

The Panasonic Report

for Sustainability 2009

— e-Report —



Panasonic
ideas for life



Top Message

Panasonic moves forward to do its part in realizing a sustainable society



Fumio Ohtsubo,
President

We are firmly committed, as a public entity of society, to making concerted efforts to implement our unchanging management philosophy around the world.

Ever since our foundation, we have been conducting our business faithfully following our management philosophy of “Recognizing our responsibilities as industrialists, we will strive to contribute to the enrichment of people’s lives and the progress and development of society through our manufacturing activities (our products).” At the heart of this commitment is our belief that a company is a public entity of society, which is the essence of corporate social responsibility. As significant progress has been made in the globalization of the economy, the activities of companies are no longer defined by national boundaries. That is why we at Panasonic believe we must take an ever more global perspective acting as a responsible corporate citizen of the entire world.

We changed our name to Panasonic Corporation in 2008, the year we celebrated our 90th anniversary, and unified our brands as Panasonic. Throughout the entire group, we reaffirmed our dedication to the brand slogan “Panasonic ideas for life,” which expresses our determination to continue contributing to society by creating ideas that will enrich the lives of people around the world. We have also actively conveyed this message to the public. These activities show our commitment to integrating all of our efforts under the Panasonic brand, efforts made by each and every one of our 300,000 employees around the world, and we are committed to working in unison to implement our management philosophy.

Enriching people’s lives naturally requires technology for new and better products. But this is not enough for us to come up with ideas to provide better living. Panasonic wants to help realize a mature society in which individuals and society as a whole grow together, where everyone enjoys a fulfilling life that is safe and secure. We also envision a sustainable society which is in harmony with nature. With these goals in mind, we at Panasonic will ever more closely align our business with the views of customers, incorporating those views into our manufacturing activities.

Living in harmony with the global environment is everyone's responsibility. There is no place for a company that does not fully embrace this spirit.

Panasonic is working to reduce the environmental impact in all its business activities.

Environmental problems pose a threat to all living things on Earth. From very early on, Panasonic has worked to contribute to living in harmony with the global environment as one of its business visions. Our entire group has been working on this theme. In particular, as a manufacturer of state-of-the-art electronics products, helping to shift to a low carbon society to combat global warming, has been one of our most important missions. The close link between our business and people's everyday life has always been our core strength and an integral part of our identity. By carrying out environmental management that emphasizes these qualities, we want to play a leading role in achieving a sustainable society.

Since April 2007, we have been implementing our mid-term management plan called the GP3 plan. Under the plan, we have been taking important steps to accelerate environmental management, with the goal of "reducing the environmental burden in all of our business activities," giving this the same priority as goals involving growth and earnings. We are now working towards achieving the targets of our plan, which have been divided into three categories: 'eco ideas' for Products, 'eco ideas' for Manufacturing, and 'eco ideas' for Everybody, Everywhere. In particular, we promised to cut CO₂ emissions from our manufacturing operations by 300,000 tons during the three-year GP3 plan. I am pleased to report that we reached this goal one year ahead of schedule. This was made possible thanks to our efforts in speeding up activities and taking action earlier than planned. A reduction in production volume as demand fell was another contributing factor. Panasonic will continue to work on cutting CO₂ emissions while making our operations ever more energy-efficient.

The capital and business alliance with Sanyo Electric Co., Ltd. formed in December 2008 was an important step in speeding up the pace of our contribution to realize a sustainable society. We foresee significant synergies arising in the fields of energy and ecology by combining the unique strengths of the two companies. When our tender offer for Sanyo Electric is completed, our group will have the resources to provide broad-based energy solutions spanning three areas: "energy creation," "energy storage" and "energy saving." With this platform, I am confident that we will be able to come up with many innovative ideas.



We concluded a capital and business alliance with Sanyo Electric Co., Ltd.
President Ohtsubo and President Sano of Sanyo after the signing.

In April 2009, we opened the "eco ideas HOUSE" at the Panasonic Center Tokyo in the Ariake district, to demonstrate how net CO₂ emissions can be reduced to almost nothing in the entire house. This house offers greater convenience and comfort while combining innovation in "energy creation," "energy storage" and "energy saving" to make possible a lifestyle with virtually no CO₂ emissions. Our "eco ideas HOUSE" offers the many visitors firsthand experience of a lifestyle that leads the way in 'eco ideas.'



"eco ideas HOUSE" offers visitors a firsthand experience of a lifestyle with virtually no CO₂ emissions in the entire house - to be realized in three to five years.



President Ohtsubo giving a speech as the host at the opening ceremony of the "eco ideas HOUSE".

As one way to increase global awareness of our 'eco ideas,' for Everybody, Everywhere, in fiscal 2009 we successfully carried out a very meaningful activity, called the "Panasonic Eco Relay." The idea originated with one of our employees in Germany. For about two weeks in October 2008, our employees, their families and other people in local communities around the world worked together to carry out a variety of environmental conservation activities. These activities included holding workshops, picking up litter and planting trees. During the two weeks, activities took place one after the other as if an actual relay was being held, involving 342 Panasonic Group worksites in 39 countries. The relay's success demonstrated the strong commitment to environmental management by Panasonic employees worldwide. Furthermore, this was a big step forward in heightening the Panasonic Group's profile as an organization dedicated to protecting the environment.



"Panasonic Eco Relay"; our employees, their families and other people in local communities around the world worked together.
(From left to right: planting trees in Tanzania, the U.K. and Thailand)

“People are the foundation of a business – Develop people before making products” is the basic philosophy of Panasonic. Our diverse workforce worldwide grows and develops along with society as it mixes together while embracing the same philosophy and guidelines.

“Irimajiru” or “mixing together” is the way we describe Panasonic’s activities involving workforce diversity. Under our unchanging management philosophy, we are integrating all the efforts of our 300,000 employees around the world. But this does not mean that everyone thinks and acts alike. Rather, in order to globally implement our management philosophy, it is essential that we encourage our employees to interact with many different people, respect others’ values and develop a strong competitive spirit along with a desire to grow and be successful. It is necessary for our employees to grow in their appreciation of the differing values and ideas of others, regardless of nationality, age, gender, workplace, or position. I also want our company to be an organization that uses extensive interaction with others to be the source of accumulating knowledge and expertise on a global scale. “Irimajiru” is not a process that makes everyone the same. Instead, it is a process whereby all of our employees use their individual strengths in a coordinated way for the purpose of implementing “participative management through collective wisdom.”

Accepting varied value systems, allows people to see good in different ways of doing the work. We need to provide our employees with a variety of opportunities. At the same time, we should implement measures and systems that allow our people to work more flexibly. Panasonic has a Diversity Promotion Office that I am directly responsible for. This office ensures that gender, age and nationality do not become a barrier to advancement. We also have an e-Work Promotion Office. This office promotes our work-at-home program and encourages employees to use “Spot Offices,” which are places where they can work when traveling on business. Making these systems available further demonstrates the importance that the Panasonic Group places on management initiatives that allow for diversity.

“People are the foundation of a business – Develop people before making products.” We will continue to carry out our work closely following this philosophy in order to achieve more progress embracing diversity in the Panasonic Group’s workforce.



At the autumn “Welcoming Ceremony for Newcomers 2008” - includes new graduates and other new recruits.

Our actions will be based not only on laws, regulations and rules, but also on our own judgments as to what is right and wrong. Underpinning all decisions is our management philosophy. Our goal is CSR management that demonstrates to the public the soundness of the Panasonic Group’s “corporate conscience.”

Our founder Konosuke Matsushita wrote in one of his books, “Companies and society are not separate, but are rather a single entity.” From my own experience, I have come to believe that if we carry out our daily work bearing in mind that “a company should behave as a member of society,” company activities will automatically meet the expectations of society. Proper behavior requires more than passive compliance with laws, regulations and other requirements. Companies must always behave as a member of society and must ask themselves the questions: What is truly right behavior for society? and How should we behave? We must take the initiative and act on our own listening to what people in society are saying with an open mind. This is what it means to have a “corporate conscience.” All of our employees at Panasonic around the world must have high ethical standards, and make decisions on their own and take action accordingly. By conducting our business in this way throughout the entire company, I am confident that Panasonic will earn recognition from society as an organization that has a sound “corporate conscience.”

Throughout our history, we have always tried to be closely linked to people’s lives, so that we would be better able to enrich their lives. Times have changed, and so have our lifestyles and the environment in which we live. Today, we are witnessing a global shift in how we serve our customers and society. But no matter how much our markets change, our activities will always be guided by our management philosophy of “contributing to society through our business activities.” We will accelerate our efforts to put into action core Panasonic principles such as “a company is a public entity of society,” “customers come first” and “start anew every day.” I am confident that if we act in this way, we will continue to be trusted and respected by society.

Fumio Ohtsubo
President
Panasonic Corporation

Our Unchanging Management Philosophy and CSR

Since starting operations in 1918, Panasonic Corporation has made "contributing to society through our business activities" an unchanging management philosophy and the basis for all operations. One element of this philosophy is the principle that a company is a public entity of society, the very definition of CSR management at Panasonic. This section explains the fundamental concepts of our commitment to corporate social responsibility. These ideas that were conceived and implemented by Founder Konosuke Matsushita still guide Panasonic today.

A Company is a Public Entity of Society

So in one respect a business endeavor, whether it is a one-person business or a huge corporation, can be seen as belonging to the people or person who conceived it and wanted to pursue the idea. On another level, however, that enterprise exists because of, and for the sake of sustaining, society. Its justification is in part to advance and elevate culture. From that perspective a business or enterprise of any sort is, without question, a public entity.

The Founder Konosuke Matsushita

Our founder believed that since all those things necessary to a company- people, money, land, and goods- come from society, then the company itself is something entrusted to us by society, and is actually of the society, and is thus a public entity. He also believed that, as a public entity of society, companies should contribute to society through business activities in a variety of forms, and thus it is the company's social responsibility to improve the quality of life in society.



Code of Conduct for implementing management philosophy. Basic Management Objective, Company Creed, The Business Principles

The Mission of a Corporation

The social responsibility of an enterprise can be conceived in any number of ways, but whatever the approach, the fundamental element is its contribution to society through the work that it is set up to do. The mission of enterprises that manufacture and supply goods, on the other hand, is to gear production to demand by developing superior products that will be truly useful to people; to manufacture them as efficiently as possible; and supply the necessary volume at a reasonable price.

The Founder Konosuke Matsushita



Corporate mission revealed
The company's first founding ceremony held in 1932

Our founder believed that the mission of manufacturers is to produce an abundance of goods and supply them to society and thus give people more freedom and eradicate poverty. In order to keep this mission forever in the forefront of the minds and hearts of all employees, the company developed "The business principles of Matsushita," (now called simply "The business principles") and these tenets live today in the basic philosophies of all group companies.

Existing Harmoniously with each Community and the Environment

Insofar as an enterprise is a public entity that carries on its work within a social context, it is essential that the company or firm create a harmonious place within the community where it is located and maintain a balanced relationship with the environment. When a business of some kind moves in, it occupies a large amount of land, and it employs numerous people. That company must be ready to make some commitments - a promise to become a genuine part of the local community and the environment, to maintain harmony with both, and to make a significant contribution to the life of the community.

