

June 22, 2026

Company Name:	Ajinomoto Co., Inc.
Name of representative:	Shigeo Nakamura, Representative Executive Officer & President (Securities code: 2802; Prime Market, Tokyo Stock Exchange)
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Notice Concerning Proposal for Privatization of Ajinomoto Malaysia

On June 22, 2026, Ajinomoto Co., Inc. (“Ajinomoto Co.” or “we”) has decided to propose to the board of directors of Ajinomoto Malaysia, our consolidated subsidiary in Malaysia (Ajinomoto (Malaysia) Berhad, “AMB”) (the shares of AMB are listed on the Main Market of Bursa Malaysia Securities Berhad (the stock exchange in Malaysia), and we hold 50.38% of the total issued shares in AMB) that AMB implements a selective capital reduction and repayment exercise (“SCR”) pursuant to the Companies Act 2016 of Malaysia, and on the same day, we submitted such proposal to the board of directors of AMB.

If the SCR pursuant to this proposal is successfully implemented and completed, the shares in AMB held by shareholders of AMB other than us will be cancelled in exchange for a capital repayment which will be made to those shareholders of AMB, resulting in AMB becoming our wholly-owned subsidiary and listing status of AMB on the Main Market of Bursa Malaysia will be withdrawn.

1. Purpose of the Proposal

Our seasonings and foods business is achieving not only stable growth in major markets* but also growth in neighboring countries. In particular, AMB, which markets products rooted in local food cultures and preferences - such as the umami seasonings “AJI-NO-MOTO®” and the flavor seasonings “TUMIX®” - has grown to a business scale comparable to that of major markets through efforts to capture the expanding Malaysian market and increase exports to the Middle East.

The privatization of AMB to become our wholly-owned subsidiary by way of implementation of the SCR pursuant to this proposal will further advance AMB’s business operations through swift and flexible decision-making by enhancing management flexibility, and by further strengthening global business collaboration, we will achieve sustainable growth in the corporate value of our group.

* Thailand, Indonesia, Vietnam, the Philippines, and Brazil

2. Overview of the Proposal

The SCR will be implemented pursuant to the Companies Act 2016 of Malaysia where capital repayment is made to specific shareholders and their shares are cancelled, and the shareholding ratio of the remaining shareholders increases. We have proposed to AMB that it implements the SCR with the offer price to the shareholders of AMB other than us at 20.0 Malaysian Ringgit (803 Japanese Yen) per share. The shares subject to this proposal are 30,170,689 shares in AMB, excluding shares in AMB held by us, and the total capital repayment amount (based on the offer price above) under the SCR pursuant to this proposal will be 603.4 million Malaysian Ringgit (24.2 billion Japanese Yen). Furthermore, we

have proposed that a portion of the retained earnings of AMB be capitalized as part of the SCR to increase the issued share capital of AMB to a level that is sufficient to facilitate the SCR.

If the SCR pursuant to this proposal is successfully implemented and completed, AMB will become our wholly-owned subsidiary and listing status of AMB on the Main Market of Bursa Malaysia will be withdrawn.

* 1 Ringgit = 40.16 Japanese Yen (exchange rate as of the end of May 2026)

3. Overview of AMB

(1)	Company Name	Ajinomoto (Malaysia) Berhad		
(2)	Location	Kuala Lumpur, Malaysia		
(3)	Managing Director / Chief Executive Officer	Daisaku Wadami		
(4)	Business Activities	Manufacture and sale of seasonings etc. (umami seasonings “AJI-NO-MOTO®” and the flavor seasonings “TUMIX®”)		
(5)	Issued Share Capital	65,102,234 Malaysian Ringgit(2.6 billion Japanese Yen)		
(6)	Date of Incorporation	14 July 1961		
(7)	Major Shareholder and its Shareholding Ratio	Ajinomoto Co., Inc., 50.38% (30,627,845 ordinary shares)		
(8)	Number of employees	585 (as of March 31,2026)		
(9)	Operating Results for the Past Three Years			
	Fiscal Year	Fiscal Year Ending March 2024	Fiscal Year Ending March 2025	Fiscal Year Ending March 2026
	Revenue (Thousand Ringgit)	636,446	684,504	710,208
	Operating Profit (Thousand Ringgit)	60,231	67,063	79,095
	Net Profit (Thousand Ringgit)	401,419	49,663	71,447

4. Future Outlook

Following its receipt of our proposal, the board of directors of AMB will evaluate and review the proposal and determine its course of action, including whether or not to implement the SCR. If the board of directors of AMB decides to implement the SCR, completion of the SCR is subject to (amongst others) AMB having obtained the requisite shareholders’ approval for the SCR at an extraordinary general meeting of shareholders of AMB and the requisite court order confirming the SCR. Similar privatization exercises in Malaysia which were effected by way of a SCR had taken approximately 6 months to complete. Should any material developments regarding this matter arise in the future, we will disclose them promptly.

We anticipate that the impact of this matter on the Ajinomoto Co.’s consolidated financial statements for fiscal year 2026 will be immaterial.

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