



Panasonic Group
Code of Ethics & Compliance



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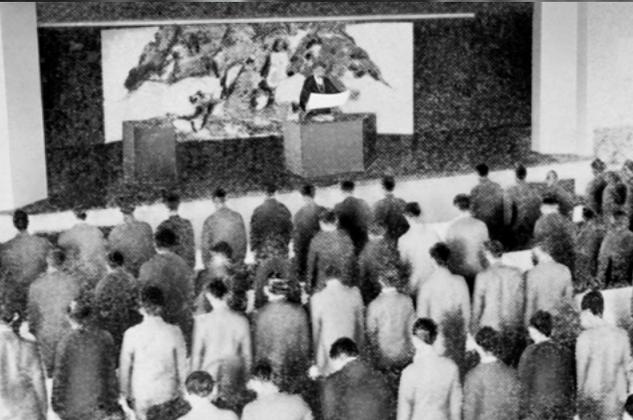
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About the
Panasonic Group Code of Ethics & Compliance ▶

About the Panasonic Group Code of Ethics & Compliance



The Panasonic Group Code of Ethics & Compliance and our Basic Business Philosophy

Panasonic conducts business based on the management philosophy established by our founder, Konosuke Matsushita. All Panasonic members should put into practice the Basic Management Objective, the Company Creed, and the Seven Principles that form the basis of our management philosophy. We are committed to adhering to these principles and we share them with our customers, suppliers, business partners, shareholders and other stakeholders. On October 1, 2021 in view of our transition to a new operating company system with the aim of implementing autonomous responsible management, we significantly updated our Basic Business Philosophy taking into account the changes in social conditions and the business environment. The Basic Business Philosophy is the foundation for our practice to "devote ourselves to the progress and development of society and the well-being of people through our business activities, thereby enhancing the quality of life throughout the world", as set out in the Basic Management Objective.

Each of us at Panasonic must maximize and demonstrate our abilities and skills, clearly identify our ideal end state, share opinions that should be shared, make high-quality decisions speedily by integrating different opinions from diverse employees, and make untiring improvements. By doing so, we aim to be unrivalled in contributing to our customers and society. We must always take an honest look at the current situation, and if it conflicts with the direction of society, or if there is a better way, we will not hesitate to choose a new and better path promptly. We must put these basic values and principles into practice every day.

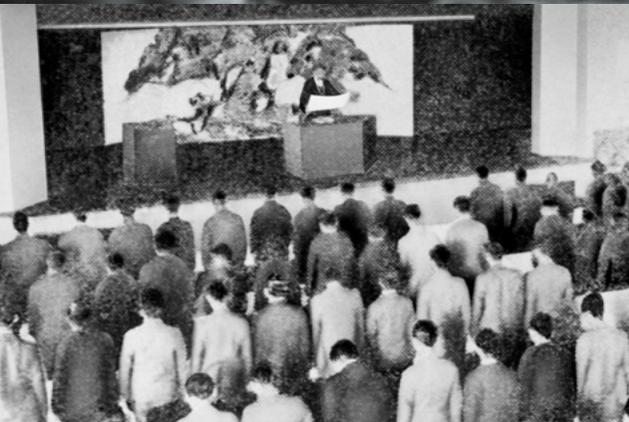
Our Basic Business Philosophy describes the practice of social justice, which is fundamental to our role as a responsible corporate citizen, and establishes the foundation for ethical corporate compliance. As a "public entity of society", we conduct our business using the managerial resources entrusted by society, so we must utilize these resources correctly for the benefit of society, and fulfill our responsibilities to the parties concerned. In addition to not violating laws and regulations, we must always consider what is right for society, and behave with integrity and with a sense of fair play. In order to do so, we must acquire proven wisdom and put it into practice. The tireless implementation of social justice will contribute to the true development of society, industry and our business partners.

In addition to outlining our commitment society, our Basic Business Philosophy also provides important guidance for us on how to manage our relationships with stakeholders on behalf of Panasonic in an ethical and compliant manner, including respect for the co-existence and mutual prosperity of stakeholders, respect for diversity, contribution to harmony with the global environment, and corporate social responsibility.

This Panasonic Group Code of Ethics & Compliance (this "Code") sets out "Our commitments" (the commitments that each Panasonic Group company must fulfill) and "My commitments" (the commitments that each Panasonic member must fulfill). Together, we commit to conduct business activities with the highest standards of ethics and compliance, embodying our Basic Business Philosophy.

The Basic Business Philosophy of the Panasonic Group

1. The Mission of the Enterprise
2. The Mission of the Panasonic Group, and What We Must Do Now
3. The Basic Management Objective
4. The Company Creed and the Seven Principles
5. The Basic Business Philosophy of the Panasonic Group
6. Practicing the Basic Business Philosophy
7. The Customer Comes First
8. Autonomous Responsible Management
9. Participative Management through Collective Wisdom
10. Developing People and Making the Most of Their Potential



About the Panasonic Group Code of Ethics & Compliance



Enactment and scope of this Code

• Subject to paragraphs (1) and (2) below, this Code shall be established and revised by the Board of Directors of Panasonic Holdings Corporation and notified to each company in the Panasonic Group. This Code shall become effective at each Panasonic Group company immediately upon resolution by the relevant company's Board of Directors or by any other valid corporate procedure

(1) The Group CEO or Group General Counsel of Panasonic Holdings Corporation may make changes or updates, which do not substantially change "Our commitment" and "My commitment" (including changes or updates to the Resources section, photographs and designs in each Chapter and other stylistic or cosmetic changes) without the need for further approval by Panasonic Holdings Corporation or any other Panasonic Group company.

(2) Any Panasonic Group company may, with the prior approval of Panasonic Holdings Corporation, supplement the content of this Code with additional requirements, specifically to align it with the laws, regulations and customs in its country and region and its business structures.

• For the purposes of this Code:

"Panasonic Group company" means any one of Panasonic Holdings Corporation, its subsidiaries (as defined in Article 2, Item 3 of the Company Act of Japan) and any other consolidated subsidiaries under IFRS, together "Panasonic" or the "Panasonic Group".

"Panasonic members" means (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.

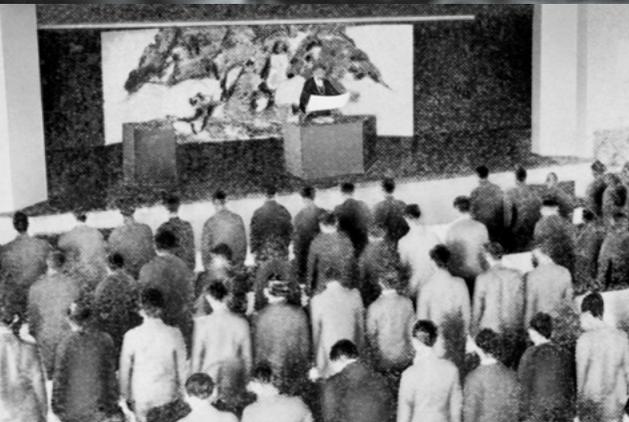
• This Code applies to all Panasonic Group companies which have validly adopted this code, to all their respective Panasonic members and, in certain circumstances (for example under the terms of a Panasonic commercial contract or as a pre-condition to doing business with a Panasonic Group company) and with respect only to certain relevant sections of this Code, to business partners of Panasonic Group companies, including suppliers and go-to-market intermediaries.

Violation of this Code

• Any Panasonic members who violate this Code may be subject to disciplinary action, up to and including termination of employment, in accordance with applicable internal rules, employment rules, individual contracts and local laws and regulations.

• In certain situations a violation of this Code may also be a violation of applicable international or local laws and regulations, carrying criminal penalties and administrative sanctions against any individuals involved as well as the company, including fines, imprisonment and other measures.

