

# INTANGIBLE ASSETS

**We categorize our intangible assets, a source of strength, into human assets, technology assets, customer assets and organization assets.**

**We are now focusing investments on these four intangible assets while visualizing these four assets in order to further refine our strengths.**

## Strongly linking four intangible assets to co-create innovation and realize ASV management

First, human assets are the most important of our intangible assets. The Ajinomoto Group's strengths can lie in our diverse human assets gathering from different businesses and countries with empathy for Our Philosophy (Purpose/ASV/AGW), taking on challenges at high speed pushing past the fear of failure, and working as a team to meet customers' issues with technologies to create innovation. Going forward, we will secure and develop human assets who can create more diverse value that contributes to the well-being of all human beings, our society and our planet.

Our technology assets include advanced technologies (e.g., Deliciousness Technology and leading-edge bioscience and fine chemical technologies), proprietary materials using the functions of amino acids, and intellectual properties developed and maintained strategically.

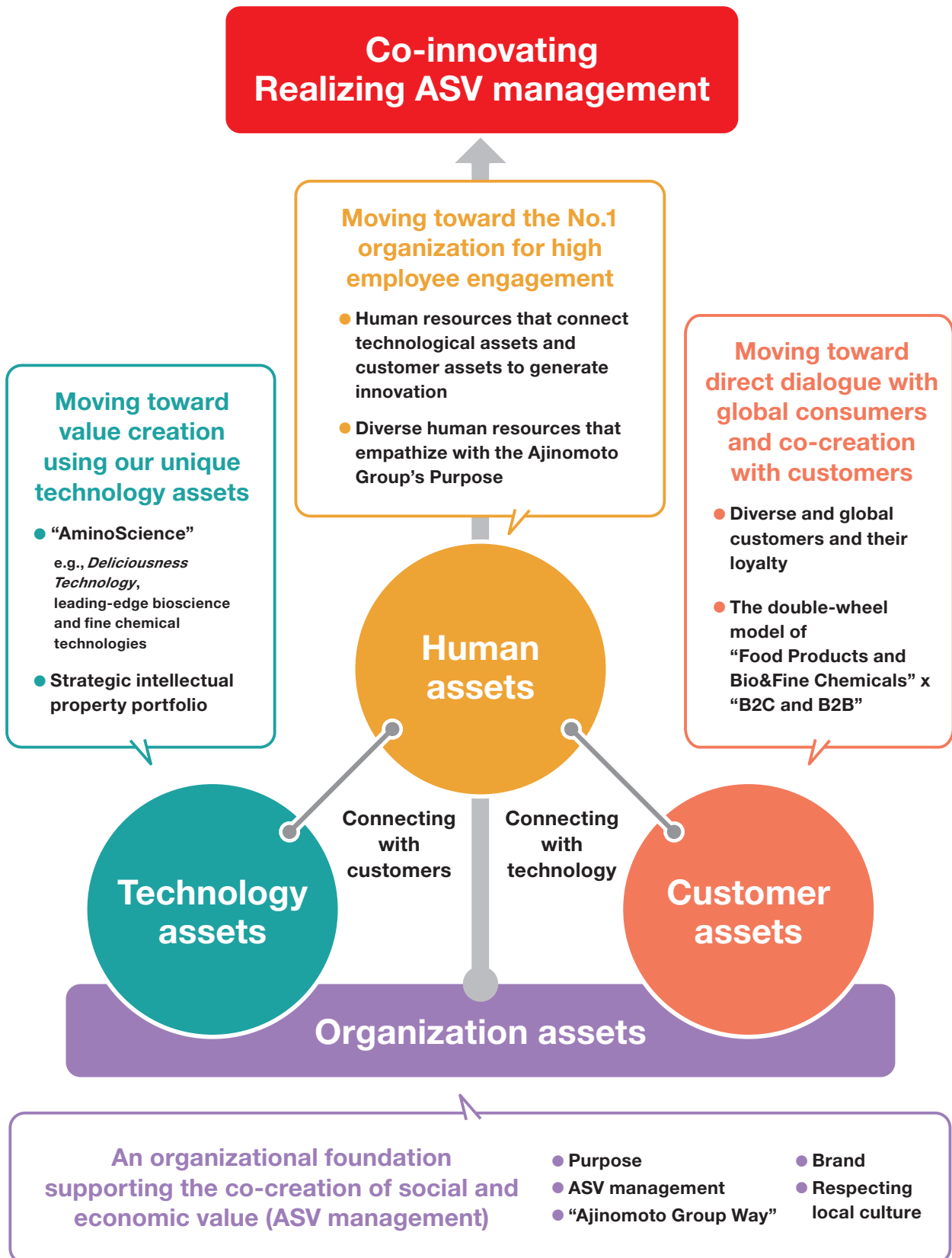
Customer assets represent a strength because of our B2C and B2B businesses, operations in a wide range of sectors and areas, and relationships with customers globally. We continue to refine "AminoScience" by working to identify and resolve cutting-edge issues faced by customers around the world and other future issues through co-creation with

customers.

Finally, organization assets represent the strength of the entire organization. The Ajinomoto Group's organization assets include our Purpose for creating passion in our people, ASV management for co-creating social value and economic value through business, the Ajinomoto Group Way (AGW) presenting our basic values, approach and stance for employees, and corporate value created thanks to the support of stakeholders.

To achieve our vision for 2030, we need to Speed Up x Scale Up our innovation starting with our local operations and our frontline workers. Toward this end, we are stepping up investment in intangible assets while paying close attention to their links with financial value. Additionally, we are monitoring relationship between employee engagement scores and financial performance with the understanding that bolstering human assets correlates to ASV. Looking ahead, we will continuously enhance corporate value while confirming the effects of these investments and advancing the ASV realization process.

[ The connection between our 4 intangible assets ]



## Organization assets

# Moving towards a corporate culture that fosters empathy for Our Purpose and drives change.

Through the management cycle of ASV results creation, the Ajinomoto Group will promote practical initiatives that connect the purposes of the company and employees, aiming to achieve high engagement and increased corporate value.

## Strengthening organization assets

The Ajinomoto Group believes that strengthening organization assets is essential to creating innovation to promote ASV management. Organization assets are the foundation of ASV management, which maintains our competitive advantage and co-creates social and economic value.

