

Strengthening Governance



Corporate Governance

Policy

Since its founding, the Panasonic Group has been guided by the management philosophy of “contributing to the progress and development of society and the well-being of people worldwide through its business activities.” Then, in April 2022, the Group shifted to an operating company system (holding company system) with Panasonic Holdings Corporation as the parent company, in order to advance our corporate management from a medium- to long-term perspective, as the changes in the business environment become more drastic and uncertain each year. Panasonic Energy, one of the Group’s operating companies, views corporate governance as an important foundation. We are striving to build and strengthen an effective corporate governance structure by setting up the Board of Directors, which makes decisions on important business operations related to the entire Company and supervises the directors’ execution of their duties, and the Audit & Supervisory Board System, which is independent from the Board of Directors and audits the directors’ execution of their duties, as well as the Nomination and Compensation Advisory Committee and other important committees.

Corporate governance structure and initiatives

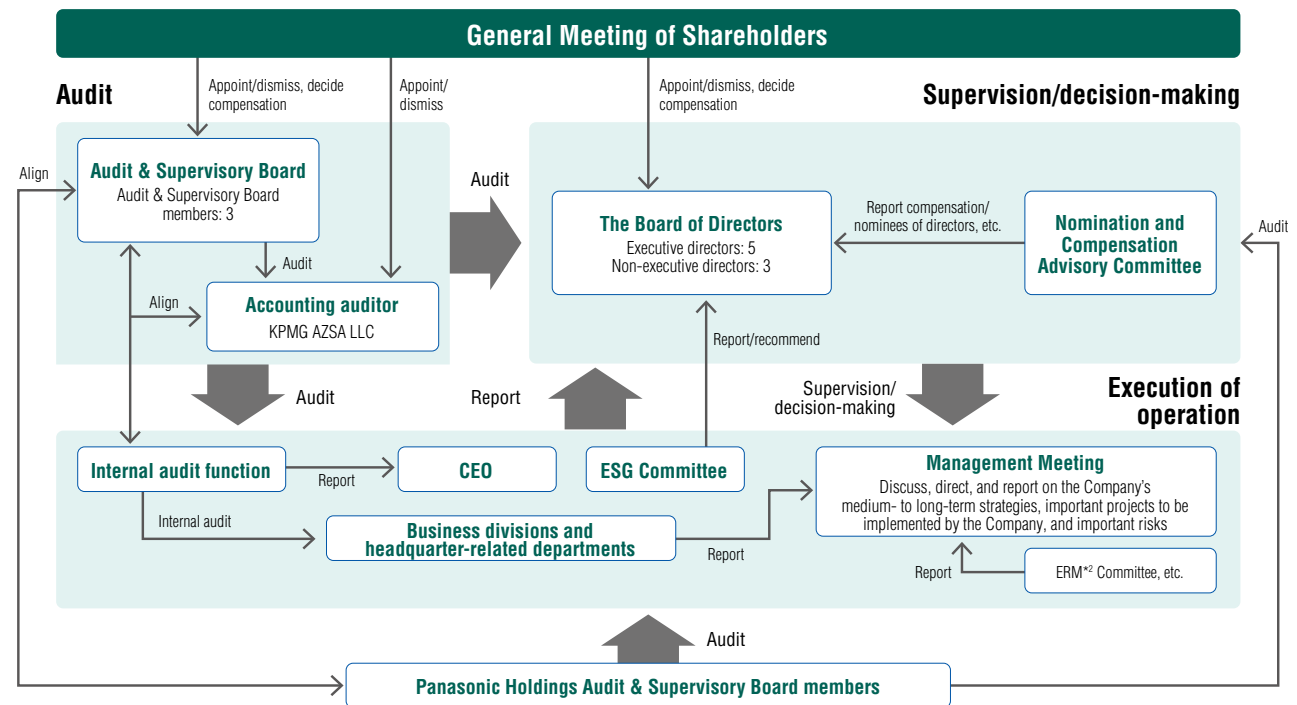
The Board of Directors

The Board of Directors of the Company consists of eight directors*1, all of whom have excellent insight into the Company’s business areas along with sophisticated business execution skills. Three of the Company’s eight directors are non-executive directors who supervise the directors’ execution of their duties. The Board of Directors meets at least once a month for the purpose of promoting appropriate business activities by making prompt and accurate management decisions. In addition, the Board of Directors is able to respond

*1 as of April 2024

quickly to sudden changes in the business environment and to situations where strong business execution is required, by flexibly making extraordinary resolutions and reports at actual meetings or in writing as necessary. In fiscal 2024, the Company’s Board of Directors held 12 regular meetings and four extraordinary meetings, including written resolutions. The attendance rate of directors at the Board of Directors meetings during the fiscal year was 100.0%, and that of Audit & Supervisory Board members was 100.0%.

