

PANASONIC Corp
Form 6-K
February 29, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR
15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the Month of February, 2016

Commission File Number: 1-6784

Panasonic Corporation

1006, Oaza Kadoma,

Kadoma City, Osaka 571-8501

Japan

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7):

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This Form 6-K consists of:

1. News release issued on February 25, 2016, by Panasonic Corporation (the registrant), announcing company split (simplified absorption type) to integrate management business of subsidiary of Panasonic Industrial Devices Taiko Co., Ltd., a wholly-owned subsidiary.
2. News release issued on February 25, 2016, by the registrant, announcing changes of representative directors.
3. News release issued on February 25, 2016, by the registrant, announcing dividends forecasts.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Panasonic Corporation

By: /s/ HIROHISA IKUTOMI
Hirohisa Ikutomi, Attorney-in-Fact
Manager of Disclosure & Investor Relations Office,
Disclosure Section,
Panasonic Corporation

Dated: February 29, 2016

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February 25, 2016

FOR IMMEDIATE RELEASE

Media Contacts:

Chieko Gyobu (Japan)
Public Relations Department
(Tel: +81-3-3574-5664)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Yukie Takakuwa (Japan)
Disclosure & Investor Relations Office
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
(Tel: +1-201-348-7000)

Panasonic Announces Company Split (Simplified Absorption Type) to Integrate Management Business of Subsidiary of Panasonic Industrial Devices Taiko Co., Ltd., a Wholly-Owned Subsidiary

Osaka, Japan, February 25, 2016 Panasonic Corporation ([TSE:6752] Panasonic) today announced that its Board of Directors has decided to succeed management business of subsidiary of Panasonic Industrial Devices Taiko Co., Ltd. (PIDTA) (the Business), a wholly-owned consolidated subsidiary of Panasonic, through an absorption-type company split (the Company Split). The Company Split is expected to take effect on March 31, 2016. Details of the Company Split are outlined below.

The Company Split will be conducted through a simplified absorption-type company split to succeed a part of wholly-owned subsidiary, accordingly, some of the matters and details for disclosure relating to the Company split have been omitted.

1. Purpose of the Company Split

Panasonic Industrial Devices Taiko Shenzhen Co., Ltd. (PIDTASZN) in Guangdong Province of the People's Republic of China (China), which is the objective of the PIDTA's management business, mainly engages in the production and sales of products designed by PIDTA, such as automotive relays. Targeting the growing automotive market in China, PIDTASZN will expand its product lineup in addition to automotive relays, including automotive switches, sensors, other than the products designed by PIDTA.

With the Company Split, the Company intends to accelerate the expansion of the product lineup and establish a more efficient governance structure. It will also aim to achieve continuous business growth and increase the Company's value by utilizing management resources within the group.

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2. Summary of the Company Split

(1) Schedule of the Company Split

| | |
|--------------------------|---|
| February 25, 2016 | Resolution of the Board of Directors on the Company Split |
| February 25, 2016 | Execution of the Company Split agreement |
| March 31, 2016 (planned) | Effective date of the Company Split |

(Note: Since, for Panasonic, the Company Split falls under a simplified absorption-type company split, as set forth in Article 796, Paragraph 2 of the Companies Act, and for PIDTA, the Company Split falls under a short form absorption-type company split as set forth in Article 784, Paragraph 1 of the Companies Act, resolutions of shareholders' meetings of both companies concerning approval of the absorption-type company split will not be held.)

(2) Method of the Company Split

The Company Split is an absorption-type company split in which PIDTA is the splitting company and Panasonic is the succeeding company (simplified absorption-type company split).

(3) Allotment of shares in relation to the Company Split

There shall be no allotment of shares or other consideration upon the Company Split.

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights upon the Company Split

PIDTA has not issued any stock acquisition rights or bonds with stock acquisition rights.

(5) Increase or decrease in stated capital as a result of the Company Split

There shall be no increase or decrease in the stated capital of Panasonic as a result of the Company Split.

(6) Rights and obligations to be transferred to the succeeding company

Panasonic will succeed to all the equity interest that PIDTA holds in PIDTASZN in relation to the Business.

(7) Prospects for performance of liabilities

Panasonic believes that there will be no concern in fulfilling its obligations required to be performed after the effective date of the Company Split.

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3. Outline of Companies that are Parties to the Company Split

| | Succeeding Company | | Splitting Company | |
|--|---|-------|--|------|
| | (As of September 30, 2015) | | (As of September 30, 2015) | |
| (1) Corporate name | Panasonic Corporation | | Panasonic Industrial Devices Taiko Co., Ltd. | |
| (2) Head office | 1006, Oaza Kadoma, Kadoma City, Osaka, Japan | | 1843-6, Higashiyama, Kamiishigami, Otawara City, Tochigi, Japan | |
| (3) Name and title of representative | President, Kazuhiro Tsuga | | President, Hiroyuki Tanaka | |
| (4) Principal lines of business | Manufacture and sale of electronic and electric equipment, etc. | | Development/design and manufacturing of relays and sensors for vehicle electric system units | |
| (5) Stated capital | 258,740 million yen | | 452 million yen | |
| (6) Date established | December 15, 1935 | | February 28, 1958 | |
| (7) Total number of outstanding shares | 2,453,053,497 shares | | 905,000 shares | |
| (8) Fiscal year end | March 31 | | March 31 | |
| | Japan Trustee Services Bank, Ltd. (trust account) | 5.42% | Panasonic Corporation | 100% |
| | The Master Trust Bank of Japan, Ltd. (trust account) | 5.00% | | |
| (9) Major shareholders and shareholding ratios | State Street Bank and Trust Company | 3.57% | | |
| | Nippon Life Insurance Company | 2.81% | | |
| | Panasonic Corporation Employee Shareholding Association | 1.77% | | |

