Background

Panasonic has been in the security camera manufacturing business for over half a century, but in 2019, this business was spun off from Panasonic as i-PRO Corporation (of which private equity fund Polaris Capital Group owns 80%). The security camera business in North America is currently conducted by i-PRO Americas Inc., the North American subsidiary of i-PRO. With this background in mind, we would like to comment on your organization's concerns regarding Panasonic's business.

Comment from Panasonic Connect. Co., Ltd.

Panasonic places great importance on respect for human rights, a commitment that has been incorporated into the <u>Panasonic Code of Conduct</u> for employees. Accordingly, Panasonic has never manufactured or sold any products with the intention or purpose of promoting discrimination.

i-PRO, which is currently responsible for the security camera business in North America, established a Code of Conduct (Our commitment - i-PRO) for its business activities, and it pledges to all its stakeholders around the world to act in compliance with laws and ordinances with a strong sense of ethics as a responsible member of society. Regarding the Code of Conduct, i-PRO respects human rights, and deeply recognizes that advanced technology has merits and demerits. It takes the utmost care to ensure that human rights are not violated.