

# Employee Well-being

## Policy

Responsible Executive and Framework

Key Groupwide Indicators

Implementation of Basic Business Philosophy

Work in a safe, secure, and healthy state

Work with a sense of fulfillment

Work together by giving full play to all individuality

HR Strategies in Investment Areas

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Panasonic Group is committed to realizing happiness and job satisfaction by creating a work environment where every Employee<sup>\*1</sup> can work in a safe, secure, and healthy state with their individuality respected and eliminating the risk of infringement on their rights and opportunities through unfair treatment, discrimination, or prejudice. Nurturing and motivating the precious “people” that society entrusts to us is the foundation of our management. To this end, we envision being “the Best Place to Work where diverse talents work at their best,” regardless of gender, age, nationality, or any other differences.

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

## Policy

Since its founding, the Panasonic Group has valued the concept of “making people before products.” Toward our Group’s aspiration, “realizing an ideal society offering material and spiritual affluence,” we establish the well-being of each and every employee so that they can practice our Basic Business Philosophy. That is the human capital management of the Panasonic Group.

Practicing of the Basic Business Philosophy is conducted by “autonomous responsible management,” which consists of “employee entrepreneurship,” which has individuals take on challenges based on their personal sense of responsibility, and “participative management through collective wisdom,” which asks people to share their wisdom by telling others what needs to be said. We call this our Groupwide management strategy, through which each operating company hones their competitiveness.

Our Groupwide “Mindset Required for the Implementation of Management that Enables Each Employee to Reach Their Full Potential<sup>\*2</sup>” defines the mindsets for “all personnel responsible for developing employees”, as well as for “all management staff responsible for

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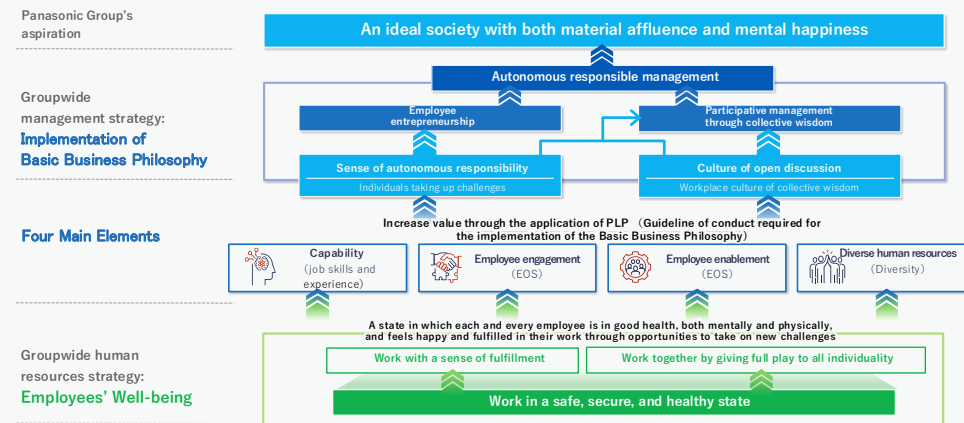
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developing the organization.” The details of practicing of compliance, which is the basis of this Mindset, are based on the Panasonic Group Code of Ethics & Compliance. And to value every individual’s diversity and encourage individuality, the details are specified in our “Panasonic Group DEI (Diversity, Equity & Inclusion) Policy.”<sup>\*3</sup> Moreover, we have “Panasonic Leadership Principles (PLP)<sup>\*4</sup>” that work as a set of guidelines of conduct for each and every employee to follow in their efforts to put the Basic Business Philosophy into practice toward the establishment of an ideal society. We will further increase value for society by implementing specific actions.

The four key elements that enhance this added value are “capability (ability development at each level),” “employee engagement (a willingness to take on challenges),” “employee enablement (an environment where employees can best leverage their abilities and work comfortably),” and “diverse human resources.” The source of these elements is “employee well-being,” a state in which every individual is healthy in mind and body and feels happy and fulfilled through challenging opportunities. Realizing employee well-being is an aim of our Groupwide HR strategy, through which we create added value and work under the three pillars of ensuring that our members can work “in a safe, secure and healthy state,” “with a sense of fulfillment,” and “together by giving full play to all individuality.”

\*2 Refer to “Work with a sense of fulfillment ~Encouraging employees’ self-motivated endeavors and supporting their self-determined career development~.” (Page 92)

\*3 Refer to “Work together by giving full play to all individuality ~Promoting DEI (Diversity, Equity & Inclusion)~.” (Page 100)

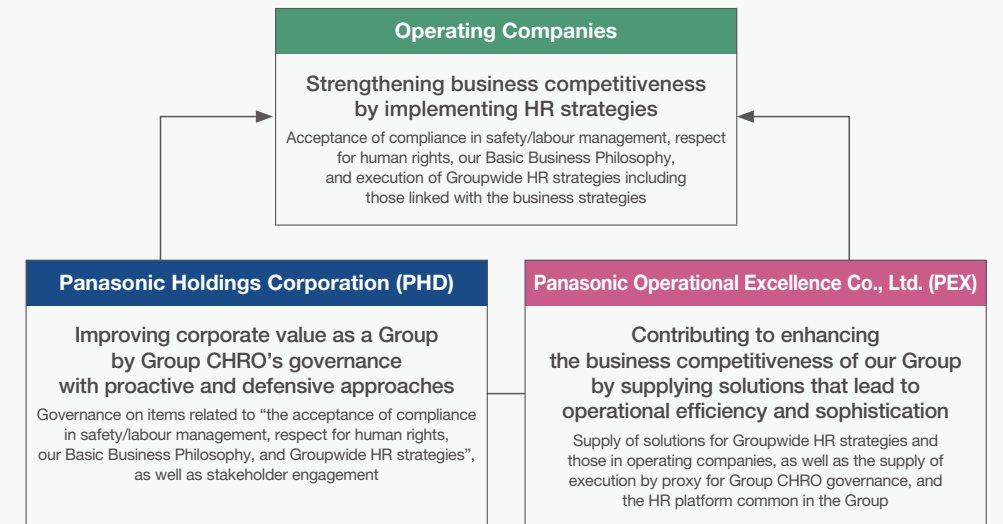


\*4 Refer to “Implementation of Basic Business Philosophy.” (Page 85)

# Responsible Executive and Framework

The executive responsible for creating and promoting the HR strategy of Panasonic Holdings Corporation (“PHD”) and the entire Group is the Executive Officer who is the Group Chief Human Resources Officer (“Group CHRO”). The PHD Strategic Human Resources Department is responsible for planning and formulating strategies across the Group. At the same time, the HR departments at the operating companies and their affiliated divisions have the same responsibilities at the organizational level and manage day-to-day operations.

Under the holding company structure, effective April 2022, each operating company must build an optimal business structure for the industry, customers, and competitors it faces in strict compliance with the concept of autonomous responsible management. Each operating company is responsible for the planning and execution of human resource strategies, including acquiring human resources, compensation and evaluation systems, organizational development, and promoting human resource development. Meanwhile, PHD is responsible for supporting the operating companies from the perspective of corporate governance and stakeholder engagement. Panasonic Operational Excellence Co., Ltd. (“PEX”) also assists the operating companies by providing solutions to enhance competitiveness.



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As the governance, the Group CHRO monitors “compliance with safety/labor and respect for human rights”, “penetration of our Basic Business Philosophy”, and “Groupwide HR strategies.” To this end, the Group CHRO holds 1 on 1 meetings with the CHROs in each operating company and reviews the content of the HR strategies reported by these operating company CHROs to their respective boards of directors. Moreover, the Group CHRO reports on the progress and new initiatives in Groupwide HR strategies at the PHD Board of Directors Meeting where active discussions are ongoing.

## Key Groupwide Indicators

The Group’s key indicators linked to “employee well-being” are as follows: employee engagement, employee enablement, the ratio of female managers (in Japan<sup>\*5</sup>), and the number of occupational accidents. Furthermore, the rate of diversity (female employees, employees who are non-Japanese citizens, and mid-career hires) in the management team (Executive Officers and the members of the management meeting) of each operating company will be added to the key indicators.

The employee engagement and employee enablement indicators represent the favorable response rate (%) as measured in the Employee Opinion Survey (“EOS”, an annual survey of all global employees with approximately 157,000 responding in fiscal 2024.). We have set the goal for fiscal 2030 as the highest global standard (80% or more). The survey results have been trending upward year by year. In fiscal 2024, the indicator showing a favorable response rate was 68% for employee engagement and 66% for employee enablement.

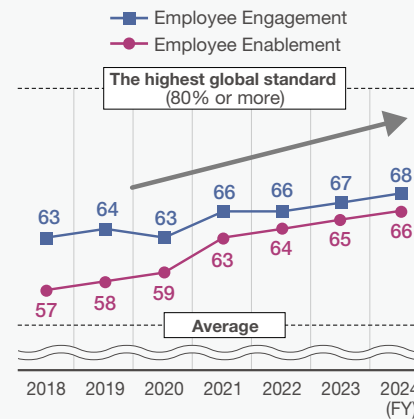
The ratio of female managers (in Japan<sup>\*5</sup>) is 7.0%. We will continue our efforts toward ensuring diversity in the management team and at manager level.

The occupational accident figures included no fatal accidents, two serious accidents, and no severe accidents. We will continue to promote safe, secure, and healthy workplaces to eliminate fatal, serious, and severe accidents.

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

### Employee Opinion Survey (EOS)

Favorable Response Rates for “Employee Engagement” and “Employee Enablement” (%)



- Employee Engagement: willingness to work beyond expectations, motivation from the company or the supervisor, pride to work in this company, intention to recommend this company as a good place to work, intention to work in this company over a long period.
- Employee Enablement: challenging and interesting work, making good use of skills and abilities, workplace enhancing productivity, barriers at work

Regarding the questions in “Employee Engagement”, there has been a large increase in the favorable response rates for “willingness to work beyond expectations” and “intention to recommend this company as a good place to work” since fiscal 2020. It can be analyzed that this is the result of our Groupwide initiatives starting in fiscal 2020, “A Better Dialogue” and “1 on 1 Meetings” (mentioned later) having contributed to enhancing the motivation of each employee. Of the questions in “Employee Enablement”, major improvement can be seen in “workplace enhancing productivity” and “barriers at work” since fiscal 2021. The cause of the improvement is possibly due to the promotion of remote work during the COVID-19 pandemic, including hybrid work styles of face-to-face and remote work in view of better productivity.

\*5 PHD, PEX, and the seven operating companies

## Implementation of Basic Business Philosophy

To help every member put the Basic Business Philosophy into practice, the Panasonic Group has introduced “Panasonic Leadership Principles (PLP).” The PLP are created as a common language for easier understanding by our Group employees so that they can take concrete actions according to the Philosophy even if they have various backgrounds. The PLP will be linked with each measure of human resource management such as recruitment, development, evaluation/treatment, and transfer/assignment to enhance the value of the experience for each and every employee so that they can evolve and grow further.

**Panasonic Leadership Principles**

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

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

**Work in a safe, secure, and healthy state**  
 ~Creating a Safe, Secure, and Healthy Workplace~

The Panasonic Group's policy is to ensure the health and safety of the Group employees in accordance with the Panasonic Group Code of Ethics & Compliance ("Code of Ethics & Compliance") that was created and maintained by the Board of Directors of Panasonic Holdings Corporation, and the Panasonic Occupational Health and Safety Policy ("Health and Safety Policy") communicated by the Group CEO. The Health and Safety Policy is applied across the entire Group to ensure the health and safety of permanent employees, as well as dispatched employees and contractor's employees by rolling them out at all group companies. We also strive to ensure the safety of all persons not affiliated with Panasonic when they visit our workplaces.