(10) Financial conditions and business performance for immediately preceding fiscal year

| | Panasonic Corporation | | Panasonic Industrial Devices Taiko Co., Ltd. |
|--|---------------------------------|--|---|
| | (Consolidated, U.S. GAAP) | | (Non-consolidated, Japan GAAP) |
| | (The year ended March 31, 2015) | | (The year ended March 31, 2015) |
| Net assets | 1,992,552 million yen | | 1,015 million yen |
| Total assets | 5,956,947 million yen | | 6,388 million yen |
| Shareholders' equity per share | 788.87 yen | | 1,121.28 yen |
| Net sales | 7,715,037 million yen | | 14,364 million yen |
| Operating profit | 381,913 million yen | | 566 million yen |
| Ordinary income | | | 582 million yen |
| Net income attributable to Panasonic Corporation / PIDTA | 179,485 million yen | | 405 million yen |
| Net income per share attributable to Panasonic Corporation / PIDTA | 77.65 yen | | 447.75 yen |

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- Notes: 1. As of September 30, 2015, Panasonic holds 132,162 thousand shares of its common stock.
2. For Panasonic, the amount of Total equity on consolidated basis in accordance with the United States Generally Accepted Accounting Principles (U.S. GAAP) is presented instead of Net assets.
3. As for PIDTA, the amount of Net assets per share is presented in the Shareholders equity per share column.
4. With respect to Panasonic, the item Ordinary income is omitted since such item does not exist under U.S. GAAP which Panasonic adopts on a consolidated basis.

4. Outline of the Business to be Succeeded due to the Company Split

(1) Outline of the business to be succeeded
Business related to the management of the subsidiary (PIDTASZN)

(2) Operating results of the business to be succeeded (Million yen)

| | Business to be succeeded (a) (The year ended March 31, 2015) | PIDTA (b) (The year ended March 31, 2015) | Ratio (a/b) |
|------------------|--|---|-------------|
| Net sales | 0 | 14,364 | |
| Operating profit | (Note) | 566 | |

Note: The operating profit of the business to be succeeded includes labor costs of employees engaged in the business. The labor costs are insignificant.

(3) Assets and liabilities of the business to be succeeded (As of March 31, 2016 expected) (Million yen)

| Assets | | Liabilities | |
|----------------|------------|---------------------|------------|
| Item | Book value | Item | Book value |
| Current assets | 0 | Current liabilities | 0 |

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| | | | |
|--------------|-------|-------------------|---|
| Fixed assets | 2,367 | Fixed liabilities | 0 |
| Total | 2,367 | Total | 0 |

5. Status of Panasonic after the Company Split

Corporate name, head office, name and title of representative, principal lines of business, stated capital and fiscal year end of Panasonic shall not be changed as a result of the Company Split.

6. Financial Outlook

It is expected that there shall be no material effect due to the Company Split on the consolidated financial outlook of Panasonic for fiscal year ending March 31, 2016.

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Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements (that include those within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934), as amended about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this press release. Investors are advised to consult any further disclosures by Panasonic in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the FIEA) and other publicly disclosed documents.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; the possibility of incurring expenses resulting from a leakage of customers' or confidential information from Panasonic's systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.

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FOR IMMEDIATE RELEASE

Media Contacts:

Chieko Gyobu (Japan)
Public Relations Department
(Tel: +81-3-3574-5664)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Yukie Takakuwa (Japan)
Disclosure & Investor Relations Office
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
(Tel: +1-201-348-7000)

Panasonic Announces Changes of Representative Directors

Osaka, Japan, February 25, 2016 - Panasonic Corporation ([TSE:6752] Panasonic), today announced that its Board of Directors has resolved the changes of representative directors, as follows.

For further details, please see attached press release [Panasonic Announces Proposed Senior Management Changes](#) .

1. Reason for Changes
 Changes of representative directors due to senior management changes.

2. Details of Changes

(1) Newly assigned representative directors (Effective April 1)

| Name | New Responsibility (Representative Directors) | Current Responsibility |
|----------------|--|------------------------|
| Yasuji Enokido | Senior Managing Director | Managing Director |
| Mototsugu Sato | Senior Managing Director | Managing Director |
| Tetsuro Homma | Senior Managing Director | Managing Director |

(2) Resigning representative director (Effective June 24)

| Name | New Responsibility | Current Responsibility |
|------|--------------------|------------------------|
|------|--------------------|------------------------|

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(Representative Director)

Yoshihiko Yamada Corporate Advisor Executive Vice President
<Reference> Panasonic Announces Proposed Senior Management Changes

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February 25, 2016

Panasonic Announces Proposed Senior Management Changes

Osaka, Japan, February 25, 2016 - Panasonic Corporation ([TSE:6752] Panasonic), today announced the following changes of the members of the Board of Directors and Executive Officers, effective April 1, 2016, and proposed changes of the members of the Board of Directors and the Board of Audit & Supervisory Board Members effective June 24, 2016. These proposed changes will be submitted for and subject to approval at the company's ordinary general meeting of shareholders, and at the Board of Directors Meeting and the Audit & Supervisory Board Members Meeting to be held on June 24, 2016.

