

Group CEO Message

Achieving a Better, Sustainable Society

In 1932, the Panasonic Group's founder, Konosuke Matsushita, set forth a visionary "250-year plan." This plan, divided into ten phases of 25 years each, is grounded in his aspiration to create "an ideal society with affluence both in matter and mind." Since then, we have dedicated ourselves to fulfilling this mission by addressing various social issues through our business activities, thus contributing to both customers and society.

As we continue down this path, it is becoming increasingly important to achieve well-being in society and people's lives in a sustainable manner. In this regard, we can observe numerous imbalances in the world today: economic disparity and the consequent concerns over human rights, social isolation stemming from lifestyle changes and technological advances, and issues involving ethics and privacy. By actively taking on and resolving these challenges, we aim to foster a more harmonious society where every individual can experience a greater sense of well-being.



Yuki Kusumi
Group CEO

Achieving this state of sustainable well-being will require finding solutions to global environmental issues. Global warming and the depletion of natural resources are becoming more severe each year, and they must be tackled as an immediate and shared responsibility across all of society.

Through each of our businesses, the Panasonic Group is firmly resolved to address these issues. By continuing to deliver meaningful contributions to both our customers and society, we aim to support sustainability for the next generations. In turn, these efforts will enhance our corporate value and enable us to make even greater contributions to the world. This is how we will promote sustainability management and fulfill our lofty mission.

Ongoing management reform across the entire Panasonic Group is driven by our strong determination to further strengthen these contributions as we move forward. Through reinforcing our profitability structure and business portfolio management, we are accelerating our transformation toward a sustainable business model, while also pursuing our goal of maximizing value creation. At the same time, we are building a new organizational culture that seeks to "unlock" the potential of our diverse human resources, thus enabling individual employees to fully exert their strengths. We are also fully utilizing the power of rapidly evolving AI to refine our products and solutions, as well as to promote operation and process innovations. These initiatives are key to enhancing our competitiveness and productivity.

However, our efforts alone cannot ensure that these initiatives succeed. This can only be achieved through communication, collaboration, and co-creation with our stakeholders: customers, business partners, shareholders, employees, and communities. As a public entity of society, the Panasonic Group will continue to make progress together with all of its stakeholders to help create a better and sustainable society.

Sustainability Management Basic Philosophy & Structure

Basic Philosophy

The Panasonic Group's mission is to achieve "an ideal society with affluence both in matter and mind." This is grounded in the dream of achieving prosperity both in matter and mind, which is the ideal state of society that our founder Konosuke Matsushita envisioned and pursued. In 1932, the founder set forth a 250-year plan, consisting of ten successive phases of 25 years, to reach the ideal society he envisioned.

For our Group, "sustainability management" is the pursuit of this mission. We will strive to address social issues through our business activities and contribute to a more prosperous and sustainable society thereby enhancing our corporate value. Through these consistent efforts, we aim to achieve our goal to realize "an ideal society with affluence both in matter and mind."

To achieve this, we will always squarely address the social issues of the time and continue to create new value through our business activities. At the same time, we will also focus on building and strengthening a sustainable management foundation that will enable sustainable value creation.

As a public entity of society, the Panasonic Group will share this mission and philosophy with all of its stakeholders, and together we will pursue the ideal society we envision.



Structure for Promoting Sustainability Management

The Group has established the Sustainability Management Committee under the supervision of the Board of Directors for the purpose of discussing, directing, and managing policies, strategies, indicators, and targets regarding essential themes related to sustainability. The Committee meets once a month, in principle.

The Sustainability Management Committee is chaired by the Group CEO and comprises the Group CHRO, the Group CTO, the Group GC, the Group CSO, the Group CFO, and Group company directors and executive officers.

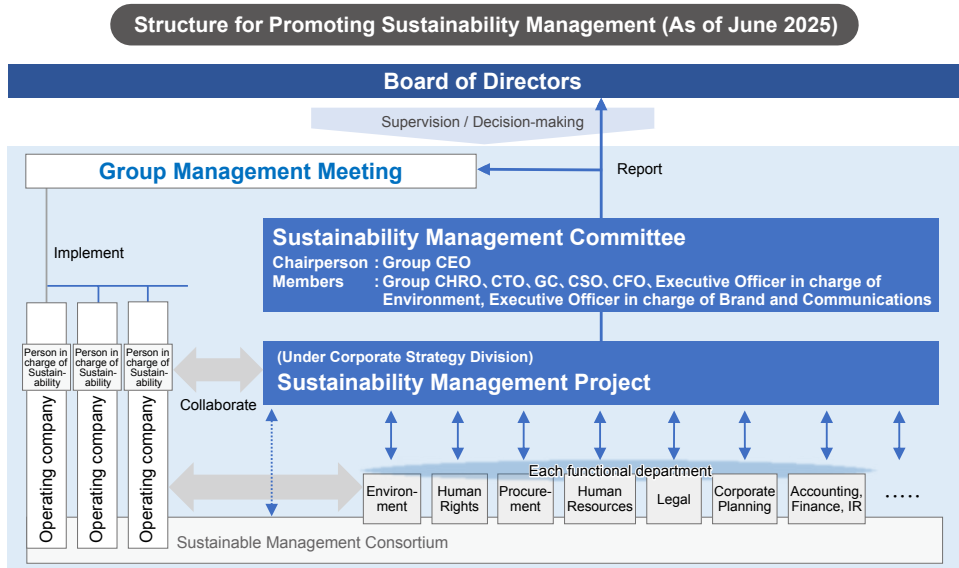
Matters deliberated and decided by the Sustainability Management Committee are reported to the Board of Directors depending on their content. Moreover, any matters that need to be addressed by operating companies are shared and disseminated throughout the entire Group via the Group Management Meeting and other avenues. Meanwhile, to ensure the effectiveness of the Board