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

**WEB Panasonic Group Human Rights and Labour Policy**  
<https://holdings.panasonic/global/corporate/sustainability/social/human-rights/policy.html>

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

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

We also make sure that everyone from the Groupwide perspective, domestic or abroad, is well informed about our initiatives by distributing messages about the year's events from the Group Health and Safety Management division during National Safety Week in July and National Occupational Health Week in October each year.

**■ Creating a Safe and Secure Workplace**  
**Risk Assessment Initiatives (Japan)**

The Panasonic Group conducts regular risk assessments at least once annually for mechanical equipment, chemical substances, and the like according to the Occupational Health and Safety Act in order to identify hidden risks such as the potential for workplace accidents, injuries or illness and reliably reduce the risks in order of greatest priority. Moreover, cases of occupational accidents that have occurred within our Group are shared on the intranet immediately after happening for the horizontal deployment of countermeasures. Then, the related activities are implemented at each

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workplace to prevent the recurrence of such cases. Each of our business sites in Japan has a Health and Safety Committee composed of both employees and management (representatives of the union committee and the company committee) which is charged with investigating measures to prevent danger to workers, prevent the causes and recurrence of workplace accidents, prevent damage to workers' health, promote the maintenance or improvement of workers' health, and other similar topics. To prevent workplace accidents among contractors' employees operating on our premises, we also regularly hold Health and Safety Meetings with those contractors operating on our premises and manage health and safety overall, including facilitating communication between operations.

### Promoting External Certification

#### ◇ ISO45001

Workplaces within the Panasonic Group are working to obtain ISO 45001 certification, a process which involves clarifying the roles of all employees using the standard, setting goals and driving health and safety activities forward while also conducting regular reviews by the head of the business site, revising those activities based on those reviews. As of the end of 2023, 183 out of the Group's 225 manufacturing sites globally have obtained ISO 45001 certification, and in fiscal 2025, nine manufacturing sites are planned to either obtain ISO 45001 certification or transition from OHSAS 18001 or other standards to ISO 45001.

#### ◇ Outstanding Organization for Health and Productivity (Japan)

In Japan, the Group has been working on efforts toward being recognized as Certified Health and Productivity Management Organization by the Ministry of Economy, Trade and Industry.

As of March 2024, all the operating companies are recognized as being an Outstanding

Organization. Furthermore, Panasonic Connect Co., Ltd. and Panasonic Corporation are recognized as White 500 (Top 500 companies excellent in their initiatives within the large enterprise category). The Panasonic Group positions health and productivity management as an important measure for "Management that Enables Each Employee to Reach Their Full Potential" and works to promote the "mental and physical health" of our employees and their families while fostering a workplace culture where all employees can thrive. We also support the well-being of our employees and leverage it as a driving force in our corporate activities toward realizing an ideal society offering material and spiritual affluence.



[WEB List of Panasonic Group's work sites in 2024 \(in Japanese only\)](https://phio.panasonic.co.jp/health/excellentList/index.html)

<https://phio.panasonic.co.jp/health/excellentList/index.html>

#### ◇ WELL Certification<sup>\*1</sup>

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

- Jan. 2021: Panasonic Life Solutions Company (Osaka, Japan) WELLv2 pilot, Gold
- Jan. 2022: Panasonic Yizhuang Manufacturing (Beijing, China) WELL Health Safety Rating
- Jan. 2022: Matsushita Memorial Museum (Beijing, China) WELL Health Safety Rating
- Jan. 2022: Panasonic System Communication Company (Beijing, China) WELL Health Safety Rating
- Mar. 2022: Panasonic Tokyo Shiodome Building (Tokyo, Japan) WELL Health Safety Rating
- July 2022: Panasonic Hiroshima Nakamachi Building (Hiroshima, Japan) WELL Health Safety Rating
- Jan. 2023: Panasonic Wellness Smart Town (WST) Showroom (Jiangsu, China) WELL Performance Rating
- May 2023: Panasonic Electric Equipment (Jiangsu, China) WELLv2 Platinum
- Aug. 2023: Panasonic Wellness Smart Town (WST) Showroom (Beijing, China) WELL Performance Rating

<sup>\*1</sup> Established in 2014 by the U.S.-based International WELL Building Institute (IWBI), a public benefit corporation, this is an office space assessment system that aims to create better living environments by incorporating the perspective of "human health" into the design, structure, and use of spaces. There are four certification levels in WELLv2: platinum, gold, silver, and bronze. The WELL Health Safety Rating assesses the health and safety of a space, while the WELL Performance Rating assesses indoor environmental quality, including light, sound, and air. There are no certification levels except for WELLv2.



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## Safety

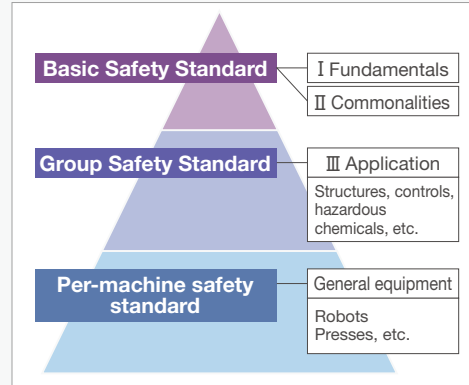
### ◇ Providing the Guidelines for Formulating Equipment Safety Standards

To prevent the risk of occupational accidents involving equipment, we identify risks and implement protective measures from the design stage of the equipment based on the Equipment Safety Standards, when developing, introducing, or purchasing new production equipment and technology/quality evaluation equipment or devices at our business sites. After multiple conformity assessments using our unique evaluation tools, the Health and Safety Committee reviews the conformity assessment at the final use stage, ensuring that we use equipment that meets safety standards. The "Guidelines for Formulating Equipment Safety Standards" provide global guidelines for the "Equipment Safety Standards" of each business site, and systematize international machinery safety standards, laws, and regulations, safety know-how accumulated within the company, and measures to prevent the recurrence of accidents. The Equipment Safety Standards Revision Committee, composed of experts from the production technology department and the human resources and safety department of each Group company, meets annually to discuss revisions, updates, and publicize the standards (translated into multiple languages). In addition, we ensure work safety by conducting compatibility assessment of hazards related to the potential for harm resulting from incompatibility with human behavioral characteristics and capabilities, and by taking ergonomic considerations and measures into account in the usage environment.

System of Guidelines for Formulating Equipment Safety Standards

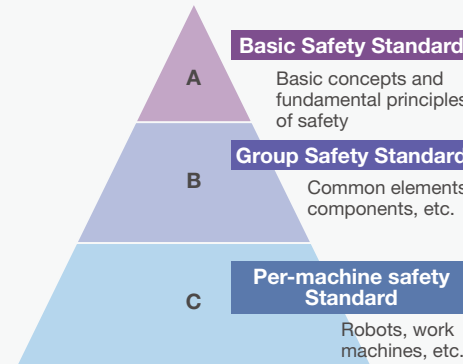
Diagram of the Equipment Safety Standards at Panasonic

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



Reference:

International Safety Standards ISO/IEC (Guide 51) JISZ8501



◇ Response to Workplace Accidents

When a workplace accident occurs, the Panasonic Group follows our “Steps to Take in an Emergency Situation Like an Industrial Accident” and the Operating Site Supervisory Health and Safety Administrator where the workplace accident has occurred makes a prompt and accurate report to the Operating Company Supervisory Health and Safety Administrator. We have established mechanisms to manage workplace accidents at each site globally, report serious workplace accidents that happen within 24 hours and monitor them for 365 days, and share case studies and the like on workplace accidents with the entire Group. At work sites where a workplace accident has occurred, in addition to investigating the cause and implementing measures to prevent it from happening again, the details of the accident are shared within the entire Group to enable other operating sites to undertake preventive measures with reference to past accidents.

◇ Serious/Severe Accidents in Recent Years and Prevention Measures

Regardless of our continuous initiatives to eliminate serious accidents (those causing long-lasting physical disability) and severe accidents (those involving at least three employees), in fiscal 2024 there were two serious accidents, one of which involved a contractor’s employee (No severe accidents occurred). Panasonic Group recognizes these accidents as a critical issue to be addressed. The primary cause of serious accidents is work being performed without stopping the equipment when performing non-standard operations such as adjustments or

maintenance on production equipment, leading to fingers and hands being caught in moving parts of equipment. Such accidents account for approximately 80% of the total number of accidents, and we have found that production equipment installed before the introduction of the Equipment Safety Standards especially require safety measures. To prevent the same accidents from happening again, we make sure that employees are well-informed of the message from the Group’s CEO and our guidelines for safe work during non-standard operation and disseminate information about the application of the Group’s Equipment Safety Standards, and we are implementing our Equipment Safety Education System in order to train up individuals who can develop, practice and establish equipment risk assessments and safety technologies on the production floor.

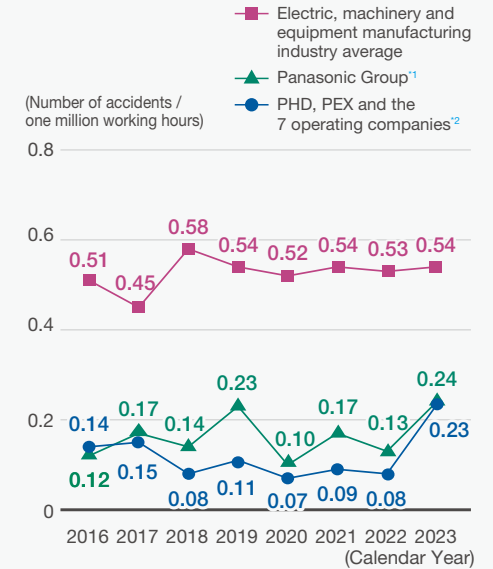
Specifically, our certified instructors use three training programs: (a) training for employees who develop and install equipment, (b) training for employees who use equipment, and (c) in-house Equipment Safety Standards workshops. To promote equipment safety in China and Asia, activities to train employees in charge in each region have already started. We are considering expanding our activities to locations in each global region.

Intensity Rate (Japan)

	(Calendar Year)							
	2016	2017	2018	2019	2020	2021	2022	2023
Electric, machinery and equipment manufacturing industry average	0.05	0.02	0.02	0.01	0.05	0.01	0.02	0.01
Panasonic Group <sup>*3</sup>	0.054	0.004	0.005	0.004	0.035	0.005	0.003	0.005
PHD, PEX and the 7 operating companies <sup>*4</sup>	0.107	0.004	0.005	0.005	0.001	0.004	0.002	0.003

\*1 \*2 \*3 \*4 Dispatched employees included since CY 2020

Lost-Time Injury Frequency Rate (Japan)



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#### Number of Fatal Accidents (Global)

(Fiscal Year)

	2018	2019	2020	2021	2022	2023	2024
Group Employee	0	1	0	1	0	0	0
Dispatched employee	0	0	1	0	0	0	0
Contractor's employee	0	0	0	0	0	0	0

#### Number of Serious/Severe Accidents (Global)

(Fiscal Year)

		2018	2019	2020	2021	2022	2023	2024
Serious accidents	Japan	0	1	3	3	4	3	0
	Outside of Japan	4	2	9	6	1	8	2
Severe accidents	Japan	0	0	0	1	0	0	0
	Outside of Japan	0	0	0	0	0	1	0

#### ◇ Equipment Safety Education System

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

## Occupational Health

Regarding special tasks such as handling chemical substances, Panasonic conducts hazard reviews using Safety Data Sheets (SDS), provides appropriate protective equipment, and attempts to reduce the necessity of such work. In response to the mandatory risk assessment of chemical substances (from June 2016), we have reviewed the applicable substances and are conducting risk assessments. In addition to the substances stipulated by laws and regulations, we also perform environmental measurements and health checkups for substances we have identified by ourselves and continue to monitor them.

