
Panasonic HD Announces Personnel Changes Relating to Executive Officers, Presidents of Operating Companies and Others

Osaka, Japan, February 27, 2025 – Panasonic Holdings Corporation (Panasonic HD) today announced that its Board of Directors declared the following appointments of executive officers and operating company presidents, effective as of April 1, 2025, and informally decided the appointments of directors and other positions, slated to take effect on June 23, 2025. These decisions were made following deliberations by Panasonic HD's Nomination and Compensation Advisory Committee.

In addition, the company announced personnel changes, also effective from April 1, 2025. Personnel changes slated to take effect as of June 23, 2025 are planned to be made official at the Ordinary General Meeting of Shareholders, and at the subsequent Board of Directors' Meeting to be held on June 23, 2025.

The company will further strengthen its longstanding initiatives in corporate governance. We regard corporate governance as a critical foundation of our management strategy. To enhance this governance, we will promote a clear delineation of roles between execution and oversight within the Board of Directors. This will ensure more rapid decision-making and enhance transparency and objectivity in management.

Moving forward, our company will continue to strengthen corporate governance to adapt to evolving business environments and societal demands. We remain dedicated to pursuing an optimal organizational framework at all times.

1. Changes in Corporate Governance

(1) Regarding the Chairperson of the Board of Directors

The Chairperson of the Board of Directors will be appointed from among the independent outside directors, thereby enhancing the effectiveness of the Board's oversight of execution and increasing the transparency of discussions and decision-making regarding management strategies.

It is planned to appoint independent outside director Mr. Michitaka Sawada as the Chairperson of the Board of Directors, which will be confirmed upon approval at the Board of Directors' Meeting following the Ordinary General Meeting of Shareholders scheduled for June 23, 2025. Director Mr. Michitaka Sawada, the candidate for Chairperson of the Board, is evaluated as a suitable person for the role due to his experience and knowledge as a business leader, as well as his track record as the Chair of the Nomination and Compensation Advisory Committee.

(2) Composition of Directors

The company aims to enhance the transparency and objectivity of the Board of Directors by ensuring an equal number of independent outside directors and internal directors. In future, the Board will comprise 12 directors, of whom six will be outside directors.

2. Assignment of Responsibilities as Members of the Board of Directors of Panasonic HD
(Effective June 23)

Names are listed in alphabetical order of last name with each position.

Title	Name
Representative Director	Hajime Tamaoki
Director	Kazuyo Sumida
Director	Akira Waniko
Director (Outside)	Kuniharu Nakamura
Director (Outside)	Junko Seto

3. Resignation of Members of the Board of Directors of Panasonic HD
(Effective June 23)

Names are listed in alphabetical order of last name with each position.

Title	Name
Director, Chairperson of the Board	Kazuhiro Tsuga
Representative Director	Mototsugu Sato
Representative Director	Hirokazu Umeda
Director	Yoshiyuki Miyabe
Director (Outside)	Kunio Noji
Director (Outside)	Kazuhiko Toyama

Note: Mr. Kazuhiro Tsuga will be assigned as a Special Corporate Advisor effective June 23, 2025.

4. List of Members of the Board of Directors and Audit & Supervisory Board Members of
Panasonic HD (Effective June 23)

Names are listed in alphabetical order of last name with each position.

Title	Name (Main executive role/affiliation)
Representative Director	Yuki Kusumi (Group CEO)
Representative Director	Tetsuro Homma (Group Regional Head for China & Northeast Asia)
Representative Director	Hajime Tamaoki (Group CIO, Group CTRO)
Director	Ayako Shotoku (Group GC, Group CRO)