of Directors' oversight of sustainability-related matters, we have established "sustainability management" as one of the skills and knowledge that the Board of Directors should possess and have set non-financial indicators for the performance-based portion of compensation for directors.

In FY2025, to strengthen the formulation and promotion of policies, strategies, and measures related to the Group's sustainability management, we established a new cross-functional Sustainability Management Project within Panasonic Holdings Corporation, built a sustainability promotion structure for each operating company, and strengthened the collaboration system throughout the Group. There is also the Sustainable Management Consortium, which is a voluntary-participation, flat platform for information exchange where employees from across the Group come together and discuss various sustainability topics. Most are members of teams engaged in addressing environmental-related issues. The Sustainability Management Project team also participates and cooperates in the running of this consortium.

The main items discussed by the Sustainability Management Committee in FY2025 are as follows:

- Setting of indicators and targets related to materiality
- Consideration of operating companies' mid-term targets related to sustainability
- Compliance with sustainability-related laws and regulations in Europe (CSRD, CSDDD and Battery Regulation)
- Review of value creation process and materiality.

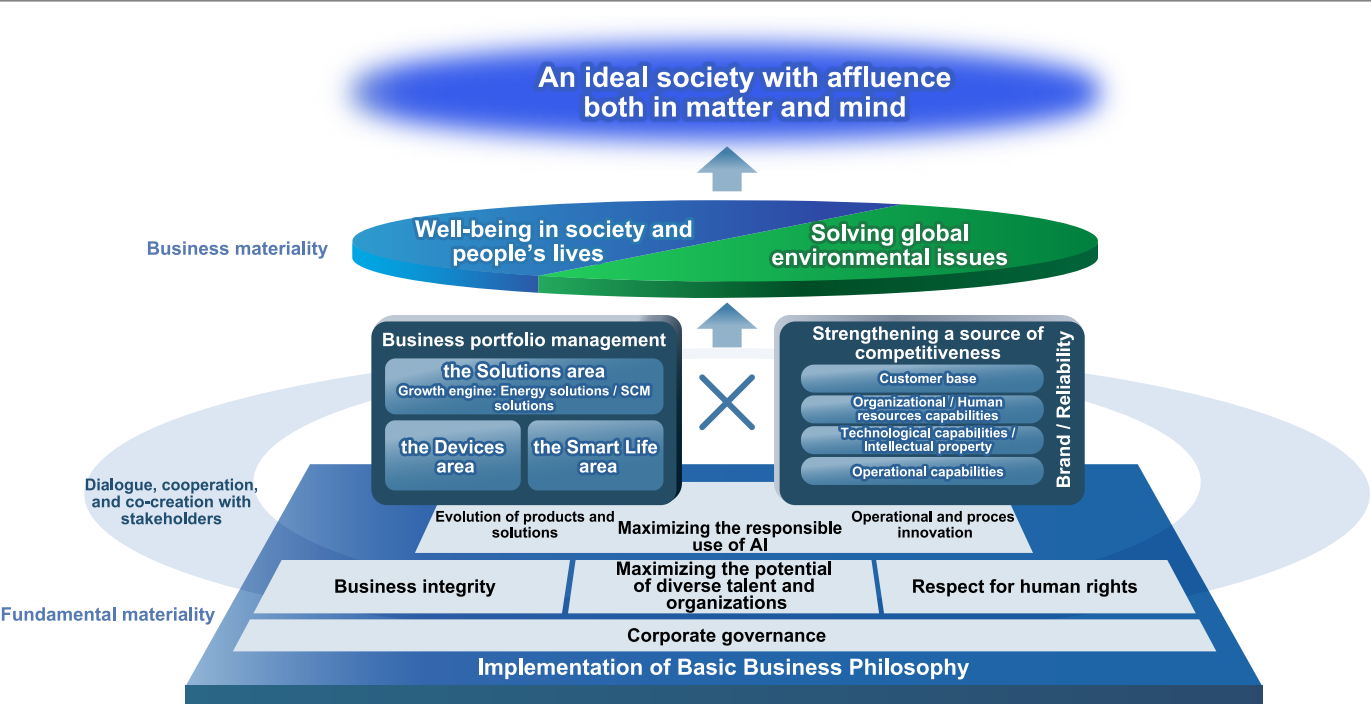


* Group Management Meeting: Chaired by Group CEO, consisting of about 20 Executive members including the presidents of operating companies, heads of each function (held monthly in principle)

Value Creation Process and Materiality

Value Creation Process

The Value Creation Process details the kinds of value that we are generating in order to sustainably contribute to society and enhance our corporate value, and describes how this is being achieved. In essence, the process is as shown in the conceptual diagram below:



Toward its mission of achieving “an ideal society with affluence both in matter and mind,” the Panasonic Group will continue to create value through its business activities in the form of “contributing to solving global environmental issues” and “well-being in society and people’s lives” (= business materiality). To achieve this, we will optimize our business portfolio and strengthen our focus areas while also working to continually strengthen intangible properties, which are a source of competitiveness common to the Group. By combining these initiatives, we will maximize value creation.