The Ministry of Health, Labour and Welfare has also revised parts of its regulations aimed at preventing on-the-job accidents involving chemical substances, including regulations on occupational safety and health. These revisions are premised on the national government expanding infrastructure for communicating information about dangers and hazards posed by harmful chemicals as well as standards for upper limits on exposure it has set, including harmful chemical substances that have not as yet become subject to regulations, and requires businesses to take appropriate measures to prevent exposure (self-driven management). The Panasonic Group established Chemical Substance Management Standards in April 2022, taking into account trends in amendments to relevant laws and regulations. We created the Chemical Substance Management Working Group to monitor progress, share information, and define common measures, rules, and educational initiatives, thereby working to establish a company-wide initiative to ensure "autonomous management" of chemical substances.

#### ◇ Chemical Substance Management Standards

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

#### ◇ Promoting Organization

The Group CHRO is the executive responsible for promotion. Decisions regarding Group policies and measures are made by the Industrial Health and Safety Promotion Committee, with the Chemical Substance Management Working Group, which is set under the Committee with participating members from all the operating companies, determining the specifics of measures, which are implemented by a Health and Safety Committee at each workplace.

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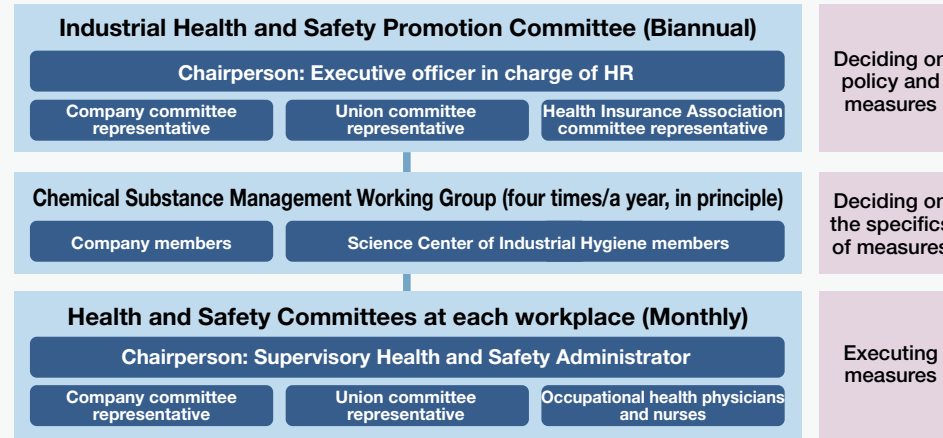
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### Organizational Structure for the Promotion and Roles



### Training (Japan)

Panasonic Group educates employees, including dispatched employees, managers, and occupational health and safety personnel based on the Occupational Health and Safety Education Guideline and the Mental Health Education Guideline that it has established. The Group Health and Safety Management Division sponsors and conducts management-level and Groupwide training. In addition, each operating company and business site utilizes facilities such as Anzen Taikan Dojo (safety training hall), to provide safety education to employees, dispatched employees, and contractors at the start of their work. We also provide and promote training for managers, specialized training tailored to each manufacturing process, and training to develop qualified personnel. We also provide necessary information and educational content for employees as well as contractors to raise their awareness.

(Examples of training held by our Group for providing needs for expertise or for those having certificates for specific work (also provided to contractors): <https://phio.panasonic.co.jp/kagaku/roudou-eisei-kyouiku/c02.htm>)

Every September, we hold the Employee Personal Health, Occupational Health and Safety Symposium, attended by the Group's safety and health personnel. During this symposium, the Group CEO's insights on health and safety are shared with all business managers and relevant individuals. The symposium also aims to set a high standard for health and safety activities by sharing best practices for initiatives on occupational health and safety and employee personal health at each business site and obtaining knowledge from external experts.

### Groupwide Core Training and Numbers of Trainees (Fiscal 2024)

Organizer	Target employees	Course name	Number of trainees
Health & Safety Management Office	Persons in charge of health and safety (within 3 years)	Occupational Health and Safety Manager Training (Beginner)	24
	Manager or above (at the time of new appointment, etc.)	Health and Safety Seminar for HR staff	10
HR Function Planning Office	2nd year of regular hiring/Job change/Career recruitment HR employee	HR Basic Course	46
Team & Talent Development Center	Spring new graduates	Induction training for spring new graduates	1,414
	Employees assigned to overseas manufacturing companies	Pre-departure training at an overseas manufacturing company	129
Manufacturing Training Institute	Factory managers, production managers, etc.	Health and safety seminar for top management and plant superintendent	38
	Hygiene manager/Operation chief with more than 1 year of practical experience	ISO45001 internal auditor training	14
Health & Safety Management Office in Panasonic Electric Works Business Consulting & Training Co., Ltd.	Manufacturing, production process, or quality employees	Equipment safety standard creation and operation workshop (C training)	28
	Employees in charge of production engineering, equipment safety or health & safety	Training for equipment safety engineers	34
Health & Safety Management Office in Panasonic Electric Works Business Consulting & Training Co., Ltd.	Employees (leaders) in charge of production engineering, equipment safety, health & safety or production lines	Training for equipment safety managers	424

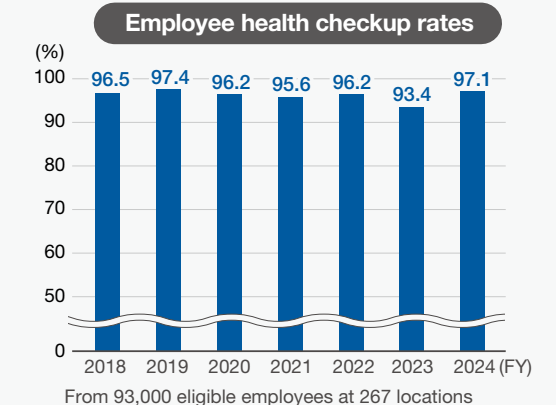
### Promoting Health Management

#### Employee Health (Japan)

We have sent out a message on health to the entire Group, clarifying our policy of strengthening health investments to realize employee well-being. In Japan, each operating company promotes various initiatives through Healthy Panasonic Actions, a unified effort from the Company, labor union, and health insurance organization. We also review the results of periodic health checkups, EOSs, and stress checks to confirm that our efforts have succeeded and further enhance initiatives.

#### Health Maintenance Betterment Standards

In the interest of appropriately and effectively undertaking measures to maintain both employees' physical and mental health, in these Standards we have laid out procedures for health checks and follow-up measures, procedures for guidance on interviews with individuals working long hours, procedures for tests and the like to measure the level of psychological burdens, procedures for stopping those who are ill from working, and stipulates that Health Maintenance Betterment Plans and mental





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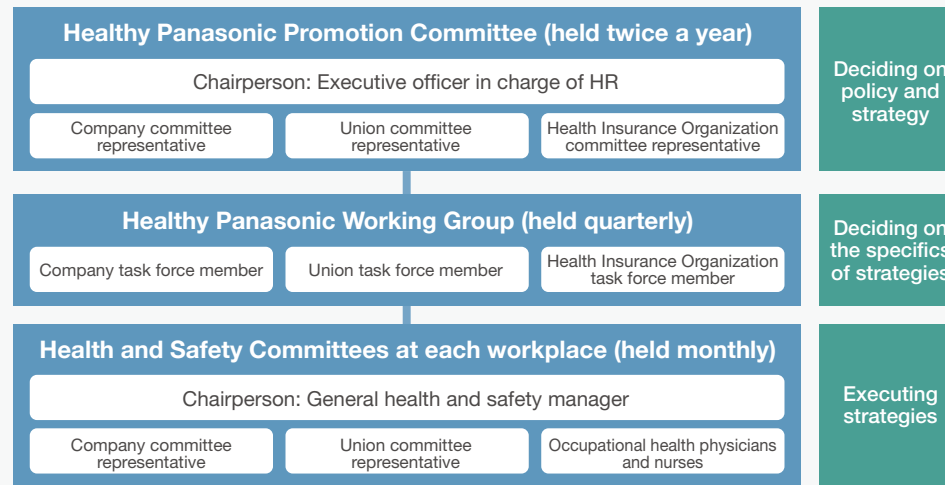
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health promotion plans must be created. We are coordinating our Group's health maintenance betterment measures with the Panasonic Health Insurance Organization's healthcare business to create a synergy between all their initiatives. In addition, to promote specific activities, members are selected from the company, labor union, and health insurance organization and these initiatives are promoted as Healthy Panasonic Actions.

### ◇ Promotional Framework (Japan)

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



### ◇ Health Issues and Initiatives (Japan)

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

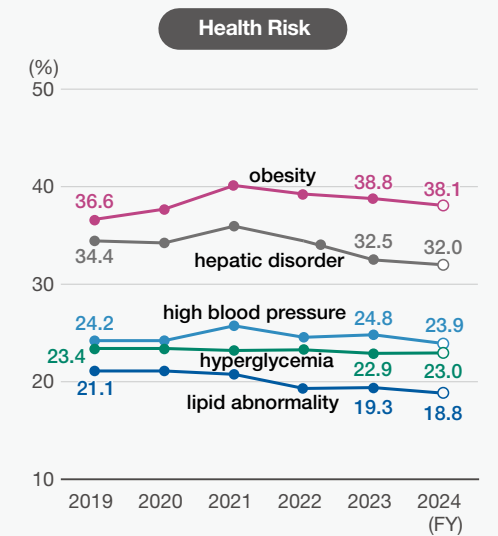
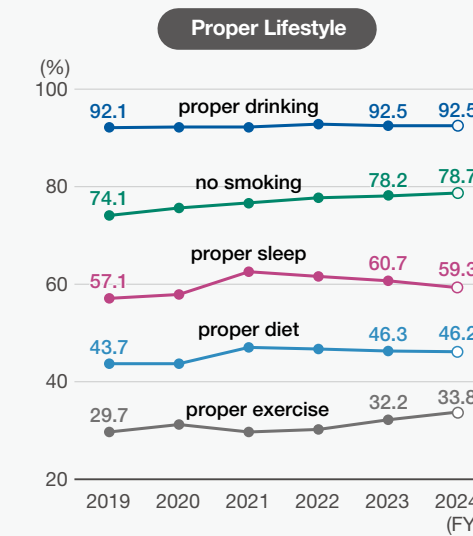
There is a tendency for individuals with good lifestyle habits in all five areas (sleep, diet, exercise, moderation with alcohol, and avoiding tobacco) to be less likely to have health risks and have better job performance (based on self-evaluation). One of the goals of new Healthy Panasonic

Actions starting in fiscal 2025 is to increase the proportion of individuals who have good habits in four or more of these categories to at least 50%. That proportion was 36.6% in fiscal 2024, which is a 5% increase in the past four years.

One example of an initiative meant to raise our employees' awareness about health is to have a Groupwide Health Promotion Day (October 2).

Every year, we set priority themes ("Physical activities everyday! (Practicing the activities as one set of rest, eat, and move)" for fiscal 2024) and make efforts at all workplaces to raise awareness of healthy behavior and practices.

Panasonic offers ICT-based health promotion solutions through web services and lifestyle habit apps. These solutions provide health information, health checkup records, health challenges, health care point programs (points accumulated according to respective activities which can be exchanged for products related to health promotion), and tools for measuring health age after periodic health checkups.



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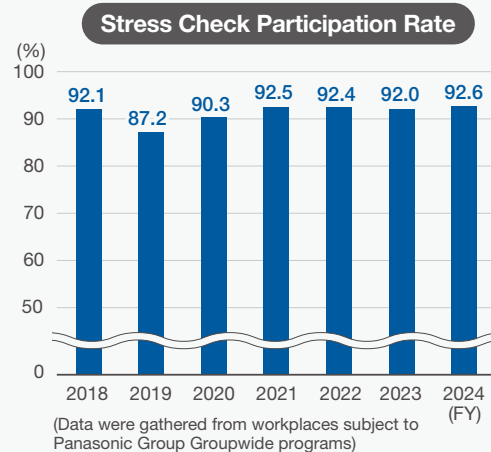
### ◇ Environmental Improvements (in Japan)

We are promoting workplace improvements so employees can work healthily at all workplaces through health promotion, disease prevention, mental health care, and other employee health initiatives. Our measures to curb smoking include promoting indoor smoking bans (with bans implemented across 89.1% of the Group). Some of the operating companies started an initiative for no smoking during working hours.