Corporate governance structure (as of April 2024)



*2 ERM: Enterprise Risk Management

Strengthening Governance

Audit & Supervisory Board Members

The Company appoints two Senior Audit & Supervisory Board members selected from among those with advanced auditing capabilities who are familiar with the Company's operations. In addition, the Company also appoints Audit & Supervisory Board member with knowledge and experience in finance and accounting to monitor the governance system of the Panasonic Energy Group and its operations, and to ensure an efficient and organizational audit system. Under an independent appointment system that allows them to exercise their auditing functions solely in accordance with their discretionary judgment, rather than by majority vote, Audit & Supervisory Board members attend Board of Directors meetings to express their opinions, conduct regular on-site inspections, including field inspections and interviews with employees and other relevant personnel, and audit daily management activities, including the execution of duties by directors. In addition, Audit & Supervisory Board meetings are held regularly among Audit & Supervisory Board members to formulate audit policies and exchange information, and the Audit & Supervisory Board members also cooperate with the internal auditing departments and accounting auditors by regularly exchanging information.

Meeting Bodies/Committees

The Company has established a Management Meeting, consisting of executive officers, as a preliminary body to the Board of Directors, which makes practical decisions and enables more in-depth discussions at subsequent meetings of the Board of Directors.

The Company has twelve executive officers, each of whom holds deep knowledge and experience in their respective fields. The Management Meeting meets twice a month in principle to make decisions based on prompt and appropriate discussions and reports on matters related to the overall management of the Company, and to establish and strengthen the Company's governance by clarifying the process and scope of decision-making in the Company.

Furthermore, we have established the Nomination and Compensation Advisory Committee to strengthen objectivity and transparency in the appointment, dismissal, and compensation of directors and executive officers. In addition, we have established an ERM Committee to identify, assess, and formulate measures to address

cross-organizational risks at the Panasonic Energy Group. Furthermore, we established an ESG Committee, which is responsible for formulating an overall plan for ESG, monitoring progress, assessing progress, and reporting and making recommendations to the Board of Directors.

Initiatives to improve the effectiveness of the Board of Directors

Based on the Corporate Governance Code Supplemental Principle 4-11 (3), each director and Audit & Supervisory Board member conducted a self-evaluation of the operation of the Board of Directors in fiscal 2023. The self-evaluation included the following questions: (1) Is the current composition of the Board of Directors appropriate for effective discussions, (2) Has the Board of Directors sufficiently demonstrated its supervisory function, (3) Are issues of importance to the Company set as agenda items for Board of Directors meetings, (4) With regard to agenda items, are issues and points to be discussed and examined clearly defined, and are possible risks and their analysis properly explained at Board of Directors meetings, and (5) Are medium- to long-term strategies adequately discussed at Board of Directors meetings? The evaluation was an anonymous survey, and each evaluation item was rated on a 5-point scale, with a comment section.

As a result of the self-evaluation, there were opinions that the Board of Directors needs to further improve its effectiveness. We are therefore creating opportunities to discuss an important management foundation that supports our business expansion, such as SCM reform, human resources strategy, and IT; enhancing deliberations by using summary sheets that organize arguments based on prior discussions at management meetings; and establishing and operating a mechanism to make decisions based on an appropriate understanding and assessment of major risks in transactions and contracts. These initiatives have resulted in the effective operation of the Board of Directors and strengthened corporate governance.

Overview of the executive remuneration system

The remuneration system for executive officers consists of fixed based salary and performance-based remuneration as an incentive linked to short term and mid-long term business results.

Performance-based remuneration is determined based on the degree of achievement against financial targets, such as operating cash flow and EBITDA, and non-financial targets, such as KPIs in the function for which the executive officer is responsible and environmental contribution from an environmental, social and governance (ESG) perspective.

By incorporating environmental contributions, serious accidents, and compliance as ESG perspectives in our non-financial targets, we are working to enhance corporate value not only from a financial perspective but also from a non-financial perspective.

