



Independent Assurance Report

To the Board of Directors of Panasonic Corporation

Purpose and Scope

We were engaged by Panasonic Corporation (the "Company") to perform limited assurance on its 'eco ideas' Report 2010 posted in the Company's website (http://panasonic.net/eco/env_data/back_number/pdf/panasonic_eiR2010e.pdf) (the "Report") for the fiscal year ended March 31, 2010. The purpose of our assurance engagement was to express our conclusion, based on our assurance procedures, on whether:

- 1) the environmental indicators (the "Indicators") for the period from April 1, 2009 to March 31, 2010 described in "Green Plan 2010" included in the Report are prepared, in all material respects, in accordance with the Company's reporting criteria; and,
- 2) all the material environmental information defined by the Japanese Association of Assurance Organizations for Sustainability Information ("J-SUS") is included in the Report.

The content of the Report is the responsibility of the Company's management. Our responsibility is to carry out a limited assurance engagement and to express our conclusion based on the work performed.

Criteria

The Company applies its own reporting criteria as described in the Company's website (http://panasonic.net/eco/env_data/back_number/pdf/review2010e.pdf). We used these criteria to evaluate the Indicators.

For the completeness of material environmental information, we used the 'Criteria for Granting an Environmental Report Assurance and Registration Symbol' of J-SUS.

Procedures 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' issued by the International Auditing and Assurance Standards Board, and the 'Practical Guidelines of Sustainability Information Assurance' of J-SUS.

The limited assurance engagement on the Report consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other procedures. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviews with the Company's responsible personnel to obtain an understanding of its policy for the preparation of the Report and reviews of the Company's reporting criteria.
- Obtaining an understanding of the systems used to generate, aggregate and report the Indicators, and of the internal controls at corporate and site level.
- Analytical reviews of the Indicators aggregated at corporate level.
- 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 a recalculation of the Indicators.
- Visits to factories and administrative offices of the Company and its affiliates.
- Assessment of 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

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that:

- 1) 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
- 2) all the material environmental information defined by J-SUS is not included in the Report.

We have no conflicts of interest with the Company that are specified in the Code of Ethics of the Japanese Association of Assurance Organizations for Sustainability Information.

KPMG AZSA Sustainability Co., Ltd.

KPMG AZSA Sustainability Co., Ltd.
Osaka, Japan
July 28th, 2010

Panasonic Group 'eco ideas' Report 2010

Standards for Calculating Environmental Performance Indicators

■ Reporting period

April 1, 2009 - March 31, 2010

■ Scope of this report

'eco ideas' for Lifestyles: All products developed during the reporting period

'eco ideas' for Business-styles: Factory-related: Manufacturing sites in and outside Japan that have established environmental management systems (excluding SANYO Electric Co., Ltd.),

