

Employee Well-being

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Panasonic Group is committed to realizing happiness and job satisfaction by creating a work environment where every Employee* can work in a safe, secure, and healthy state with their individuality respected and eliminating the risk of infringement on their rights and opportunities through unfair treatment, discrimination, or prejudice. As expressed in the words of our founder, “A business is people,” nurturing and motivating the precious “people” society entrusts to us is the foundation of our management. To this end, we envision being “the best place to work where diverse talents work at their best,” regardless of gender, age, nationality, or any other differences.

Within this section, the following list of stakeholders are collectively referred to as “Employees”: (1) all regular and contracted employees having employment relationships with any Panasonic Group company; (2) all temporary staff and seconded employees working under the control and supervision of any Panasonic Group company; and (3) all board directors, executive officers, executive counselors, fellows, corporate auditors, supervisory board, and corporate advisors or equivalent person appointed by any Panasonic Group company. It also includes employees of key companies subject to some Group HR and other systems.

Policy

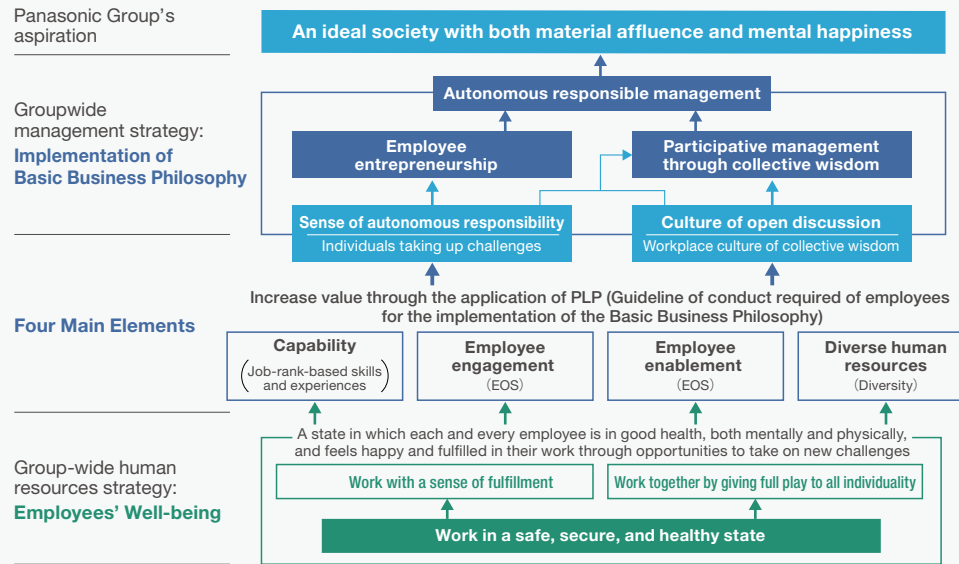
Since its founding, the Group has valued the concept of human capital management, which regards human resources as vital capital. We call the approach “autonomous responsible management,” which consists of “employee entrepreneurship,” which has individuals take on challenges based on their personal sense of responsibility, and “participative management through collective wisdom,” which asks people to share their wisdom by telling others what needs to be said. We implement this Basic Management Philosophy throughout the Group to improve the competitiveness of our Operating Companies, helping us realize our Group’s purpose of “building an ideal society with both material affluence and mental happiness.”

We have established the “Panasonic Leadership Principles (PLP)” (see below) as a code of conduct for our members to further implement the Basic Management Philosophy, and through concrete action, we create higher added value for society. The four key elements that enhance this added value are “capability (ability development at each level),” “employee

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engagement (a willingness to take on challenges), “employee enablement (an environment where employees can best leverage their abilities and work comfortably),” and “diverse human resources.” The source of these elements is “employee well-being,” a state in which every individual is healthy in mind and body and feels happy and fulfilled through challenging opportunities. This concept is the starting point for our “autonomous responsible management.” Realizing employee well-being is an aim of our Groupwide HR strategy, through which we create added value and work under the three pillars of ensuring that our members can work “in a safe, secure and healthy state,” “with a sense of fulfillment,” and “together by giving full play to all individuality.” We monitor our added value using productivity indicators based on financial indicators.

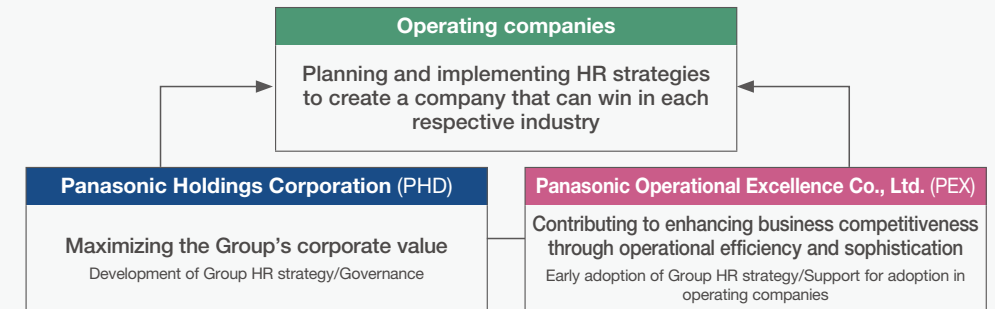


The first pillar, “work in a safe, secure and healthy state”, literally means to promote a safe, secure, and healthy workplace. The second pillar, “work with a sense of fulfillment”, means to encourage employees’ self-motivated endeavors and support their self-determined career formation. To encourage each individual to take on challenges through work, we will promote the exchange of human resources among the Group’s operating companies through open recruitment. In addition, to create opportunities for individual self-realization, along with various skill development programs, we are expanding options of time and place to work including moonlighting for other companies. The third pillar, to work “together by giving full play to all individuality”, means promotion of Diversity, Equity & Inclusion (DEI). This promotion is based on Panasonic Group DEI Policy with three perspectives (top management commitment, creation of an inclusive work environment, and support for every individual).

Responsible Executive and Framework

The executives responsible for creating and promoting the Panasonic Holdings Corporation (PHD) and Groupwide HR strategy are the Group Chief Human Resources Officer (Group CHRO) and the executive officers in charge of DEI promotion. The PHD Strategic Human Resources Department is responsible for planning and formulating strategies across the Group. At the same time, the HR departments at the Operating Companies and their affiliated divisions have the same responsibilities at the organizational level and manage day-to-day operations.

Under the holding company structure, effective April 2022, each Operating Company must build an optimal business structure for the industry, customers, and competitors it faces under thorough compliance with the concept of autonomous responsible management. Accordingly, each Operating Company is responsible for optimizing the planning and execution of human resource strategies, including acquiring human resources, compensation and evaluation systems to improve performance, organizational development to support business strategies, and promoting human resource development. Meanwhile, PHD is responsible for supporting the Operating Companies from the perspective of the Group’s common HR strategy and governance. Panasonic Operational Excellence Corporation also assists the Operating Companies by providing instruction and support on implementing the Group’s HR strategy.



Key Groupwide Indicators

To realize the “employee well-being” defined above, the Group has established key indicators linked to the three associated pillars. Specifically, these indicators are employee engagement, employee enablement, the ratio of female managers (in Japan), and the number of occupational accidents.

The employee engagement and employee enablement indicators represent the affirmative response rate (%) as measured in the Employee Opinion Survey (“EOS”). The EOS is an annual survey of all global employees (approximately 150,000 respondents in fiscal 2023) that serves as a benchmark for measuring employee perceptions. The survey results have been trending

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upward yearly, with employee engagement at 67% in fiscal 2023 (66% in the previous year) and employee enablement at 65% (64% in the previous year) *. We will continue our efforts toward ensuring those three pillars, aiming to achieve the highest global standard.

Furthermore, the ratio of female managers (in Japan) was 6.1% (5.4% in the previous year). We will continue to promote DEI and aim to ensure diversity in the management ranks by promoting more women to management positions.

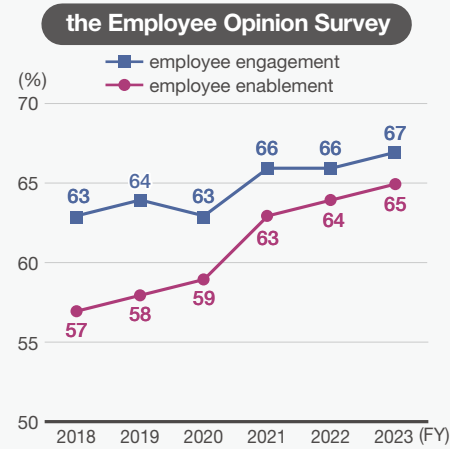
The occupational accident figures included no accidents causing death Groupwide, continuing from the previous year, and three accidents involving serious injury or property damage in Japan and five such accidents abroad (down from four and six, respectively). We will continue to promote safe, secure, and healthy workplaces to eliminate fatal, dangerous, and destructive accidents.

The questions used to measure employee engagement and employee enablement are as follows:

- Employee Engagement (specific questions)
 - The company motivates me to do more than is required.
 - I feel motivated to do more than is required of me.
 - I feel proud to work for the company.
 - I would recommend the company as a good place to work.
 - Given your choice, how long would you plan to continue working for the company?
- Employee Enablement (specific questions)
 - My job makes good use of my skills and abilities.
 - My job provides me with the opportunity to do challenging and interesting work.
 - Conditions in my job allow me to be about as productive as I can be.
 - There are no significant barriers at work to doing my job well.

Implementation of Basic Business Philosophy

In 2016, the Group introduced “Panasonic Global Competency (“PGC”)” as its common code of conduct, embodying the Basic Management Philosophy. Following the first revision of the Basic Management Philosophy in 60 years, we revised the PGC as “Panasonic Leadership Principles (“PLC”)” in April 2023. The PLP is a Groupwide code of conduct to help all members put the Basic Management Philosophy into practice. In the future, we will work to link the PLP with human resource management policies—including recruitment, training, evaluation, appointment, and assignment—at each Group company.



Panasonic Leadership Principles

As individuals brought together by the Panasonic Group, regardless of whether or not we are managers responsible for a team, each of us shall provide leadership and contribute to efforts to use the collective wisdom of all individuals toward the realization of an ideal society with richness both in matter and mind. To this end, we will continuously review and improve the Panasonic Leadership Principles that serve as our guidance for acting accordingly every day throughout the Panasonic Group.