Internal control

The Company's Board of Directors has formulated the "Basic Policy for the Establishment of Internal Control Systems" which stipulates the following: ensuring the adequacy of business operations and reporting systems in the Group, ensuring the legality and efficiency of the execution of duties by directors, risk management, and ensuring the independence and effectiveness of corporate auditors.

Based on each of these basic policies, the Company establishes and operate various regulations, committees, etc., provides education, conducts on-site inspections and audits including those of subsidiaries, and operates a fraud prevention and early detection hotline, as well as a transaction and contract risk management system. By establishing these internal control systems, we continuously strive for effective governance, sound and efficient business operations, and a stronger management foundation.

Strengthening Governance

ERM Committee

The Company considers it an important management issue to ensure the achievement of its business objectives and sustainable and stable development by accurately managing risks and taking appropriate countermeasures and establishes “Risk Management Basic Regulations” and promotes risk management based on these rules.

As a framework for promoting risk management within the Company, the “Enterprise Risk Management Committee” (“ERM Committee”), which is chaired by the Officer in Charge of Risk Management and includes the heads of Legal, Human Resources, Accounting, and other functional departments and Audit & Supervisory Board members, has been established to manage risks arising from business and operations. The ERM Committee is responsible for managing risks arising from business and operations. The ERM Committee reports regularly at the Management Meeting and the Board of Directors meetings on significant risks and the progress of countermeasures based on the PDCA cycle of risk management. In this way, the Board of Directors supervises and verifies the effectiveness and efficiency of risk management.

The Company defines “operational risk” as events that have the potential to affect our business activities and pose an operational threat. The Company also updates its “risk inventory” once a year by comprehensively identifying possible operational risks based on changes in external and internal factors, and conducts risk assessment of all risks in the inventory, using both financial and non-financial evaluation axes. In addition, when formulating management and business strategies and making decisions, uncertain events that may present opportunities or threats to the achievement of business objectives are considered and extracted as “strategic risks” in conjunction with operational risk assessments.

The ERM Committee deliberates on the results of the risk assessment from the perspective of the Company’s management and business strategies and social responsibility, and selects candidates for material management risks. The candidate material risks selected

by the ERM Committee are submitted to the Management Meeting, which deliberates on them and determines the Company’s material risks. Once material risks are determined, the risk owner takes the lead in formulating and implementing countermeasures and monitoring progress, with the goal of continuous improvement.

ERM structure



Strengthening Governance

Director experience

Kazuo Tadanobu

Representative Director,
President
Chief Executive Officer (CEO)



- Apr. 1992 Joined Matsushita Electric Industrial Co., Ltd.
- Jul. 2020 Vice President of Industrial Solutions Company, Panasonic Corporation
- Oct. 2021 President of Energy Company of the company
- Apr. 2022 Representative Director, President, and Chief Executive Officer (CEO) of Panasonic Energy Co., Ltd. (incumbent)

Yasuaki Takamoto

Representative Director,
Executive Vice President
Director, Mobility Energy
Business Division



- Apr. 1993 Joined Matsushita Electric Industrial Co., Ltd.
- Apr. 2019 Vice President of US Company, Panasonic Corporation
- Oct. 2021 Executive Vice President of Energy Company of the company
- Apr. 2022 Representative Director, Executive Vice President of Panasonic Energy Co., Ltd. (incumbent)

Yuki Kusumi

Director



- Apr. 1989 Joined Matsushita Electric Industrial Co., Ltd.
- Apr. 2014 Executive Officer of the company
- Apr. 2019 Managing Executive Officer of the company
- Apr. 2021 Chief Executive Officer (CEO) of the company
- Jun. 2021 Representative Director and President of the company (incumbent)
- Oct. 2021 Group Chief Executive Officer (Group CEO) of the company (incumbent), Group Chief Strategy Officer (Group CSO) of the company (incumbent)
- Apr. 2022 Director of Panasonic Energy Co., Ltd. (incumbent)

Tetsuro Homma

Director



- Apr. 1985 Joined Matsushita Electric Industrial Co., Ltd.
- Oct. 2013 Executive Officer of the company
- Apr. 2015 Managing Executive Officer of the company, President of Appliances Company / in charge of Consumer Business
- Jun. 2015 Managing Director of the company
- Apr. 2016 Representative Director and Senior Managing Director of the company
- Apr. 2019 CEO, China & Northeast Asia Company and Regional Head for China & Northeast Asia of the company
- Jun. 2019 Representative Director and Senior Managing Executive Officer of the company
- Apr. 2020 Chairperson, Panasonic Corporation of China (incumbent)
- Apr. 2021 Representative Director and Executive Vice President of Panasonic Corporation (incumbent)
- Apr. 2022 Group Regional Head for China & Northeast Asia of the company (incumbent) / President, Panasonic Operational Excellence China and Northeast Asia, Panasonic Operational Excellence Co., Ltd. (incumbent) / Director of Panasonic Energy Co., Ltd. (incumbent)