At the same time, we will also focus on building and strengthening a management foundation that will enable sustainable value creation (= fundamental materiality). In addition to initiatives such as “corporate governance,” “business integrity,” “respect for human rights,” and “maximizing the potential of diverse talent and organizations,” we will enhance our business through the evolution of products and solutions and strengthen our source of competitiveness through operational and process innovation by “maximizing the responsible use of AI.”

The basis for all of these initiatives is our Basic Business Philosophy. As a public entity of society, we will engage in dialogue, cooperation, and co-creation with all relevant stakeholders, aiming to achieve the ideal society we envision together.

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Materiality (from FY2026)

At Panasonic we regard materiality as “priority issues for creating value for society”, and, to support this value creation, we have opted for business materiality, which involves the creation of value through business activities, and fundamental materiality, which involves the building and strengthening of a management foundation. These are important elements in the aforementioned value creation process. We set and continually try to improve KPIs for each materiality, with a view to creating even greater value. Specific details are shown in the following table.

	Materiality		Activities (Examples)	Indicators		Targets	Report on related items	
Business materiality	Contributing to solving global environmental issues	Contributing to decarbonization	•Reducing our own CO ₂ emissions •Improving the eco-efficiency of products and solutions •Increasing avoided CO ₂ emissions •Standardizing avoided CO ₂ emissions	CO ₂ reduction impact	300 million tons (by 2050) Emissions reduction in our own value chain (FY2026) - 40.12 million tons (17.01 million tons) ¹⁾		“Mid-term to Long-term Environmental Vision” Sustainability Data Book 2025 p. 15 🔗 Sustainability website	
				CO ₂ emissions from all factories	Avoided emissions (FY2026) 47.50 million tons Net zero (by 2030)			“Climate Change” Sustainability Data Book 2025 p. 51 🔗 Sustainability website
		Promoting a circular economy (CE) ²⁾	•Creating CE business models •Wider use of recycled materials •Resource-saving products and longer product life	Amount of recycled materials used	Amount of recycled resins used 25,000 tons (FY2026)		“Resources” Sustainability Data Book 2025 p. 56 🔗 Sustainability website	
				Number of circular economy business models	A total of 16 businesses (FY2026)			
	Well-being in society and people’s lives	Well-being in society Well-being in people’s lives	•To be determined in line with the next medium-term strategy					—
Fundamental materiality	Maximizing the responsible use of AI	Evolving products and solutions through the use of AI	•To be determined in line with the next medium-term strategy					“AI Ethics” Sustainability Data Book 2025 p. 121 🔗 Sustainability website
		Promoting operational and process innovation through the use of AI						
	Maximizing the potential of diverse talent and organizations	Organization culture transformation	•Promoting individual behavioral change by disseminating the Basic Business Philosophy •Encouraging all organizational heads to transform the organization culture to the one we want	“UNLOCK” indicator ³⁾		FY2028: 60% FY2031: 70%	“Maximizing the Potential of Diverse Talent and Organizations” Sustainability Data Book 2025 p. 95 🔗 Sustainability website	
		Develop & appoint diverse, transformational leaders	•Developing personnel requirements and succession plans for all key positions, and training successors •Acquiring and systematically developing female leaders in the Japan region	Diversity ratio of the management team (Diversity of PHD Executive Officers (Total ratios of female, non-Japanese citizens and mid-career hires))	More than half			
				Ratio of female managers (PHD, PEX and the six operating companies)	12% (April 1, 2028) 16% (April 1, 2031)			
		Safe, secure and healthy work environment	•Ensuring compliance with the Code of Ethics & Compliance and the Occupational Health and Safety Policy •Promoting activities to prevent serious accidents and advancing health management	The number of serious or major accidents		Zero		
	Respect for human rights			•Improving human rights due diligence (such as training on forced labour prevention, promoting engagement with affected stakeholders, strengthening DD in VC in corporation with business partners) •Establishing a system and human resource development to support human rights DD initiatives •Promoting engagement with relevant organizations to contribute to and participate in rule-making	Productivity indicator (EBITDA divided by personnel expenses)	Target (improvement rate) to be determined in line with the next medium-term strategy		“Respect for Human Rights” Sustainability Data Book 2025 p. 89 🔗 Sustainability website
					Implementation rate of in-person training on forced labour prevention provided to Group sites in Japan and overseas that employ foreign migrant workers	100% (FY2027)		
					Level of understanding of participants in “Human Rights Due Diligence Promotion Training” to develop the promotion leaders at each operating company ⁴⁾	80%		
	Business integrity			•Strengthening mechanisms to ensure compliance (such as by establishing a Code of Ethics & Compliance and internal rules, by providing education, and by promoting communication) •Strengthening mechanisms for early detection of possible concerns (such as by improving awareness of the whistleblowing system “EARS”)	Occurrence of serious compliance violations		Zero	“Compliance” Sustainability Data Book 2025 p. 145 🔗 Sustainability website
Corporate governance			•Board design that realizes optimal management decisions (such as by defining required skill sets and assigning diverse members, and by designing an executive compensation system) •Constructive engagement with shareholders and investors	Enhancing constructive dialogue with shareholders	Implemented		Corporate information website 🔗 “Corporate Governance”	
				Ratio of outside directors in the PHD Board of Directors	More than half			
				Chairperson of the Board of Directors to be Outside Director who are Independent Director	Implemented			
				Adoption of non-financial indicators in performance-based compensation for directors	Implemented			

