

## Ajinomoto Co., Inc. Announces Its New Structure for Officers (Directors/Members of the Board and Executive Officers)

**TOKYO, January 29, 2021** – Ajinomoto Co., Inc. (“Ajinomoto Co.”) informally approved the following new structure for officers (Directors/Members of the Board and Executive Officers), which is to be inaugurated in late June 2021, at a Board of Directors meeting held on January 29, 2021, based on deliberation and reporting by its Nominating Advisory Committee, which is chaired by an Outside Director.

As previously announced in a news release dated November 26, 2020, Ajinomoto Co. will transition to a company with a Nominating Committee, etc., subject to approval at its 143rd General Meeting of Shareholders, which is scheduled to be held in late June 2021. Appointment of Directors/Members of the Board and Executive Officers will therefore be officially decided through approval at the 143rd General Meeting of Shareholders and the subsequent meeting of the Board of Directors. On April 1, 2021, Ajinomoto Co. will change its execution system for fiscal 2021, i.e., the jurisdiction of its officers premised on the responsibilities and authority of the new Executive Officers, and the new officers will work to improve corporate value throughout the fiscal year.

### Objectives

(1) Reinforce corporate governance for the evolution of ASV

(a) Earn stakeholder trust through sustainable improvement of corporate value

Ajinomoto Co. will establish an officer structure responsible for more effective corporate governance that accelerates the evolution of ASV (Ajinomoto Group Creating Shared Value) management and balances “appropriate supervision of execution that reflects stakeholders’ opinions” and “flexible decision-making and execution,” which was set forth as the purpose of transitioning to a company with a Nominating Committee, etc.

(b) Realize a Board of Directors with an objective, transparent and highly effective management supervisory function

The majority of the Board of Directors will be Outside Directors, and an Outside Director with extensive experience will be the chair the Board in order to achieve highly effective management through lively discussions among the various directors.

In addition, the Board of Directors will realize highly objective and transparent governance through three committees under its jurisdiction.

- 1) Nominating Committee: The majority of members will be Outside Directors to clarify the processes for nomination and dismissal of the CEO and selection of candidates for Directors/Members of the Board. An Outside Director who is knowledgeable regarding management personnel outside Ajinomoto Co. and has provided support for the development of next-generation management personnel inside Ajinomoto Co. is scheduled to be appointed as chair.
- 2) Compensation Committee: The committee will be composed solely of Outside Directors to achieve objective decisions regarding officer compensation. A new Outside Director with management experience in a global company is scheduled to be appointed as chair.
- 3) Audit Committee: The majority of members will be Outside Directors to realize high-level monitoring through highly effective auditing together with non-executive internal Directors/Members of the Board in cooperation with the internal auditing section. An Outside Director who is an attorney-at-law familiar with the Companies Act is scheduled to be appointed as chair.

(2) Achieve an officer structure that will transform the corporate culture and sustainably improve corporate value toward Ajinomoto Co.’s vision for 2030 to become a solution-providing group of companies for food and health issues

(a) For the Board of Directors to conduct more substantive discussions of important management issues and indicate the key management direction toward becoming a solution-providing group of companies for food and health issues, Ajinomoto Co. will establish a structure that adds a new Outside Director with experience as CEO of a global healthcare company.

- (b) Execution will realize sustainable improvement of corporate value as a single team led by the CEO, to whom the Board of Directors will transfer substantial authority.
- (c) All 19 Executive Officers, including the CEO, will form a single team.
- 1) Executive Committee: The Executive Committee will promote the transformation of corporate culture, with the CDO, CXO and CIO providing guidance and support for changes implemented by the General Managers of the three Divisions.
  - 2) The Executive Officers of the General Managers of the two Laboratories, the General Managers of the four global regions, the Executive Officers in charge of Food Products and Sales and in charge of global sustainability will assist the Executive Committee.
  - 3) The Executive Officer in charge of internal control audits will support monitoring by the Audit Committee.
- (d) Because the Board of Directors will be chaired by an Outside Director, the role of the Chairman of the Board will change to responsibility for sustainable social contribution through promotion of external activities, including at multiple public interest incorporated foundations, as Executive Officer & Chairman of Company.

(3) Promote diversity and inclusion

Ajinomoto Co. will work to make women 30% of directors and line managers by 2030 in line with its commitment to the 30% club.

- (a) Board of Directors: Increase the proportion of female Directors/Members of the Board from 22% (two out of a total of nine directors) to 27% (three out of a total of 11 Directors/Members of the Board).
- (b) Executive Officers: Similarly, increase the proportion of female Executive Officers from 5% (two out of a total of 37 Executive Officers) to 11% (two out of a total of 19 Executive Officers), and appoint one non-Japanese Executive Officer (one out of a total of 19 Executive Officers).

