Independent Assurance Report (website version)



Independent Assurance Report

To the President and CEO of East Japan Railway Company

We were engaged by East Japan Railway Company (the "Company") to undertake a limited assurance engagement of the environmental performance indicators and environmental accounting indicators marked with % for the period from April 1, 2013 to March 31, 2014 (the "Indicators") included in its CSR Report 2014 website version (the "Report") for the fiscal year ended March 31, 2014, and the completeness of material environmental information in the Report.

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 Report, which are derived, among others, from the Environmental Reporting Guidelines 2012 and Environmental Accounting Guidelines 2005 of Japan's Ministry of the Environment, and for including the material environmental information defined in the 'Environmental Reporting Assurance and Registration Criteria' of the Japanese Association of Assurance Organizations for Sustainability Information ("J-SUS") in the Report.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we 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', 'ISAE 3410, Assurance Engagements on Greenhouse Gas Statements', issued by the International Auditing and Assurance Standards Board, and the 'Practical Guidelines for the Assurance of Sustainability Information' of J-SUS. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, 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 Report 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.

 Visiting to two of the Company's domestic business sites selected on the basis of a risk analysis
- Assessing whether or not all the material environmental information defined by J-SUS is included in the Report.
- Evaluating the overall statement in which the Indicators are expressed.

Conclusion

cedures performed, as described above, nothing has come to our attention that causes us to believe that the Indicators in the Report are not prepared, in all material respects, in accordance with the Company's reporting criteria as described in the Report, and all the material environmental information defined by J-SUS is not included in the Report.

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 Sustamability co, Ltd.

KPMG AZSA Sustainability Co., Ltd. Tokyo, Japan October 20, 2014

The complex process of calculating energy use and CO₂ emissions on a nonconsolidated basis has been reorganized over the past few years. Starting from this year, CO₂ emissions are disclosed by categorizing emissions into Scope 1 and Scope 2 emissions, and other improvements are being made toward aligning with global trends in the disclosure of information on CO₂ emissions. In addition, we believe working on the data survey sheet format and clarifying data definitions are also improving the accuracy of data collection year by year. We believe that introducing an information system for data collection with such initiatives at the core will not only reduce human error but also improve the efficiency of calculation work.

With JR East businesses other than the railway business growing in presence, we also believe it is becoming difficult to convey the environmental and social aspects of the JR East Group as a whole when disclosure is only being made for the railway business on a non-consolidated basis. We suggest future consideration of the volume of information and how detailed disclosure should be made on the environmental and social aspects of the non-railway businesses. In addition, we also believe that preparing CSR reports in accordance with the GRI Guidelines has become a global trend that the JR East Group, which is accelerating overseas business expansion, cannot ignore. The GRI G4 Guidelines released last year require that information disclosure be focused on material information with clarification of 'materiality' for the corporate group. We suggest JR East proceed systematically toward preparing reports in accordance with the GRI Guidelines.



Naomi Sugo KPMG AZSA Sustainability Co., Ltd.