PLP	Expected Behavior
Customer Focus	We shall always think from a customer’s perspective. In order to keep customers happy, we will deeply understand the potential problems that they have yet to identify, look ahead to their ideal future, and continue to take actions that far exceed their expectations.
Drives Vision	Without being bound by the status quo, we shall boldly envision our ideal future beyond the imagination of others around us. Even if it seems difficult, we will never give up and work toward the achievement of an ideal future while exploring all the possibilities.
Builds Trust	With the awareness that we are members of society, we will gain trust by acting in good faith without arrogance. We shall not neglect even the smallest details and always do what is right for society in mind. Moreover, we will humbly learn from all affiliates, cooperate with them, and enhance each other through respectful dialogue, aiming to achieve social progress.
Strategic Thinking and Behavior	We shall detect signs of change without being preoccupied with the matters at hand, thereby seeing the big picture of society and thinking flexibly. We will not make rash decisions or take a short sighted approach such as thinking about actions to be taken based on the status quo, and will always promote and practice mid to long term thinking. We will open up new business opportunities by always taking interest in social and technological progress and by evaluating and honing our skills, which will serve as our strengths in an endeavor to keep ahead of changes.
Best Work Processes	Without being satisfied with the status quo, we shall promote the visible measurement of productivity in all situations, thoroughly pursue such an effort, and achieve results, which will always make us proud that our work offers the world’s best quality. To this end, we will consider the status quo as a decline and continue to boldly improve any unsatisfactory work processes without hesitation.
Ownership	No matter how menial our tasks may seem, we will be aware that we are the managers of our own jobs and act accordingly. We will find meaning in each task and never say, “That’s not my job.” We will continue to act with a sense of autonomy for our happiness and that of the organization as well as the well being of all individuals concerned.
Evolution	We will not depend on our current capabilities and experience, but will continue to expand our horizons, learn, and change. Instead of being bound by convention and making excuses about why we cannot pursue these objectives, we will explore ways to achieve them. We will become challengers rather than bystanders or critics and support the challenges of others around us.
Harmonizes Wisdom	In order to create more wisdom, we shall listen to other parties’ opinions with an open mind and say what needs to be said with respect for them. We will promote rapid and optimal decision making without fear of disagreement with others.
Welcomes Uniqueness and Differences	We shall consider differences as strengths, and welcome diversity and use it to our advantage to create new value. We will become aware of our preconceptions and biased views and promote fair decision making independent of such ways of thinking.
People First	We shall explore and achieve an ideal state through daily practice and humble reflection. We will not force our opinions and methods on team members, but believe in their potential and fully trust them to do a job. When performing tasks, we will make it a top priority to ensure the health and safety of ourselves and team members. We will look after and help each other to establish a pleasant work environment for all team members.
Drives Results	We shall be keenly aware of our roles and missions, and always confirm the goal to be achieved and the degree to which we have realized it. We will never overlook our behavior when it runs counter to our achievement. No matter how difficult the challenge we face, we will fearlessly take prompt action to ensure the achievement of results.

Work in safe, secure and healthy state

~Creating a safe, secure, and healthy workplace~

The Panasonic Group's policy is to ensure the health and safety of employees (including those employed by subcontractors, staffing agencies, and the like) in accordance with the Panasonic Group Code of Ethics & Compliance ("Code of Ethics & Compliance") that was created and is maintained by the Board of Directors of Panasonic Holdings Corporation and the Panasonic Group Occupational Health and Safety Policy communicated by the Group CEO. The Group's Occupational Health and Safety division has also translated these into English and Chinese, and we work to ensure the health and safety of employees by rolling them out at all group companies in the language corresponding to the needs of each workplace. We also strive to ensure the safety of all persons not affiliated with Panasonic when they visit our workplaces.

[WEB Panasonic Group Code of Ethics & Compliance](https://holdings.panasonic/global/corporate/about/code-of-conduct/chapter-2.html)
1. Respecting each other, 2. Safeguarding health and safety, Chapter 2. Our Workplace
<https://holdings.panasonic/global/corporate/about/code-of-conduct/chapter-2.html>

[WEB Panasonic Group Human Rights and Labor Policy](https://holdings.panasonic/global/corporate/sustainability/social/human-rights/policy.html)
<https://holdings.panasonic/global/corporate/sustainability/social/human-rights/policy.html>

[WEB Panasonic Group Occupational Safety and Health Policy](https://holdings.panasonic/global/corporate/sustainability/social/health-and-safety/policy.html)
<https://holdings.panasonic/global/corporate/sustainability/social/health-and-safety/policy.html>

To put these policies into practice, we have established Health and Safety Management Rules that apply to health and safety management for the Group, build a foundation for health and safety management activities with the aim of both preventing workplace accidents and maintaining or improving the health of employees so that they can contribute to business development, and those rules apply to all work performed at business sites within the Panasonic Group. Additionally, we promote efforts to prevent harassment and ensure 100% compliance with the laws and regulations of each region.

■ Creating a safe and secure workplace

Risk assessment initiatives (in Japan)

The Panasonic Group conducts regular risk assessments at least once annually for mechanical equipment, chemical substances, and the like according to the Occupational Health and Safety Act in order to identify hidden risks such as the potential for workplace accidents, injuries or illness and reliably reduce the risks in order of greatest priority. We also share case studies from past incidents within the Group on the Group's intranet, and each Operating Company takes steps toward preventing such accidents from happening again. Each of our business sites in Japan has a Health and Safety Committee composed of both employees and management and which is charged with investigating measures to prevent danger to workers, measures to prevent the causes and recurrence of workplace accidents, measures to prevent damage to workers' health, measures to promote the maintenance or improvement of workers' health, and other

similar topics. To prevent workplace accidents among contractors' employees operating on our premises, we also hold Health and Safety Meetings with those contractors operating on our premises and manage health and safety overall, including facilitating communication between operations and the like.

Promoting external certification

◇ ISO45001

Workplaces within the Panasonic Group are working to obtain ISO 45001 certification, a process which involves clarifying the roles of all employees using the standard, setting goals and driving health and safety activities forward while also conducting regular reviews by the head of the business site, revising those activities based on those reviews. As of the end of 2022, 143 out of the Group's 200 manufacturing sites globally have obtained ISO 45001 certification, and 17 work sites are going to transition to ISO 45001 certification from OHSAS 18001 or other standards.

◇ Outstanding Organization for Health and Productivity (in Japan)

In the Japan, the Group has been working on efforts toward being recognized as an Outstanding Organization for Health and Productivity by the Ministry of Economy, Trade and Industry, and each of the Operating Companies in the region were able to join the tradition of this recognition passed on from the former Panasonic Corporation that was recognized in March into the Operating Companies starting in April. The Panasonic Group views measures crucial to health management in the spirit of a company where everyone has a way to shine, and we promote good mental and physical fitness and health of our employees and their families while also fostering a culture at the work sites where every employee can do their best. We encourage and support the well-being of our employees, and that is our motivation as we undertake our corporate activities toward the achievement of our ideal society with affluence both in matter and mind.

[WEB List of Panasonic Group's certified work sites \(Japanese only\)](https://phio.panasonic.co.jp/health/excellentList/index.html)
<https://phio.panasonic.co.jp/health/excellentList/index.html>

◇ WELL Certification¹

The Panasonic Group has received the following international certifications for our creation of well-being-oriented workplaces where all employees can do their best work.

- Jan 2021: Panasonic Life Solutions Company (Osaka, Japan) WELLv2 pilot, Gold
- Jan 2022: Panasonic Yizhuang Manufacturing (Beijing, China) WELL Health Safety Rating



健康経営優良法人
Health and productivity



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- Jan 2022: Matsushita Memorial Museum (Beijing, China) WELL Health Safety Rating
- Jan 2022: Panasonic System Communication Company (Beijing, China) WELL Health Safety Rating
- Mar 2022: Panasonic Tokyo Shiodome Building (Tokyo, Japan) WELL Health Safety Rating
- July 2022: Panasonic Hiroshima Nakamachi Building (Hiroshima, Japan) WELL Health Safety Rating
- January 2023: Panasonic Wellness Smart Town (WST) Showroom (Jiangsu, China) WELL Performance Rating

*1 An assessment system for office spaces that hope to foster a better cycle of creativity in addition to the perspectives of the impacts of the design, structure, and use of space on peoples' health, established in 2014 by the U.S.-based International WELL Building Institute Public Institute (IWBI), a public institute. There are four certification levels in WELLv2: platinum, gold, silver and bronze. WELL v2 Certifications provide platinum, gold, silver, and bronze ratings. There is also a WELL Health and Safety Rating, which can assess the safety and health in workplace. The WELL Performance Rating evaluates indoor environment quality, including light, sound, and air quality. They use no ratings other than WELL v2.

Safety

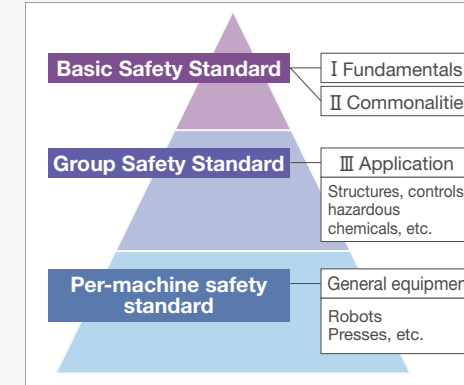
◇ Guidelines for creating and applying Equipment Safety Standards

To prevent the risk of occupational accidents involving equipment, the Panasonic Group reviews safety conditions by evaluating compliance with our Equipment Safety Standards. These precautionary audits take place when Panasonic business sites develop and deploy or purchase production equipment or technologies, or quality evaluation equipment and apparatuses. Our Guidelines on Creating Equipment Safety Standards form the basic outline for the Equipment Safety Standards at each business site. They take into account the laws and regulations of Japan, international standards, our know-how, and real disaster case studies. We publish these Guidelines in multiple languages. We also ensure safe working conditions by performing compliance checks on potential hazards due to inappropriate behavior or insufficient ability in users, and by employing ergonomic considerations and measures in user environments.

System for creating and applying Equipment Safety Standards

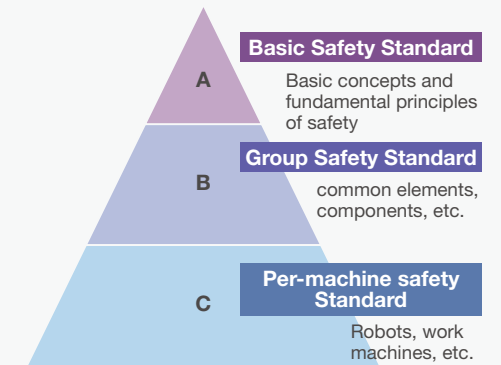
Diagram of the Equipment Safety Standards System at Panasonic

- Uses the same system of standards at International Safety Standards 10S/IEC (Guide 51)
- Annually reviewed, updated, and publicized internally



Reference:

International Safety Standards ISO/IEC (Guide 51) JISZ8501



◇ Preparing for Emergencies

We have established policies, systems, and other basics for emergency response in our Groupwide Emergency Response Procedures and related manuals to prepare for all types of emergency situations. We prepare for emergencies by making sure to respond carefully according to the response procedure through Groupwide regular disaster drills (including practicing evacuation and safety checks) for foreseeable incidents like fires or natural disasters and undertaking activities to spread awareness about preventing secondary disasters. For more details, see the Risk Management chapter (on [page 130](#)).

◇ Response to workplace accidents

When a workplace accident occurs, the Panasonic Group follows our Guidelines for when a Workplace Accident Occurs and the general manager of health and safety for the work site where the workplace accident has occurred makes a prompt and accurate report to the general manager of health and safety for the Operating Company. We have established mechanisms to manage workplace accidents at each site globally, report serious workplace accidents that happen within 24 hours and monitor them for 365 days, and share cases studies and the like on workplace accidents with the entire Group. At work sites where a workplace accident has happened and in addition to investigating the cause and implementing measures to prevent it from happening again, we also undertake preventive Equipment Safety Education System initiatives at each Operating Company with reference to past accidents.