(4) Reform the structures for officers and Executive Officers

- (a) As of late June 2021, Ajinomoto Co. will revise its executive officer structure in stages over a three-year period to concentrate executive officer functions in fewer Executive Officers, particularly those in charge of important execution (reduction from the current 37 to 20 Executive Officers).
- (b) From July 2021, Ajinomoto Co. will newly appoint employees as Corporate Executives and Corporate Fellows to lower the average age of candidates for Executive Officer.

【As of late June】 Directors/Members of the Board

Classification	New Position	Current Position	Name
Independent Outside Director	Director/Member of the Board Chair of the Board, Member of the Nominating Committee, Member of the Compensation Committee	Outside Director	Kimie Iwata
	Director/Member of the Board, Chair of the Nominating Committee, Member of the Compensation Committee	Outside Director	Takashi Nawa
	Director/Member of the Board, Chair of the Compensation Committee, Member of the Nominating Committee	Senior Adviser, Daiichi Sankyo Company, Limited	Joji Nakayama (Newly appointed)
	Director/Member of the Board, Chair of the Audit Committee	Audit & Supervisory Board Member (External)	Atsushi Toki
	Director/Member of the Board, Member of the Audit Committee	Audit & Supervisory Board Member (External)	Hideki Amano
	Director/Member of the Board, Member of the Audit Committee	Audit & Supervisory Board Member (External)	Mami Indo

Internal Director	Director/Member of the Board, Representative Executive Officer, President & Chief Executive Officer, Member of the Nominating Committee	Representative Director, President & Chief Executive Officer (CEO)	Takaaki Nishii
	Director/Member of the Board, Representative Executive Officer & Executive Vice President, Chief Digital Officer (CDO)	Representative Director, Member of the Board & Corporate Executive Deputy President, Chief Digital Officer (CDO)	Hiroshi Fukushi
	Director/Member of the Board, Executive Officer & Senior Vice President, General Manager, Global Corporate Division and Corporate Service Division	Corporate Senior Vice President, General Manager, Food Products Division	Kaoru Kurashima (Newly appointed)
	Director/Member of the Board, Executive Officer & Senior Vice President, In charge of diversity and HR, Member of the Nominating Committee	Member of the Board & Corporate Vice President, In charge of diversity and HR	Chiaki Nosaka
	Director/Member of the Board, Member of the Audit Committee	Representative Director, Corporate Senior Vice President, General Manager, Global Corporate Division and Corporate Service Division	Masaya Tochio

【As of late June】 Retiring Directors and Audit & Supervisory Board Members

Current Position	Name
Chairman of the Board, Chairman of Member of the Board	Masatoshi Ito
Member of the Board	Etsuhiro Takato
Outside Director	Yasuo Saito
Audit & Supervisory Board Member (Standing)	Yoichiro Togashi
Audit & Supervisory Board Member (Standing)	Shizuo Tanaka

Note: Masatoshi Ito is scheduled to be appointed Executive Officer & Chairman of Company.

【As of late June】 Executive Officers (Executive Committee Members)

New Position	Current Position	Name
Representative Executive Officer, President & Chief Executive Officer	President & Chief Executive Officer (CEO)	Takaaki Nishii

Representative Executive Officer & Executive Vice President, Chief Digital Officer (CDO)	Corporate Executive Deputy President, Chief Digital Officer (CDO)	Hiroshi Fukushi
Executive Officer & Senior Vice President, General Manager, Global Corporate Division and Corporate Service Division	Corporate Senior Vice President, General Manager, Food Products Division	Kaoru Kurashima
Executive Officer & Senior Vice President, In charge of diversity and HR	Corporate Vice President, In charge of diversity and HR	Chiaki Nosaka
Executive Officer & Senior Vice President, General Manager, Food Products Division	Corporate Vice President, Chief Transformation Officer (CXO)	Taro Fujie
Executive Officer & Senior Vice President, Chief Innovation Officer (CIO) Management of R&D	Corporate Vice President, General Manager, Research Institute for Bioscience Products & Fine Chemicals	Hiroshi Shiragami
Executive Officer & Vice President, General Manager, AminoScience Division	Corporate Vice President, General Manager, AminoScience Division	Gwinnett Bompas
Executive Officer & Vice President, Chief Transformation Officer (CXO), In charge of SCM Reform	Corporate Vice President, In charge of SCM Reform	Takayuki Koda
Executive Officer & Vice President, In charge of Finance & Investor Relations	Corporate Vice President	Tetsuya Nakano

