

UK Modern Slavery Act Statement 2025

In the following statement, 'we,' 'us' or 'our' refers to the Panasonic Group, and includes all Zetes entities.

Scope of Reporting - Fiscal Year 2025 (1st April 2024 to 31st March 2025)

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

Zetes was established in 1984 in Belgium and is a leading international system integrator and technology company offering mobility and value-added solutions in the automatic identification and data capture industries for Goods and People. It employs more than 1200 people in 22 countries across EMEA, where our business operations are deployed. In 2017, Zetes joined the Panasonic Group, operating as a wholly owned independent subsidiary. Zetes is part of the Connected Solutions business unit.

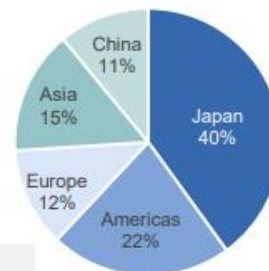
The Panasonic Group is comprised primarily of the parent, Panasonic Holdings Corporation (hereafter "PHD") and 500 consolidated subsidiaries in and outside of Japan including Zetes Group (as of 2017), operating in close cooperation with each other. As a comprehensive electronics manufacturer, Panasonic 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).



Our business is very diverse and covers different areas among consumer electronics, housing, automotive systems and business solutions. Our operations in these areas are driven by our five key business units:

Lifestyle	Refrigerators, microwave ovens, rice cookers, washing machines, vacuum cleaners, personal care products, air-conditioners for residential, and commercial use, heat pump-type hot water heaters, ventilation, perflating and air-conditioning equipment, air purifiers, air purifier/sterilisers, freezing or refrigerating showcases, lighting fixtures, lamps, wiring devices, solar photovoltaic systems, fuel cells, compressors, bicycles, nursing care services
Automotive	Automotive-use infotainment systems, head-up displays, automotive speakers, automotive switches, advanced driver assistance systems (ADAS) and related devices, systems and devices for xEVs, Interior rearview mirrors
Connect	Aircraft in-flight entertainment systems and communications services, Electronic components-mounting machines, welding equipment, projectors, professional AV systems, PCs and tablets, solutions for various industries, installation/operation/maintenance services, supply chain management software
Industry	Relays, switches, power supplies, touch panels, motors, sensors, laser markers, capacitors, inductors, resistors, circuit board materials, semiconductor device materials, moulding compounds, LCD panels
Energy	Cylindrical lithium-ion batteries for in-vehicle use, dry batteries, primary/secondary lithium batteries, nickel-metal hydride batteries, lithium-ion batteries, storage battery modules/systems

2. Our Commitment to Human Rights and Labour

Modern slavery may occur in various forms—including servitude, forced or compulsory labour, and human trafficking—all of which include the deprivation of an individual's (an adult's or a child's) liberty by another (collectively, "modern slavery"). The Zetes Group is committed to making efforts to confront Modern Slavery at its sites and along its entire supply chain, in accordance with Section 54 of the Modern Slavery Act 2015. The Zetes Group has voluntarily published its Slavery and Human Trafficking Statement since 2018.

We are striving to improve our internal regulations, guidelines, and partnership agreements to bolster management and ensure modern slavery is not taking place anywhere in our own business or in our supply chains.

The Panasonic Group's mission is to realise an ideal society offering material and spiritual affluence. This stems from the notion of achieving prosperity both in matter and mind, which is the ideal state of society that our founder, Konosuke Matsushita, envisioned and pursued throughout his life.



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

2.1 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

Panasonic Group Human Rights and Labour Policy includes a clear expectation to work toward the effective eradication of child labour. When we hire employees, in addition to complying with all applicable laws, we also require staffing firms, suppliers, and other companies we work with to do the same. We also do not permit any midnight work, heavy labour, or dangerous labour for employees under 18 years old.

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.

To prevent potential adverse human rights impacts, our procurement departments at Panasonic Group conduct CSR provide training for our procurement staff members, who will be able to fulfil our social responsibilities when it comes to procurement activities, by teaching them about the company's approach to CSR, and they create opportunities to gain knowledge about procurement compliance.

Above-mentioned policies are reviewed periodically and improved based on opinions of internal and external experts and relevant stakeholders.

2.2 Responsible Executive and Framework

At Panasonic Group, 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 Zetes Group 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.

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 conduct human rights due diligence to identify, prevent, and mitigate any adverse impact that our operations could have on human rights and correct issues that may arise at our sites or in the 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.

The Zetes Supplier Code of Conduct refers to the same standards as they apply to the Panasonic Group.

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, Panasonic offers 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](#)."

Given the complexity of our own production and supply chain networks, ensuring respect for human rights and completely eradicating Modern Slavery at all our suppliers. Zetes is committed to making sustained initiatives against specific human rights challenges including Modern Slavery and continuously learning and improvement.

3. Measures taken for own operation and suppliers concerning products sold by Zetes Group



To promote human rights due diligence and other aspects of CSR throughout the supply chain, Zetes Group shall require its suppliers to conduct CSR Self-Assessments.

In addition to the above activities, all Zetes Group 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:

Pierre Lambert

Zetes Group