In addition, we conduct an annual food conditions survey in 108 Group cafeterias nationwide and promote healthy eating environments in cooperation with approximately 40 contracted food service companies. Currently, 30 cafeterias (an increase of 6 from the previous year) have obtained outside certifications under the Healthy Eating and Dining certification system. Panasonic also implements safety considerations as required by actively offering health guidance and occupational physician counseling, mainly through the 160 health management offices across Japan. These efforts are for individuals subject to specific health guidance and at high risk of facing health problems. For telecommuters, we have developed a “Guide to Working from Home in a Healthy and Safe Manner,” which provides essential points to consider when working at home and simple exercises that can be done at home, thereby helping employees be proactive in maintaining health.

### ◇ Stress Check (Japan)

All Panasonic group companies conduct stress checks in June of each year, in order to promote group analyses and workplace improvements on a company organizational unit level in addition to the conventional response for those under high stress. In conjunction with these stress checks, we also recommend that employees practice self-care in terms of sleep, diet, and exercise as a crucial part of maintaining their health. In addition to providing employees with an opportunity to identify their own stress levels, the stress check test results are given to responsible persons in each workplace, and these workplaces as a whole, to work as feedback in the form of a diagnostic analysis. This analysis is used to develop measures intended to prevent the occurrence of mental illness and to revitalize the workplace. Employees who work long hours or whose regular health screening results suggest a need for monitoring their safety receive a consultation from an occupational physician based on Panasonic Group’s own criteria. Measures



are also taken to prevent damage to the employee’s health, including by addressing working conditions and environment. Furthermore, from the perspective of employee health and statutory compliance, we are striving to address excessive working hours and fundamentally review work processes in a way that goes beyond short-term efforts. This is part of our approach to continuously improve how employees engage in work and downtime.

### ■ Initiatives for Preventing Harassment and Ensuring Compliance

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

- We have designated every December as “Zero Harassment Month” and have been raising awareness about harassment.
- We are revising our disciplinary rules (with stricter disciplinary measures for harassment) as a Groupwide effort to deter harassment.
- Since 2021, we have worked toward establishing a consultation service at each operating company, training the service’s managers and staff along with information sessions for the employees in charge of consultation.
- Specifically for harassment prevention, training was held in July 2023 for employees, including managers, in Group companies in Japan (113 companies in total including PHD, PEX, and other operating companies). About 89,000 employees underwent the course (Participation rate was approximately 94%). They learned how to avoid committing harassment and how to proceed if they receive reports of workplace harassment. This course is to be held continually.
- Along with the training above, a harassment recognition survey was conducted with its results disclosed on the intranet.

## Work with a sense of fulfillment

### ~Encouraging Employees’ Self-motivated Endeavors and Supporting their Self-determined Career Formation~

As mentioned above, our Group has adopted a “Mindset Required for the Implementation of Management that Enables Each Employee to Reach Their Full Potential.” In this Mindset, “Enables Each Employee to Reach Their Full Potential” means aspiration toward higher values through open discussions with diverse opinions for high-quality decision-making.

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As the basis for human resource development, mindsets are described for “all personnel responsible for developing employees,” as well as for “all management staff responsible for developing the organization”, as follows.

### Mindset Required for the Implementation of Management that Enables Each Employee to Reach Their Full Potential

#### Background

Panasonic Group’s purpose is to bring about an “ideal society with affluence both in matter and mind.” In order to continue to serve a diversifying society, it is essential for us to foster a corporate culture where each employee can unleash their unique potential

It is to build a culture of open-discussion where each employee feels safe to say what they have to say. This leads to high-quality decision-making through the integration of diverse opinions, resulting in the achievement of higher values.

In order to realize the above:

Each employee shall practice “employee entrepreneurship,” demonstrating their unique abilities and skills to the fullest.

All management staff responsible for developing the organization shall provide support by creating a work environment where each employee can practice the “employee entrepreneurship”, and put “participative management through collective wisdom” into practice.

#### Significance

This mindset is directed toward “all personnel responsible for developing employees” as well as “all management staff responsible for developing the organization,” aiming for the implementation of management that enables each employee to reach their full potential. The former refers to all personnel involved in initiatives to promote the growth of employees regardless of their job position. The mindset required for all employees are spelled out in the Basic Business Philosophy including the Company Creed and the Seven Principles.

### Mindset required for all personnel responsible for developing employees

- 1. Respect the unique individuality of each employee:** Increase psychological safety at work and build mutual support relationships
- 2. Carefully nurture each employee’s motivation:** Stimulate employees’ motivation for contributing to society; trust and delegate
- 3. Encourage each employee to take on challenging tasks:** Support employees with sincerity and great affection, encouraging them to learn from failures

### Mindset required for all management staff responsible for developing the organization

- 1. Clarify by explaining the vision that supports the goals:** Increase empathy through regular dialogue, and stimulate employees’ motivation for achieving the goals
- 2. Share paths for achieving results:** Share daily goals and indicators toward the ideal state with each employee and raise awareness of participation
- 3. Eliminate barriers for employees to take on challenging tasks:** Review meaningless activities and identify which ones should be “eliminated, reduced, or changed”
- 4. Fully invest in employees:** Create a work environment where each employee can demonstrate their individuality and develop their abilities and skills

Senior management shall have the ultimate responsibility for practicing the management that enables employees to reach their full potential.

## Development of Management Executives

For the sustained development of our Group, a diverse pool of managers that can drive business forward is absolutely essential. To that end, we are working to create a pipeline of successors over the medium to long term. As specific Group-level initiatives, for the 23 key positions such as Executive Officers of Panasonic Holdings Corporation and Presidents of operating companies, we are promoting the development of a diverse pool of management executives irrespective of nationality, work history, gender, age, or other attributes based on a policy of “earlier discovery” and “the right person for the right job.” Also, the Group Talent Management Committee has been established to discuss and promote the search, development, assignment, and monitoring of successors for 23 important posts from the optimal perspective of the entire Group. Currently the committee is working on the career development of about 100 successors who are selected from short-term, mid-term, or long-term perspectives. From fiscal 2025, these initiatives will be enhanced further to develop more successors from the aspect of quality, quantity, and diversity. To that end, we will conduct inclusive programs to develop executive successors by training executive candidates (mentioned later) and establishing a framework to develop executives on a global level in line with each region, as well as performing development training for selected younger-generation employees.

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

	FY 2023	FY 2024
<b>Successor readiness rate</b>	<b>4.4</b> employees/post (115 employees/26 posts)	<b>5.6</b> employees/post (129 employees/23 posts)

Succession readiness	FY 2023		FY 2024	
Appointment possible immediately	<b>16.5%</b>	(19 employees out of 115)	<b>19.4%</b>	(25 employees out of 129)
Appointment possible within 5 years	<b>31.3%</b>	(36 employees out of 115)	<b>26.4%</b>	(34 employees out of 129)
Appointment possible within 10 years	<b>52.4%</b>	(60 employees out of 115)	<b>54.2%</b>	(70 employees out of 129)

	FY 2023		FY 2024	
<b>Leadership development participation rate</b>	<b>71.3%</b>	(82 employees out of 115)	<b>74.4%</b>	(96 employees out of 129)

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### Training for Executive Candidates

We have made available the best internal and external training programs for executive candidates, and we continue to hold programs such as Launching Executive Leaders and Creating Executive Leaders, which launched in fiscal 2021. A total of 118 people (over 16 days) have participated in the former program and 161 people (over 11 days) in the latter. In addition, since fiscal 2022, we have been enhancing our new director training programs and group management workshops. Moreover, in fiscal 2023 we started management literacy training for younger-generation executive candidates. To enhance the development of the management team even further, the target for these programs has started in fiscal 2025 to include not only those in charge of business but also candidates for Executive Officers.

#### ◇ Launching Executive Leaders (LEL)

This training is intended for executive candidates who are expected to be assigned to roles such as Business Unit Director or affiliate company President within 1 to 2 years. This self-transformation program aims to help participants acquire the ability to communicate a vision based on the facts, consider the importance of maximizing the potential of each employee, and strongly lead an organization even in adverse situations. Participants will establish a firm view on management by immediately putting what they learn in this program into practice.

#### ◇ Creating Executive Leaders (CEL)

This training is intended for executive candidates who are expected to be assigned to the role of General Manager or Executive of overseas companies within 1 to 2 years. This is a personal growth program that aims to develop the perspective, vision, viewpoints, knowledge, management literacy, and motivation required for the management team of an Operating Company, and to foster the acquisition of the vision, insight, and skills necessary for business management, as well as the determination to become a member of the management team.

#### ◇ Management Literacy Training

This training is intended for executive candidates from younger generations who are expected to be assigned as managers or to overseas within 1 to 2 years. The targets of the training course are to learn and acquire the skills of MBA basics (elements related to people, things, and money), and the implementation of business administration (Supply Chain Management (SCM), design thinking, etc.). The course provides the trainees with an opportunity to think about and learn business administration as a whole.

### PHD Compensation System for Directors (excluding Outside Directors) and Executive Officers

At PHD, the system consists of a fixed base salary, performance-linked compensation (with short-term and medium-term performance-linked portions) as an incentive reflecting short- and

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

To be certain that the compensation for Directors is according to the policy of determination, the Nomination and Compensation Advisory Committee confirms the amount of fixed base salary and performance-linked compensation for each Director, as well as the amount of restricted stock compensation to be granted, with reference to data such as those gained from external third parties. Then, the Committee reports the results of this validation to the Board of Directors Meeting. Finally, the Board of Directors Meeting leaves the determination entirely to the Representative Director, President and Chief Executive Officer who understands and supervises the administration in the entire company.

The Nomination and Compensation Advisory Committee also reviews and validates the compensation for Executive Officers and CEOs of operating companies.

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

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

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

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

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

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- Elimination of serious accidents, ensuring compliance: Numbers of serious accidents occurring, numbers of major compliance problems occurring
- Environmental contributions: CO<sub>2</sub> reduction in the Panasonic value chain
- Human resources strategy: Results from employee attitude surveys, rate of female hires (promotion of Diversity, Equity & Inclusion)
- Operation KPI related to strengthening competitiveness: Strengthening of procurement and logistics functions, DX for operating processes, improvement in numbers of patents
- Efforts to improve the Group management level: Complete communication and implementation of basic management policies, implementation of design thinking management, improvement of brand recognition

### ■ Recruitment

In order to leverage our Group’s branding image, we have been communicating how Groupwide workplaces are the Best Place to work. As one of the specific actions, we have sent out a new recruiting brand slogan for Japan, “Dare ka no shiawase no tame ni massugu hataraku (translation: We work with integrity to help all ‘Live Your Best.’)” Since the Panasonic Group has a wide range of business areas and occupations, and our corporate culture values “opportunities to take on diverse challenges” and “human resource development”, we are developing recruitment activities to let everyone know that Panasonic Group is the Best Place to work in all possible aspects and increase the number of people who empathize with us.

[WEB](#) PHD webpages

<https://news.panasonic.com/jp/press/jn240311-1>

### Global Development of Recruitment

In fiscal 2025, we started the global development of recruitment processes based on the PLP. The purpose is to acquire human resources who empathize with our Group’s Basic Business Philosophy and can take actions based on the PLP. As specific initiatives, operating companies in each country/region are leveraging and developing the recruitment process for their respective labor market and management environment, according to the recruitment criteria and adoptable job interview method standard based on the PLP.

### Panasonic Career Design Program (Japan)

This program is promoted for students in a college or a graduate school to enhance opportunities of growth and possibility while having contact with our corporate activities by considering the future at the optimal timing for each, irrespective of their age.