1. Resignation of an Executive Officer, etc. (Effective March 31)

| Name | New Responsibility (Effective April 1) | Current Responsibility |
|-------------------|---|---|
| Yorihisa Shiokawa | Corporate Advisor | Managing Executive Officer Regional Head for Latin America President, Panasonic Latin America President, Panasonic Marketing Latin America |
| Takuya Sugita | Corporate Advisor | Vice President, AVC Networks Company Director, Imaging Network Business Division |

2. Assignment of Responsibilities as Executive Officers (Effective April 1)

| Title | Name | Current Responsibility |
|-------------------|-----------------|---|
| Executive Officer | Mitsuki Wada | President, Global Procurement Company |
| Executive Officer | Tatsuo Katakura | Vice President, AVC Networks Company In charge of Solutions Business for Japan Region President, Panasonic System Networks Co., Ltd. President, System Solutions Company (Japan) |
| Executive Officer | Kenji Tamura | Vice President, Automotive & Industrial Systems Company In charge of Energy Business |

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| Title | Name | Current Responsibility |
|-------------------|------------------|---|
| Executive Officer | Thomas Gebhardt | President, Panasonic Automotive Systems Company of America, Panasonic Corporation of North America |
| Executive Officer | Akira Kono | President, Panasonic Consumer Marketing Co., Ltd. Associate Director, Consumer Marketing Division (Japan), Consumer Marketing Sector for Japan Region, Appliances Company |
| Executive Officer | Masashi Nagayasu | Managing Officer, Automotive & Industrial Systems Company Director, Automotive Marketing & Sales Division |
| Executive Officer | Manish Sharma | Managing Director, Panasonic Marketing India, Panasonic India Pvt. Ltd. |

3. Members of the Board of Directors, Executive Officers, and their Responsibilities (Effective April 1)

Underline: Changed responsibilities

| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|----------------------------|---------------------|---|--|
| Chairman of the Board | Shusaku Nagae | | |
| Vice Chairman of the Board | Masayuki Matsushita | | |
| President | Kazuhiro Tsuga | | |
| Executive Vice President | Yoshihiko Yamada | In charge of Strategic Regions Director, Strategic Regions Business Promotion Division | In charge of Strategic Regions Director, Strategic Regions Business Promotion Division |
| Executive Vice President | Kazunori Takami | In charge of Japan Region, Customer Satisfaction, and Design | In charge of Japan Region, Customer Satisfaction, and Design |
| Senior Managing Director | Hideaki Kawai | In charge of Accounting and Finance, and Groupwide Cost Busters Project | In charge of Accounting and Finance, and Groupwide Cost Busters Project |
| Senior Managing Director | Yoshiyuki Miyabe | In charge of Technology, Manufacturing, Procurement, <u>Information Systems and Logistics</u> , Intellectual Property, <u>Quality Administration</u> , <u>FF Customer Support & Management</u> , <u>Environmental Affairs</u> , and <u>Motor Business Administration Office</u> | In charge of Technology, Intellectual Property, Manufacturing, and Procurement |

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| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|--------------------------|-----------------------------------|---|--|
| | | | Underline: Changed responsibilities |
| Senior Managing Director | Yoshio Ito | President, Automotive & Industrial Systems Company | President, Automotive & Industrial Systems Company |
| Senior Managing Director | Tamio Yoshioka | President, Eco Solutions Company In charge of Construction Safety Regulations Administration Department | President, Eco Solutions Company In charge of Construction Safety Regulations Administration Department |
| Senior Managing Director | Yasuji Enokido (Promotion) | President, AVC Networks Company In charge of Solutions Business | President, AVC Networks Company In charge of <u>Visual & Imaging Business and</u> Solutions Business |
| Senior Managing Director | Mototsugu Sato (Promotion) | In charge of Planning, <u>Human Resources</u> , BPR Project, Business Creation Project, and Panasonic Spin-up Fund | In charge of Planning, BPR Project, Business Creation Project, and Panasonic Spin-up Fund |
| Senior Managing Director | Tetsuro Homma (Promotion) | President, Appliances Company In charge of Consumer Business | President, Appliances Company In charge of Consumer Business |
| Managing Director | Takashi Toyama | Representative in Tokyo In charge of Government and External Relations Director, Government and External Relations Division In charge of Tokyo Olympic & Paralympic Business Promotion | Representative in Tokyo In charge of Government and External Relations Director, Government and External Relations Division In charge of Tokyo Olympic & Paralympic Business Promotion |
| Managing Director | Jun Ishii | In charge of Legal Affairs, Fair Business & Compliance, Corporate Governance, Risk Management Director, Risk & Governance Management Division In charge of General Affairs, Social Relations, Facility Management, Corporate Sports Promotion, and Executive Support Office | In charge of <u>Human Resources</u> , General Affairs, Social Relations, Legal Affairs, Fair Business & Compliance, Corporate Governance, Risk Management, Facility Management, Corporate Sports Promotion and Executive Support Office Director, Risk & Governance Management Division |
| Director | Masayuki Oku | | |
| Director | Yoshinobu Tsutsui | | |
| Director | Hiroko Ota | | |