^{*1} The figures in parentheses indicate the amount of CO₂ reduction compared to fiscal 2021 for the businesses subject to measurement in fiscal 2025.
^{*2} The factory waste recycling rate, based on the definition we have used, has maintained a high level of more than 99% since the past. As we are reviewing the definition of this indicator to ensure its alignment with global trend of rules, this indicator is not listed in the table above.
^{*3} Favorable response rate for both questions in the Employee Opinion Survey, "Motivation from the company or supervisors" and "No significant barriers at work" (Target: Group employees globally)
^{*4} The post-training questionnaire focuses on assessing the level of empathy towards "business and human rights" and the level of awareness regarding its promotion, in addition to the level of understanding of the content.

Materiality Identification Process

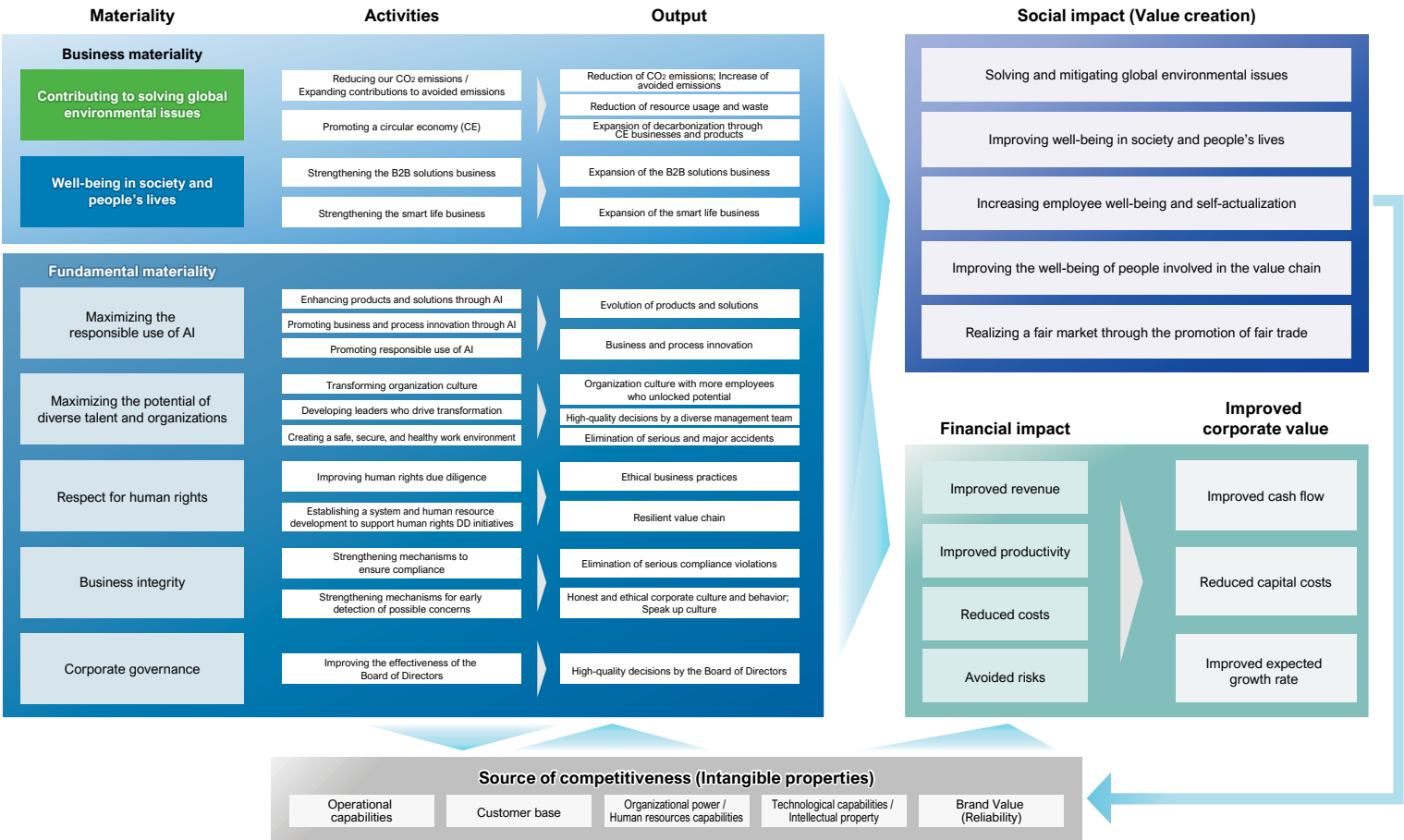
In FY2024, the Group identified important opportunities and risks as materialities from the two perspectives of financial effects on the Group and impact on society. The identification process is as follows:

- 1. List issues that could represent opportunities and risks based on demands from society and foreseeable future challenges
- 2. Assess the importance of these issues from the perspective of the Group and its stakeholders and extract materialities
- 3. Confirm the validity of this process and the extracted materialities through dialogue with multiple external experts
- 4. Identify materialities after deliberation at the meetings of the Group's Sustainability Management Committee and the Group Management Meeting and with the Board of Directors.