The Founder Konosuke Matsushita



Enriching the lifestyle of society -
major household appliance lineup

Our founder believed that eradicating poverty and coexisting with the global environment are important aspects of our corporate social responsibility and our corporate mission. He also believed that industry and the economy exist to create true wealth and well-being for people. People do not exist for industry. Thus, companies should take the lead in protecting the irreplaceable environment by putting their power to use in this area. Without doing so a company cannot truly prosper and expand.

Free Competition and Co-prosperity

A business has to expand and develop all the time, but the prosperity that results can not be enjoyed solely by the company itself - it must be shared with society. Even if a company prospers while thinking only of itself, this situation will never last. True prosperity comes only with co-prosperity and coexistence.

The Founder Konosuke Matsushita



When producing radios, we acquired and publicly released important patents for the benefit of the entire industry

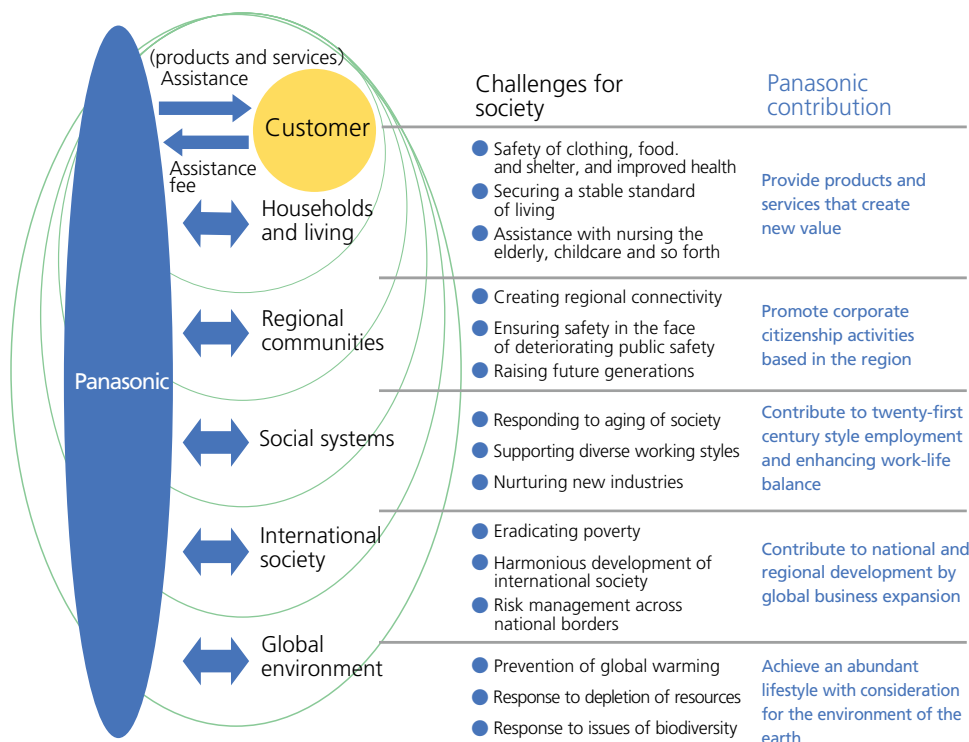
Our founder believed that business transactions in which two independent businesses considered the position and development of the other as well as responding to the needs of society would lead to prosperity for all concerned. He also believed that achieving co-existence and mutual prosperity, eradicating monopolistic practices and excessive competition, and promoting "rule-based, free, and fair competition," were necessary to the prosperity of the industry and society. This belief is linked to the philosophy for appropriate compliance management in today's global markets, and to our philosophy of CSR that goes beyond Panasonic itself to encompass our entire supply chain and all its business partners and suppliers.

Our management philosophy will never change in any future age. Precisely because we are living in an age of rapid and dramatic change, we always go return to our origin, our founding spirit. Each individual employee draws on this to practice the management philosophy in their jobs.

CSR Management in practice

Panasonic and responsibility to society

In October 2008 we changed our company name from Matsushita Electric Industrial Co., Ltd. to Panasonic Corporation and merged our business under the Panasonic brand. Even if the company name has changed, we continue to believe, as our founder Konosuke Matsushita did, that "Matsushita Electric is an entity of society", and we will preserve the philosophy of contributing to the development of our customers lives and global culture. In doing so, we will continue our work to provide solutions to society and propose new lifestyles through manufacturing that makes lives richer. Going forward, we will step up our initiatives for coexistence with the global environment as part of our commitment to comfort and happiness throughout the world, and for the earth itself.



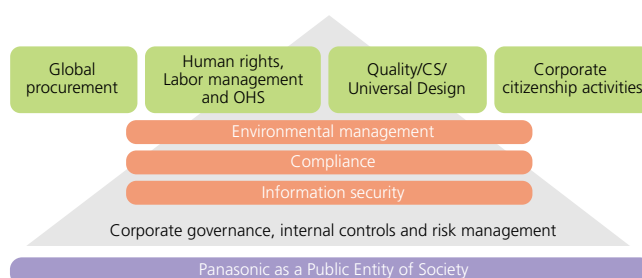
Contributing to Society through Our Business Activities as an Advanced CSR Company

Panasonic's aspiration for global excellence encompasses two simultaneous goals: sustainable management through manufacturing and CSR excellence in contributing to a sustainable society. Specifically, we aim to create value for customers and business partners; meet shareholders' and investors' expectations by improving growth potential and profitability; contribute to the preservation of the global environment and the progress of local communities; and provide its employees with opportunities to achieve self-fulfillment. Furthermore, we work on to become a company supported by all stakeholders throughout the world in order to realize our aspiration for global excellence.

Guided by the philosophy that a company is a public entity of society, we are committed to practicing CSR management that goes beyond laws and regulations. We will always be responsive with an open mind to the voice of society of what is right to the society and how we should behave.

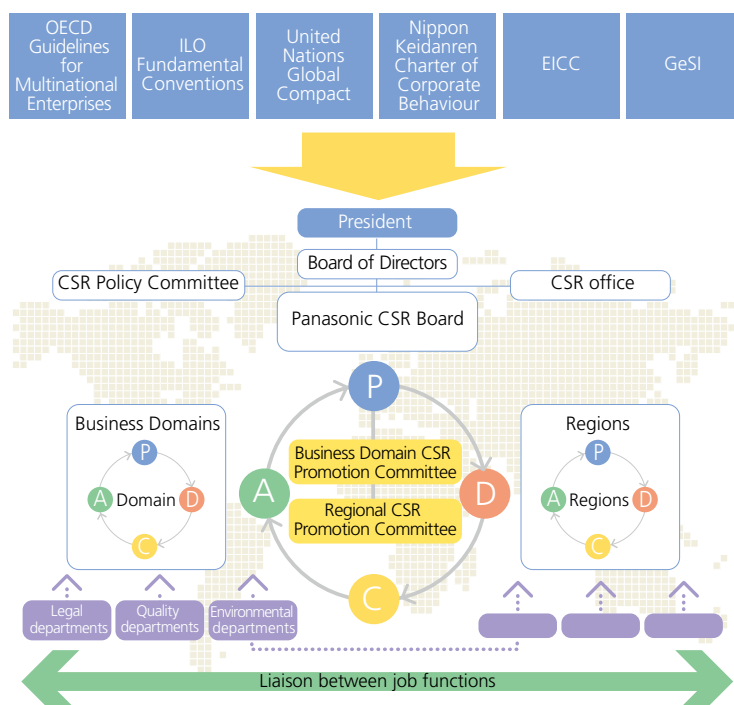


Groupwide CSR Promotion Framework



Global CSR Management

Implementing CSR management globally is a matter of ensuring that the 300,000 group employees of Panasonic worldwide undertake sound measures in the course of daily business activities. We have developed global structures to promote group-wide adoption of CSR-related measures around the world. Besides systems to facilitate rapid global transmission of CSR-related messages from senior management, we have also established systems to ensure that the demands and expectations of stakeholders in various sectors and regions are reflected in business activities in a timely manner. The Panasonic CSR Board, which is chaired by the President, and other bodies, coordinate the adoption and implementation of PDCA cycle-based CSR initiatives within each region and at each business domain company.



Collaborative CSR with Business Partners and Suppliers

Aiming for mutual prosperity on a global scale in the 21st century

Throughout its history, Panasonic has based relationships with business partners and suppliers on a philosophy of mutual prosperity. At the heart of these relationships is a spirit of mutual responsibility and mutual trust between self-reliant companies that take responsibility for their own operations. We believe that a partnership should be a relationship in which both parties pursue prosperity while sharing these same values. By achieving its own growth targets, a company contributes to the growth of the partner, too. Enlarging this chain of growth can eventually produce greater prosperity and happiness in society as a whole. This is why Panasonic believes that the spirit of mutual prosperity is vital in using partnerships to benefit society and serve as a responsible corporate citizen.

With globalization of economic activity at a highly advanced stage, there is an urgent need to tackle environmental problems on a global scale. Awareness of worldwide issues involving human rights and workers is growing as well. Companies need to meet an increasing array of social demands. To succeed, they must place even more emphasis on cooperation that leverages international partnerships. The world is also witnessing a rapid increase in social problems that companies alone cannot solve. Prime examples are climate change and regional strife and its associated human rights problems. All products reach customers through the same basic process: development, manufacture, sales, service and other steps. Naturally, companies need to cooperate in each process to respond to social demands. But operating as a global organization also requires recognizing the needs of governments, non-governmental and non-profit organizations, and many other stakeholders. Understanding global standards of behavior is essential. Furthermore, every company with global operations must have the capability to recognize and respect the diverse values of different countries, regions and stakeholders. This is the new definition of mutual prosperity in the twenty-first century. These points also explain why Panasonic views supply chain CSR as the process of enlarging the scope of initiatives to achieve sustainability.

Global CSR Task Force Initiative

We believe that we have an obligation to work objectively to discern CSR demands from society and our customers and provide explanations of what we are doing in response. The same applies to our supply chain. This is why our CSR activities include Panasonic itself as well as partnerships with business partners and suppliers.

At the fiscal 2008 meeting of the Panasonic CSR Board, which was chaired by company president Fumio Ohtsubo, the decision was made to perform a comprehensive examination of the company's CSR framework. The means for promoting this review is our Global CSR Task Force initiative.

The Corporate Industrial Marketing & Sales Division, which is responsible for our device business, and the device business domain are leading this initiative. These activities involve uncovering a variety of CSR issues from a global perspective, then promoting self-assessments and internal audits at each business site. Growth in public interest involving human rights, labor and occupational safety and health, the environment and compliance is particularly rapid in China and other areas of Asia where we have many factories. In response, we perform audits in accordance with our Global CSR Checklist, which provides guidelines that are consistent with the Panasonic management philosophy.

A total of 59 Panasonic factories worldwide performed self-assessments during fiscal 2009. This process revealed 306 issues involving employment and working conditions. Of these items, nine issues required improvements in operations and the remaining 297 issues required improvements to management systems. For problems identified by these self-assessments, business sites immediately incorporated countermeasures in their operating rules and other guidelines or systems. In addition, information about these issues and corrective measures is distributed at the Global CSR Conference that brings together senior managers of each business sales and manufacturing site from around the world. In this fiscal year, CSR self-assessments were performed in the device business domain as well as at 18 factories in the finished products business domain, primarily business sites that produce audio visual equipment.