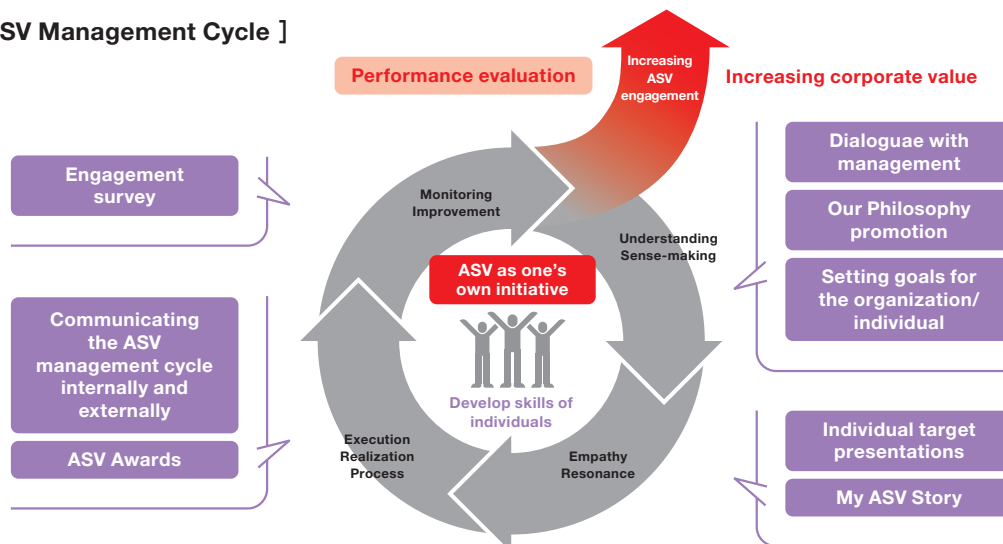
Among organization assets, the Group places particular importance on fostering corporate culture. The Ajinomoto Group considers its corporate culture to be important, including “valuing people,” “seriousness and politeness,” “respect for teamwork,” and “commitment to results.” To strengthen organization assets, it is important to foster empathy for Our Purpose. As part of this effort, the ASV Management Cycle, which promotes improved engagement, has been standardized. This is a framework for employees to think about and interpret ASV for themselves, and has four

steps: “understanding and sense-making,” “empathy and resonance,” “execution and realization process,” and “monitoring and improvement.”

For “Understanding and sense-making,” we are globally rolling out Our Philosophy promotion activities, which incorporate workshops to verbalize the overlap between the purposes of individuals and our company, and creating opportunities to enhance independent motivation.

For “Empathy Resonance” we are holding individual goal presentations, and for “Execution Realization Process” we are holding the ASV Awards, and conducting “Monitoring Improvement” through engagement surveys, spreading a culture that praises voluntary challenges. These are activities based on the Ajinomoto Group’s origins of new value creation and a pioneering spirit.

### [ ASV Management Cycle ]



## ASV Award

## Award system for initiatives that embody ASV



Top left: The 2024 ASV Awards ceremony was held at TODA Hall & Conference Tokyo. The 10 winning teams from Japan and abroad gave presentations. Bottom left: The “Thai Farmer Better Life Partner project” team from Ajinomoto Co. (Thailand) won the gold award. Top right: The team received celebratory remarks from President Nakamura. Bottom right: A commemorative photo of all involved parties.

### 👑 Gold Prize

#### FD Green’s challenge to realize happiness for cassava farmers

This year’s Gold Prize winning project is the “Thai Farmer Better Life Partner Project” by FD Green (Thailand) Co., Ltd. Cassava farmers are important partners in the production of tapioca starch, the main source of umami seasonings.

This is an extremely meaningful project which has taken it upon itself the challenge of solving the various problems Thai farmers face, such as aging, lack of education, infectious diseases, and greenhouse gas emissions.

The approach in this project, which has involved mobilizing the Thai government and collaborating with academic institutions, makes it worthy of the Gold Prize. The fact that it won two awards, including the Employee Voting Prize, is also proof that it is widely recognized as embodying the ASV spirit.

The ASV Awards are a system that recognizes particularly outstanding examples of initiatives that embody ASV (the co-creation of social and economic value through business). The awards are open to Ajinomoto Group employee teams from around the world.

This award synchronizes “making ASV as your own initiative” with employee capacity development, and acts as a platform for the mutual growth of individuals and organizations.

The notable features of this year’s ASV Awards were that the efforts of the Finance Department won both the Silver Prize and the Bio & Fine Chemicals Division General Manager’s Award, and the Logistics Planning Department won the the Food Products Division General Manager’s Award, respectively.

In addition, the newly established “Try & Learn Award” was presented to the plants in Kawasaki, Kyushu, and Tokai for achieving 10 consecutive years without an accident. The fact that we were able to recognize the steady efforts of such organizations is the result of the award’s maturation as an internal corporate award.

In addition to the Gold Prize-winning FD Green (Thailand) Co., Ltd.’s “Thai Farmer Better Life Partner Project,” projects by group companies in Ireland, Singapore, the Philippines were also recognized for their deep understanding of the ASV spirit.

The ASV Awards will broadly recognize efforts that embody the ASV spirit as we move towards 2030.

Target audience	Ajinomoto Group employees both in Japan and overseas
Frequency	Held annually (entries accepted at the end of the fiscal year)
Chairperson	CEO Nakamura / 6 external judges (including 3 external directors) / 7 internal judges
Evaluation criteria	<ol style="list-style-type: none"> <li>1. Social value</li> <li>2. Economic value</li> <li>3. New challenges (new perspectives, unique innovative initiatives, etc.)</li> </ol> <ul style="list-style-type: none"> <li>• Judging method: The judges evaluate entries based on social value, economic value, and innovative challenges. In addition, employee voting is conducted, and the results are incorporated into the scoring to determine the final ranking.</li> <li>• Awards: 1 Gold Prize, 1 Silver Prize, 1 Bronze Prize, 7 Honorable Mentions, 1 Try&amp;Learn Award, 1 Innovation Award, 1 Employee Voting Prize, and the General Manager’s Award (not guaranteed to be awarded).</li> </ul>

## Case Study\_2

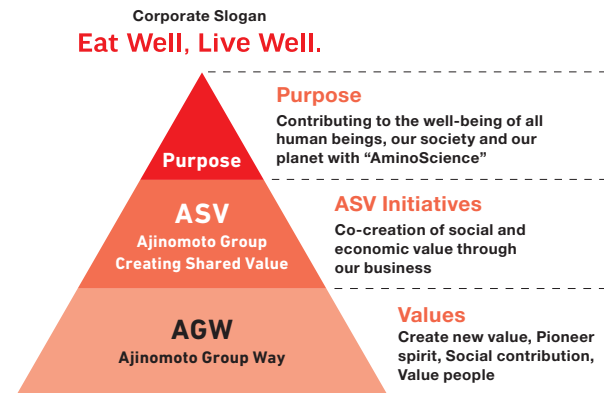
# Our Philosophy Empathy Promotion Activities

## Initiatives to link the aspirations of the Ajinomoto Group with the aspirations of individuals

### What is “Our Philosophy” ?

The Ajinomoto Group positions ASV as the core of its philosophy system, “Our Philosophy,” and aims to realize it. “Our Philosophy” is a systematization of the most important principles in the Ajinomoto Group’s corporate activities. We are furthering activities to promote empathy with Our Philosophy, so that by 2030 we will have fostered a corporate culture in which each employee deeply identifies with “Our Philosophy” and continues to take on challenges on their own initiative.