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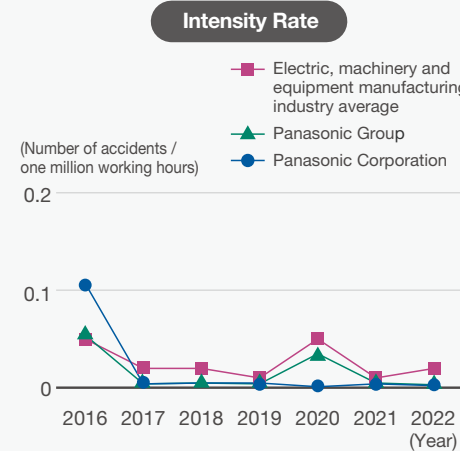
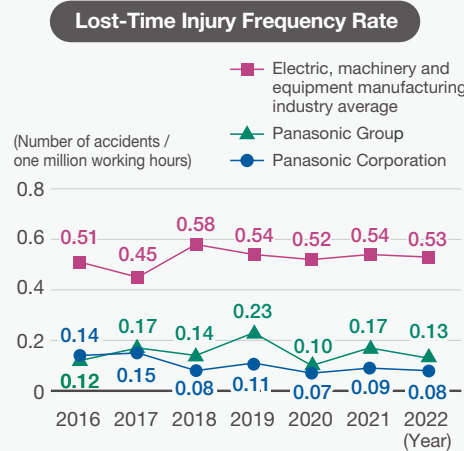
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◇ Serious Accidents in Recent Years and Prevention Measures

In 2022, there were three serious accidents that caused injury or property damage in Japan and five outside Japan. The Panasonic Group recognizes these accidents as a critical issue to be addressed. The primary cause of serious accidents is work being performed without stopping the equipment when performing non-standard operations such as adjustments or maintenance on production equipment, leading to fingers and hands being caught in moving parts of equipment. Such accidents account for approximately 80% of the total number of accidents, and we have found that production equipment installed before the introduction of equipment safety standards especially require safety measures. To prevent the same accidents from happening again, we make sure that employees are well-informed of the message from the Group's CEO and our guidelines for safe work during non-standard operation and disseminate information about the application of the Group's Equipment Safety Standards, and we are implementing our Equipment Safety Education System in order to train up individuals who can develop, practice and establish risk assessments and safety technologies on the production floor. Specifically, our certified instructors use three training programs: (a) training for employees who develop and install equipment, (b) training for employees who use equipment, and (c) in-house equipment safety standard workshops. We are considering expanding our activities to locations in each global region.



Number of Serious Accidents (Global)

	2017	2018	2019	2020	2021	2022
Japan	0	1	3	5	4	3
Outside of Japan	4	3	7	4	6	5

Number of Fatal Accidents (Global)

	2017	2018	2019	2020	2021	2022
Target	0	0	0	0	0	0
Group employee	0	1	0	1	0	0
Temporary staff / onsite contractor employee	0	0	1	0	0	0

Equipment Safety Education System

	Learning about international standards		Learning about Group standards
Course title	Seminar on Equipment Safety for Engineers (Makers of equipment)	Seminar on Equipment Safety for Managers (Users of equipment)	Workshop on Equipment Safety Standards
Provide to	Production engineers who primarily design and improve equipment (including those responsible) <ul style="list-style-type: none"> Production process engineering Equipment maintenance Health and safety, etc. 	Those in production engineering, production, or safety who primarily manage the use of equipment <ul style="list-style-type: none"> Production process engineering Equipment maintenance Health and safety Production line leaders, etc. 	Anyone learning about the Group's policies for drafting, updating, and sharing Equipment Safety Standards <ul style="list-style-type: none"> Production process engineering Equipment maintenance Health and safety Production line leaders, etc.
Details	<ul style="list-style-type: none"> e-Learning: 24 hours In-person: 2 days Technical theory, relevant laws Overview of functional safety and safety systems design Risk assessment and reduction in machine design and production stages, notification of danger Practice: Equipment design risk assessment 	<ul style="list-style-type: none"> e-Learning: 6 hours In-person: 1 day Technical theory, relevant laws Overview of functional safety and safety systems design Practice: Equipment design risk assessment 	<ul style="list-style-type: none"> e-Learning: 7 hours In-person: 1 day Explaining the standards Practice: Conduct a safety audit of actual equipment

Occupational Health

Regarding special tasks such as handling chemical substances, Panasonic conducts harmfulness reviews using Safety Data Sheets (SDS), provides appropriate protective equipment, and attempts to reduce the necessity of such work. Coinciding with the new obligation to conduct chemical substance risk assessments (as of June 2016), we review

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substances subject to the assessment, conduct additional health checkups in compliance with all laws and regulations, and continually monitor the situation so that there are no negative effects on employees' health. The Ministry of Health, Labour and Welfare has also revised parts of its regulations aimed at preventing on-the-job accidents involving chemical substances, including regulations on occupational safety and health. These revisions are premised on the national government expanding infrastructure for communicating information about dangers and hazards posed by harmful chemicals as well as standards for upper limits on exposure it has set, including harmful chemical substances that have not as yet become subject to regulations, and requires businesses to take appropriate measures to prevent exposure (self-driven management). The Panasonic Group established our Chemical Substance Management Standards in April 2022, created a chemical substance management working group, and shares the necessary information across the Group on progress with new initiatives geared toward enabling smooth transition to a new framework created with consideration to the changes to these laws, and are sharing and promoting information about the self-driven management of chemical substances across the Group, including issues, measures, rules, and training that we should consider as a Group.

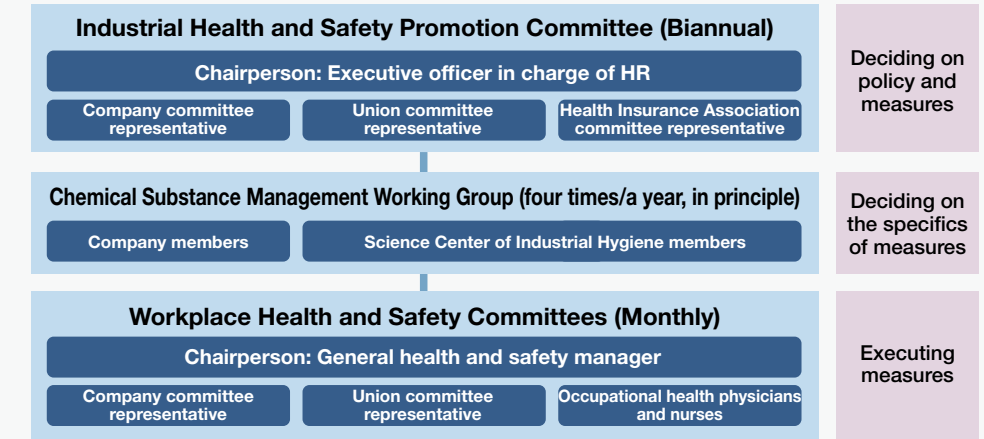
◇ Chemical Substance Management Standards

The Group established these standards in April 2022 to facilitate a smooth transition Groupwide with regard to measures that are required based on changes to the Occupational Health and Safety Act, Fire Service Law, Poisonous and Deleterious Substances Control Law and other relevant laws. The goal of these standards is to enable us to appropriately and effectively work toward eliminating and reducing sources of danger or hazards to prevent work-related illness caused by chemical substances or the like in the workplace, as well as implement health management.

◇ Promoting Organization

The Group CHRO is the executive responsible for promotion (as of August 2023). Decisions regarding Group policies and measures are made by the Industrial Health and Safety Promotion Committee, with the Chemical Substance Management Working Group set under the Committee to determine the specifics of measures, and measures are implemented by a Health and Safety Committee at each workplace.

Organizational Structure for the Promotion and Roles



Training

Panasonic Group educates employees, including dispatched workers, managers, and occupational health and safety personnel based on the Safety and Health Education Guideline and the Mental Health Education Guideline that it has established. The Group Health and Safety Management Division sponsors and conducts management-level and Groupwide training, while each Operating Company and workplace performs training based on its own needs. We also provide contractors with the necessary information and educational content to raise awareness. Each of our workplaces learns about good examples of good initiatives related to personal health and occupational health and safety promotion from one another with the Group's Employee Personal Health and Occupational Health and Safety Forum held in September each year where those responsible for Group health and safety come together to recognize workplaces that have achieved zero incidents, those that have undertaken exceptional initiatives, and so on. We work to make this Forum a chance for the Group's CEO to share his vision for activities related to personal health and occupational health and safety with all executives and other relevant individuals, to gain knowledge from outside experts, for workplaces to share success stories about initiatives related to personal health and occupational health and safety promotion activities from one another, and to set a high standard for our health and safety activities. We also make sure that everyone in the Group is well informed about our initiatives by distributing messages about the year's events from the Group Health and Safety Management division during National Safety Week in July and National Occupational Health Week in October each year.

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Groupwide Core Training and Numbers of Trainees (Fiscal 2023)

Organizer	Target employees	Course name	Number of trainees
Panasonic Operational Excellence Co., Ltd.	Persons in charge of Health and safety (within 3 years)	Occupational Health and Safety Manager Training (Beginner)	49
	Manager or above (at the time of new appointment, etc.)	Health and Safety Seminar for HR staff	18
HR Function Planning Office	2nd year of regular hiring/Job change/Career recruitment HR employee	HR Basic Course	61
Team & Talent Development Center	Mid-career hires/Spring new graduates	Introductory education for mid-career recruits, introductory education for spring new graduates	-
	Employees assigned to overseas manufacturing companies	Pre-departure training at an overseas manufacturing company	143
Manufacturing Training Institute	Factory managers, production managers, etc.	Top Management and plant superintendent	20
	Hygiene manager/Operation chief with More than 1 year of practical experience	ISO45001 internal auditor training	12
	Manufacturing, production process and quality employees	Equipment safety standard creation and operation workshop (C training)	31
total			334

Promoting Health Management

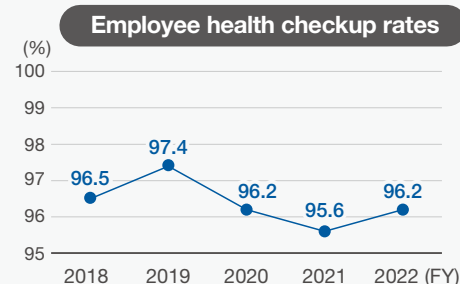
Employee Health

We have sent out a message on health to the entire Group, clarifying our policy of strengthening health investments to realize employee well-being. In Japan, each Operating Company promotes various initiatives through Healthy Panasonic, a unified effort from the Company, labor union, and health insurance association.

We also review the results of periodic health checkups, EOSs, and stress checks to confirm that our efforts have succeeded and make further improvements and enhancements.

Health Maintenance Betterment Standards

In the interest of appropriately and effectively undertaking measures to maintain both employees' physical and mental health, in these Standards we have laid out procedures for health checks



*From 92,000 eligible employees at 269 locations

and follow-up measures, procedures for guidance on interviews with individuals working long hours, procedures for tests and the like to measure the level of psychological burdens, procedures for stopping those who are ill from working, and stipulates that Health Maintenance Betterment Plans and mental health promotion plans must be created. The Panasonic Group's Health Maintenance Betterment Measures and the Panasonic Health Insurance Union's healthcare business to create synergy between all their initiatives. When it comes to the specific promotion of initiatives, members are selected from the company, the labor union, and the health insurance union to promote them as Healthy Panasonic initiatives.