We have agreements involving CSR programs with 80 of our business partners. This is in addition to ongoing cooperation with our suppliers. Overall, this provides the basis for CSR partnerships that span the entire supply chain.

Coexistence with the Global Environment

Contributing to the society through business operation based on environmental issues
Accelerating Environmental Sustainability Management with 'eco ideas' Strategy



Masashi Makino

Executive Officer

In charge of: Manufacturing Innovation;
Facility Management;
Quality Administration;
FF Customer Support & Management;
Environmental Affairs;
Recycling Business Promotion

A critical turning point in resolving a crisis that threatens our survival

Industrial progress during the past two centuries has dramatically improved living standards in terms of material goods. However, it is also evident that this progress has produced many serious environmental problems, such as climate change and the destruction of ecosystems caused by global warming. These issues would become even worse in the 21st century if immediate and thorough actions were not taken. No one can deny that the world today faces a crisis of an unprecedented magnitude.

In particular, climate change is drawing much attention. At the G8 Summit held in Toyako, Japan in July 2008, world leaders shared the goal of cutting global greenhouse gas (GHG) emissions in half by 2050. And at the 15th United Nations Climate Change Conference (COP15), which will be held in December 2009 in Copenhagen, an international agreement is expected to be reached for medium-term targets effective from 2013 to reduce global GHG emissions. Even in the midst of global financial crisis, so-called Green New Deal initiatives are accelerating a shift of the industrial sectors to the environment and energy fields. Toward establishment of the sustainable society, the entire world is now facing a critical turning point to change a conventional industrial structure and a direction technological innovation as well as a lifestyle of each person.

Panasonic's environmental sustainability management

As one of our business visions, Panasonic is committed to contribute to the Coexistence with the global environment. We are group-widely promoting through initiatives to achieve numerical targets set in Green Plan 2010, our environmental action plan, which shows clear guidelines for our environmental sustainability management. Based on this, we announced 'eco ideas' Strategy in October 2007, which focuses on rapid implementation of measures to prevent global warming and global promotion of environmental sustainability management. In this strategy, we placed particular importance on reduction of CO₂ emission from manufacturing sites and have committed to a target of reducing CO₂ emissions by 300,000 tons compared with fiscal 2007 levels by fiscal 2010. Additionally, we added an amount of CO₂ emissions to our key management indicators and engage in CO₂ reduction activities globally.

Promoting 'eco ideas' Strategy with three pillars

As for 'eco ideas' for Products, we pursue the improvement of products' energy-saving performance along with resource conservation and recycling initiatives. And we aim to reduce environmental impacts in an entire house by connecting products with energy-creating and energy-storing equipment and home energy management systems.

In April 2009, we unveiled the 'eco ideas' HOUSE on the premise of our showroom, Panasonic Center Tokyo in order to show these activities to the public in an easy-to-understand manner. At this house, we propose a lifestyle with virtually zero CO₂ emissions, which is expected to be realized within three to five years.

For 'eco ideas' for Manufacturing, we have achieved our goal of CO₂ emissions reduction by 300,000 tons one year earlier than the plan. This achievement was largely realized by group-wide CO₂ reduction initiatives that have taken firm root while part of it was derived from a decrease in production.

As for 'eco ideas' for Everybody, Everywhere, we are aiming to promote eco activities jointly with stakeholders. In Panasonic Eco Relay held in October 2008, about 200,000 people participated in total in 39 countries and regions, and engaged in a number of eco activities. Furthermore, this third pillar includes corporate citizenship programs in which biodiversity protection projects and environmental education for children are promoted in partnership with NPOs and NGOs.

In addition to these activities, we are steadily managing environmental risks and striving for transparent information disclosure. Our entire group is firmly dedicated to lead the way with 'eco ideas.'



Website <http://panasonic.co.jp/ecohouse/en/>

Global Warming Prevention

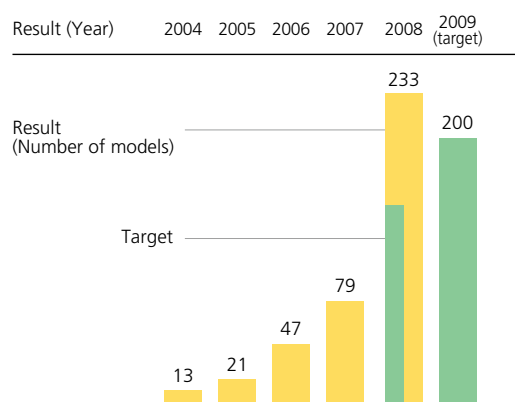
Initiatives on products

Increasing products with industry-leading energy efficiency performance

Panasonic produces products worldwide that are environmentally-conscious in three respects: prevention of global warming, effective utilization of resources and management of chemical substances. Among these environmental features, we are accelerating the development of products with industry-leading energy-efficiency performance to contribute to the spread of energy-saving products, which leads to CO₂ emissions reduction from household sector.

In fiscal 2009, we developed and marketed 233 models, far exceeding a target of 150. Our initiatives are accelerating even outside Japan, and we have received recognition for such energy-efficiency products, including regional label certifications and awards. While we develop fewer products in fiscal 2010 in the midst of the recession, we will continue to work on improving the energy efficiency performance and introducing more than 200 industry-leading products in energy efficiency.

The number of Number-one energy-efficiency/ Superior Green Product models by year

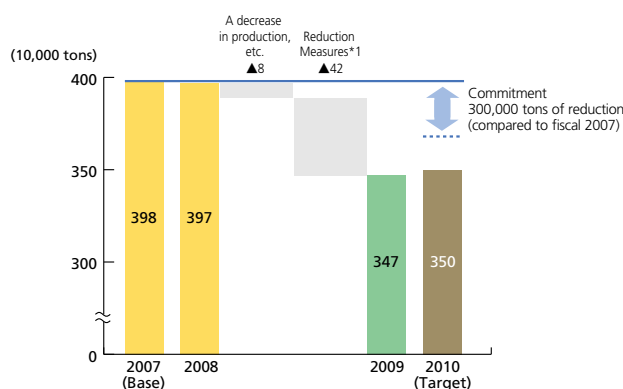


Initiatives at Factories

Reducing CO₂ emissions from production activities

Panasonic is reducing CO₂ emissions in all of its business activities. In particular, aiming to reduce emissions from its production activities in an absolute term, we have set a goal of reducing our global CO₂ emissions by 300,000 tons during the current three-year mid-term management plan. In fiscal 2009, we have reduced 510,000 tons of CO₂ emissions and achieved the target one year ahead of the plan. This achievement was largely realized by group-wide CO₂ reduction initiatives that have taken firm root while part of it was derived from a decrease in production. In fiscal 2010, we are targeting to reduce 480,000 tons of CO₂ emissions compared to fiscal 2007 while increasing production, and promote the improvement of energy-saving manufacturing structure preparing for market recovery.

Global CO₂ emissions from production activities



(Note) CO₂ emissions factors of purchased electricity in Japan used for individual fiscal years are: 0.425kgCO₂/kWh (fiscal 2007) and 0.410kgCO₂/kWh (after fiscal 2008) due to the difference of time between public announcement of CO₂ emissions factors and Panasonic's formulation of the reduction plan.
An amount of CO₂ emissions in fiscal 2007 in case of using 0.410kgCO₂/kWh for a CO₂ emissions factor is 3.93 million tons.
The GHG protocol's CO₂ emissions factors for each country are used for those outside Japan.

*1 An estimated value compared to a business-as-usual case



Makoto Uenoyama

Director

In charge of: Accounting, Finance; Information Systems;

Associate Director, Corporate IT Innovation Division

Using "Green IT" Innovation at Offices to Upgrade Environmental Sustainability Management and Improve Productivity

With the Company President as Director, Panasonic's Corporate IT Innovation Division was established in 2000 with the goal of maximizing value for customers by leveraging IT to spearhead management reforms. We have a strong conviction that "without IT innovation, there is no management innovation." This is why Panasonic has assembled a global management infrastructure based on IT linked to many aspects of management innovation reform. Reforms targets include the structure of our businesses, our business processes, organization, corporate culture and many other items.

IT equipment is expected to account for 15% to 20% of electricity used worldwide by 2025 according to the Green IT Promotion Council of Japan's Ministry of Economy, Trade and Industry. We are well aware of the urgent need to reduce the environmental impact of the IT infrastructure used by our approximately 300,000 employees as one way to fulfill our responsibilities to society.

We are building an extensive system for conserving energy use associated with IT. This includes supervision of approximately 180,000 PCs using a global management system covering 24 countries. Our system also covers data centers and many other operations. Another initiative of ours is an IT-driven innovation in office working style (Work Style Innovation). Our innovation in this field produces the dual benefits of

higher productivity and a lower environmental impact, such as cutting CO₂ emissions. Other benefits include reduced travel time and expenses, flexible working styles and other advantages. The next step is playing a part in the transition to a society that recycles all resources. Accomplishing this will require a broader scope of activities that include recycling discarded IT equipment and an environmentally conscious approach to materials.

We are determined to drive IT innovation by using the unique strengths of Panasonic, as a company aiming to be the world leader in electronics. Our own technologies and expertise for making offices green will be combined with the resources of the Green IT Promotion Council and other organizations. By taking this approach, I am confident that Panasonic will play a prominent role in reducing the burden that our IT-dependent society places on the environment.

Reducing CO₂ emissions by consolidating the server architecture (Green Data Center)

At data centers, we are lowering CO₂ emissions by consolidating activities into a smaller number of servers. A prime example is the Panasonic Group's e-mail server, which serves about 120,000 employees and is one of the largest in Japan. We have succeeded in cutting the number of servers needed from 40 to only two. Over the five-year life cycle of this system, this reduction translates into a reduction of 2,530 tons of CO₂ emissions. Our goal is to use a variety of initiatives to cut CO₂ emissions corresponding to data center operations by 33% compared to levels in fiscal 2006 by the end of fiscal 2009. By the end of fiscal 2008, we had already lowered the data center CO₂ emission equivalent by 2,000 tons compared with fiscal 2006, the same as emissions corresponding to power used by about 380 households.

Energy conservation is not the only advantage of using fewer servers at data centers. Consolidating server use also makes our operations less vulnerable to natural disasters and epidemics. With an infrastructure that has greater safety and reliability, we can also minimize problems for customers in the event of an emergency.



Recycling Activities

Promoting the Recycling of Products in Five Regions

In order to reflect regional needs, Panasonic divides recycling activities into five regions: Japan, Europe, North America, China and Asia-Oceania. In Japan, we used existing recycling facilities to establish a dispersed regional processing system following Japan's 2001 enactment of the Home Appliance Recycling Law, which covers four types of home appliances. We played a leading role in establishing Ecology Net Co., Ltd., a company that provides a full range of recycling services to Japan's Group A manufacturers (24 companies including Panasonic) and other manufacturers with 190 designated collection sites and 35 recycling facilities. In April 2009, the company started building new systems in response to the addition of flat-screen televisions and clothes dryers to the list of products covered by the Home Appliance Recycling Law.