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| | | Underline: Changed responsibilities | |
|---|-------------------|---|---|
| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
| Senior Audit & Supervisory Board Member | Seiichiro Sano | | |
| Senior Audit & Supervisory Board Member | Hirofumi Yasuhara | Chairman of The Meeting of Panasonic Group Audit & Supervisory Board Members | Chairman of The Meeting of Panasonic Group Audit & Supervisory Board Members |
| Audit & Supervisory Board Member | Yoshio Sato | | |
| Audit & Supervisory Board Member | Ikuo Hata | | |
| Audit & Supervisory Board Member | Toshio Kinoshita | | |
| Managing Executive Officer | Laurent Abadie | Regional Head for Europe & CIS Chairman & CEO, Panasonic Europe Ltd. Managing Director, Panasonic Marketing Europe GmbH | Regional Head for Europe & CIS Chairman & CEO, Panasonic Europe Ltd. Managing Director, Panasonic Marketing Europe GmbH |
| Managing Executive Officer | Mamoru Yoshida | <u>In charge of Special Task</u> | <u>Senior Vice President, Appliances Company</u> <u>President, Air-Conditioner Company</u> <u>In charge of TV Business</u> |
| Managing Executive Officer | Joseph Taylor | Regional Head for North America Chairman & CEO, Panasonic Corporation of North America | Regional Head for North America Chairman & CEO, Panasonic Corporation of North America |
| Managing Executive Officer | Hidetoshi Osawa | Regional Head for China & Northeast Asia Chairman, Panasonic Corporation of China | Regional Head for China & Northeast Asia Chairman, Panasonic Corporation of China |
| Managing Executive Officer | Yukio Nakashima | Senior Vice President, Appliances Company <u>In charge of Consumer Marketing</u> Director, Consumer Marketing Sector for Japan Region | Senior Vice President, Appliances Company Director, Consumer Marketing Sector for Japan Region <u>Director, Consumer Marketing Division (Japan)</u> |
| Managing Executive Officer | Masahisa Shibata | Senior Vice President, Automotive & Industrial Systems Company In charge of Automotive Business | Senior Vice President, Automotive & Industrial Systems Company In charge of Automotive Business |

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Underline: Changed responsibilities

| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|----------------------------|-----------------------|--|---|
| Managing Executive Officer | Makoto Kitano | <u>Senior Vice President, AVC Networks Company</u> <u>In charge of Business Strategy and Planning</u> | <u>Senior Vice President, Eco Solutions Company</u> <u>In charge of BtoB Solutions Business Director, Lighting Business Division</u> |
| Managing Executive Officer | Daizo Ito (Promotion) | Regional Head for India, South Asia, Middle East and Africa | Regional Head for India, South Asia, Middle East and Africa <u>President, Panasonic India Pvt. Ltd.</u> |
| Executive Officer | Toshiyuki Takagi | <u>Vice President, Appliances Company</u> <u>President, Air-Conditioner Company</u> | <u>In charge of Manufacturing Innovation, Quality Administration, FF Customer Support & Management, Environmental Affairs, and Motor Business Administration Office</u> |
| Executive Officer | Masahiro Ido | In charge of Solution Sales Director, Business Solutions Division Director, Tokyo Olympic & Paralympic Enterprise Division | In charge of Solution Sales Director, Business Solutions Division Director, Tokyo Olympic & Paralympic Enterprise Division |
| Executive Officer | Satoshi Takeyasu | In charge of Corporate Communications, Advertising, and Citizenship Director, Groupwide Brand Communications Division | In charge of Corporate Communications, Advertising, and Citizenship Director, Groupwide Brand Communications Division |
| Executive Officer | Paul Margis | Vice President, AVC Networks Company In charge of Avionics Business CEO, Panasonic Avionics Corporation | Vice President, AVC Networks Company In charge of Avionics Business Director, Avionics Business Division |
| Executive Officer | Junichiro Kitagawa | In charge of Consumer Business for Europe & CIS Region | In charge of Consumer Business for Europe & CIS Region |
| Executive Officer | Shinji Sakamoto | Vice President, Automotive & Industrial Systems Company In charge of Industrial Business | Vice President, Automotive & Industrial Systems Company In charge of Industrial Business |
| Executive Officer | Yuki Kusumi | Vice President, Appliances Company In charge of Home Appliances Business | Vice President, Appliances Company In charge of Home Appliances Business |

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Underline: Changed responsibilities

| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|-------------------|-----------------|---|---|
| Executive Officer | Yoshiyuki Iwai | Vice President, Eco Solutions Company In charge of Intelligence & Liaison, <u>Legal Affairs, and Intellectual Property</u> | Vice President, Eco Solutions Company In charge of <u>Business Development</u> and Intelligence & Liaison |
| Executive Officer | Makoto Ishii | In charge of Information Systems and Logistics | In charge of Information Systems and Logistics |
| Executive Officer | Toru Nishida | Regional Head for Southeast Asia and Oceania Managing Director, Panasonic Asia Pacific Pte. Ltd. Managing Director, Panasonic Consumer Marketing Asia Pacific | Regional Head for Southeast Asia and Oceania Managing Director, Panasonic Asia Pacific Pte. Ltd. Managing Director, Panasonic Consumer Marketing Asia Pacific |
| Executive Officer | Kazuhiro Murata | Vice President, Eco Solutions Company Director, Marketing Division | Vice President, Eco Solutions Company Director, Marketing Division |
| Executive Officer | Hiroyuki Aota | Vice President, Automotive & Industrial Systems Company In charge of Factory Solutions Business Director, Smart Factory Solutions Business Division President, Panasonic Factory Solutions Co., Ltd. | Vice President, Automotive & Industrial Systems Company In charge of Factory Solutions Business Director, Smart Factory Solutions Business Division President, Panasonic Factory Solutions Co., Ltd. |
| Executive Officer | Masaki Arizono | Vice President, AVC Networks Company <u>In charge of Visual & Imaging Business</u> <u>Director, Visual Systems Business Division</u> | <u>In charge of Solutions Business for Europe & CIS Region</u> Vice President, AVC Networks Company <u>Managing Director, Panasonic System Communications Company Europe, Panasonic Marketing Europe GmbH</u> |
| Executive Officer | Masashi Yamada | Vice President, Eco Solutions Company Director, Housing Systems Business Division In charge of AGE-FREE Business | Vice President, Eco Solutions Company Director, Housing Systems Business Division In charge of AGE-FREE Business |

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| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|-------------------|--------------------------------------|---|---|
| Executive Officer | Michiko Ogawa | In charge of Technics Brand | In charge of Technics Brand |
| | | Managing Officer, Appliances Company In charge of Home Entertainment Business Director, Home Entertainment Business Division General Manager, Technics Business Promotion | Managing Officer, Appliances Company In charge of Home Entertainment Business Director, Home Entertainment Business Division General Manager, Technics Business Promotion |
| Executive Officer | Hirotohi Uehara | Vice President, Automotive & Industrial Systems Company Director, Automotive Infotainment Systems Business Division | Vice President, Automotive & Industrial Systems Company Director, Automotive Infotainment Systems Business Division |
| Executive Officer | Eiichi Katayama | In charge of Business Development General Manager, Business Development Department, Corporate Strategy Division | In charge of Business Development General Manager, Business Development Department, Corporate Strategy Division |
| Executive Officer | Mitsuki Wada (New appointment) | <u>In charge of Procurement</u> President, Global Procurement Company | President, Global Procurement Company |
| Executive Officer | Tatsuo Katakura (New appointment) | Vice President, AVC Networks Company In charge of Solutions Business for Japan Region President, Panasonic System Networks Co., Ltd. President, System Solutions Company (Japan) | Vice President, AVC Networks Company In charge of Solutions Business for Japan Region President, Panasonic System Networks Co., Ltd. President, System Solutions Company (Japan) |
| Executive Officer | Kenji Tamura (New appointment) | Vice President, Automotive & Industrial Systems Company In charge of Energy Business | Vice President, Automotive & Industrial Systems Company In charge of Energy Business |
| Executive Officer | Thomas Gebhardt (New appointment) | <u>Vice President, Automotive & Industrial Systems Company</u> President, Panasonic Automotive Systems Company of America, Panasonic Corporation of North America | President, Panasonic Automotive Systems Company of America, Panasonic Corporation of North America |

Underline: Changed responsibilities

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| Title | Name | New Responsibility (Effective April 1) | Current Responsibility |
|-------------------|---------------------------------------|---|---|
| Executive Officer | Akira Kono (New appointment) | <u>Vice President</u> , Appliances Company <u>Director</u> , Consumer Marketing Division (Japan), Consumer Marketing Sector for Japan Region | <u>President, Panasonic Consumer Marketing Co., Ltd.</u> <u>Associate Director</u> , Consumer Marketing Division (Japan), Consumer Marketing Sector for Japan Region, Appliances Company |
| Executive Officer | Masashi Nagayasu (New appointment) | <u>Vice President</u> , Automotive & Industrial Systems Company Director, Automotive Marketing & Sales Division | <u>Managing Officer</u> , Automotive & Industrial Systems Company Director, Automotive Marketing & Sales Division |
| Executive Officer | Manish Sharma (New appointment) | <u>President, Panasonic India Pvt. Ltd.</u> | <u>Managing Director, Panasonic Marketing India, Panasonic India Pvt. Ltd.</u> |

4. Resignation and Assignment of the Members of the Board of Directors and Audit & Supervisory Board Members (Effective June 24)
Resignation:

| Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|------------------|--|---|
| Yoshihiko Yamada | Corporate Advisor | Executive Vice President In charge of Strategic Regions Director, Strategic Regions Business Promotion Division |
| Mamoru Yoshida | Senior Audit & Supervisory Board Member | Managing Executive Officer In charge of Special Task |
| Seiichiro Sano | Corporate Advisor | Senior Audit & Supervisory Board Member |
| Ikuo Hata | | Audit & Supervisory Board Member |

Assignment:

| Title | Name | Current Responsibility (Effective April 1) |
|--|------------------|---|
| Director | Kazuhiko Toyama | Representative Director and CEO, Industrial Growth Platform, Inc. |
| Senior Audit & Supervisory Board Member | Mamoru Yoshida | Managing Executive Officer In charge of Special Task |
| Audit & Supervisory Board Member | Mitsuko Miyagawa | Attorney at Law, TMI Associates |

