthermore, we will continue support to improve the ratio of taking male paternity leave to achieve the target as well as work-life balance support with childcare and nursing care.

LGBTQ+

Within the Group, the term "diversity" refers to all differences related to people or businesses, including sexual orientation and gender identity.

To promote understanding towards LGBTQ+ within our workforce, we have conducted a regular internal training program for employees and officers since FY2017. In FY2024, we conducted seminars for recruitment interviewers and training for employees handling human resource information. We launched the INPEX LGBT ALLY ^③ program by employee volunteers in FY2019. In FY2024, allies organized diversity discussions where participants exchanged opinions about minorities within INPEX, including themes related to LGBTQ+.

Efforts have also been under way to upgrade internal systems. In FY2020, employees were given the right to refuse requests to undertake business travel on the grounds that they are LGBTQ+, and in FY2021, "family" was redefined to include same-sex partners and their children under the Company's benefit program. Employees are also encouraged to start using names (including pronouns and titles) that reflect their gender identity.

In addition to an internal LGBTQ+ consultation desk, we set up a second consultation desk managed by outside experts in FY2022. Our continuing positive action in these areas have earned us recognition in Japan. Every year since FY2019, we have received Gold or Silver awards in the PRIDE Index, Japan's first index evaluating initiatives in the workplace related to LGBTQ+ and sexual minorities.

^③ ALLY: A supporter and person who understands related issues



Employment of Foreign Nationals

We actively employ foreign nationals as we believe diversity brings vitality to the workplace. To achieve inclusion – which means to build workplace environments and interpersonal relationships that contribute to business through mutual respect and recognition – we provide relocation support services for foreign nationals, in particular those who normally use English in their daily work, to minimize the challenges they may experience living and working in Japan. In addition, we prepare intranet postings and documents in both Japanese and English, and offer weekly Japanese-language lessons with an external teacher, with the aim of creating work environments where employees can be active and comfortable.

Efforts to Engage Older Workers

To support the autonomous career development of our senior employees, we conduct career workshops for them to learn to design their own pathway for future success and growth through self-reflection and taking stock of their career experiences.

Since FY2022, we have been conducting career consultants by in-house career consultants for employees aged 55 years to think about their career vision and actions toward the milestone age of 60.

In April 2023, we revised our personnel system for older workers (under reemployment contracts) and changed the remuneration structure for people over 60 years of age to one based on their work roles.

In FY2019, we set up INPEX Solutions, LTD. as a fully owned subsidiary functioning as a think tank for the Group. This subsidiary conducts surveys and research, as well as providing support in consulting and HR development. Many retired Group employees transfer to this company where they can make use of their expertise. This includes sharing their knowledge accumulated throughout their career or by exploring new business opportunities for the Group.

Promotion of Employment of People with Disabilities

We continue to be proactive in recruiting people with disabilities, taking into consideration the nature of the work and the workplace environment. As of the end of FY2024 (December 31, 2024), we have employed 48 people with disabilities in Japan, representing 3% of our domestic workforce. Since FY2020, it has become common to work from home, a more amenable and conducive workplace environment for people with physical disabilities. This has enabled us to maintain an employment rate of people with disabilities that exceeds the legally required rate in Japan. After experiencing the COVID-19 pandemic, we are promoting measures to remove barriers for employees with disabilities, including chat-enabled virtual meetings and closed captioning for videoconferences. We also conduct regular interviews and post-recruitment onboarding (follow-up towards getting used to the workplace), seeking to create environments where they can work with peace of mind.

Promotion of Work-life Balance

In accordance with its policy on DE&I, we are promoting work-life balance, aiming to create an environment where all employees can work according to their individual circumstances while maximizing their abilities in a way that suits their lifestyle.

To support this objective, in April 2019, we established a Group-wide flextime work system, previously limited to employees with childcare and nursing-care responsibilities. In April 2020, we also introduced work-from-home arrangements for office-based employees, enabling flexible work style.

In April 2021, core time was eliminated from the flextime work system, and the system was extended to include employees at all Japan-based operational sites. In addition to allowing paid leave in half-day units, we continue to encourage employees to take consecutive days off during summer and set recommended dates for taking paid leave.

These measures aim to give employees time for physical and mental refreshment. To reduce overtime work, Wednesday is designated as a work-life balance day in Japan, where employees are encouraged to go home early. If an employee's overtime continuously exceeds a certain threshold, the employee's supervisor and the Human Resources Unit will communicate with the employee to understand the situation, jointly identify problems, and devise strategies to address these problems.

As a further measure to promote diversity and individuality, we introduced a year-round casual business dress code to make the work environment even more motivating for employees.

Support for Childcare and Nursing Care

We support work-life balance for employees who are either parenting or providing care to family members and have created a comprehensive framework to support lifestyle requirements. We offer statutory childcare leave to employees (maximum of 24 months), up to the day before the child’s first birthday, or up to the child’s second birthday if childcare facilities cannot be used and the Company agrees. We also exceed the legal requirement in paying employees their full salary for the first five days of starting childcare leave as well as 20% of their salary – within the stipulated standard – during childcare or nursing-care leave as a benefit for non-occupational injury or maternity/childcare leave ④. We also provide payment of salary during sick/injured childcare leave or nursing-care leave for up to five days per eligible family member ⑤, which is again above the legal requirement.

Furthermore, the scheme offers a high degree of flexibility, allowing employees with childcare or nursing-care responsibilities to work at different times of the day, as well as for shorter periods through the shortened work hours program with flextime.

In addition to these system-related initiatives, for staff with children and their co-workers, we also implement measures for fostering positive attitudes to reduce worries about balancing childcare and work and ensure diligent follow-up care by supervisors, among other purposes. Such efforts include a training program for supervisors overseeing staff with children, discussions hosted by male employees who have taken paternity leave, and sharing the messages from top management for employees who have just returned from childcare leave. We also encourage male employees to participate in parenting and share information on our intranet, such as materials that advocate for the benefits of childcare leave for male employees and how the system works. As a result of these efforts, there is a growing trend in the percentage of males taking childcare leave. In September 2024, we extended the eligibility for shortened working hours until an employee’s child graduates from elementary school. We also extended the eligibility for restriction of overtime work and late-night work and exemption from stipulated overtime work until the child graduates from junior high school. We strive to create environments that allow a balance between childcare and work and encourage further understanding about childcare leave.

To help alleviate any anxiety employees returning to work after childcare leave may have, we offer a personal development program to those interested in improving their skills while on leave and encourage participation in discussions prior to returning to the workplace. Those who return to work prior to their child’s first birthday are entitled to two 30-minute nursing breaks per day (paid) until the child turns one year old.

To further assist employees with childcare responsibilities, we provide childcare support arrangements for children up to the age of three. In addition, we have an agreement with a Company-led nursery school to give enrollment priority to the children of our employees. We have also signed up with a childcare service provider.

Acknowledging these efforts, the Tokyo Labor Bureau has consistently praised INPEX since FY2012 as a company that supports its employees to balance work with childcare responsibilities. As a testament to our commitment, we have been awarded with the “Kurumin” next-generation certification five times.

We also support a balance of work and nursing-care responsibilities by offering flexible arrangements related to nursing-care leave for those with elderly parents, even if they are not officially certified care recipients as per the usual legal requirement.

④ During childcare leave, the public employment security office pays 67% or 50% of regular monthly salary as childcare allowance. Separate from this childcare allowance, we go beyond the legal requirement and pay 20% of an employee’s salary – within the stipulated standard – during childcare or nursing-care leave as a benefit for non-occupational injury or maternity/childcare leave.

⑤ A maximum of 10 days if there are two or more eligible family members

Health and Productivity Management

INPEX Group Health Statement

We believe the mental and physical health of all employees is the foundation of the Company, and therefore regard health management as a material management issue. The INPEX Group Health Statement issued in September 2018 sets out our position to support and improve the health of employees and their families, with the President & CEO appointed as Chief Health Officer.

The statement declares that: the Company will maintain and improve the physical and mental health of employees as well as their families; the Company aims to build a vibrant corporate culture by creating a work environment to maximize the potential of all employees; and employees should recognize their own responsibility in improving their lifestyles and proactively strive to maintain physical and mental health.

Approach to Health and Productivity Management

Under the leadership of the President & CEO as Chief Health Officer, we are working with our labor union, health insurance union, and medical officers to maintain and improve the health of our employees and their families and to create a healthy workplace. For this purpose, we have set up the Health Management Committee (Committee inauguration date: September 26, 2018).

The Committee meets regularly, at least once a year, and seeks collaboration with the people-in-charge of business sites, safety and health committees, and partner medical institutions. Based on the INPEX Health Management Strategy Map developed in FY2022 from a mid- to long-term perspective, the Committee discusses key annual measures while working to understand health issues and validate the effects of each measure. By implementing ongoing improvements through this PDCA cycle, we can advance health and productivity management strategically as one united Group. We are recognized as an outstanding organization in health and productivity management, including being recognized four times under the Health & Productivity Stock Selection program and five times as a “White 500” enterprise in the large enterprise category of the Certified Health & Productivity Management Outstanding Organizations Recognition Program so far.

Health Management Committee

Health Management Committee				
	(Vice-chair)	(Chair)	(Vice-chair)	
Members	Director in Charge of HSE	Head of General Administration Division	Head of Corporate Strategy & Planning Division	Head of Domestic Projects Division
	General Manager, HSE Unit	General Manager, Human Resources Unit	General Manager, Corporate Strategy & Planning Division	General Manager, Domestic Projects Unit
	Labor Union	Health Insurance Union	Headquarters Medical Officer	INPEX JAPAN, LTD.
Secretariat	Human Resource Unit, HR Strategy & Planning Group			

Agenda items:

- Issues relating to employee health and required countermeasures
- Groundwork for health and productivity management, steps to improve the workplace environment
- Specific measures to address employee mental and physical health
- Review of effectiveness of measures to maintain and improve health
- Other important matters relating to maintaining and improving health

Measures to Maintain and Improve Health

Based on the INPEX Group Health Statement, we will maintain and improve the physical and mental health of employees and their families, create a work environment to maximize the potential of all employees, and strive toward creating workplaces that can better maintain and improve health and meet needs for well-being, while considering circumstances such as the culture and customs of each country or Group company.