Hirokazu Umeda

Director



- Apr. 1984 Joined Matsushita Electric Industrial Co., Ltd.
- Apr. 2017 Executive Officer of the company / in charge of Accounting and Finance / General Manager, Corporate Management Support Department, Corporate Strategy Division / in charge of Groupwide Cost Busters Project, BPR Project
- Jun. 2017 Director, Executive Officer, and Chief Financial Officer (CFO) of the company
- Apr. 2018 Director, Managing Executive Officer of the company, President, Panasonic Equity Management Japan Co., Ltd. (currently Panasonic Equity Management Japan Godo Kaisha) (incumbent)
- Sep. 2019 CEO, Panasonic Holding (Netherlands) B.V. (incumbent)
- Apr. 2021 Director, Senior Managing Executive Officer of Panasonic Corporation / in charge of Facility Management (incumbent)
- Oct. 2021 Group Chief Financial Officer (Group CFO) of the company (incumbent) / in charge of Group Cost Busters Project, in charge of Prime Life Technologies Corporation (incumbent)
- Apr. 2022 Director and Executive Vice President of the company / in charge of Group MUDA Busters Activity (incumbent) / Director of Panasonic Energy Co., Ltd. (incumbent)
- Jun. 2022 Representative Director and Executive Vice President of Panasonic Holdings Corporation (incumbent)

Masaaki Mizoguchi

Director, Managing
Executive Officer
Chief Financial Officer (CFO)



- Apr. 1994 Joined Matsushita Electric Industrial Co., Ltd.
- Apr. 2016 Director of Panasonic Liquid Crystal Display Co., Ltd., AIS Company, Panasonic Corporation
- Oct. 2021 Managing Officer of Energy Company
- Apr. 2022 Director, Managing Executive Officer, and Chief Financial Officer (CFO) of Panasonic Energy Co., Ltd.

Kunio Tanaka

Director, Managing
Executive Officer
Chief Strategy Officer (CSO)



- Apr. 1983 Joined Matsushita Electric Industrial Co., Ltd.
- Apr. 2017 Managing Officer, AIS Company, Panasonic Corporation
- Apr. 2019 General Manager, Global Business Promotion Department, Corporate Strategy Division and Vice President of Panasonic North America, US Company of the company
- Oct. 2021 Managing Officer of Energy Company
- Apr. 2022 Director, Managing Executive Officer, and Chief Strategy Officer (CSO) of Panasonic Energy Co., Ltd. (incumbent)

Masaru Miki

Director, Managing
Executive Officer
Chief Human Resources
Officer (CHRO)



- Apr. 1991 Joined Matsushita Electric Industrial Co., Ltd.
- Jun. 2014 Seconded to Panasonic India Private Ltd., Director, Chief Human Resources Officer (CHRO) of the company.
- Apr. 2017 Seconded to Panasonic India Private Ltd., Director, Chief Human Resources Officer (CHRO) of the company / General Manager, Global Human Resource Department of Panasonic Corporation
- Oct. 2021 Managing Officer of Energy Company
- Apr. 2022 Managing Executive Officer, Chief Human Resources Officer (CHRO) of Panasonic Energy Co., Ltd. (incumbent)
- Apr. 2024 Director, Managing Executive Officer of the company (incumbent)

Strengthening Governance



Thorough Compliance

KPI	FY2024	FY2031
Number of serious product incidents*1	0	0
Number of serious legal and compliance violations	0	0
Number of information security incidents	2	0

*1 Number of product incidents leading to safety-related recalls

*2 The criteria are based on internal rules and regulations, etc.

—Pursuit of Quality and Product Safety—

Policy

As the level of quality demanded by society increases, product safety and superior quality are important elements that demonstrate our brand power. We have positioned quality as the driving force behind the advancement of our business, defining quality as “our competitive edge to win customer trust and satisfaction,” and setting our quality policy as “maximizing our competitive edge to achieve 100% customer satisfaction.” Maximizing competitiveness requires maximizing the sum of the competitiveness of all job functions, including design, manufacturing, quality, sales, among others, and we are promoting initiatives from the following perspectives to maximize our competitiveness.