### Panasonic Career Design Program

Type of Program	Purpose	Target	Content (examples)
Open Company	To know about Panasonic Group	Students in college/graduate school	- Seminars - Videos and leaflets
Career Start	- To know oneself better - To think about career development	Students in college (freshmen or sophomores)	- Program in line with career education at universities - Program to learn about careers - Providing contents related to careers
Career Discovery	- To gain a deeper understanding about work through experience - To think about selecting a career path	Students in college (juniors or seniors)	- Workshop to experience job content - Program in collaboration with universities and industry
Internship	- To have a clear idea about the ability required for the work - To have a clear direction for career path	Students in college (juniors or seniors), and graduate school students	Opportunities to experience jobs by assignment to actual workplaces

### Recruitment with an Ensured Initial Assignment (Japan)

For all functions in each operating company, the recruitment process is conducted to ensure an initial assignment (business sectors/functions). By applying this system, autonomous career development will be fostered with the business sector or work type that a newcomer wishes to apply for, and mismatching avoided. The details of jobs and requirements for the respective functions in each operating company are disclosed on the Panasonic Group Recruiting Site of PHD (approximately 150).

[WEB](#) PHD webpages (Recruitment Information, Japanese Only)

<https://recruit.jpn.panasonic.com/newgrads/information/>

### AI Career Supporter (Japan)

While maintaining our activities by human employees to offer ongoing information on working such as fulfillment, wishes, or hopes, we have launched a trial initiative, AI Career Supporter, that works to provide students with information on our recruitment so that they can consult about career development regardless of time and place. The AI Career Supporter will offer a selection of initial careers by taking into consideration the major, inclination, and behavioral characteristics of each student. Our recruiting activities will develop in a hybrid way with an optimal balance between people and technology, making full use of generative AI.

### Onboarding (Japan)

A pulse survey is conducted on newcomers to our Group as motivation tracking after onboarding. This survey started in 2020 and now approximately 5,000 employees (as of March 2024) are included as targets: three years after assignment for new graduates, and a year after

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joining the Group for mid-career hires. Since fiscal 2024, not only the surveys but also the results have been summarized to utilize the data for clarification of issues in each operating company, as well as the entire Group. Our initiatives are ongoing for the further enhancement of Group employees' environment so they can take an active part in the company.

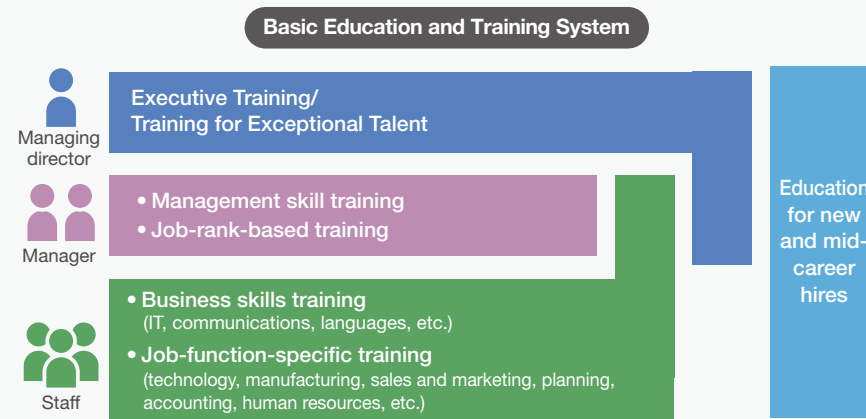
### Alumni Community (Japan)

As a community for communication with the Panasonic alumni (retirees), we have started the Panasonic Alumni Community since April 2024. The purpose of the Community is networking and creation through communication with the alumni and the re-establishment of relationships between the company and each individual, which redefines the traditional idea that the relationship ends at retirement. Places for communications will be provided for over 300 further alumni who have already been registered (as of June 2024).

### ■ Developing Human Resources

#### Basic Human Resource Development System

The human resource development system of our Group consists of many programs according to rank and type of job. The driving force behind these programs is each division/workplace. At each workplace, we stimulate mindset growth in each employee through 1 on 1 meetings with their supervisor. The basis of human resource development is to provide small but important on-the-job training on a daily basis. By effectively combining this with group training, we can supplement and strengthen the knowledge, skills, and experience necessary for growth. Rather than one-sidedly providing the company's own training, the workplace supports each individual so that they have a clear vision of what they want to be/become, and proactively take opportunities to achieve these goals.



### Global Human Resources Development

In each country and region, we plan and operate our unique selective executive development training programs in cooperation with Japan to bolster our business leadership development. For instance, in Europe, we operate the Next Generation Talent Program (NGTP), a 12-month human resources training program. It includes workshops on basic management policies and diversity, launching and promoting actual business projects, mentoring and coaching, and various other activities. Participants work with partners from different European affiliates to improve their overall business knowledge and skills. In India, the Middle Management Development Program (MMDP) is being conducted. In addition, a training program was established in fiscal 2024 in collaboration with the Indian Institutes of Management, and 27 participants took part in the program mainly from the Indian region but also including Turkey. In Japan, we hold the Senior Management Development Program (SMDP) for key senior managers (including directors, GMs, and managers) worldwide, with 27 participants from 11 countries attending the most recent program in March 2023. (For fiscal 2025, the Program is to be held in late July.)

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

### Hierarchical/Skill Training (Japan)

The Panasonic Group has established the Team & Talent Development Center (T2DC) and Monozukuri Training Center (facility for training on manufacturing) as organizations that specialize in organizational development and human resources-related development and training for employees of the Group. The provided training activities are as follows.

- Onboarding training to new graduates and mid-career hires so that new employees can quickly become active in the Group.
- Business skills training that teaches IT, communications, languages, and other skills required to facilitate employee tasks.
- Job-function-specific training so that employees can learn the specialized knowledge and skills needed to accomplish their tasks, whether they be technical, manufacturing, or sales and marketing.
- Elective management development training for employees who meet certain conditions.
- Management skill training meant to give managers greater management capabilities and the ability to practically implement Panasonic Group's Basic Business Philosophy, and so forth.

To accelerate self-directed learning, we provide other training modules on business skills and liberal arts in Japanese, English, and Chinese on our internal website, providing a learning platform that allows employees to easily learn every day, from anywhere in the world.

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## Developing Middle Management

### ◇ Training for Middle Management

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

Managers today are expected to demonstrate transformational leadership by setting their organization's direction and fostering an organizational culture in which each individual is highly motivated in their active role. The Panasonic Group has provided a total of 4,347 employees with training for middle management.

The Number of Participants in Middle Management Training

4,347

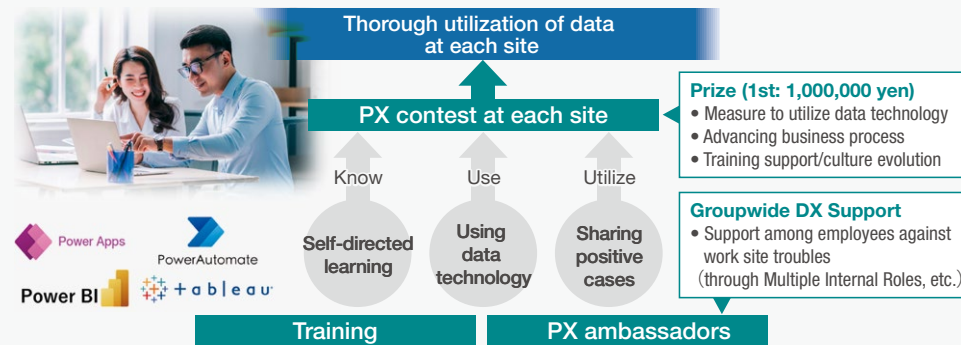
Additionally, we offer a rank-specific training program for newly appointed managers. This program consists of literacy components (including "Accounting and Finance" and "SCM Management") required for organizational management and a component for establishing one's own leadership style through deep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

## Developing Human Resources to Promote PX and GX (Japan)

PX stands for Panasonic Transformation, which is comprised of two aspects: customer service and business operations. This includes IT transformation, operating model transformation, and culture transformation. For promotion of PX, the PX-7 Principles were established with the commitment of all Group executives for all employees who promote PX in each workplace. Meanwhile, GX stands for Green Transformation. Our group has announced its long-term environmental vision, the PGI, to promote the development of human resources with expertise in carbon neutrality, the circular economy, and other areas to help achieve global environmental sustainability.

### ◇ Developing Human Resources to Promote PX

**PX Promotion: to have every employee at all Panasonic sites be able and make use of data technology.**



Among the PX-7 Principles mentioned above is "Commit to developing and nurturing data and tech-savvy human resources across all levels to create value." To make this Principle work, we support each employee in the workplace with the knowledge and skills to enable creation of added value through utilizing data technology, as well as adopting and establishing experts who promote PX. For full use of data utilization at workplaces, three initiatives were started in fiscal 2024 with the rearrangement of the ongoing HR training/strengthening framework; "Training", "PX ambassadors", and "PX contest at each site" from the three perspectives of knowing, using, and utilizing.

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

### ◇ Developing Human Resources to Promote GX

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

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

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

### Training (Japan)

The total amount of time each employee spent training was 35.6 hours in fiscal 2024. This figure includes all the training provided by the companies: the aforementioned training, Open Training held by training organizations such as the Team & Talent Development Center, and T2DC (training programs by job function, skill, and job level so employees can

Learning hours of training per employee

35.6

PHD, PEX, and the seven operating companies

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independently acquire and hone their desired skills or ability), as well as the initiatives by each operating company.

### ■ Evaluation and Rewards

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

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

#### Evaluation and Compensation (Japan)

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

#### Group CEO’s Awards

We have established the Group CEO’s awards in 2023. The purposes of the awards are to recognize results/merits gained through practicing of the Basic Business Philosophy, and to announce favorable examples across the operating companies so that the further understanding, acceptance and practicing of the Philosophy by each employee can be accelerated.

Award Categories	Objectives
Outstanding Business Achievement	To encourage contributions to corporate performance and group activities aimed at maximizing the corporate value of Group companies and the brand through the materialization of the Basic Business Philosophy of the Panasonic Group.
Special Award	<ul style="list-style-type: none"> <li>◆ Outstanding Business Achievement Commendation to the business divisions that achieved an outstanding performance conducive to the Panasonic Group’s management by running a business that serves as a model throughout the Panasonic Group in terms of Cash-Generating Capabilities, GREEN IMPACT, and PX activities.</li> <li>◆ Special Award Commendation to groups or individuals who have practiced activities that contribute to the management of the entire Group with an unrelenting spirit of inquiry in new areas for the Panasonic Group.</li> <li>◆ Best Voluntary Contribution to Culture Revitalization Commendation for group activities that contribute to the revitalization of the organizational culture through their activities</li> <li>◆ Contribution to Society Commendation for social contribution activities and corporate sports activities that lead to the improvement of the Panasonic Group’s corporate image.</li> </ul>
Best Voluntary Contribution to Culture Revitalization	
Contribution to Society	
Panasonic Technology Awards	To encourage the improvement of creativity, expertise, and diligence of engineers serving as the source of corporate activities of manufacturing companies.
Product Commendation	Commendation to the achievement of business divisions that made notable contributions to the improvement of the the corporate value and creation of new businesses through the development and improvement of products, systems, and services. In addition, their efforts materialized the Basic Business Philosophy of the Panasonic Group, created a corporate climate where individuals can make cooperative efforts for the strong promotion of active product development, and achieve the creation of new customer value.
Manufacturing Commendation	To accelerate the establishment of Panasonic’s ideal manufacturing operations, encourage the promotion of manufacturing innovation activities, and increase award winners’ motivation.

### Wealth Formation and Security (Japan)

#### ◇ Employee Stock Purchase Program (Panasonic Employee Shareholding Association)

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

(Target: employees with non-fixed-term employment and contracted employees having regular employment relationships with 25 Panasonic Group companies including PHD, PEX, the seven operating companies, and some affiliate companies (However, for regular contracted employees it depends on each contract.))

