

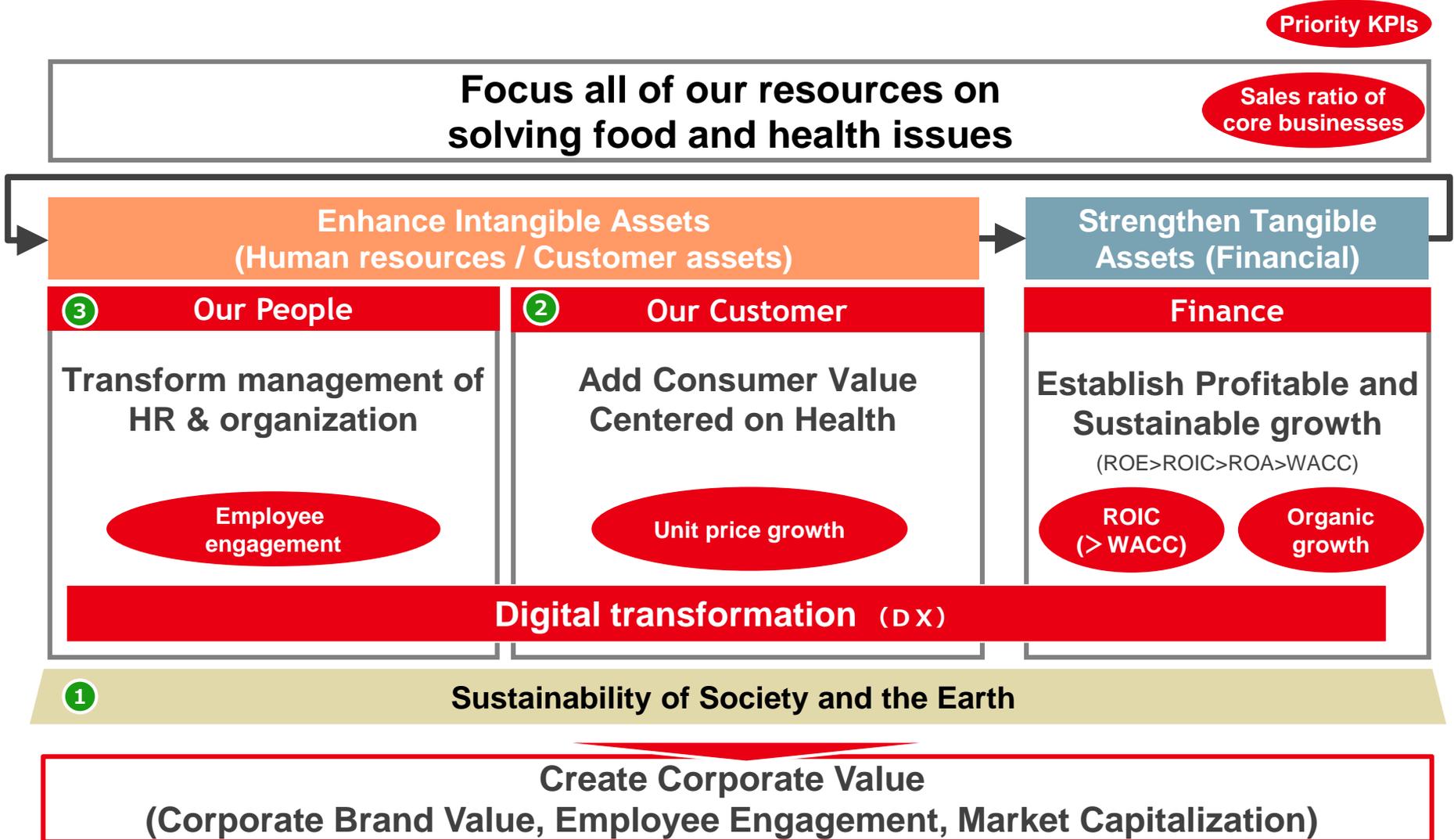
IR DAY

Global Corporate Division
Corporate Service Division

ESG



Key principles towards 2030





Sustainability of Society and the Earth: Reduce GHG by 50% by 2030 and mitigate economical risks