### [ Philosophy System “Our Philosophy” ]



### “My Purpose Workshop” that weaves aspirations

Our Philosophy empathy promotion activities are carried out under the guideline of “connecting the company and human resources through purpose.” The core initiative is the My Purpose Workshop. In this workshop, employees reflect on their own strengths and values and explore and verbalize their own aspirations, their “My Purpose.”

After that, group discussions are promoted among employees so that they can find overlaps between the Ajinomoto Group’s purpose, “Our Purpose,” and their “My Purpose.” By having employees use the words woven there

as their own compass, we aim to achieve deeper empathy and personalization, and to improve empathy with the company’s purpose and engagement.

In fiscal 2023, the program was implemented for officers and executive directors. In fiscal 2024, a dedicated organization was launched to train 49 ambassadors at six Ajinomoto Group bases and build a promotion system in each region. This year, the program will be expanded further, and the second generation of ambassadors are scheduled to be instated in four areas.

### [ Ambassadors and My Purpose workshop participants from around the world ]

Japan



Japan



ASEAN



South Korea



China



United States



Europe & Africa



Brazil



India



Cambodia



## From verbalization to behavioral change

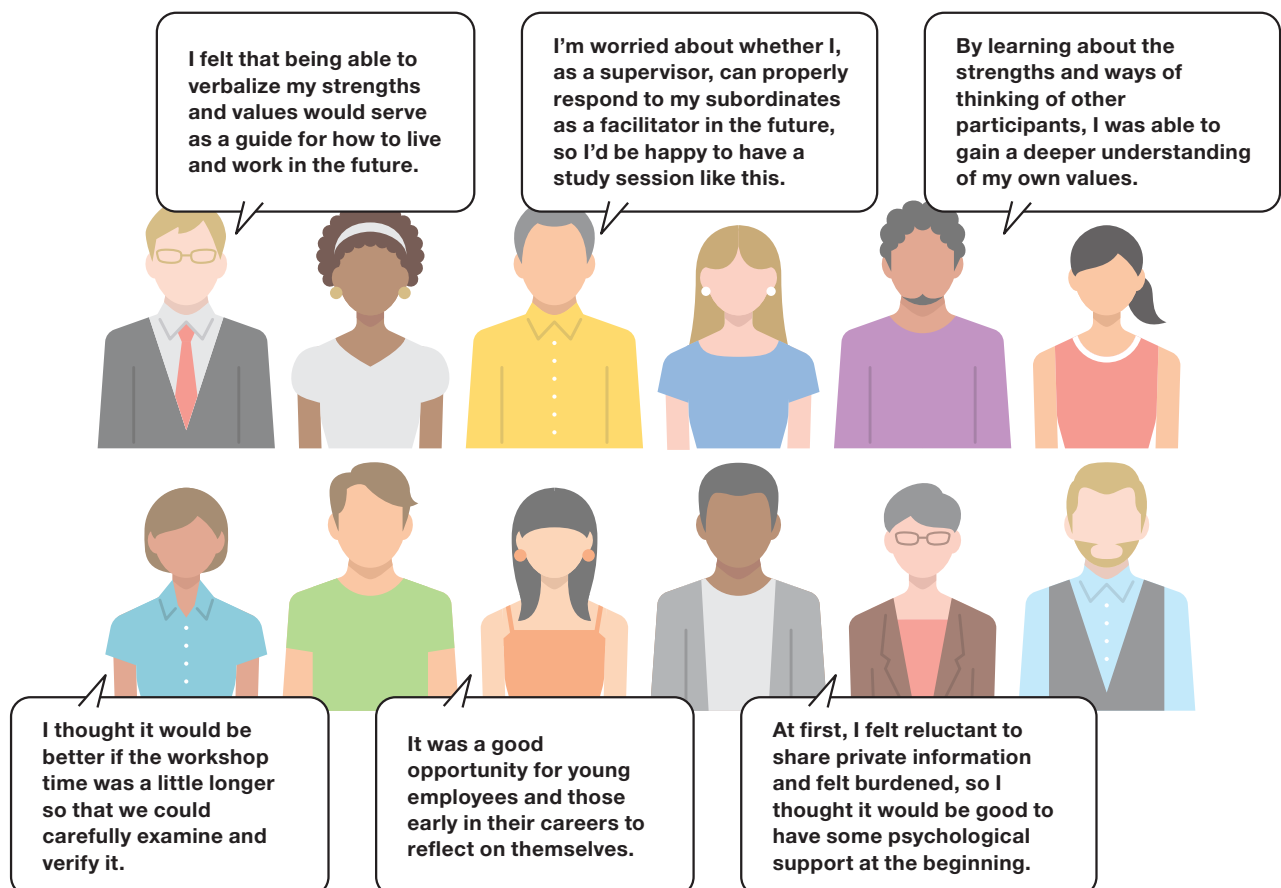
In the Our Philosophy empathy promotion activities in FY2024, ambassadors conducted My Purpose workshops with high engagement. In addition, workshops for management were completed in Japan and four regional headquarters, and a workshop for managerial positions was held. More than 80% of participants rated the workshop as “satisfactory,” and many participants said that it was also useful for cross-organizational communication between group companies.

In FY2025, we aim to have almost all global managerial positions verbalize their My Purpose and begin to act based

on it. At Ajinomoto Co., Inc. alone, our goal is for all employees to verbalize their My Purpose and take action related to their personal goals.

In addition, as a new measure, we are incorporating My Purpose into individual goal presentations to promote penetration in a more practical way, and using last year’s workshop as a stepping stone, we are developing workshops that encourage challenges to realize Our Purpose. This is also an attempt to solve the problem that became clear last year: “It is difficult to translate verbalization into actual action.”

### [ Voices of workshop participants ]



## Human assets

# Co-creating innovation as a core of four intangible assets

Human assets are the source of increasing the value of intangible assets and innovation for the future.

The Ajinomoto Group will strengthen its human assets by creating ASV.

## Basic concept of our Human Resource Strategy

The Ajinomoto Group believes that in order to achieve the challenging ASV indicators set in the 2030 Roadmap, it is necessary to further accumulate and grow four intangible assets: technology, human resources, customers, and organization. In particular, we are strengthening our efforts in human assets that connect technology assets and customer assets and generate innovation.

