


List of stakeholders

The Ajinomoto Group aims to maintain ongoing dialogues with various stakeholders and incorporate their feedbacks into its corporate activities, in order to sustainably create value as a “Genuine Global Specialty Company.”

Stakeholders	Key engagement opportunities
Customers/Consumers	<ul style="list-style-type: none"> Customer call centers  recipe & community website Factory tours
Shareholders/Investors	<ul style="list-style-type: none"> General meeting of shareholders Analysts' meetings on financial results Briefings on Integrated Report Topics for institutional investors Online company briefings for individual investors
Suppliers	<ul style="list-style-type: none"> Food defense explanatory meetings and audits Sedex briefings
Employees	<ul style="list-style-type: none"> By-rank/division training Engagement Survey AGP worksite meetings Whistleblower hotline Harassment advisory service
Local Communities	<ul style="list-style-type: none"> Factory dialogues with neighborhood residents Participation in and sponsorship of community events Recovery assistance for communities affected by natural disasters Activities through the foundation (in four countries)
NPOs/NGOs and external experts	<ul style="list-style-type: none"> Hearings for identification of material issues Keynote speech by the President and CEO at the Sustainable Brands conference Meeting between CDP CEO Paul Simpson and the Corporate Vice President AIN program for supporting NPOs/NGOs working in the food and nutrition field^[1] <p>[1] Supports through a foundation</p>

Expectations and recommendations from external stakeholders

To continue responding to varying sustainability requirements in different parts of the world, the Ajinomoto Group collected opinions from local experts on the Group's overall approach to sustainability and specific initiatives regarding human rights, the environment and other issues.

I think there is an opportunity for the Ajinomoto Group take leadership in driving cross-sector partnership for changing perceptions of food as a contributor to healthy lifestyles – collaborations with partners through the lifecycle value of food and the food supply/value chain to identify ways to optimize the entire food chain as it meets new and diverse needs. This could include consumers, suppliers and customers and also other companies in the same space-manufacturers using the Group's ingredients and healthcare companies advancing healthy nutrition. The entire food/consumer ecosystem needs to be mapped to drive optimization for targeted needs.

I'd also like to see more science behind the value of amino acids in food and the regenerative properties – how can the Group prove the value of the core proposition through research in current lifestyle settings.



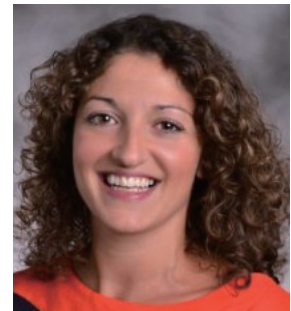
Elaine Cohen

Founder and CEO
Beyond Business Ltd.

With its new materiality framework, the Ajinomoto Group continues to crystalize the connection between material ESG items and the Group's overall business strategy – a positive, forward-looking development. As risks and opportunities associated with specific materiality items are explored, I look forward to reading the Group's financial impact analysis.

For example, as single-use plastic bans proliferate, rethinking containers and packaging will become increasingly important. In line with the TCFD recommendations, I believe that using climate-related scenario analysis as a lens to inform climate change adaptation efforts will further focus and streamline the Group's business strategy and initiatives.

In the future reports, I hope to see measurable, time-bound targets for all the material items.



**Celine Solsken
Ruben-Salama**

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The Ajinomoto Group is at the forefront of executing good practices of corporate sustainability and governance, living up to high expectations of social responsibility and sustainable development. In my perspective, the approach that the Group should look forward to is developing impact strategy in order to connect between actual initiatives and measurable social impact. I hope to see the Group conducts more localized multi-stakeholder initiatives to better address specific issues for each country/region of its operations.

The Group could organize outreach activities that are related to various stakeholder groups along the value chain, including capacity building for lower tier suppliers, education for underprivileged people in agricultural sector, etc. Internally, moving towards "happy workplace" should be one of the top priorities for the Group especially in the era that Generation Y and Z are coming into workforce.



Vasu Srivibha

Chief Impact Officer
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Dialogues and Collaboration with Stakeholders

In the future, I hope to see the Ajinomoto Group work on more initiatives toward the SDG Goal 17: Partnerships for the Goals. Creating partnerships is not for a specific problem area, rather it is a process and stance in tackling all issues. As a global company, how does the Group promote cross-border initiatives, and how does it co-create value not just within the industry and the Group but also with NGOs and local communities? I believe that this is an extremely important point that improves the quality and outcome of its activities, and leads to higher corporate value as a source of innovation.



Junko Edahiro

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While it may not be aligned with the medium-term plan timeline, I would like the Ajinomoto Group to show its long-term (2030) business vision from here on. The Group may, for example, set highly challenging goals such as closing the loop for carbon (fossil resources) or food resources. As a leader in the food industry, I hope that the Group will take the lead in transforming our world by revolutionizing the Japanese food industry and creating cross-sectoral collective impact.



Hidemi Tomita

Director
Lloyd's Register Japan Co. Ltd.

Providing a workplace where employees can feel safe and engaged in their work is the foundation of companies, and is of the highest priority in terms of securing the best human resources. With greater human resource mobility as Japanese companies move away from traditional lifetime employment, investment in human resources will likely be even more important in the future. I have heard that Japanese companies are sensitive to the herd instinct, and that it is sometimes difficult for one company alone to go one step further to work on sustainability. As the Ajinomoto Group aims to become a Global Top 10 Class Food Company, I hope that it will reconsider its corporate ideals and become a leader in sustainability in Japan and globally. Achieving all these will help ensure future corporate sustainability, including profitability.



Takeshi Shimotaya

Executive Director
The Global Alliance for
Sustainable Supply Chain