• Violation of this Code may also result in economic loss, loss of trust, and reputational damage for our company.





We each understand that it is our own responsibility to conduct our business activities ethically and in compliance with law.



Chapter 1.

Our
Responsibilities

1. Everyone's responsibilities

This Code applies to all Panasonic members around the world. We all accept the following responsibilities:

- I understand that my own behavior can reflect on Panasonic's reputation for fairness and honesty, our brand image and our company's role in society.
- I act consistently with our Basic Business Philosophy and this Code at all times.
- I have read and understood this Code and I am familiar with the laws, regulations, company policies, internal rules and processes which have been shared with me as applying to my daily job. If there is anything I do not fully understand, I ask questions until I am clear.
- I complete compliance training promptly when assigned to me.
- I am aware and mindful of what is happening in my workplace. I speak up if I see or hear of any suspicious activity or signs that compliance or ethics are being compromised, regardless of the justification or circumstances. (See also Reporting or raising concerns)
- I will never retaliate by taking any action to disadvantage or discriminate against anyone who I believe has raised a compliance or ethical concern. Retaliation is itself a violation of this Code and if I experience retaliation or see retaliation against anyone else, I will raise a concern. (See also No retaliation)
- If, despite our best efforts, there is a suspected compliance or ethical violation, I will cooperate fully and truthfully with any investigation.



Chapter 1.

Our
Responsibilities

2. Leaders' additional responsibilities

All leaders and anyone with the role of leading a team at Panasonic undertakes additional responsibilities to Panasonic and to their team members:

- I set goals for my team based on our Basic Business Philosophy and this Code and lead my team to contribute to the development of society and well-being of people, while ensuring fairness and honesty in all aspects of our business activities.
- I act as a role model for ethical behavior and compliance and I demonstrate adherence to this Code in my actions, my words and the business decisions I take.
- I communicate with my team regularly, in language which can be easily understood, about the critical importance of compliance, ethics and this Code.
- I create a culture where my team understands that compliance and ethics come before everything. I do not tolerate business performance or customer satisfaction achieved through violation of this Code, a company policy or an applicable law or regulation.
- I proactively keep myself up to date with knowledge of evolving compliance and ethical standards relevant to my area of responsibility, and seek collective wisdom on these matters. I share my learnings with my team.
- I ensure my team has access to regular compliance training and the time to complete learning assignments when due.
- I regularly consider whether existing compliance processes and procedures, and the Panasonic members and resources I assign, are adequate to manage the compliance and ethical risks impacting my area of responsibility, including as the risks change over time. I collaborate with the relevant policy and process owners to propose and make adjustments and improvements as appropriate.
- I foster an environment of trust and encourage my team to take personal responsibility to speak up if they have a concern. I ensure my team know that they will be listened to, can expect to be taken seriously and are protected against retaliation when they do.
- I monitor how compliance is being achieved by Panasonic members who are under my direct supervision.
- If a compliance or ethics concern is raised with me, I follow up promptly to involve other departments and escalate as appropriate. I raise any serious concerns that are brought to my attention as soon as possible for investigation through the proper channels.
- If any violation is identified which affects my area of responsibility, I will work with the relevant policy and process owners to take prompt corrective action of the immediate issue and consider if a more wide-reaching review is required.

In addition to the above, any person appointed to a formal, statutory position or in a leadership role at a Panasonic Group company, including as director, executive officer, advisor, fellow, auditor or special auditor in Japan or equivalent role in any other country and any other head of a Panasonic Organizational Unit, including heads of any Panasonic Operating Company, Divisional Company, Business Division, Headquarters Department, Branch Office, Sales Office, Research Laboratory or equivalent, must fulfill their obligations under applicable laws and internal rules, and undertake the following responsibilities to lead compliance at Panasonic:

- I set clear expectations of our culture for ensuring compliance. I engage in and lead the business that I am responsible for with fairness and honesty.
- I establish, implement and maintain systems and procedures to ensure compliance.
- I implement processes for monitoring the operation of these compliance systems and procedures.
- I regularly review the compliance systems and procedures I am responsible for and revise them if and when necessary.
- If I learn of an actual or suspected compliance breach in an area I am responsible for, with the support of the relevant departments:
 - o I promptly and thoroughly investigate the matter;
 - o I take measures to remedy the breach and any other related breaches;
 - o I identify the root cause; and
 - o I implement measures to prevent similar breaches from occurring again.
- If any circumstances arise which suggest an issue with the effectiveness of a compliance system or control, I take concrete steps to review the system and controls and implement any appropriate enhancements.
- If I become aware of any indication of compliance breach or an issue with the effectiveness of a compliance system or control, I take personal responsibility to confirm that the necessary steps are taken.

Chapter 1.

Our
Responsibilities

3. Making ethical decisions

Panasonic's ability to contribute positively to society depends on the acts and decisions of each individual at Panasonic. Making ethical decisions involves careful consideration before taking action. If you cannot make a decision with confidence, it may be helpful to ask yourself the following questions:

- Is this legal?
- Is this in line with the Company's Basic Business Philosophy, this Code, and the other internal rules which apply to my role?
- Would this damage the Panasonic brand image?
- Does this feel like the right thing to do?
- Will this adversely impact our stakeholders?
- How would this be written if it becomes a news headline or shared on social media?
- How would Panasonic be impacted if all Panasonic members behaved this way?

Team leaders, supervisors and managers should ask themselves the following additional questions:

- Has this been done the right way?
- Have the proper procedures been followed?
- Is this issue one-off or could it be part of a wider problem?

Reporting or raising concerns:

If your answers to these questions suggest that there may be violations of or deviations from the Basic Business Philosophy, this Code, our internal rules and procedures or applicable laws and regulations, or if you are not sure, you are expected to ask questions, report or raise your concerns and not to stay silent. You may report an actual or suspected violation, raise your concerns or discuss something you are not sure about or any doubts with any of the following resources. Panasonic will investigate all concerns that are raised:

- Consult supervisors, managers or the management team.
- Contact the human resources team, legal and compliance team, or other relevant functional teams responsible for your business or department.
- Visit the Global Hotline **EAR9** : Available 24/7. All Panasonic members (including former Panasonic members) and business partners may raise concerns anonymously without disclosing their identity to anybody. All reports and concerns will be handled confidentially.

No retaliation:

Panasonic does not tolerate any retaliation or other action which discriminates against or disadvantages anyone who acts in good faith to raise a compliance concern.



We harness our collective wisdom and respect each colleague's unique individuality, safety and security at our places of work.



Chapter 2. Our Workplace

1. Respecting each other

Panasonic Group develops its members to take an active role in our global business. Panasonic promotes Diversity, Equity and Inclusion in the workplace, cultivating an environment where the individuality of each person working at Panasonic is respected, included and valued. We harness the power of our diversity, while providing equal opportunities for each individual to take on challenges according to their own unique characteristics and experiences. Panasonic believes in the importance of managing by gathering the wisdom of each individual and welcomes, accepts and respects diverse views and perspectives.

Our Commitment

- We do not tolerate any discrimination or harassment. We conduct activities, and have created a framework, to raise awareness of these issues and to establish our company as an organization in which the individuality of each person is respected.
- We promote and improve our systems for career growth opportunities, personnel assessment, compensation, human resource development, and promotion to create an environment where diversity is valued. (See also [Respecting human rights](#))
- We promote a positive work environment that appreciates a wide variety of different work styles. We foster a collaborative culture, so that each person working at Panasonic can demonstrate his or her full individuality. As an organization, we leverage the power of our diversity.