Promotional Framework (in Japan)

The executive in charge of promoting Healthy Panasonic is Executive Officer and Group CHRO (as of August 2023). We established the Healthy Panasonic Promotion Committee—comprising representatives from the Company, labor union, and health insurance association—as the decision-making body for Healthy Panasonic policies and measures. It decides on measures proposed by its subsidiary organization, the Healthy Panasonic Working Group, and implements them through the Health and Safety Committee of each workplace.

Organizational structure for the promotion of "Healthy Panasonic"



Health Issues and Initiatives (in Japan)

As Panasonic Group's employees become older, the number of individuals with obesity or other health problems is increasing. With more employees working from home due the COVID-19 pandemic, issues like a lack of exercise and communication are becoming more prevalent as well. We need to raise employees' health literacy and get more employees to adopt healthy practices.

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There is a tendency for individuals who have more proper lifestyle habits in all five areas of lifestyle habits (sleep, diet, exercise, moderation with alcohol, and avoiding tobacco) to be less likely to be obese and have better job performance (based on self-evaluation). One of the goals of the Healthy Panasonic initiative is to increase the proportion of individuals who have four or more of these proper habits by fiscal 2024 to at least 50%. That proportion was 36.4% in fiscal 2023, a 5% increase in the past four years.

One example of an initiative meant to raise our employees' awareness about health is to have a Groupwide Health Improvement Day (October 3).

Every year, we set priority themes (diet and nutrition for fiscal 2024 and made efforts at all workplaces to raise awareness of healthy behavior and practices.

Panasonic offers ICT-based health promotion solutions through web services and lifestyle habit apps. These solutions provide health information, health checkup records, health challenges, health care point programs, and tools for measuring health age after periodic health checkups.

◇ Environmental Improvements (in Japan)

We are promoting workplace improvements so employees can work healthily at all workplaces through health promotion, disease prevention, mental health care, and other employee health initiatives. Our measures to curb smoking include promoting indoor smoking bans (with bans implemented across 90.5% of the Group). In addition, we conduct an annual food conditions survey in 108 Group cafeterias nationwide and promote healthy eating environments in cooperation with approximately 40 contracted food service companies. Currently, 24 cafeterias have obtained outside certifications under the Healthy Eating and Dining certification system. Panasonic also considers employee safety as required by actively offering health guidance and occupational health counseling, mainly through the 160 health management offices across Japan. These efforts are for individuals subject to specific health guidance and at high risk of facing health problems. For telecommuters, we have developed a "Guide to Working from Home in a Healthy and Safe Manner," which provides essential points to consider when working at home and simple exercises that can be done at home, thereby helping employees be proactive in maintaining health.

◇ Stress Check (in Japan)

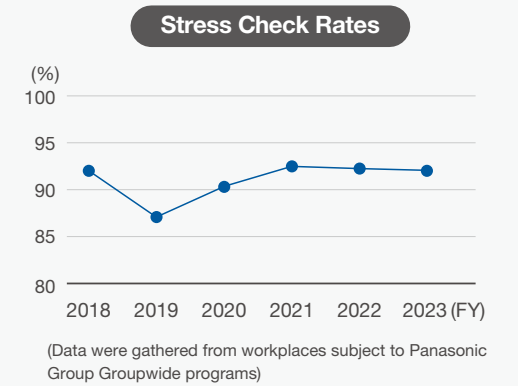
All Panasonic group companies conduct Stress Checks in June of each year, in order to promote group analyses and workplace improvements on a company organizational unit level in addition to the conventional response for those under high stress. In conjunction with these stress checks, we also recommend that employees practice self-care in terms of sleep, diet, and exercise as a crucial part of maintaining their health. In addition to providing employees with an opportunity to identify their own stress levels, the Stress Check Test results offer workplace feedback in the form of a diagnostic analysis. This analysis is used to develop

measures intended to prevent the occurrence of mental illness and to revitalize the workplace. Employees who work long hours or whose regular health screening results suggest a need for monitoring their safety receive a consultation from an occupational physician based on Panasonic Group's own criteria. Measures are also taken to prevent damage to the employee's health, including by addressing working conditions and environment. Furthermore, from the perspective of employee health and statutory compliance, we are striving to address excessive working hours and fundamentally review work processes in a way that goes beyond short-term efforts. This is part of our approach to continuously improve how employees engage in work and downtime.

■ Efforts to Prevent Harassment and Ensure 100% Legal Compliance (in Japan)

The Group aims to respect the individuality and abilities of each employee in all workplaces so that everyone can feel motivated and comfortable in their work. Therefore, to encourage Panasonic members to create a company free of harassment that everyone is proud of, we are strengthening our harassment prevention efforts in accordance with the Equal Employment Opportunity Act, the Child Care and Family Care Leave Act, the Power Harassment Prevention Act, and other relevant laws and regulations.

- We designated December as "Zero Harassment Month" and have been raising awareness about harassment.
- We are revising our disciplinary rules (with stricter disciplinary measures for harassment) as a Groupwide effort to deter harassment.
- Since 2021, we have worked toward establishing a consultation service, training the service's managers and staff.
- We have provided harassment prevention training to all Group members since July 2023.



Work with a sense of fulfillment

~Encouraging employees' self-motivated endeavors and supporting their self-determined career formation~

■ Development of management executives

For the sustained development of our Group, a diverse pool of managers that can drive business forward is absolutely essential. To that end, we are working to create a pipeline of successors over the medium to long term. As specific Group-level initiatives, for the 26 key positions such as executive officers of Panasonic Holdings Corporation and presidents of operating companies, we are promoting the development of a diverse pool of management executives irrespective of nationality, work history, gender, age, or other attributes based on a policy of fast-tracking and "the right person for the right job." Also, the Group Talent Management Committee has been established to discuss and promote the search, development, placement, and monitoring of successors from the optimal perspective of the entire Group, and is currently working on the career development of the 100 successors the Committee selected based on short, medium, and long-term perspectives. We will continue to enhance this group of successors' quality, quantity, and diversity.

Moreover, each Operating Company has a similar Talent Management Committee to discuss and promote identifying, training, assigning, and monitoring successors to important posts such as business division heads from a multifaceted perspective, helping develop managers for optimal Groupwide management.

Training Executive Candidates

We have made available the best internal and external training programs for executive candidates, and we continue to hold programs such as Launching Executive Leaders and Creating Executive Leaders, which launched in fiscal 2021. A total of 31 people (over 13 days) have participated in the former program and 46 people (over 11 days) in the latter. In addition, since fiscal 2022, we have been enhancing our new director training programs and group management workshops.



◇ Launching Executive Leaders (LEL)

This program is for business division head candidates. It is a self-improvement program that allows candidates to practice the skills required for future business management. The program fosters a mindset inclusive of diverse human resources and values through thorough self-reflection, including their weaknesses.

◇ Creating Executive Leaders (CEL)

This program is for business unit head and affiliate company president candidates. It is a personal growth program that instills the mindset for future discontinuous career development and the vision and perspective of a managerial executive.

◇ Management Literacy Training

This program is for all candidates. It is designed for those who have acquired the basics of management literacy (including management strategy, marketing, and accounting) and will be ready for CEL training within a few years.

Remuneration System

Panasonic Group has adopted a performance-linked remuneration system that sets current fiscal-year bonuses based on the Company's previous fiscal-year performance. Corporate performance reflects in remuneration more at higher levels of management. Moreover, individual bonuses are determined based on how individuals perform in their jobs the previous fiscal year. With corporate and individual performance impacting remuneration to some degree, Panasonic inspires the desire to improve both aspects of performance.

◇ PHD Remuneration System for Directors (excluding Outside Directors) and Executive Officers

At PHD, the system consists of a fixed base salary, performance-linked remuneration (with short-term and medium-term performance-linked portions) as an incentive reflecting short- and medium-term performance, and restricted stock remuneration as a long-term incentive. The amount of performance-linked remuneration reflects evaluations of financial items (consolidated performance: EBITDA, ROE, operating cash flow) and nonfinancial items (set separately for each individual) emphasized in the current medium-term plan. Additionally, the restricted stock remuneration is in a form that allows for lifting transfer restrictions immediately after directors and executive officers resign or otherwise leave the Company and is designed to share value with shareholders more than ever through continued shareholding. The remuneration system for the presidents of major Operating Companies is similar to that for PHD's directors (excluding outside directors), as they are responsible for enhancing the Group's corporate value.

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Evaluation item	Short-term incentive		Mid-long term incentive	
	Evaluation indexes and items	Weight*1	Evaluation indexes and items	Weight*1
Financial (Consolidated business results)	- EBITDA*2 - ROE*3 - Operating cash flow	50%	- ROE (Note 3) - Operating cash flow	50%
Non-financial *4	- Elimination of serious accidents, ensuring compliance - Environmental contributions - Human resources strategy - Operation KPI related to strengthening competitiveness	50%	- Environmental contributions - Efforts to improve the Group management level	50%
	Total	100%	Total	100%

*1 The weight for the Representative Director, President and Chief Executive Officer is 60% financial, 40% non-financial for the short-term incentive, and is 80% financial, 20% non-financial for the mid-long term incentive.

*2 This is the total of operating profit, depreciation (tangible and right-of-use assets), and amortization (intangibles).

*3 ROE: Return on Equity attributable to Panasonic Holdings Corporation stockholders

*4 This is set according to important initiative items determined according to the roles and official duties. (The following are examples of specific indexes.)

- Elimination of serious accidents, ensuring compliance: Numbers of serious accidents occurring, numbers of major compliance problems occurring
- Environmental contributions: CO₂ reduction in the Panasonic value chain
- Human resources strategy: Results from employee attitude surveys, rate of female hires (promotion of Diversity, Equity & Inclusion)
- Operation KPI related to strengthening competitiveness: Strengthening of procurement and logistics functions, DX for operating processes, improvement in numbers of patents
- Efforts to improve the Group management level: Complete communication and implementation of basic management policies, implementation of design thinking management, improvement of brand recognition

■ Developing human resources to promote PX and GX (in Japan)

We are driving Panasonic's digital transformation, or PX, and it is comprised of two aspects: customer service and business operations. This includes IT transformation, operating model transformation and culture transformation. We will support each and every employee, including top management, to improve their knowledge and skills so that they can use data technology and create value on their own business site. We will also focus on recruiting and developing professional personnel to promote PX. In addition, we are promoting human resource development that advances Green Transformation (GX), a strategy advocated and promoted by the national government.

Developing human resources to promote PX

Panasonic is working toward developing human resources for IT. In April 2022, the Information Systems Department defined human resource categories and outlined the specialized skills and knowledge required for each category. In April 2023, we established training systems for each human resource category to enable employees to acquire the knowledge necessary to enhance their skills in each category or advance their careers in other categories. This training system will help all employees improve their skills and contribute to realizing PX.

Developing human resources to promote GX

Our group has announced its long-term environmental vision, Panasonic GREEN IMPACT, to promote the development of human resources with expertise in carbon neutrality, the circular economy and other areas to help achieve global environmental sustainability.

■ Middle Management Training (in Japan)

Training for Newly Promoted Managers

We believe that managers (section managers) play a critical role and have a great deal of responsibility in driving Panasonic Group toward realizing its business strategies.