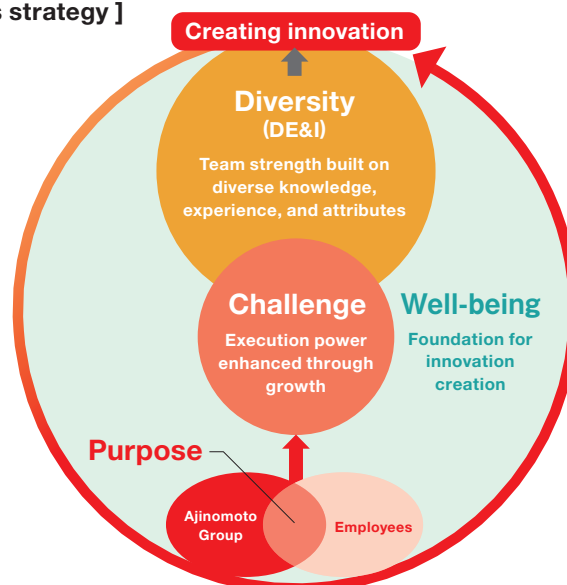
Each of our diverse employees, who share the Ajinomoto Group's Purpose, grows through challenges that push them beyond their comfort zones, and their honed capabilities become the driving force of advanced strategies to achieve the Roadmap.

Refined individual capabilities promote diversity from the perspective of knowledge, experience, and attributes and will create innovation as a team through fostering a culture of mutual respect and advanced management.

We believe that the foundation of this series of processes is the "Well-being" of our employees. We pursue initiatives globally based on the concept of linking the four pillars of Connecting Strategy: Purpose, Challenge, Diversity (DE&I) and Well-being (human resources investment<sup>\*1</sup>).

<sup>\*1</sup> approximately ¥10 billion in fiscal 2024; total of more than ¥100 billion between 2023 and 2030)

[ Conceptual diagram of human resources strategy ]





## Four “connecting” strategies

### Purpose

#### Connecting our company and human resources through “Purpose”

Diverse employees who articulate their own purpose and find motivation intrinsically are the driving force behind how the Ajinomoto Group contributes to the well-being of all human beings, our society and our planet with “AminoScience.” We aim to connect company and human resources by sharing and living Our Philosophy (Purpose, ASV, AGW), which we communicate throughout the Ajinomoto Group.

### Challenges

#### Connecting strategy and human resources through challenges

To achieve the ambitious goals established in the 2030 Roadmap, the Ajinomoto Group must engage in AGW (create new value, pioneer spirit, social contribution, value people) with even greater energy. We aim to connect strategy and human resources through challenging assignments by providing opportunities to take on new challenges without fearing failure and demonstrate leadership within the group, fostering a culture where each employee steps out of their comfort zone.

### Diversity (DE&I)

#### Connecting diverse human resources globally

The Ajinomoto Group believes that gathering and integrating diverse talent from both inside and outside the organization is essential for driving innovation. This diverse talent includes individuals across our Food and Bio & Fine Chemicals businesses, regions, and a wide range of backgrounds, including gender, career, and disabilities. We aim to connect diverse global talent through fostering a culture of mutual respect and enhancing management.

### Well-being

#### Connecting “Well-being” with employees

The Ajinomoto Group believes that the foundation of human capital is the physical, mental, and financial well-being of our employees and their families. We aim to connect well-being and employees through environments, management, and asset-building support that makes working for the Ajinomoto Group a naturally healthy experience.

## Initiatives to realize the four “connecting” strategies

The four pillars of our human resources strategy are “Purpose,” “Challenge,” “Diversity,” and “Well-being.” We are taking on various initiatives based on the concept of “connecting.”

### Purpose

#### Connecting our company and human resources through “Purpose”

In order to promote personalization of ASV, the Ajinomoto Group has introduced an ASV management cycle consisting of the steps of “understanding/sense-making, empathy/resonance, execution/realization process, and monitoring/improvement”

In 2024, as an effort to “connect” our company and human resources with Purpose, a dedicated organization was launched to enhance employee empathy for “Our Philosophy (Purpose, ASV, AGW)” and My Purpose Workshops were held globally to verbalize the overlap between our “company’s Purpose” and each “individual purpose.”

A total of 49 ambassadors were trained at domestic and

overseas affiliates, deployed to 85 companies, and the “understanding/sense-making” process was strengthened. In the engagement survey, employees’ “empathy with our purpose” (a total of seven questions, such as indicating the values that are the company’s guiding principles and fully understanding the meaning of the company’s “Our Philosophy”) was a high score of 88.

In fiscal 2025, in order to strengthen the “execution/realization” process, we will launch a global initiative to translate the intrinsic motivation increased by verbalizing individuals’ purpose into behavioral change.



## “Connecting” strategy and human resources with challenge

The Ajinomoto Group is working to provide employees with opportunities and leadership to take on challenges without fear of failure in order to achieve the ambitious goals set out in the 2030 Roadmap.

At Ajinomoto Co., Inc., we define a transfer by raising one's hand as “a transfer according to the career plan that an employee has personally set” and transfers by “open recruitment” and monitor such transfers. The number of transfers by open recruitment increased from 41% in fiscal 2023 to 45% in fiscal 2024. In particular, the number of transfers by open recruitment has steadily increased, from 43 in fiscal 2023 and 48 in fiscal 2024 to 68 planned in 2025. In addition, Ajinomoto Co., Inc. introduced TRY&A-CROSS as a mechanism for employees to raise their hand to participate in cross-organizational projects in fiscal 2024, and seven themes were established and 68 people were involved in the projects for the first fiscal year. This system is designed to allow group companies to participate, and group company employees actually participated in several projects. Many of the members were in their 20s and 30s, and this led to providing young employees with an opportunity to take on new challenges. A survey of project participants showed that about 80% of participants responded favorably, with

comments such as “it broadened my career horizons” and “it helped me gain knowledge.” In fiscal 2025, we plan to increase the number of sessions to twice a year and improve the provision of new challenges.

Globally, we are promoting efforts to share available positions with overseas subsidiaries, mainly in the ASEAN region, and to increase opportunities to work overseas through a process that includes raising one's hand. In Europe and Africa, we are promoting an initiative called “CONNECT,” where members from different businesses and countries participate to learn from each other about success stories and other topics, and connect them to the next challenge. In the engagement survey, we introduced a new question as an indicator to measure behavioral changes toward taking on challenges: “Over the past year, you have been able to take on at least one challenge that you considered to be a personal challenge.” Globally, we received a high score of 89. We will continue to provide opportunities for people to take on challenges at high speed globally without fear of failure, improve the quality of challenges, and hone our ability to achieve the 2030 Roadmap.

“Flags” Challengers and Supporters  
[https://youtube.com/playlist?list=PLkBxQvB5EMIR9vz7ISbRON8t8czJ-wAPa&si=j2EyC\\_2ePEFBTLE2](https://youtube.com/playlist?list=PLkBxQvB5EMIR9vz7ISbRON8t8czJ-wAPa&si=j2EyC_2ePEFBTLE2)

### TRY&A-CROSS theme introduction



#### Ajinomoto Group joint hiring celebration

“Employees from across the Ajinomoto Group gathered through TRY&A-CROSS and, for the first time, planned and hosted a ‘Group Joint New Employee Welcome Event.’ A total of 253 new employees from eight group companies, united under the Ajinomoto Group’s Purpose, participated in a program designed to help them understand and experience the breadth of businesses rooted in “AminoScience.” The event received many positive responses, such as ‘I could feel the scale of the Ajinomoto Group’ and ‘It was great to connect beyond company boundaries,’ fostering a strong sense of unity among group members.”