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5. Members of the Board of Directors, Executive Officers, and their Responsibilities (Effective June 24)

| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|-------------------------------|---------------------|---|--|
| Chairman of the Board | Shusaku Nagae | | |
| Vice Chairman of the Board | Masayuki Matsushita | | |
| President | Kazuhiro Tsuga | | |
| Executive Vice President | Kazunori Takami | In charge of Japan Region, Customer Satisfaction, and Design | In charge of Japan Region, Customer Satisfaction, and Design |
| Senior Managing Director | Hideaki Kawai | In charge of Accounting and Finance, and Groupwide Cost Busters Project | In charge of Accounting and Finance, and Groupwide Cost Busters Project |
| Senior Managing Director | Yoshiyuki Miyabe | In charge of Technology, Manufacturing, Procurement, Information Systems and Logistics, Intellectual Property, Quality Administration, FF Customer Support & Management, Environmental Affairs, and Motor Business Administration Office | In charge of Technology, Manufacturing, Procurement, Information Systems and Logistics, Intellectual Property, Quality Administration, FF Customer Support & Management, Environmental Affairs, and Motor Business Administration Office |
| Senior Managing Director | Yoshio Ito | President, Automotive & Industrial Systems Company | President, Automotive & Industrial Systems Company |
| Senior Managing Director | Tamio Yoshioka | President, Eco Solutions Company In charge of Construction Safety Regulations Administration Department | President, Eco Solutions Company In charge of Construction Safety Regulations Administration Department |
| Senior Managing Director | Yasuji Enokido | President, AVC Networks Company In charge of Solutions Business | President, AVC Networks Company In charge of Solutions Business |
| Senior Managing Director | Mototsugu Sato | In charge of Planning, Human Resources, BPR Project, Business Creation Project, and Panasonic Spin-up Fund | In charge of Planning, Human Resources, BPR Project, Business Creation Project, and Panasonic Spin-up Fund |
| Senior Managing Director | Tetsuro Homma | President, Appliances Company In charge of Consumer Business | President, Appliances Company In charge of Consumer Business |

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| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|--|-------------------|---|---|
| Managing Director | Takashi Toyama | Representative in Tokyo In charge of Government and External Relations Director, Government and External Relations Division In charge of Tokyo Olympic & Paralympic Business Promotion | Representative in Tokyo In charge of Government and External Relations Director, Government and External Relations Division In charge of Tokyo Olympic & Paralympic Business Promotion |
| Managing Director | Jun Ishii | In charge of Legal Affairs, Fair Business & Compliance, Corporate Governance, Risk Management Director, Risk & Governance Management Division In charge of General Affairs, Social Relations, Facility Management, Corporate Sports Promotion, and Executive Support Office | In charge of Legal Affairs, Fair Business & Compliance, Corporate Governance, Risk Management Director, Risk & Governance Management Division In charge of General Affairs, Social Relations, Facility Management, Corporate Sports Promotion, and Executive Support Office |
| Director | Masayuki Oku | | |
| Director | Yoshinobu Tsutsui | | |
| Director | Hiroko Ota | | |
| Director | Kazuhiko Toyama | | |
| | (New appointment) | | |
| Senior Audit & Supervisory Board Member | Hirofumi Yasuhara | Chairman of The Meeting of Panasonic Group Audit & Supervisory Board Members | Chairman of The Meeting of Panasonic Group Audit & Supervisory Board Members |
| Senior Audit & Supervisory Board Member | Mamoru Yoshida | | |
| | (New appointment) | | |
| Audit & Supervisory Board Member | Yoshio Sato | | |
| Audit & Supervisory Board Member | Toshio Kinoshita | | |
| Audit & Supervisory Board Member | Mitsuko Miyagawa | | |
| | (New appointment) | | |

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| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|----------------------------|------------------|--|--|
| Managing Executive Officer | Laurent Abadie | Regional Head for Europe & CIS Chairman & CEO, Panasonic Europe Ltd. Managing Director, Panasonic Marketing Europe GmbH | Regional Head for Europe & CIS Chairman & CEO, Panasonic Europe Ltd. Managing Director, Panasonic Marketing Europe GmbH |
| Managing Executive Officer | Joseph Taylor | Regional Head for North America Chairman & CEO, Panasonic Corporation of North America | Regional Head for North America Chairman & CEO, Panasonic Corporation of North America |
| Managing Executive Officer | Hidetoshi Osawa | Regional Head for China & Northeast Asia Chairman, Panasonic Corporation of China | Regional Head for China & Northeast Asia Chairman, Panasonic Corporation of China |
| Managing Executive Officer | Yukio Nakashima | Senior Vice President, Appliances Company In charge of Consumer Marketing Director, Consumer Marketing Sector for Japan Region | Senior Vice President, Appliances Company In charge of Consumer Marketing Director, Consumer Marketing Sector for Japan Region |
| Managing Executive Officer | Masahisa Shibata | Senior Vice President, Automotive & Industrial Systems Company In charge of Automotive Business | Senior Vice President, Automotive & Industrial Systems Company In charge of Automotive Business |
| Managing Executive Officer | Makoto Kitano | Senior Vice President, AVC Networks Company In charge of Business Strategy and Planning | Senior Vice President, AVC Networks Company In charge of Business Strategy and Planning |
| Managing Executive Officer | Daizo Ito | Regional Head for India, South Asia, Middle East and Africa | Regional Head for India, South Asia, Middle East and Africa |
| Executive Officer | Toshiyuki Takagi | Vice President, Appliances Company President, Air-Conditioner Company | Vice President, Appliances Company President, Air-Conditioner Company |
| Executive Officer | Masahiro Ido | In charge of Solution Sales Director, Business Solutions Division Director, Tokyo Olympic & Paralympic Enterprise Division | In charge of Solution Sales Director, Business Solutions Division Director, Tokyo Olympic & Paralympic Enterprise Division |
| Executive Officer | Satoshi Takeyasu | In charge of Corporate Communications, Advertising, and Citizenship Director, Groupwide Brand Communications Division | In charge of Corporate Communications, Advertising, and Citizenship Director, Groupwide Brand Communications Division |