We implement measures so that employees understand health check results and apply them to their daily lives, such as preventing lifestyle diseases. Such measures include workplace health checks, complete medical examinations through reservation services, health check result confirmation and interviews with a public health nurse or medical officer, and specified health guidance. We also work to improve the health levels of all employees while establishing measures and environments that encourage employees' healthy behaviors and conducting a variety of measures to maintain and improve health. These efforts include organizing walking campaigns, offering financial assistance for various club activities, providing health apps, and conducting online health seminars.

We have also established specific targets for: employee participation in health checks and stress checks; average overtime hours; paid leave acquisition rate; and participation in government-sponsored specified health checks and specified health guidance programs. We are also working to reduce presenteeism and absenteeism and become a company where every employee has a high level of health awareness, is healthy in mind and body, and is highly motivated in their work.

Mental Health Initiatives

The Group sees the strengthening of measures for mental health as a global common issue, undertaking measures such as e-learning, collaboration with doctors, and follow-up for those returning to work from leave.

When conducting the annual stress check required by law, we also conduct an engagement survey to analyze the state of our organizations. We feed back the results to each organization and advocate improvement to create more conducive workplaces. We maintain a high level of participation in stress checks, exceeding 90% each year, and use this to regularly check our employees' mental health and engagement. At the same time, in the quarterly pulse surveys, supervisors can view the responses, we visualize the state of organizations and individually in a timely manner, and we take efforts to improve organizational issues and follow up with individuals.

For those with mental health issues, the primary physician, medical officers, health nurse, HR department, and the employee's supervisor work together to provide follow-up care while the employee is on leave and after their return to work. We also provide access to mental health counselors to employees stationed overseas and their accompanying family members.

We also provide education on psychological safety to new employees during their orientation training, offer an external employee assistance program (EAP) that allows employees to seek consultation when feeling mentally or physically unwell, and implement a system under which trainees receive operational guidance and emotional support from older workers – referred to as “mentors” (for first-year office workers and first and second-year technical employees) and as “supporters” (for second and third-year office workers). These efforts are now well established.

Other Initiatives to Tackle Health Issues

In addition to legally required health checks before and after overseas assignments for applicable employees and their families, we also made annual health check during the assignment mandatory to regular check their state of health. Furthermore, we have a system for emergency transportation arrangements, which includes international transportation in case of injury or sickness.

As a measure to prevent infectious diseases, we also offer influenza vaccinations at our workplaces or financial assistance for these vaccinations. In FY2024, we started antigen testing as a measure to prevent measles and rubella. For employees on overseas assignments and their families, our efforts include providing them with vaccinations against various infectious diseases, familiarization on the risk of infectious diseases (such as malaria, Zika virus, HIV, and tuberculosis) and other overseas medical risks, and information on medical treatment at their country of assignments to alleviate their concerns about infectious diseases and maintain their health on assignment.

Furthermore, we strive to create work environments to enable employees with cancer, or other serious illness or issues, to balance treatment and work commitments. This is achieved through our newly established sick leave system and flexibility in workstyles (extension of shorter working hours, shortened working hours for flextime work, and selecting the number of working days per week). We also provide all employees with financial assistance for cancer screenings, and in FY2024, we launched a cancer screening campaign as a new measure for health issues unique to female employees.

Results of Health and Productivity Management

FY2024 Results

Health Management Committee Meetings

- Held two meetings (June 10 and December 12, 2024)

Major Initiatives for Health and Productivity Management

- Partially revised the INPEX Health Management Strategy Map
- Made changes to the total health support plan that combines online health seminars and smoothie deliveries to improve dietary habits by addressing issues like skipping breakfast and vegetable intake shortage (increased number of health seminars)
- Conducted a walking campaign in collaboration with the health insurance union
- Organized self-check promotion month to strengthen measures for mental health
- Conducted cancer screening campaign targeting female employees
- Implemented measures for the third year of a plan against smoking
- Conducted antigen testing for measles and rubella

Status and Verification of Effectiveness of Health and Productivity Management Initiatives

Boundary		FY2021	FY2022	FY2023
Promotion of health actions	Installation of health support app (%)	20.0	58.3	3.8
	Participation in health events (%)	3.8	–	–
	Participation in online health seminars (%; from FY2022)	–	11.6	12.0
Prevention of lifestyle-related diseases and their aggravation	Participation in specified health guidance (%)	23.7	30.7	26.2
	Participation in periodic health checks (%)	100.0	100.0	100.0
	Participation in follow-up health checks (%)	79.6	83.7	72.5
	Participation in health checks for employees on overseas assignments during temporary return to Japan (%)	51.7	60.2	69.2
	Number of applications for financial assistance for cancer screening	17	19	33
	Number of sick leave cases (from FY2022)	–	11	95
	Number of employees who took sick leave	0	1	4
	Percentage of employees who smoke (%)	16.3	16.6	21.8
	Percentage of employees who maintain appropriate weight (%)	70.5	68.4	63.3
	Percentage of employees who regularly exercise (%)	36.3	29.2	31.7
	Percentage of employees who feel sufficiently rested after sleep (%)	81.0	77.5	72.9
	Percentage of employees who regularly consume alcohol (%)	17.9	18.6	24.1
	Percentage of employees with blood pressure risk (%)	0.2	0.4	0.5
	Percentage of employees with potential risk related to blood sugar level (%)	0.2	0.5	0.4
	Percentage of employees with poorly controlled diabetes (%)	0.5	0.6	1.3
Measures for mental health	Participation in self-checks (%)	18.2	17.5	16.1
	Participation in seminars regarding care by management or self-care (%)	–	–	84.6
	Participation in stress check (%; organizational diagnosis) ¹	91.3	93.1	93.1
	Stress reaction (deviation)	50.6	50.6	50.8
	Work engagement (deviation) ²	52.0	52.7	52.5
	Percentage of employees with high levels of stress (%)	6.3	6.3	6.5
	Percentage of employees with high levels of engagement (%)	14.7	15.8	16.3
	Psychological safety (deviation)	50.8	50.9	51.5
	Absenteeism (days) ³	1.1	0.9	2.0
	Presenteeism (points) ⁴	64.6	65.4	64.7

Boundary		FY2021	FY2022	FY2023
Promotion of work-life balance	Number of employees on long-term absence/leave due to mental issues	17	16	23
	Number of cases received by various consultation desks	222	201	254
	Average hours of overtime work	22.6	21.9	21
	Total number of employees with more than 45 hours of overtime work in a month	1,413	1,654	1,131
	Total number of employees with more than 80 hours of overtime work in a month	69	82	26
	Rate of taking leave (%)	66.5	71.8	74.0
	Conduct of team building (%) ⁵	–	48.4	77.0
	Use of financial assistance for various club activities (%)	17.0	62.8	54.0
	Use of cafeteria plan (%) ⁶	51.5	56.4	85.6

- 1 Participation in the stress check (organizational diagnosis) was calculated, using the following figures, by dividing the number of respondents by the number of applicable employees and multiplying by 100.
FY2021: 1,695/1,855; FY2022: 1,741/1,870; FY20223: 1,738/1,865
- 2 Work engagement was calculated using a service provider scale covering eight items that correlate highly with the Utrecht Work Engagement Scale to measure the average deviation score among all employees.
- 3 Absenteeism is the average number of days of paid sick leave (including absences) used in the fiscal year in question among all employees.
- 4 Presenteeism is based on a survey of employees using the WHO-HPQ absolute presenteeism scale (0–100). The results are the average for all employees.
- 5 The figure for FY2022 is the rate of one-on-one meetings before the strategy map was revised.
- 6 The figures until FY2022 show the use of outsourced welfare services before the system was revised.

List of Other Measures for Maintaining and Improving Health

General Health Measures

- Establishment of infirmary/health management room (medical officer/public health nurse/nurse)
- Establishment of health consultation desk
- Support for requirements against lifestyle-related diseases
- Financial assistance for health checks
- Treatment of time required for follow-up health checks as working time
- Treatment of time required for vaccination as working time
- Cancer seminars by partner medical institutions
- Online exercise
- Morning warm-up sessions (before work)
- Financial assistance for welfare activities
- Promotion of sports facility use through introduction of a Cafeteria Plan

Other Initiatives

Senior Vice President's Awards and General Manager's Awards

These awards aim to energize the organization by recognizing the day-to-day achievements of employees.

Cafeteria Plan (free-choice employee benefit program)

The Cafeteria Plan grants points to employees each year. Employees can use their points to choose benefits that most suit them. Benefit options include childcare and nursing care support, disease prevention, access to fitness gym or sporting facilities, leisure activities, and entertainment options.

Internal company event support (team building and recreation activities)

Financial support is provided to cultivate a sense of unity and strengthen relationships within the organization, aiming to promote interaction and communication between employees.

Employee shareholders' association (62% participation)

Employees are supported in their efforts toward mid- to long-term wealth accumulation, including through payment of financial incentives to employees participating in the employee shareholders' association.

Free-choice defined contribution plans (80% participation)

Employees are supported in their efforts to build wealth for the future. Based on the choice and life plan of the individual, a set allowance is paid as part of their salary or contributed to their pension plan.

Support for employees undergoing medical treatments

Employees are assisted in managing their work commitments alongside medical treatments, serious illness such as cancer or otherwise as specified by the government, through flexible work arrangements tailored to their treatment solutions.

/ Human Rights

Respect for Human Rights

Management Structure for Human Rights

INPEX's governance structure for human rights is detailed under the heading of Governance in [Sustainability Structure](#).