Title	Name (Main executive role/affiliation)
Director	Kazuyo Sumida (Group CSO)
Director	Akira Waniko (Group CFO)
Director (Outside)	Shinobu Matsui (Senior Executive Officer, Uzabase, Inc.)
Director (Outside)	Kuniharu Nakamura (Special Advisor, Sumitomo Corporation)
Director (Outside)	Keita Nishiyama (Visiting Professor, Institute for Future Initiatives, The University of Tokyo)
Director (Outside) Chairperson of the Board of Directors	Michitaka Sawada (Senior Advisor, Kao Corporation)
Director (Outside)	Junko Seto (Managing Executive Officer, Asahi Group Japan, Ltd.)
Director (Outside)	Ryusuke Shigetomi (Chairman and Representative Director, Black Stone Group Japan K.K.)
Senior Audit & Supervisory Board Member	Hidetoshi Baba
Senior Audit & Supervisory Board Member	Yoshiaki Tokuda
Audit & Supervisory Board Member (Outside)	Akihiro Eto (Daimler Truck Holding AG Member of the Supervisory Board and its Audit Committee)
Audit & Supervisory Board Member (Outside)	Akihiko Nakamura (President, Akihiko Nakamura CPA Office)
Audit & Supervisory Board Member (Outside)	Setsuko Yufu (Senior Partner, Atsumi & Sakai Foreign Law Joint Enterprise)

(Notes) 1. Directors with titles and Chairperson of the Board of Directors are planned to be made official at the Ordinary General Meeting of Shareholders, and at the subsequent Board of Directors' Meeting to be held on June 23, 2025.

2. Ms. Shinobu Matsui, Mr. Kuniharu Nakamura, Mr. Keita Nishiyama, Mr. Michitaka Sawada, Ms. Junko Seto, and Mr. Ryusuke Shigetomi are Outside Directors as stipulated in Article 2, Item 15 of the Companies Act.
3. Mr. Akihiro Eto, Mr. Akihiko Nakamura, and Ms. Setsuko Yufu are Outside Audit & Supervisory Board Members as stipulated in Article 2, Item 16 of the Companies Act.
4. All Outside Directors/Audit & Supervisory Board Members are designated as independent directors/audit & supervisory board members pursuant to the Company's policy on the independence of Outside Directors and Outside Audit & Supervisory Board Members which was established based on the independence standard required by financial instruments exchanges such as Tokyo Stock Exchange.

5. Assignment of Executive Officers of Panasonic HD (Effective April 1)

Names are listed in alphabetical order of last name.

Name	Current Responsibilities
Megan Myungwon Lee	President, Panasonic Operational Excellence North America, Panasonic Operational Excellence Co., Ltd. Chairperson and CEO, Panasonic Corporation of North America
Michiko Ogawa	Director, In charge of Kansai External Relations and EXPO Promotion General Manager, Technics Business Promotion, Panasonic Corporation
Akira Waniko	General Manager, Corporate Finance, Accounting & IR Department

6. Resignation of Executive Officers of Panasonic HD (Effective March 31)

Names are listed in alphabetical order of last name.

Name	Title / Current Responsibilities
Yoshiyuki Miyabe	Executive Vice President, In charge of Government and External Relations, and Solution Partners Representative in Tokyo
Mototsugu Sato	Executive Vice President, Group CRO, In charge of Procurement, Logistics, and General Affairs and Social Relations Occupational Safety and Health Director ** Representative Director, Member of the Board, President, Panasonic Operational Excellence Co., Ltd. CEO, In charge of DEI Promotion and General Affairs
Hirokazu Umeda	Executive Vice President, Group CFO, In charge of Group MUDA Busters Project and Facility Management CEO, Panasonic Holding (Netherlands) B.V. President, Panasonic Equity Management Japan G.K. In charge of Prime Life Technologies Corporation and Panasonic Automotive Systems Co., Ltd.

** Responsibilities at operating companies other than Panasonic Holdings Corporation

7. List of Executive Officers of Panasonic HD and their Responsibilities

(Effective April 1)

Names are listed in alphabetical order of last name with each position.

