

Assurance Statement

related to Asahi Group Holdings, Ltd. 's GHG Emissions for the calendar year 2017

Terms of Engagement

This assurance statement has been prepared for Asahi Group Holdings, Ltd.

Lloyd's Register Quality Assurance Ltd. (LRQA) was commissioned by Asahi Group Holdings, Ltd. (hereafter called as "the Organization") to assure its greenhouse gas (GHG) emissions data for the calendar year 2017, that is, 1 January 2017 to 31 December 2017, (hereafter referred to as "the Report"). The Report relates to direct GHG emissions (Scope 1)¹ and the energy indirect GHG emissions (Scope 2)¹ of the Organization and its consolidated companies in Japan, Australia and New Zealand.

Note 1: Scope 1 and Scope 2 are as defined in The Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard

Management Responsibility

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

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

LRQA'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 and as summarized in Table 1 below, have been prepared in conformance with the Organization's in-house reporting procedures.

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

- reviewed processes related to the control of GHG emissions data and records;
- interviewed relevant staff of the Organization responsible for managing GHG emissions data and records;
- visiting the Organization's headquarter office, Asahi Breweries Ltd.'s factory in Fukushima, and Asahi Group Foods Co., Ltd.'s factory in Okayama, Japan to establish whether the in-house procedures have been effectively implemented; and
- verified historical GHG emissions data and records at an aggregated level for the calendar year 2017.

Level of Assurance & Materiality

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



LRQA's Opinion

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

LRQA's Recommendations

The Organization should continue improving the quality assurance and control systems with effective internal verification particularly across its consolidated companies in Japan and overseas.

Signed:

Dated: 15 June 2017

Saeko Shimizu
LRQA Lead Verifier
On behalf of Lloyd's Register Quality Assurance Limited
Japan Business Centre, Queen's Tower A, 10th Floor
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LRQA reference: YKA4005296

Table 1. Summary of Asahi Group Holdings, Ltd.'s GHG emissions 2017

Scope of GHG emissions	Tonnes CO ₂ e
Direct GHG emissions (Scope 1)	360,681
Energy indirect GHG emissions (Scope 2, Market-based)	258,766

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Due to inherent limitations in any internal control, it is possible that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Further, the verification was not designed to detect all weakness or errors in internal controls so far as they relate to the requirements set out above as the verification has not been performed continuously throughout the period and the verification carried out on the relevant internal controls were on a test basis. Any projection of the evaluation of control to future periods is subject to the risk that the processes may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

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