Newly Promoted Manager-Trainees

4,921

Specifically, managers today are expected to demonstrate transformational leadership by setting their organization's direction and fostering an organizational culture in which each individual is highly motivated in their active role. To this end, we offer a rank-specific training program for newly appointed managers.

This program consists of literacy components (including "Accounting and Finance" or "SCM Management") required for organizational management and a component for establishing one's own leadership style through deep reflection and dialogue with senior management through workplace practice. We improve the program every year in response to changes in the environment and the needs of the Operating Companies. We operate the program using a remote learning environment so participants can study even when working overseas, raising children, or caring for family members.

■ Training for All Employees

Global Human Resources Development

In each country and region, we plan and operate our unique selective executive development training programs in cooperation with Japan to bolster our business leadership development. For instance, in Europe, we operate the Next Generation Talent Program (NGTP), a 15-month human

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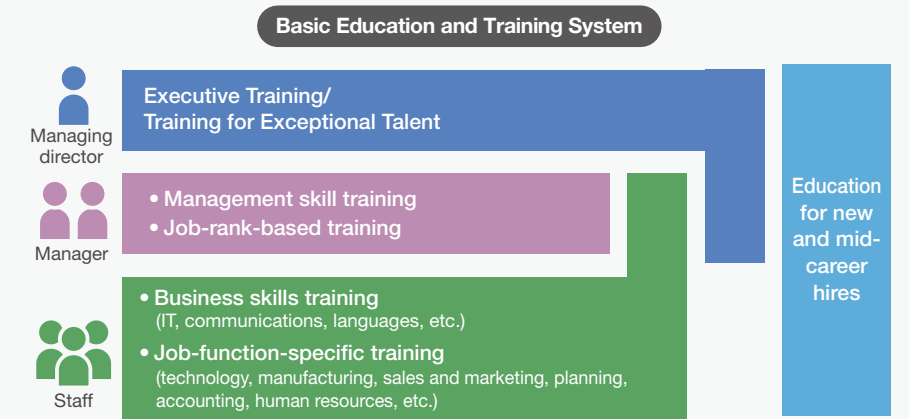
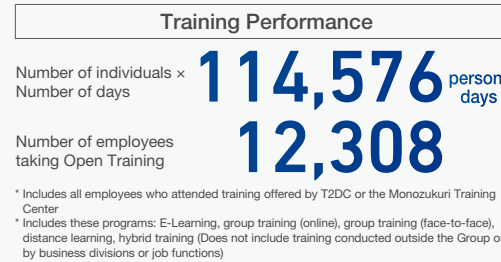
resources training program. It includes workshops on basic management policies and diversity, launching and promoting actual business projects, mentoring and coaching, and various other activities. Participants work with partners from different European affiliates to improve their overall business knowledge and skills. In Japan, we hold the Senior Management Development Program (SMDP) for key senior managers (including directors, GMs, and managers) worldwide, with 27 participants from 11 countries attending the most recent program in March 2023.

Furthermore, we have a Groupwide Panasonic Global Mobility Policy that provides rules for inter-regional transfers and programs for inter-regional transfers and for overseas employees to work in Japan.

Hierarchical/skill training (in Japan)

Panasonic Group has established the Team & Talent Development Center (T2DC) as an organization that specializes in organizational development and human resources-related development and training for employees of the Group. The T2DC provides onboarding training to new graduates and mid-career hires so that new employees can quickly become active

in the Group. It also offers business skills training that teaches IT, communications, languages, and other skills required to facilitate employee tasks. Job-function-specific training is provided as well so that employees can learn the specialized knowledge and skills needed to accomplish their tasks, whether they be technical, manufacturing, or sales and marketing. In addition, T2DC offers elective management development training for employees who meet certain conditions, management skill training meant to give managers greater management capabilities and the ability to practically implement Panasonic Group's Basic Business Philosophy, and other forms of job rank-based training. Starting in April 2020, to accelerate self-directed learning, we provide training modules on business skills and liberal arts in Japanese, English, and Chinese on our internal website, providing a learning platform that allows employees to easily learn every day, from anywhere in the world.



Open Training (in Japan)

The T2DC offers Open Training for all employees in Japan. We provide comprehensive training programs by function (job function), skill, and job level so employees can independently acquire and hone their desired skills. (Programs available: 1,920 (as of 2023)) Employees can apply via the company intranet, and a total of 12,308 employees took advantage of these programs in fiscal 2023.

Organizational Development: Building an Organization and Culture Through Dialogue (in Japan)

Panasonic Group defines organizational development as “activities that promote achievement and self-actualization by drawing out the inherent potential of people and organizations.” The keys to fully drawing out potential are “self-directed individuals (employee entrepreneurship)” and “collaborative organizations (participative management through collective wisdom).” To realize this goal, we plan and propose customized training sessions and workshops tailored to the needs of business sites and workplaces and broadly deploy initiatives within the Group to promote understanding and embracing organizational development.

Career Development Support (in Japan)

We believe that the basis of “work with a sense of fulfillment” is to volunteer and take on challenges. Therefore, as a company, we support individuals’ willingness to take on challenges and pursue self-directed career development. As a result, in fiscal 2023, approximately 2,000 employees volunteered for—and around 500 actually took part in—a new challenge, such as job transfers across Operating Companies within the Group (relocation) and in-company multitasking (concurrent postings within the Company). One other initiative is A Better Dialogue,

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which supports every employee's personal growth and challenges by enhancing the quality and quantity of dialogue with their respective managers. It consists of one-on-one meetings, which bring out the aspirations of each and every employee, and three mechanisms: career and skill development, goal management, and competency reviews. The Group is committed to promoting these diverse opportunities for dialogue. In fiscal 2022, we achieved significant success, with implementation and satisfaction rates of 78% and 84% in Japan. Moreover, to enable all employees to maximize their individuality and abilities and enhance job satisfaction, we are creating opportunities to enhance the value of their individual experiences, take on challenges, and actively participate in various aspects of the Group, including pre- and post-employment onboarding, career development, evaluations, promotions, transfers, and secondments.

Internal Recruitment Figures (in Japan)

Internal recruitment applications	1,936
Internal recruitment transfers	466
Internal dual employment	38

1on1

Participation rate	78%
Satisfaction rate	84%

Building Total Rewards Systems That Treat Both Our Organization and Our Ambitious Employees the Way They Deserve (in Japan)

A "Role/Grade System" has been implemented at Group companies in Japan. This system determines work/role grades for employees according to the size of the work or role they currently perform and constitutes the basis for employee benefits. The aim of this system is to treat the wide variety of employees at Panasonic Group based on the scope of their work and responsibilities. This helps to enhance the transparency of our human resources system, and fosters understanding among employees. By setting clear goals for employees to strive for, we encourage them to be bold in achieving their goals. In addition, some Operating Companies are revising and restructuring their human resource systems according to the industries and markets they serve. Through these initiatives, we aim to build an organizational culture brimming with vitality that rewards both our people and organizations for taking on challenges.

Career and Life Design Seminars (in Japan)

To nurture individuals who continue to take on challenges and support self-directed and diverse career development both within and outside the Group, we have held Career and Life Design Seminars for all employees in the target ages (33, 38, 43, 48, and 53 years old) since fiscal 2015. The program has three pillars: career design, healthy living, and financial planning. It promotes understanding the importance of self-directed career development, encourages behavioral

changes toward realizing a career vision in five years, and offers support for preparing a fulfilling life plan.

■ Wealth Formation and Security

Employee Stock Purchase Program (Panasonic Employee Shareholding Association) (in Japan)

The Group has established the Panasonic Group Employee Shareholding Association to promote employee shareholding through a monthly savings plan as an incentive. The objectives are to help employees build wealth and encourage them to commit to the Group's performance by acquiring Panasonic shares.

Mutual Aid, Insurance, and Savings Programs (in Japan)

To ensure that employees can work with peace of mind, Panasonic Group offers mutual aid and insurance programs for housing, death, illness, injury, and nursing care and savings plans to build future assets.

Work together by giving full play to all individuality

~Promoting DEI (Diversity, Equity & Inclusion)~

■ Top management commitment

The "top management commitment" means management members themselves are committed to promoting DEI and do so by incorporating it into business strategies.

Commitments from All Operating Company Presidents (in Japan)

All Operating Company Presidents are committed to promoting DEI as a business strategy to realize "help maximize the potential of each employee." As a part of this initiative, we established a new Group DEI Promotion Council in fiscal 2022. The Council allows management to share a common understanding of the DEI issues that must be addressed and engage in an ongoing dialogue on Groupwide initiatives. The Group CEO serves as chairperson, with all Operating Company Presidents and some employees as members. Its meetings determine and promote critical actions. Additionally, DEI reports are regularly presented at PHD Board of Directors meetings. At the Group Management Meetings held in May and August of last year, we heard reports on the Group DEI Promotion Council and held other discussions to accelerate and improve DEI initiatives.

Endorsement to Social Movements

◇ Endorsement of EqualityActJapan

In 2021, Panasonic Holdings Corporation (PHD) expressed its support for EqualityActJapan,

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a petition-based movement for the enactment of an LGBT Equality Act in Japan. Based on our management philosophy, in the Panasonic Group Code of Ethics & Compliance we clearly state that we respect basic human rights, and do not permit discriminatory speech or conduct with regard to sexual orientation or gender identity, as defined by the applicable laws in the respective countries. At the same time, we are actively working to create a comfortable work environment by recognizing same-sex domestic partners as equivalent to legal spouses within our HR systems, and providing internal training to promote understanding of LGBTQ issues.



◇ Endorsement of Tokyo Rainbow Pride

PHD supports Tokyo Rainbow Pride, a non-profit organization that aims to realize a society where LGBTQ persons can live positively without discrimination and prejudice. In addition to supporting activity plans through our pro bono program, since 2014, we have also sponsored the organization's annual event, continuing to participate in activities such as booth exhibits and parades.



◇ Endorsement of the recommendations of the American Chamber of Commerce in Japan (ACCJ)

In 2020, PHD endorsed the American Chamber of Commerce in Japan's (ACCJ) recommendations to the Japanese government on legal equality in marriage. By recognizing the right of LGBT couples to marry, the ACCJ seeks to remove obstacles faced by companies doing business in Japan in recruiting and retaining talent and treating their diverse workforces fairly. Our endorsement of the proposal is in line with our stance since 2016 of recognizing same-sex domestic partners as equivalent to legal spouses within our HR systems in Japan.



◇ Endorsement of 30% Club Japan*

In 2021, PHD announced its support for 30% Club Japan, a global campaign to increase the percentage of females in key decision-making positions at companies, with the goal of increasing the percentage of female executives to 30% or more by 2030. To accelerate the participation of females in management, we are also working to further strengthen the management skills of our supervisors, in addition to holding study sessions for female employees and career development seminars for female leaders, and creating opportunities for them to experience the values and work perspectives of their role models.



Awards

The Panasonic Group has been a pioneer in creating an environment in which diverse human resources can demonstrate their abilities. However, in an era of social change and increasingly diverse customer values, there is still much more to be done. We will accelerate our DEI initiatives as a group while learning from various precedents in society. The following are the awards we received so far.

[WEB Awards - Diversity, Equity & Inclusion - Sustainability](https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/award.html)

<https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/award.html>

■ Creating an inclusive work environment (in Japan)

Creating an inclusive work environment is about building an environment where every individual's diversity is valued and fully utilized.

