UK Modern Slavery Act Statement 2025

In the following statement, 'we,' 'us' or 'our' refers to the Panasonic Group.
Scope of Reporting - Fiscal Year 2025 (1st April 2024 to 31st March 2025)

1. Panasonic UK and Panasonic Group's Business structure, operation, and supply chain

Panasonic UK, Branch of Panasonic Marketing Europe GmbH (hereafter "Panasonic UK") and the Panasonic entity in-scope of UK Modern Slavery Act, is a part of the Panasonic Corporation, which belongs to Panasonic Group. Panasonic UK is a sales branch that offers a broad product range including televisions, cameras, microwaves, personal care products and air-conditioners for residential and commercial use. Panasonic UK belongs to Lifestyle segment of the Panasonic Group's business activities.

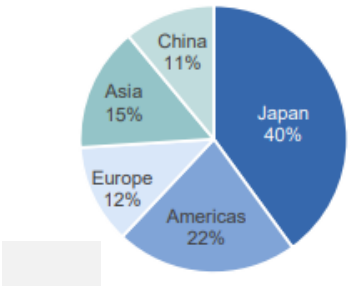
The Panasonic Group is comprised primarily of the parent, Panasonic Holdings Corporation (hereafter "PHD") and 500 consolidated subsidiaries in and outside of Japan including Panasonic UK (as of March 2025), operating in close cooperation with each other. As a comprehensive electronics manufacturer, Panasonic is engaged in development, production, sales, and service activities in a broad array of business areas.

Panasonic Group Data (Fiscal Year ended March 2025)

Consolidated Financial Results for FY3/25

Net sales	8,458.2 billion yen
Adjusted operating profit*1	467.2 billion yen
Operating profit	426.5 billion yen
Net profit attributable to Panasonic Holdings Corporation stockholders	3,662 billion yen
Basic Earnings per share attributable to Panasonic Holdings Corporation stockholders	156.87 yen
EBITDA*2	869.7 billion yen

Sales by Region (Full Years)



Panasonic Group does business with approximately 13,000 suppliers worldwide. Panasonic Group strives to do business with suppliers that not only provide superior technology and quality but also fulfil their social responsibilities including human rights and environmental considerations, healthy workplace environment, and fair transactions. The parts and materials we purchase range from raw materials to electrical/electronic components and processed parts. Our suppliers are located in various regions and countries, meaning that some parts and materials come from regions and countries with many migrant workers. By region, the percentage of suppliers providing parts and materials used directly in manufacturing was 34% from Japan, 30% from China, 30% from ASEAN/India, 2% from Europe, 2% from North

America, and 2% from Latin America. By industry, 53% were in machined parts, 23% in raw materials, 22% in electrical and electronic parts, and 2% in others (including Molds).

As the key element of our Basic Business Philosophy, the Group has the basic concept of "a company is a public entity of society." This is also the very essence of the Panasonic Group's sustainability approach. As we stand at historical turning points in many areas today, Panasonic Group will continue to promote sustainability management globally and to contribute to the future of society.

2. Our Commitment to Human Rights and Labour

The Group is committed to respecting the human rights of the stakeholders in its business activities, products and services, and transactions, based on the United Nations' Guiding Principles on Business and Human Rights, referring to the OECD Due Diligence Guidance for Responsible Business Conduct. We conduct human rights due diligence to identify, prevent, and mitigate any adverse impact our operations could have on human rights including modern slavery, correct issues that may arise, and explain the results of our actions to relevant stakeholders. We incorporate input from external experts and stakeholders in formulating related mechanisms and processes.