My Commitment

- I do not engage in any behavior that may result in discrimination based on any of the following or any similar personal characteristics, experiences or beliefs: age, gender, race, skin color, belief, religion, social status, nationality, ethnic group, marital status, sexual preference, gender identity and gender expression, pregnancy, medical history, existence or non-existence of viral infection or similar, genetic information, existence or non-existence of disability, political party membership or political preference, labor union membership or history of military service.
- I endeavor to create a fair and positive workplace. I respect the differing views and values of individuals and refrain from engaging in behavior which ignores the value of the individual. I do not use hurtful or aggressive language against others, or engage in any form of bullying, harassment or violence.
- I take prompt action when I notice acts of discrimination or harassment by my colleagues, supervisors, managers or executives towards myself or towards anyone else I interact with inside or outside Panasonic. This can include immediately and honestly stating my opinion to the person responsible or providing support to victims of discrimination or harassment. I report any perceived discrimination or harassment. (See also [Reporting or raising concerns](#))

Resources

[Global Rules]

- Panasonic Group DEI (Diversity, Equity and Inclusion) Policy
 - Rules on Human Rights and Labor Compliance
- (See also the internal rules applicable to your location, business and function)

[Contact Information]

- Human resources team

[For Questions and Concerns]

- Visit Global Hotline **EAR9** to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- In certain cases, including physical or sexual assault, harassment may be a crime and criminal penalties such as fines and imprisonment may be imposed.
- In some countries companies are responsible for implementing preventive measures against harassment, such as sexual harassment. Companies which fail to put such measures in place may be subject to administrative sanctions or fines.
- Many companies expect their suppliers to promote diversity. Suppliers which cannot meet these expectations may lose business opportunities.
- Companies which allow a culture of discrimination or harassment to persist may face litigation, including large-scale class actions and be subject to substantial damages claims.



Chapter 2. Our Workplace

2. Safeguarding health and safety

Companies should provide a safe, secure, and healthy working environment for all of their members, which protects their physical and mental well-being. Being healthy, feeling safe and having a sense of security are arguably essential human needs. “To be healthy” means not merely the absence of disease or injury, but to live energetically in good physical and mental condition. A safe working environment with open communication is required to ensure workers feel secure and make the most of their abilities.

Our Commitment

- Reflecting our founder, Konosuke Matsushita’s, strong belief in the spirit of “valuing our employees”, we strive to provide workplaces where all Panasonic members can work safely in good physical and mental health. We have established frameworks to promote health, safety and mental wellbeing and to identify potentially hazardous and harmful aspects of our work environment. We conduct risk assessments, and systematically make improvements based on the results. We provide structured education and training to advance these goals.
- We comply with the laws and regulations applicable to work hours and holidays and endeavor to appropriately adjust the work hours and work content so that employees can maintain good physical and mental health and live a healthy lifestyle. (See also [Respecting Human Rights](#))
- In addition to providing Panasonic members with any required medical health checks, we also provide opportunities for Panasonic members to learn more about achieving better physical and mental health.

My Commitment

- I perform my work safely in accordance with the internal rules and procedures applicable to my work.
- If I notice any hazardous or harmful work activities, equipment, or area in the workplace, I immediately report it to my supervisors or persons responsible and request appropriate measures be taken without leaving the problem unresolved.
- I actively participate in the activities and educational training necessary to maintain and enhance workplace safety, and I welcome and encourage communication in the workplace to enhance personal health and mental wellbeing.
- If I notice a health or safety risk that I cannot immediately resolve by myself, I make a report to those responsible for health and safety or raise a concern, so that action can be taken to reduce or remove the risk. (See also [Reporting or raising concerns](#))
- **For Leaders** I take effort to maintain and improve the workplace environment so that my team members may work in a safe and healthy manner. I set appropriate goals for my team, properly communicate with my team members, listen to their opinions, and strive to increase their motivation to make full use of their abilities.
- **For Leaders** I observe my team members’ work hours to ensure they are not working excessive hours beyond applicable legal limits or disguising, or under-reporting, their actual working hours.

Resources

[Global Rules]

- See the internal rules applicable to your location, business and function

[Contact Information]

- Human resources team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Violation of local occupational health and safety laws may result in criminal penalties. The individuals responsible may be subject to fines or imprisonment. Companies involved may face financial penalties and be required to shut down operations until safety improvements are made.
- Poor health and safety standards may result in serious injury to company personnel and onsite visitors.
- Serious workplace safety incidents may damage a company’s reputation.



We contribute to society
by making the best use of
our company's resources.



Chapter 3.

Our Company
Assets and
Information

1. Acting in our company's interest

In our role as a "public entity of society", we must contribute to society by engaging in activities that make the best use of the managerial resources entrusted to us, including human resources, capital, land, and materials to maximize the value we create through our business activities. We should never misuse the company's assets to benefit others in an improper manner or to pursue a personal interest.

Our Commitment

- We have established internal rules for the prevention, identification, and management of potential or actual conflicts of interest, and ensure that such rules are known and complied with.

My Commitment

- I comply with applicable internal rules on prevention of Conflicts of Interest and the appearance of Conflicts of Interest. I understand that "Conflicts of interest" may arise in any situation in which my personal interests or personal activities, or those of my family and close friends, directly or indirectly conflict with the interests of the Panasonic Group. A conflict may arise where these personal interests affect my Panasonic business decisions or actions, my ability to perform my work duties at Panasonic, or my loyalty to Panasonic. Even the appearance of a conflict of interest may create risk or undermine trust in Panasonic and be considered as "Conflict of interest".
- I do not conduct any Panasonic business or transaction with any party in which I or my family members have a financial interest which is reportable under applicable internal rules without first disclosing this information to my supervisor or manager.
- I do not accept any gift, gratuity, payment, service or other item of value from any supplier, customer, business partner or competitor unless permitted under the internal rules which apply to me.
- During my Panasonic working hours, I devote my best efforts and full-time performance to my work for Panasonic and not to any other business.
- I do not use or disclose to any third party any Panasonic non-public information for any purpose other than as necessary to perform my Panasonic work duties.
- I follow the procedures under applicable internal rules to disclose promptly any actual or potential conflict of interest, and any appearance of a conflict of interest, sharing all relevant information.
- **For Leaders** I review all relevant facts regarding a disclosed conflict before approving or rejecting it and consider appropriate measures to minimize the risks to Panasonic arising from the conflict.

Resources

[Global Rules]

- Rules on Conflict of Interest
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Legal and compliance team
- Human resources team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Conflicts of interest which amount to fraud, theft, criminal breach of trust or insider trading may be punishable as a crime and criminal penalties (fines or imprisonment) may be imposed.
- Even the appearance of a conflict of interest may lead to lengthy investigations by regulators and cause significant disruption to business.

Chapter 3.

Our Company
Assets and
Information

2. Communicating externally

Providing accurate and truthful information when communicating with people and parties outside Panasonic is a prerequisite to earning trust from suppliers, customers, business partners and society, and is essential for protecting and enhancing our brand value.

Our Commitment

- We provide fair and accurate information regarding our products, services and technologies through our corporate communications, public announcements and advertising, with the aim of better informing our customers and other stakeholders and enhancing the value of our brand. We communicate openly about our Basic Business Philosophy.
- We continually listen to and learn from customers and society as a whole. We reflect the feedback we receive in our business activities.
- We base our corporate communications on accurate facts. Our corporate communications respect diversity, do not discriminate against any social group, defame or undermine the personal dignity of any person. We communicate clearly in accordance with this Code and adhere to a culture of integrity and transparency.

