

Notice of Dividend from Retained Earnings

TOKYO, May 11, 2022 – Ajinomoto Co., Inc. (“Ajinomoto Co.”) announces the resolution made at a meeting of its Board of Directors held today to pay a dividend from retained earnings with a record date of March 31, 2022, as follows.

1. Details of Dividend

	Details of Resolution	Most Recent Dividend Forecast (Announced November 4, 2021)	Dividend Paid in the Previous Fiscal Year (Ended March 31, 2021)
Record Date	March 31, 2022	Same as on left	March 31, 2021
Dividend per Share	JPY 28	JPY 24	JPY 26
Total Amount of Dividend Payment	JPY 15,032 million	—	JPY 14,275 million
Effective Payout Date	June 24, 2022	—	June 24, 2021
Source of Dividend	Retained earnings	—	Retained earnings

2. Reason

During fiscal 2020 through fiscal 2022, which is the first phase (the structural reform phase) of its 2020-2025 Medium-Term Management Plan, Ajinomoto Co. will allocate cash flow generated through profit expansion and asset reduction to investments in growth, and plans to provide more than JPY 100 billion in shareholder returns.

For the current Medium-Term Management Plan, Ajinomoto Co. has increased its targeted dividend payout ratio from the former 30% to 40% and will stably and continuously enhance shareholder returns for a total return ratio of 50% or higher.

Based on the above policy, Ajinomoto Co. has decided to pay a year-end dividend of JPY 28 per share for the fiscal year ended March 31, 2022, an increase of JPY 2 per share from the previous fiscal year.

This matter is scheduled for approval at the 144th Ordinary General Meeting of Shareholders, which is slated to be held on June 23, 2022.

[Reference] Breakdown of Annual Dividends

Record Date	Dividend per Share		
	End of Interim Period	Fiscal Year-End	Annual Dividends
Fiscal Year Ended	JPY 24	JPY 28	JPY 52

March 31, 2022			
Previous Fiscal Year (Ended March 31, 2021)	JPY 16	JPY 26	JPY 42

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.

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