

## Assurance Statement

### Terms of engagement

Lloyd's Register Quality Assurance Limited (LRQA) was commissioned by Marubeni Corporation to assure its environmental indicators as reported in their spreadsheet titled "List of 2007-2010 Electricity, City Gas, Water and Waste" for its six offices in Japan.

The environmental indicators are:

- electricity consumption and its associated CO<sub>2</sub> emissions
- city gas consumption and its associated CO<sub>2</sub> emissions
- amount of generated wastes and the amount recycled from each waste stream
- water consumption.

The assurance engagement was undertaken against the requirements of LRQA's Report Verification procedure.

The objectives of the assurance engagement were to express our conclusions on whether the environmental indicators were prepared in accordance with Marubeni's own reporting procedures and criteria and if there were any material errors or omissions in the data.

Ultimately, the "List of 2007-2010 Electricity, City Gas, Water and Waste" has been approved by, and remains the responsibility of Marubeni Corporation. Marubeni Corporation was responsible for the collection and presentation of data within the "List of 2007-2010 Electricity, City Gas, Water and Waste". LRQA's responsibility was to carry out an assurance engagement on the environmental indicators, in accordance with our contract with Marubeni Corporation.

### LRQA's approach

To form our conclusions, the assurance was undertaken as a sampling exercise and covered the following activities:

- Reviewing the adequacy of data management systems
- Interviewing key people responsible for the collation of data disclosed in the "List of 2007-2010 Electricity, City Gas, Water and Waste"
- Obtaining sufficient evidence, that we consider necessary for us, to give a limited<sup>1</sup> level of assurance. Data was verified back to its original sources at the Tokyo head office and Shizuoka branch office.

### LRQA's conclusions and findings

Based on LRQA's approach, nothing has come to our attention that would cause us to believe that the environmental indicators as presented in the "List of 2007-2010 Electricity, City Gas, Water and Waste" are not materially correct.

It should be noted that Marubeni Corporation:

- has used Ministry of the Environment conversion factors to calculate associated CO<sub>2</sub> emissions for electric and gas consumptions;
- has used its own conversion factors to calculate the weight of waste and recycled material from data originally measured by volume;
- used bills or reports from utility supply companies (electricity, city gas and water), waste disposal and recycling companies and facility management companies to calculate the environmental indicators. Where Marubeni Corporation is a tenant, city gas and water at Nagoya and Kyusyu branch offices and also water at Shizuoka branch office are not reported because data is not available from the facility management companies for shared utilities in common use with other tenants; and
- has reported all types of waste recycling, including discarded material that is used as a fuel substitute or for energy production.

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<sup>1</sup> Definition of limited level of assurance is from the AA1000 Assurance Standard 2008

### LRQA's recommended improvements

Marubeni Corporation should consider:

- Formally documenting reporting procedures and ensure that they describe comprehensively the methods for calculating and converting data used in presenting the environmental indicators.
- Improving the data management system with internal self-verification controls.

Signed :

19 May 2011



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