Human Rights Initiatives

We support international norms such as the International Bill of Human Rights, the International Labour Standards of the International Labour Organization, the United Nations Guiding Principles on Business and Human Rights, and the human rights principles of the United Nations Global Compact.

Our Sustainability Principles, Business Principles, Code of Conduct, INPEX Group Human Rights Policy, and other policies require all our officers and employees not only to comply with laws and regulations but also to respect social norms and act with high moral values.

In our [Sustainability Principles](#), we outline our commitment to building and maintaining trusted relationships with all stakeholders, including our employees, to continue fulfilling our social responsibilities through our business activities as a credible company.

In particular, the establishment of strong and trusted relationships with local communities where we operate forms the basis of our social license to operate, and we are committed to the fair and proactive disclosure of corporate information. We seek to build and maintain trusted relationships with our stakeholders through open and transparent dialogue.

In the INPEX Group's [Business Principles](#) and [Code of Conduct](#), we state that we will respect the human rights of the countries in which we operate, and our officers and employees will comply with the following:

- We recognize that human rights are important rights that derive from the dignity of individuals, and we respect the human rights of individuals in relevant countries.
- Non-complicity in human rights violations, compliance, social security, and fair competition: We respect international human rights codes, and we pay attention not to be involved in any act that may infringe human rights.
- Prohibition of discrimination and equality under the law: We do not discriminate based on factors such as race, skin color, gender, sexual orientation, gender identity, age, creed, religion, birth, nationality, disabilities, or educational background.
- Abolition of forced labor and child labor: We do not force employees to work against their will, and we do not cause children to work.

We established the Compliance Committee, which is chaired by the director in charge of compliance, to ensure strict compliance with corporate ethics and behavior in accordance with these principles and policies. Please refer to the [Compliance Structure](#) for information regarding the Committee.

The [INPEX Group Human Rights Policy](#) reflects the United Nations Guiding Principles on Business and Human Rights and was issued in FY2017. In accordance with this policy, we implement measures to address the human rights of all stakeholders – including stakeholders in our supply chains – in each country and region where we operate. The policy prohibits all forced labor and child labor and affirms our respect for matters such as the freedom of association and right to collective bargaining.

UK Modern Slavery Act Statement

The INPEX Group implements measures to address the human rights of all stakeholders in each country and region where it operates, including stakeholders in its supply chains.

As part of these efforts, we issue a Modern Slavery Act Statement based on the United Kingdom Modern Slavery Act 2015 ¹, which was enacted in October 2015.

As an energy development company with sites around the world, including the United Kingdom, this statement indicates our policies, structures, and specific initiatives related to the prevention of slavery and human trafficking in the management of the Group's supply chain.

In addition, since FY2020, INPEX Operations Australia Pty Ltd has annually prepared and issued the INPEX Australia Modern Slavery Statement pursuant to the Australian Modern Slavery Act 2018. Furthermore, to comply with the Norwegian Transparency Act, INPEX Idemitsu Norge AS performs due diligence regarding human rights and working conditions and has disclosed the Transparency Act Due Diligence Report, which states its due diligence activities, since FY2022.

We will continue to strive to enhance our human rights management. Through this, we will steadily live up to our social responsibilities to the local communities in which we operate, and we will contribute to the creation of a sustainable society.

¹ Under this act, companies that do business in the United Kingdom and meet specific conditions are required to disclose details regarding the initiatives they implement in their own supply chain to prevent modern slavery on their website.

[FY2024 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2023 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2022 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2021 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2020 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2019 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2018 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2017 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2016 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

[FY2015 Statement Pursuant to the United Kingdom Modern Slavery Act 2015](#)

Response to Feedback from Stakeholders

Establishment of Various Inquiry and Grievance Mechanisms

INPEX operates various inquiry and grievance mechanisms to be accessible to all stakeholders. We consider protecting the privacy of whistle-blowers and those who consult us, and we also accept feedback anonymously.

Various Inquiry and Grievance Mechanisms

Contact Points	Scope
Internal whistle-blowing contact points	Officers and employees
Whistle-blowing contact points for external stakeholders	Shareholders, investors, business partners (including suppliers, contractors, and security guards), NGOs, and local residents
Labor-management council	Employees

Development and Operation of Internal Whistle-blowing System

In terms of the internal whistle-blowing system, we have set up a helpline for receiving all reports and consultations – including those related to discrimination, human rights, and harassment – in Japanese and English. We have also launched the INPEX Global Hotline with support in roughly 20 languages, including local languages of the areas in which we operate. The structure regarding our whistle-blowing system is detailed below. The helpline has internal and external (law firm) contact points, while the INPEX Global Hotline is wholly administered by an external service provider. Reporting and consulting can be completed anonymously. Taking into consideration the environment of all kinds of whistle-blowers, methods such as email, telephone, and mail can be used.

When investigating whistle-blower reports or consultations, our internal Whistle-blowing Rules prohibit disadvantageous treatment of whistle-blowers. We are also committed to protecting whistle-blowers from any negative consequences, such as conducting training for personnel involved in whistle-blowing operations in INPEX and whistle-blowing contact points at our subsidiaries. If investigation results confirm harassment or other compliance violations, we will take corrective actions, including disciplinary actions, and implement recurrence prevention measures, including conducting training and raising internal awareness.

Please refer to [Response to Whistle-blower Reports](#) for other details on our whistle-blowing system.

Establishment and Operation of Whistle-blowing System for External Stakeholders

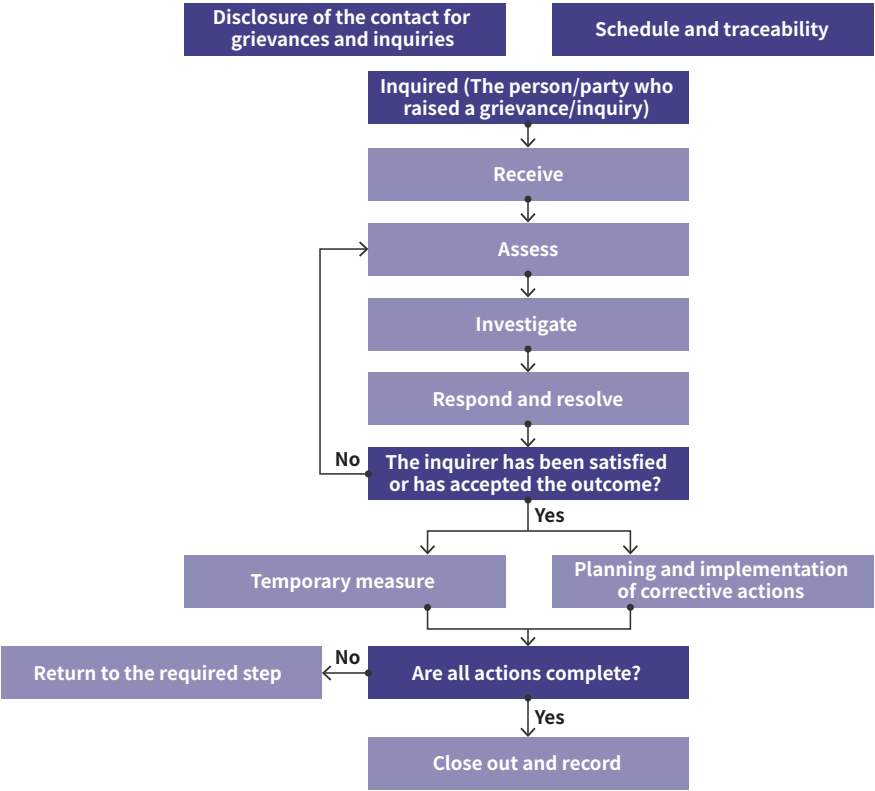
At all our sites in Japan and overseas, we take local community feedback seriously, recording, managing, and addressing it diligently. At our main sites located in Japan, Australia, Indonesia, and Abu Dhabi, we receive feedback via diverse channels according to the region or project. This includes telephone, email, letter, and face-to-face dialogue with our office representatives.

Inquiry and Grievance Management

We recognize grievances may arise from external stakeholders in relation to our business activities. We have defined a process for identifying, investigating, and resolving any such external grievances, and we conduct dialogue with local communities and other stakeholders. Feedback received is shared between relevant personnel and used to monitor local community sentiment. We strive to identify any new areas of concern as early as possible and minimize potential risks. Should we receive grievances from local communities, we respond in the local language and follow our established procedures to ascertain the facts and provide appropriate responses, in collaboration with relevant stakeholders.

No grievances requiring corrective actions were received at any of our sites during FY2024.

Example of Flow for Responding to Grievances and Inquiries



Feedback from Local Communities

Below is the breakdown of inquiries and feedback from local communities, received during FY2024 in line with our external stakeholder response procedures, at sites where we act as the project operator.

Breakdown of Inquiries and Feedback from Local Communities in Japan, Australia, and Indonesia in FY2024



Case Study: Grievances and Responses

One grievance received concerned noise coming from the Nagaoka Field Office at night. After discussing the details with the originator, we quickly implemented additional noise mitigation due to the existing measures being insufficient. Another grievance concerned a damaged steel fence at the Akita Field Office. After receiving a report indicating potential danger to people passing by, we repaired it immediately.

Labor-management Meetings

The INPEX Labor Union is made up of a central head office and branches and has established its branches at our five key sites in Japan. Furthermore, the central head office manages and handles seconded employees in Japan and other sites without branches. The central head office and branches engage in close communication and dialogue regarding labor-management issues through biannual central labor-management meetings and labor-management meetings by five branches. Union officers go on-site to overseas sites once per year to engage in direct discussions with personnel dispatched overseas. They conduct local labor and living condition studies, perform document-based fact-finding studies for areas they were unable to visit in person, and share information regarding actual conditions at overseas sites and requests from locally stationed personnel with the Company (the head office Human Resources Unit and overseas offices) to address problems and make improvements.