Name	Title / New Responsibilities	Title / Current Responsibilities
Yuki Kusumi	President, Group CEO	President, Group CEO
Tetsuro Homma	Executive Vice President, Group Regional Head for China & Northeast Asia ** President, Panasonic Operational Excellence China and Northeast Asia, Panasonic Operational Excellence Co., Ltd. Chairperson, Panasonic Corporation of China	Executive Vice President, Group Regional Head for China & Northeast Asia ** President, Panasonic Operational Excellence China and Northeast Asia, Panasonic Operational Excellence Co., Ltd. Chairperson, Panasonic Corporation of China

Name	Title / New Responsibilities	Title / Current Responsibilities
Hajime Tamaoki	<u>Executive Vice President, Group CIO, Group CTRO</u> In charge of Cyber Security, <u>Procurement, and Logistics Occupational Safety and Health Director</u> ** <u>Representative Director, Member of the Board, President, Panasonic Operational Excellence Co., Ltd. CEO, In charge of DEI Promotion and General Affairs</u>	<u>Executive Officer, Group CIO</u> In charge of Cyber Security <u>President, Panasonic Information Systems Co., Ltd.</u>
Tatsuo Kinoshita	Executive Officer, Group CHRO <u>In charge of General Affairs and Social Relations</u>	Executive Officer, Group CHRO
Megan Myungwon Lee	<u>Executive Officer, Group Regional Head for North America</u> ** President, Panasonic Operational Excellence North America, Panasonic Operational Excellence Co., Ltd. Chairperson and CEO, Panasonic Corporation of North America	President, Panasonic Operational Excellence North America, Panasonic Operational Excellence Co., Ltd. Chairperson and CEO, Panasonic Corporation of North America
Yoky Matsuoka	Executive Officer, Director, Panasonic Well	Executive Officer, Director, Panasonic Well
Masashi Nagayasu	Executive Officer, In charge of Prime Planet Energy & Solutions, Inc.	Executive Officer, In charge of Prime Planet Energy & Solutions, Inc.
Michiko Ogawa	<u>Executive Officer, In charge of Government and External Relations, and Solution Partners</u> * Responsibility for Kansai External Relations and EXPO Promotion will be included under those of the Government and External Relations **General Manager, Technics Business Promotion, Panasonic Corporation	<u>Director, In charge of Kansai External Relations and EXPO Promotion</u> **General Manager, Technics Business Promotion, Panasonic Corporation
Tatsuo Ogawa	Executive Officer, Group CTO In charge of Pharmaceutical Affairs	Executive Officer, Group CTO In charge of Pharmaceutical Affairs
Ayako Shotoku	Executive Officer, Group GC, <u>Group CRO</u> In charge of Construction Safety and Regulations Administration	Executive Officer, Group GC In charge of Construction Safety and Regulations Administration

Name	Title / New Responsibilities	Title / Current Responsibilities
Kazuyo Sumida	Executive Officer, Group CSO	Executive Officer, Group CSO
Shigeo Usui	Executive Officer, In charge of Design ** Executive Officer, Panasonic Corporation, CCO, In charge of Design, Brand and Communications	Executive Officer, In charge of Design ** Executive Officer, Panasonic Corporation, CCO, In charge of Design, Brand and Communications
Akira Waniko	<u>Executive Officer,</u> <u>Group CFO</u> <u>In charge of Group MUDA Busters</u> <u>Project and Facility Management</u> <u>CEO, Panasonic Holding</u> <u>(Netherlands) B.V.</u> <u>President, Panasonic Equity</u> <u>Management Japan G.K.</u> <u>In charge of Equity Management</u> * Responsibilities for Prime Life Technologies Corporation and Panasonic Automotive Systems Co., Ltd. will be included under those of the Equity Management	<u>General Manager, Corporate Finance,</u> <u>Accounting & IR Department</u>

* Supplemental information on the scope of administration

** Responsibilities at operating companies other than Panasonic HD
Underline signifies a change in responsibilities

8. List of Panasonic HD Directors and their Responsibilities (Effective April 1)

Names are listed in alphabetical order of last name.