Group DEI Forum

The Group DEI Forum is an event held with the aim of providing an opportunity for each and every one of us to increase our understanding of and identification with DEI, and to take action. We held this forum every year since fiscal 2022 under the slogan, "Dialogue. Discovery. Appreciating Differences," and with the aim of awareness that DEI is something we must all take seriously because it concerns us all.



[WEB Report on the Second Meeting of the Group DEI Forum 2022](https://holdings.panasonic/jp/corporate/sustainability/diversity-equity-inclusion/inclusive/dei-forum2022.html)

<https://holdings.panasonic/jp/corporate/sustainability/diversity-equity-inclusion/inclusive/dei-forum2022.html>

Unconscious Bias Training

Unconscious bias refers to prejudices and stereotypes people have based on past experiences and perceptions that they are not consciously aware of having. We conduct training to learn about and become aware of the existence of these assumptions that everyone makes about others. Through changing one-sided views and perspectives and considering other possibilities, we review communication in the workplace to create a workplace culture where everyone can work comfortably and where every individual's diversity can be fully utilized. As of April 2023, approximately 110 employees have been trained as internal unconscious bias ambassadors, and training will be continually provided to approximately 60,000 employees in Japan from fiscal 2023 onward.



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■ Support for every individual (in Japan)

Support for every person means helping each and every individual, with their diverse individualities, to face their challenges. We will work to build a support system and improve Human Resources systems and mechanisms.

Promoting diverse work styles

The Group aims to maximize results by accelerating innovation and strengthening competitiveness through improving productivity from an organizational perspective and realizing well-being from an individual one. From an organizational perspective, we improve productivity by optimizing the balance between office and remote work depending on business conditions and the fields in which employees work, rather than forcing just office or remote work. Meanwhile, expanding the options of time and place to work also leads to well-being from an individual perspective. Many employees within the Group are willing to continue to take on challenges despite their various circumstances. We will continue to expand the work time and place options to encourage these individuals to take on challenges and grow, allowing them to continue their careers with optimism.

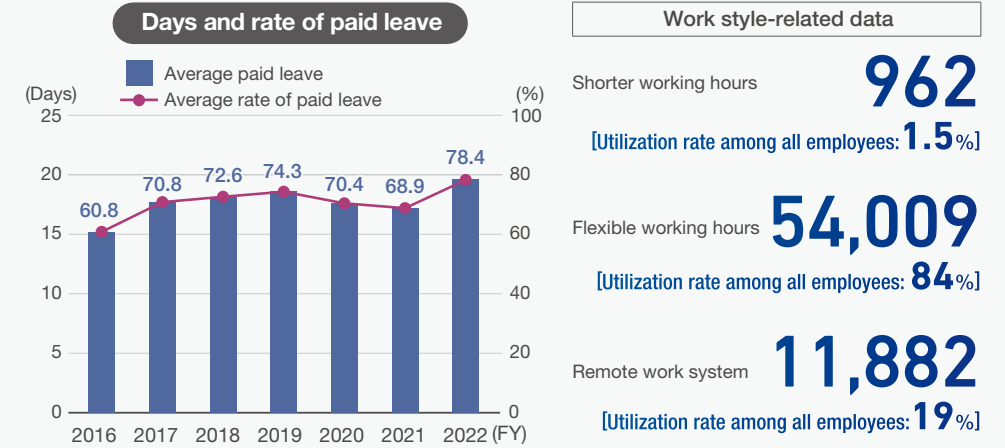
WEB Support for Every Individual: Diverse Work Styles and Work-Life Balance

<https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/support-worklifebalance.html>

◇ Greater options for work hours and places

All Group companies are working to expand work options that support careers and encourage work-life balance. For example, we have introduced a system that allows employees to flexibly choose their working hours and days by eliminating the minimum daily working hours, enabling flexible work styles such as three- or four-day workweeks. By introducing such work styles and expanding the short-day scheduling system for career development, we encourage individuals to take on the challenge of self-directed career development, including moonlighting for other companies, volunteering, and self-learning. We are also working to expand options for working locations, such as by promoting full remote work, which allows employees to work from outside their commuting range. That allows employees to balance their careers with life events such as childcare, nursing care, or a partner's relocation.

The Group allows all employees to take annual paid leave in half-day or hourly increments, regardless of their work style or position. In addition, we have also made it possible for employees to take leave for personal reasons during working hours and to allocate their leave for this purpose. We are expanding these various systems, thereby supporting more diverse and flexible work styles.



◇ Support for employees during pregnancy and childcare

—Career support

We use the Guidebook for Supporting Work-Life Balance (Work and Pregnancy, Childbirth, and Childcare) to promote understanding of the company's systems. This guidebook also serves as a management guide for supervisors, promoting communication tailored to each employee's circumstances, from pregnancy through to the childcare period.

Childcare systems

	Available for male employees	Available for female employees
Before pregnancy	Child planning leave	Family support leave
During pregnancy	Absence from work for medical checkups	Doctor-mandated maternity leave
	Extra break times and extended breaks for meals	Absence from work due to pregnancy
	Breaks during pregnancy	Work limitations during pregnancy
	Shorter working hours for expectant mothers	Conversion to light duty work
	Limitations on overtime, holidays, and late-night work	Limitations on hazardous and harmful work
	Limitations on the application of variable working hours	Work & life plan



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—Panasonic Kids House

We established Panasonic Kids House, an internal childcare facility, in the Hoshida Company Housing (directly managed rental housing) in Katano City, Osaka Prefecture, with the aims of helping ensure a good balance between work and childcare for employees and contributing to the creation of a society in which it is easy to have and raise children.



◇ Support for employees caring for a family member

We use the Guidebook for Supporting Work-Life Balance (Work and Caregiving) to promote understanding of the company's systems. This guidebook also serves as a management guide for supervisors, promoting communication tailored to each employee's circumstances, from the stage before they start providing caregiving to after.



Since fiscal 2017, we have been holding seminars at each of our business locations and offices to raise awareness of the need for basic knowledge and preparation for balancing work and nursing care, as well as to promote understanding and foster a workplace culture among those in positions of responsibility through the seminars. We have also been holding online seminars for employees and managers since fiscal 2022.

We also have a website for Helping Strike a Balance between Work and Caregiving, which provides a summary of internal and external support systems and basic information available to employees at each stage of nursing care, from the stage before they start providing caregiving to after. In addition, we have established a nursing care consultation service in partnership with a company specializing in nursing care, and have a system in place where employees can consult with them at any time about their nursing care concerns.

◇ Examples of Systems Supporting Work-Life Balance

As part of Panasonic Group's efforts to create an environment that enables everyone to play an active role, the company is implementing initiatives to support a good work-life balance for employees. The effort and adaptability of employees is vital for childcare, nursing care, and work to coexist. However, this effort may not be sufficient by itself, in which case, employees require the understanding and support of their supervisors and workplaces. The Group also creates guidebooks with hints for work-life balance, including explanations of the systems needed for maintaining personal and business responsibilities and information on how supervisors and subordinates can work together. This is another way in which Panasonic helps its employees continue their

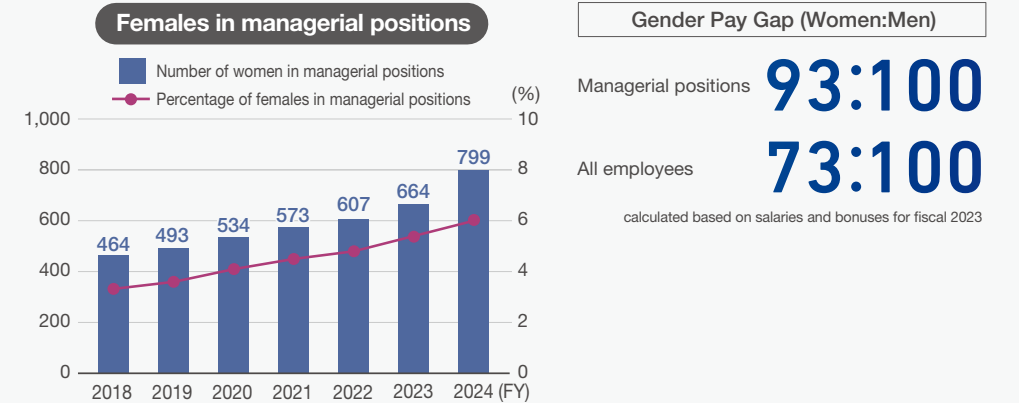
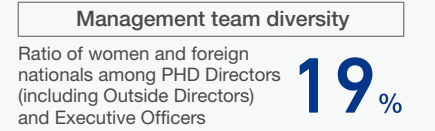
careers without worry, regardless of the situations they face with childcare or nursing care.

[WEB Diverse Work Styles and Work-Life Balance - Diversity, Equity & Inclusion](https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/support-worklifebalance.html)
<https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/support-worklifebalance.html>

Promoting gender equality

There is no gender-based inequalities in the Panasonic Group's remuneration system. However, particularly in Japan, we are aware that there is a need to promote a greater number of women to senior management and decision-making positions, and the Panasonic Group is striving to ensure gender diversity. Therefore, in addition to creating an inclusive work environment, we are working on revising our evaluation and promotion processes from the perspective of equity. We are committed to undertaking activities such as holding study groups for female employees and career-advancement seminars for women leaders, and providing opportunities to encounter female role models' values and work ethics.

In addition, we are working to improve the work system and foster a flexible workplace culture where anyone who wishes can balance life events and career, and as one of the measures for that, we encourage male employees to take parental leave. These include the establishment of paid parental leave and childcare leave system with pay for a certain period of time. In addition, to ensure that employees can take a childcare leave smoothly and without anxiety, we are working to support employees by providing them video content about childcare supporting programs, as well as for their partner and supervisor, and holding information sessions regularly. As a way to help employees balance their life events and career after returning to work, we are also working to expand the choice of working hours and workplace, refining our remote work system policy in addition to no overtime and shorter working hours.



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◇ Study session for female employees: Career Stretch Seminar

In the Japan, we offer training for female employees to improve their leadership and practical management skills with a view to becoming active in management positions. Many female employees participate in the training to improve their own skills, such as by experiencing the values and work perspectives of internal and external instructors, learning deeply about the company's strategic direction, and considering new challenges for themselves.

Creating a Workplace Where LGBTQ+ Individuals Can Take an Active Part

◇ Code of Ethics & Compliance

The Panasonic Group Code of Ethics & Compliance, in accordance with the laws and regulations of all countries in which we operate, clearly forbids all discrimination or conduct that may result in discrimination based on characteristics like sexual orientation, gender identity, or gender expression.



◇ Applying LGBTQ+ Allyship to HR Systems

Since April 2016, Panasonic Group has treated same-sex domestic partners as equivalent to legal spouses within its HR systems—including bereavement leave, childcare and nursing care support, and temporary solo relocation allowances—except in areas where such recognition cannot be applied due to legal restrictions.

◇ Establishing Consultation Services

We have set up an internal contact point where employees can receive consultation services by e-mail or phone regarding any matter, including sexual and power harassment. (Anonymous consultation is available.)

◇ In-House Training to Promote Understanding

To promote understanding about LGBTQ individuals and create more LGBTQ-friendly workplaces, Panasonic has been conducting training geared toward HR functions, managerial positions, and employees since February 2016. The training for HR functions offers not only basic knowledge about LGBTQ individuals but also methods for dealing with discriminatory speech or conduct and responding to the needs of those involved.