Furthermore, starting from FY2026, we have narrowed down our materialities to “priority issues for creating value for society” and are reviewing them to ensure they are consistent with our future business direction and strategies.

Relationship of Materiality to Value Creation

When redefining materiality as a key issue for value creation, we examined how the activities related with each materiality are linked to social impact and increased corporate value, and organized those relationships accordingly.



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Attempt at Visualizing Social Impact – CE Businesses

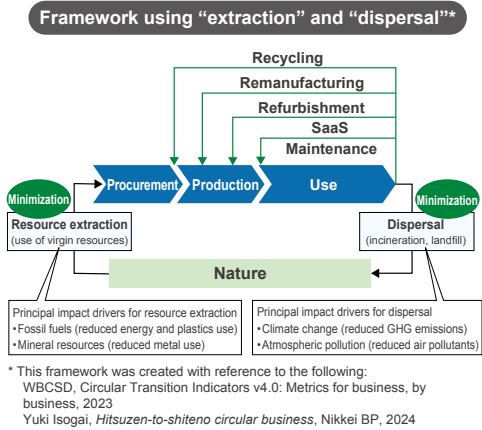
The Panasonic Group is aiming to strengthen dialogue with stakeholders by translating the social impact of its businesses into monetary value, and to thereby gain an objective view of the significance and outcomes of our initiatives. In a new effort this year, we are attempting to value the environmental impact of our circular-economy (CE) businesses (in which the causal relationships are highly complex) in monetary terms. This section outlines our approach and the progress that we have achieved in this pioneering impact-accounting exercise.

The environmental contribution made by our CE businesses extends beyond simple physical indicators like product recycling ratios and CO₂ reductions and can be perceived as the “environmental value” provided to society. We believe it is important to carry out an integrated and objective assessment of this value and communicate the result to our stakeholders in an easy-to-understand way. With this in mind, the Panasonic Group has started using the common yardstick of currency to visualize the social benefits created when environmental burdens are eased and resources are recycled. In concrete terms, CE businesses help ease these burdens by minimizing both the extraction of natural resources for economic activity and the dispersal of waste, such that nature can still cope. These activities form the core of our definition of “environmental value” and impact accounting plays a key role in fulfilling our corporate social responsibility.

The environmental impact of our CE businesses is defined as the difference they can deliver compared to conventional linear models. This difference includes both positive impacts, such as reduced waste, and negative impacts, such as the energy consumed for recycling. Impact accounting is applied using a monetization factor for each impact driver based on indicators and methodologies such as the International Foundation for Valuing Impacts (IFVI) and Life Cycle Impact Assessment (LCIA).

Principal environmental impacts

Impact driver	Description of the impact	Principal impact(s)
Mineral resources	Impact on the loss of future supply due to the present removal of the resource (impact on the extinction of the resource stocks/expense and profits from future exploitation)	Reduced mineral use due to material recycling
Land use	Impact on the ecosystem services lost when land is converted and occupied for mineral mining	Area of land altered by mineral mining /area of land prevented from alteration
Fossil fuels (for energy)	Impact on the loss of future supply due to the present removal of the resource (impact on the extinction of the resource stocks/expense and profits from future exploitation)	Energy used for the company and VC business activities
Fossil fuels (for plastics)		Reduced plastic use for the company and VC business activities
Water consumption	Impact on human health (water-related infections and malnutrition) due to water consumption, impact on human lifestyle (loss of cultural assets, communities, etc.) due to droughts caused by water shortages, impact on access to water.	Water consumed for business activities
Climate change	Impact on socio-economic aspects by the effects of CO ₂ emission on human health (increased mortality), biodiversity (reduced area for plant cultivation, increased extinction risk), labor productivity, income from energy consumption and production, etc.	CO ₂ emitted by the company and VC businessd activities
Air pollution (SOx, NOx, PM2.5)	Impact of other atmospheric emissions (SOx, NOx, PM2.5) on human health (mortality and disease rates, chronic bronchitis, restricted activity), visibility (especially for shipping, aviation, recreation, etc.), and on agriculture	Pollutants emitted to the atmosphere by the company and VC business activities
Waste	Impact on socio-economic aspects by the effects of CO ₂ emission on human health (increased mortality rates), biodiversity (reduced area for plant cultivation, increased extinction risk), labor productivity, income from energy consumption and production, etc.	Reduced CO ₂ emitted during product disposal

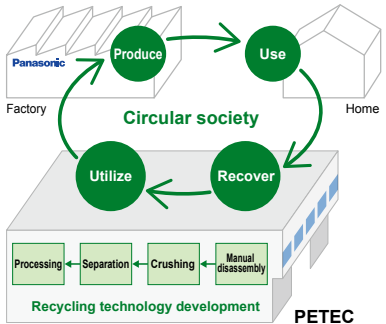


In 2024, we quantified in monetary value the environmental impact of some CE businesses in the Panasonic Group. Here we highlight the results for our consumer electronics recycling and refurbishing businesses.