Others: Scope according to individual initiatives

■ Calculation standard

Item	Indicator	Calculation method
'eco ideas' for Lifestyles		
Green Products (GP)	Number of models with No.1 energy-efficiency performance	A No.1 energy-efficiency model is defined as those with industry-leading performance regarding energy-efficiency (the amount of annual power consumption, etc.) as of release dates. The indicator stands for a number of such models. Outside Japan, models which have obtained a top-class label in energy-efficiency labeling systems are regarded as No.1 energy-efficiency models because it is difficult to collect information on competitors' products in some countries and regions.
	Number of Superior GPs	The indicator stands for a number of models with at least one industry-leading environmental performance (Superior GPs) of the four characteristic items of: protection of global warming (energy conservation), chemical substances management, efficient use of resources, and environmental creativity. The products mentioned above are also regarded as Superior GPs relating to the category of protection of global warming (energy conservation).
	Breakdown of energy-efficient models	The indicator stands for rates of our models which are ranked in No.1, top 30% and bottom 30% (models not covered are categorized in a mid-rank) in each product category, respectively based on The Energy-saving Performance Catalog (2009 Winter Edition) published by the Agency for Natural Resources and Energy, Ministry of Economy, Trade and Industry, Japan. However, of Panasonic products, discontinued models or those where Panasonic deems a clear difference in the function are not
'eco ideas' for Business-styles		
Energy Conservation at Factories	Emission amount of CO ₂ with the use of fuel	Make calculations in accordance with the Guidelines for Calculating Greenhouse Gas Emissions (Ver.2.2) published by the Ministry of the Environment and Ministry of Economy, Trade and Industry, Japan
	CO ₂ emission coefficient for the purchased electricity	[Japan] CO ₂ emissions per basic unit for power sources at the receiving end, listed in the Environmental Action Plan of the Electric Industry issued by the Federation of Electric Power Companies of Japan. CO ₂ emissions factors of purchased electricity in Japan used for individual fiscal years are: 0.425kgCO ₂ /kWh (fiscal 2007) and 0.410kgCO ₂ /kWh (after fiscal 2008) due to the difference of time between public announcement of CO ₂ emissions factors and Panasonic's formulation of the reduction plan. [Outside Japan] Numerical values for respective countries listed in the Calculation Tools in the GHG Protocol website by World Business Council for Sustainable Development (WBCSD) and World Resource Institute (WRI). Levels for 2002 (Electricity-Heat Steam Purchase tool1.0 final) has been used for all years.
	CO ₂ emissions per basic unit	[Japan] CO ₂ emissions / (nominal production / corporate goods price index *) [Global] CO ₂ emissions / (consolidated sales / corporate goods price index *)
	Emission amount of greenhouse gases other than CO ₂	Convert emission amounts of each gas into CO ₂ emission amount using the Global Warming Potentials listed in the secondary evaluation report (1995) of the Intergovernmental Panel on Climate Change (IPCC).
Chemical Substance Management at Factories	Affected chemical substances	Chemical substances specified in Chemical Substances Management Ranking Guideline Ver.3.1 (including Specified Type 1, Type 1, and Type 2 chemical substances specified in the Law Concerning Reporting, etc. of Releases to the Environment of Specific Chemical Substances and Promoting Improvements in Their Management (PRTR [Pollutant Release and Transfer Register] Law)
	Emission amount	Emission amount includes emissions to the atmosphere, public waters, and soil.
	Transfer amount	The amount of substances transferred as wastes (not including those recycled free of charge or with any payment under the Waste Management Law), as well as those discharged into the sewage system.
	Removal treatment amount	The amount of substances converted into other substances through neutralization, decomposition or other chemical treatment.
	Recycled amount	The amount of substances recycled with revenue, as well as those recycled free of charge or with any payment under the Waste Management Law (Transferred amounts differ from those reported under the PRTR Law).
Waste Reduction at Factories	Amount consumed	The amount of substances that have been changed to other substances as a result of chemical reactions, and those that are contained in or accompanying products shipped out of factories.
	Generated amount	Total amount of industrial waste, general waste and valuable items
	Valuable item	Waste that can be sold to recycling companies or disposal companies for revenues
	Basic unit	Generated amount of waste and valuable item / consolidated sales
Effective Use of Water Resources at Factories	Recycling rate	Recycled amount / (recycled amount + final disposal amount) (The recycled amount does not include thermal recycling. Incinerated residue is taken into account in the final disposal amount.)
	Water usage amount	Total water usage used in production (total usage amount of tap water, industrial water, river and lake water, and groundwater)
Management of Factory Environment	Basic unit	Water usage amount / consolidated sales
	NOx emission amount	Total weight of nitrogen oxide emitted from smoke-generating facilities regulated by the Air Pollution Control Law (similar facilities outside Japan), which is calculated for NO ₂
	SOx emission amount	Total weight of sulfur oxide emitted from smoke-generating facilities regulated by the Air Pollution Control Law (similar facility outside Japan), which is calculated for SO ₂
	COD pollution load	Total weight of the chemical oxygen demand of waste water discharged from a business unit, which is regulated by law, ordinance or agreement, to public waters
	Nitrogen pollution load	Total weight of nitrogen in nitrogen oxide of waste water discharged from a business unit, which is regulated by law, ordinance or agreement, to public waters
Green Logistics	Phosphorous pollution load	Total weight of phosphorous in phosphorous compound of waste water discharged from a business unit, which is regulated by law, ordinance or agreement, to public waters
	Energy consumption	Energy Conservation Law Guide book for consignors concerning the rational use of energy published by the Agency for Natural Resources and Energy (Scope: transportation during which cargo is owned by the Panasonic Group)
	CO ₂ emissions	Based on the energy consumption and other data calculated in the process specified above, make calculations in accordance with the Guidelines for Calculating Greenhouse Gas Emissions (Ver.2.2) published by the Ministry of the Environment and Ministry of Economy, Trade and Industry, Japan
Product Recycling	CO ₂ emissions per basic unit	CO ₂ emissions / weight of products (components) transported
	Recycling rate	The rate is defined in the Law for Recycling of Specified Kinds of Home Appliances and calculated as follows: Weight of materials and components that can be either sold or provided free of charge / Weight of products collected for recycling
	Amount collected in Europe	Calculated by multiplying the sum of weight of collected products per collection system by Panasonic share (in collection system) of product weight put on the market.
Promotion of the LE Campaign	Amount collected in USA	Weight collected according to state laws and through voluntary measures
	Ratios of LE families	Number of employees in a scope of organizations who participated in any of the following five key LE initiatives / Total number of employees in a scope of organizations Five key LE initiatives: Household eco-account book initiative, plastic shopping bag reduction campaign, environmental volunteer activities, 'Eco Challenge :Select Energy Efficient Products' and car-free day Scope of organizations: Panasonic Corporation, companies that have similar labor agreements and participate in the LE Campaign, PanaHome and other companies that participate in the Campaign
* Corporate goods price index		Corporate price index adjusted based on the average corporate goods price index (electrical and electronic equipment) published by the Bank of Japan for the period from April 2009 to March 2010. The base years are: 1990 for CO ₂ emissions per basic unit in Japan and 2000 for global CO ₂ emissions per basic unit.