◇ Sharing Information Internally

Information on advancing understanding of LGBTQ individuals and invitations to participate in events that support LGBTQ employees are also sent out via Panasonic's intranet.

Creating a Workplace Where People with Disabilities Can Take an Active Part

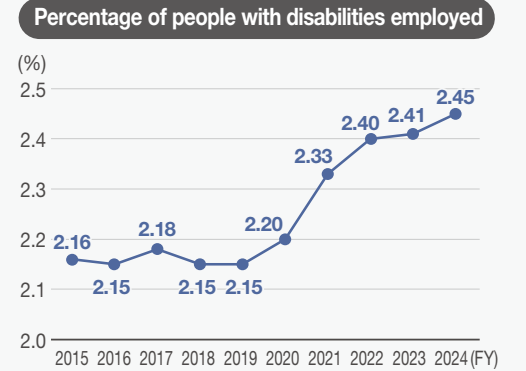
Individual workplaces are working on initiatives including the following in an effort to create workplaces where anyone can work in a way that works for them regardless of whether they have a disability or not. As of June 2023, the total proportion of Group employees in

Japan who have disabilities was 2.45%, and we will continue in our efforts to promote independence and participation in the company on the part of people with disabilities.

- Whenever employees with hearing-related disabilities take part in workshops or classes, we make sure that they are able to access the same information through sign language interpretation and voice recognition software, among other methods. (E.g., we introduced a communication support and conversation visualization application UD Talk Groupwide in 2020. We prepared manuals and introductory training courses, and more than 100 workplaces have begun using the system.)
- We are also moving forward with improvements to workplace environments including flat floors without steps, using brighter lighting, and introducing a free desk system in which workstations are not strictly assigned.
- The Group also creates educational content in order to help provide a better understanding of life with a disability and offers opportunities for learning to all employees.
- We also have active communities of employees that have risen up to hold various information exchanges and discussions on themes surrounding disabilities.
- The Group established the Disability Work Support Hotline that makes it possible for those with disabilities or anyone else, including their supervisors, colleagues, HR, and the people responsible for DEI promotion to easily ask questions or seek advice. This makes it possible for the supervisors and coworkers of those with disabilities to find out how to accommodate individual disabilities. We promote workplaces that make it possible for anyone, including people with disabilities to work together without worry and be able to take on challenges.
- Through cooperation with regional and local governments, the Group has seven special affiliate companies and is actively working to hire individuals with severe disabilities. These special affiliate companies not only provide work environments that distribute components in a way that accommodates the body of a wheelchair user and adjusting workbenches, while also actively taking on interns and company tours.

◇ Special Subsidiaries

We employ people with disabilities through special Group subsidiaries. Moreover, to promote understanding of people with disabilities and their employment, we offer work-study programs for junior and senior high school students, accept technical interns with disabilities, and conduct workplace tours.



Special Subsidiaries (as of June 1st, 2023)

Company Name	Year of Establishment	Number of Employees		Description of Business
			(Number of Persons with Disabilities)	
Panasonic Kibi, Co., Ltd.	1980	75	35	Assembly of AV units and parts
Panasonic Katano Co., Ltd.	1981	37	32	Assembly of avionics products and inspection and packaging of AV accessories
Panasonic Associates Shiga Co., Ltd.	1994	66	35	Assembly of electronic circuits (for massage chairs, shavers, etc.)
Panasonic Associates Tottori Co., Ltd.	1992	57	24	Manufacture of LED products and light sensors
Harima Sanyo Industry Co., Ltd.	1982	38	20	Assembly of vacuum cleaner parts and maintenance of the internal environment
Panasonic Heart Farm Associates Co., Ltd.	1998	73	43	Growing and selling of orchids, sale and rental of decorative plants, distribution of internal mail, cleaning and beautification of company premises
Panasonic Ecology Systems Kyoei Co., Ltd.	1980	47	31	Assembly of ventilating fan parts and printing of user manuals

Creating a Workplace Where Workers Post Retirement Can Take an Active Part

In 1982, Panasonic Group created the Senior Partner System, allowing workers past retirement age to enter into employment contracts under new conditions. In 2001 we introduced our “Next Stage Program” and we have continued to update these efforts all based on the fundamental approach of fostering independence, renewing our position as an industry leader in formulating policies for the employment of older workers. Most recently, we once again revamped the program and launched a new initiative for mid- to long-term personal development that includes skills and mind-set enhancement for currently active workers, based on the assumption that more people will continue to work into their later years.

◇ Promoting Self-Directed Career Development

We are developing and promoting training seminars Groupwide on career and life design for various stages of people’s lives to help individual employees direct their own career development as early as possible.

◇ Securing Employment Opportunities for Older Employees

Panasonic’s Next Stage Partner Program allows employees who wish to continue working after mandatory retirement at age 60 to do so until age 65. We have been striving to improve the working conditions under this system to encourage employees to leverage the expertise, experience, and skills they have cultivated over the years. The social significance of responding to the growing number of older workers who wish to work and the need to aid employees financially until they begin receiving pension benefits also drive our efforts with this program. In April 2021, we introduced a framework allowing employees to work beyond age 65.

◇ Post-Resignation/Retirement Support

We are also offering economic support for employees who wish to leave the Group before retirement and seek new opportunities elsewhere, as well as support for those who wish to work elsewhere after reaching retirement age.

Employee Voluntary Community Efforts

Within the Group, mid-career hires, women, LGBTQ individuals, people with disabilities, and others have spontaneously established internal communities and are engaged in various activities, including conversations and online events.

◇ Career Crossover

Career Crossover is an in-house community where people from different departments and work areas can become “virtual co-workers” and consult with each other.



In recent years, an extremely large number of mid-career professionals have been joining the Panasonic Group. Mid-career professionals face the challenge of having fewer peers to consult with than graduates fresh out of university. On the other hand, they have unique knowledge that they have gained through their experience in different companies and industries. Career Crossover was created as a platform to virtually connect such mid-career professionals so that they can ask each other questions and solve the problems they face on a daily basis.

Today, it has grown into a community in which not only mid-career professionals but also many other employees and even management participate. It also functions as a place where people can obtain opportunities for equity of access to information that is not dependent on their position or the department they belong to.

◇ PWN (Panasonic Women’s Network)

Panasonic Women’s Network (PWN) is an internal community centering on female employees who wish to contribute to the company by utilizing their own strengths.



PWN aims to eliminate the gender unfairness that hinders positive feelings and actions, and is working to create opportunities for networking through events and other platforms. We aim to inspire each other through the connections that we create, and to gather the voices and thoughts of each person to help transform the company.

◇ PRN (Panasonic Rainbow Network)

Panasonic Rainbow Network (PRN) is an internal community for LGBTQ persons and allies.

In recent years, the word LGBTQ has become increasingly familiar to people in Japan. On the other hand, there are still many people who think that there are no LGBTQ persons around

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them or that they don't know what they can do to help make a difference. PRN is working to inform as many employees as possible that there may be LGBTQ persons on the same team as them. We believe that the more allies we have, the more people can express their individuality, resulting in greater psychological well-being in the workplace.

Panasonic Rainbow Network (LGBTQ&ALLY)



◇ Diversity & Network (D&N)

Diversity & Network (D&N) is an internal community that aims to create an organization where employees with disabilities can work with vigor and demonstrate their abilities. D&N aims to achieve the following three goals with the vision of delivering better products and experiences to the world.



- Create a network of employees with disabilities and provide a place where they can encourage each other and speak up for themselves.
- Foster a comfortable working environment by bringing together not only employees with disabilities, but also colleagues committed to creating an organization that leverages diversity, and by showing understanding and taking steps to accommodate each other.
- Contribute to the Panasonic Group's manufacturing by making the most of experiences employees gain on account of their disabilities. Create a framework that generates added value by harnessing diversity.

◇ Panasonic Deaf Association / Silent Lab

Panasonic Deaf Association and Silent Lab are internal communities where people who are and are not Deaf or hard of hearing to work together to create a comfortable working environment. We aim to achieve the following four goals.



- Provide a place for Deaf or hard of hearing employees who feel alone in their workplaces.
- Provide a place for employees to talk and learn in sign language.
- Provide a place where employees can post about their problems in the workplace, and share ideas and help each other.
- Contribute to the development of better services and products through interviews and questionnaires to Deaf or hard of hearing employees.

WEB Various Community Activities Various Community Activities- Creating an Inclusive Work Environment - Diversity, Equity & Inclusion - Sustainability

<https://holdings.panasonic/global/corporate/sustainability/diversity-equity-inclusion/inclusive/community.html>

Initiatives outside Japan

◇ North America

PNA views DEI as one of its most pressing business challenges and has developed a strategic DEI framework to promote recruitment, retention, and internal promotion of a diverse workforce. Specifically, we continue to support Business Impact Groups (BIGs), including RISE (formerly Women's Connect), Veterans Group, PRISM (LGBTQ support), Level Up (Millennials), and the BLAAC Employee Network (BEN) for Black, Latino, African American, African and Caribbean employees. We also further enhance our unconscious bias training to deepen our understanding of DEI. In addition, PNA's human resource leaders are working to operationalize a talent assessment process that includes how well performance on diversity and inclusion is evaluated. We have also introduced an employee awareness survey on DEI to gather opinions and basic data.



WEB Women Leading the Charge toward Equity at Panasonic North America

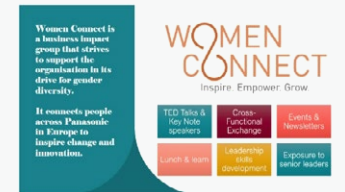
<https://news.panasonic.com/global/stories/14082>

◇ Europe

Panasonic Europe has been promoting various initiatives in Europe to unleash more of our talent by providing a truly inclusive environment – where all people can develop to the maximum of their potential, irrespective of gender or other personal characteristics. As part of this, we launched a new human resources development program in 2019 called Women in Leadership (WIL). The goal was to provide a platform for our female talent to be more visible, a locus for the discussion of women-specific leadership challenges and a healthy brainstorming environment. 73% of employees who completed the program have obtained more important roles or have been identified for roles in which they have the potential to thrive.

In 2021 a new group, Women Connect Europe, consisting of diverse volunteers, was organized to enhance gender equality and attract many talented human resources of all genders. The Women Connect network now has 268 members in 30 countries across 31 Panasonic Europe brands. It's great to see in this year's EOS that the historic gender discrepancy in engagement has reduced as these initiatives take hold.

Additionally, we are conducting a new education program called the Unhelpful Bias Workshop. Part 1 focuses on all levels of employee to raise awareness and develop attitudes, values, strategies and skills that encourage a diverse and inclusive culture for all employees from all levels. Part 2 focuses on the Senior Managers to help them develop a meaningful strategy for their business. By taking



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this approach, training can help to shape the inclusive culture that our people desire. We have also created a pan-European human resources team, to support DEI across Europe, called DIAG.