My Commitment

- I comply with applicable Global Policies relating to brand and communications in order to optimize the relationship between our company and its stakeholders.
- I only contact or respond to inquiries from the media on behalf of Panasonic if I am authorized by Panasonic to handle media contact or media relations.
- When speaking publicly, I only share information regarding Panasonic and our suppliers, customers and business partners that is non-confidential and public knowledge, or information which I have been authorized and instructed to release on behalf of our company.
- I remain aware and mindful of where I make statements which may be perceived to be on behalf of Panasonic and I take steps to ensure that my statements are truthful, appropriate and fit our brand value.
- I understand that the information and opinions I share, including messages posted through my personal social media, may be considered those of Panasonic and may have an impact on Panasonic and its brand. I only post on social media on behalf of Panasonic if I have been appointed to this role by the company.
- I do my best to ensure that my comments do not infringe the intellectual property rights of any third party. I make sure that my comments do not violate applicable internal rules regarding information security.
- I respect the opinions, identities and privacy of others in my public communications and comments.

Resources

[Global Rules]

- Operational Rules for Digital Media
- Panasonic Group Social Media Guidelines
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Brand and public relations/marketing team
- Investor relations team
- Information security team

[For Questions and Concerns]

- Visit Global Hotline **EAR9** to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Individuals who infringe intellectual property rights or leak trade secrets or personal information may be subject to criminal fines or even imprisonment in some countries. The companies where these individuals work may also face criminal prosecution or other sanctions.
- Leaking information about listed companies to the media can have significant impact on share prices, violate securities laws and regulations and may harm investors. Administrative fines or criminal penalties (fines, imprisonment) may also be imposed depending on the circumstances.

Chapter 3.

Our Company Assets and Information



3. Protecting and using our company assets

It is our responsibility to make the best use of the assets and resources entrusted to us by society and to maximize the value we create through our business activities, for the benefit of society. Protecting and using our assets, including financial assets, real estate, equipment, intellectual property, business information and brands is an essential pre-condition to Panasonic acting as a “public entity of society” in line with our founder, Konosuke Matsushita’s vision. It is vitally important that each of us takes this responsibility seriously.

Our Commitment

1. Protection and use of assets

- We implement rules and procedures to acquire, protect and use Panasonic assets effectively (including information, intellectual property, and brands) in accordance with applicable laws and regulations and to maximize business growth and corporate value.

2. Information Security

- We respect the assets (including information, intellectual property, and brands) of our business partners and other third-parties.
- We understand that information security needs evolve rapidly. We adapt to ongoing changes and regularly update our internal rules.

3. Brand

- We protect our own information, as well as the information of others in our possession, against the threat of cyber-attacks.
- We maintain internal rules and guidelines that protect the unique identity and continuity of our brand which represents our values and forms our bond with society.
- We do not allow third parties to use our company brand unless there is a special reason justifying such use.

My Commitment

1. Protection and use of assets

- I only use our company's assets (including information, intellectual property, and brands) in accordance with applicable internal rules and only for the proper conduct of business. I do not commit any act that damages the value of our assets, such as theft or unauthorized use. I use my best efforts to protect our company's assets from loss.
- I use other party's assets only to the extent permitted and only for the proper conduct of business.

2. Information Security

- I create, acquire and protect Panasonic's intellectual property (including information and data) and make strategic use of it in accordance with applicable internal rules.
- I respect others' rights over their own intellectual property and do my best not to infringe such intellectual property.
- I recognize that management strategy information, technical information, personal information and other Panasonic business information are important assets of our company. I handle and dispose of this information carefully and in accordance with applicable internal rules to protect it from unauthorized access, falsification, and leakage.
- I carefully consider whether I need to receive information from third parties. When I do receive third party information, I take at least the same measures to protect confidentiality and prevent leakage as for Panasonic information.

3. Brand

- I do not disclose or share with others any non-public information I receive through my work without permission.
- When I leave my employment with Panasonic I will return any Panasonic and third party non-public information which I received in carrying out my role at Panasonic and I will not subsequently disclose or use it.
- I use our brand in accordance with applicable internal rules.
- I display our brand in a respectful manner in the company's communication activities.

Resources

[Global Rules]

- Basic Rules for Intellectual Property Matters
- Global ISM Policy
- Panasonic Group Basic Rules for Brand Matters
- Panasonic Group Operational Rules for Brand Management (See also the internal rules applicable to your location, business and function)

[Contact Information]

- Intellectual property team
- Information security team
- Brand team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Theft of assets and trade secrets and infringement of intellectual property are crimes in many countries. Individuals involved may be imprisoned or fined. Victims may seek payment of damages.
- Disclosing other company's trade secrets without permission may be regarded as unlawful disclosure and subject to criminal penalties such as fines or imprisonment. This may also apply to new employees who share trade secrets from their former employer.
- Unauthorized use of brands outside the scope of a license agreement with the rights holder may result in international tax issues.

Chapter 3.

Our Company
Assets and
Information

4. Keeping and disclosing company information

Panasonic Group securities are listed on stock exchanges in several countries, including in Japan. Investors and regulators expect to receive timely, accurate disclosures of information about our business activities. Our business partners rely on the financial and other information we choose to share when agreeing to do business with us. Our leaders make decisions on our business strategy based on the internal reports and data we maintain. To maintain trust and to conduct our business responsibly with the resources entrusted to us by society, it is important that we do not mislead anyone with the information we maintain and disclose.

Our Commitment

- Our accounting practices comply with applicable laws and regulations as well as generally accepted accounting principles and are always based on the principle of fairness and honesty. We prepare accurate financial records reflecting our company's operating results and financial position. As a "public entity of society", we also properly disclose our operating results and financial information to customers, shareholders, investors, Panasonic members, and other stakeholders.
- We establish and maintain internal controls to ensure trust and confidence in the financial reporting of the entire Panasonic Group and to ensure the timely and proper disclosure of corporate information, including financial information.
- We disclose information in accordance with applicable laws and regulations, and additionally as we deem necessary, such as information relating to ESG (Environmental, Social, and Governance). We follow appropriate internal control procedures to ensure that the information we disclose is fair, accurate, and adequate.
- We establish and maintain internal rules to ensure that documents and information are recorded, stored, and disposed of appropriately.
- We are a highly transparent company, humbly listening to our customers' assessments and requests, which we endeavor to incorporate into our business activities.
- We pay taxes in countries and regions around the world as properly assessed on our business activities.

My Commitment

- I never engage in improper conduct such as fraud or falsification of business performance results, regulatory filings submissions to government organizations and other internal and external reports. I perform my work, including all transactions in compliance with the approved internal procedures.
- I do not engage in conduct or procedures that violate internal rules for the purpose of achieving financial targets or business results including sales and profit targets.
- I handle all expense claims, including claims for business trips, gifts and entertainment properly in accordance with the applicable internal rules.

Resources

[Global Rules]

- Accounting Principles
 - Accounting Regulations
- (See also the internal rules applicable to your location, business and function)

[Contact Information]

- Accounting, finance, and investor relations teams
- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Companies which submit false financial or other information to government bodies or tax authorities may be subject to criminal fines and tax penalties. Individuals involved may also be subject to criminal penalties (fines, imprisonment).
- Publishing misleading information may violate securities laws and regulations, destroy trust in a company and cause tremendous damage to a company's brand value. Administrative fines or criminal penalties (fines, imprisonment) may be imposed depending on the circumstances.
- Individuals who submit dishonest expense claims or over-report sales or other performance data to meet bonus or commission targets may be committing fraud against their employer and may be subject to criminal penalties such as fines or imprisonment.



We conduct all transactions fairly, ethically and in compliance with law, building trusted relationships with our customers & business partners.



Chapter 4.