【As of late June】 Executive Officers

New Position	Current Position	Name
Executive Officer and Chairman of Company	Chairman of the Board	Masatoshi Ito
Executive Officer & Vice President, General Manager, North America Division	Corporate Vice President, General Manager, Institute of Food Sciences and Technologies	Jiro Sakamoto
Executive Officer & Vice President, Management of Food Products Sales	Corporate Vice President, Management of Domestic Sales	Narutoshi Fukase
Executive Officer & Vice President, General Manager, Europe & Africa Division	Corporate Vice President, General Manager, Europe & Africa Division	Yoshiteru Masai
Executive Officer & Vice President, General Manager, Latin America Division	Corporate Vice President, General Manager, Latin America Division	Tatsuya Sasaki

Executive Officer & Vice President, General Manager, Institute of Food Sciences and Technologies	Corporate Executive Officer, General Manager, Corporate Planning Dept.	Junichiro Kojima
Executive Officer & Vice President, General Manager, ASEAN Division	Corporate Executive Officer, President, P.T. AJINOMOTO INDONESIA	Ichiro Sakakura
Executive Officer & Vice President, General Manager, Research Institute for Bioscience Products & Fine Chemicals	Corporate Fellow, General Manager, AminoScience Division Business Strategy & Planning Dept.	Ikuo Kira
Executive Officer, In charge of Sustainability and Communications	Corporate Executive Officer	Chika Morishima
Executive Officer, In charge of Internal Control and Audit Committee	Corporate Executive Officer, General Manager, Human Resources Dept.	Takumi Matsuzawa

【As of late June】 Retiring Corporate Executive Officers

Current Position	Name
Corporate Senior Vice President, Chief Innovation Officer (CIO), Management of R&D, General Manager, Research & Business Planning Dept.	Hiroyuki Kojima
Corporate Vice President	Haruo Kurata
Corporate Vice President	Hiroshi Motoyama
Corporate Vice President, General Manager, ASEAN Division	Hiroharu Motohashi
Corporate Vice President, General Manager, North America Division	Tatsuya Sato
Corporate Executive Officer, General Manager, Digital Transformation Dept.	Masahiro Tani
Corporate Executive Officer, General Manager, Specialty Chemicals Dept.	Tadahiko Yokota

【Personnel Changes as of April 1】

New Position	Current Position	Name
Representative Director, Corporate Senior Vice President	Representative Director, Corporate Senior Vice President, General Manager, Global Corporate Division and Corporate Service Division	Masaya Tochio
Corporate Senior Vice President	Corporate Senior Vice President, Chief Innovation Officer (CIO), Management of R&D, General Manager, Research & Business Planning Dept.	Hiroyuki Kojima

Corporate Senior Vice President, General Manager, Global Corporate Division and Corporate Service Division	Corporate Senior Vice President, General Manager, Food Products Division	Kaoru Kurashima
Corporate Vice President, General Manager, Food Products Division	Corporate Vice President, Chief Transformation Officer (CXO)	Taro Fujie
Corporate Vice President, Chief Innovation Officer (CIO), Management of R&D	Corporate Vice President, General Manager, Research Institute for Bioscience Products & Fine Chemicals	Hiroshi Shiragami
Corporate Vice President, Chief Transformation Officer (CXO), In charge of SCM Reform	Corporate Vice President, In charge of SCM Reform	Takayuki Koda
Corporate Vice President, In charge of Finance & Investor Relations	Corporate Vice President	Tetsuya Nakano
Corporate Vice President, General Manager, North America Division	Corporate Vice President, General Manager, Institute of Food Sciences and Technologies	Jiro Sakamoto
Corporate Vice President	Corporate Vice President, General Manager, ASEAN Division	Hiroharu Motohashi
Corporate Vice President	Corporate Vice President, General Manager, North America Division	Tatsuya Sato
Corporate Executive Officer, General Manager, Institute of Food Sciences and Technologies	Corporate Executive Officer, General Manager, Corporate Planning Dept.	Junichiro Kojima
Corporate Executive Officer, General Manager, ASEAN Division	Corporate Executive Officer, President, P.T. AJINOMOTO INDONESIA	Ichiro Sakakura
Corporate Fellow, General Manager, Research Institute for Bioscience Products & Fine Chemicals	Corporate Fellow, General Manager, AminoScience Division Business Strategy & Planning Dept.	Ikuo Kira

#### Reference

Press Release dated November 26, 2020

“Ajinomoto Co., Inc. Announces Its Transition to a Company with a Nominating Committee, etc. and the Establishment of a Sustainability Advisory Council”

[https://www.ajinomoto.co.jp/company/en/ir/news/news-20201126/main/0/link/2020\\_11\\_26\\_E.pdf](https://www.ajinomoto.co.jp/company/en/ir/news/news-20201126/main/0/link/2020_11_26_E.pdf)

The Ajinomoto Group, using the power of amino acids, aims to provide food and health-related solutions that improve dietary habits and support aging populations, and create greater wellness for people all around the world.

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](http://www.ajinomoto.com).

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