#### Ajipanda Cafeterias

The Ajinomoto Group launched the “Ajipanda \_Cafeterias” in fiscal 2023 as an activity to reduce food waste and support children’s food halls. We have established a unique scheme to provide food waste eligible products<sup>\*1</sup> to partners free of charge and donate sales revenue as activity funds for children’s food halls, supporting their sustainable operation. In fiscal 2024, TRY&A-CROSS recruited participants from group companies, providing support for 441 children’s food halls and providing eating opportunities to approximately 74,000 people.

\*1 Includes items past delivery deadlines but within shelf life, those with damaged packaging but intact quality, and regular products.

## “Connecting” globally diverse human resources

The Ajinomoto Group aims to enhance team execution capabilities and create innovation by promoting DE&I from the perspective of “knowledge/experience x attributes.” Diversity in gender, nationality, affiliation, etc. for 128 leadership positions (executive officers, executive directors, and Group Executive Managers) in the group progressed smoothly from 22% in fiscal 2023 to 25% in fiscal 2024.

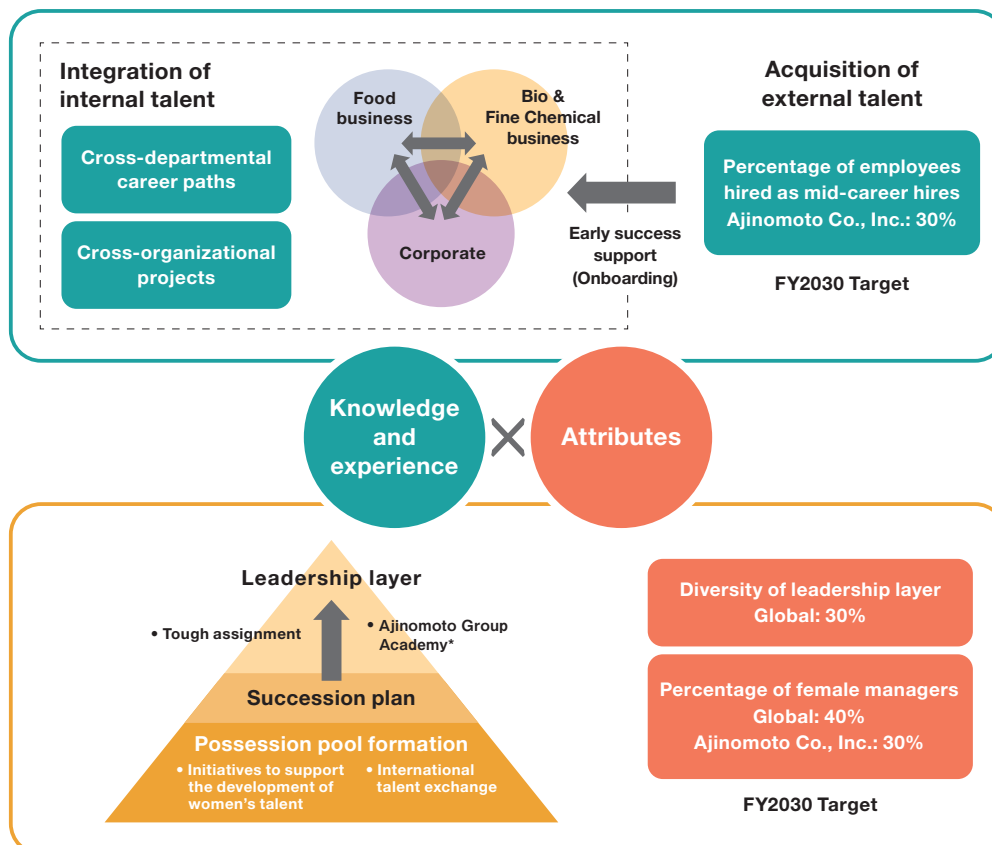
For the target positions, succession plans are created for the periods Ready (1 to 3 years), Next (within 5 years), and Future (within 8 years), and the diversity fulfillment rate in Next is 39% for gender (female), 21% for nationality (other than Japan), and 49% for affiliation (with some overlap).

Gender diversity is an issue in Japan, and the ratio of female managers at Ajinomoto Co., Inc. remained at 14% in fiscal 2024, the same as the previous year. We are promoting female development support measures such as the “AjiPanna Academy” at domestic group companies to build a pool of female managers, and 98% of the 45 participants in fiscal 2024 had the aspirations of becoming managers after taking the course.

In addition, in response to the question regarding motivation

for higher-level positions in the engagement survey, “If I were asked to take a higher position, I would like to accept the offer,” more than half of the women responded favorably, and the score reached 65 for women in their 20s and 30s, and the ratio of female managers is expected to increase in the future. In terms of career recruitment, which acquires “knowledge and experience” from outside, Ajinomoto Co., Inc.’s career recruitment in fiscal 2024 increased by 122% compared to the previous year. In particular, in order to transform its business model based on the 2030 Roadmap, the company focused on securing human resources for its Bio & Fine Chemicals Business, and the number of mid-career hires in fiscal 2024 for this business was 650% compared to 2022.

TRY&A-CROSS is also working to strengthen on-boarding measures for mid-career hires, and will continue to create an environment where mid-career hires can demonstrate their abilities more quickly. Additionally, to promote work in other countries for non-Japanese employees, we have established guidelines for international transfers. As of March 2025, 294 employees have been transferred internationally, of which 26 are from countries other than Japan.



## “Connecting” human resources and well-being

The Ajinomoto Group believes that improving the health and financial well-being of employees and their families is the foundation of our human assets.

The basic approach to Health Well-being is to promote employee health through self-care and to promote health measures that are in line with the current situation of each country, aiming to create an environment where “working at the Ajinomoto Group naturally makes you healthy”. The promise to stay healthy is compiled in the “Health White

Paper” and is rolled out globally. In the engagement survey, the score for “I think management pays attention to the health and happiness of employees” was 87.

In terms of Financial Well-being, the Ajinomoto Group has group companies design compensation in terms of country, business, job type, etc., and monitors it against the market standard. The score for “Is compensation appropriate for my job?” in the engagement survey was 80.