Defense: Initiatives to make existing frameworks and processes more robust*3.

Offense: New initiatives aimed at advancing our business

Foundation: Initiatives that form the basis for business promotion

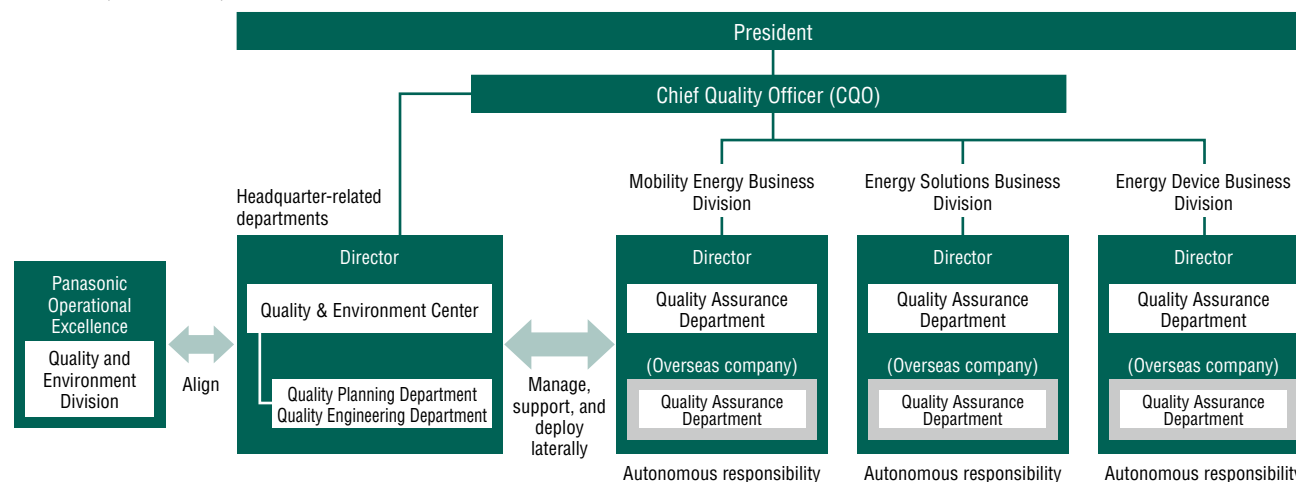
Through these activities, we aim to eliminate all serious product incidents.

*3 The strength of a system or machine against external forces.

Quality assurance system

The Chief Quality Officer (CQO) is the officer in charge of quality, directly reporting to the President who is responsible for managing the Company. For each business division, a quality manager reports to the Director of the respective business division and autonomously promotes quality assurance. The Quality & Environment Center, a department directly under the Company, formulates quality policies, checks quality status, assists each business division in addressing quality issues, and disseminates quality information, recurrence prevention measures, best practices, and other information across the Company. In addition, the Center implements a variety of educational and awareness-raising measures to create a corporate culture that places the highest priority on safety and quality. Specifically, quality manager meetings and liaison meetings are held monthly among Headquarter-related departments and each business division to share information on quality losses and important quality issues, and to discuss and decide on policies and specific measures to address common issues of the Panasonic Energy Group. Furthermore, for major issues that could affect the entire Panasonic Group, the Center works closely with the Quality and Environment Division of Panasonic Operational Excellence to discuss and address the issue.

Our quality assurance system



Activities to ensure product quality and safety

The batteries we sell are devices that store high-density energy in large capacities, and their safe and reliable use is an absolute necessity. In particular, Li-ion batteries, our main products, have inherent risks that can lead to smoke and fire; these risks include high energy density, which can cause the battery to reach high temperatures in the event of a short circuit, and the use of flammable liquid as an electrolyte. Given these product characteristics, we issued a recall notice to prevent unsafe accidents, which caused great concern and inconvenience to our customers and other concerned parties.

Based on these reflections and lessons learned, we continue to promote quality innovation, including making quality assurance processes more robust, enhancing safety design, and fostering a quality-oriented culture, to ensure high quality standards with the utmost priority on product safety, and we had no serious product incidents in fiscal 2024. We will continue to work toward the goal of zero incidents going forward.