2.1 Panasonic Group's Human Rights and Labour Policy

Panasonic Group established our Panasonic Group Human Rights and Labour Policy (the "Human Rights and Labour Policy"), referencing the below international standards and incorporating external experts' opinions. This policy, states that, predicated on meeting with requirements of international standards and the laws and regulations of each country that apply to our business activities and transactions, we are committed to respecting internationally recognised human rights; identifying, preventing, and correcting human rights violation risks; promoting remedy and other measures for victims; creating a rewarding working environment; and engaging in dialogue on these issues with various stakeholders. Following this policy, we have established internal rules, developed a promotion system, and advanced specific initiatives for respecting human rights and creating a rewarding work environment.

Moreover, the Panasonic Group Code of Ethics and Compliance ("Code of Ethics and Compliance"), defines the commitments that all Group employees must fulfil and positions respect for human rights as our social responsibility. We strive to raise awareness of this responsibility.

Main international standards used as reference:

- The United Nations' Guiding Principles on Business and Human Rights
- The United Nations' International Bill of Human Rights (Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, and International Covenant on Economic, Social and Cultural Rights)
- The International Labour Organization (ILO)'s Declaration on Fundamental Principles and Rights at Work and ILO Core Conventions

Above-mentioned policies are reviewed periodically and improved based on opinions of internal and external experts and relevant stakeholders. Most recently, the Human Rights and Labour Policy has been revised in August 2023 through consultation with our business representatives as well as the union.

Above-mentioned policies are applicable to all subsidiaries, including Panasonic UK, of PHD.

Panasonic Group strives to do business with suppliers that not only provide superior technology and quality but also fulfil their social responsibilities including human rights and environmental considerations, worker-friendly labour conditions, and fair-trade practices. We have summarised its core thinking on procurement in a 3-item set of Procurement Policy. The fundamental basis of this policy is the concept that, "based on relationships of mutual trust, and through diligent study and cooperation, our suppliers are invaluable partners in creating the value our customers demand."

In April 2022, we established the "Rules on Supply Chain Compliance" to strengthen our efforts to promote social responsibility in the supply chain. These rules stipulate the basic policy regarding supply chain compliance for materials and components for the manufacturing of Panasonic products and internal rules for its implementation. In addition to a thorough implementation of procurement operations, management reviews are conducted, as necessary. Furthermore, in light of societies and stakeholders' increasing expectations, and of trends in legislation, we will revise, as necessary, to continuously improve our efforts.

2.2 Responsible Executive and Framework

The executive officer responsible for the Group's initiatives to respect human rights is the Group Chief Human Resources Officer (CHRO). The Social Sustainability Department, which is under the control of the PHD and CHRO has been established as the organization that oversees the human rights and labour initiatives of the Group, and it is promoting these initiatives in collaboration with the relevant functions, such as legal and procurement, with a focus on the human resources function, together with each business company under the Group.

For procurement activities, the PHD representative director and executive vice president serves as the officer in charge of procurement. Panasonic Group established a Groupwide framework to foster cooperation in promoting responsible procurement among all Group operating companies and regional procurement divisions. Each of our operating companies, their business divisions, or other relevant Group companies are responsible for applying the PDCA cycle to their practice of responsible procurement, following the Group's internal rules, standards, and manuals. The Global Procurement Division of Panasonic Operational Excellence Co., Ltd. (PEX) fills the role of providing Groupwide measures and support to all operating companies. The heads of procurement at the operating companies and business divisions discuss any related issues at regular Groupwide meetings and take appropriate solutions.

At Panasonic Group which Panasonic UK is a part of, the leaders of the human rights due diligence promotion team are leading the initiatives for the human rights issues throughout the supply chain identified by the company. At Panasonic UK, the Corporate Social Responsibility Manager is responsible for human rights due diligence.

2.3 Human rights risk assessment

The Group recognises the need to identify human rights issues throughout its value chain and business activities and has begun analysing priority risks. As we operate globally in a wide range of business areas, some of our businesses have extensive supply chains and we recognise the risk that workers in these supply chains may be in vulnerable positions or unsafe working environments in different countries or regions. Therefore, we begin by addressing human rights issues at our manufacturing sites and in our supply chain.