Consumer electronics recycling business (Panasonic Eco Technology Center: PETEC)

PETEC collects the four appliance types covered by the 2001 Home Appliance Recycling Law—TVs, air conditioners, refrigerators/freezers, and washing machines—from designated pick-up points, dismantles them, and recycles the materials. Useful materials such as iron, copper, and aluminum are recovered from the used appliances, helping to promote the efficient use of resources. Although material recycling plays a particularly significant role in alleviating climate change and promoting the sustainable use of resources, it also has some downsides, such as the generation of CO₂ emissions during transportation. All the corresponding impacts are evaluated to calculate the environmental value in numerical terms.

Process of creating a circular society through consumer electronics recycling



Consumer electronics refurbishing business (Panasonic Factory Refresh)

Panasonic Factory Refresh refurbishes consumer electronics slated for disposal and returns them to the market as refurbished products. Focusing on TVs and dishwashers in 2024, the company analyzed the effect on the environment of restoring initially faulty appliances and extending the service life of subscription products. Although the positive impacts (such as reduced waste, and the avoidance of high CO₂ emissions from manufacturing and disposal) were partially offset by the additional energy usage, water consumption, and CO₂ emissions resulting from the restoration process, the numerical data showed an overall positive effect.

The positive environmental impact delivered by the two businesses in 2024 was assessed as 1.71 billion yen and is expected to reach 1.75 billion yen in 2025. This type of quantitative assessment highlights the areas on which each CE business should focus. It could also be used in future as an analysis tool to assist business decision-making.

Environmental impact delivered by the consumer electronics recycling and refurbishing businesses

Unit: million yen

	Mineral resources	Land use	Fossil fuels (energy)	Fossil fuels (reduced plastic use)	Water consumption	Climate change	Air pollution	Waste	Total
2024	472	17	358	32	-3	799	24	11	1,709
2025 (forecast)	479	17	370	44	-4	811	24	11	1,753

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FY2025 Materiality Results

	Materiality	Indicators	Targets	Results	Report on related items
Group common strategy	Global warming and resource depletion	CO2 reduction impact	300 million tons (by 2050)	Emissions reduction in our own value chain -38.11 million tons (19.01 million tons) ^{*1}	“Mid-term to Long-term Environmental Vision” Sustainability Data Book 2025 p. 15 “Climate Change” Sustainability Data Book 2025 p. 51
		CO ₂ emissions from all factories	Net zero (by 2030)	A total of 45 factories	
		Factory waste recycling rate	99% or more	99.2%	“Resources” Sustainability Data Book 2025 p. 56
	Each customer’s life-long health, safety and comfort	Not set		—	—
	Business integrity	Occurrence of serious compliance violations	Zero	Zero ^{*2}	Sustainability Data Book 2025 “Compliance” p. 145
Foundation for sustainable value creation	Supply chain management	Not set		—	—
	Employee well-being	Occurrence of serious or grave accidents	Zero	7 serious accidents Zero major accidents	Sustainability Data Book 2025 “Maximizing the Potential of Diverse Talent and Organizations” p. 95
		(1) Employee engagement / (2) Employee enablement in the Employee Opinion Survey	The highest global standard (80% FY2031)	(1) 68% (2) 66%	
	Corporate governance	Enhancement of constructive dialogue with shareholders	Implemented	Implemented	Corporate information website 🔗 “Corporate Governance”
		Evaluation of the effectiveness of the Board of Directors and implementation of improvement measures	Implemented	Implemented	
		Ratio of outside directors in the PHD Board of Directors	1/3 or more	46.1%	
		Adoption of non-financial indicators in performance-based compensation for directors	Implemented	Implemented	
	Respect for human rights	Promotion of correction of issues identified in human rights due diligence for each Group company which may cause forced labor	Implemented	Implemented	Sustainability Data Book 2025 “Respect for Human Rights” p. 89
		Implementation rate of in-person training on forced labour prevention provided to Group sites in Japan and overseas that employ foreign migrant workers	100%(FY2027)	40.6%	
	Cyber security	Provision of education and training for all employees to improve security awareness and promote behavioral change	More than four times a year	5 times	Sustainability Data Book 2025 “Cyber Security and Data Protection” p. 151
		Collection and monitoring of threat and vulnerability information by an expert team, and implementation of necessary measures	Implemented	Implemented	
		Incident response training by an expert team in anticipation of cyber attacks	More than once a year	2 times	
		Number of serious incidents	Zero	Zero	

^{*1} The figures in parentheses indicate the amount of CO2 reduction compared to fiscal 2021 for the businesses subject to measurement in fiscal 2025.

^{*2} It has been discovered that Panasonic Industries Co., Ltd. (“PID”), a subsidiary of the Company, engaged in multiple irregularities during the previous fiscal year in the process of the certification by UL Solutions (“UL”), a third-party safety science organization in the U.S., for electronic materials manufactured and sold by PID. In response to this, PID established an external investigation committee composed of external experts and conducted investigations into the irregularities in the process of the certification by UL and other quality irregularities. During this fiscal year, PID published the investigation report it received from the external investigation committee and the measures it formulated to prevent recurrence.