Strengthening Governance

Making quality assurance processes more robust

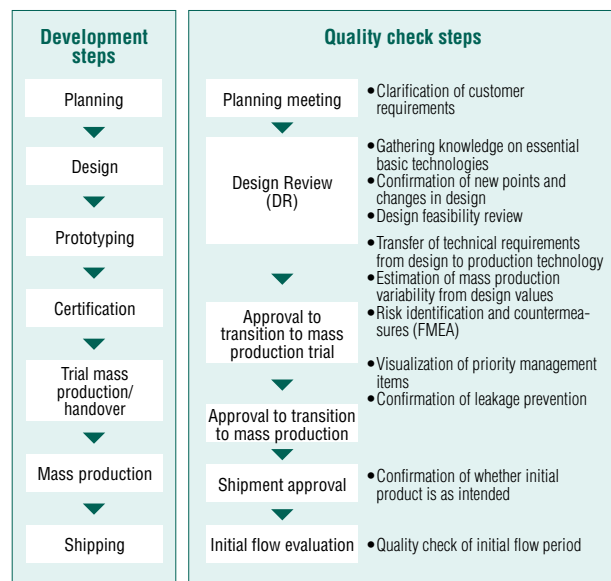
To establish a quality assurance process, we have built a quality management system that complies with ISO 9001, IATF 16949, and other global standards, and regularly check its effectiveness through internal and external audits. We also conduct our own quality audits of operating divisions through our Quality & Environment Center to identify weaknesses and issues in terms of quality assurance and compliance, and work with operating divisions to make improvements toward better quality assurance through the horizontal application of best practices.

The environment, fields, and devices in which batteries are used are changing with the evolution of society. To address these changes in the design process, we identify and verify risks together with our customers (B-to-B and B-to-C) and supplier. The identified risks are fed back to product design, component design, and process design to confirm their validity as key verification items in the development process. To prevent problems in the manufacturing process as well, we identify risks and take countermeasures by visualizing key data (DX) and FMEA* in all processes from source to shipping, thereby bolstering management. We are also committed to developing human resources capable of putting these initiatives into practice. The Quality & Environment Center takes the lead in providing training in quality tools and statistical management methods, as well as support for hands-on activities.

In addition, we are working to prevent product incidents and claims by establishing risk management guidelines, and we have also established a system to ensure that the Panasonic Energy Group works together to take appropriate countermeasures and responses in the event of a serious product incident, with customer safety as our top priority. The risk management guidelines have been established to take appropriate measures against market incidents based on past unsafe accidents and the reflections and lessons learned from the recall notices. The fiscal 2024 revision specifies procedures, deadlines, etc. for reporting market quality issues to government and other public agencies.

*Failure Mode and Effects Analysis

New product development flow



Developing human resources and fostering a quality-oriented culture

The base of fostering a corporate culture is human resource development, and we are building an education system according to rank and skill, as well as holding various events. We provide training for new technical employees to learn the basics of statistical quality management methods as well as the fundamentals of quality. For young quality personnel, we have established training courses that enable intensive learning and are working to enhance their development. Furthermore, we regularly hold various training sessions and events for all employees to foster a culture of placing the highest priority on product safety. In particular, every November is designated as “Quality Month” to pass on the details and lessons learned from past product incidents. In fiscal 2024, we carried out the following various initiatives.

1. Message from management executives

The CEO, CTO, Director of the Quality and Environment Center, and Directors of each business division delivered messages on the

importance of quality, in order to reaffirm that quality is an absolute requirement for our business.

2. Product Safety Forum

With the aim of passing on the lessons learned from our mistakes to the human resources of the new era, the first forum in fiscal 2024 was held with the former quality manager of a Panasonic Group operating company, who reflected on the recall problems that had occurred in the past for consumer products. The manager spoke about how quality problems can cause great inconvenience to customers using the products, citing case examples, and reminded us of the importance of safety and reliability. In addition, at the second forum, participants learned the basic principles of battery safety from in-house technical experts. In a post-forum survey, we received feedback from young employees and mid-career employees who had not experienced specific cases that the forum was beneficial, and we will continue to provide opportunities for this type of education and handing down of knowledge. In fiscal 2024, we also made a presentation on Li-ion battery characteristics, safe use, and product design at a product safety forum hosted by Panasonic Operational Excellence Co., Ltd. to raise quality and safety awareness throughout the Group.



Product Safety Forum

3. Quality compliance learning

Participants learned the importance of quality compliance through educational cartoon materials and confirmation tests on the subject of fraud issues. Although there were no quality compliance issues due to fraud in fiscal 2024, we will continue our efforts to foster a culture of compliance.