### Toward improvement of the ASV Realization Process

The Ajinomoto Group monitors score of ASV Realization Process<sup>\*1</sup> globally in the engagement survey. In fiscal 2024, scores related to “Encouraging taking on challenges” and “Co-creation through Inclusion” increased, but the score for the question related to “Improving Productivity (Challenges in the Approval Process),” “I think that in this company, we have to get a lot of approvals before making decisions in our daily work,” dropped to 20 (down 8 from the previous year), and the overall score remained at the same level as last year, 76. The average score for questions related to productivity other than the approval process, such as “We minimize unnecessary document creation and meetings” and “We are working to streamline business processes,” was at a high level of “82,” while the approval process questions continued to have low scores, and we view this as a management issue that the entire group must address.

As specific improvement activities, we are reviewing decision-making authority at the corporate level, improving the approval process for individual tasks in each organization, and delegating authority, but we believe that we have not yet identified the true cause. We plan to introduce additional questions in the 2025 engagement survey to identify the true cause and take effective measures.

<sup>\*1</sup> It consists of nine questions in the engagement survey that are linked to a series of processes from individuals “owning” ASV to creating results as an organization (“empathy with our purpose,” “customer focus,” “owning ASV,” “encouraging challenges,” “co-creation through inclusion (2 questions),” “productivity improvement (issues in the approval process),” “creating innovation,” and “creating social and economic value”).

#### [ ASV Realization Process (Ajinomoto Group Engagement Score) ]

	FY2024	Difference from previous year
<b>ASV realization process</b>	<b>76</b>	<b>0</b>
Empathy for our Purpose	93	0
Customer focus	90	▲1
ASV as one's own initiative	76	0
Encouragement for new opportunities	83	+3
Co-creation through inclusion	79	+1
Enhancement of productivity	20	▲8
Innovation creation	88	+2
Creation of social and economic value	79	+1

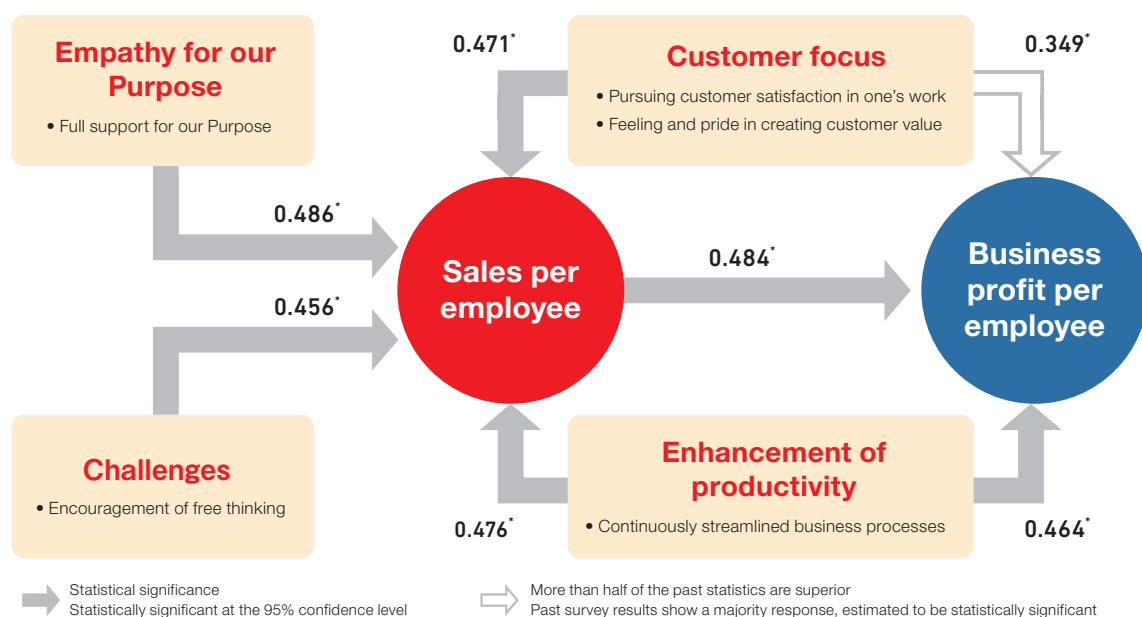
## Monitoring for sustainable growth

The Ajinomoto Group conducts a correlation analysis between the results of the engagement survey and business performance every year. From the results of the past seven surveys, we have confirmed that there is a correlation between “empathy for our purpose,” “customer focus,” “challenges,” and “productivity improvement (business efficiency)” and sales and business profit per employee. In addition, from the results of a correlation analysis between the results of a specific year and the following year’s business performance, we confirmed that the question “We

are working to improve the efficiency of business processes” and the following year’s business performance have a mutual influence.

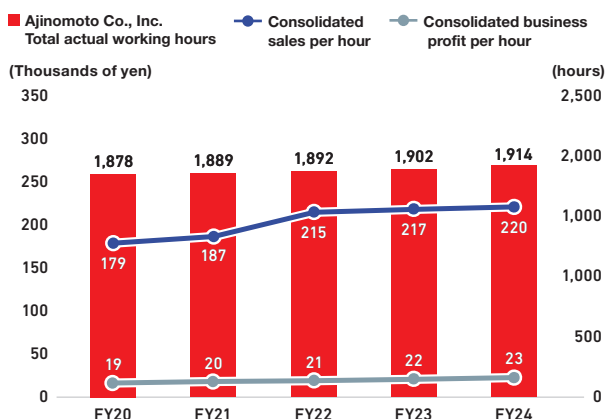
From the perspective of productivity, we monitor the consolidated sales and business profit per hour of Ajinomoto Co., Inc. employees, and the consolidated sales and business profit per employee of the Ajinomoto Group, and both have been growing steadily. We will address the issues in the approval process and use them to achieve sustainable growth.

### [ Key engagement indicators impacting Ajinomoto Group’s performance ]

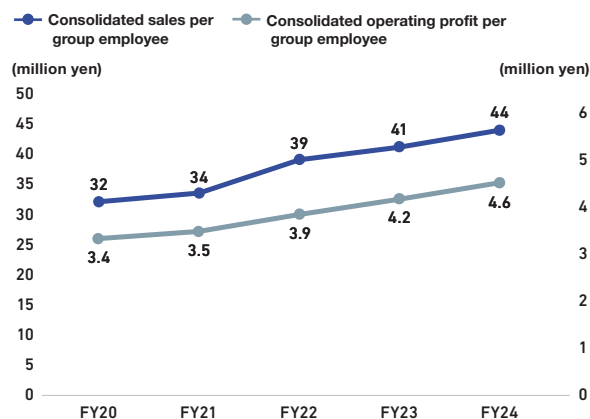


\* Correlation coefficient: 0.7 and above indicates a strong correlation, 0.4 to 0.7 indicates a moderate correlation, 0.2 to 0.4 indicates a weak correlation, and below 0.2 indicates little to no correlation.