Our Business Relationships

1. Safeguarding against corruption

Panasonic's business philosophy is to provide the best products and solutions in a fair and honest manner in all business dealings. This leads to greater business opportunities. We strongly reject any profits gained from acts of bribery or corruption involving government officials or other commercial business partners.

Our Commitment

- We do not tolerate any acts of bribery or corruption in our relationships with government officials or with other commercial business partners, or even the appearance of corruption.
- We have established internal rules and procedures to manage and mitigate the risks in dealing with third-party intermediaries, sales intermediaries and administrative service providers and to safeguard against corruption involving third parties. We conduct due diligence screening of our business partners. Our contracts with intermediaries prohibit bribery and corruption. If we reasonably believe that any of our business partners are associated with acts of bribery or corruption which are not remedied to our satisfaction, we may take action up to and including suspension, non-renewal or termination of any relevant business relationships.
- We have established and rigorously enforce internal rules regarding gift giving and entertainment with government officials and other third parties.
- We prohibit our members from offering any benefit or support to a government official to encourage or speed up a routine government or regulatory procedure or decision, other than payments officially specified by law or regulation. These prohibited payments are often referred to as "facilitation payments" and examples include payments of small amounts requested by individual government officials to accelerate or complete customs clearance or other government approval procedures.

My Commitment

- I comply with applicable internal rules on anti-corruption and prevention of bribery.
- I do not provide or offer any benefit to any government official or third party, including suppliers, customers or business partners (or their relatives or close contacts), to improperly influence a decision regarding Panasonic business or to obtain or continue any improper business advantage, even if providing a benefit is customary in the local market. "Benefit" can take many forms, examples include cash; cash equivalents such as gift cards, transportation cards (taxi, train, bus), gift vouchers, gift coupons, loans, and frequent flyer mileage; gifts; meals; travel and other forms of hospitality or entertainment; service credit; political or charitable contributions; donations; sponsorships; employment; or business opportunities and internships (paid or unpaid).
- I do not encourage or request anyone to provide a benefit to me or to any of my relatives or close contacts, or accept any benefit from any government official or any third party suppliers, customers or business partners, in return for any business advantage.
- I conduct business transactions in accordance with applicable internal rules, including screening of third-party intermediaries, sales intermediaries and administrative service providers for corruption and bribery risk.
- I comply with applicable internal rules and procedures when conducting activities on behalf of our company, such as government contributions, donations, sponsorships, lobbying, employment/engagement of individuals, mergers/acquisitions and joint ventures.

Resources

[Global Rules]

- Global Anti-Bribery/ Anti-Corruption Policy
 - Rules on Third-Party Intermediary Risk Management for Anti-Bribery/ Anti-Corruption
 - Rules on Gift and Hospitality for Anti-Bribery/ Anti-Corruption
 - Rules on Conflict of Interest
- (See also the internal rules applicable to your location, business and function)

[Public Information]

- Guideline of Anti-bribery and Anti-Corruption (For Business Partners)

[Contact Information]

- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Bribery of government officials is illegal in all countries in which Panasonic operates. Several countries also prohibit bribery of private sector third parties, such as suppliers, customers and business partners. Individuals involved may face criminal fines or imprisonment and the companies they represent may face serious financial penalties.
- Under the laws of certain countries and regions, even bribery which occurs outside of these countries may result in criminal penalties such as fines or imprisonment.
- Any association with corruption can severely tarnish a company's reputation. Companies involved may be excluded from government business in the future and other private companies may be reluctant to do business with them.

Chapter 4.

Our Business Relationships

2. Meeting our commitments and ensuring safety and quality of our products and services

We conduct our business always with fairness and honesty and our customers expect the very best. We can only continue to meet the commitments we make to our customers and to society by prioritizing compliance with legal requirements and our customers' specifications for the safety and quality of our products and services.

Our Commitment

- We give utmost priority to the safety and quality of products and services in all design, development, manufacturing, marketing and sales activities. We have established the necessary internal procedures to comply with all applicable requirements including laws, regulations, quality standards and the contractual commitments we make to our customers.
- We comply with regulations applicable to our business including obtaining the necessary permits, licenses, and qualifications. We also ensure that all Panasonic members comply with applicable regulations including making sure they hold the qualifications necessary to perform their role.
- If we receive information regarding the safety of our products or services, or if we suspect that a requirement has been violated, we promptly investigate the matter and determine the cause. If we identify a potential safety issue, we cooperate fully and transparently with public authorities, taking prompt action as necessary to remove serious threats to public health and safety and to prevent any recurrence.
- We develop better products and services in terms of safety, quality, performance, design, affordability, environmental friendliness and ease of use, that are accessible to a wide range of individuals.
- We implement measures to provide our customers with products and services that use safe and secure information technology.
- In order to prevent accidents and ensure the safe use of our products and services, we provide our customers with easy-to-understand instructions and explanations on how to correctly use our products and services. We also ensure that all of our related activities, ranging from product installation to after-sales maintenance and repair, are conducted in a safe and responsible manner.

My Commitment

- I carry out my work while being mindful of the safety and quality of our products and services.
- I do not falsify or inaccurately report performance or testing results to meet applicable requirements including laws, regulations, quality standards and the contractual commitments we make to our customers.
- I understand and comply with the information and training provided by the company regarding the laws, regulations and standards applicable to the products and services I work on and the commitments made to our customers. If I am not sure, I ask questions to my manager or the relevant department(s) until I am clear.
- I properly acquire the qualifications, certifications and licenses which our company informs me are necessary for my work. Where my role requires any qualification, license or other certification, I will not carry out the relevant activity until I have obtained the necessary certification.
- I promptly report or raise a concern if I become aware of any information regarding the safety of products and services, or suspected violation of any requirements. (See also Reporting or raising concerns)
- If I believe that the procedures I am required to follow are impractical or impossible to comply with, or do not make sense based on my training or qualifications, I ask questions to my supervisor or manager or raise a concern.
- For leaders I proactively learn about the legal and regulatory requirements applicable to the manufacturing process, products and services relevant to my area of responsibility, including local requirements relevant to the location of manufacture, the point of sale, delivery and end-use. I share this information with my team. I take these requirements into account and assign Panasonic members with the appropriate skills, expertise and qualifications to each task.

Resources

[Global Rules]

- Operational Rules for Quality Administration
 - Operational Rules for Universal Design
 - Operational Rules for Product Safety
- (See also the internal rules applicable to your location, business and function)

[Contact Information]

- Quality team
- Design team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- In many countries manufacturers can be held responsible for product defects which cause harm to individuals or damage physical property and can face significant damages claims.
- Companies responsible for defects which cause serious injury or harm may also face criminal charges, resulting in heavy financial penalties, and individuals may also be subject to criminal penalties such as fines or imprisonment.
- Companies may face disruptive investigations into safety issues or provision of false information. Regulators may require the company responsible to issue public statements or carry out product recalls. Product certifications may be withdrawn and sales suspended.
- Failure to obtain necessary permissions, licenses and certifications may violate relevant laws/regulations with a risk of financial penalties, administrative sanctions and imprisonment for individuals and companies.

Chapter 4.

Our Business Relationships

3. Building fair and transparent supply chains

Our suppliers are essential business partners supporting us to provide products that deliver the value sought by our customers. We work with our suppliers in a relationship of mutual trust and confidence to pursue increased performance. We build sustainable supply chains with our suppliers, sourcing materials and services in compliance with corporate social responsibility and local laws and regulations to provide our customers with high quality, competitive products and services that can be used in a safe and secure manner.