Strengthening Governance

—Compliance with Laws and Regulations—

Policy

The Basic Business Philosophy of the Panasonic Group describes the ideas and action guidelines that are important to us in carrying out our business activities while practicing compliance, such as ensuring social justice, realizing co-existence and mutual prosperity with our stakeholders, respecting diversity, contributing to ensuring harmony with the environment, and fulfilling our corporate social responsibility. We believe it is important not only to comply with laws and social morality, but also to always think about what is right for society from selfless motives and act with integrity and fairness. In accordance with the Basic Business Philosophy of the Panasonic Group, we carry out fair business practices in all situations based on the belief that compliance is the foundation of our business activities, and fulfill our Mission of “achieving a society in which the pursuit of happiness and a sustainable environment are harmonized free of conflict.”

Compliance system

The Panasonic Energy Group ensures the legality of the execution of duties by officers, employees, and others by thoroughly promoting compliance awareness, implementing initiatives in accordance with the policy, and establishing an effective governance system, including an appropriate monitoring system. Furthermore, we have established a system that ensures effective auditing by having Audit & Supervisory Board members collaborate with the accounting auditor and internal auditing departments in accordance with the Audit Plan formulated annually.

Details of initiatives

Promoting understanding of the Code of Ethics & Compliance

The Panasonic Group Code of Ethics & Compliance embodies the Basic Business Philosophy of the Panasonic Group and defines the commitments that each Panasonic Group company must fulfill, the responsibilities that all employees must fulfill, and the additional responsibilities that all officers and organization leaders must assume with respect to the organizations for which they are responsible, which are essential for carrying out our business activities while ensuring compliance.

To ensure that this Code is understood and instilled, we conduct a variety of compliance-related training programs for all global employees. Compliance-related content is incorporated in new employee training, training for newly appointed employees and other rank-specific training, training for employees assigned overseas, and other training programs. We also provide risk-based, field-specific compliance training, including anti-cartel and anti-bribery training, security export control training, etc., as needed. In particular, we designate September of each year as “Compliance Month” to provide an opportunity to reflect on the importance of compliance. We have also begun holding anti-fraud management training for organizational leaders to provide them with opportunities to learn what role they should play in creating a fraud-free organization. We will continue to implement initiatives to raise awareness and knowledge of compliance.

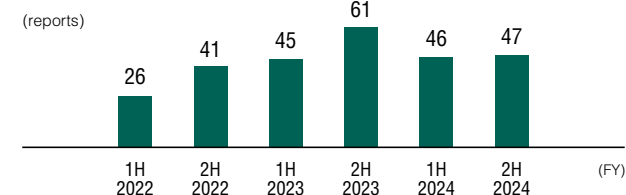
Operation of various committees

We have established a various committees system to ensure compliance with laws and regulations, including the Compliance Committee, the Trade Compliance Committee, and the Subcontract Act Compliance Committee. Through these committee activities, we ensure the thorough implementation of our policies, share information on incidents, laterally deploy measures to prevent recurrence, and conduct education and awareness-raising activities.

Effective operation of the whistleblowing system

We have established a global hotline (EARS) as a communication channel for both internal and external parties to report and consult on suspected misconduct. All reports received by EARS are properly investigated in accordance with the relevant rules and regulations, and feedback is provided to the whistleblower. In addition, a response system is in place, which is designed to ensure prompt escalation to the Compliance Committee and senior management as necessary. Whistleblowers can report anonymously to EARS. Retaliation against whistleblowers is clearly prohibited in our internal rules and regulations and is communicated to all employees, providing an environment where whistleblowers can secure psychological safety upon reporting incidents.

Number of reports



*For fiscal 2024, the standard applied until fiscal 2023 has been changed. Cases reported to EARS and the Equal Partnership Consultation Office were counted.

There were no significant legal or compliance violations in fiscal 2024. We will continue working to prevent legal and compliance violations from occurring going forward.

Compliance with laws and regulations in the supply chain

In response to the international security situation and increasing social demands on human rights issues, policies, laws and regulations in various countries and regions are growing and becoming more complex than ever before. By monitoring these policies and regulations globally, the Company strives to understand their impact on its business and respond in a timely manner. In particular, with respect to policies and regulations that may affect the entire supply chain, the Legal and Procurement divisions play a central role in establishing a company-wide compliance system, reporting to the Board of Directors and the Management Meeting as appropriate, and determining how to respond.