Name	New Responsibilities	Current Responsibilities
Megumi Kitagawa	Director, In charge of Brand and Communications Strategy General Manager, Brand and Communications Strategy Group Director, In charge of Corporate Citizenship Activities, Panasonic Holdings Corporation Executive Officer, Panasonic Operational Excellence Co., Ltd. In charge of Brand and Communications, and Corporate Citizenship Activities	Director, In charge of Brand and Communications Strategy General Manager, Brand and Communications Strategy Group Director, In charge of Corporate Citizenship Activities, Panasonic Holdings Corporation Executive Officer, Panasonic Operational Excellence Co., Ltd. In charge of Brand and Communications, and Corporate Citizenship Activities
Yasumichi Murase	Director, In charge of Mobility Solutions, Panasonic Holdings Corporation	Director, In charge of Mobility Solutions, Panasonic Holdings Corporation

Underline signifies a change in responsibilities

9. List of Executive Officers of Panasonic HD and their Responsibilities

(Effective June 23)

Names are listed in alphabetical order of last name with each position.

Name	Title / New Responsibilities (Effective June 23)	Title / Current Responsibilities (Effective April 1)
Yuki Kusumi	President, Group CEO	President, Group CEO
Tetsuro Homma	Executive Vice President, Group Regional Head for China & Northeast Asia ** President, Panasonic Operational Excellence China and Northeast Asia, Panasonic Operational Excellence Co., Ltd. Chairperson, Panasonic Corporation of China	Executive Vice President, Group Regional Head for China & Northeast Asia ** President, Panasonic Operational Excellence China and Northeast Asia, Panasonic Operational Excellence Co., Ltd. Chairperson, Panasonic Corporation of China
Hajime Tamaoki	Executive Vice President, Group CIO, Group CTRO In charge of Cyber Security, Procurement, and Logistics Occupational Safety and Health Director ** Representative Director, Member of the Board, President, Panasonic Operational Excellence Co., Ltd. CEO, In charge of DEI Promotion and General Affairs	Executive Vice President, Group CIO, Group CTRO In charge of Cyber Security, Procurement, and Logistics Occupational Safety and Health Director ** Representative Director, Member of the Board, President, Panasonic Operational Excellence Co., Ltd. CEO, In charge of DEI Promotion and General Affairs
Tatsuo Kinoshita	Executive Officer, Group CHRO In charge of General Affairs and Social Relations	Executive Officer, Group CHRO In charge of General Affairs and Social Relations
Megan Myungwon Lee	Executive Officer, Group Regional Head for North America ** President, Panasonic Operational Excellence North America, Panasonic Operational Excellence Co., Ltd. Chairperson and CEO, Panasonic Corporation of North America	Executive Officer, Group Regional Head for North America ** President, Panasonic Operational Excellence North America, Panasonic Operational Excellence Co., Ltd. Chairperson and CEO, Panasonic Corporation of North America
Yoky Matsuoka	Executive Officer, Director, Panasonic Well	Executive Officer, Director, Panasonic Well
Masashi Nagayasu	Executive Officer, In charge of Prime Planet Energy & Solutions, Inc.	Executive Officer, In charge of Prime Planet Energy & Solutions, Inc.

