

## Ajinomoto Co., Inc. Announces Its Decision of Candidates for Members of the Board

**TOKYO, January 30, 2024** – Ajinomoto Co., Inc. (“Ajinomoto Co.”) announced that it has selected the following candidates for Members of the Board and three statutory committees at the meeting of the Nomination Committee held on January 24, 2024, and subsequently reported the result in the meeting of the Board of Directors held on January 30, 2024.

The appointment of the Members of the Board will be decided at the Ordinary General Meeting of Shareholders of Ajinomoto Co. in late June 2024, while the Chair of the Board and members of the three statutory committees will be decided upon approval at a meeting of the Board of Directors to be held after the Ordinary General Meeting of Shareholders.

[Explanation by George Nakayama, Chair of the Nomination Committee]

The candidates were selected considering the complementary relationship of the nine skills required as a Member of the Board, set by the Nomination Committee, in order for Ajinomoto Co. to improve its corporate value in a sustainable manner by contributing to the well-being of all human beings, our society and our planet with “AminoScience”<sup>\*1</sup>. Regarding the candidates for Independent Directors, with long-serving Mr. Atsushi Toki retiring, we chose Ms. Yukako Wagatsuma as a human resource who can contribute to the Company with her Global skills, as well as the Legal Affairs/Risk Management skills of Mr. Toki. Further, all five candidates for internal directors, four of whom are also serving as executive officers, are scheduled to remain in office taking into account their (1) experience in core cross-functions (Food Products x AminoScience Business, etc.), (2) customer relations, and (3) the complementary relationship of experience and knowledge in human resources and employee engagement.

The decision brings the number of female directors to four, raising their ratio above 30%, including Ms. Wagatsuma, due to be newly appointed. The Nomination Committee, as with the Compensation Committee, will be composed solely of Independent Directors.

The Board of Directors of Ajinomoto Co., as the highest decision-making body of its management, will continue to strive for sustainable improvement of corporate value under the new structure beyond the Ordinary General Meeting of Shareholders to be held in late June, 2024.

<sup>\*1</sup> “AminoScience” is a collective term for the various materials, functions, technologies, and services derived from research and implementation processes with a rigorous focus on the functions of amino acids. It also refers to the Ajinomoto Group’s unique scientific approach to connect these findings and services to help resolve social issues and contribute to well-being.

[As of late June] Independent Directors

New Position	Current Position	Name
Member of the Board, Chair of the Board, Member of the Nomination Committee, Member of the Compensation Committee	Member of the Board, Chair of the Board, Member of the Nomination Committee, Member of the Compensation Committee	Kimie Iwata
Member of the Board, Chair of the Nomination Committee, Member of the Compensation Committee, Member of the Audit Committee	Member of the Board, Chair of the Nomination Committee, Member of the Compensation Committee, Member of the Audit Committee	George Nakayama

Member of the Board, Chair of the Audit Committee, Member of the Nomination Committee	Member of the Board, Member of the Compensation Committee, Member of the Audit Committee	Mami Indo
Member of the Board, Member of the Compensation Committee, Member of the Audit Committee	Member of the Board, Member of the Audit Committee	Yoko Hatta
Member of the Board, Chair of the Compensation Committee, Member of the Nomination Committee	Member of the Board, Chair of the Compensation Committee, Member of the Nomination Committee	Scott Davis
Member of the Board, Member of the Nomination Committee, Member of the Audit Committee	—	Yukako Wagatsuma* <sup>2</sup> (Newly appointed)

\*2 Ms. Yukako Wagatsuma has specialized knowledge and extensive experience gained as an attorney in both Japan and the U.S. She also has track record in projects such as cross-border acquisitions, business collaborations, joint ventures, and organizational restructuring within corporate groups both in Japan and abroad as well as an outside auditor of numerous operating companies. Ms. Wagatsuma was selected on the expectation that she would demonstrate her abilities in Global and Legal Affairs/Risk Management skills.

[As of late June] Internal Directors

New Position	Current Position	Name
Member of the Board, Representative Executive Officer, President & Chief Executive Officer (CEO)	Member of the Board, Representative Executive Officer, President & Chief Executive Officer (CEO), Member of the Nomination Committee	Taro Fujie
Member of the Board, Representative Executive Officer & Executive Vice President, Chief Innovation Officer (CIO), Supervision of R&D	Member of the Board, Representative Executive Officer & Executive Vice President, Chief Innovation Officer (CIO), Supervision of R&D, Member of the Nomination Committee	Hiroshi Shiragami
Member of the Board, Executive Officer & Senior Vice President, General Manager, Corporate Division	Member of the Board, Executive Officer & Senior Vice President, General Manager, Corporate Division	Tatsuya Sasaki
Member of the Board, Executive Officer & Vice President, Chief Transformation Officer (CXO)	Member of the Board, Executive Officer & Vice President, Chief Transformation Officer (CXO)	Takeshi Saito
Member of the Board, Member of the Audit Committee (Standing)	Member of the Board, Member of the Audit Committee (Standing)	Takumi Matsuzawa

[As of late June] Retiring Directors

Current Position	Name
Member of the Board, Chair of the Audit Committee, Member of the Nomination Committee	Atsushi Toki

**Reference**

**[Table of Skills of the Members of the Board (from late June onwards)]**

Up to four skills of each member are listed. It does not represent all of their skills.