ESG issues	Our solutions	Targets	Risk
Climate change	Greenhouse effect gas	<ul style="list-style-type: none"> Participate in international initiatives Use energy-saving, renewable energy Contribute to the society with new technologies 	Greenhouse effect gas reduction rate FY25: Reduce by 30% FY30: Reduce by 50% (vs. FY18)
	Water risk	<ul style="list-style-type: none"> Reduce water use in the manufacturing process Conserve forest as source of water 	Water use reduction rate ¹ FY30: Reduce by 80% (vs. FY05) Recharge rate of drinking water into forest FY25:100%
Resource circulating society building	Plastic waste	<ul style="list-style-type: none"> Reduce: compact packaging Recycle: Convert to mono-materials Share industrial-government collaborative technologies 	Plastic waste FY30: Achieve "Zero"
	Food loss	<ul style="list-style-type: none"> Improve manufacturing process yield Expand destinations for effective use 	Food loss reduction rate ² FY25: Reduce by 50% (vs FY18)
Sustainable procurement	Food loss	<ul style="list-style-type: none"> Procure sustainable coffee beans, palm oil, paper, soy beans, beef Make procurement along the "group shared policy on better mutual relationship with animals" 	Sustainable procurement ratio FY30: 100% of issue materials

Risks equivalent to JPY 8-10B

Implement measures to reduce risks

1 : vs. Production primary unit reduction rate 2 : From acceptance of raw materials to delivery to customer (Scope 1)



Sustainability of Society and the Earth: (Reference) Initiatives to reduce plastic waste

2020–2025

2026–2030

Reduce

- Reduce amount of plastic used (e.g., thinner, more compact)
- Switch to alternative materials (e.g., paper)

For LOHACO
Switch to paper packaging for
100g AJI-NO-MOTO®



Promote Reuse and Recycling

Recycle

- Develop recyclable materials and packaging materials
- Develop recycling technologies for current packaging materials
- Use the back of packages to promote waste collection

From 2026
Introduce recyclable packaging materials
and recycling technologies on full scale

Reuse

- Take part in LOOP, an online home delivery service where containers are collected, reused, and recycled, in which global food majors have announced participation, with roll out in 20 countries around the world under consideration



(E.g.)
“Put in trash after use”
“Protect the global environment”

Reduce plastic waste to zero

Consumer perception of MSG has been improving

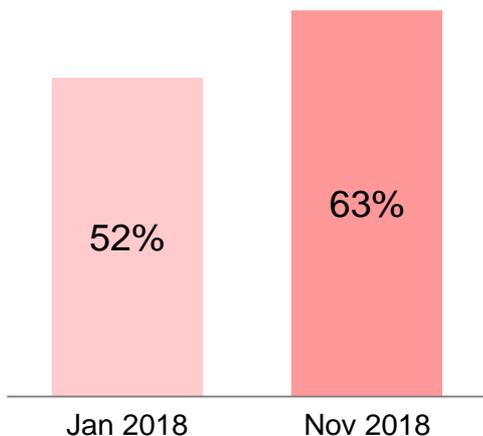


Continuous fostering of an accurate understanding of MSG

- World Umami Forum in New York in Sep 2018

Image of MSG is improving among dietitians

Ratio of nutritionists who responded that they have a positive image toward MSG¹



Revival of MSG is a future trend

Global leading research company
Mintel report "MSG Revival" (Sep 2019)²



(Excerpt)
 "It's not until recent years that celebrity chefs and food scientists alike have begun to speak out and discredit this notion of MSG being harmful, stating instead that the poor perception stemmed from racism against Chinese Americans"

"But this trend may soon change in food products and restaurants alike as more consumers understand that **MSG is not only safe, but a wonderful source of umami.**"



Application of MSG in meat alternatives and major restaurant menus is becoming more common