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| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|-------------------|--------------------|---|---|
| Executive Officer | Paul Margis | Vice President, AVC Networks Company In charge of Avionics Business CEO, Panasonic Avionics Corporation | Vice President, AVC Networks Company In charge of Avionics Business CEO, Panasonic Avionics Corporation |
| Executive Officer | Junichiro Kitagawa | In charge of Consumer Business for Europe & CIS Region | In charge of Consumer Business for Europe & CIS Region |
| Executive Officer | Shinji Sakamoto | Vice President, Automotive & Industrial Systems Company In charge of Industrial Business | Vice President, Automotive & Industrial Systems Company In charge of Industrial Business |
| Executive Officer | Yuki Kusumi | Vice President, Appliances Company In charge of Home Appliances Business | Vice President, Appliances Company In charge of Home Appliances Business |
| Executive Officer | Yoshiyuki Iwai | Vice President, Eco Solutions Company In charge of Intelligence & Liaison, Legal Affairs, and Intellectual Property | Vice President, Eco Solutions Company In charge of Intelligence & Liaison, Legal Affairs, and Intellectual Property |
| Executive Officer | Makoto Ishii | In charge of Information Systems and Logistics | In charge of Information Systems and Logistics |
| Executive Officer | Toru Nishida | Regional Head for Southeast Asia and Oceania Managing Director, Panasonic Asia Pacific Pte. Ltd. Managing Director, Panasonic Consumer Marketing Asia Pacific | Regional Head for Southeast Asia and Oceania Managing Director, Panasonic Asia Pacific Pte. Ltd. Managing Director, Panasonic Consumer Marketing Asia Pacific |
| Executive Officer | Kazuhiro Murata | Vice President, Eco Solutions Company Director, Marketing Division | Vice President, Eco Solutions Company Director, Marketing Division |
| Executive Officer | Hiroyuki Aota | Vice President, Automotive & Industrial Systems Company In charge of Factory Solutions Business Director, Smart Factory Solutions Business Division President, Panasonic Factory Solutions Co., Ltd. | Vice President, Automotive & Industrial Systems Company In charge of Factory Solutions Business Director, Smart Factory Solutions Business Division President, Panasonic Factory Solutions Co., Ltd. |

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| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|-------------------|-----------------|---|---|
| Executive Officer | Masaki Arizono | Vice President, AVC Networks Company In charge of Visual & Imaging Business Director, Visual Systems Business Division | Vice President, AVC Networks Company In charge of Visual & Imaging Business Director, Visual Systems Business Division |
| Executive Officer | Masashi Yamada | Vice President, Eco Solutions Company Director, Housing Systems Business Division In charge of AGE-FREE Business | Vice President, Eco Solutions Company Director, Housing Systems Business Division In charge of AGE-FREE Business |
| Executive Officer | Michiko Ogawa | In charge of Technics Brand Managing Officer, Appliances Company In charge of Home Entertainment Business Director, Home Entertainment Business Division General Manager, Technics Business Promotion | In charge of Technics Brand Managing Officer, Appliances Company In charge of Home Entertainment Business Director, Home Entertainment Business Division General Manager, Technics Business Promotion |
| Executive Officer | Hirotohi Uehara | Vice President, Automotive & Industrial Systems Company Director, Automotive Infotainment Systems Business Division | Vice President, Automotive & Industrial Systems Company Director, Automotive Infotainment Systems Business Division |
| Executive Officer | Eiichi Katayama | In charge of Business Development General Manager, Business Development Department, Corporate Strategy Division | In charge of Business Development General Manager, Business Development Department, Corporate Strategy Division |
| Executive Officer | Mitsuki Wada | In charge of Procurement President, Global Procurement Company | In charge of Procurement President, Global Procurement Company |
| Executive Officer | Tatsuo Katakura | Vice President, AVC Networks Company In charge of Solutions Business for Japan Region President, Panasonic System Networks Co., Ltd. President, System Solutions Company (Japan) | Vice President, AVC Networks Company In charge of Solutions Business for Japan Region President, Panasonic System Networks Co., Ltd. President, System Solutions Company (Japan) |
| Executive Officer | Kenji Tamura | Vice President, Automotive & Industrial Systems Company In charge of Energy Business | Vice President, Automotive & Industrial Systems Company In charge of Energy Business |

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| Title | Name | New Responsibility (Effective June 24) | Current Responsibility (Effective April 1) |
|-------------------|------------------|---|---|
| Executive Officer | Thomas Gebhardt | Vice President, Automotive & Industrial Systems Company President, Panasonic Automotive Systems Company of America, Panasonic Corporation of North America | Vice President, Automotive & Industrial Systems Company President, Panasonic Automotive Systems Company of America, Panasonic Corporation of North America |
| Executive Officer | Akira Kono | Vice President, Appliances Company Director, Consumer Marketing Division (Japan), Consumer Marketing Sector for Japan Region | Vice President, Appliances Company Director, Consumer Marketing Division (Japan), Consumer Marketing Sector for Japan Region |
| Executive Officer | Masashi Nagayasu | Vice President, Automotive & Industrial Systems Company Director, Automotive Marketing & Sales Division | Vice President, Automotive & Industrial Systems Company Director, Automotive Marketing & Sales Division |
| Executive Officer | Manish Sharma | President, Panasonic India Pvt. Ltd. | President, Panasonic India Pvt. Ltd. |