Our Commitment

- We fully adhere to our Clean Procurement Declaration and, based on our philosophy that a company is a “public entity of society”, we conduct transactions with global suppliers on a fair and transparent basis.
- Together with our suppliers we engage in procurement activities in a responsible manner, taking into due consideration society’s expectations regarding human rights, labor practices, health and safety, protection of the environment, export control and information security. We comply with related laws, regulations and international standards in our procurement activities.
- We have established Supply Chain CSR Promotion Guidelines and request our suppliers to comply with these Guidelines.

My Commitment

- I will not allow my personal interest to influence the procurement process. I conduct all transactions with suppliers on a fair and transparent basis in accordance with the internal policies and procedures. (See also [Acting in our company’s interest](#))
- I understand the importance of following strict ethical standards to build a healthy relationship with suppliers and allow competition to occur in a fair and transparent manner. Unless permitted by applicable internal rules, I do not accept or exchange any entertainment invitations or gifts, including meals, entertainment or travel costs and expenses, with any business partners including suppliers and customers. (See also [Safeguarding against corruption](#))
- If I become aware of any behavior that breaches our company prohibitions on unfair or non-transparent business transactions, I take the necessary steps within my control to remedy such behavior and I report my concerns. (See also [Reporting or raising concerns](#))
- Where required under applicable internal rules for the responsible procurement of goods and services, I request the suppliers I work with to comply with applicable laws, regulations and social standards, to respect our management philosophy and this Code, to take due consideration of the environment, human rights and health and safety of their personnel and of the personnel in their supply chain and to maintain the confidentiality of important information. I carry out the procedures set out in our internal rules including confirming our suppliers’ implementation of the above. (See also [Safeguarding Health and Safety](#), [Protecting and using our company’s assets](#), [Respecting human rights](#) and [Protecting the environment](#))

Resources

[Global Rules]

- Global Anti-Bribery/ Anti-Corruption Policy
- Rules on Supply Chain Compliance
(See also the internal rules applicable to your location, business and function)

[Public Information]

- [Procurement Policy](#)
- [Clean Procurement Declaration](#)
- [Green Procurement Standards](#)
- [Supply Chain CSR Promotion Guidelines](#)

[Contact Information]

- Procurement team
- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- In some countries, bribery among private companies can constitute criminal offences and fines or imprisonment may be imposed.
(See also [Safeguarding against corruption](#))
- Awarding contracts to suppliers based solely on a personal relationship may create risks involving conflict of interest. (See also [Acting in our Company’s Interest](#))
- To align with international standards, many countries have adopted laws/regulations to protect human rights in supply chains. Criminal penalties (fines) or administrative sanctions (such as administrative fines, debarment from public bidding and public disclosure) may be imposed on companies in case of violation. Criminal penalties such as fines or imprisonment may be imposed on individuals in case of serious violations.
- Certain countries/regions impose legal obligations to conduct due diligence on human rights and environmental impact throughout the supply chain. Many customers set high expectations regarding human rights and sustainability in the supply chain in their contracts with suppliers, either to comply with the local laws or to align with their company values. Companies which do not meet these expectations may be excluded from business opportunities.

Chapter 4.

Our Business Relationships

4. Interacting with government bodies

Dealing with government bodies is not the same as dealing with a private company or individual. Private companies interacting with government bodies and state-owned enterprises are often held to higher standards of integrity and transparency and must follow specific rules including ethics and information sharing in bidding and government procurement procedures. Panasonic and all Panasonic members need to understand and comply with the unique rules that apply when conducting business with government bodies and state-owned enterprises.

Our Commitment

- We deal with government bodies in a truthful, fair and transparent manner. We ensure that our communications with government bodies are not deceptive or misleading.
- We comply with all applicable government contracting rules, laws and regulations, including in ordinary commercial transactions in which a government body is the end customer.
- We train and educate our members not to engage in improper conduct such as bribery, corruption, or anti-competitive behavior in bidding and procurement transactions with government bodies.
(See also [Safeguarding against corruption](#) and [Building our business on trust and fair competition](#))
- We disclose all required information when requested to do so in our dealings with government bodies.
- We do not participate in any contracts or bidding transactions when we are able to influence government bodies' decision making, for example where we are assisting a government body to design their bidding or contracting rules, or helping a government body to evaluate other parties' bids.

My Commitment

- If I am responsible for any transaction with a government body (including when a government body is the end customer), I will first ensure that I understand the statements made by Panasonic under "Our commitment" above and comply with all applicable internal rules relating to dealings with government bodies.
- Before bidding for any government business, I familiarize myself with the relevant government body's procurement rules. I ensure that any bid I submit conforms with those rules.
- When dealing with a government body, I do not inappropriately attempt to obtain information from the government body, including information related to the selection of contractors or details of competitors' bids.
- When receiving a request for information from a government body or any work proposal from government-related individuals, I consult with and follow the instructions of my superiors (who may require to consult with the legal and compliance department) as appropriate.
- I report any concerns or misconduct that I notice in connection with a government body contract or government body relationship.
- If I intend to provide a gift, including any customary gift, to a government official, I first ensure that I comply with all applicable internal rules and follow the required procedures.

Resources

[Global Rules]

- Global Anti-Bribery/ Anti-Corruption Policy
- Rules on Gift and Hospitality for Anti-Bribery/ Anti-Corruption
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Individuals involved in misconduct or fraudulent dealings with governments may be committing a crime and face fines or imprisonment.
- In some countries, companies involved in acts such as bid rigging or making false statements when dealing with the government may be excluded from future government business and face criminal fines and other financial penalties.

Chapter 4.

Our Business Relationships



5. Building our business on trust and fair competition

We strive to provide products and services that are superior to our competitors and satisfy the needs of our customers through open and fair competition.

Our Commitment

- We respect and encourage open and fair competition.
- We comply with competition laws and regulations.
- We do not engage in prohibited anti-competitive conduct, such as agreeing with other companies to control prices or other conditions of sale, colluding with any other parties in bidding transactions to ensure that a particular bidder wins or loses or any other conduct that illegally affects the freedom of our competitors and business partners to make independent business decisions.
- We are committed to increasing consumer confidence in Panasonic by providing products and services of the highest quality and providing accurate information to our customers.

My Commitment

- I comply with applicable internal rules relating to relationships with competitors.
- I do not disclose any sensitive, non-public information to our competitors, including the sharing of intentions with respect to future pricing decisions, that could impact competition, such as wholesale or retail pricing of our components or end products, quantity, quality, performance, specification, allocation of customers, markets, categories and other conditions of sales of our product or service warranties, or market share of our products or services.
- Before responding to any invitations from competitors or attending any meeting or call with competitors, I will review the planned agenda for any topics which may involve disclosure of sensitive information by any participant and seek any necessary pre-approvals to participate in the event.
- I reject any invitation from our competitors to share sensitive information and remove myself from the discussion. I immediately report any such invitation to the legal and compliance team.
- I do not engage in anti-competitive conduct such as controlling or seeking to control the price at which our customers offer our products for sale, abusing a dominant market position to force suppliers, vendors or customers into agreeing to unfair terms and conditions or other unfair trading practices.
- I do not make unsubstantiated or untrue statements or misleading advertising about Panasonic's products and services.

Resources

[Global Rules]

- Rules Concerning Activity and Relationship with Competitors
- Operational Standards Activity and Relationship with Competitors
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- For anti-competitive conducts companies may be subject to severe financial penalties and individuals may face fines or imprisonment.
- In some countries/regions, anti-competitive conducts outside of companies' territory may also be subject to similar penalties if the conducts restrict free competition in their markets.
- Companies can be liable if business partners have been damaged by their anti-competitive behavior. In some countries, damaged parties such as consumers may bring class actions.
- In some countries, in addition to anti-competitive conduct relating to product or services, activities restricting competition in the labor market (such as wage-fixing, no-poach or non-solicitation agreements) are also prohibited and subject to similar penalties.
- False statements and fraudulent advertising may result in both administrative sanctions and criminal penalties resulting in fines or imprisonment for individuals and fines for companies.