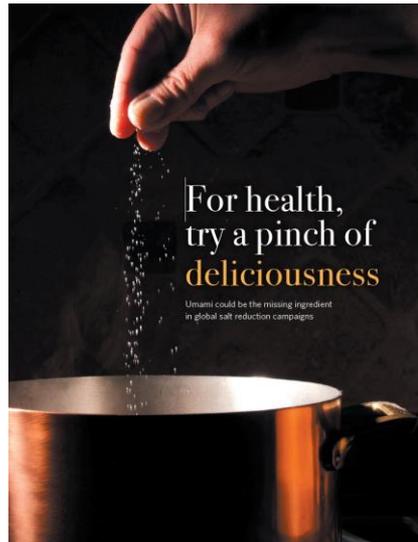
1 : Results of survey conducted after World Umami Forum, 2. Mintel Reports US, Flavor Innovation on the Menu, 2019

Consumer perception of MSG has been improving (Reference) Review of evidence for salt reduction by the international science journal Nature

For health, try a pinch of deliciousness

Umami could be the missing ingredient in global salt reduction campaigns.

The use of MSG, or **umami**, may help food scientists reformulate popular products and reduce the sodium content without sacrificing taste.



- COMMON FOODS CONTAINING NATURALLY OCCURRING GLUTAMATE**
- Spinach 14.52%
 - ESKIMO BEANED SOY 14.52%
 - YEAST EXTRACT 14.51%
 - SOY SAUCE 8.41%
 - BAKED BEANS 7.68%
 - TOMATOES 5.84-6.26%
 - MUSHROOMS 5.33%

"The use of MSG, or umami, may help food scientists reformulate popular products and reduce the sodium content without sacrificing taste."

THE WORLD HEALTH ORGANIZATION (WHO) RECOMMENDED MAXIMUM DAILY SALT INTAKE FOR ADULTS IS 5 GRAMS (ABOUT 1 TEASPOON) OF SODIUM CHLORIDE. Consuming less than the daily maximum may help reduce blood pressure and the risk of cardiovascular disease, such as heart failure or stroke, and is recognized as one of the most cost-effective ways to improve population health.

HOW CAN WE REDUCE SALT INTAKE? Salt is a major driver of excess salt intake. Identifying another salt, potassium chloride (KCl), for sodium chloride (NaCl) has had limited success as it has a bitter, metallic aftertaste. Umami, with its intense savory flavor, could offer an alternative.

Umami-eluting compounds, such as monosodium glutamate or MSG, which contains one third the sodium of table salt. These compounds enhance the perception of savoriness when used in combination with sodium chloride. In 2015, sodium perception was shown to increase when sodium lactate, such as MSG, or monosodium glutamate were used.

Researchers have shown that these compounds can be used to improve the palatability of low-salt soups — resulting in a sodium reduction of 18% and 22.5%, in chicken broth and soup soups, respectively. In beef, margarine and shrimp, sodium reduction can be achieved by using a blend of different salts including sodium chloride,

THE ORIGINS OF UMAMI Scientists first tried to figure out how you get the umami soup stock known as dashi — made from seaweed, fish bones and kombu — to taste "Umami" in 1908. It isolated the glutamate crystals responsible for the deliciousness and called their product taste "umami." Umami is recognized as the fifth basic taste (after sweet, sour, salty and bitter), and is described as a savory, mouth-long lasting "rich" or "meaty" taste.

Researchers have been successful in isolating the amino acids that are "umami" with the support of Japanese food scientists. It's been shown that the amino acid L-glutamate is the source of taste.

WHO RECOMMENDED MAXIMUM DAILY SALT INTAKE

5g (100%)
10g (200%)
15g (300%)
20g (400%)
25g (500%)

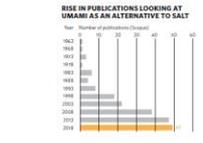
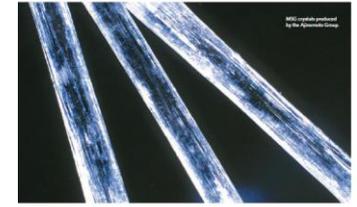
THE WORLD HEALTH ORGANIZATION ESTIMATES THAT 2.5 BILLION PEOPLE DO NOT MEET THE RECOMMENDED DAILY SALT INTAKE