In Europe, there have been a number of unfortunate violations of environmental laws, including companies that release of fluorocarbons (CFCs and others) to cut recycling expenses. ENE EcologyNet Europe GmbH (ENE), which we established in Germany in April 2005, has not recorded a single violation since beginning operations. Maintaining this spotless record has earned ENE a reputation as one of Europe's leading recycling management companies.

The U.S. state of Minnesota enacted a recycling law in July 2007. The following September, Panasonic was a major participant in the establishment of Electronic Manufacturers Recycling Management Company, LLC (MRM), which recycles TVs, PCs and other products. MRM also started operations in other states that enacted their own recycling laws. In November 2008, Panasonic launched a National Voluntary Program operated by MRM.

To prepare for the enactment of a recycling law in China January 2011, Panasonic is working actively with the Chinese government as a member of the Executive Committee of Foreign Investment Companies (ECFIC) to establish the necessary systems.

Through these types of initiatives, Panasonic is working to meet our legal and social obligations as a manufacturer in five regions of the world. We are dedicated to continue fulfilling these obligations in the most efficient manner through the proper division of responsibilities based on discussions with all stakeholders.



Sven Grieger, a manager at ENE, is involved in joint projects with other recycling companies

Initiatives for products

As an approach for promoting effective resource utilization of products, we work on reduction of the amount of materials such as a lower mass and other consumable materials in customers' daily lives, and utilization of circulated materials such as introducing recycled materials and biological resources. In fiscal 2009, the number of models with industry-leading effective resource utilization performance was 129, a 126% increase from the previous year, and we used approx. 3,000 tons of recycled plastics and approx. 150 tons of biological plastics. To design products that can be easily recycled, we have a program in which design engineers dismantle products by themselves. This yields first-hand insights into ways to improve the ease of product recycling and the separation of materials for reuse.



Potable DVD player
DVD-LS84 (Markets: Europe, Latin America, Asia and others)

- Realized a light body mass of 866g with an 8-inch LSD built in
- Reduced by approximately 15% in the body unit mass compared with our 2005 model

Approach to Biodiversity

Planting trees at eco schools with our customers

Panasonic and its customers have been jointly taking part in an eco campaign that began in 2003 as an initiative to promote greenery. Through this campaign, we have continued hands-on planting activities, as well as have disclosed information about environmental features of our products and importance of using these products via web sites, advertisements and in-store materials.

In fiscal 2009, we started so-called 'eco ideas' campaign that plants one tree for every eligible Panasonic product purchased. A total number of trees in total will reach approx. 700,000 in this campaign, and a number of trees planted since 2003 will come to about 1.2 million trees. With the cooperation of the Foundation for Environmental Education (FEE), an international nongovernmental organization, we plant trees at 32 kindergarten and elementary schools in Japan and 743 eco schools in 31 other countries. We will continue to promote greenery by planting more trees as well as encourage our consumers to use energy-efficient products.



Outdoor LEAF (Learning about Forests) activity in Norway / outdoor educational activity at an eco-school, Kirkekretsen skole, Norway



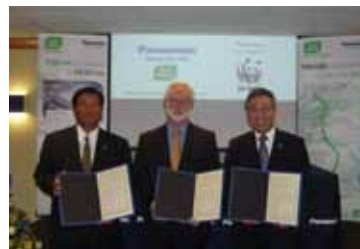
The Eco-Schools program is an environmental educational program organized by an international non-governmental and non-profit organization, FEE (Foundation for Environmental Education).

Panasonic sponsors the WWF's Arctic Programme

In October 2008, Panasonic has signed up to become one of the first corporate sponsors of WWF's work on the Arctic. The Arctic, which plays a vital role as a global temperature regulator is now facing challenges from both climate change and increased human use. The WWF International Arctic Programme's goal is to help protect Arctic ecosystems and support continued well-being of key arctic species, as well as to catalyze a new approach to understanding the Arctic through researching and monitoring.



Panasonic supports WWF's work in the Arctic.
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Signing ceremony in Bracknell, UK

Creating an Excellent Workplace

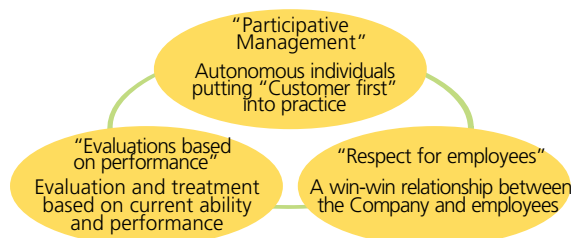
Basic Approach

"People are the foundation of business. Develop people before making products." Throughout its history, Panasonic has consistently placed priority on human resource development based on this philosophy. The core element of our human resources policy is building win-win relationships between the company and employees through a variety of activities based on the principles of participative management, evaluations based on performance, and respect for employees. In essence, this approach means that we are simultaneously pursuing two objectives: sustaining growth in sales and earnings and allowing employees to achieve their goals through their work.

Our GP3 Plan, a mid-term management plan that started in fiscal 2008, includes a number of goals, such as expanding on a global scale and making Panasonic a manufacturing-oriented company. Within this context, the Corporate Personnel Group is concentrating on two themes: giving employees a global perspective and moving faster to make the workforce more diverse. We want to recruit and train people who can upgrade our front-line operations worldwide and drive growth. We are also taking measures to make even greater use of diverse personnel including women, young people, non-Japanese workers and many other employee categories. Our goal is to earn a reputation for Panasonic as an organization with pleasant workplaces and rewarding jobs.

Basic approach to human resources

~"People are the foundation of business.
Develop people before making products"~



Why Diversity is Essential to Becoming More Competitive

Panasonic wants to grow even faster on a global scale. We cannot accomplish this without upgrading our workforce. Panasonic employees must have the skills to succeed and grow as part of businesses that operate worldwide. Furthermore, we must enable these individuals to leverage their respective strengths in order to make contributions in each step of our product creation process, regardless of their age, gender, race and nationality. Only by drawing on the skills of everyone can we build an organization for core business activities that can realize its full potential.

In the past, Japanese employees and men formed the core of the Panasonic Group. But now we need to work harder at tapping the expertise and energy of women, non-Japanese workers and young people. We view programs to increase diversity as one key to accomplishing this goal. This is why we have numerous activities aimed at providing a broad spectrum of motivated and skilled workers with opportunities in many fields. Ensuring that employees have pleasant and productive working environments is another important goal.



Andrea Joosen,
Managing Director,
Panasonic Nordic AB
(Panasonic regional
sales company in
Nordic countries)



Andrea Rinnerberger,
Director
Communications
Europe, Panasonic
Marketing Europe



Pamela Fandel,
Manager CSR
Promotion Office,
Panasonic Europe
Ltd. (founded in
April 2009)

Giving Employees a Global Perspective

A Greater Role in Product Planning for International Employees

Global operations at Panasonic for home appliances like refrigerators and washing machines are expanding at an increasing speed. But meeting different user needs linked to life styles and cultures of the various regions of the world poses a challenge. Success requires gaining a thorough understanding of these differences to supply products that reflect regional characteristics.

The Beijing-based China Lifestyle Research Center was established by Panasonic Corporation of China in 2005. The center has a staff of eight Chinese researchers who visit about 300 households in all areas of the country each year. This survey aims to gain a detailed understanding of consumers' lifestyles and their needs involving major appliances. We use this information in conjunction with the market knowledge of the center's local staff to create products that precisely match the Chinese market. Combining the input from market surveys with Panasonic's advanced technologies has yielded a number of highly successful products in China. One is the Washing Machine with AG (silver) Hygiene Active System, which sterilizes clothes while doing a wash. Another is a slim refrigerator with a slender profile to fit in smaller kitchens with no sacrifice in storage volume.



A local employee conducting a survey on need in the household in China
(Top: washing machine Bottom: refrigerator)

Framework and Global Activities for Training Manufacturing Professionals

Panasonic has operated internal schools in Japan for about five decades that train individuals to become leaders in the field of manufacturing technology. Due to the shift of manufacturing activity to other countries and more prominent role of factories outside of Japan, there is an increasing need to develop personnel to be production leaders at our companies in other countries too. To conduct training in China, the Manufacturing Technical College(China) was established in the city of Hangzhou, in Zhejiang Province, in April 2009. The aim is to accelerate the localization of operations in this country by increasing the number of local managers. In

Vietnam, we established the Institute of Manufacturing(Vietnam). Located in Hanoi, the college trains leaders and sub-leaders who can take responsibility for operating and improving Panasonic factories. Both of these learning facilities take advantage of knowledge gained from Panasonic's schools in Japan. The curriculum is tailored to target education levels and is designed to develop employees into well-rounded leaders with skills in management, manufacturing technology and driving innovation.



Opening ceremony of the Institute of Manufacturing (Vietnam)

Accelerating the Expansion of Global Training Programs

"People are the foundation of business. Develop people before making products." This is the philosophy that underlies our efforts to boost global human resource development through a systematic series of programs that include on the job training as well as special training programs off the job.

Panasonic employees worldwide have access to a diverse range of training programs. Leadership and management training gives individuals the skills to assume management and senior management positions. Other programs include management philosophy and a number of courses for core business activities like product development, manufacturing



Japanese and non-Japanese participants at an executive training seminar

and sales. Of course, classes cover a variety of technologies and specialized skills, too. With this carefully structured training program, we can equip employees with the knowledge needed to function effectively in positions extending from entry-level positions to senior executives. We want all group employees to have the opportunity to upgrade skills during their careers at Panasonic and realize their full potential over the mid- to long-term.

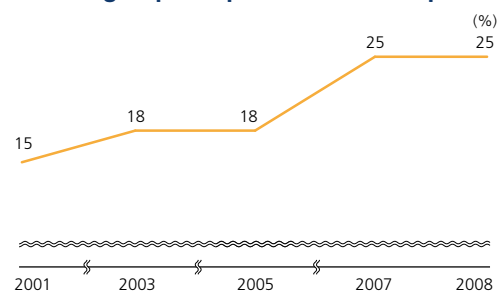
Employees at Panasonic companies outside Japan can also benefit from many educational programs. For example, we hold Senior Executive Management Seminars (SMS) and Executive Management Seminars (EMS) to train individuals to become senior executives at group companies outside Japan. Employees at sales companies overseas attend GP3 Marketing Seminars, which cover the Panasonic management philosophy and sales policies as well as marketing techniques. Our Management of Technology (MOT) program is structured to develop technology leaders who can help accomplish business goals from a management perspective. These are just some of the training programs that Panasonic runs to enhance staff development by giving employees anywhere in the world the chance to refine skills in many fields.

Furthermore, we have been working to create an organization that enables people from different countries, cultures and languages to mix together and enrich each other. As part of this effort, since 2008 we have developed and established the Working in Japan program, which provides long- and short-term assignments and training opportunities in Japan, with the aim of enhancing the training of leaders in product development, manufacturing and sales, and facilitating the placement of personnel in management positions.

In addition to this group-wide education, we also implement a number of training programs tailored for the needs and staff development requirements in each business field. We also carry out training at all our Human Resource Development Center around the world.

These human resource development efforts provide the personal growth that is inextricably linked with organizational growth. Repeating this development cycle steadily will result in self-fulfillment for each employee as well as improved results for the company.