Active Community Consultation

As of the end of 2024, community consultations have been conducted for 100% of the 37 production/operation projects in which we hold interests (including 27 oil and natural gas projects) as well as all 6 development/construction projects (including 1 oil and natural gas project). The projects where we serve as the operator are listed below:

Production Assets/Operating Sites

- Ichthys LNG Project (Darwin, Australia)
- Naoetsu LNG Receiving Terminal and pipeline network (Niigata, Japan)
- Minami Nagaoka Gas Field (Niigata, Japan)
- Naruto Gas Field (Chiba, Japan)
- Yabase Oil Field (Akita, Japan)
- INPEX Mega Solar Joetsu (Niigata, Japan)

Development/Construction Projects

- Abadi LNG Project (Indonesia)
- Katatsumuri Yama Power Plant Geothermal Power Project (Akita, Japan)

At our head office and overseas offices, we hold regular meetings to address common and emerging environmental, social, and governance issues and share the latest information about stakeholder engagement in each jurisdiction for the development of future action plans.

Japan

We engage in dialogue with local stakeholders of our operational sites in Japan (Niigata, Minamiaga, Nagaoka, Kashiwazaki, Joetsu, Akita, and Chiba) through contact points for local communities.

Every year, we actively participate in community events, including providing sponsorship and volunteer support for a marathon in Kashiwazaki. Additionally, we sponsor firework displays at summer festivals in Niigata, Nagaoka, Kashiwazaki, Joetsu, and Akita. Collaborating with residents of Nagaoka, we contribute to environmental conservation through a semiannual reforestation project. Furthermore, the Naoetsu LNG Terminal – the core facility of our gas supply chain and the receiving terminal for LNG shipped from Ichthys LNG in Australia – publishes a bimonthly newsletter for local residents, municipal offices, and government agencies to inform them on the terminal’s operations, safety efforts, and other matters. Our employees also engage with local residents through involvement in community activities such as softball tournaments.

Case Study: Worksite Tours for Local Residents

When constructing gas pipelines in Japan, we ensure free prior and informed consent (FPIC) is received from local governments, and residents and companies along the route. To do this, we offer pre-construction briefings, circulate notices about the work, and provide worksite tours. As a standard practice, we typically select pipeline routes that pass under public land, such as public roads, thereby minimizing the need for residents to relocate.

As an exception, when conducting shield tunneling and jacking work, we negotiate with landowners along the route to lease the minimum area of land required for construction period. We then pay a fee to lease the land for the duration of work. When leasing agricultural land, such as rice paddies and vegetable gardens, we financially compensate farmers for the duration of our work and according to the crops being grown. Based on the construction plan, we invite landowners to briefings and site visits before work commences. After the construction is completed, we promptly restore and return land to farmers.

Australia

In Australia, we strive to develop strong and trusted relationships in the communities where we have a presence by actively engaging and working closely with key stakeholders – including authorities, industry/business, and civil society organizations – and the broader community to ensure we readily communicate relevant information about our activities, understand the implications of these activities on community and stakeholder interests, and receive valuable feedback on our business practices and performance.

We conduct engagement activities in line with our principles for stakeholder engagement to ensure:

- proper identification and prioritization of stakeholders;
- regular contact with priority stakeholders;
- appropriate engagement of Aboriginal and Torres Strait Islander peoples, language groups, native title holders, and organizations in the conduct of commercial activities;
- upfront communication on issues and impacts;
- easily accessible information;
- consistent, timely, and responsive communication; and
- ongoing monitoring and improvement.

We draw insights from our engagement activities to help guide our business conduct and management of potential impacts, and consider and incorporate the views of impacted stakeholders into our business decisions and activities.

We use a range of communication methods to suit the engagement purpose and stakeholder preference, including face-to-face and virtual meetings, industry and community forums and events, emails and online information, mainstream and social media, advertising, and communications collateral. In FY2024, more than 300 engagements were held with government, industry, business, and community stakeholders.

We also publish a toll-free phone number, email address and inquiries form on our website and in other forums for community members to provide feedback on our activities. In FY2024, we received 583 inquiries, a significant increase compared to 380 the previous year. Most inquiries received related to employment opportunities (23% from Australian residents, 54% from overseas job seekers).

[Kimberley Community Update 2024](#)

[Community Engagement in the Northern Territory 2024](#)

[Community Feedback in Australia](#)

Indonesia

We strive to maintain productive communication with relevant stakeholders for the Abadi LNG Project in Indonesia. This includes not only local communities, residents, and others directly impacted by our project operations, but also NGOs and the central, provincial, and local governments. As part of this commitment, we base employees who were raised in the areas surrounding the operational sites, in those locations. This enables them to directly support our efforts to maintain active dialogue with those communities.

Regarding the environmental and social impact assessment currently underway, we developed a Stakeholder Engagement and Public Consultation Plan (SECP) ahead of the public consultations for local residents that are held as part of the Indonesian Environmental and Social Impact Assessment process (AMDAL). The SECP goes beyond the requirements of AMDAL to incorporate stakeholder engagement requirements stipulated in the Performance Standards of the International Finance Corporation (IFC), which are globally recognized guidelines for environmental and social risk management. We are implementing initiatives in accordance with the SECP.

Our stakeholder engagement at each process of the environmental and social impact assessment are summarized as follows.

Stakeholder Engagement at Each Process of the Environmental and Social Impact Assessments

FY	Processes	Stakeholder-related Initiatives
2018	Identification of stakeholders	<ul style="list-style-type: none"> Identified a wide array of stakeholders in the project and created a stakeholder map
2019	Development of Stakeholder Engagement and Public Consultation Plan (SECP)	<ul style="list-style-type: none"> Identified requirements for the Indonesian Environmental and Social Impact Assessment process (AMDAL) and stakeholder engagement as stipulated in the Performance Standards of the International Finance Corporation (IFC) Developed a Stakeholder Engagement and Public Consultation Plan (SECP) to comprehensively manage the requirements above
	Implementation of AMDAL Public Consultation	<ul style="list-style-type: none"> Held AMDAL public consultations in each project site area and conducted hearing of the local community's concerns
	Development of KA-ANDAL	<ul style="list-style-type: none"> Developed Terms of Reference (KA-ANDAL) for environmental and social impact assessments that take into consideration the local community's concerns identified in the public consultations above
	Baseline survey	<ul style="list-style-type: none"> Conducted surveys through face-to-face dialogue—including through focus group discussions (FGDs), household surveys, and key informant interviews (KIIs)—to understand the current situation of the affected communities
2020–2021	Impact assessments	<ul style="list-style-type: none"> Assessed the potential impacts on affected communities during construction and operations phases, and conducted the impact assessment related to communities' community concerns
2022	Development of environmental management and monitoring plans	<ul style="list-style-type: none"> Developed environmental management and monitoring plans based on the results of the impact assessments above Responded to all comments received during the Technical Evaluation Meeting (comprising experts such as university professors) and AMDAL Commission Evaluation Meeting (comprising members such as local government officials, heads of local communities, local residents, and local NGOs)
2023	Expansion of assessment applicability	<ul style="list-style-type: none"> As a result of dialogue with Indonesia's southwest Maluku province and its residents, adjacent to our project site, added the province to the list of regions subject to environmental and social impact assessments
2024	Finalization of AMDAL documents	<ul style="list-style-type: none"> Held AMDAL Commission Evaluation Meeting again, received new comments from local stakeholders, and finalized AMDAL documents

Abu Dhabi

We actively disclose information to the local communities near the site of our Abu Dhabi Onshore Block 4 project, with our employees engaging in ongoing respectful and timely dialogue using the local language.

The local communities are living on and farming the land surrounding the area in which we are drilling for this project. With our environmental and social impact assessments, we seek to identify the stakeholders impacted by our projects, and understand their regional distribution. We assess the impact of the project on stakeholders and use the results to plan and implement impact reduction measures and environmental monitoring. Through these assessments, we are monitoring environmental air quality and noise levels in the vicinity of the project site.

Prior to drilling or conducting other on-site work, we collaborate with the local government to distribute project brochures and send SMS to people in the local communities. This ensures they are informed about the nature of the work, duration and potential impacts, and contact details for inquiries. Upon receiving questions or feedback from the local communities, we promptly respond in person or by telephone and other channels, ensuring a high level of transparency in our communications.

Human Rights Due Diligence

Since FY2016, INPEX has been conducting human rights due diligence with the assistance of outside human rights experts at its sites in Japan and overseas to enhance its human rights management. Conducted in line with the INPEX Group Human Rights Policy, as of the end of FY2024, we have applied this due diligence to eight of our operational sites in three countries, non-operator projects, and suppliers with significant monetary impacts.

In FY2024, we expanded the scope of reassessment to include not only our oil and gas business but also our renewable energy business. With the cooperation of external experts, we conducted a reassessment of human rights risks through our value chain.

These reassessments will extend to all of the stakeholders in our value chain – our employees, indigenous peoples, migrant workers, suppliers and contractors, and local communities.

For Ichthys LNG, which we serve as the operator, we manage social and environmental risks – including human rights due diligence – based on the Performance Standards of the IFC, which are globally recognized guidelines for environmental and social risk management. We monitor compliance with these standards within the Ichthys LNG Project operations through regular reports and audits. IFC Performance Standard 2: Labor and Working Conditions covers forced labor, child labor, working conditions, and grievance mechanisms.

Desktop Assessment

In FY2024, we identified human rights issues, expanding the scope of our desktop assessment to include renewable energy business. We looked at the documents of survey institutions such as SASB and OECD, international norms, various guidelines, and industry-related documents. When identifying the risks in our businesses, our scope covered those to our employees, women, children, indigenous peoples, migrant workers, the employees of suppliers and contractors, and local communities.