MSG CAN HELP REDUCE SODIUM CHLORIDE CONTENT IN POPULAR FOODS

- Monosodium glutamate (MSG) 100%
- Hydrolyzed vegetable protein (HVP) 90%
- Yeast extract 80%
- Autolyzed yeast extract 70%
- Hydrolyzed plant protein (HPP) 60%
- Hydrolyzed wheat protein (HWP) 50%
- Hydrolyzed soy protein (HSP) 40%
- Hydrolyzed corn protein (HCP) 30%
- Hydrolyzed rice protein (HRP) 20%
- Hydrolyzed pea protein (HPP) 10%

FOR SODIUM REDUCTION

- 1. Identify sodium sources
- 2. Add umami flavor
- 3. Add natural flavors



WHAT ARE THE NEXT STEPS? To ensure healthy, reduced-salt products make it to market, product development should focus on nutritional composition, "additionality," prior and sustainability.

There are hundreds of studies showing that MSG covers an short, as long-term adverse effects. The use of MSG, or umami, may help food scientists reformulate popular products, such as soups, and reduce the sodium content without sacrificing taste. In addition to creating new, cost-effective, reduced-salt products and reformulating existing products, it's important to ensure that will encourage consumers to make healthier choices.

OVERCOMING MISREPRESENTATION While MSG has been cleared as safe by the US FDA (as far back as 1958), the Institute of Medicine (IOM), the Joint FAO/WHO Expert Committee on Food Additives (JECFA), and Food Standards Australia New Zealand (FSANZ), public concern persists about the additive.

This concern can be traced to a 1968 letter to the editor titled "Chinese restaurant syndrome," which was published in the New England Journal of Medicine. The author erroneously linked consumption of MSG to feeling ill after dining at Chinese-American restaurants.

These anecdotal reports and public fears, however, have proven spurious. Hundreds of rigorous scientific trials, including gold-standard double-blind studies, have failed to establish any link between consumption of MSG and symptoms of the purported syndrome. Researcher's uncertainty over the validity of these findings led to the perception of MSG and Chinese-American restaurants.

Examples include Nestlé's Benetton's 2014, described MSG as an important element of taste and stated "The biggest risk was not the taste, it was the fact that you 'That is complete and total MSG is not the issue." The issue is that MSG is not the issue. Research also mentioned in Ben's interview: "The issue is not MSG. The issue is what causes Chinese Restaurant Syndrome? Not MSG."

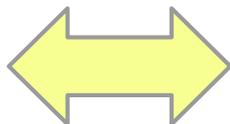


Started Umami Project in North America in 2018, Now Developing Activities in Each Region

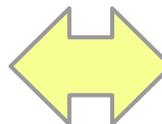
Umami Project

Working to improve perception of MSG in U.S. by promoting usefulness based on salt reduction and thereby eliminating the negative image

Head office

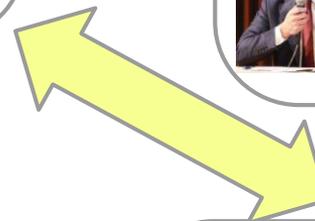
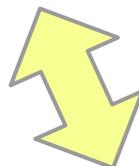
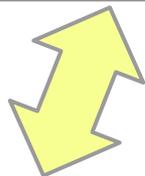


North America



Japan

- Correcting misperceptions about superiority of no chemical seasonings labelling
- Proactively educating to raise awareness of umami seasonings