#### ◇ Mutual Aid, Insurance, and Savings Programs

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



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build future assets. (Target: About 107,000 employees with non-fixed-term employment in 110 Panasonic Group companies including PHD, PEX, the seven operating companies, and some affiliate companies.)

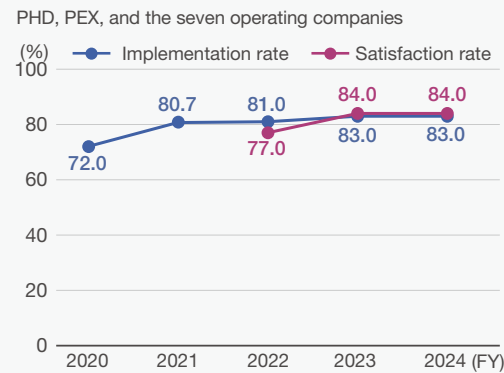
### ■ Transfer and Deployment - Career Development Support

As the Panasonic Group sees the importance of providing each employee with opportunities to contribute to society, the following initiatives are being taken in Japan: A Better Dialogue, Internal Open Recruitment, Career and Life Design Seminars, career consultations, etc. In addition, global mobility is being promoted as an initiative at the global level.

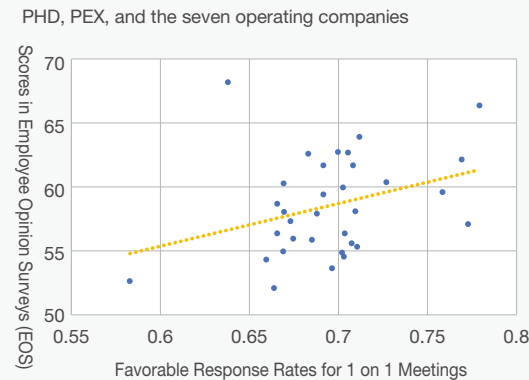
#### A Better Dialogue (Between Employee and their Superior)

One initiative is A Better Dialogue, which supports every employee's personal growth and challenges by enhancing the quality and quantity of dialogue with their respective managers. It consists of 1 on 1 meetings, which bring out the aspirations of each and every employee, and three mechanisms: career and skill development, goal management, and reflection on one's actions with the PLP. The Group is committed to promoting these diverse opportunities for dialogue. In fiscal 2024, we achieved significant success, with implementation and satisfaction rates of respectively 83% and 84% in Japan. Moreover, to enable all employees to maximize their individuality and abilities and enhance job satisfaction, we are creating opportunities to enhance the value of their individual experiences, take on challenges, and actively participate in various aspects of the Group, including pre- and post-employment onboarding, career development, evaluations, promotions, transfers, and secondments.

#### Implementation/Satisfaction Rates of 1 on 1 Meetings



#### Correlation between the Scores in Employee Opinion Survey (EOS) and Favorable Response Rates for 1 on 1 Meetings (FY 2021)



Analysis shows that the satisfaction rate of 1 on 1 meetings correlates with the score in the Employee Opinion Survey (EOS) which is included in the key Groupwide indicators. The analysis results for fiscal 2021 are indicated by the graph on the right. We will keep on promoting this initiative as we consider that the satisfaction rate on work fulfillment and environment can be improved by 1 on 1 meetings that bring out positive morale with dialogue involving each employee.

#### Internal Open Recruitment (Japan)

Internal Open Recruitment is one of the systems to support individuals' willingness to take on challenges and pursue self-directed career development. We have the following Groupwide systems, which make it possible for us to exchange human resources across companies even after the transition to the operating company system: "e-Challenge", "e-Appeal Challenge", and "Multiple Internal Roles."

- e-Challenge: for applications for open positions where assignment is possible if applicants successfully pass the selection process. Employees make their own judgment whether or not to apply for the position according to the requirements shown by an applicable business division.
- e-Appeal Challenge: for applications to a department that an employee hopes to work for. Employees can seize the opportunity to try new work if they pass the selection process by showcasing their strengths.
- Multiple Internal Roles: for an opportunity to work at another department by applying for an open position within the Group while working in the current department (Assignment is possible if applicants successfully pass the selection process). This system is intended to stimulate the personal growth of employees through trying out their abilities or potential.

In fiscal 2024, 1,692 employees applied for e-Challenge and e-Appeal Challenge, and 535 were assigned to a new position. Regarding Multiple Internal Roles, 46 employees worked at another department.

Moreover, other open recruitment systems specific to each operating company are becoming more and more active. The internal open recruitment/assignment system has been introduced to Panasonic Industry Co., Ltd., Panasonic Connect Co., Ltd., and Panasonic Housing Solutions Co., Ltd. When applicants match the requirements, they can apply for positions with responsibility such as general managers/managers, or other upper-ranked positions. In fiscal 2024, 758 employees took on challenges.

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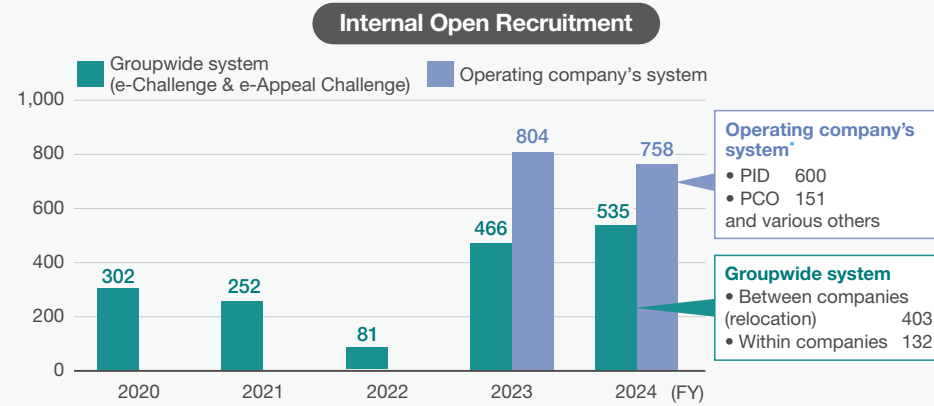
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\* PID, PCO, and PHS have introduced a transfer/assignment system for internal open recruitment. Employees who meet the conditions for the requirement can apply for managerial or higher positions (depending on the operating company).

Target employees: those in PHD, PEX, and the seven operating companies.

### Career and Life Design Seminars (Japan)

To nurture individuals who continue to take on challenges and support self-directed and diverse career development both within and outside the Group, we have held Career and Life Design Seminars (CLD Seminars) for all employees of target age (33, 38, 43, 48, and 53 years old) since fiscal 2015. The number of participants was 6,292 in fiscal 2024. The program has three pillars: career design, healthy living, and financial planning. It promotes an understanding of the importance of self-directed career development, encourages behavioral changes toward realizing a career vision in five years, and offers support for preparing a fulfilling life plan.

### Career Consultation (Japan)

This is designed to boost each employee's thinking and acting for their career development in a self-directed way with full awareness of career ownership. In fiscal 2024, checkup consultations were developed according to purposes specific to each generation. Specifically, seminars and consultations for middle to senior employees were intended for next-career creation, while consultations for younger-generation employees were conducted after training for those having three-year careers. Furthermore, seminars and career interviews have been conducted according to division-specific career autonomy measures. Consequently, we have supported a total of 5,277 employees to consider their visions and action plans on what they want to be.

### Global Mobility

In 2020, the Panasonic Global Mobility Policy was established for the entire Group, which includes a program to enable a smoother transfer of employees on the global level, such as overseas regions to Japan or among a wide range of regions. In addition to executives in each

region, we have established rules on transfer requirements and benefits to enable young and mid-career employees to transfer on the global level across the boundaries of regions and develop a wide range of career opportunities. As of April 2024, the number of employees who have made use of this system has reached more than 100.

## Work together by giving full play to all individuality

### ~Promoting DEI (Diversity, Equity & Inclusion)~

We are currently promoting Diversity, Equity & Inclusion (DEI) from three perspectives based on the Panasonic Group DEI Policy which is the Groupwide policy established in 2021. The first is "top management commitment." This means management members themselves are committed to promoting DEI and do so by incorporating it into business strategies. We plan to accelerate the pace of our DEI initiatives to implement actions decided through dialog between management members and employees. The second perspective is "creating an inclusive work environment." This is about building a management and organizational environment where diverse employee personalities are valued and fully utilized. For example, we continue to roll out unconscious bias training sessions in each geographical region in which we have a business presence. The third one is "support for every individual." This is about providing support so that each employee can make full use of their diverse individuality to take on their respective challenges. We are engaged in supporting the activities of communities formed according to the various individualities of employees, establishing systems and mechanisms for these communities, and constantly re-examining their operation.

[WEB DEI web page](#)

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

### ■ Top Management Commitment

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

### Commitments from All Operating Company Presidents

All operating company Presidents are committed to promoting DEI as a business strategy to realize "help maximize the potential of each employee." As a part of this initiative, we established a new Group DEI Promotion Council in fiscal 2022. The Council allows management to share a common understanding of the DEI issues that must be addressed and engage in an ongoing dialogue on Groupwide initiatives. The Group CEO serves as chairperson, with all operating company Presidents and some employees as members. Its meetings determine and promote critical actions. Additionally, DEI reports are regularly presented as one of the HR strategies at PHD Board of Directors meetings.

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### Endorsement to Social Movement

#### ◇ Endorsement of EqualityActJapan

In 2021, PHD expressed its support for EqualityActJapan, a petition-based movement for the enactment of an LGBT Equality Act in Japan. Based on our management philosophy, in the Panasonic Group Code of Ethics & Compliance we clearly state that we respect basic human rights, and do not permit discriminatory speech or conduct with regard to sexual orientation or gender identity, as defined by the applicable laws in the respective countries. At the same time, we are actively working to create a comfortable work environment by recognizing same-sex domestic partners as equivalent to legal spouses within our HR systems, and providing internal training to promote understanding of LGBTQ+ issues.



#### ◇ Endorsement of Tokyo Rainbow Pride

PHD supports Tokyo Rainbow Pride, a non-profit organization that aims to realize a society where LGBTQ+ persons can live positively without discrimination and prejudice. In addition to supporting activity plans through our pro bono program, since 2014, we have also sponsored the organization's annual event, continuing to participate in activities such as booth exhibits and parades. In fiscal 2025, for the purpose of social manifestation, we are supporting LGBTQ+ persons, our Group and Panasonic Connect Co., Ltd. joined this movement as a "RAINBOW SPONSOR", and about 450 employees took part in the event.



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

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



#### ◇ Endorsement of 30% Club Japan

In 2021, PHD announced its support for 30% Club Japan, a global campaign to increase the percentage of females in key decision-making positions at companies, with the goal of increasing the percentage of female executives to 30% or



more by 2030. To accelerate the participation of females in management, we are also working to further strengthen the management skills of our supervisors, in addition to holding study sessions for female employees and career development seminars for female leaders, and creating opportunities for them to experience the values and work perspectives of their role models.

#### ◇ work with Pride Association (wwP)

We express our support for "work with Pride", a voluntary organization that works to create comfortable workplaces regardless of sexual orientation, gender identity, and other factors. PHD has received the highest-ranked Gold Award for eight consecutive years from 2016 to 2023.