^{*3} Of the materialities before the review, “supply chain management” will be addressed under the items “contributing to solving global environmental issues” and “respect for human rights.” Meanwhile, “cyber security” is a major element of our company’s risk management and will be addressed as an important risk item in our ERM activities. Accordingly, these items have been excluded from the current materiality (from FY2026).

Stakeholder Engagement

Stakeholder Engagement

The Panasonic Group engages in dialogue with its diverse range of stakeholders worldwide on various aspects of its business. The Group incorporates the opinions it receives into its business activities and product creation.



Examples of Stakeholder Engagement

	Objectives	Means/Methods (Figures in brackets are for fiscal 2025)	Report on related items
Customers	To incorporate customer feedback into our management and provide accurate and honest information and communication.	Business activities; Website; Customer care center (1,330,000 cases)/Call center; Voice of Customer (VOC) activities; Publicity and advertising.	Sustainability Data Book 2025 "Customer Relations" p. 123
Shareholders/ Investors	To fulfill our accountability, improve the quality of management, and increase corporate value, through constructive dialogue and feedback to management.	General meeting of shareholders (once); Financial results announcements (4 times); Strategy briefing (15 times*); Group/individual meetings (totaling approximately 1,600 companies). * Includes 10 information sessions organized in collaboration with securities companies	Investor Relations
Suppliers	To promote procurement activities based on mutual trust that comply with laws, international and social norms, and corporate ethics, and that fulfill our social responsibilities in areas such as human rights and labor, health and safety, global environmental conservation, and information security.	Procurement activities; Suppliers' meeting; CSR self-assessment (More than 12,300 companies); Supplier audit (Cumulative total of 271 companies).	Sustainability Data Book 2025 "Responsible Supply Chain" p. 111
Employees	To enable each employee to unlock their potential, take on challenges that exceed the expectations of those around them, and maximize their abilities.	Employee Opinion Survey (once); Messages from top management (announcement of management policies, etc.); Dialogues/networking event; Intranet & in-house SNS; Training (regarding management philosophy, etc.); Group CEO Award.	Sustainability Data Book 2025 "Maximizing the Potential of Diverse Talent and Organizations" p. 95
Government/ Industry Organizations	To comply with domestic and international laws and regulations and solve common issues across the industry.	Participation in business and industrial organizations; Contribution to policy development by international organizations and governments; Participation in initiatives.	Sustainability website "Environment" > Environmental Communication Sustainability Data Book 2025 "Environment" > Activities to raise awarenessof and valorize Avoided CO ₂ Emissions p. 27 "Respect for Human Rights" > Participation in International and Industrial Partnerships p. 94 "Compliance" > Ensuring Transparency of Political Contribution Funds p. 150

Respecting Applicable Legislation, Global Standards, Norms, Guidelines, and Initiatives

The Panasonic Group conducts its business in accordance with applicable legislation, as well as global standards, specifications, norms, guidelines, and various initiatives.

These concepts are reflected in the Basic Business Philosophy and the Panasonic Group Code of Ethics & Compliance that form the guidelines for the company's business activities.

Global Standards, Norms, Guidelines and Initiatives

OECD Guidelines for Multinational Enterprises on Responsible Business Conduct	ISO26000	UN Global Compact
Code of Conduct of RBA (Responsible Business Alliance)	Japan Business Federation Charter of Corporate Behavior	Global Reporting Initiative (GRI) Standards
TCFD (Task Force on Climate-related Financial Disclosures)	RE100	Race To Zero
Universal Declaration of Human Rights	ILO Core Labour Standards	UN Guiding Principles on Business and Human Rights

External Recognition

Evaluation and certification by major certifying organizations are as follows. Indices marked with an asterisk (*) were adopted by the Government Pension Investment Fund (GPIF) to promote ESG investment.

FTSE

Panasonic Holdings Corporation is a constituent of the FTSE4Good Index Series, the FTSE Blossom Japan Index* and the FTSE Blossom Japan Sector Relative Index*.

- FTSE4Good <https://www.lseg.com/en/ftse-russell/indices/ftse4good>
- FTSE Blossom Japan Index Series <https://www.lseg.com/en/ftse-russell/indices/blossom-japan>



FTSE4Good

FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Panasonic Holdings Corporation has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.



FTSE Blossom Japan Index

FTSE Russell confirms that Panasonic Holdings Corporation has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Index. Created by the global index and data provider FTSE Russell, the FTSE Blossom Japan Index is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.



FTSE Blossom Japan Sector Relative Index

FTSE Russell confirms that Panasonic Holdings Corporation has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE Blossom Japan Sector Relative Index. The FTSE Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.

MSCI

In 2024, Panasonic Holdings Corporation received a rating of AA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment. The company is a constituent of the MSCI Selection Indexes, the MSCI Japan ESG Select Leaders Index and the MSCI NIHONKABU ESG Select Leaders Index*.