[WEB Female Leaders at Panasonic on the Role Models That Inspire Them](https://news.panasonic.com/global/stories/14117)
<https://news.panasonic.com/global/stories/14117>

◇ Brazil

At PANABRAS, we believe that by respecting individual differences and fostering positive relationships, we can create a more tolerant, respectful and sustainable work environment and world. Based on this belief, we have launched a DE&I (Diversity, Equity & Inclusion) project aimed at creating a more equal and inclusive work environment. Under this project, we are working to disseminate correct knowledge about the basic concept of unconscious bias and its influence through our leadership development programs. In addition, we are holding ongoing workshops and training sessions for employees in the human resources and other departments to enhance their sense of belonging.

We are also working to improve accessibility and workplace environments to create a more comfortable workplace for employees with disabilities. Examples of steps we have taken include making improvements to buildings, creating accessibility maps, ensuring inclusive recruitment and selection, and promoting education and training.

We continue to raise awareness and listen to our team members in all of our business units to get a bigger picture of the current situation surrounding diversity, based on which we set key metrics and challenges. We will work hand-in-hand with the organization's leaders, customers, suppliers, employees and their families to ensure that everyone places greater value on diversity in their daily lives.

HR Strategies in Investment Areas

In-vehicle battery (Panasonic Energy Co., Ltd.)

Under the principle of promoting ESG management, Panasonic Energy Co., Ltd. positions human resources as essential capital for its business development toward realizing its mission “to create a society where the pursuit of happiness and a sustainable environment coexist in perfect harmony” and its vision “to be the energy that changes the future.” It is developing human resource strategies and human capital management to strengthen its competitiveness and improve the well-being of its employees. Especially relevant in the rapidly expanding automotive business, Panasonic Energy urgently needs to bolster its ability and competitiveness in acquiring human resources to establish production operations in North America. In addition



to the conventional career recruitment through agents, the newly established Kansas office is working to advance its global human resource development by establishing a pipeline with local educational institutions and building a training program in collaboration with the Nevada office and locations in Japan (including Suminoe and Wakayama). In Japan, it continues to improve its ability to acquire human resources, including better recruitment branding, and acquire approximately 500 new employees yearly. Moreover, it will continue to hold its Forest Meetings to share its mission, vision, and drive; develop One ENERGY activities to foster an inclusive organizational climate; promote reforms to job-based human resource management; and further innovate flexible work styles so that diverse human resources can interact and maximally leverage everyone's individuality and abilities.

Heating and Ventilation Air Conditioning (Heating and Ventilation A/C Company, Panasonic Corporation)

Heating and Ventilation A/C (HVAC) Company, a Panasonic Corporation, is working on organizational and human resource development to realize its vision of becoming “a global, top-class professional company that creates a healthy, comfortable life and society through air and water technologies.” Specifically, in Europe, where it expects demand to grow, HVAC Company has established a system of local production for local consumption in which production, manufacturing, and sales are completed within the region. Alongside this initiative, it is expanding the plant production system and securing the required human resources needed in Czechia. Additionally, in April 2023, it merged with the air quality and air conditioning businesses, which had been operated as separate organizations within the Group. Going forward, it intends to create new added value using air and water by combining the air quality and air conditioning technological capabilities accumulated over the past 100 years. Furthermore, to improve its solutions to customers in the B2B business, it is working to secure and train engineering solution personnel, including engineering and software engineers with the necessary qualifications.

Supply Chain Management Software (Panasonic Connect Co., Ltd.)

Panasonic Connect Co., Ltd. will invest in human resources to increase corporate value through employee growth. Its ideal for employees is CONNECTers' Success, through which it promotes initiatives to realize personal growth and a culture of empowerment so that all employees can thrive. Blue Yonder Inc.—responsible for the supply chain software business—is working to enhance the employee experience to achieve its medium- to long-term strategy, the “Seven Value Creation Plan.” Specifically, it will continue to acquire and develop human resources in critical positions, including AI, machine learning (ML), and architecture. It also works to improve engagement by enhancing onboarding, digitalization, business process simplification, and other productivity-enhancing measures.

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In Japan, it is reviewing the system under which employees were previously hired on fixed-term employment contracts and introducing a system that allows them to be hired as full-time employees with market-competitive remuneration, aiming to bolster R&D by acquiring highly skilled human resources in Japan and overseas in areas such as AI, cloud computing, and data analysis.

Contacts for Whistleblowing and Seeking Consultation

Mental and Physical Stress Prevention and Response for Employees (in Japan)

Panasonic Group has established the following support lines to help employees prevent or deal with mental or physical stress.

◇ Employee Consultants

Since 1957, the Group has designated employees with abundant work experience as “consultants” and has implemented a Consultant System whereby other employees may consult with them. The consultants answer employees’ questions concerning welfare systems and help them solve work or private problems.

◇ Employee Assistance Program (EAP) Counseling Office

For this program, we have engaged specialist counselors to listen to employees’ personal concerns, and they can rest assured that what they have discussed will not be disclosed to the Group or their health insurance associations.

◇ Health Management Office

Panasonic Group staffs these offices with full-time occupational physicians and occupational health staff to provide a health support program that performs functions such as handling illnesses that manifest during work, consulting on mental and physical health, preventing lifestyle-related diseases, and helping individuals stop smoking.

Whistleblowing Discrimination and Harassment

The Group has set up a hotline where employees can anonymously report discrimination or harassment if they see or hear about it.

◇ Global hotline

For more details, please see “Business Ethics” chapter on [page 138](#).

◇ Equal Partnership Consultation Office (in Japan)

We have established an Equal Partnership Consultation Office with dedicated contacts in both the PHD and employees’ labor union. This whistleblowing framework allows us to address any concerns from employees, including temporary staff, who report cases of harassment, including sexual harassment (includes LGBTQ-related harassment), harassment based on power differentials, or harassment related to pregnancy, childbirth, or childcare leaves. During

consultations, we safeguard employee privacy and carefully handle their concerns while confirming their needs. We also ensure that the employee and any other parties involved in fact-checking the case are protected from retaliation.

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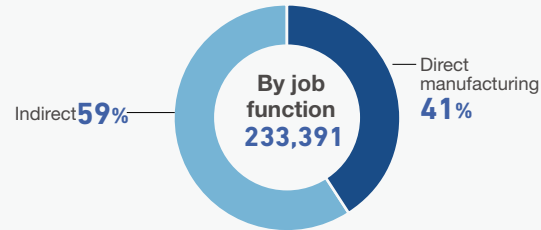
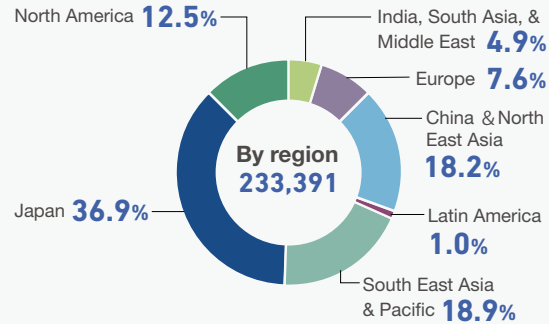
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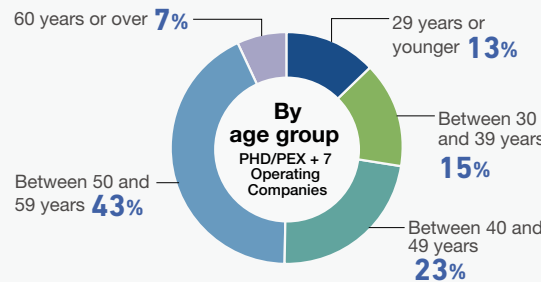
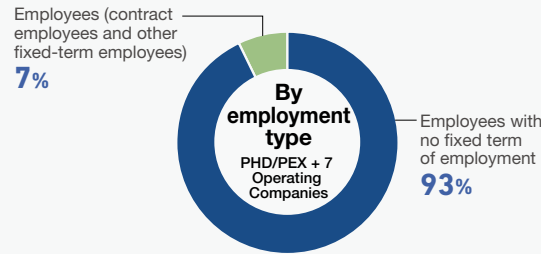
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Number of employees

2023.3



2023.4



Recruitment figures (full-time regular employees at nine companies in Japan)

Men	1,908
Women	533
Foreign nationals	100
Persons with disabilities	57
Mid-career hires	1,479

Average years of continuous service PHD/PEX + 7 Operating Companies

Unit: year

April, 2023

	Men	Women	Average
Full-time regular employees	21.8	20.3	21.5
Part-time/fixed-term employees	1.5	1.9	1.6
Average	20.2	19.5	20.0

Turnover rate (full-time regular employees at nine companies in Japan)

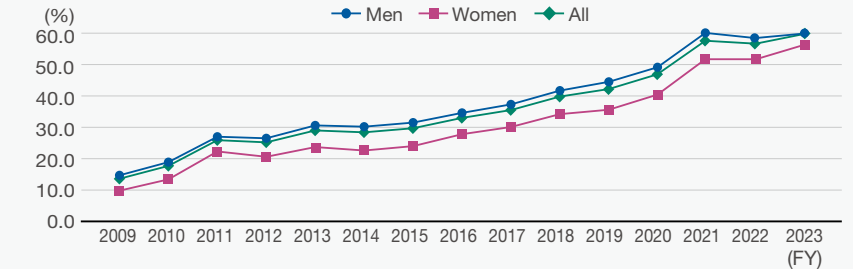
Turnover rate (for all resignation reasons)	3.6%
Turnover rate (for resignation reasons other than mandatory retirement)	2.2%

Turnover rate = The number of those leaving the Group per year divided by the annual average number of employees

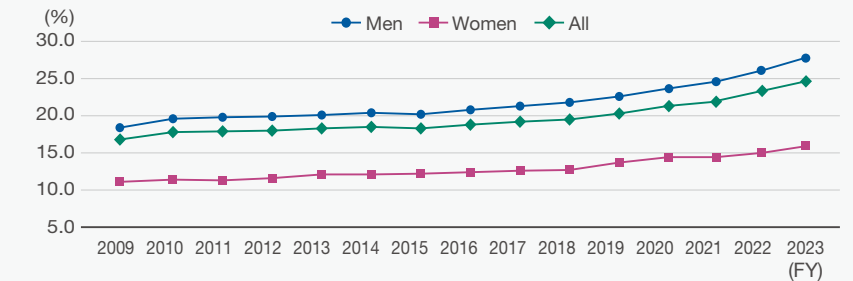
Health Key Performance Indicators (in Japan)

① Rate of awareness of steps walked

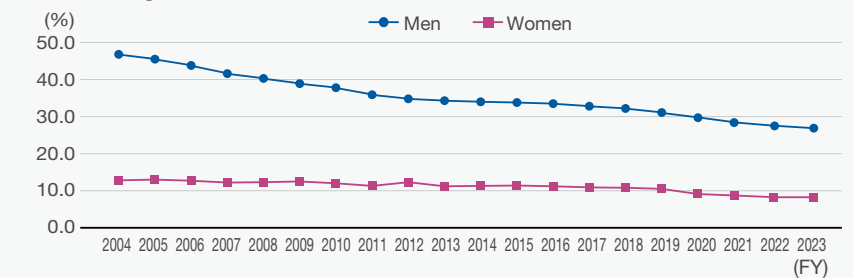
(% of those who know their approx. number of steps walked per week)



② Exercise rate (% of people who exercise at least 30 minutes twice a week for a year)



③ Smoking rate (% of people who smoke cigarettes)



④ Obesity rate (% with a BMI of 25 or more)

