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.
Osaka, Japan
July 28th, 2010
**Standards for Calculating Environmental Performance Indicators**

**Panasonic Group 'eco ideas' Report 2010**

**Scope of this report**
- '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

<table>
<thead>
<tr>
<th>Item</th>
<th>Indicator</th>
<th>Calculation method</th>
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</thead>
<tbody>
<tr>
<td>eco ideas for Lifestyles</td>
<td>Number of models with No.1 energy-efficiency performance</td>
<td>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 competitive products in some countries and regions.</td>
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<tr>
<td>Green Products (GP)</td>
<td>Number of Superior GPs</td>
<td>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).</td>
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<tr>
<td>Breakdown of energy-efficient models</td>
<td></td>
<td>(continued)</td>
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</tbody>
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### eco ideas for Business-styles

#### Energy Conservation at Factories

- **Emission amount of CO2 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.

#### Chemical Substance Management at Factories

- **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.

- **Recycled amount**
  - The amount of substances converted into other substances through neutralization, decomposition or other chemical treatment.

- **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.

#### Waste Reduction at 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.

- **Recycling rate**
  - Recycled amount / (consolidated sales * final disposal amount)

#### Effective Use of Water Resources at Factories

- **Water usage amount**
  - Total water usage used in production (total usage amount of tap water, industrial water, river and lake water, and groundwater).