Ratio of local employees occupying CEO roles in group companies outside Japan



Increasing the Pace of Diversity

Initiatives to Hire More Foreign Employees in Japan

As part of our effort to create an organizational climate that enables people to play an active role regardless of gender, age, or nationality, Panasonic implemented the Action Plan of Global Recruitment, a program to expand the hiring of non-Japanese employees to work in Japan, including both new graduates and midcareer professionals.

In conjunction with this program, from 2008 we began making environmental changes and fostering an organizational climate that enables us to maximize the potential of each foreign employee working in Japan. For example, on entering the company, foreign employees meet with their immediate supervisors to create an Individual Development Plan so that the supervisor and employee share an understanding of his or her future career path. This is followed up with an interview in two year's time by the Corporate Personnel Group to ensure that the employee's training and education are going well. To provide new employees with vital information about working in Japan, we created the "Irimajiro" ("to mix with each other") website for the foreign community. For Japanese employees working with non-Japanese employees, we instituted inter-cultural communications training that provides tips on how to better communicate across cultural borders.

In January 2009, Panasonic held Irimajiro Networking, a forum that brought together about 70 foreign workers of all ages from many Panasonic business domains to meet and exchange opinions. At the event, participants reaffirmed Panasonic's expectations about them as foreign workers in Japan. The forum included discussions as well as presentations by older workers about their experience working in Japan. For younger workers, the forum was a valuable opportunity to answer questions and solve problems they encounter as foreigners living and working in Japan.



Non-Japanese employees exchanging opinions about "work at Panasonic" at the "Irimajiro Networking forum"

These initiatives are intended to help each of our employees excel and make full use of their abilities, creativity, and sensitivities. Having employees exchange different viewpoints will make us that much more able to embrace a customer-comes-first attitude.

Initiatives to Appoint More Women to Positions of Responsibility

In 1999 Panasonic began its Equal Partnership initiative, and since this time, we have been promoting the creation of an open, fair, work environment - one that does not discriminate based on gender, age, or nationality - through the establishment of the Panasonic Positive Action Program, special training programs for women, and the establishment of the Equal Opportunity Employment Officer.

Then in 2001, the initiative to appoint women to positions of responsibility - previously the crusade of the Corporate Personnel Group - was recognized as an engine of diversity for the entire organization. Subsequently, as one of the management policies to change the corporate climate by facilitating the participation of women in management, the Corporate Equal Partnership Division (currently the Corporate Diversity Promotion Division) was established directly under the office of the chairman and CEO.

An advisory committee made up of the 10 top executives over the business domain companies was then established to implement the various activities originating from the Corporate Equal Partnership Division. Acting as leaders for promoting diversity in their domains, these executives promoted the appointment of women to positions of responsibility, changing the corporate climate from the top down.

July has been declared Diversity Promotion Month, during which the Diversity Forum is held to provide an opportunity for the chairman and CEO, executives, managers, and divisional leaders to discuss the role of women within the company and issues relating to diversity.

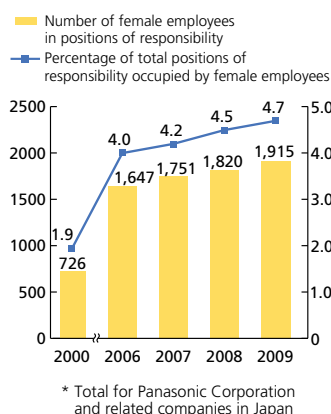
In 2007 Panasonic reestablished the Career Improvement Seminar with the goal of developing knowledge and improving practical management skills for female middle managers who are upper management candidates. This seminar was attended by 123 people companywide.

The result of these multi-faceted initiatives was an increase in the number of women serving in a management capacity, whether as a top executive, group manager, or team leader. It also resulted in more women in leadership roles in manufacturing and all other fields, and led to the creation of many new and popular products.

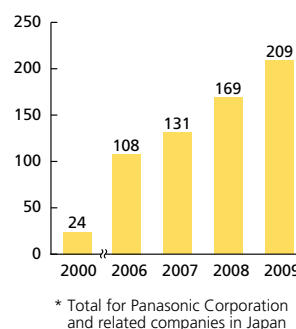


Participants sharing and discussing activities and issues on promoting diversity in each domain at Diversity Meeting

Numbers and percentages of women in positions of responsibility



Number of female employees in managerial positions (Section leader or higher)



Growth in appointments of women

| | |
|------------|--|
| 1986 | The first year of initiatives for expanding the role for women in the workplace. In response to the enactment of the Equal Employment Opportunity Law, Panasonic set up a system for leave for childcare, and promoting women as a management strategy. |
| 21.1 years | The average time that female employees continue working at Panasonic. Thanks to our fully developed "Work and Life Support Program," this number is growing each year. The figure for male employees is 22.5 years. |
| 209 | The number of female employees in managerial positions as of April 2009. Compared with 24 in April 2000, this number has grown nearly nine-fold in nine years. The number of female employees in positions of responsibility is 1,915; about three times as high as eight years ago. |



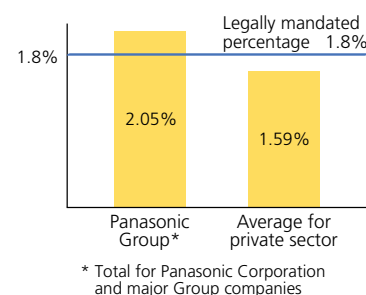
Managers responsible for promoting diversity in each domain Promoting initiatives introducing "irimajiro" in each domain

Employment Opportunities for People with Disabilities

Individuals with disabilities account for 2.05% of the workforce in Japan of Panasonic and major related companies. This is higher than both the legally mandated level of 1.8% and the average of 1.59% for all private-sector companies in Japan. In addition, in collaboration with communities and local governments, Panasonic operates four subsidiaries that are owned jointly with public-sector partners for the purpose of employing people with severe disabilities.

Panasonic has a number of programs that provide comfortable workplaces and fulfilling lives for people with disabilities. We have a strong commitment to helping these individuals enjoy the same life styles as people without disabilities in terms of social, economic, cultural and other activities. Sadahiro Kimura is an employee of Panasonic Kibi Co., Ltd. He has used a wheelchair for 23 years since losing the use of his legs in an automobile accident. Responsible for the assembly LCD of camcorder, he helps raise productivity by coming up with many innovative ideas for soldering and precision assembly. Sadahiro is a star athlete, too. At the Beijing 2008 Paralympic Games, he was part of Japan's first ever win in a paralympic wheelchair tennis quad event.

Percentage of persons with disabilities hired (in Japan)



Mr. Kimura at work, assembling LSD parts of a video camera



Mr. Kimura playing tennis (Participated in the Beijing Olympics in 2008)

Respect for Human Rights

Basic approach to employment and labor management

When carrying out business activities globally, it goes without saying that we must comply with laws, regulations and ethics relating to employment and labor in each country where we do business. The fundamental policies of the entire Panasonic are not only to respect basic human rights, namely, the prohibition of discrimination, the right to freedom of association, the guarantee of the right to organize, the guarantee of the right of collective bargaining, and the prohibition of forced labor, but also to practice appropriate recruitment and labor management based on the laws and regulations, labor practices, and labor management relations of each country.

Respect for Human Rights



Safety and Security for people all over the world

Ensure customers' lives on a global basis

Establish the Panasonic overseas CS policy for enhancing and reinforcing customer satisfaction programs outside Japan

Supplying services that please customers in every way is the central element of our activities to serve customers. The number of people using Panasonic products is increasing steadily around the world. One of our most important missions is the consistent provision everywhere in the world of quality, customer-centered services that customers can use with confidence. Guiding our activities is our Overseas CS policy for enhancing and reinforcing customer satisfaction programs outside Japan. Our objective is global excellence. Sales companies worldwide are taking the lead in translating this policy into customer satisfaction activities that are deeply rooted in each country and region.

Overseas CS Policy

Slogan : Global Excellence in CS

Promise : Deliver Customer Satisfaction at all "Moments of Truth"

Value : ■ Enhance customer loyalty with the Panasonic brand
■ Use voice of customer to drive customer-centric innovation
■ Achieve excellence in all aspects of customer care



The Overseas Service Network

Panasonic is building a network capable of providing services that can satisfy customers anywhere in the world. In fiscal 2008, we used a highly distinctive approach backed by unique Panasonic strengths for service networks in India and Vietnam, two countries with rapid economic growth rates. In India, for instance, high-performance audio-visual products are very popular. As a result, we receive many questions about the use and networking of these products. To provide this assistance, we assign service technicians to all 50 Panasonic Brand Shops, (dedicated Panasonic retail outlets), in India. This gives us a one-stop service network able to meet individual customers' needs for advice and repairs, an infrastructure that no competitor can match. In Vietnam, we have been working in many ways to improve customer access to repair services. One way is by increasing the network of "Key ASCs(Authorized Service Centers)" able to repair Panasonic products and providing staff with training in digital repair technologies for audio-visual and other devices. Another way is by conducting inspection and repair campaigns using newspaper advertisements, shop front advertising and other activities. We remain committed to enlarging our service network, in countries outside of Japan including those with emerging economies. We want to earn even more satisfaction and trust among customers by building an extensive service infrastructure for our products.

Growth in Number of Certified Repair Stores

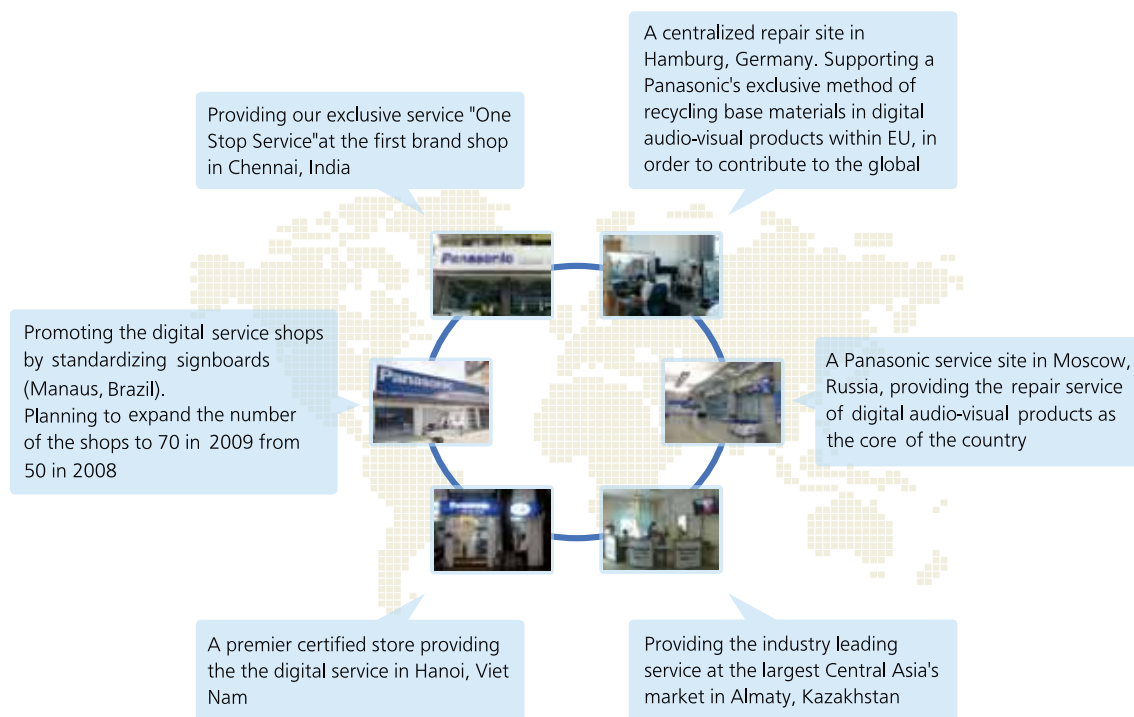
| | FY2008 | FY2009 | FY2010 (Target) |
|---------|--------------------------------------|---------------------------------------|---------------------------------------|
| Vietnam | Key ASCs: 7 (ASCs in total : 108) | Key ASCs: 20 (ASCs in total : 105) | Key ASCs: 25 (ASCs in total : 110) |
| India | ASCs: 71 | ASCs: 112 | ASCs: 130 |