Human Rights Risk Assessments

Regarding the human rights issues identified through our desktop assessment, we conducted human rights risk assessments to identify the issues (especially salient human rights issues) that need to be handled with priority.

Human Rights Risk Assessment Method

We conducted human rights risk assessments along the two axes of severity and likelihood for the human rights issues identified through our desktop assessment. We also used the knowledge of external consultants in our assessments.

Assessment of severity

We assessed the severity of our project's impact on human rights issues based on the following three items:

1. Materiality of negative impacts (impacts on lives from human rights violations)
2. Scope of negative impacts (number of people affected)
3. Difficulty of remedy (possibility of remedy via compensation)

Assessment of likelihood

We assessed likelihood based on risks by country/industry (assessment using risks from external data), frequency taking into consideration the state of occurrence of cases related to human rights issues, and the state of management structure (vulnerability).

Implementation of Survey

We conducted a survey on state of management structure (vulnerability) and occurrence of cases related to each human rights issue and used the results to assess human rights risks.

Survey scope

The survey was conducted for the following targets in our business:

- All operator projects
- All non-operator project sites
- Suppliers with significant monetary impacts

Assessment of management structure vulnerability

For each survey target, we obtained responses regarding the state of their management structure for handling the human rights issues, we identified and assessed the vulnerability of that management structure. We used the results to assess human rights risks as factors for consideration in assessing likelihood.

Assessment of actual cases

For each survey target, we checked for the occurrence of human rights violations related to the human rights issues we identified. If such cases exist, we used them to assess human rights risks as factors for consideration in assessing severity and likelihood, after taking into account their details and the state of response.

Salient human rights issues identified in FY2024

The table below shows the human rights issues identified for our priority response based on the results of our human rights risk assessments.

Human Rights Issues in Oil and Natural Gas Business	Human Rights Issues in Renewable Energy Business
<ul style="list-style-type: none">• Thorough procurement practices (business partner management)• Forced labor• Occupational health and safety• Appropriate work environment (including access to water)• Wages (right to an adequate standard of living)• Freedom of association and right to collective bargaining• Rights of indigenous peoples and local residents• Responsible security management	<ul style="list-style-type: none">• Non-complicity in human rights violations, compliance, social security, and fair competition• Thorough procurement practices (business partner management)• Child labor• Forced labor• Occupational health and safety• Wages (right to an adequate standard of living)• Freedom of association and right to collective bargaining• Rights of indigenous peoples and local residents

We also investigated other areas of human rights risks – such as prohibition of discrimination and equality under the law, working hours, human trafficking, equal wages, women’s rights, and privacy – through our risk identification and assessment process. Considering geographical and other characteristics of our business operations, and the risk management already conducted, these areas were not deemed to be our salient human rights risks.

Responding to Human Rights Risks and Consideration of Response/Mitigation for Each Human Rights Issue

Responding to Human Rights Risks

We undertake the following initiatives in view of the above human rights risk assessment results.

- Discuss future actions, such as widely disseminating the INPEX Group Human Rights Policy and providing human rights education, after confirming the management structure for human rights issues and the likelihood and severity of each issue and providing feedback on the assessment results to each site
- Regularly review human rights risks to properly respond to them and their countermeasures
- Conduct human rights risk assessments through surveys every three years

Consideration of Measures and Corrective Actions for Each Human Rights Issue

For salient human rights issues identified as a result of risk assessments, we identified human rights issues to be prioritized and studied countermeasures, after considering the materiality and the state of management structure at each survey target.

1. Measures against human rights issues confirmed to have manifest risks

Through the survey conducted in FY2024, we confirmed several incidents, including fatal ones caused by fires at plants. For these cases, we have received responses indicating that preventive measures have already been implemented at the project level. Continuous monitoring will be undertaken going forward.

2. Measures against human rights issues with latent risks

For human rights issues that may have latent risks, we work to strengthen prevention measures, taking into consideration the materiality and the state of management structure at each survey target.

In FY2024, with no operational sites requiring a human rights-related corrective action plan, there were similarly no corrective actions required. We are implementing the measures to reduce human rights risks as detailed below.

Respect for Human Rights in the Workplace

The following salient human rights issues relate to human rights risks in workplace environments: non-complicity in human rights violations, compliance, social security, fair competition, prohibition of discrimination, equality under the law, child labor, forced labor, occupational health and safety, working hours (rights to breaks and days off), appropriate working environments (including access to water), wages (right to enjoy an adequate standard of living), freedom of association and right to collective bargaining, responsible safety management, and more.

We engage in the following activities with respect to these issues. Please refer to [Establishment of Various Inquiry and Grievance Mechanisms](#) for details on the whistle-blowing system.

Training to Raise Officers' and Employees' Awareness of Human Rights

In FY2017, to deepen awareness of the materiality of considering the human rights of various stakeholders as we go about our day-to-day business, we conducted human rights training for all officers and employees. Since FY2018, we have been providing this training every year to all new graduates and mid-career hires. This training emphasizes the importance of treating others sincerely, respectfully, and fairly, and all of our human rights training emphasizes respect for human rights. We also conduct training related to the handling of whistleblowing and harassment each year. Please refer to [Performance Data](#) for details.

Improvement of Working Environments

Aligned with our [Code of Conduct](#), we strive to create sound working environments, which is in part achieved through fair working hours and wages. We ensure standard working hours at our sites in Japan and overseas are a maximum of 48 hours per week, and any overtime work is performed with the consent of the employee concerned and appropriate compensation provided. Furthermore, wages are set at a level that exceeds the living wage at each site, and we regularly monitor and review wage disparities between male and female employees. In addition to these measures, we conduct an annual survey to employees to monitor the working environment to ensure there are no human rights violations such as harassment.

Dialogue between Labor and Management

Our labor agreement with the INPEX Labor Union stipulates that the Union possesses the right to organize, the right to bargain collectively, and the right to act collectively. We strive to maintain and develop a sound labor and management relationship by regularly providing opportunities for these parties to exchange views and ideas on a wide range of issues, such as challenges faced by the Company and future prospects, in addition to labor issues (health and safety, working environments, compensation, working hours, training, human resource development, stress management, equal opportunities, etc.).

In particular, regarding mass terminations of employees due to business management reasons or other significant matters, as well as changes in business operations that significantly impact employees, the company and the union have stipulated in the labor agreement that an appropriate notification period must be established in advance, and any such matters must be notified beforehand and discussed towards a peaceful and amicable resolution.

Furthermore, since the formation of the labor union in FY2008, there have been no grievance handling occurrences.

External Stakeholders (Local Communities and Suppliers)

We are considerate of the human rights of all stakeholders in the value chains of our businesses. The following are the human rights risks and efforts for each group of stakeholders. In addition, please refer to [Response to Feedback from Stakeholders](#) for details.

Supply Chain

Thorough procurement practices involve human rights risks related to the freedom of association, collective bargaining, forced labor, child labor, workplace discrimination, working conditions (occupational health and safety, wages, working hours, access to water, etc.), impacts on local communities, worker rights, and more.

Measures to address them include the release of a statement based on the UK Modern Slavery Act 2015 and Australian Modern Slavery Act 2018, formulation of the Supplier Code of Conduct and Supplier Code of Conduct Guidelines, and conducting of ESG workshops for our business partners.

As part of our own supplier selection process, in FY2023 we introduced a self-assessment of modern slavery risks, formulated Supplier Code of Conduct Guidelines, and explained our initiatives at our supplier forum. In FY2024, we also conducted human rights training for suppliers at this forum.

Please refer to [Supply Chain Management](#) for details on our other efforts.

Local Communities

Human rights risks in local communities include social security, fair competition, prohibition of discrimination, equality under the law, rights of indigenous peoples and local residents, and responsible safety management. In impact assessments conducted before undertaking a project, to avoid incurring negative impacts on the local communities, we assess the following items after organizing an assessment team at an appropriate timing based on our environmental and social assessment plan.

- **Relocation of residents:** Briefings to residents on relocation and compensation for projects with non-voluntary relocation of residents; agreement before relocation; recovery in foundation for life after relocation; fair compensation; special consideration to relocating residents who are socially vulnerable
- **Lives and livelihoods:** Impacts of project on the residents' lives
- **Cultural heritage:** Impacts on archaeological, cultural, religious, and historical heritage, sites, etc.
- **Scenery:** Impacts on scenery
- **Ethnic minorities and indigenous peoples:** Violations of the rights of ethnic minorities and indigenous peoples; impacts on their cultures and ways of life

We engage in stakeholder dialogue as part of impact assessments and integrate findings into our business plans. We also provide opportunities for ongoing dialogue with local communities, including response to inquiries and grievances.

For the Abadi LNG Project in Indonesia, which is currently in the development stage, we have examined and assessed the human rights requirements of the IFC's Performance Standards, which are global environmental and social guidelines, using the processes shown in the table below as part of the environmental and social impact assessments we are currently conducting.

Processes	Human Rights Initiatives
Selection of assessment items	<ul style="list-style-type: none"> Select impact on vulnerable groups (women, children, economically disadvantaged people, the elderly, and people with disabilities) as an assessment item Select impact on the local residents' traditional customary law-based ways of life (culture, customs, means of livelihood, etc.), sacred sites, cultural heritage, and the like as an assessment item Collect and analyze existing data on above items
Baseline survey	<ul style="list-style-type: none"> Perform focus group discussions (FGDs), household surveys, and key informant interviews (KIIs) to understand the current status of vulnerable groups in the affected communities and their traditional customary law-based ways of life (culture, customs, means of livelihood, etc.), sacred sites, cultural heritage, and land rights
Impact assessments	<ul style="list-style-type: none"> Perform impact assessments on vulnerable groups and local residents with traditional customary law-based ways of life during construction and operation phases
Development of environmental management and monitoring plans	<ul style="list-style-type: none"> Develop environmental management and monitoring plans based on the results of the impact assessments above

We confirm and manage social risks, including human rights, in accordance with internal regulations. These risks relate to the requirements of the Voluntary Principles on Security and Human Rights (VPSHR).

