

June 22, 2017

For immediate release

Name of Company: PanaHome Corporation
Representative: Ryuji Matsushita, President
(Code No.: 1924, TSE 1st Sec.)
Contact: Koji Kitano, Financial Director
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Announcement of Receipt of Request from Panasonic Corporation to Convene an Extraordinary General Meeting of Shareholders with Agenda Including Consolidation of Shares, Abolishment of Provisions for Share Units, and Partial Amendment of the Articles of Incorporation

As announced in the press release dated June 14, 2017, “Announcement Regarding Results of the Tender Offer for the PanaHome Shares by Panasonic Corporation, the Controlling Shareholder of PanaHome,” Panasonic Corporation (President: Kazuhiro Tsuga; Code No.: 6752; “**Panasonic**”) conducted a tender offer (the “**Tender Offer**”) for the common shares of PanaHome (the “**PanaHome Shares**”) during the period from April 28 through June 13, 2017 (the “**Tender Offer Period**”). As a result, Panasonic now owns 134,613,389 shares of PanaHome (80.12% of the total number of voting rights held by the shareholders of PanaHome, rounded to two decimal places). The ownership percentage is calculated as a percentage of the number of voting rights (168,021) corresponding to the number of shares (168,021,742 shares) obtained by deducting (a) the number of treasury shares held by PanaHome as of March 31, 2017 (541,791 shares), from (b) the number of issued shares of PanaHome as of that date (168,563,533 shares).

The Tender Offer has been completed as stated above, but Panasonic was unable to acquire 90% or more of the PanaHome Shares (excluding the PanaHome Shares held by Panasonic and the treasury shares held by PanaHome). We announce that, for that reason, PanaHome has today received a request from Panasonic to convene an extraordinary general meeting of shareholders (the “**Extraordinary Shareholder Meeting**”) with the agenda to include proposals regarding (i) implementation of a consolidation of shares effective on or after October 2, 2017 (the “**Share Consolidation**”) after determining the consolidation ratio such that the PanaHome Shares held by those shareholders (not including Panasonic and PanaHome) that did not tender their shares in the Tender Offer will become fractions less than one share post-consolidation, to allow Panasonic to own all of the PanaHome Shares (not including treasury shares) and (ii) partial amendment of the Articles of Incorporation for the abolishment of provisions relating to share units conditional on the effectiveness of the Share Consolidation, and with the preferred meeting date being between late August and late September 2017.

PanaHome plans to convene the Extraordinary Shareholder Meeting given that the Tender Offer was completed as stated above. The date, time, venue, agenda, and other details of the Extraordinary Shareholder Meeting will be promptly announced once they have been determined.

End.