

**Assurance Statement related to  
GHG Emissions Report 2019  
Prepared for Mitsubishi Estate Co., Ltd.**

### **Terms of Engagement**

This Assurance Statement has been prepared for Mitsubishi Estate Co., Ltd.

Lloyd's Register Quality Assurance Limited (LR) was commissioned by Mitsubishi Estate Co., Ltd. (the Organisation) to assure its Greenhouse Gas (GHG) Emissions Report for the fiscal year 2019, that is from 1 April 2019 to 31 March 2020<sup>1</sup> (hereafter referred to as "the Report").

The Report relates to direct GHG emissions (Scope 1<sup>2</sup>), energy indirect GHG emissions (Scope 2<sup>2</sup>) and other indirect GHG emissions (Scope 3<sup>3</sup>). The Report covers Mitsubishi Estate Group's 34 companies in the world for GHG emissions Scope 1 and Scope 2.

The Organisation's GHG Emissions Report excludes emissions of GHGs other than CO<sub>2</sub> from use of energy and HFCs, and GHG emissions from rent facilities that the Organisation does not have a management authority and has difficulty to collect data. These GHG emissions excluded from the calculation are relatively small to the total GHG emissions of the Organisation.

### **Management Responsibility**

The Organisation's management was responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. LR's responsibility was to carry out an assurance engagement on the Report in accordance with our contract with the Organisation.

Ultimately, the Report has been approved by, and remains the responsibility of the Organisation.

### **LR's Approach**

Our verification has been conducted in accordance with ISO 14064-3:2006, 'Specification with guidance for validation and verification of greenhouse gas assertions' to provide limited assurance that GHG emissions data as presented in the Report have been prepared in conformance with the Organisation's in-house procedures.

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

- conducted remote site tour and review of Mitsubishi Estate Group's facilities in Yokohama and Tokyo, Japan via Zoom substituted a visit, in consideration of preventing from expansion of the new coronavirus infection;
- reviewed the management system documents for GHG emissions data, information and records, covering all the processes up to the preparation of the GHG Report at the head office in Tokyo;

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<sup>1</sup> Data of calendar year 2019 from 1 January 2019 to 31 December 2019 is used for the subsidiaries outside Japan.

<sup>2</sup> Scope 1 and 2 emissions are as defined in The Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard.

<sup>3</sup> The categories of Scope 3 emissions are as defined in the Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Table 5.3.

- interviewed relevant staff of the Organisation responsible for managing GHG emissions data and records;
- assessed effectiveness of implementation of the GHG management system and the internal data verification; and
- verified historical GHG emissions data and records at an aggregated level for the fiscal year 2019.

**Level of Assurance & Materiality**

The opinion expressed in this Assurance Statement has been formed based on a limited level of assurance and at a materiality of the professional judgment of the Verifier.

**LR's Opinion**

Based on LR's approach nothing has come to our attention that would cause us to believe that the total direct GHG emissions and energy indirect GHG emissions and other indirect GHG emissions disclosed in the Report as summarized in Table 1 below are not materially correct and that the Report has not been prepared in conformance with the Organisation's in-house procedures.

**LR's Recommendations**

The Organisation should continually review the available data and applicable calculation methods for the items excluded from the subjects for calculation under the Organisation's own calculation procedures.

Dated: 20 July 2020



Michiaki Chiba  
LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Limited  
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LR reference number: YKA00000778

**Table 1. Summary of Mitsubishi Estate Group's GHG Emissions Report 2019**

Scope of GHG emissions	Tonnes CO <sub>2</sub>
Direct GHG emissions (Scope 1)	118,351
Energy indirect GHG emissions (Scope 2, Market-based)	584,832
Energy indirect GHG emissions (Scope 2, Location-based)	596,977
Other indirect GHG emissions (Scope 3)	3,335,400
Category 1	87,211
Category 2	1,134,531
Category 3	132,683
Category 5	21,762
Category 6	1,254
Category 7	2,848
Category 11	1,905,897
Category 12	49,214
Note: Scope 2, Location-based and Scope 2, Market-based are defined in the GHG Protocol Scope 2 Guidance, 2015	

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