2.3.1 Own operations

In fiscal year 2022, Panasonic Group conducted a detailed self-assessment of human rights and labour issues at almost all our overseas manufacturing companies to gain an overview of the Group's risks. The questions we asked referenced the relevant self-assessment metrics from the Responsible Business Alliance (RBA). Through this process, we gained a general understanding of our human rights and labour risks. However, we recognised that we need a more detailed understanding of our risks to quickly address them.

In light of this recognition, in fiscal year 2023, we reviewed and added questions to our list before conducting another detailed self-assessment of some Japanese manufacturing sites that were selected by our Group companies alongside our overseas manufacturing companies (for a total of 127 companies and sites). Identified human rights risks through this self-assessment were mitigated by the end of March 2023.

In fiscal year 2024, we conducted self-assessments, including progress checks of the corrections for issues identified in fiscal year 2023, at all Group manufacturing companies and sites both in Japan and overseas.

As the Group operates globally in a wide range of business areas, there are various human rights risks in our value chain, and we consider that it is important to take a risk-based approach to prioritise the most salient human rights risks to prevent and mitigate risks where necessary. Taking our business characteristics and results of our self-assessment results conducted in the last few years into account, PHD considers forced labour and occupational health and safety as the highest risks in our value chain which we prioritise to address. The process of identifying priority human rights risks is as follows:

1) List all relevant human rights risks that could be adversely affected by our business activities and contextualise these to further understand our potential contribution.
2) Evaluate the severity determined by their scale, scope, and remendability and likelihood of occurrence (based on publicly available data and provided self-assessment results)
3) Liaise with relevant external and internal stakeholders to check the validity of our approaches and results.

In fiscal year 2025, the Group first identified and assessed human rights risks within each operating company, so that each operating company could exercise its maximum influence on preventing and mitigating negative impacts on human rights. Each operating company identified human rights risks by referring to international norms and guidelines, taking into account the characteristics of its business, country, and region, and then identified human rights issues by considering the results of interviews with relevant departments and the company's own initiatives to mitigate risks. Furthermore, we have consolidated the human

rights issues identified by each operating company and identified forced labour and occupational health and safety as particularly prominent human rights issues of high priority for the Group.

2.3.2. Suppliers

The importance of identifying human rights issues throughout Panasonic's value chain and business activities is recognised in Panasonic Group's Code of Ethics & Compliance and the Human Rights and Labor Policy, whereby we have set out our commitment to requiring our suppliers to comply with our Panasonic Supply Chain CSR Guidelines ("the CSR Guidelines"). In addition, we require in the CSR Guidelines a respect for human rights as expressed in United Nations norms and principles, an evaluation of the status of suppliers' human rights initiatives and the implementation of prevention / mitigation / corrective measures. We also require suppliers to communicate these CSR Guidelines to their suppliers and to monitor the compliance with the CSR Guidelines.

Since fiscal year 2023, the Group has taken initiatives to build a structure for human rights due diligence. While incorporating guidance from outside experts, the Group has compiled a table to assess human rights risks at our suppliers by using risk indicators and indices provided by international organizations in order to identify suppliers for which action should be taken on a priority basis.

From fiscal year 2024, using the risk-based approach mentioned above, each operating company focuses on those prioritised suppliers to be audited and carries out supplier audits for a total of 271 suppliers (22 of which were audited by third-party organizations) using the supplier audit plans they formulated.

2.4. Access to Remedy

The Panasonic Group has established a Global Hotline (supporting 32 languages) which is publicly accessible as a point of contact where our employees or external business partners and their employees can report any compliance violations they have become aware of, including those issues involving human rights or labour. This hotline uses an external, independent system that prevents the identity of the internal or external person reporting being revealed, and we have internal rules in place such that we are careful to protect the confidentiality of such reports and to make sure that the person reporting the violation does not suffer any acts of retaliation and detrimental treatment.