*ASCs:Authorized Service Centers

Growth in Number of Panasonic Brand Shops

| | FY2008 | FY2009 | FY2010 (Target) |
|-------|--------|--------|-----------------|
| India | 18 | 53 | 100 |

Worldwide service network



Uniform Evaluation Standards for CS outside of Japan

Panasonic has established Standard KPI for evaluating customer satisfaction in overseas markets. Achieving CS excellence outside Japan is the goal. Evaluations incorporate four numerical indicators: the percentage of 24-hour prompt parts supply; the percentage of repairs completed within 48 hours; and, at call centers, the percentage of abandon calls and calls answered within 30 seconds. Individual countries and regions use additional items to suit differences in their operations. We re-examine evaluation standards every fiscal year and establish new ones as needed. At sales companies outside Japan, executive committees and other management units monitor the progress of CS initiatives, create new measures and take other actions. These activities provide a powerful PDCA cycle for customer satisfaction.

Awareness Raising Activities Promoting Safe and Proper Use of home appliance

Panasonic has diverse and high-profile awareness raising activities to tell the public how to use its environmentally responsible products. In Japan, we hold informative and enjoyable educational seminars with the cooperation of local governments and consumer associations nationwide. Fun and easy-to-follow, the seminars answer customers' questions and other needs associated with the theme of using home appliance wisely. Recent seminars have focused on the following subjects.

1. A quick introduction to terrestrial digital broadcasts
2. The ABCs of home appliance
3. Have fun learning about the environment and energy conservation



125 seminars were held throughout Japan

Training Programs for Confidence and Safety

Training Programs for CS Personnel outside Japan

Human resources are the most important element in our ability to achieve customer satisfaction and give customers confidence in Panasonic products. This is why training CS management staff (CS Managers) working outside Japan is an integral element of our activities to improve customer satisfaction programs outside Japan. A total of 56 CS Managers attended the four fiscal 2008 seminars. At these seminars, attendants undergo CS training to upgrade their management skills. Courses cover the basic philosophy for CS (service), which is one element of Panasonic's management philosophy, repairs and spare parts, customer cares, and other subjects. In addition, we have prepared a manual that includes basic rules for customer satisfaction outside Japan and case studies. Employees can also access the Panasonic e-learning program to study customer satisfaction at their convenience. To meet the needs of Panasonic sales companies around the world, we visit these companies to conduct CS training programs for their personnel. We have another program taught in units that cover practical aspects of specific service activities like spare parts supply operation. We are working to expand the available training programs to cover all aspects of the activities of our personnel outside Japan.



Overseas participants in a group discussion a five-day CS management seminar

Product Inspections for Peace of Mind and Safety

In step with a rapid economic growth in the BRICs countries, the market demand is increasing, as well. Panasonic is committed to ensuring product safety in those countries. In China, Panasonic established a Product evaluation Office in the economic center of Shanghai in 2007 to increase emphasis on doing business from the standpoint of customers. The Office performs final checks of Panasonic products by adopting the customers' perspective. We launched this Office because of the need to examine products based on how Chinese customers actually use our products, feedback from them, and data about product quality. In 2008, we assembled a framework for these evaluations with the cooperation of Panasonic departments and business sites in China. Customer satisfaction and lifestyle research departments in China collect information about how customers use Panasonic products and customer feedback. Information about product quality of merchandise in the Chinese market comes from our Chinese departments associated with quality and various Panasonic business sites in China.

Lifestyles and preferences in Japan and China differ greatly. For example, many people in China regard electrical appliances as both something to use and as an indicator of their social status to be displayed to guests. Chinese consumers are therefore much more interested in a product's appearance. To meet this demand, we started using even stricter standards to evaluate how our products look. In another move, we have trained four Chinese inspectors so that product checks can more closely reflect the views of customers in China. We plan to add more Chinese inspectors in the coming years. While gathering information from all the diversely-peopled regions of China, we will continue to perform locally-based inspections and evaluations with the aim of supplying products that can satisfy Chinese customers.



A Chinese examiner checking the inside of an air-purifier for shipment

CSR Procurement (in cooperation with our suppliers)

"Companies committed to CSR do business only with companies that have the same commitment."



Koji Itazaki

Executive Officer

Director, Corporate Procurement Division;

Director, Corporate Global Logistics Division;

In charge of: Trading Company

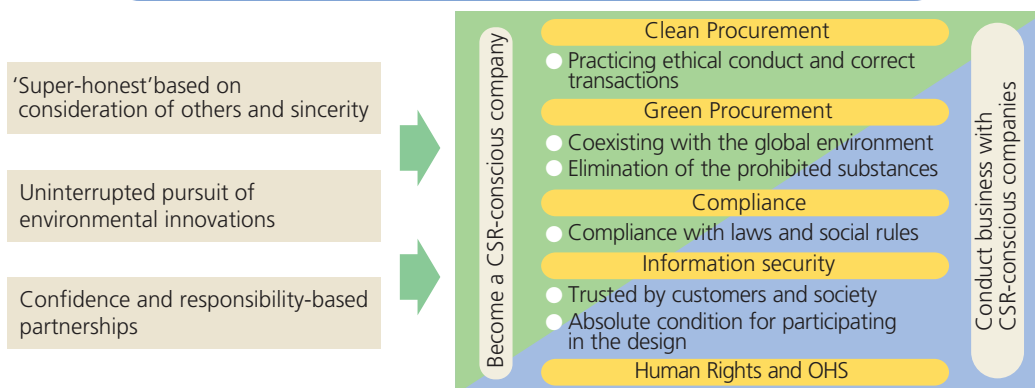
Partnerships with our suppliers play a central role in our ability to make CSR part of our procurement activities. This fundamental approach of ours is based on three components. First is our own procurement policy. Second is our request to suppliers to comply with our CSR requirements. Third is our Clean Procurement Declaration, in which we pledge to conduct fair and impartial procurement activities. We ask our suppliers to assume responsibility for adhering to these same principles.

Since 2007, we have held CSR-Conscious Procurement Conferences around the world to give suppliers a thorough understanding of our policy. In November 2008, we held the Panasonic Excellent Partners Meeting, a new incarnation of the Conference of Presidents of Key Manufacturers we have held in prior years. At the meeting, also participated in by top Panasonic executives, we explained our CSR commitment to the presidents of many suppliers and listened to their reports about their activities and suggestions. The meeting helped all participants to enhance CSR programs, serving as a forum for the sharing of best practices.

We want to be certain that customers everywhere can buy our products with confidence. This is why Panasonic departments involved in procurement, which are instrumental to our manufacturing operations, will continue to reinforce our partnerships with suppliers. We will work hand in hand with suppliers to ensure that the Panasonic management philosophy that a company is a public entity of society is deeply ingrained in our business activities.

CSR Procurement Concept

Without practicing CSR procurement, an enterprise is neglected by society today



Procurement Activities

The Panasonic Excellent Partners Meeting

The Panasonic Excellent Partners Meeting took place on November 7, 2008, attended by 304 participants from 229 Panasonic suppliers, including 26 executives from 19 companies outside Japan. In prior years, we held a Conference of Presidents of Key Manufacturers that was attended by only representatives of companies that actually process various materials. The November 2008 meeting was expanded to include representatives of trading companies, logistics companies, and many other partner companies worldwide. Bringing these people together gave everyone a better understanding of our commitment to CSR Procurement. Furthermore, exchanges of ideas at the meeting allowed all participants to adopt a unified stance for contributing to society.

At the Panasonic Excellent Partners Meeting, company president Fumio Ohtsubo explained Panasonic's strategic goals and what is being done to accomplish these goals. He also discussed the company name change and the reasons for the decision to use a single brand for all businesses. Mr. Ohtsubo emphasized the need for the cooperation of suppliers to create new types of components and production processes for Panasonic products. Innovation in manufacturing is impossible without fresh ideas that incorporate the input of suppliers.

The next speech was by Koji Itazaki, director of Panasonic's Corporate Procurement Division, who explained the Panasonic Group's policy for procurement. He stated that the meeting was the most important announcement for suppliers, attended by executives from suppliers throughout the world, and that it helped improve understanding of Panasonic's dedication to responsible procurement, adding that the new format also served as an opportunity for two-way communication, allowing suppliers a chance to tell Panasonic about their issues and ideas.

As a new means of deepening partnerships with suppliers, Panasonic also gave awards to companies that made particularly significant contributions to CSR Procurement. These awards are intended to provide for periodic evaluations of the activities of suppliers and for information sharing to ensure the soundness of the "check" step of the PDCA cycle for building partnerships.

Grand prizes and other recognitions were awarded in five categories: new technologies, product quality, environmental activities, the supply chain and cost reductions. Companies making the greatest contribution in each of these areas were selected to receive Best Partner Prize. Starting in fiscal 2010, the Panasonic Excellent Partners Meeting will also include accomplishments of the ECO-VC (value creation) Initiative, a new campaign to protect the global environment and streamline business operations.

We plan to continue expanding the role of the Panasonic Excellent Partners Meeting. Holding this event reinforces partnerships with outstanding suppliers and provides a forum for sharing information about successful CSR Procurement activities. This cooperation creates a foundation for the joint pursuit of global excellence in procurement operations for the benefit of people around the world.



229 suppliers both domestic and overseas attended the Panasonic Excellent Partners Meeting



Best Partner Award presentation



At the award ceremony

Joint rail container cargo transport with other companies

Panasonic began a joint cargo transport program using 31-foot containers with Sumitomo Electric Industries, Ltd. in December 2008. The program takes advantage of the cargo transport capabilities of both companies.

Until the start of this program, LCD televisions from a Panasonic factory north of Tokyo in Utsunomiya were transported by truck to a distribution center in Osaka. Now, the televisions go to Osaka by rail and truck. On the return trip from Osaka, the same containers transport wires and cables made by Sumitomo Electric, which is one of our suppliers. By using this joint regularly scheduled transport system, we have cut CO₂ emissions by 100 tons in each direction without any increase in transportation expenses.

This accomplishment is merely the first step. We plan to cooperate with more companies in other industries to expand the use of joint cargo transportation for lowering CO₂ emissions.