In Indonesia, we are using a private security company and carry out regular KPI monitoring and assessments. To strengthen compliance with the spirit of the VPSHR and its regulations on respecting human rights, in FY2025, we conducted a program to raise awareness about security and human rights for the local police, military, security company, and our security personnel. After the program, we also conducted an exchange of opinions between participants that included matters such as good practices.

We also have planned and are now implementing a wide array of activities with the cooperation of local communities and relevant institutions in the five focus areas (1. improvement of local economies; 2. education; 3. public health; 4. the environment; and 5. strategic community contribution) of the Social Investment Strategy. Of these, our primary initiatives related to public health and access to clean water are shown in the table below.

FY	Human Rights Initiatives
2020	<ul style="list-style-type: none"> Provided assistance to promote the widespread adoption of public toilets; conducted classes on infant health and nutrition Provided recovery support and medical supplies to areas affected by flooding
2021	<ul style="list-style-type: none"> Designed and implemented a Clean & Healthy Behavior Program to establish a community water tank and pipeline network so that clean drinking water can be supplied to every household Guided community-led installation of facilities for providing drinking water based on the model of community-based participation and involvement
2022	<ul style="list-style-type: none"> After the installation of facilities, transferred operation to the local community
2023	<ul style="list-style-type: none"> Implemented public health awareness campaign, infant health check-ups, and supplementary food donations
2024	<ul style="list-style-type: none"> In addition to the initiatives of FY2023, supported the building of community-based clean water management teams so local communities can maintain and manage water storage and supply facilities by themselves

Assessment of Human Rights Risks in New Businesses

When we acquired a 50% share of Australia-based Potentia Energy Pty Ltd (former Enel Green Power Australia Pty Ltd, or EGPA) in September 2023 as our new business, we confirmed its human rights risk management structure. In our Human right DD conducted in FY2024, we also expanded the scope to include human rights risks at joint ventures.

Engagement with Indigenous Communities

Reconciliation Action Plan

In Australia, our commitment to working with Aboriginal and Torres Strait Islander peoples to build sustainable and mutually beneficial relationships is underpinned by our Reconciliation Action Plan (RAP).

A RAP sets out practical actions and deliverables to help advance reconciliation in the communities in which we operate. Throughout FY2024, we continued to implement our third INPEX Stretch Reconciliation Action Plan (RAP) 2023–2025, which includes various actions and deliverables to further advance trusted relationships with Aboriginal and Torres Strait Islander communities and create sustainable social and economic outcomes for those communities. The implementation of RAP deliverables is facilitated by a RAP Working Group with oversight from a RAP Steering Committee. We regularly share progress on the implementation of the RAP, both internally and externally. ¹

By the end of FY2024, our number of direct Aboriginal employees increased to 54 individuals, and we are on track to achieving our RAP target of 60 employees – or 5% of our overall Australian workforce – by the end of FY2025. The total value spent with Aboriginal-owned businesses over the two-year period from FY2023 to FY2024 was more than A\$19.5 million, exceeding the three-year RAP target of A\$15 million.

¹ [Reconciliation Action Plan Report and Other Publications](#)

Case Study 1: Djarindjin Aboriginal Corporation: Enterprising Vision

Home to the Bardi Jawi people, Djarindjin is a small remote community located near the top of the Dampier Peninsula, 200 kilometers north of Broome in the Kimberley region of Western Australia.

Since the early 2000s, Djarindjin Airport, operated by the Djarindjin Aboriginal Corporation (DAC) has been safely supporting INPEX through various drilling campaigns and in steady state operations, as a hot refueling base for helicopters shuttling workers and supplies between our offshore facilities located 450 kilometers off the coast of Broome.

A key priority of DAC has been the expansion and improvement of the Djarindjin airport, with their efforts underpinned by their belief that economic prosperity is a bridge to self-determination, self-empowerment and financial independence. In FY2011, a multi-million-dollar loan from Broome International Airport to upgrade Djarindjin Airport provided momentum for the fledgling enterprise. With the loan fully repaid in FY2018, their next milestone was achieved when DAC assumed full ownership of the airport in FY2022 – becoming Australia's first fully Aboriginal-owned and operated certified airport.

Working through our helicopter service provider PHI Aviation, the airport's operations have continued to provide a steady source of employment and upskilling opportunities for locals. DAC currently employs almost 100 workers, with one fifth of these employed at Djarindjin Airport.

DAC CEO Nathan McIvor highlights the revenue from the airport is reinvested into community programs. "We're proud to be supporting a range of services which further contribute to our community's independence and wellbeing – including a safehouse for women and children, a men's shed, a roadhouse, a general store, community housing and a campground," Nathan said.

We are committed to contributing to the economic development of the Kimberley region, with the DAC-operated Djarindjin Airport playing a crucial role in the ongoing success of our operations.

Case Study 2: Savanna Fire Management Tiwi Islands Fire and Carbon Project milestone

The INPEX-led Ichthys Joint Venture continued the implementation of the Savanna Fire Management (SFM) Program across the Northern Territory. This program contributes carbon credit units to help offset greenhouse gas emissions from the Ichthys LNG onshore facility in Darwin, while promoting sustainable land management, connection to Country, and preserving Traditional Aboriginal and Torres Strait Islander knowledge.

One of the key operations funded by the SFM program is the Tiwi Islands Fire and Carbon Project, managed by Tiwi Resources Pty Ltd. This project spans approximately 8,000 square kilometers of Aboriginal freehold land on Melville and Bathurst Islands. These islands, which have been continuously inhabited by the Tiwi people for millennia, are renowned for their rich cultural and biological diversity.

Since FY2016, the project has had more than a hundred Traditional Owners and their families, alongside Tiwi Rangers, actively involved in annual fire planning and operations. To date, 90 individuals have received accredited training to safely participate in fire management activities.

The success of this project has enabled a recent monumental step for Tiwi people by transitioning away from external funding to a fully independent Indigenous-owned carbon enterprise. This transition marks a crucial step in the community’s journey towards independence and local enterprise development. Tiwi Islands Resources Pty Ltd is the first organization that participates in the SFM program to become independently managed.

Heritage Management

In Australia, heritage management plans have been developed and implemented to protect the cultural heritage of the communities in which we operate. The INPEX Larrakia Advisory Committee – a group primarily comprising of Larrakia people from a range of backgrounds and experience – is consulted on cultural heritage matters as the traditional owners of the Larrakia lands and waters in the Darwin region on which the Ichthys LNG onshore processing plant is located.

For the Ichthys LNG onshore processing facilities, we brought in Larrakia Heritage Monitors since the early stages of the construction to minimize impact on archaeological sites in the surrounding areas. We are committed to preserving items of cultural significance to Aboriginal peoples.

Contribution Activities in Various Countries

Contribution Activities in FY2024

INPEX engages in social contribution programs to support and enhance the social and economic development of local communities in response to their needs. We contributed 3.4 billion yen to social investment activities in FY2024.



Japan

In Japan, we carry out social contribution activities aimed at addressing societal challenges and fostering community development through dialogue with stakeholders. These activities focus on the key areas of "Environment," "Education and Next-Generation Development," "Community Support," and "Arts and Sports". The main initiatives undertaken in FY 2024 are as follows:

- Support for Sports for People with Disabilities**
Under the brand message "Energy for a brighter future" ("Taking on the Future with the Power of the Earth" in the Japanese version) we aim to create a society where everyone, regardless of disabilities, can thrive. We contribute to the promotion of sports for people with disabilities through our official partnership agreement with the Japan Para-Sports Association (JPSA), Deaf Beach Volleyball Association (DBVA) and our sponsorship as a Total Support Member for the "the 25th Summer Deaflympics Games Tokyo 2025," commemorating the 100th anniversary of the Deaflympics. Additionally, we support the Inclusive Education Program organized by the Japan Inclusive Football Federation (JIFF). This program conveys the innovations and value of sports for people with disabilities to elementary and junior high school students through interactive, experiential lessons.
- INPEX Fundraising**
Our employees voluntarily contribute to a charitable giving program through which a portion of their pay is deducted for donation to NGOs and NPOs chosen through an annual employee vote, with the Company also donating matching sums of money. The beneficiaries selected engage in activities across three key areas: the Environment Education and Fostering Future Generations and Support for Local Communities.
- Initiatives for Education and Next-Generation Development (Arts)**
We sponsored the 93rd Music Competition of Japan, which has propelled numerous promising musicians onto the world stage of music. We also sponsored LA FOLLE JOURNÉE TOKYO 2025, a musical event held mainly at the Tokyo International Forum. In FY2024, we invited 51 members of families supported by the Ashinaga Foundation, one of the donation recipients from our charitable giving program, to LA FOLLE JOURNÉE TOKYO 2024.



Photo by Taichi Nishimaki
LA FOLLE JOURNÉE TOKYO 2024



Photo by Shun Itaba
LA FOLLE JOURNÉE TOKYO 2024

4. Initiatives for Regional Reforestation at the Minamiaga Field Office

Our Minamiaga Field Office employees team up with local junior high school students to plant seeds at roadside flower beds in the Shimokurose district of Agano City. In addition, Nagaoka Field Office employees join with agricultural workers and organizations to pick up litter and maintain flower beds in the area around Koshijihara Plant.



Planting seeds in flower beds

5. Initiatives at the Naoetsu LNG Terminal

At our Naoetsu LNG Terminal, we support requests of educational field trip opportunities for the local community – such as government offices, residents, and businesses – and offer tours that explore the terminal’s LNG tanks and other facilities. The tour includes a stop at the onsite INPEX Museum, a small theater that screens a fascinating video presentation of the story of oil and gas – from its formation through to its use in our everyday lives. In FY2024, third graders from the local Yachiho Elementary School visited the terminal for a field trip. Employees also visited the school to engage with sixth graders. In addition, as active members of the local community, our employees also participate in beach clean-ups organized by a local environmental group. Activities include picking up litter, mowing grass along roads near the office, and other beautification activities. In September, we rescued a kayak fisher who drifted to our pier due to bad sea state. We received a letter of commendation from Joetsu Coast Guard Station for this effort.