In addition to our Global Hotline, we offer access to JaCER, an industrywide and publicly accessible grievance platform established by the CSR Committee of the Japan Electronics and Information Technology Industries Association (JEITA). JaCER is a contact point for suppliers and their employees to report any adverse human rights impacts in the Group's supply chain. By accepting grievances through a third-party contact, we aim to make grievance handling fairer and more transparent, promote dialogue and redress more than ever before, and work to resolve essential human rights issues. In all reporting systems, we ensure whistleblower anonymity and report confidentiality and publicise the contact information for reporting systems on our supplier web portal and our website, "For Suppliers."

3. Measures taken for own operation and suppliers concerning products sold by Panasonic UK

Panasonic UK is mainly selling televisions, cameras, microwaves and personal care products which are manufactured at manufacturing sites globally. Through supply chain mapping and the activities above, we have identified Malaysia, where also some of Panasonic UK's products are manufactured, as a country with an increased forced labour risk based on identified adverse impacts and available human rights risk indices confirming the increased likelihood of forced labour including modern slavery in Malaysia which is related to the high amount of foreign migrant workers on the labour market and the challenges relating to their responsible recruitment.

In fiscal year 2025, Panasonic Group identified actual adverse impact in our supply chain in Malaysia, involving products sold in UK and one of our suppliers in Malaysia faced accusations of forced labour. We urged them to implement corrective actions, monitored their progress, and provided guidance throughout the process. We also offered business support, including making advance payments to cover outstanding payables and supplying necessary materials for their production at no charge, enabling them to continue operations while addressing the corrective measures. As a result of our efforts, confirmed violations, such as the withholding of passports, were addressed and rectified. However, we determined that further remediation of workers' rights violations and mitigation of other risks needed to be managed more effectively. Following discussions with relevant stakeholders and other customers of the company, the Group decided to contribute further to the remediation process by reimbursing workers for recruitment fees they reported paying. Despite the challenges, such as the individual identification of workers, payments have started and will continue.

In addition to the individual remediation measures taken, we continue to roll-out targeted activities to continuously contribute to the prevention of forced labour risks in our own operations and supply chain in Malaysia.

Management and human resources managers at our Group companies in Malaysia formulated policies and standard operating procedures for the ethical recruitment and employment of foreign migrant workers based on the expert advice, technical support, and training delivered by the International Organization for Migration (IOM), the UN Migration Agency, and other experts. Through identifying and remediating issues by checking the on-site operational status of policies and manuals, they are working to establish compliance related to recruitment and employment conditions. In fiscal year 2025, the Policy on the Responsible Recruitment and Employment of Foreign Migrant Workers for Panasonic Group Companies in Malaysia and standard operating procedures were revised based on the implementation experiences and outcome of impact assessment conducted in collaboration with IOM. Some specifics of this policy are as follows:

- Prohibiting employees from paying recruiting and hiring fees during recruitment and employment
- Monitoring of partner recruitment agencies
- Set-up of operational-level grievance mechanisms that effectively address issues raised by foreign migrant workers

Furthermore, under the guidance of PHD, our operation in Malaysia began to work on activities to prevent forced labour risks in our value chain such as service providers and added in our relevant contractual agreements' compliance requirements on respecting human rights of employees in value chains and our right to perform audits. In fiscal year 2025, 63 relevant service and electronic manufacturing providers joined capacity building activities rolled out with the support of IOM. In fiscal year 2026, we will continue our capacity building activities as well as increase our monitoring activities on relevant service providers and recruitment agencies. Furthermore, relevant staff members will receive tailored support and training on the prevention and mitigation of human rights and labour matters related to foreign migrant workers.

In addition to the above activities, all Panasonic employees are regularly invited to mandatory Code of Ethics and Compliance training courses, which highlight the importance of respecting human rights and access to the Global Hotlines.

This statement has been approved by:

G D Rayworth

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Representative

Panasonic UK