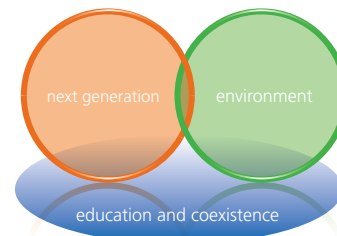


A truck leaving Sumitomo Electric Industries, Ltd. with wires and cables produced by the company loaded onto the container owned by Panasonic

Corporate Citizenship (partnering with local communities)

Basic Approach

The corporate citizenship activities of Panasonic are based on the philosophy of "education and coexistence." We are dedicated to tackling social issues with particular emphasis on the important global issues of the next generation and the environment. To help achieve a sustainable society, companies must strike the proper balance between business growth and citizenship activities while adapting to changes in the social climate.



We believe that building more robust community infrastructures is vital to solving issues involving the next generation and the environment. These activities must be conducted on a global scale and in a sustainable manner. With this goal in mind, Panasonic is moving even faster while focusing on citizenship programs that can strengthen society's foundations.

Panasonic has established the following Global Policy to guide the citizenship activities of group companies around the world.

Global policy for the Panasonic Group's citizenship activities

Positioning : Social investment should be an integral element business strategy and top management must take the lead in making these investments.

Activities : The highest priorities are the next generation and the environment.

V i s i o n : The head office will establish global strategies and oversee activities that are carried out across regions.

Regional companies will spearhead regional strategies and activities.

We will retain a firm commitment to adhering to this policy and communicating it. As a global organization, we will focus the energy of our workforce on solving social issues that affect the entire world.

Corporate Citizenship Key Areas

The next generation

Panasonic uses its resources to conduct a number of unique programs that support the next generation. Activities include sending instructors to hold classes at schools, providing support for educational programs, an international scholarship program and other efforts. All of these programs have gained recognition as activities that make a big contribution to enhancing the educational infrastructure of society.

In Japan, Panasonic instructors visited mostly elementary schools during fiscal 2009 to conduct classes in a number of subjects: manufacturing, careers, science and mathematics, and the environment. A total of about 20,000 students attended these classes. We plan to further upgrade this program in fiscal 2010 by working with the Hyogo prefectural government to start a program based on education for sustainable development (ESD). The program is to be a comprehensive, systematic, environmental education model that will rank among the most advanced in the world. In implementing it, Hyogo aims to become Japan's most advanced prefecture for environmental initiatives.

Panasonic has conducted the global Kid Witness News (KWN) video production program for 20 years. Producing videos fosters the creativity and communication skills of elementary and junior high school students. Children also learn the importance of teamwork. In fiscal 2009, approximately 8,000 students at 617 schools in 25 countries and regions around the world took part in this program.



Children working on a video program "Kid Witness News" in New Zealand

In Japan, Panasonic has a program called Panasonic Kids School. The environmental and sports activities that took place in fiscal 2009 will be taken to other countries in fiscal 2010.



Panasonic Kids School in Hokkaido : Hands-on activity to generate and use the power from the windmill

The environment

Panasonic is involved with climate change, CO₂ emissions and other environmental issues. Environmentally responsible products and 'eco-ideas' are two examples. Furthermore, as part of our 'eco-ideas' for Everybody, Everywhere, we have added biodiversity conservation as one of the central themes of our environmental activities.



An environmental class held in Qinhuangdao, Hebei Province China, by the first participating organization in the Yellow Sea Ecoregion Support Project

Panasonic Eco Relay ~ the worldwide environmental project ~

For the 13 days starting from October 4, 2008, Panasonic Group launched its worldwide environmental preservation project called "Panasonic Eco Relay". "Eco Relay" was brought to life from our internal eco ideas contest to help unify all Panasonic employees worldwide through the environmental activities. Through this project, 520 locally tailored activities were carried out at the 342 operation sites in 39 countries and regions with the participation of 200,000 including employees, their family members and children in the community. We will continue the environmental activities together with people in the society.

Website <http://panasonic.net/eco/ecorelay/#/en/>



Tanzania: Planting 200 trees by a total of 100 people including Panasonic employees, their families and local school children



Thailand: Mangrove reforestation activities in October 2008 as part of "Panasonic Eco Relay"



UK: Participating in the "eco garden" outdoor class with school children



China: Cleanup activities in a neighboring area of the company. Approx. 350 people joined and collected nearly 400kg trash.



Japan: "Panasonic Eco Festival 2008", jointly organized by Yokohama-based 5 group companies. Approx. 6,000 people participated.



Brazil: Inviting employees' children to the factory to show them their parents' workplace



US: Participants handcrafting birdhouses for the first time

Corporate Governance for CSR Management

Promoting Thorough Compliance



Ikusaburo Kashima

Managing Director

In charge of: Legal Affairs, Intellectual Property Rights; Corporate Business Ethics; Legal Consultation & Solutions Center; Corporate International Affairs

Think Globally, Act Locally

Think Globally!

Companies today operate in a borderless environment with competition on a global scale. Success demands conducting business activities from a global perspective. In the past, many people believed that global compliance activities were impossible because of differences in laws, regulations and customs in different countries and regions. But business laws and regulations worldwide are becoming more uniform in response to economic globalization. The same is true of Corporate Social Responsibility (CSR). Companies worldwide are adopting similar policies that transcend differences in regional and national laws, regulations and customs.

I strongly sense these trends every time I speak with managers, employees and stakeholders at our business sites around the world. This is why I am determined to establish simple and easy-to-understand compliance systems that conform to global standards and can be used at our business sites anywhere in the world.

Every aspect of our activities is guided by the management philosophy that Panasonic has used since its inception. At the heart of this philosophy are the principles that "a company is a public entity of society" and "we contribute to society through business activities." To transform this philosophy into actions, we have a Code of Conduct that has been translated into 22 languages. The code provides a common set of guidelines for the daily activities of our group's workforce of about 300,000. In October 2008, we changed our name to Panasonic and started using this brand for all our products. At that time, the Matsushita Group Code of Conduct became the Panasonic Code of Conduct. In addition, we announced a more clearly defined basic policy for meeting on a global scale the even greater social demands that companies must fulfill.

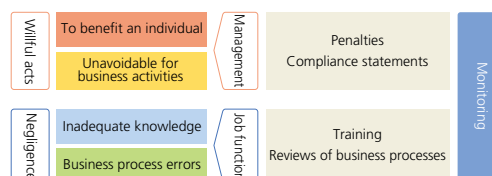
October is Compliance Awareness Month at the Panasonic Group. Employees worldwide participate in unified compliance activities during this month. Our highest priorities are conforming to fair trade rules and security export controls. We take rigorous actions at all group business sites to ensure compliance with these rules and regulations.

Act Locally!

We must also adopt the policy of "Act Locally" to conduct effective compliance programs. This means developing compliance methods that conform to the characteristics of each country, region and business field while adhering to our global compliance policies. Accomplishing this requires building networks to ensure thorough compliance in each country, region and business field. This will allow us to create compliance programs that reflect regional and business site characteristics as well as our corporate objectives.

One more aspect of the "Act Locally" approach is building compliance programs based on three perspectives: work sites, work products, work realities." The "training-is-everything" approach of the past is unable to take compliance to a higher level. A multi-faceted approach is necessary. For instance, when a compliance violation or scandal occurs, we need to categorize the cause to create specific countermeasures. For example, the cause could be a willful act, such as organizational actions and acts to benefit an individual, or it might be negligence resulting from inadequate knowledge or a business process error. For willful acts, our activities are aimed at preventing the occurrence of violations and other problems. Primary measures are statements by top management emphasizing the importance of compliance and a penalty system. For negligence as well, we focus on prevention. Executives and employees undergo extensive training programs. We also review work processes, introduce use of information technology and take other steps to prevent problems caused by negligence. More time will be needed to firmly establish these compliance systems in every site of our operations. But I am convinced that use of this multi-faceted approach is needed to eradicate one by one the aspects of our operations that could lead to a compliance violation or scandal.

In fiscal 2010, Panasonic will again conduct compliance activities based on the theme "Think Globally, Act Locally!" in order to remain a trustworthy member of society.



Initiatives in Key Areas / Regional Programs

Initiatives in Key Areas

Following the results of its annual risk assessment, Panasonic has identified the possibility of violations of antitrust laws and export control regulations as critical risks that could potentially cause severe damage to Panasonic. Accordingly, Panasonic has embarked on initiatives to strengthen compliance with these laws throughout the Panasonic group.

Compliance with Antitrust Laws

To ensure that Panasonic will avoid activities that could create even a "suspicion", under the most strict legal standards, of entering into cartel activities, we believe that resolute action needs to be taken in all of Panasonic's business fields. In fiscal 2008, in addition to reinforcing education and training programs, we published the "Rules Concerning Activity and Relationship with Competitors" which spell out the legal requirements and prohibitions that must be followed when dealing with competitors. At the same time, based on the above rules, we started to operate a system where any officer or employee needs the approval of a business unit director and a relevant legal manager before engaging in dealings with a competitor. In fiscal 2009, we will follow up so that these initiatives are firmly established globally and we will develop an improved monitoring system.

Also, in preparation for the synergies that we hope to see from the proposed capital and business alliance with Sanyo Electric Co., Ltd., we are working to obtain advance clearance from the antitrust and competition authorities in each country and region, thus putting compliance with antitrust laws first.

Security Export Control

We have steadily promoted "export control" activities for the past 20 years through our network of export control managers/coordinators, which functions like a nervous system throughout our businesses. However, due to the escalation of international tensions, expansion of our business in emerging countries, and the accelerated global restructuring of business operations, we now need to implement more effective and efficient initiatives on a worldwide basis. For this reason, the three following activities have been undertaken from the viewpoints of "fail-safe", "efficiency", and "expertise handover": 1) Standardize operational processes, such as determination of classification for controlled items and transaction screening, that have up to now been conducted by each business domain using its own method, and incorporate those processes into the company's IT systems, group wide; 2) train the responsible employees; and 3) strictly comply with the rules in accordance with the group-wide policy. Our slogan for this compliance initiative is "from 'Export Control' to 'Global Security and Export Control'".

Regional Programs

Panasonic has a system in place in each country and region to promote and ensure compliance. Compliance activities are tailored to meet the characteristics of each region or business field in accordance with corporate policy. Here are some of the examples of these programs.

In Europe

In Europe, compliance with the competition laws of the European Union is a priority and various common initiatives have been introduced throughout the region to reinforce this. These include mandatory annual education and training programs, face-to-face reviews. In terms of education and training programs in fiscal 2008, in addition to the seminars organized by the various Legal Managers, the European Legal and International Affairs Department of Panasonic Europe Ltd. coordinated with certain Legal Affairs Managers in the group companies and held competition law seminars in 19 group companies in Europe, which a total of 355 employees attended. Furthermore, by coordinating with the business domain companies, the online training program for competition law was extended to more employees.

As a result, it was completed by 934 people, including local staff and expatriates from Japan, as well as members of Head Office involved in EU business.



Legal Managers in Europe share and actively discuss Pan-European and individual company matters

In China

In November 2008, the Panasonic China and Northeast Asia Legal Network Conference was convened inviting Legal Affairs staff from the Head Office, business Domains, Regional Headquarters. At the conference, participants proactively shared information and exchanged opinions on topics such as how to deal with the Chinese antitrust laws which came into force in August 2008, and the issues pertaining to the promotion of security export control.