Commendation Ceremony by the Japan Coast Guard Station

Australia

Through our social investment activities, we aim to contribute to the sustainable social and economic development of the communities in which we operate, which in turn supports many INPEX business objectives such as: maintaining long-term, trusted and meaningful stakeholder relationships and a social licence to operate within the broader community; enhancing our reputation and brand as a partner of choice; and attracting and retaining a skilled and diverse workforce who are proud to work for us.

The INPEX Australia Community Investment Strategy sets out our approach to conducting voluntary community investment activities that contribute to positive outcomes in our host communities. The Strategy includes our framework for creating social impact, outlining our strategic priorities and response, stakeholders and activities, and the outcomes we wish to support across the themes of education and training, health and wellbeing, local business capacity building, and community connectivity and resilience. Additionally, we prioritize funding to support initiatives that benefit Aboriginal and Torres Strait Islander peoples, young people, local businesses and broader communities in the regions where we conduct our activities. In FY2024, we supported more than 60 community initiatives, ranging from small community grants to strategic partnerships with for-purpose organizations. The allocation of investments by key area is shown in Figure A.

Each year, we continue to support community events and initiatives through sponsorship, and provide donations for important causes and disaster relief for impacted communities. We also offer in-kind support to community partners and their programs through employee volunteering, career mentoring, capacity building, and paid-for advertising and promotional opportunities.

We continue to focus on developing and expanding strategic community partnerships, with the intention of creating meaningful and long-term positive impact in our host communities. We are also taking steps to strengthen the governance and outcomes measurement frameworks that underpin our community investment activities.

INPEX Australia voluntary community investment in FY2024 (by outcome area)



INPEX Australia community investment webpage



An INPEX engineer was among personnel engaging Darwin-based primary school students on STEM careers as part of the ARREA ‘Bright Future’ program



INPEX personnel enjoyed speaking to Aboriginal and Torres Strait Islander young women about energy career pathways at the Stars Foundation ‘Darwin Futures Forum’ in 2024



Our personnel joined in Christmas festivities at the INPEX-sponsored Starlight Express Room at Royal Darwin Hospital

Case Study: Support for MAGNT STEAM Program

In August 2024, we announced support for a comprehensive education program grounded in science, technology, engineering, the arts, and mathematics (STEAM) through a new partnership between INPEX-led Ichthys LNG and the Museum and Art Gallery of the Northern Territory (MAGNT).

This A\$1.3 million STEAM program – delivered under the Ichthys Project Voluntary Offset Agreement – integrates curriculum-aligned learning and informal learning opportunities, and was designed to nurture the next generation’s educational development and foster STEAM-related curiosity for students and young people. Incorporating First Nations knowledge and perspectives is one of the key components of the program.

As Australia’s first scientists, Aboriginal and Torres Strait Islander peoples have explored and learned from the land, sea, and sky for more than 65,000 years. The STEAM program offers a platform to share this knowledge with school students, museum visitors, and other program participants through MAGNT’s Discovery Centre workshops and field trips across Darwin.

The program’s first field trip took participants to a coastal area on the outskirts of Darwin, where three Larrakia Rangers guided 14 participants in identifying shorebirds, with the experience highlighting the importance of connecting with the biodiversity of Country.



Lee Point Field Trip as part of the INPEX-led Ichthys LNG–MAGNT Education Partnershi



Natural Sciences Workshop held at MAGNT Discovery Centre as part of the INPEX-led Ichthys LNG–MAGNT Education Partnership.

Indonesia

Since FY2009, we have engaged in diverse activities at the Abadi LNG Project in Indonesia to support the sustainable growth of local communities surrounding the project site centered on the Tanimbar Islands. This includes efforts to preserve the environment and traditional culture and create economic opportunities. We identify the needs of local communities through speaking with stakeholders, and we carry out activities that serve those needs according to the five focus areas (1) Improvement of local economies, 2) Education, 3) Public health, 4) the Environment, and 5) Strategic community contribution) of our Social Investment Strategy, developed with a mid- to long-term strategic outlook. Key efforts made in FY2024 include the following:

Scholarship Program

We provided scholarships to students and teaching staff, with 44 recipients from Lelemuku Saumlaki University in the Tanimbar Islands and 100 recipients from Pattimura University Off-Campus Study Center in southwest Maluku.

Health Program

In collaboration with local public health centers and governments, we conducted nutrition awareness activities, provided health checks to pregnant women and infants, and donated supplementary meals. Furthermore, as the first step toward securing access to clean water, we supported the creation of community-based clean water management teams. This enables local communities to maintain and manage water storage and supply facilities independently. We will continue this support next year and beyond, and plan to also repair and provide water storage and supply facilities.

Environmental Program (Tree Planting and Beach Cleaning Program)

We worked with a regulatory authority (SKK Migas) for our upstream oil and gas business operations to conduct mangrove, mango, jackfruit, and other tree planting activities. We also conducted beach cleaning with residents, collecting and disposing waste.

Economic Improvement Program

We conducted a project to study environmentally friendly, sustainable farming methods in collaboration with local communities and support farming using these methods. Additionally, we provide training for producers on processing bananas and cassava – the staple foods of local residents – into healthy snacks for sale.



Farming support for local communities

Abu Dhabi

In Abu Dhabi, we are conducting social contribution activities with a focus on the three areas of education, environment, and culture. We are working through our subsidiary Japan Oil Development, Co., Ltd. (JODCO) and through the established INPEX JODCO Foundation.

In the area of education, we are implementing the following initiatives:

- Supporting an initiative, together with other Japanese companies operating in Abu Dhabi, for Emirati children to enroll in the Japanese School in Abu Dhabi.
- Supporting implementation of the Kumon Method mathematics learning format, together with the Abu Dhabi National Oil Company (ADNOC), at elementary schools in Abu Dhabi.
- Accepting university students from United Arab Emirates (UAE) as interns in cooperation with the internship program for Emirati students being implemented by the Japan International Cooperation Center (JICE).

In the area of environment, we are implementing the following initiative:

- Conducting an environmental education program since FY2023, and in FY2024, sending Japanese high school students to Abu Dhabi to experience mangrove planting together with students from the Japanese School in Abu Dhabi.
- Conducting discussions since FY2024 toward a joint study with the Environment Agency – Abu Dhabi on fixing carbon using mangrove trees.

In the area of culture, we are implementing the following initiatives:

- Participating in the Abu Dhabi International Hunting and Equestrian Exhibition (ADIHEX) and introducing Japanese traditional cultural activities, including falconry, sword-making, candy making, and tea ceremony.
- Supporting tea ceremony activities of the Urasenke Tankokai Abu Dhabi Association.
- Holding Judo Japanese Ambassador's Cup tournaments with the Embassy of Japan in UAE and the UAE Judo Federation.
- Implementing the UAE-Japan Falconer Friendship Program with the Emirates Falconers' Club since FY2023. Providing falconry cultural experiences at the Japanese School in Abu Dhabi, and at the same time, hosting UAE falconers in Japan in FY2024 for exchange with Japanese falconers as a counterpart program for sending Japanese falconers to UAE in FY2023.



UAE-Japan Falconer Exchange Program



Mangrove planting experience in Abu Dhabi

Norway

Our subsidiary INPEX Norway Co., Ltd. has signed a sponsorship agreement between INPEX Idemitsu Norge AS (IIN) and the Munch Museum. From the museum's inception in 1991, IIN has been a sponsor of the museum for more than 30 years since the days of IIN's predecessor, Idemitsu Petroleum Norge AS. Donations from IIN have contributed to realizing several major projects, including the extension and repair of the museum as well as the restoration of famous Norwegian artist Edvard Munch's masterpieces *The Scream* and *Madonna*.



Munch Museum

Kazakhstan

In Kazakhstan, our subsidiary INPEX North Caspian Sea, Ltd. is providing support through the Kashagan Project, in which it participates, for the development of educational, medical, cultural, and other infrastructure in the regions of Atyrau and Mangistau. It is also providing finance and conducting support activities for sustainable development of local communities in each region.

In addition, we are implementing the following social contribution programs as unique INPEX initiatives.

In May 2024, we sponsored Rakugo and Music in Kazakhstan 2024, a series of performances combining music and *rakugo*, a traditional form of Japanese storytelling. Arranged by the Association for Spreading Japanese Culture Through Rakugo, a total of three performances were held across the cities of Astana and Almaty. With roughly 330 people attending the performances, it was a great opportunity for introducing traditional Japanese culture to the people of Kazakhstan.

As part of our human resource development efforts, we invited six mid-level employees from KazMunayGas (KMG), the national operator of the oil and gas industry of Kazakhstan, to Japan in September 2024 for a two-week training program on CCS/CCUS. Professor Takeshi Tsuji from the Department of Systems Innovation, Graduate School of Engineering, University of Tokyo served as the main lecturer. The program included lectures on CCS/CCUS, as well as worksite tours of multiple demonstration test sites, including our own. We are planning similar training for FY2025 and aim to contribute to Kazakhstan's goal of carbon neutrality by 2060 through such human resource development.

Furthermore, starting from October 2024, we are making preparations to donate neonatal medical equipment to the Atyrau City Neonatal Medical Center in collaboration with the AYALA Charity Foundation. The center plans to introduce two medical devices for non-invasive jaundice measurement in neonates, as well as six neonatal phototherapy lamps, with the aim of improving the quality of neonatal care.

Through these initiatives, we are contributing to the development of local communities and improved welfare in Kazakhstan.