Name \ Skill	Management Strategy	Global	Sustainability	Digital	R&D/Production	Sales/Marketing	Finance/Accounting	HR/HR Development	Legal Affairs/Risk Management
Kimie Iwata	<input type="radio"/>		<input type="radio"/>					<input type="radio"/>	
George Nakayama	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			<input type="radio"/>	
Mami Indo	<input type="radio"/>						<input type="radio"/>		<input type="radio"/>
Yoko Hatta		<input type="radio"/>					<input type="radio"/>		<input type="radio"/>
Scott Davis	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>					<input type="radio"/>	
Yukako Wagatsuma		<input type="radio"/>							<input type="radio"/>
Taro Fujie	<input type="radio"/>	<input type="radio"/>				<input type="radio"/>		<input type="radio"/>	
Hiroshi Shiragami	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>				
Tatsuya Sasaki	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			
Takeshi Saito	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		
Takumi Matsuzawa		<input type="radio"/>						<input type="radio"/>	<input type="radio"/>

The definitions of the skills used in the table and the reasons for selection are as follows.

Skill	Definition	Reasons for selection
Management Strategy	Skills to realize enhancement of corporate value through sustainable growth by gaining thorough knowledge of business, and through supervising and promoting an appropriate strategy that is conscious of capital markets	As a group of companies contributing to the well-being of all human beings, our society, and our planet with "AminoScience," these skills are essential to dramatically increase the corporate value of the Ajinomoto Group through the promotion of Ajinomoto Group Creating Shared Value (ASV) management.
Global	Skills to supervise and promote appropriate strategies for global business development based on diverse values and cultures	These skills are essential for appropriate supervision and promotion of business execution based on understanding of diverse values and cultures for the sustainable global expansion of business domains.
Sustainability	Skills to supervise and promote appropriate strategies for resolving social issues through business to realize a sustainable society	These skills are essential to achieve "the extension of healthy life expectancy for 1 billion people" and "the reduction of our environmental footprint by 50%" through ASV management that achieves both social value and economic value.
Digital	Skills to supervise and promote appropriate strategies for innovation and improvement of productivity, etc. by making full use of IT and digital technologies	These skills are essential for transforming the company into a group of companies contributing to the well-being of all human beings, our society, and our planet with "AminoScience" while enhancing our corporate value by raising our competitiveness, efficiency, and productivity through DX.

R&D/Production	Skills to supervise and promote appropriate strategies for constantly pursuing innovative R&D as well as safe and secure products and services	These skills are essential to achieve "the extension of healthy life expectancy for 1 billion people" and "the reduction of our environmental footprint by 50%" through innovation based on "AminoScience."
Sales/Marketing	Skills to supervise and promote appropriate strategies to enhance brand value to accelerate growth in key businesses	These skills are essential for growth through brand management that meets the values of the market and consumers and "Speed Up x Scale Up."
Finance/Accounting	Skills to supervise and promote appropriate strategies based on advanced expertise in finance, accounting, and tax matters	These skills are essential to maximize corporate value through ASV management, to formulate and promote strategies that realize both investment for growth and shareholder returns, and to ensure appropriate supervision of business execution.
HR/HR Development	Skills to supervise and promote appropriate strategies for each and every diverse human resource to develop and maximize their abilities	These skills are essential to evolve ASV management by strengthening human assets, which are the driving force for the enhancement of the value of all intangible assets, through the co-growth of individuals and organizations.
Legal Affairs/Risk Management	Skills to supervise and promote appropriate strategies to realize sustainable enhancement of corporate value through legal compliance, corporate governance and risk management	These skills are essential to steadily and stably promote ASV management by realizing sustainable enhancement of corporate value through penetration and implementation of Ajinomoto Group Policies (AGP)*3.

\*3 AGP not only sets out the actions and attitudes that all Ajinomoto Group companies and each of their employees must comply with but also sets forth a commitment to comply with them in good faith offered to all stakeholders.

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](http://www.ajinomoto.com).

For further information, please contact: [HERE](#)