

PRESS RELEASE

Ajinomoto Co., Inc.
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Ajinomoto Co., Inc. Announces Its New Structure for Members of the Board

TOKYO, January 31, 2023 – Ajinomoto Co., Inc. (“Ajinomoto Co.”) preliminarily approved the following new structure for the Board of Directors and the three statutory committees, which is to be inaugurated in late June 2023, at a meeting of the Board of Directors held on January 31, 2023, based on reporting by its Nomination Committee, which is chaired by an Independent Outside Director. The appointment of the Members of the Board will be decided at the Ordinary General Meeting of Shareholders of Ajinomoto Co. in late June 2023, 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.

【As of late June】 Members of the Board

Classification	New Position	Current Position	Name
Independent Outside Directors	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 Compensation Committee, Member of the Nomination 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, Chair of the Audit Committee, Member of the Nomination Committee	Atsushi Toki
	Member of the Board, Member of the Compensation Committee, Member of the Audit Committee	Member of the Board, Member of the Compensation Committee, Member of the Audit Committee	Mami Indo
	Member of the Board, 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	Chair of the Sustainability Advisory Council	Scott Davis* ¹ (Newly appointed)

*1 Mr. Scott Davis serves as a professor in the Department of Global Business of the College of Business at Rikkyo University. He has strong academic background on theoretical and practical knowledge related to social value creation through

management strategies, as well as extensive insight into CSR and sustainability. He has also been appointed to outside directors of several companies, contributing to ensuring appropriate decision-making and supervisory functions of the Board of Directors. He has also served as the Chairman of the Sustainability Advisory Council of Ajinomoto Co. from April 2021 to the present, and properly led the proposal on materiality of our company to the Board of Directors.

【As of late June】 Members of the Board

Classification	New Position	Current Position	Name
Internal Directors	Member of the Board, Representative Executive Officer, President & Chief Executive Officer (CEO), Member of the Nomination Committee	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 Nomination Committee	Member of the Board, Representative Executive Officer & Executive Vice President, Chief Innovation Officer (CIO), Supervision of R&D	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, Global Corporate Division and Corporate Service Division	Tatsuya Sasaki
	Member of the Board, Executive Officer & Vice President, Chief Transformation Officer (CXO)	Member of Value Creation Advisory Board	Takeshi Saito* ² (Newly appointed)
	Member of the Board, Member of the Audit Committee (Standing)	Executive Officer In charge of Internal Control and Audit Committee	Takumi Matsuzawa (Newly appointed)

*2 Mr. Takeshi Saito, for more than 30 years as a management professional, has created and expanded business and corporate value from various perspectives, including management consultant, advisor, investor, corporate executive, director, and government agency. In particular, he has a wealth of knowledge and experience in managing transformation and evolution in phases with multiple stakeholders and complex interests. From April 2022 to the present, he has been deeply involved in execution of Ajinomoto Co. as a member of the Value Creation Advisory Board. He was approved by the Board of Directors on January 31, 2023 as its executive officer effective from April 1, 2023.

【As of late June】 Retiring Directors

Current Position	Name
Member of the Board, Chair of the Nomination Committee, Member of the Compensation Committee	Takashi Nawa
Member of the Board, Member of the Audit Committee (Standing)	Masaya Tochio

References

【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	○		○					○	
George Nakayama	○	○			○			○	
Atsushi Toki									○
Mami Indo	○						○		○
Yoko Hatta		○					○		○
Scott Davis	○	○	○					○	
Taro Fujie	○	○				○		○	
Hiroshi Shiragami	○	○		○	○				
Tatsuya Sasaki	○	○	○			○			
Takeshi Saito	○			○	○		○		
Takumi Matsuzawa		○						○	○

The definitions of the skills used in the table are as follows.

Skills	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 solution-providing group of companies for food and health issues, 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 solution-providing group of companies for food and health issues while enhancing our corporate value by raising our competitiveness, efficiency, and productivity through DX.

Skills	Definition	Reasons for selection
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 the pursuit of "unlocking the power of amino acids".
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 Ajinomoto Group Policies (AGP) represent its fundamental, globally shared views as well as the code of conduct that governs the Ajinomoto Group's business activities as they relate to compliance in each country and region in which it operates, international rules concerning "21st-century issues of human society," and the pursuit of ASV.

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 36 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2021, sales were 1.1493 trillion yen (10.2 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

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