Name	Title / New Responsibilities (Effective June 23)	Title / Current Responsibilities (Effective April 1)
Michiko Ogawa	Executive Officer, In charge of Government and External Relations, and Solution Partners **General Manager, Technics Business Promotion, Panasonic Corporation	Executive Officer, In charge of Government and External Relations, and Solution Partners **General Manager, Technics Business Promotion, Panasonic Corporation
Tatsuo Ogawa	Executive Officer, Group CTO In charge of Pharmaceutical Affairs	Executive Officer, Group CTO In charge of Pharmaceutical Affairs
Ayako Shotoku	Executive Officer, Group GC, Group CRO In charge of Construction Safety and Regulations Administration	Executive Officer, Group GC, Group CRO In charge of Construction Safety and Regulations Administration
Kazuyo Sumida	Executive Officer, Group CSO	Executive Officer, Group CSO
Shigeo Usui	Executive Officer, In charge of Design ** Executive Officer, Panasonic Corporation, CCO, In charge of Design, Brand and Communications	Executive Officer, In charge of Design ** Executive Officer, Panasonic Corporation, CCO, In charge of Design, Brand and Communications
Akira Waniko	Executive Officer, Group CFO In charge of Group MUDA Busters Project and Facility Management CEO, Panasonic Holding (Netherlands) B.V. President, Panasonic Equity Management Japan G.K. In charge of Equity Management	Executive Officer, Group CFO In charge of Group MUDA Busters Project and Facility Management CEO, Panasonic Holding (Netherlands) B.V. President, Panasonic Equity Management Japan G.K. In charge of Equity Management

* Supplemental information on the scope of administration

** Responsibilities at operating companies other than Panasonic Holdings Corporation
Underline signifies a change in responsibilities

10. Assignment of Operating Company Presidents (Effective April 1)

Company Name	Name	Title / Current Responsibilities
Panasonic Industry Co., Ltd.	Masato Ozawa	Executive Vice President, Panasonic Industry Co., Ltd. In charge of SCM Reform Director, Electromechanical Control Business Division
Panasonic Operational Excellence Co., Ltd.	Hajime Tamaoki	Executive Officer, Panasonic Holdings Corporation Group CIO In charge of Cyber Security President, Panasonic Information Systems Co., Ltd.

Note: Mr. Hajime Tamaoki will assume the role of Executive Vice President of Panasonic Holdings Corporation as well as the role of Operating Company President.

11. Resignation of Operating Company Presidents (Effective March 31)

Company Name	Name
Panasonic Industry Co., Ltd.	Shinji Sakamoto
Panasonic Operational Excellence Co., Ltd.	Mototsugu Sato

12. List of Operating Company Presidents (Effective April 1)

Company Name	Title	Name
Panasonic Corporation	President	Masahiro Shinada
Panasonic Entertainment & Communication Co., Ltd.	President	Akira Toyoshima
Panasonic Housing Solutions Co., Ltd.	President	Masashi Yamada
Panasonic Connect Co., Ltd.	President	Yasuyuki Higuchi
Panasonic Industry Co., Ltd.	President	Masato Ozawa
Panasonic Energy Co., Ltd.	President	Kazuo Tadanobu
Panasonic Operational Excellence Co., Ltd.	President	Hajime Tamaoki

13. Personnel Change at Panasonic HD (Effective April 1)

Name	New Responsibilities	Current Responsibilities
Yoshimasa Nagamachi	<u>General Manager, Corporate Finance Accounting & IR Department, Panasonic Holdings Corporation</u>	<u>Executive Officer, Panasonic Operational Excellence Co., Ltd. CSO</u>

Underline signifies a change in responsibilities

*Reference: Related Personnel Change at the Operating Company (Effective April 1)

Name	New Responsibilities	Current Responsibilities
Yutaka Abe	<u>President, Panasonic Information Systems Co., Ltd.</u>	<u>Vice President, Panasonic Information Systems Co., Ltd.</u>

Underline signifies a change in responsibilities

(Notes)

- CEO Chief Executive Officer
- CCO Chief Creative Officer
- CFO Chief Financial Officer
- CHRO Chief Human Resources Officer
- CIO Chief Information Officer
- CRO Chief Risk Management Officer
- CSO Chief Strategy Officer
- CTO Chief Technology Officer
- CTRO Chief Transformation Officer
- GC General Counsel

About the Panasonic Group

Founded in 1918, and today a global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. The Group reported consolidated net sales of 8,496.4 billion yen for the year ended March 31, 2024. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

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