



A BETTER LIFE, A BETTER WORLD.

Panasonic UK

GENDER PAY GAP

Report 2017



Panasonic



Introduction

In April 2017 new legislation came into force whereby employers with more than 250 employees are required to publish their gender pay gap.

The gender pay gap shows the difference in the **average pay** between all men and women in a workforce. But crucially this measure does not take into account equal pay for equal work. Equal pay deals with the pay **differences between men and women who carry out the same jobs, similar jobs or work of equal value.**

The importance of people and their well being has been a fundamental feature of Panasonic's Business Philosophy for the past 100 years. Panasonic recognises that our success is propelled by the creativity and dedication of our highly skilled,

experienced employees and the Company works hard to foster a culture where people are treated equally, with respect and are recognised for the contribution they make. We acknowledge that our median pay gap is above the UK average and that a gender pay gap does exist. We accept our responsibility in addressing this. We pride ourselves on fairness and equality and are confident that men and women are paid equally for doing equivalent jobs with equivalent experience across the Company.

Our gender pay gap is principally driven by a greater proportion of men in more senior positions which typically attract higher salary levels. Our overall workforce profile is predominantly male which also influences the gender pay gap significantly. We commit to focusing on how we can challenge trends and attract more women into the Panasonic fold.

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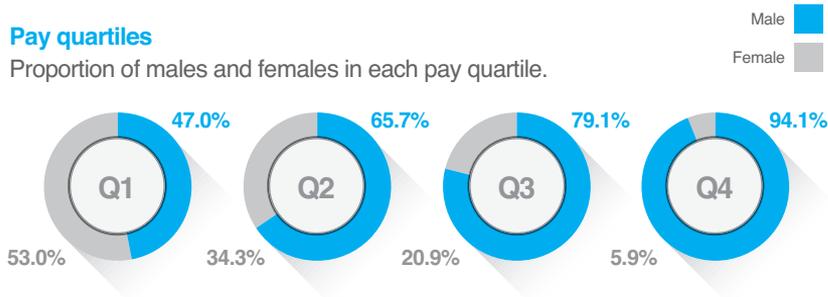
The Key Gender Pay figures for Panasonic UK

This table shows our median and mean gender pay and bonus gap based on hourly rates of pay as at the snapshot date of 5 April 2017, and bonuses paid in the year to 5 April 2017.

	Mean	Median
Gender Pay Gap	38.3	41.7
Gender Bonus Pay Gap	64.4	58.6

Pay quartiles

Proportion of males and females in each pay quartile.



Analysing the Gap

We understand that the gender gap arises because our overall workforce is predominantly male at 71.59% and women hold fewer senior positions within Panasonic UK than men. Whilst women made up 28.41% of our workforce, only 5.9% of employees in the upper quartile are women.

Our analysis shows a similar bonus gap which, despite 77.9% of women being in receipt of a bonus we still have a bonus gap of 58.6% which is driven by fewer women in senior positions where higher bonuses are paid.

Proportion of males and females receiving a bonus payment



This report has been prepared in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017

This statement was approved by Panasonic Europe Limited Director of Corporate Finance – Josep Betorz



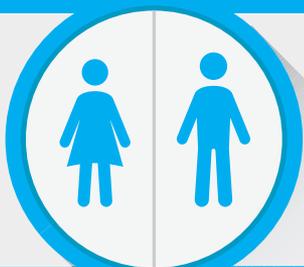


Bridging the GAP

We recognise that there is work to be done in terms of bridging the Gender pay and bonus gaps. On our agenda for the coming year 2018-2019 is a full review of the pay and grading structure for all employees below manager level. Whilst we truly believe that we pay employees equally for work of equal value, we are also planning to conduct an equal pay audit in order to more fully understand the gender pay gap and ensure fair pay within Panasonic UK.

What are we doing already?

We are making positive steps with a number of Company schemes.



We provide training for all managers with recruitment responsibilities to ensure that the recruitment process is bias free to ensure the optimum opportunity for an **equal intake of men and women.**

Talent for Tomorrow



Panasonic runs a two year programme for non management employees to help nurture leaders for Panasonic in the future.

The programmed is focused on creating a pool of motivated, driven and committed individuals who will take Panasonic forward. In 2017 two thirds of our Talent for Tomorrow programme for 2017 in the UK was made up of women.

Boost



Panasonic has created a career development framework called BOOST to encourage employees to optimise their career goals. A higher proportion of the UK's female employee population than male has been represented on the BOOST career development sessions which have been run in the last few years.

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