

PRESS RELEASE

Ajinomoto Co., Inc.
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Results of Repurchase of Own Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

TOKYO, May 12, 2023 -- Ajinomoto Co., Inc. ("Ajinomoto Co.") hereby announces that it conducted a repurchase of own shares based on the announcement released on May 11, 2023 as follows.

1. Reason for Conducting the Share Repurchase

The purpose is to increase the level of shareholder returns and improve capital efficiency.

2. Details of the Repurchase

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| (1) Class of shares to be repurchased | Common stock |
| (2) Total number of shares to be repurchased | 5 million
(0.9% of total shares outstanding, excluding treasury stock) |
| (3) Total amount to be paid for repurchase | JPY 24.16 billion (JPY 4,832 per share) |
| (4) Date of repurchase | May 12, 2023 |
| (5) Method of repurchase | Purchases through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) |

3. Others

After the completion of the above-mentioned repurchase, Ajinomoto Co. intends to continue the repurchase of its own shares on Tokyo Stock Exchange up to either the total number of shares to be repurchased or the total amount to be repurchased as resolved at the meeting of the Board of Directors held on May 11, 2023.

For reference

1. Details of the repurchase resolved and announced on May 11, 2023 are as follows.

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| (1) Class of shares to be repurchased | Common stock |
| (2) Total number of shares to be repurchased | 12.5 million (maximum)
(2.36% of total shares outstanding, excluding treasury stock) |
| (3) Total amount to be paid for repurchase | JPY 50 billion (maximum) |
| (4) Period of share repurchase | May 12, 2023 to July 31, 2023 |
| (5) Method of repurchase | (a) Purchase through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)
(b) Purchase in the market through the Tokyo Stock Exchange |
| (6) Other | Ajinomoto Co. plans to retire all shares repurchased under this program by resolution of the Board of Directors, pursuant to the provisions of Article 178 of the Companies Act. |

2. Progress of the repurchase until May 12, 2023 is as follows.

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|--|-------------------|
| (1) Total number of shares repurchased | 5 million |
| (2) Total amount of shares repurchased | JPY 24.16 billion |

The Ajinomoto Group will contribute to the well-being of all human beings, our society and our planet with "AminoScience" based on the corporate slogan "Eat Well, Live Well.". The Ajinomoto Group has offices in 36 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2022, sales were 1.3591 trillion yen (10.0 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

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