



**Media Statement**

**By Panasonic Manufacturing Malaysia Berhad in regards to Malaysiakini Article on 1 June 2023**

As we operate in an increasingly complex environment, Panasonic Manufacturing Malaysia Berhad constantly looks at how we can best adapt and navigate to maximise business efficiencies and grow the company sustainably. The strategies undertaken are thoroughly thought out and any decisions regarding our workforce are made with the utmost consideration and deliberation.

We completed a rationalisation exercise and business restructuring on 31 March 2023. This was in-line with the closure of two product manufacturing departments at the Shah Alam 1 (SA1) plant only. No other plants or departments other than the one stated are affected.

A nominal number of employees within the affected departments were provided with the option of a Mutual Separation Scheme (MSS), and a significant proportion of them voluntarily opted for this opportunity. As an organisation dedicated to maintaining a culture of respect and responsibility, we have been engaging closely with our employees on this matter while providing assistance and support throughout the process. During this rationalisation exercise, those employees who opted for the MSS have received fair and equitable compensation packages which are above industry norms. For the remaining number of employees who did not opt for the MSS, our Human Resource department has provided them with an offer to be transferred to other relevant departments within Panasonic Manufacturing Malaysia Berhad, in positions that suit their skill sets and potential for growth.

Regarding the query on the lawsuits filed in 2016 and 2017, we would like to inform that the same have been successfully resolved. For clarity, the said lawsuits are independent of and unrelated to the recent rationalisation exercise and business restructuring that was completed on 31 March 2023.

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