### Awards

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

[WEB https://holdings.panasonic.jp/corporate/sustainability/diversity-equity-inclusion/award.html](https://holdings.panasonic.jp/corporate/sustainability/diversity-equity-inclusion/award.html)

### ■ Creating an Inclusive Work Environment (Japan)

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

#### Group DEI Forum

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

[WEB DEI page, Report on the Group DEI Forum 2023 https://holdings.panasonic.jp/corporate/sustainability/diversity-equity-inclusion/inclusive/dei-forum2023.html](https://holdings.panasonic.jp/corporate/sustainability/diversity-equity-inclusion/inclusive/dei-forum2023.html)

#### Unconscious Bias Training

Unconscious bias refers to prejudices and stereotypes people have based on past experiences and perceptions that they are not consciously aware of having. We conduct training to learn about and become aware of the existence of these assumptions that everyone makes about others. Through changing one-sided views and perspectives and considering other possibilities, we review communication in the workplace to create a workplace culture where everyone can

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work comfortably and where every individual's diversity can be fully utilized. As of April 2024, approximately 110 employees have been trained as internal unconscious bias ambassadors, and training has been continually provided to approximately 60,000 employees in Japan from fiscal 2023 to 2024. The training is conducted for newly hired college graduates and mid-career hires. Furthermore, continuous education is provided to employees through the use of e-learning.

### Initiatives for Accessibility Maps

Adopting the viewpoint of a person with lower limb disability, accessibility maps are now being created for each division in our Group. As the process includes onsite investigation involving persons with disability, as well as employees who work with them, the creation of the maps serves as an opportunity to understand diversity.



### Support for Every Individual (Japan)

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

### Promoting Diverse Work Styles

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

[WEB](https://holdings.panasonic.jp/corporate/sustainability/diversity-equity-inclusion/support-worklifebalance.html) Support for Every Individual: Diverse Work Styles and Work-Life Balance

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

### Greater Options for Work Hours and Places

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

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

#### Work Style Data

PHD, PEX and the seven operating companies

	As of April 2024	
	Number of users	Utilization rate
Shorter working hours	866	1.4%
Flexible work hours	51,146	80.9%
Remote work system	9,171	14.5%

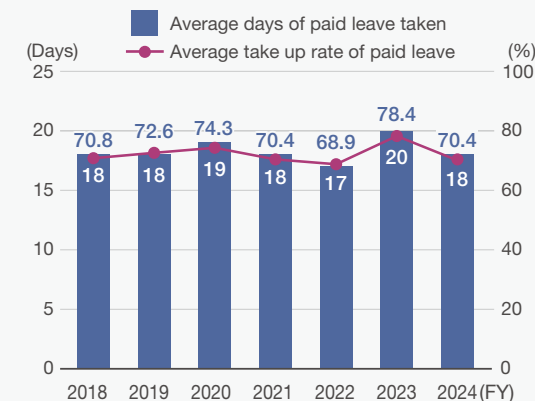
#### FY 2024

Selective four-day workweek system*	153 employees
Remote work outside commuting distance	259 employees
Side Job	258 employees

\* The number of employees who used the selective four-day workweek system at least once during the fiscal year

#### Days and Take Up Rate of Paid Leave

(PHD, PEX, and the seven operating companies)



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### ◇ Support for Employees During Pregnancy and Childcare

**Childcare systems**    ● Available for male employees    ● Available for female employees

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



We use the Guidebook for Supporting Work-Life Balance (Work and Pregnancy, Childbirth, and Childcare) to promote understanding of the company's systems. This guidebook also serves as a management guide for supervisors, promoting communication tailored to each employee's circumstances, from pregnancy through to the childcare period. Moreover, we are working to develop systems and foster a workplace culture at each Group company so that any employee who wishes to do so can balance childcare and career development. Specifically, as an easier system for employees to make use of, we have newly established a childcare leave system by day and made a system in which a certain period of childcare leave is paid (the maximum period of childcare leave is two years). Furthermore, apart from the simple idea of a leave system, we have been promoting the establishment of a better system with flexible work styles and expanded options for work time/place according to employees' needs to handle childcare along with their work.

#### Childcare Leave Utilization

	FY2023	FY2024
Male employees	64.8 %	76.0 %
Average days of leave	21.5	36.2
Female employees	100.0 %	103.7 %
Average days of leave	376.4	305.8

The total number of employees who took childcare leave, etc. as well as the number of employees who took time off for the purpose of taking care of preschool children in fiscal 2024 divided by the number of employees who/whose spouse gave birth in fiscal 2024 (The rate might be over 100% when employees with new-born children in fiscal 2023 start the leave in fiscal 2024.)

### ◇ Support for Employees Caring for a Family Member

We use the Guidebook for Supporting Work-Life Balance (Work and Caregiving) to promote understanding of the company's systems. This guidebook also serves as a management guide for supervisors, promoting communication tailored to each employee's circumstances, from the stage before they start providing caregiving to after. Since fiscal 2017, we have been holding seminars at each of our business locations and offices to raise awareness of the need for basic knowledge and preparation for balancing work and nursing care, as well as to promote understanding and foster a workplace culture among those in positions of responsibility through the seminars. We have also been holding online seminars for employees and managers since fiscal 2022. We also have a website for Helping Strike a Balance between Work and Caregiving, which provides a summary of internal and external support systems and basic information available to employees at each stage of nursing care, from the stage before they start providing caregiving to after. In addition, we have established a nursing care consultation service in partnership with a company specializing in nursing care, and have a system in place where employees can consult with them at any time about their nursing care concerns.

#### ◇ Examples of Systems Supporting Work-Life Balance

As part of Panasonic Group's efforts to create an environment that enables everyone to play an active role, the company is implementing initiatives to support a good work-life balance for employees. On their own the efforts and adaptability by employees are not enough for childcare and nursing care to coexist with working. Therefore, expanded options for work time/place are needed by employees, as well as the understanding and support of their supervisors and workplaces. The Group also creates guidebooks with hints for work-life balance, including explanations of the systems needed for maintaining personal and business responsibilities and information on how supervisors and subordinates can work together. This is another way in which Panasonic helps its employees continue their careers without worry, regardless of the situations they face with childcare or nursing care.



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

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

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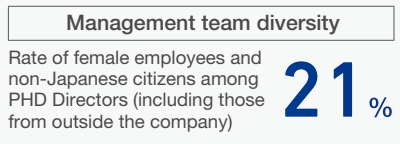
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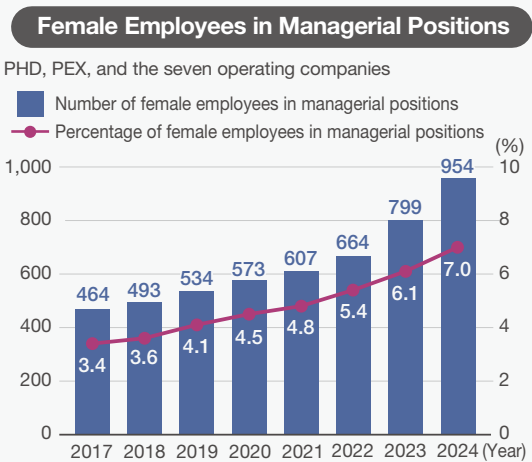
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### Promoting Gender Equality

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



At the end of fiscal 2022, we made a Groupwide guideline for promotion to managerial positions that requires consideration and design of equality of opportunity, as well as a reduction of load in the selection process. Furthermore, as a flexible initiative for diverse work styles, the period of evaluation is according to the actual length of time for each employee, not limited to the uniform idea of evaluation for a one-year period.



**Gender pay gap (Women : Men)**

	FY 2023	FY 2024
Managerial positions	<b>93:100</b>	<b>96:100</b>
All employees	<b>73:100</b>	<b>75:100</b>

PHD, PEX, and the seven operating companies

### ◇ Study Session for Female Employees: Career Stretch Seminar

In Japan, we offer training for female employees to improve their leadership and practical management skills with a view to becoming active in management positions. Many female employees participate in the training to improve their own skills, such as by experiencing

the values and work perspectives of internal and external instructors, learning deeply about the company's strategic direction, and considering new challenges for themselves. To help demonstrate their active participation in creating better workplaces for female employees, the superiors of female workers also take part in the session.

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

#### ◇ Code of Ethics & Compliance

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



#### ◇ Applying LGBTQ+ Allyship to HR Systems

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

#### ◇ Establishing Consultation Services

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

#### ◇ Groupwide Training to Promote Understanding

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

#### ◇ Sharing Information across the Group

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

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

Individual workplaces are working on initiatives including the following in an effort to create workplaces where anyone can work in a way that works for them regardless of whether they have a disability or not. As of June 2024, the total proportion of Group employees in Japan who have disabilities was 2.56%, and we will continue in our efforts to promote independence and participation in the company on the part of people with disabilities.

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## Work together by giving full play to all individuality

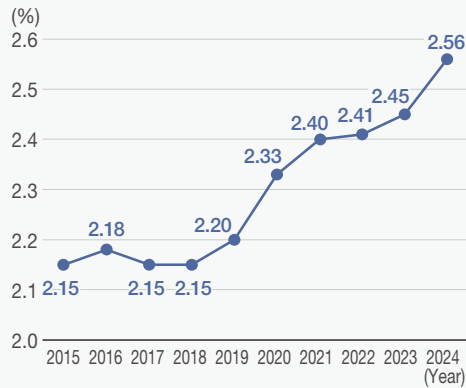
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- Whenever employees with hearing-related disabilities take part in workshops or classes, we make sure that they are able to access the same information through sign language interpretation and voice recognition software. (For example, we introduced an application for communication support and conversation visualization Groupwide in 2020. We prepared manuals and introductory training courses, and more than 100 workplaces have begun using the system.)

Percentage of People with Disabilities Employed



- We are also moving forward with improvements to workplace environments including flat floors without steps, using brighter lighting, and introducing a free desk system in which workstations are not strictly assigned.
- The Group also creates educational content in order to help provide a better understanding of life with a disability and offers opportunities for learning to all employees.
- We also have active communities of employees that have risen up to hold various information exchanges and discussions on themes surrounding disabilities.
- The Group established the Disability Work Support Hotline that makes it possible for those with disabilities or anyone else, including their supervisors, colleagues, HR, and the people responsible for DEI promotion to easily ask questions or seek advice. This makes it possible for the supervisors and coworkers of those with disabilities to find out how to accommodate individual disabilities. We promote workplaces that make it possible for anyone, including people with disabilities to work together without worry and be able to take on challenges.
- Through cooperation with regional and local governments, the Group has seven special subsidiaries and is actively working to hire individuals with severe disabilities. These special subsidiaries not only provide work environments that distribute components in a way that accommodates the body of a wheelchair user and adjusting workbenches, while also actively taking on interns and company tours.

### ◇ Special Subsidiaries

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

### Special Subsidiaries (as of June 1st, 2024)

Company Name	Year of Establishment	Number of Employees		Description of Business
			(Number of Persons with Disabilities)	
Panasonic Kibi, Co., Ltd.	1980	75	36	Manufacture/Assembly of AV units and parts, packaging of accessories, RoHS inspections, and work related to electronic files.
Panasonic Katano Co., Ltd.	1981	39	32	Assembly of avionics products, and assembly of PCs (Let's note) or projectors
Panasonic Associates Shiga Co., Ltd.	1994	66	36	Assembly of electronic circuits (for massage chairs, shavers, etc.)
Panasonic Associates Tottori Co., Ltd.	1992	59	26	Manufacture of LED products and light sensors
Harima Sanyo Industry Co., Ltd.	1982	38	20	Assembly of vacuum cleaner parts and maintenance of the internal environment
Panasonic Heart Farm Associates Co., Ltd.	1998	74	43	Growing and selling of orchids, sale and rental of decorative plants, distribution of internal mail, cleaning and beautification of company premises
Panasonic Ecology Systems Kyohei Co., Ltd.	1980	44	31	Assembly of ventilating fan parts and printing of user manuals

### Creating an Environment Where Post-retirement Age Workers Can Take an Active Part

To create “The Best Place to Work where diverse talents work at their best,” we also have initiatives for senior workers to take an active part in each of our Group companies.

#### ◇ Promoting Self-Directed Career Development

We are developing and promoting training seminars Groupwide on career and life design for various stages of people’s lives to help individual employees direct their own career development as early as possible (“Career and Life Design Seminars” as mentioned above).