- MSCI website <https://www.msci.com/esg-integration>

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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2025 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

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S&P/JPX Carbon Efficient Index*

Panasonic Holdings Corporation has been a constituent of S&P/JPX Carbon Efficient Index, one of the environmental stock indices of the world's largest pension fund, the Government Pension Group Investment Fund (GPIF) since 2018.

CDP 2024

"CDP Climate Change Report 2024 (Japan)" was published in March 2025. It covers the results of the survey by the U.K.-based non-profit organization CDP (formerly the Carbon Disclosure Project), which evaluates companies around the world in regard to measures against climate change and specific greenhouse gas emissions.



Panasonic Holdings Corporation received an "A," the highest of eight ratings, for three consecutive years in recognition of its efforts for climate change—such as reducing CO₂ emissions and setting medium- to long-term targets— and its information disclosure. Additionally, we received an "A" in the Supplier Engagement Assessment for five consecutive years in recognition of our supplier activities regarding climate change.

EcoVadis

EcoVadis provides a global platform for supplier sustainability assessment and is used in over 180 countries. EcoVadis evaluates sustainability based on 21 indicators in four areas: Environment, Labor and Human Rights, Ethics, and Sustainable Procurement. Panasonic Holdings Corporation receives a rating from EcoVadis every year. In the scorecard issued in December 2024, the overall score was 70 out of 100 and the percentile ranking was 90th (top 10%).

Fiscal 2025 External Awards in the Environmental Field

The Panasonic Group received various awards as results of environmental activities implemented by whole Panasonic group in Fiscal 2025, following the previous year.

Major External Awards in Environmental Fields (Fiscal 2025)

Category	Presenters and awards	Award titles	Recipient companies and details	URL
Products & services	Japan: The Energy Conservation Center, Japan (ECCJ) Energy Conservation Grand Prize 2024	Agency for Natural Resources and Energy Commissioner's Award /Product & Business Model Category (Home Appliance category)	Panasonic Corporation Heating and Ventilation A/C Company Development of clothes drying dehumidifier F-YEX120B with the new eco hybrid system	https://news.panasonic.com/jp/topics/206103
		ECCJ Chairman's Award/Product & Business Model Category	Panasonic Corporation Cold Chain Solutions Company, Panasonic Housing Solutions Co., Ltd. Freezing Reach-in Showcase using vacuum insulated glass (RE series)	
	Japan: Japan Electrical Manufacturers' Association (JEMA) The 73rd (2024) Electrical Industry Technical Achievement Awards	Home Electrical Appliances category Excellence Award	Panasonic Corporation Living Appliances and Solutions Company Creation of Electric Shaver: Lamdash Palm-in	https://holdings.panasonic.jp/corporate/technology/awards/winner_2024.pdf
		Home Electrical Appliances category Superior Award	Panasonic Corporation Living Appliances and Solutions Company Table-top dishwasher/dryer for single households, with the industry's smallest A4 footprint	
		Home Electrical Appliances category Superior Award	Panasonic Corporation Living Appliances and Solutions Company Development of AI Cooling system that optimizes defrosting in refrigerators with a combination of cloud connectivity and AI	
		Home Electrical Appliances category Encouragement Award	Panasonic Corporation Living Appliances and Solutions Company Development of the industry's first stick-type vacuum cleaner with a body of composite resin that includes biomass and recycled materials	
	Japan: Japan Institute of Design Promotion 2024 Good Design Award	Good Design Best 100, etc.	Panasonic Corporation Refrigerators and freezers NR-C37ES1,C33ES1 series nanocare Dryer EH-NC80 EH-NC50	https://news.panasonic.com/jp/topics/205959
	Japan: Ichimura Foundation for New Technology 57th Ichimura Prize Ichimura Prize in Industry against Global Warming	The Ichimura Prize in Industry against Global Warming for Excellent Achievement	Panasonic Holdings Corporation Manufacturing technology for high density cellulose fiber molding materials that contribute to decarbonization	https://news.panasonic.com/jp/press/jn250421-2?_gl=1*13s612l*_ga*NDk3MzE2ODM5LjE3NDgzMjQ3NTY.*_ga_K78QDTE73S*cze3NTAyMTUwNTkkbzQxJGcxJHJHxNzUwMjE2NjQ1JG02MCRsMCRoMA..
Production activities	Japan: The Energy Conservation Center, Japan (ECCJ) Energy Conservation Grand Prize 2024	Energy Conservation Best Practices Category Agency for Natural Resources and Energy Commissioner's Award (Transportation category)	Panasonic Corporation Living Appliances and Solutions Company Modal shift initiatives for Kyushu routes in response to the 2024 environmental and logistics issues	https://news.panasonic.com/jp/topics/206103
		Energy Conservation Best Practices Category ECCJ Chairman's Award	Panasonic Automotive Systems Co., Ltd. Global, full-employee participation in creating zero-CO ₂ factories and achieving carbon neutrality	
	Japan: The Promotion Foundation for Electrical Science and Engineering The 72nd Electrical Science and Engineering Promotion Award	Electrical Science and Engineering Promotion Award	Panasonic Industry Co., Ltd. Development of Pronounced Fine Cross, FineX	https://holdings.panasonic.jp/corporate/technology/awards/winner_2024.pdf
	Japan: Osaka Industrial Research Association The 74th (2024) Industrial Technology Award	Industrial Technology Award		