6. Appointment of Director, Lighting Business Division, Eco Solutions Company and Others (Effective April 1)
Appointment:

| Name | New Responsibility (Effective April 1) | Current Responsibility |
|-------------------|---|---|
| Masaharu Michiura | Director, Lighting Business Division, Eco Solutions Company Director, Lighting Equipment Business Unit | Director, Lighting Equipment Business Unit, Lighting Business Division, Eco Solutions Company |
| Yosuke Yamane | Director, Imaging Network Business Division, AVC Networks Company | Director, Imaging Products Business Unit, Imaging Network Business Division, AVC Networks Company |
| Shigeo Suzuki | Regional Head for Latin America President, Panasonic Latin America President, Panasonic Marketing Latin America | President, Panasonic Sales Latin America, Panasonic Latin America |

Note: The Chairman of the Board of Directors, Vice Chairman of the Board of Directors, President, Executive Vice Presidents and Senior Managing Directors are Representative Directors and severally represent the company.

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February 25, 2016

FOR IMMEDIATE RELEASE**Media Contacts:**

Chieko Gyobu (Japan)
Public Relations Department
(Tel: +81-3-3574-5664)

Panasonic News Bureau (Japan)
(Tel: +81-3-3542-6205)

Jim Reilly (U.S.)
(Tel: +1-201-392-6067)

Anne Guennewig (Europe)
(Tel: +49-611-235-457)

Investor Relations Contacts:

Yukie Takakuwa (Japan)
Disclosure & Investor Relations Office
(Tel: +81-6-6908-1121)

Yuko Iwatsu (U.S.)
(Tel: +1-201-348-7000)

Panasonic Announces Dividends Forecasts

Osaka, Japan, February 25, 2016 Panasonic Corporation ([TSE:6752] Panasonic) today announced that its Board of Directors has resolved the forecast of year-end dividends for the fiscal year ending March 31, 2016 (fiscal 2016). The record date for the year-end dividend is March 31, 2016. The forecasts are as follows.

| Record date | Annual dividends for fiscal 2016 | | Total dividends |
|--|---|--|-----------------|
| | Interim dividends (September 30, 2015) | Year-end dividends (March 31, 2016) | |
| Previous forecasts (announced on Feb. 3, 2016) | | | |
| Revised forecasts | | 14 yen | 24 yen |
| Dividends for fiscal 2016 | 10 yen | | |
| Dividends for fiscal 2015 Reason: | 8 yen | 10 yen | 18 yen |

Panasonic plans to distribute a year-end dividend of 14 yen per share for fiscal 2016 according to its overall policy of distributing profits to shareholders based on its business performance, as well as its current financial position.

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Disclaimer Regarding Forward-Looking Statements

This press release includes forward-looking statements (that include those within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934), as amended about Panasonic and its Group companies (the Panasonic Group). To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Panasonic Group in light of the information currently available to it, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Panasonic Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Panasonic undertakes no obligation to publicly update any forward-looking statements after the date of this press release. Investors are advised to consult any further disclosures by Panasonic in its subsequent filings under the Financial Instrument and Exchange Act of Japan (the FIEA) and other publicly disclosed documents.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the Americas, Europe, Japan, China and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; the possibility that excessive currency rate fluctuations of the U.S. dollar, the euro, the Chinese yuan and other currencies against the yen may adversely affect costs and prices of Panasonic's products and services and certain other transactions that are denominated in these foreign currencies; the possibility of the Panasonic Group incurring additional costs of raising funds, because of changes in the fund raising environment; the possibility of the Panasonic Group not being able to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the possibility of not achieving expected results or incurring unexpected losses in connection with the alliances or mergers and acquisitions; the possibility of not being able to achieve its business objectives through joint ventures and other collaborative agreements with other companies, including due to the pressure of price reduction exceeding that which can be achieved by its effort and decrease in demand for products from business partners which Panasonic highly depends on in BtoB business areas; the possibility of the Panasonic Group not being able to maintain competitive strength in many product and geographical areas; the possibility of incurring expenses resulting from any defects in products or services of the Panasonic Group; the possibility that the Panasonic Group may face intellectual property infringement claims by third parties; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; fluctuations in market prices of securities and other assets in which the Panasonic Group has holdings or changes in valuation of long-lived assets, including property, plant and equipment and goodwill, deferred tax assets and uncertain tax positions; future changes or revisions to accounting policies or accounting rules; the possibility of incurring expenses resulting from a leakage of customers' or confidential information from Panasonic's systems due to unauthorized access or a detection of vulnerability of network-connected products of the Panasonic Group; as well as natural disasters including earthquakes, prevalence of infectious diseases throughout the world, disruption of supply chain and other events that may negatively impact business activities of the Panasonic Group. The factors listed above are not all-inclusive and further information is contained in the most recent English translated version of Panasonic's securities reports under the FIEA and any other documents which are disclosed on its website.

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