



Third-party Verification

Independent Third-party Verification Report

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Health Checkup and Screening Rate

Third-party Verification

Independent Third-party Verification Report

To enhance the reliability of the ESG data disclosed in the 2022 ESG Report, selected data has undergone third-party verification by Deloitte Tohmatsu Sustainability Co., Ltd.

In the information given below, the mark indicates fiscal year 2021 data that has undergone third-party verification.

- Energy Consumption
- Water Usage
- Waste Emissions
- Greenhouse Gas Emissions
- Health Checkup and Screening Rate

Deloitte.

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(TRANSLATION)

Independent Practitioner's Assurance Report

February 20, 2023

Mr. Masanobu Komoda,
President and CEO
Mitsui Fudosan Co., Ltd.

Masahiko Sugiyama
Representative Director
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We have undertaken a limited assurance engagement of the data indicated with for the year ended March 31, 2022 on the Third-party Verification section (the "Sustainability Information") included in the "ESG Report 2022 (the "Report") of Mitsui Fudosan Co., Ltd. (the "Company").

The Company's Responsibility

The Company is responsible for the preparation of the Sustainability Information in accordance with the calculation and reporting standard adopted by the Company (indicated with the Sustainability Information included in the Report). Greenhouse gas quantification is subject to inherent uncertainty for reasons such as incomplete scientific knowledge used to determine emissions factors and numerical data needed to combine emissions of different gases.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We apply International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly 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.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board ("IAASB"), ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the IAASB and the *Practical Guideline for the Assurance of Sustainability Information*, issued by the Japanese Association of Assurance Organizations for Sustainability Information.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. These procedures also included the following:

- Evaluating whether the Company's methods for estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or reperforming the estimates.
- Undertaking site visits to assess the completeness of the data, data collection methods, source data and relevant assumptions applicable to the sites.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Information is not prepared, in all material respects, in accordance with the calculation and reporting standard adopted by the Company.

The above represents a translation, for convenience only, of the original Independent Practitioner's Assurance report issued in the Japanese language.

Member of
Deloitte Touche Tohmatsu Limited

List of annual data

Environmental Data

Energy Consumption

Trends in the Amount of Energy Consumption

	FY2018	FY2019	FY2020	FY2021
Energy Consumption (MWh)	1,454,755	1,488,256	1,433,237	3,653,327 <input checked="" type="checkbox"/>

Data with the third-party verification mark has been independently verified.

Scope of Data Calculation for Energy Consumption

	FY2018	FY2019	FY2020	FY2021
No. of target facilities (facilities)	157	210	277	789
Total floor area (m ²)	6,400,710	6,770,958	7,628,160	18,027,066

Note:

1. For the fiscal year 2018 to 2020, facilities for which disclosure is required under the Act on the Rational Use of Energy are included. However, some facilities are excluded.
2. For the fiscal year 2021, facilities of Mitsui Fudosan and consolidated subsidiaries that either own buildings or have 100 or more employees are included.

Water Usage

Trends in Water Usage

Water intake

(thousand m³)

	FY2018	FY2019 ^{*1}	FY2020 ^{*1·2}	FY2021
Clean water	5,318	5,619	4,070	9,483
Industrial water	89	107	85	236
Purchased reclaimed water	-	-	63	251
Well water	-	-	922	1,292
Hot spring water	-	-	78	204
Pond water	-	-	57	37
Rainwater	-	-	74	250
Spring water	-	-	17	96
Total water intake	5,407	5,726	5,365	11,849 <input checked="" type="checkbox"/>
Water intake per base unit (m ³ /m ²)	0.848	0.851	0.708	0.671

Data with the third-party verification mark has been independently verified.

Water recycling rate

	FY2018	FY2019	FY2020	FY2021
Water recycling rate (%) ^{*3}	10.2	15.1	9.2	9.5

Wastewater

(thousand m³)

	FY2018	FY2019	FY2020	FY2021
Sewage water ^{*4}	5,595	5,539	4,441	10,181
Seawater ^{*4}	-	-	270	264

*1 Since fiscal year 2020, we have improved the accuracy of reporting data received from each facility relating to usage of purchased clean and industrial water.

*2 Since fiscal year 2020, we have reviewed water usage categories and added some usage categories to the overall totals.

*3 Water recycling rate: For the fiscal year 2018 and 2019, percentages show the proportion of grey water in total water intake (FY2018: 615 thousand m³, FY 2019: 1,016 thousand m³). From the fiscal year 2020, the percentage shows the proportion of water (FY2020: 495 thousand m³, FY 2021: 1121 thousand m³) reused after being put in grey water containers after its initial use.

*4 Amount of wastewater transported to a water treatment plant via underground sewers. Wastewater put into the sea, the ground, underground, or elsewhere is not included in this total.

Scope of Data Calculation for Water Usage

	FY2018	FY2019	FY2020	FY2021
No. of target facilities (facilities)	139	146	187	477
Total floor area (m ²)	6,379,120	6,723,556	7,574,935	17,667,267

Note:

1. For the fiscal year 2018 to 2020, facilities for which disclosure is required under the Act on the Rational Use of Energy are included. However, some facilities are excluded.
2. For the fiscal year 2021, facilities of Mitsui Fudosan and consolidated subsidiaries that either own buildings or have 100 or more employees are included.

