

Notice of Decisions on Matters Related to Share Repurchase

(Share repurchase based on the Articles of Incorporation pursuant to
the provisions of Article 165-2 of the Companies Act)

TOKYO, May 10, 2021 -- Ajinomoto Co., Inc. ("Ajinomoto Co.") announces the resolution made at a meeting of its Board of Directors held on May 10, 2021 on matters pertaining to a share repurchase based on the provisions of Article 156 of the Companies Act as applied pursuant to the provisions of Article 165-3 of the same law, as outlined below.

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 | 25 million (maximum)
(4.55% of total shares outstanding, excluding treasury stock) |
| (3) Total amount to be paid for repurchase | JPY 40 billion (maximum) |
| (4) Period of share repurchase | May 11, 2021 to January 31, 2022 |
| (5) Method of repurchase | 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. |

For reference (as of March 31, 2021)

Total number of shares outstanding (excluding treasury stock): 549,059,496

Number of shares of treasury stock: 103,858

The Ajinomoto Group, unlocking the power of amino acids, aims to resolve food and health issues associated with dietary habits and aging, and contribute to greater wellness for people worldwide.

Based on the corporate message "Eat Well, Live Well.," we have been scientifically pursuing the possibilities of amino acids to aim for future growth by creating new value through sustainable and innovative solutions for communities and society.

The Ajinomoto Group has offices in 35 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2019, sales were 1.1000 trillion yen (10.1 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

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