South America

Using networks and KOLs to promote usefulness of MSG, such as salt reduction



Europe, Africa, Middle East

Promoting usefulness and safety of umami in each region



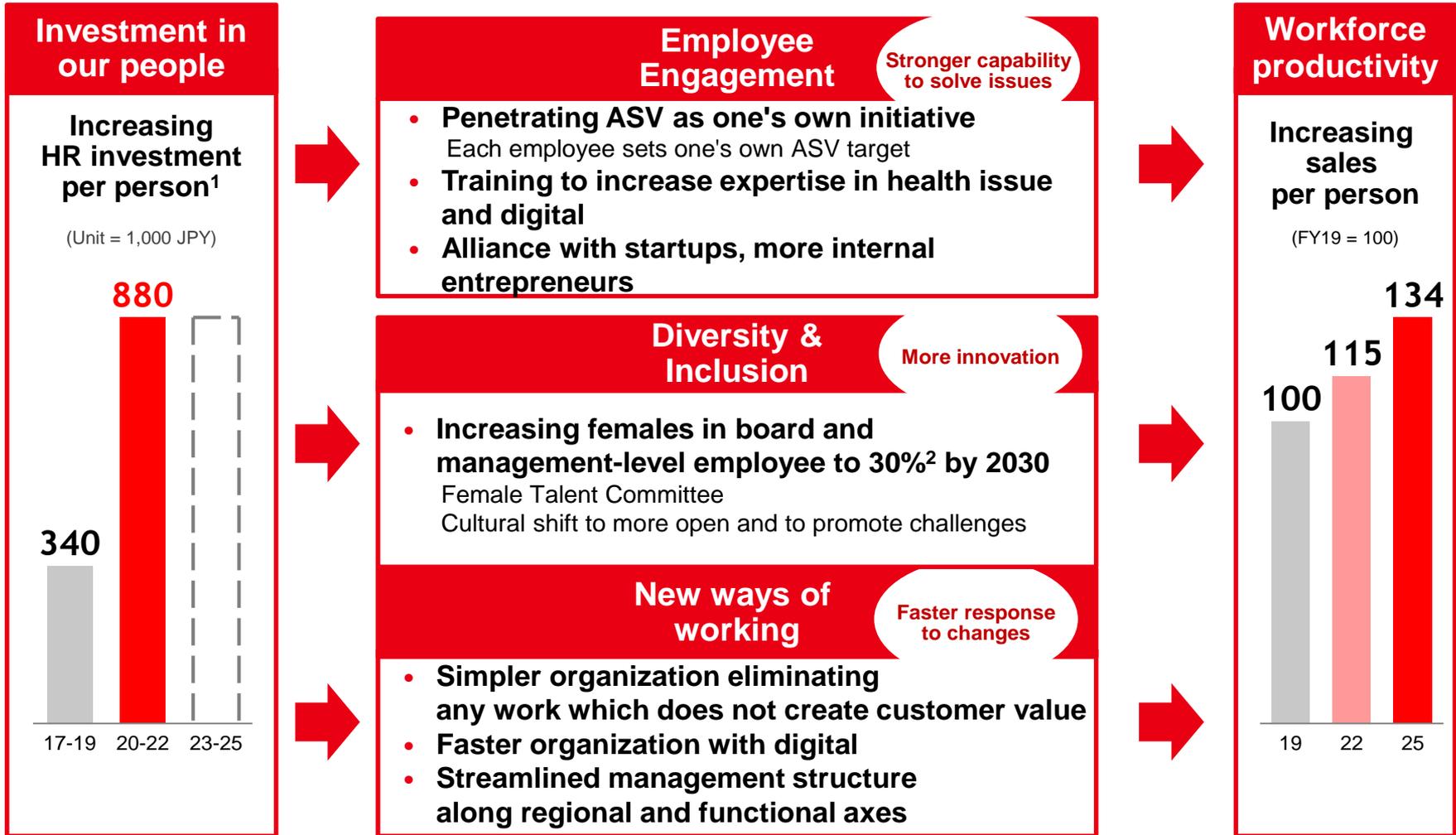
ASEAN

Rolling out our Umami Project for ASEAN region focused on the Five Stars





Invest more in our people to build organization of solving social issues, and to enhance productivity



1: Investment is calculated for Ajinomoto Co., Inc. 2. Ratio of Ajinomoto Co., Inc.

ASV Management Cycle to reinforce 'ASV as own initiatives' and personal development

Evolve Management cycle by OE¹
(The related divisions in the company and between group companies are the customer)



1:Operational Excellence

Eat Well, Live Well.



- Forward-looking statements, such as business performance forecasts, made in these materials are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.
- This material includes summary figures that have not been audited so the numbers may change.