



Independent Assurance Report

To the President and CEO of Marubeni Corporation

We were engaged by Marubeni Corporation (the “Company”) to undertake a limited assurance engagement of the social performance indicators listed below for the period from April 1, 2015 to March 31, 2016 (the “Indicators”) included in its Initiatives for Human Resources webpage (www.marubeni.com/csr/human_resources/index.html) (the “Webpage”) for the fiscal year ended March 31, 2016.

- Number of employees (Consolidated)
- Number of employees, Number of employees at domestic sites, Number of employees at overseas sites, Percentage of male and female employees, Average age of employees, Average service years, Number of managerial employees, Number of general managers or above, at the Company
- Employment rate of persons with disabilities at the Company and Marubeni Office Support Corporation
- Usage of annual paid leave, Number of employees who took maternity leave, Number of employees who took childcare leave, Number of male employees who took childcare leave, Number of employees who took nursing care leave, Number of employees who took volunteer leave, at the Company

The Company’s Responsibility

The Company is responsible for the preparation of the Indicators in accordance with its own reporting criteria (the “Company’s reporting criteria”), as described in the Webpage.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we have performed. We conducted our engagement in accordance with ‘International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and the ‘Practical Guidelines for the Assurance of Sustainability Information’ of the Japanese Association of Assurance Organizations for Sustainability Information. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Webpage, and applying analytical and other procedures, and the procedures performed vary in nature from, and are less in extent than for, a reasonable assurance engagement. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviewing with the Company’s responsible personnel to obtain an understanding of its policy for the preparation of the Webpage and reviewing the Company’s reporting criteria.
- Inquiring about the design of the systems and methods used to collect and process the Indicators.
- Performing analytical reviews of the Indicators.
- Examining, on a test basis, evidence supporting the generation, aggregation and reporting of the Indicators in conformity with the Company’s reporting criteria, and also recalculating the Indicators.
- Evaluating the overall statement in which the Indicators are expressed.

Conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the Indicators in the Webpage are not prepared, in all material respects, in accordance with the Company’s reporting criteria as described in the Webpage.

Our Independence and Quality Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG AZSA Sustainability Co., Ltd.

KPMG AZSA Sustainability Co., Ltd.

Tokyo, Japan

May 20, 2016