### [ Ajinomoto Co., Inc. Consolidated sales and consolidated business profit per hour ]



### [ Consolidated sales and consolidated operating profit per group employee ]



## Technology Assets

# Maximizing the value of our technology assets through a strategical IP portfolio.

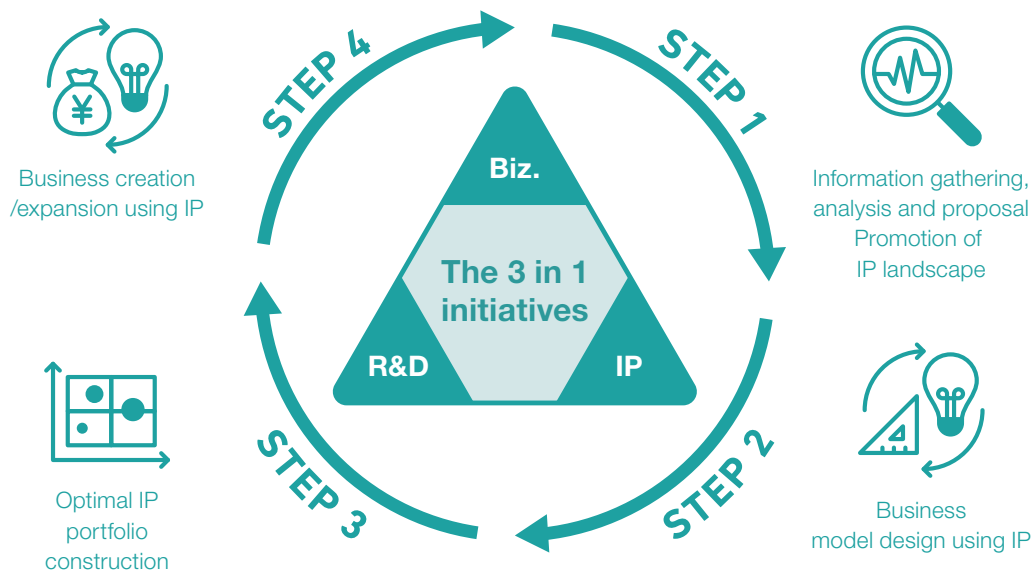
In March 2025, Ajinomoto Co. won the Grand Prize at the Intellectual Property and Intangible Asset Governance Awards (Intellectual Property and Intangible Asset Governance Promotion Association). This is proof that our ability to execute our intellectual property (IP) strategy was recognized. The Ajinomoto Group's IP strategy is also moving to the next stage to further contribute to business growth.

### The speed brought by the 3-in-1 IP strategy

A prime example of strategically building an IP portfolio is the development of Ajinomoto Build-up Film®(ABF), which was made possible by a 3-in-1 high-speed development system that integrated the business division, R&D division, and IP department.

The biggest feature of the 3-in-1 IP strategy is that the IP department is involved from the early stages of development. Traditionally, when a new technology was developed, we considered how to utilize it as IP, but this style was no longer

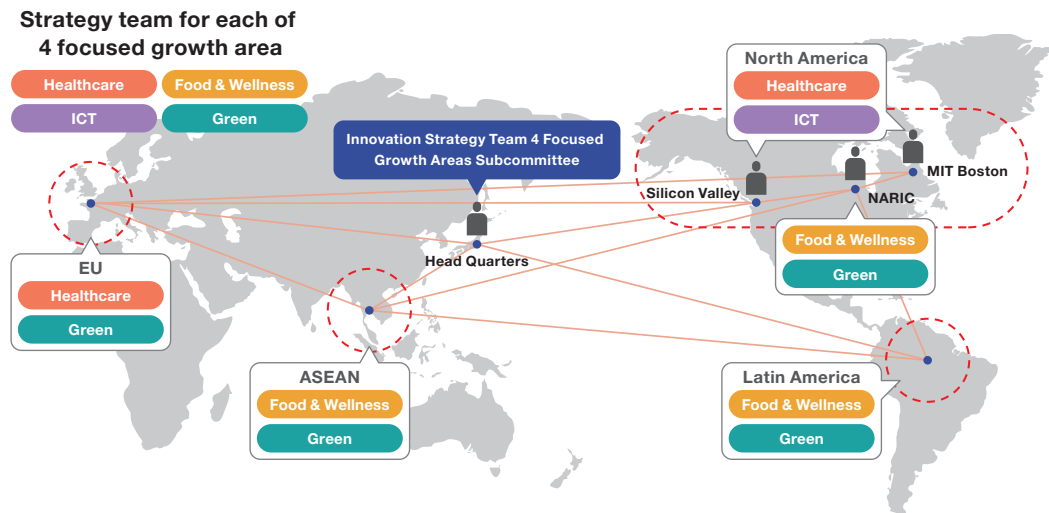
able to keep up with the speed of development in growth areas such as ICT area. Therefore, in ABF development, the IP department became involved from the early stages of development, and we adopted a method of considering the specific image of IP rights in line with the development of new technology. As a result, the construction of an IP portfolio was carried out quickly and smoothly, leading to business competitiveness.



## The role of the innovation strategy team in building a strategic IP portfolio

A strategic IP portfolio is designed based on an IP strategy tailored to the business domain and stage, combining patents, trademarks, and know-how to maximize value. In 2023, the Ajinomoto Group launched a global innovation strategy team composed of members from across departments. This team plays a wide range of roles, including intelligence functions, technology acquisition, and M&A considerations, but by also including the IP department,

we are increasing collaboration with related departments and speeding up the process of building IP portfolio. Forge, which boasts high technological capabilities in the field of gene therapy, has joined the Group, and this innovation strategy team is also proving to be very effective in building a new strategic IP portfolio to make better use of our technology.



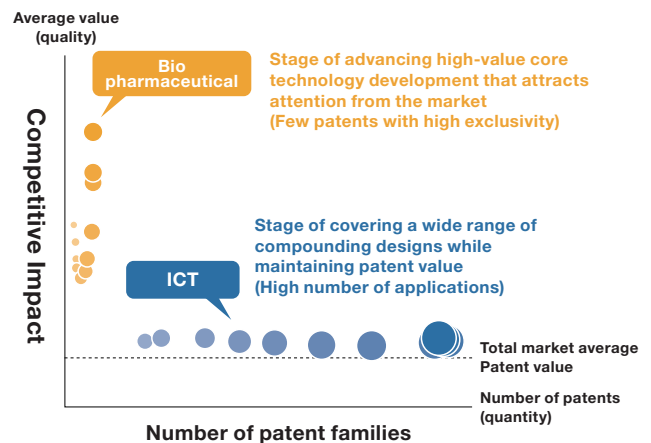
## Aiming to be an IP excellent company in 2030

The strategic IP portfolio built in the development of ABF continues to provide a competitive advantage. The factors behind this success include not only the superiority of the new technology, ABF, but also the IP strategy to maximize the value of the new technology, that is, a deep understanding of the new technology, sharing of the business environment, and the speed of patenting. Turning to the business environment, in the ICT area, which is in a period of expansion, it is required to secure a sufficient number of patent applications that can cover a wide range of formulation designs while maintaining the value of each individual patent. On the other hand, in the field of bio pharmaceuticals—where the development of core technologies is particularly important—what is required is not quantity but high-value patents per application, meaning strong patents with high exclusivity.