Additionally, to detect hidden compliance-related risks in the workplace, the Legal Department of Panasonic China formulated checklists tailored to 6 important legal fields, such as fair trade, export control, customs laws and corporate laws, etc. These checklists that detail risk items reflecting Chinese laws and regulations as well as the actual situation of Chinese business have been used at the group companies so that the self-assessment activity can be implemented in the business field.



Yukio Nakamura, Director of Corporate Legal Affairs Division, speaks about fostering a culture of compliance in the region at the China and Northeast Asia Legal Network Conference

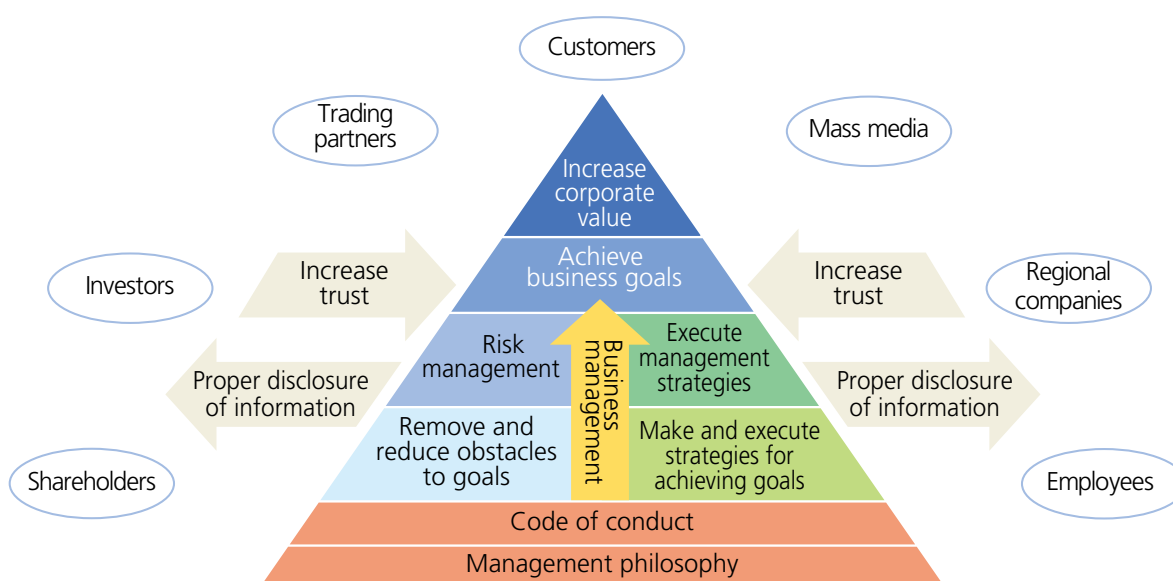
Risk Management

G&G Risk Management Activities

Fundamental Stance

Panasonic promotes a company-wide risk management activities that covers operations around the world. The aim is to take preemptive actions to eliminate "sources of failure," which means anything that could impede the accomplishment of business goals. Underpinning this risk management are principles of Panasonic founder Konosuke Matsushita: "Worry earlier and enjoy later than people", "Cause of failures lie within oneself," "There is always a 'sign' for everything" and "Small things can create big problems; you must be alert for signs of change and act accordingly."

At Panasonic, risk management to eliminate sources of failure functions in tandem with the establishment and execution of management strategies that can create sources of success. Combining these two functions better enables us to accomplish business objectives and increase our corporate value. Disclosing risk information in public in an appropriate way and improving the transparency of our activities gives customers and other stakeholders as well as communities and the public greater confidence in the Panasonic organization.



Business Continuity Plan

Panasonic has a Business Continuity Plan (BCP) in order to be prepared for a large-scale natural disaster or the spread of infectious disease (pandemic flu, etc). With regard to the risk of large natural disasters, particular emphasis is placed on formulation of a BCP at business domain companies for responses to a large-scale earthquake.

By the end of fiscal 2010, at least one site at each business domain company must have a BCP in place. These companies must also extend continuity planning to their other business sites. All business domain companies are now working intently at completing these plans. Panasonic received a Prize for Excellence in Practice at the Business Continuity Advancement Organization (BCAO) Awards for Fiscal 2009.

For risks involving infectious diseases, Panasonic has started work on a BCP for use in the event of a global epidemic of a new type of influenza, about which there has been much concern. Protecting the health and safety of employees and their families is the highest priority. To prepare this BCP plan, we are incorporating the approach of Japan's Ministry of Health, Labour and Welfare, which requires preventing diseases from spreading and downsizing or suspending non-essential business activities. Our BCP also reflects our obligations as a member of the local community.

Establishing a BCP is essential to earning greater trust from stakeholders. These plans also enhance the reputation of the Panasonic brand and make our products more competitive. Another benefit is the ability to fulfill our corporate responsibility to society by reducing the likelihood of an interruption in business activities in an emergency.



Receiving Prize for Excellence in Practice at the Business Continuity Advancement Organization Awards

Report on Product Safety Issues

Progress Responding to Accidents Involving FF-type Kerosene Heaters

Panasonic would like to thank everyone involved for their support and cooperation with our efforts to respond to accidents caused by FF-type kerosene heaters.

Four winters have now passed since problems with FF-type kerosene heaters prompted an emergency order in 2005 and we instigated a Company-wide response. The Corporate FF Customer Support and Management Division continues to spearhead our ongoing efforts to prevent a similar incident from ever happening again.

In fiscal 2009, activities were extended to the whole of Japan, led by the staff of the Corporate FF Customer Support and Management Division. Local search activities sought to find products that had not yet been located, and they stepped up the recovery of products from customers who had their units inspected or repaired in the past, and inspected products before the winter arrived.

The local search activities focused on the following:

- ① .Surveys of disused schools ② .Surveys of disused ski fields and surrounding accommodations
- ③ .Repeat surveys of the name list for products in circulation
- ④ .Door-to-door surveys in specified regions with sparse populations and border settlements

In fiscal 2009, we visited approximately 120,000 places, found 73 products still in use, and confirmed the disposal of 886 units. In total, since the establishment of the Corporate FF Customer Support and Management Division in May 2006, approximately 1,050,000 site inspections have been conducted.

We also continued to run advertisements and notices, particularly at the beginning and the end of winter, which consisted of nationwide TV and radio commercials, public notices in newspapers, newspaper inserts, and notices in other media.

In fiscal 2009, we added 1,778 units to our name list of products sold, out of which we found 423 still in use, and confirmed that 1,355 have been discarded.

We are still finding products every month, some of which customers have continued to use un-repaired without realizing. With the help and cooperation of those involved, we will therefore continue our search activities without resting until we find every last unit.

The table below details our progress to date.

Status of recalls, inspection and repairs (As of March 31, 2009)

| | | (Units) |
|------------------------------------|----------------|---------|
| Date | March 31, 2009 | |
| Units sold | | 152,132 |
| Units recorded | | 112,506 |
| 1. Replaced or discarded | | 35,677 |
| 2. Recovered or inspected/repaired | | 76,829 |
| (1) Recovered | | 76,004 |
| (2) Inspected/repaired | | 806 |
| (3) Awaiting inspection | | 19 |

USB Mobile Power Supply Company Recall Announcement Made to Prevent Accidents

Panasonic has recalled USB Mobile Power Supply units (product number: BQ-600) manufactured between June 2007 and January 2008 due to incidences of the units becoming hot. No incidents of burns or personal injury have been reported, but Panasonic is recalling the product as a precautionary measure and returned products will be replaced free of charge.

Panasonic discovered that a problem in the manufacturing process can result in the product becoming abnormally hot. In the manufacturing process, ceramic chip capacitors may be subject to excessive stress when being separated from the substrate. In some cases, this has caused fine cracks to appear, lessening the insulating capacity of the capacitor when in use and resulting in abnormal heating. Panasonic has determined that this heating could cause partial melting or deformation of the power supply unit's plastic case.

Having identified the cause of the problem and determined that it could re-occur, Panasonic made a company recall announcement to prevent an incident involving this product. Customers who have the affected product can return it to the shop where it was purchased or to a contact center for dealing with Panasonic USB mobile power supply products and exchange it free of charge.

We sincerely apologize for this inconvenience to our customers, and ask for your understanding and cooperation.

For inquiries contact

Panasonic USB Mobile Power Supply contact center 0120-660-648 (Free dial, Japan domestic only)

Corporate Profile

Panasonic Group is one of the largest electronic product manufacturers in the world. Today, based on the advanced electronics technologies, it manufactures and markets a wide range of products, systems and devices for home, business and industry use, and furthermore residential buildings.

* as of March 31, 2009

| | |
|---|--|
| Company Name | Panasonic Corporation |
| Head Office Location | 1006, Oaza Kadoma, Kadoma-shi, Osaka 571-8501, Japan Tel. 81-6-6908-1121 |
| President | Fumio Ohtsubo |
| Incorporation | December 15, 1935 |
| Foundation | March 7, 1918 * The company that was to become Panasonic was started on March 7, 1918, when Konosuke Matsushita, our founder at the age of 23 along with his wife and a brother-in-law, started selling attachment plugs developed and manufactured by himself. |
| Business Segments | Panasonic manufacture, market and service a wide range of products such as components and devices, home use electronic products, home appliances, factory solutions, information and telecommunication equipments, and house relevant equipments. |
| Capital | 258.7 billions of yen |
| Consolidated Sales | 7,765.5 billions of yen |
| Number of Employees (consolidated) | 292,250 |
| No. of Consolidated Companies | 539 |

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〈On the Cover〉

In 1951, Panasonic launched its first washing machine. The washing machine was one of the three sacred treasures in the household at that time, which made a significant influence in liberating housewives from the heavy labor of housework, and in advancing them into the society.

After half a century since that time, the product now plays another important role in the society – contribution to the global environment. Panasonic's washing machines are developed in the pursuit of saving water and energy consumption, in order to conserve such important resources on the earth.

We are committed to contribute to this irreplaceable global environment through providing our products widely to our customers all over the world, in Japan, China, Asia and Europe.

Related Information

Financial Information

Annual Report

The annual report provides the business performance information and financial data of the Panasonic Group.

[IR website](#)

<http://panasonic.net/ir/>

Environment

'eco ideas' Report

The eco ideas report provides the Panasonic groups' environmental activities.

[Environmental activities website](#)

<http://panasonic.net/eco/>

For more detailed information on our CSR initiatives,
please visit the Panasonic website (<http://panasonic.net/csr/>)
This report provides excerpts from the website information.



Global recognition for Panasonic's CSR activities



Panasonic is also responding to the concerns of investors by providing them with information and actively engaging them in dialog. As a result, Panasonic has again been selected for two premier socially responsible investing indexes: the Dow Jones Sustainability Indexes (DJSI) and the FTSE4Good Indexes. In January 2009, Panasonic was included in the Global 100 Most Sustainable Corporations in the World that was announced at the World Economic Forum in Davos, Switzerland.

Scope of this report

Reporting period: The performance data are primarily from fiscal 2009 (April 1, 2008 to March 31, 2009). However, some activities from fiscal 2010 are included. The years shown in graphs are fiscal years.

Organization: Panasonic Corporation and its affiliated companies in Japan and other countries.

Data: The data are primarily from consolidated group companies; however, the Environmental Report covers all business sites that make up the environmental management system.

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