In addition, for a more appropriate design of employees’ career development, there has been a renewal of the retirement benefits system (in July 2013) to shift from the traditional defined benefit pension plans to defined contribution pension plans which have more portability. With the aid of the defined contribution pension plans, employees can build their assets through enhanced education on investment.

#### ◇ Securing Employment Opportunities for Older Employees

Panasonic’s Next Stage Partner Program, as a reemployment system, allows employees who wish to continue working after mandatory retirement at age 60 to do so until age 65. We have been striving to improve the working conditions under this system to encourage employees to

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leverage the expertise, experience, and skills they have cultivated over the years. The social significance of responding to the growing number of older workers who wish to work and the need to aid employees financially until they begin receiving public pension benefits also drive our efforts with this program. In April 2021, we introduced a framework allowing employees to work beyond age 65. Some of our Group companies are going to raise the retirement age up to 65, starting April 2025, to accelerate building a better environment for active participation by employees regardless of their age.

### ◇ Post-Resignation/Retirement Support

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

### Employee Voluntary Community Efforts (ERG\*)

In our Group, employees create communities according to their common interests or a sense of issues, crossing the boundaries of the operating companies to which they belong or the company rank or position.

They are developing a wide variety of activities as they wish to improve the work environment, organization, and management. Employees gather according to a shared interest in childcare, nursing care, gender, LGBTQ+, mid-career hires, business model construction, technology development, and a variety of other fields. These communities serve each employee as an opportunity for making proposals to their respective company and participation in management, settling issues for themselves and having places to belong. Meanwhile, the communities help the company to settle management issues, ignite innovation, and improve the work environment, as well as to reduce turnover rate and boost morale. We highly appreciate these voluntary communities of our fellow employees.

\* Employee Resource Group (ERG) consists of groups and organizations of employees sharing the same values or ideas that are active voluntarily beyond the operating companies and divisions.

[WEB](#) DEI page: Various Community Activities

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

### Global Initiatives

The Panasonic Group is globally engaged in a wide variety of activities to promote DEI according to regional characteristics so that diverse human resources can maximize their individual strengths.

[WEB](#) DEI pages: Global Initiatives

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

## HR Strategies in Investment Areas

### In-vehicle Battery (Panasonic Energy Co., Ltd.)

Panasonic Energy Co., Ltd. aims for its mission “to create a society where the pursuit of happiness and a sustainable environment coexist in perfect harmony” and its vision “to be the energy that changes the future”. Panasonic Energy regards human resources as essential capital for its business development under the principle of promoting ESG management and is developing human resource strategies and human capital management to strengthen its competitiveness and improve the well-being of its employees. Especially relevant in the automotive business, which is one of the main pillars in our energy business, Panasonic Energy promotes the acquisition of human resources to establish production operations that have high efficiency and cost competitiveness. In addition to conventional career recruitment through agents, the newly established Kansas office is working to advance its global human resource development for production launching by establishing a strong pipeline of relationships with local educational institutions and building a training program in collaboration with the Nevada office and locations in Japan (including Suminoe and Wakayama). In Japan, we continue to improve our ability to acquire human resources, including better recruitment branding, and acquire approximately 500 new employees yearly, along with a more enhanced onboarding program as we aim to turn human resources into a company force at an earlier stage. Furthermore, toward the improvement of business competitiveness and human resource productivity, we will promote reform for job-based human resource management and the introduction of an evaluation/compensation system that encourages employees to take on new challenges, in order to support the autonomous challenges of diverse employees and encourage them to maximize their abilities. We will also promote the introduction of systems that enable self-directed career development and more flexible work styles.

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

Heating and Ventilation A/C (HVAC) Company, a Panasonic Corporation, is working on organizational and human resource development to realize its vision of becoming “a global, top-class professional company that creates a healthy, comfortable life and society through air and water technologies.”

Specifically, in Europe, where it expects demand to grow in the mid to long term, HVAC Company has established a system of local production for local consumption in which production, manufacturing, and sales are completed within the region. Alongside this initiative, it is establishing the plant production system, and securing the human resources required in Czechia. Additionally, the Company merged the air quality and air conditioning businesses,



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which had been operated and technically refined in separate organizations within the Group for many years. Going forward, the Company intends to create new added value using air and water by active assignment of human resources and merging of corporate culture across companies.

Furthermore, to improve its solutions to customers in the B2B business, the Company is working to secure and train engineering solution personnel, including engineering and software engineers with the necessary qualifications.

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

Blue Yonder Inc. is enhancing the acquisition of human resources in the sales field for the extension of the top line in the profit and loss statement as they seek to be a leading company in the supply chain software business. For further sophistication of SCM solutions with cutting-edge technologies such as generative AI, and the upgrading of cloud services, intensive training courses are conducted at the India office for accelerated development of tech-savvy personnel.

Also in Japan, strategic investments are being made in the development and acquisition of globally-capable solution personnel in order to achieve growth in our supply chain business. Specifically, we have conducted a shift in resources involving a cumulative total of approximately 100 employees from each business unit.

Furthermore, we believe that our corporate purpose, “Change Work, Advance Society, Connect to Tomorrow.” can be achieved through sustainable growth of our corporate value with all employees thriving.

As we have defined how all employees can thrive in their work as “CONNECTers’ Success (employees’ success)”, we have been investing an annual total of 5.5 billion yen, including pay hikes, for human resources, as well as the CONNECTers’ Academy established in April 2023 that focuses on our corporate culture of self-directed learning and the acquisition of skills needed for our devoted business fields.

## Contacts for Whistleblowing and Seeking Consultation

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

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

#### ◇ Health Management Office

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

#### ◇ Employee Assistance Program (EAP) Counseling Office

For this program, we have engaged an outside organization that listens to the personal concerns of employees who can rest assured that what they have discussed will not be disclosed to the Group or their health insurance organization. In the program, specialists such as clinical psychologists and psychiatric social workers take care of our employees, as well as supporting them by the “Re-work program” through which employees are able to make reappointments after an absence from work.

### Whistleblowing Discrimination and Harassment

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

#### ◇ Global Hotline

For more details, please see “Business Ethics” chapter on [\(Page 146\)](#).

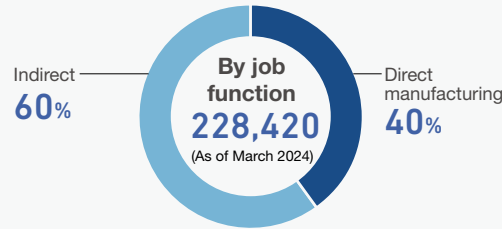
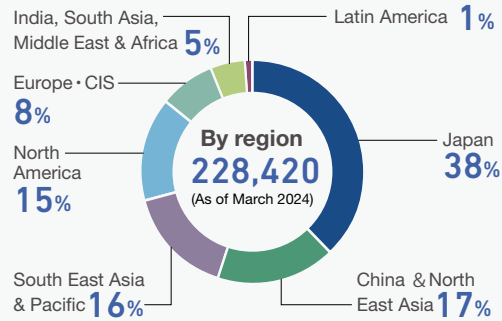
#### ◇ Equal Partnership Consultation Office

We have established an Equal Partnership Consultation Office with dedicated contacts in both the PHD and employees’ labor union. This whistleblowing framework allows us to address any concerns from employees, including dispatched employees, who report cases of harassment, including sexual harassment (includes harassment related to LGBTQ+), harassment based on power differentials, or harassment related to pregnancy, childbirth, or childcare leaves. During consultations, we safeguard employee privacy and carefully handle their concerns while confirming their needs. We also ensure that the employee and any other parties involved in fact-checking the case are protected from retaliation.

## Human Resources Data

### Number of employees

On a global consolidation basis



As of April 1, 2024  
PHD, PEX and the seven operating companies

	Number of employees	Percentage
Male	52,091	79%
Female	13,717	21%
Total	65,808	100%

	Number of employees	Percentage
New graduate hires	49,652	75%
Mid-career hires	16,156	25%
Total	65,808	100%

	Number of employees	Percentage
Non-fixed-term employment	59,905	91%
Fixed-term employment	5,903	9%
Total	65,808	100%

As of April 1, 2024  
PHD, PEX and the seven operating companies

	Number of employees	Percentage
Under 29 years old	9,063	14%
Between ages 30 and 39	10,248	16%
Between ages 40 and 49	13,886	21%
Between ages 50 and 59	26,988	41%
Over 60	5,623	9%
Total	65,808	100%

### Recruitment figures

FY 2024  
Number of people  
PHD, PEX and the seven operating companies

	New graduate hires	Mid-career hires	Total
Male	985	1,770	2,755
Female	370	412	782
Total	1,355	2,182	3,537 <sup>(*)</sup>

\* 110 non-Japanese citizens and 67 people with disabilities included

### Turnover rate

The number of those leaving the Group per year divided by the annual average number of employees  
PHD, PEX and the seven operating companies (Non-fixed-term employment)

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
For all resignation reasons	4.2%	4.6%	4.7%	4.5%	8.5%	3.6%	3.4%
For resignation reasons other than mandatory retirement	2.0%	2.1%	2.2%	1.8%	5.3%	2.2%	1.5%

### Average years of continuous service

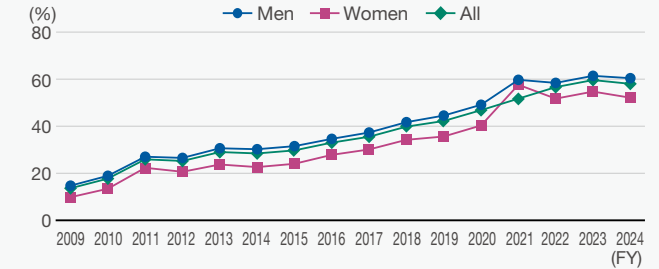
As of April 1, 2024  
Years for employees with non-fixed-term employment  
in PHD, PEX, and the seven operating companies

Men	Women	Average
20.7	19.4	20.4

### Health Key Performance Indicators (in Japan)

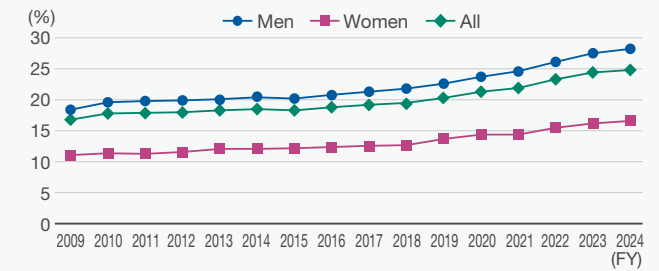
#### (1) Rate of awareness of steps walked

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



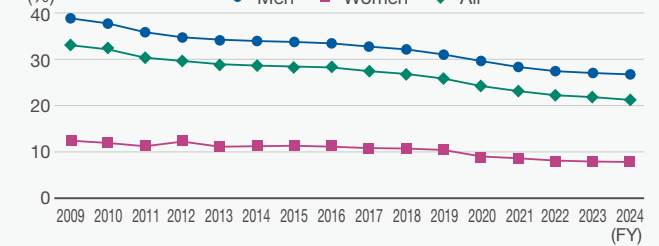
#### (2) Exercise rate

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



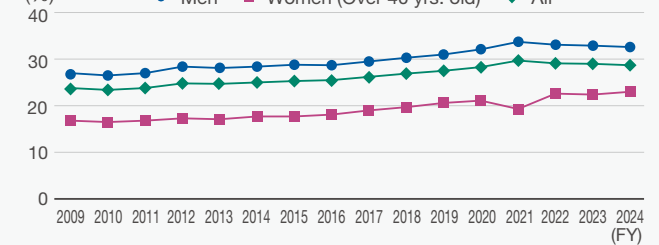
#### (3) Smoking rate

(% of people who smoke cigarettes)



#### (4) Obesity rate

(% with a BMI of 25 or more)



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