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FOR IMMEDIATE RELEASE

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Panasonic to Partially Amend its Articles of Incorporation

Osaka, Japan, May 31, 2017 -- Panasonic Corporation ([TSE:6752] "Panasonic") today announced that its Board of Directors has resolved to submit a proposal, at the ordinary general meeting of shareholders to be held on June 29, 2017, to partially amend its Articles of Incorporation.

1. Reason for Proposal

The Company intends to review the existing system of Directors and "Executive Officers (yakuin)" with the aim of further strengthening corporate governance and expediting the execution of the business, and accordingly make partial amendments to the current Articles of Incorporation as detailed below.

(1) Review of Representative Directors and Directors with Special Titles (Article 19)

The Company will make a shift from the previous view that Representative Directors are associated with special titles attached to some of the Directors (Senior Managing Directors and those in a higher position) to a view that Representative Directors shall be appointed in light of their functions, roles and other factors regardless of Directors with special titles, according to the necessity in management of the Company. Along with this shift, the scope of Directors with special titles will be changed to one based on the functions and roles and other factors of Directors.

(2) Change the name of “Executive Officers (yakuin)” (Article 26)

To make the positioning of Executive Officers who are in charge of the execution of the business clearer, the Company shall change the name of the title from previous “Executive Officers (yakuin)” to “Executive Officers (shikko-yakuin).”

(Change in Japanese only; English unchanged)

2. Details of the Amendments

The current Articles of Incorporation and proposed amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p>(Representative Directors and Directors with Special Titles)</p> <p>Article 19. 1. The Company <u>may</u>, by a resolution of the Board of Directors, <u>appoint</u> from among the Directors one Chairman of the Board of Directors, one Vice Chairman of the Board of Directors, <u>one President, and one or more Executive Vice Presidents, Senior Managing Directors and Managing Directors.</u></p> <p>2. <u>The Chairman of the Board of Directors, the Vice Chairman of the Board of Directors, the President, Executive Vice Presidents and Senior Managing Directors shall severally represent the Company.</u></p>	<p>(Representative Directors and Directors with Special Titles)</p> <p>Article 19. 1. The Company <u>may</u>, by a resolution of the Board of Directors, <u>appoint</u> from among the Directors one Chairman of the Board of Directors, one Vice Chairman of the Board of Directors, and <u>one President.</u></p> <p>2. <u>The Company shall appoint Representative Directors by a resolution of the Board of Director.</u></p>

<p><u>(Executive Officers)</u></p> <p>Article 26. 1. The Company may, by a resolution of the Board of Directors, appoint <u>Executive Officers</u> in charge of the execution of the business of the Company.</p> <p>2. Matters relating to <u>Executive Officers</u> shall be governed by the <u>Regulations of Executive Officers</u> established by the Board of Directors.</p>	<p><u>(Executive Officers)</u></p> <p>Article 26. 1. The Company may, by a resolution of the Board of Directors, appoint <u>Executive Officers</u> in charge of the execution of the business of the Company.</p> <p>2. Matters relating to <u>Executive Officers</u> shall be governed by the <u>Regulations of Executive Officers</u> established by the Board of Directors.</p> <p>(Change in Japanese only; English unchanged)</p>
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