Waste Emissions

Trends in the Amount of Disposed Non-Hazardous Waste (General Waste and Industrial Waste)

	FY2018	FY2019	FY2020	FY2021
General waste (t)	37,320	36,546	30,217	95,433
Per base unit (t/m ²)	0.0060	0.0055	0.0044	0.0055
Industrial waste (t)	9,951	10,642	7,863	16,942 <input checked="" type="checkbox"/>
Per base unit (t/m ²)	0.0016	0.0016	0.0010	0.0011
Total (t)	47,271	47,188	38,080	112,375

Data with the third-party verification mark has been independently verified.

Note: The amount of disposed industrial waste is in accordance with the Waste Management and Public Cleansing Act.

Scope of Data Calculation for Waste Emissions

	FY2018	FY2019	FY2020	FY2021	
				General waste	Industrial waste
No. of target facilities (facilities)	121	132	166	380	334
Total floor area (m ²)	6,247,209	6,665,965	7,576,226	17,205,772	15,441,872

Note:

1. For the fiscal year 2018 to 2020, facilities for which disclosure is required under the Act on the Rational Use of Energy are included. However, some facilities are excluded.
2. For the fiscal year 2021, facilities of Mitsui Fudosan and consolidated subsidiaries that either own buildings or have 100 or more employees are included.

Greenhouse Gas Emissions

Greenhouse Gas Emissions (Scopes 1, 2 & 3)



The Group's emissions for Scope 1, Scope 2, and Scope 3 are as follows.

*For Mitsui Fudosan and consolidated subsidiaries that either own buildings or have 100 or more employees.

Scope	FY2018	FY2019	FY2020	FY2021
	1000t-CO ₂	1000t-CO ₂	1000t-CO ₂	1000t-CO ₂
Scope1	90	104	115	140
Scope2	395	413	363	438
Subtotal (Scopes 1 & 2):	485	518	479	579 <input checked="" type="checkbox"/>
Scope3-1 Products and services purchased	1,152	1,199	1,788	1,209
Scope3-2 Capital goods	1,290	974	515	835
Scope3-3 Fuel- and energy-related activities that are not included in Scope 1 and 2	85	98	92	125
Scope3-4 Transportation and delivery (upstream)	-	-	-	-
Scope3-5 Waste generated by businesses	194	126	170	146
Scope3-6 Business trips	2	3	3	3
Scope3-7 Employers' commuting	4	5	5	6
Scope3-8 Lease assets (upstream)	-	-	-	-
Scope3-9 Transportation and delivery (downstream)	-	-	-	-
Scope3-10 Processing of products sold	-	-	-	-
Scope3-11 Use of products sold	1,165	831	1,029	696
Scope3-12 Disposal of products sold	10	10	16	13
Scope3-13 Lease assets (downstream)	688	621	594	589
Scope3-14 Franchise	-	-	-	-
Scope3-15 Investments	-	-	-	-
Subtotal (Scope3):	4,591	3,865	4,211	3,621 <input checked="" type="checkbox"/>
Total (Scopes 1, 2 & 3):	5,076	4,383	4,690	4,199

Data with the third-party verification mark has been independently verified.

*Scope 1 and Scope 2 are calculated using emissions coefficients and other methods in line with the Act on Promotion of Global Warming Countermeasures, based on the amount of energy used (whether actual figures or estimates) in the relevant fiscal year. Some figures are estimates calculated by considering a base unit (of floor area) for each business division.

*Scope 3-1 is calculated from the sales cost price part and services provided part of real estate for sale that was sold in the relevant fiscal year. The sales cost price part of real estate for sale that was sold in the relevant fiscal year (excl. land) is calculated by multiplying figures given in the emissions unit value database (ver. 3.2), which details Ministry of the Environment emissions coefficients used to estimate an organization's greenhouse gas or other emissions through its supply chain.

The services provided part during the relevant fiscal year is calculated by multiplying accounts that exceeded 1% of the total monetary amount covered in Scope 3-1 by an emissions coefficient determined by the Ministry of the Environment.

*Scope3-2 is calculated by multiplying the amount of increase in Property, plant and equipment excluding land and construction in progress by an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-3 is calculated by multiplying the amount of energy used in Scope 1 and Scope 2 by an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-5 is calculated by multiplying emissions produced by general and industrial waste (estimated figures are partly included) by an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-6 is calculated by multiplying the number of employees of the Mitsui Fudosan Group by an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-7 is calculated by multiplying the number of employees of the Mitsui Fudosan Group by the number of working days for the Group and an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-11 is calculated by multiplying real estate sold in the relevant fiscal year by the annual emissions unit value and a legally established service life.

*Scope 3-12 is calculated by multiplying real estate sold in the relevant fiscal year by an emissions coefficient determined by the Ministry of the Environment.

*Scope 3-13 is calculated using emissions coefficients and other methods in line with the Act on Promotion of Global Warming Countermeasures, based on the amount of energy used (whether actual figures or estimates) in the relevant fiscal year. Some figures are estimates calculated by considering a base unit (of floor area) for each business division.

Social data

Health and Safety

Health Checkup and Screening Rate

- Record in fiscal year 2018: 99.5%
- Record in fiscal year 2019: 99.8%
- Record in fiscal year 2020: 99.5%
- Record in fiscal year 2021: 100%
- Goal for fiscal year 2022: 100%

Data with the third-party verification mark has been independently verified.

Note: The health checkup and screening rate is the percentage of all steady-basis employees undergoing health checkups or health screening. The total of all steady-basis employees consists of regular and part-time steady-basis employees as of the end of the fiscal year, excluding those necessarily prevented from undergoing screening (due to international postings, childcare leave, health conditions, etc.).