Strengthening Governance

—Ensuring Information Security—


Policy

In today's world, where the convenience of digitalization has also brought with it the great risk of losing trust due to information leaks, the financial impact of information security on our business is significant and must be a point of focus. We position information security as one of our important management strategies and ensure information security by establishing an information security system, educating our employees, and appropriately managing our information assets. Two information security incidents occurred in fiscal 2024, which did not cause any inconvenience to customers, but we are working to strengthen the management of information assets by implementing individual preventive measures and providing training on countermeasures.

We believe that it is important to work together as a company for everything we do. Our such efforts will be centrally managed and improved to a high standard by adopting initiatives in line with the Panasonic Group's management systems as a reference. In addition, we will build systems and rules optimized for the Company by drawing on the collective wisdom of our employees, thereby protecting the information of our customers around the world and everyone involved in our business. To work toward fulfilling our Mission of "achieving a society in which the pursuit of happiness and a sustainable environment are harmonized free of conflict," we aim to ensure customer satisfaction and trust by having zero information security incidents.

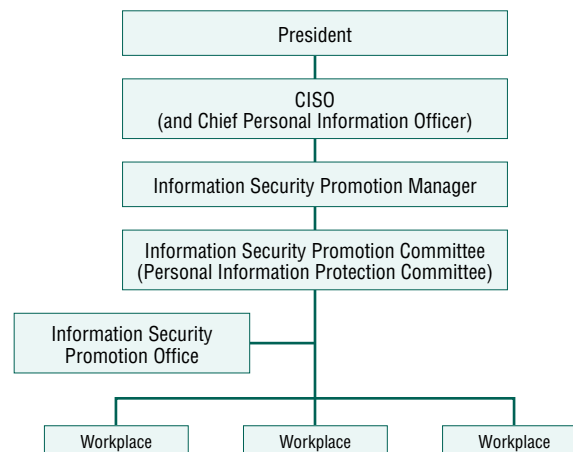
*Refers to the following incidents that threaten the safety of information held and managed by the Panasonic Group, including trade secrets, personal information, customer information, etc. (including information of other parties).

- Information leaks or suspected leaks outside of the Company
- Unauthorized access or suspected unauthorized access to the Company's information from inside or outside the Company
- Destruction or falsification of information, or suspected destruction or falsification of information

 **Basic Information Security Policy**
<https://www.panasonic.com/global/energy/information-security-policy.html>

Information security system

The Chief Information Security Officer (CISO) is the officer in charge of information security and personal information protection, directly reporting to the President. The promotion system is designed to enable the Information Security Promotion Office, appointed by the CISO, to interact with the workplace to gather knowledge and engage in initiatives.



Details of initiatives

Management of information assets

The department that created information or the person in charge of the department that received information from other parties, establishes the confidentiality, scope of disclosure, and handling of the information as the owner of the information, and protects the information appropriately. Information disclosed by and received from other parties under a confidentiality agreement will be managed as confidential information in accordance with the provisions of the Panasonic Group Global ISM (Information Security Management) Regulations and related rules. Departments that hold information will conduct periodic inventory checks to identify the confidential information and check its management status, thereby proving that the confidential information is properly managed in the Company.

Education and training

The Information Security Promotion Office regularly plans and implements education and training to prevent information leaks. Specific initiatives include e-learning using the Panasonic Group's training systems and targeted attack e-mail drills. In our rank-based training, we also bring in outside instructors to train management and organizational leaders. Through these initiatives, we are working to thoroughly enforce our information security rules and raise employee awareness.

Audit and ISO27001 certification

The Information Security Promotion Office conducts internal audits in accordance with the Panasonic Group Information Security Audit Guidelines to confirm the implementation status of information security management measures in each department. When deficiencies are discovered, we provide instructions for improvement and monitor the situation. Acquisition or continuation of ISO27001 certification is determined by each business site based on the nature of its business, customer requirements, etc., and we annually review those business sites that must acquire or maintain the certification.



Management education by outside instructors

Compliance with laws and regulations, protection of personal information

We comply with laws, regulations, and other norms related to information security. In recent years, personal information protection laws have been enacted and enforced in many countries, and we believe that protecting personal information is an important matter. We strive to protect privacy by acquiring and managing personal information in accordance with the Panasonic Group's response manual, as well as by educating our employees.

 **Personal Information Protection Policy**
<https://www.panasonic.com/global/energy/privacy-policy.html>