Chapter 4.

Our Business Relationships

6.Trading globally

We conduct business with the aim of improving the well-being and quality of life of people around the world. Trade restrictions and economic sanctions have been established in countries and regions where we conduct our business activities and are constantly changing. We must fully understand and comply with these laws and regulations as we expand and develop our global business activities.

Our Commitment

- We comply with all import and export related laws and regulations, including export controls, customs regulations and sanctions that apply to business transactions involving our products, services, software, technology and technical data. This includes requirements that may apply to activities that occur overseas.
- We obtain all necessary licenses and permits required for shipping our products and for sharing technical information.
- We conduct necessary verifications and screenings of our business partners and related parties, investment targets and sources of capital to ensure that our business transactions comply with all applicable restrictions regarding sanctioned individuals, entities, regions or countries.
- We prohibit any relationship with terrorist organizations and organized criminal groups and take a firm stance against any demands from such parties.

My Commitment

- I comply with applicable internal rules regarding export controls, sanctions, and customs clearance.
- I confirm that the products, destination and end-use are not prohibited or subject to restrictions under applicable import and export related laws and regulations.
- I conduct the required screenings of direct and indirect business partners before starting business and if I find any parties subject to restrictions or sanctions, I consult with the legal and compliance team.
- I comply with applicable internal rules to block interaction with organized criminal groups.
- If I become aware of any potential violation of export controls, sanctions or customs laws at Panasonic or by any customs brokers or freight forwarders acting as our agent, I will report my concerns promptly. (See also [Reporting or raising concerns](#))

Resources

[Global Rules]

- Rules on Global Trade Restrictions and Sanction Law Compliance
- Rules for Compliance Risk Screening of Business Partners
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Legal and compliance team
- Logistics team (customs law compliance)

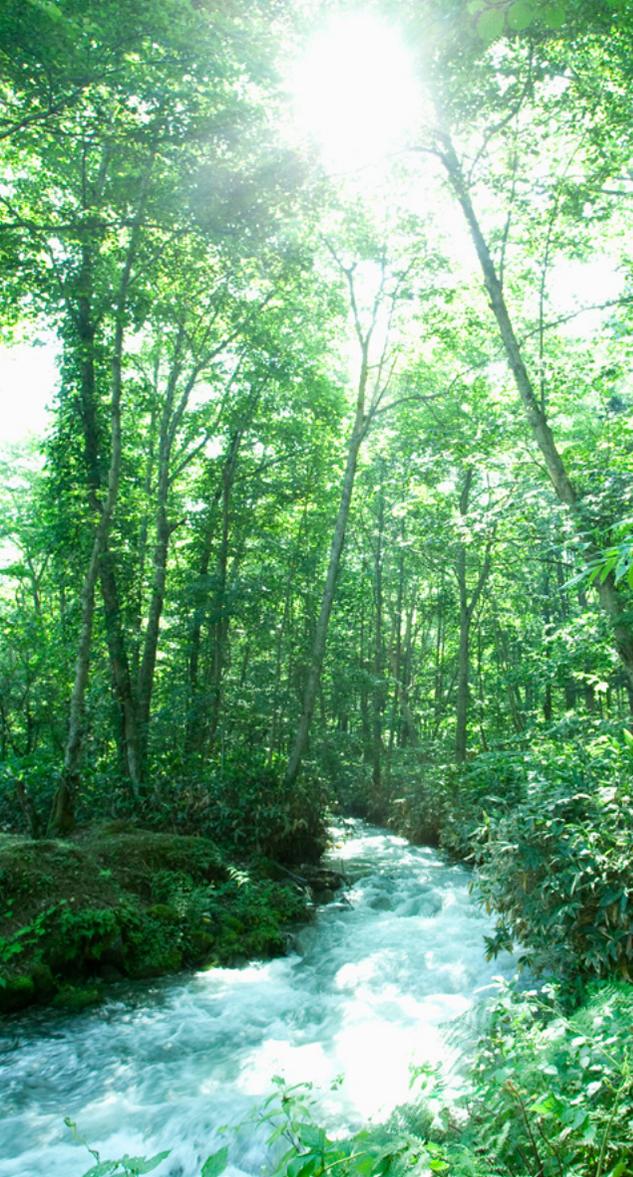
[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Individuals and companies found in breach of applicable export controls laws and regulations, economic sanctions or customs clearance rules may face serious financial penalties and also criminal prosecution (up to and including imprisonment for individuals responsible).
- Companies which violate these laws also risk being prohibited from importing into or exporting from particular countries.
- Any involvement in non-compliance with applicable export controls, sanctions or customs clearance rules can severely tarnish a company's reputation. Companies involved may be excluded from government business in the future and other private sector companies may be reluctant to do business with them.



We strongly believe in our corporate social responsibilities and dedicate ourselves towards achieving an ideal society.



Chapter 5.

Our Social
Responsibilities

1. Respecting human rights

As a global organization conducting business throughout the world, Panasonic respects internationally recognized human rights. Panasonic complies with relevant human rights related rules and standards established by the United Nations and the International Labor Organization and applies them to its corporate activities and business transactions. We endeavor to prevent and lessen any adverse impact on the human rights of Panasonic members, as well as any expected adverse impact that may result from our business activities, products and services and related transactions.

Our Commitment

- We have established internal rules for the protection of human rights, incorporating prohibitions of forced labor and child labor, protection of young workers, promotion of equal employment opportunity and treatment, prevention of discrimination, respect for freedom of association, protection for communication between labor and management, and recognition of group representation.
- We comply with all applicable laws and regulations relating to wages, including minimum wages, overtime payments and legally required employee benefits.
- We comply with applicable labor laws and regulations regarding working hours, rest time, overtime hours, holidays and vacations. In addition, we endeavor to adopt reasonable total work hours to protect mental and physical health and allow Panasonic members to lead a healthy lifestyle.
- We endeavor to prevent any adverse impact on human rights when developing and providing products and services.
- We encourage our suppliers, customers and business partners to understand Panasonic's position and our policies regarding human rights and labor compliance. We work in collaboration with our suppliers, customers and business partners to monitor supply chain risks and take measures to prevent, reduce and remedy such risks.

My Commitment

- I comply with applicable internal rules relating to respect for human rights.
- I do not engage in discriminatory behavior that may result in discrimination based on any of the following or any similar matters: age, gender, race, skin color, belief, religion, social status, nationality, ethnic group, marital status, sexual preference, gender identity and gender expression, pregnancy, medical history, existence or non-existence of viral infection or similar, genetic information, existence or non-existence of disability, political party membership or political preference, labor union membership or history of military service.
- I respect the differing views and values of individuals. I refrain from engaging in behavior which ignores the value of the individual such as using hurtful language or engaging in any form of harassment or violence. (See also [Respecting each other](#))
- If I become aware of any potential violation of human rights or responsible labor practices, or discrimination or harassment at Panasonic or at any of our suppliers, service providers or in our supply chain, I will report my concerns promptly. (See also [Reporting or raising concerns](#))

Resources

[Global Rules]

- Rules on Human Rights and Labor Compliance
- Rules on Supply Chain Compliance
(See also the internal rules applicable to your location, business and function)

[Public Information]

- [Supply Chain CSR Promotion Guidelines](#)

[Contact Information]

- Human resources team
- Legal and compliance team
- Procurement team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Many countries have adopted laws banning forced labor and effective elimination of child labor. Violation of these laws may be subject to criminal penalties including fines (companies and individuals) and imprisonment (individuals).
- Some countries prohibit import of products manufactured in part or in whole using forced labor. In some instances, laws and regulations or tender bidding rules prohibit the supply of such products in public procurement.
- Laws and regulations have been introduced around the world imposing a responsibility on companies to assess and report the level of protection of human rights in their supply chains. In some countries, companies which do not implement proper processes may be subject to fines.
- Many customers have built their brand on respecting human rights and set high expectations on their suppliers. Suppliers are expected to certify their compliance with human rights standards or face being excluded from business opportunities.