Rakugo performance in Almaty (Photo credit: Association for Spreading Japanese Culture Through Rakugo)



Tour of the Hirai area of our Higashi-Kashiwazaki Gas Field

Support through Other Foundations

INPEX Scholarship Foundation

Since its establishment in 1981, the INPEX Scholarship Foundation has provided scholarships aimed at promoting mutual understanding, friendship, and goodwill between Japan and Indonesia through student exchanges. In FY2022, this scholarship program was expanded to include students from Australia and UAE. The Foundation has supported 146 Indonesian, 67 Japanese, two Australian, and one Emirati students to date. Many of the students are now contributing to friendship and goodwill between Japan and their home countries in the research fields they studied during their time abroad.

In FY2025, the Foundation launched an international youth exchange program, inviting high school students from Indonesia, Australia, and UAE to Japan for exchanges with Japanese high school students. Additionally, the Foundation introduced a scholarship program for undergraduate students from overseas universities-designated by the Foundation-to study at Japanese universities.



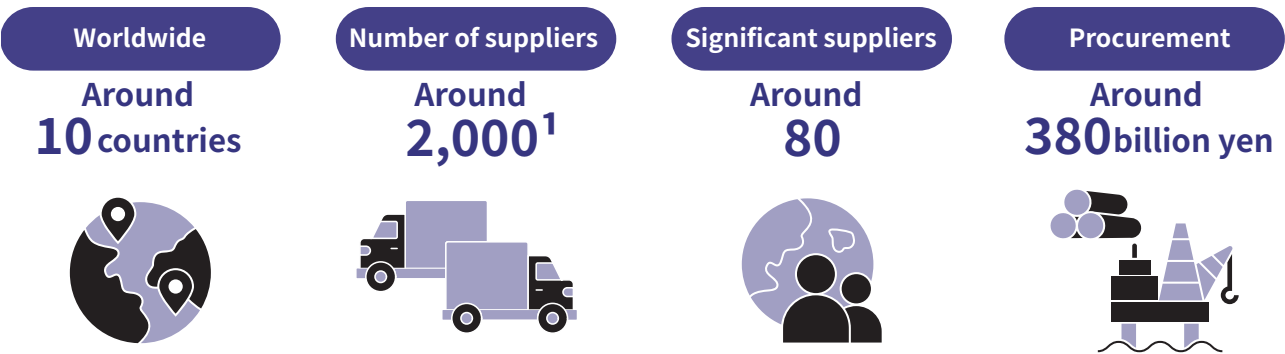
FY2024 INPEX Scholarship Foundation year-end exchange

Supply Chain Management

Our Policy

As a company that operates projects in roughly 10 countries worldwide, INPEX recognizes that fair and impartial procurement as well as management of suppliers that offer materials, equipment, and services are its key issues. Our [Details on Ethical Procurement Guideline](#) expressly prohibits impediments to fair and impartial competition, abuse of dominant bargaining positions, and inappropriate granting or receipt of benefits. It also requires that we protect the confidentiality of supplier information and technologies. In addition to that fundamental policy on procurement, it requires our officers and employees to comply with our Mission, Sustainability Principles, and [Code of Conduct](#), which defines requirements for conducting our business, for the purpose of fair and impartial procurement. In FY2022, we established the [Supplier Code of Conduct](#), which sets out our expectations of our suppliers across seven areas related to the environment, society, and governance (ESG), and includes compliance with labor and environmental laws and regulations, prevention of corruption, and respect for the INPEX Group Human Rights Policy. In FY2023, we issued our [Supplier Code of Conduct Guidelines](#) to promote greater understanding of the Supplier Code of Conduct. At our supplier forum in FY2024, where we invited approximately 70 significant suppliers in our domestic business, we explained our efforts regarding respect for human rights. We will continue to strengthen our relationships with suppliers through this forum, engage in competitive procurement, and enhance our supply chain management, such as risk management that includes CSR, and performance assessments.

Procurement Overview



1 Suppliers are only Tier-1 suppliers (Tier-2 suppliers are not included).

Management Structure

The Compliance Committee consists of members including the Senior Vice President of the Logistics & IMT Division responsible for supply chain management. The Committee meets regularly to ensure strict compliance with corporate ethics and behavior in accordance with the [Details on Ethical Procurement Guideline](#) and [Code of Conduct](#). In December 2024, the Sustainability Committee discussed external assessments of our supply chain management and our initiatives in this area.

Supply Chain Risk Management

Each year, the INPEX Group procures approximately 380 billion yen in goods and services from roughly 2,000 suppliers. Procurement from our significant suppliers accounts for roughly 300 billion yen of this figure. We take the following actions to manage risks within our supply chain.

We encourage the employees in our procurement division to undergo company lectures and such about the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors, procurement compliance, information security, and Anti-Bribery and Anti-Corruption (ABC) policy. As part of risk management in our supply chain, we also conduct regular identification and assessment of risks in our supply chain, and consider and implement measures to prevent and mitigate these risks. In 2024, we started organizing our global supply chain forum by the procurement divisions across the INPEX Group, including overseas sites, conducting discussions to strengthen supply chain functions – including Group-wide standardization of CSR-related operations – and formulating activity plans for subsequent fiscal years.

As a supplier-related initiative, we require suppliers to comply with labor and environmental laws and regulations, comply with our Supplier Code of Conduct, and respect the INPEX Group Human Rights Policy. These requirements are built into our standard contracts. When selecting suppliers, we strive to provide opportunities for potential new suppliers, both in Japan and overseas irrespective of the scale of their business based on fair and impartial assessments. In selecting suppliers, besides price, quality, delivery time, technological capabilities, and financial state, we also look at environmental, social, and governance (ESG) aspects, such as compliance with the laws and regulations of each country, our ABC policy, HSE requirements, and CSR risk management. In our Australian business, during bidding, we also conduct human rights-related self-assessment surveys and surveys regarding GHG emissions. These assessments are included in supplier assessments during bidding. We are also identifying the human rights risks in our supply chain and finalizing our framework for conducting further risk assessments, carrying out auditing processes, and making improvements. As part of strengthening risk management in our supply chain, we create opportunities for raising HSE awareness and improving supplier engagement by regularly holding HSE liaison meetings with significant suppliers to share information about HSE, quality, and other topics and exchange opinions about risk mitigation measures.

For significant suppliers as well as suppliers assessed as high risk through the above efforts, we encourage improvement through dialogue and work on avoidance and mitigation of risks, including through review of contracts.

Supplier Screening and Assessment

We conduct CSR self-assessment surveys of suppliers as part of our screening process for CSR risks in our supply chain. In FY2024, we received responses from 336 suppliers. Over the past three years, 46.8% of suppliers have completed CSR self-assessments. Our CSR self-assessment surveys comprise sections on the environment, society (human rights and labor, health and safety, and contribution to local communities), and governance (fair corporate activities and approach to business partners). In addition, taking into consideration the results of responses to our CSR self-assessment surveys, size of orders, sector/commodity risks (industry/sector), and country risks, we also conduct CSR audits to assess risks in greater detail and improve CSR-related efforts. In FY2024, we conducted second-party audits led by us on two suppliers, and third-party audits using external consultants on two suppliers. We conducted second-party audits using our CSR self-assessment surveys. Third-party audits were conducted using the external consultants' standards (developed based on international standards such as the ILO conventions and SA8000) as on-site audits at plants, construction sites, and such from the perspectives of the environment, society (labor, wages and working hours, and health and safety), and management systems. The CSR self-assessment surveys and audits did not discover any significant findings.

Through the above CSR self-assessment surveys for suppliers, CSR audits, and improvement measure discussions, we will work to reduce risks for our entire supply chain. We assign employees with SA8000 auditor qualifications to our procurement division to continuously identify and address sustainability risks in the supply chain.

Supplier Code of Conduct and Supplier Code of Conduct Guidelines

In July 2022, we established our Supplier Code of Conduct, which clearly outlines our expectations of our suppliers in the following seven ESG-related areas to address ESG throughout our supply chain.

Supplier Code of Conduct

Area	Overview
Human rights and labor rights	General principles of human rights, including elimination of child labor and discrimination, and protection of workers that includes ensuring a safe, hygienic and healthy work environment.
Fair business practice	No bribery, collusion or cartels, or association with antisocial forces, etc.
Environment	Prevention of environmental destruction through business activities, and reduction of CO ₂ emissions, etc.
Confidentiality	Protection of personal and confidential information obtained through business operations.
Local community	Promotion of coexistence and co-prosperity with local communities.
Whistle-blower system and grievance mechanism	Establishment of a whistle-blower reporting system and training sessions conducted for employees on how to use it.
Disclosure	Disclosure of ESG-related information and ensuring transparency.

We require suppliers to comply with the Supplier Code of Conduct by including it in our standard contracts and having it accessible via our website. Furthermore, for significant transactions that meet or exceed specified contract periods or amounts, we conduct ESG assessments during the bidding process. The results of these assessments are used in supplier screening and deliberations regarding risk countermeasures.

In June 2023, we issued our Supplier Code of Conduct Guidelines. These guidelines contain explanations and conduct examples, to promote greater understanding of and compliance with the code among our suppliers.

[Details on Ethical Procurement Guideline](#)

[Supplier Code of Conduct](#)

[Supplier Code of Conduct Guidelines](#)

Case Study: INPEX Australia’s Industry Participation Plan (IPP)

INPEX Australia’s Industry Participation Plan (IPP) for Ichthys LNG commits to providing full, fair, and reasonable opportunities to Australian suppliers. These commitments are cascaded to suppliers and contractors through our contracts and procurement processes. Regular progress reporting and scheduled meetings with significant suppliers and contractors are incorporated to assess levels of local content achieved against submitted plans and targets.

Our supplier opportunities portal on the INPEX Australia’ website provides guidance to suppliers seeking opportunities with INPEX Australia. ^①

^① [INPEX Australia website – Supplier information](#)