The Ajinomoto Group's IP department aims to further strengthen its flexibility to respond flexibly to new technologies and its overall judgment to maximize the use of acquired patents moving toward 2030.

### [ Strategic IP Portfolio: Case of ICT and Bio pharmaceutical ]

Bubble size: Patent Asset Index



# Customer assets

## Leveraging the synergy between “Food Products and Bio & Fine Chemicals” and both B2C and B2B channels, we aim to achieve co-creation with partners around the world.

Our diverse combination of customer assets allows us to build a sustainable business model that provides financial stability and continuous innovation.

### Creating cross-sectional customer value

The strength of the Ajinomoto Group's customer assets lies in high customer loyalty backed by long-standing trust and quality, and through product development and service provision that meet the needs of each individual customer, we have built a relationship of trust that goes beyond a simple business relationship.

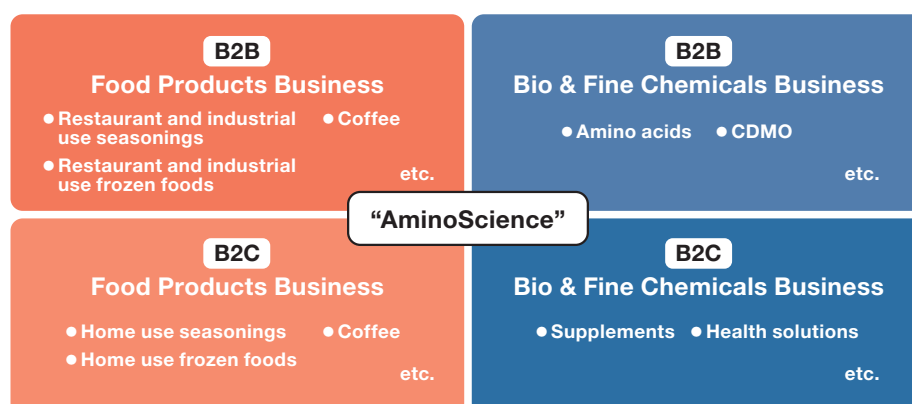
In addition, in the Food Products Business and the Bio & Fine Chemicals Business, we have built a strong customer base in both the B2B and B2C channels, respectively, and the synergy created by their mutual complementarity creates a unique competitive advantage.

For example, by utilizing the marketing knowledge and consumer insights cultivated in B2C in proposals for B2B customers, we contribute to solving customer problems. Conversely, by applying the technologies and materials honed in B2B to B2C products, we have improved the quality of and differentiated our household products and frozen foods. Especially in global expansion, in B2B, we provide solutions

for food manufacturers in each country, and in B2C, we build brand recognition and loyalty through home use seasonings and frozen foods. By combining the two, we are able to operate a flexible strategy according to regional characteristics. In addition, by manufacturing key ingredients such as various amino acids in-house and using them in our own products, we ensure cost competitiveness and quality consistency. As a result, some businesses have achieved stable supply and high quality in both the B2B and B2C channels.

By proposing related products and services in both the Food Products, Bio & Fine Chemicals, and B2B and B2C channels to the same customers, opportunities to expand sales are also expanding. For example, it is possible to propose supplements and health solutions that contribute to well-being to food purchasers.

In both fields, we create innovation through “AminoScience” and improve our products and services by utilizing feedback from diverse customers.





## Examples of co-creation with customers

### Case 1

#### Partnership using bio & fine chemical technology with global food company Danone

Ajinomoto Co., Inc. and Danone (France) commenced a global strategic partnership aimed at reducing multiple sources of GHG emissions from the milk supply chain. This initiative utilizes Ajinomoto Co's solution AjiPro<sup>®</sup>-L,

which in addition to aiding in the absorption of the amino acid, is also highly cost-effective and a broad-ranging GHG reduction method in the market. (Being held as a part of Danone's "Partner for Growth" program.)



### Case 2

#### A fan-building initiative centered on the "aminoVITAL<sup>®</sup>" community and membership organization

"aminoVITAL<sup>®</sup> Partners" is a co-creation community that was opened in February 2024 as an "aminoVITAL<sup>®</sup>" membership organization. It aims to provide a place for 17,000 members to share challenges and growth with their peers by offering members-only practice sessions

and events, limited-edition goods, and monitor projects. In addition, it works in conjunction with the Ajinomoto Group common ID "AJINOMOTO ID" to realize optimal one-to-one marketing and improve customer experience.



<https://aminovital.ajinomoto.co.jp/statement/> (Japanese only)

### Case 3

#### Ajinomoto AGF, Inc.'s B2B product development and solution proposals

Ajinomoto AGF, Inc. not only develops B2C products, but also B2B products.

Under the "AGF<sup>®</sup> Professional" brand, we develop products such as B2B coffee (beans and instant), tea and black tea (powder) for restaurants and hotels, and

develops products that address the problems of our customers.

For example, our powder products are lightweight and space-saving, and are used in desserts and colorful non-alcoholic drinks.



<https://agf.ajinomoto.co.jp/company/story/employee/004.html> (Japanese only)

### Case 4

#### "Frozen Gyoza Frying Pan Challenge" uses customer feedback on social media in product development

After receiving a social media post about gyoza sticking to frying pans, Ajinomoto Frozen Foods requested similar frying pans, and received 3,520 frying pans from customers across the country.

We verified the cooking performance using frying pans actually sent by customers, analyzed the sticking

mechanism, and worked on product improvements.

Additionally, over 3,000 frying pans that had completed testing were regenerated and reborn as new frying pans in March 2025. This is a project aimed at continuous improvement driven by customer feedback.



<https://www.ffa.ajinomoto.com/enjoy/frypan> (Japanese only)

### Case 5

#### AJINOMOTO CO. (THAILAND) LTD.'s "Eating is a Miracle" campaign solves customer problems through influencers

AJINOMOTO CO. (THAILAND) LTD. has launched the "Eating is a Miracle" campaign, which aims to solve the conflicts and worries of modern consumers through the power of food.

First, the company released a video called "Cooked (-by-Heart)-to-Order Restaurant." It served food that responded to customers' mental worries and conveyed the message that "delicious food heals the heart."

In January 2025, it held an experiential event, where famous chefs provided food and held participatory exhibitions. In February, it also deployed a food truck and provided food to runners and shoppers.

In this way, through online communications and offline influencer events, it proposes to consumers a lifestyle that values daily food and self-love.



<https://www.ajinomoto.com/sustainability/society/20/>