Chapter 5.

Our Social
Responsibilities

2. Protecting our environment

Over the last few centuries, industrial activity has been responsible for pollution and other damage to the environment. Governments and international agencies around the world are developing regulations and setting targets to address this issue before it becomes too late. It is our strong belief that we at Panasonic must dedicate ourselves towards realizing an “ideal society”, meaning a society with both material and spiritual abundance. Although we have been tackling global environmental problems for many years, in the 21st century this will become our highest priority as we take the lead in providing environmental solutions.

Our Commitment

- We ensure our manufacturing and business processes comply with applicable laws and regulations relating to the protection of the environment, including regulations relating to emissions, pollutants and hazardous waste.
- We establish processes to monitor our impact on the environment and partner with our customers, suppliers and the communities in which we operate to pursue continuous improvements.
- We use our technical strength and expertise to offer products and services that create environmental value for our customers.
- We set challenging targets to reduce our CO₂ emissions, improve recycling oriented manufacturing, conserve water resources and reduce the environmental and human health impact of the chemical substances used in our operations and in our products. We implement activities to achieve these targets.

My Commitment

- I comply with the internal rules and processes applying to my work which have been implemented to minimize our negative impact on the environment.
- I comply with applicable internal controls to prevent the release of harmful chemical substances into the environment.
- Whether I work in an office or a factory, I am mindful not to waste water or other resources, to recycle where possible and to conserve energy. Even small steps taken by each individual at Panasonic can have a significant impact when measured across our whole Panasonic Group.
- If I become aware that the environmental impact of a Panasonic manufacturing process or a Panasonic product or service is more severe than expected or intended, or if I suspect that the environmental impact is being falsified in any way, regardless of the justification, I promptly raise my concern. (See also [Reporting or raising concerns](#))

Resources

[Global Rules]

- Basic Rules for Environmental Affairs
(See also the internal rules applicable to your location, business and function)

[Public Information]

- [Environmental Policy](#)

[Contact Information]

- Environment team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Companies and individuals who violate environmental laws, such as inappropriate disposal of hazardous waste or unlawful air emissions and water discharge, may face criminal penalties, including fines (companies and individuals) and imprisonment (individuals).
- Many customers are subject to stringent environmental laws and market their products and services as meeting high sustainability standards. Customers expect compliance with these requirements and standards at all levels of their supply chain. Suppliers whose products and components do not meet these environmental standards face being excluded from business opportunities.



Chapter 5.

Our Social
Responsibilities

3. Respecting individuals' privacy

Personal information (also referred to as "personal data") covers a wide variety of information which, separately or together with other pieces of information, can identify an individual in their personal or their business capacity. The use, circulation, and storage of data in society and business is rapidly advancing. With this evolution, personal information is becoming more valuable than ever to companies and individuals are becoming more aware of how their personal information can be used, and misused, by companies. Laws and regulations are developing around the world to protect individuals' privacy. We must be respectful of how we handle the personal information entrusted to us.

Our Commitment

- We collect, handle and share personal information in a responsible and transparent manner. We comply with applicable data protection laws and regulations in all relevant jurisdictions when processing or dealing with personal data of customers, suppliers, business partners and Panasonic members.
- We seek informed consent to handle personal information when required by laws and regulations.
- We have established procedures to respond promptly to enquiries from individuals regarding our handling of their personal information as required by law.
- We adopt appropriate organizational measures, technology and security safeguards to protect the personal information which has been entrusted to us by our suppliers, customers, business partners and Panasonic members against loss, misuse and unauthorized sharing. (See also [Protecting and using our company assets](#))
- We promptly address any suspected issue or incident regarding the mishandling of personal information and, where required, report to regulators and inform any affected individuals.
- We respond promptly to changes in local laws and regulations governing the handling of personal information and adjust our procedures and safeguards accordingly.

My Commitment

- I comply with the internal rules applicable to the personal information I handle.
- I only collect and use personal information which is necessary and relevant to achieving the purpose given when the information was collected.
- I do not share any individual's personal information with anyone inside or outside of Panasonic unless I have confirmed that the individual has given consent or that such sharing is permitted under the relevant laws and regulations.
- I promptly report any questions, requests or complaints I receive from individuals regarding our handling of their personal information in accordance with our company procedures and I take any other necessary steps under those procedures.
- If I become aware of loss, misuse or unauthorized access of any personal information, I immediately report the matter through my business department's or my region's local incident reporting channels.

Resources

[Global Rules]

- Global Personal Information Protection Standards
- Global Personal Information Management Guidelines (See also the internal rules applicable to your location, business and function)

[Public Information]

- Applicable personal information protection policy

[Contact Information]

- Information security team
- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Inappropriate handling or leaking of personal data may be subject to sanctions such as severe financial penalties or business suspension under the laws of relevant countries or by their extraterritorial application. Inappropriate handling may include failure to comply with requirements for cross-border transfer of personal data under the laws of certain countries.



Chapter 5.

Our Social
Responsibilities

4. Preventing insider trading

In the course of our work, we may come to know non-public information about Panasonic or about our suppliers, customers and business partners that may affect the price of stocks, shares and other traded securities. We should conduct ourselves fairly and honestly and not take advantage of our access to non-public information for selfish or personal gains or share the information to allow others to benefit unfairly. If we engage in insider trading or share non-public information so others can deal as an insider, we break the trust of our stakeholders, including investors, suppliers, customers and business partners and also the general public.

Our Commitment

- We prohibit all Panasonic members, including directors, who have access to important non-public information from trading in the stocks, shares and other securities of Panasonic Holdings Corporation and its publicly listed subsidiaries and in the securities of any relevant suppliers, customers, and business partners.

My Commitment

- I comply with applicable internal rules regarding prevention of insider trading.
- I do not buy or sell any stocks, shares or other securities of Panasonic Holdings Corporation or any of its publicly listed subsidiaries or the securities of any relevant suppliers, customers or business partners while I am aware of any important non-public information.
- I do not share any non-public information with anyone, including friends and family, except to properly perform my role at Panasonic. I do not assist any other person to benefit inappropriately from trading in the securities of Panasonic Holdings Corporation or any of its publicly listed subsidiaries or the securities of any of our suppliers, customers or business partners based on any non-public information.
- I consult the legal and compliance team before trading in the securities of Panasonic Holdings Corporation or any of its publicly listed subsidiaries or the securities of our suppliers, customers or business partners if I am unsure whether I possess any relevant non-public information. Where required by applicable internal rules, I submit any necessary request for pre-approval before buying or selling Panasonic Holdings Corporation or other listed Panasonic Group company securities.

Resources

[Global Rules]

- Insider Trading Prevention Rules
(See also the internal rules applicable to your location, business and function)

[Contact Information]

- Legal and compliance team

[For Questions and Concerns]

- Visit Global Hotline  to report or raise a concern

Some example consequences of violating this Code

In addition to disciplinary action against responsible individuals:

- Insider dealing is illegal in all relevant countries and regions, and even disclosing inside information inappropriately is illegal in many countries. Individuals responsible face criminal punishment, including fines and imprisonment, and may be required to repay profits and pay additional penalties.



Panasonic

Publisher: Panasonic Holdings Corporation

Ver. April 1, 2022