

Path toward the 2030 Outcomes

# Path toward the 2030 outcomes

The Ajinomoto Group is working to reduce environmental impacts and regenerate the environment as well as to promote better health and life. We will accomplish this using innovation and value co-creation with various partners by focusing management resources on core businesses, combining the power of amino acids with our ability to create new value, and expanding empathy toward our purpose to resolve food and health issues. In turn, we will increase customer value and seek to realize both outcomes of helping extend the healthy life expectancy of one billion people and reducing our environmental impact by 50% by 2030.

Purpose: Resolving food and health issues

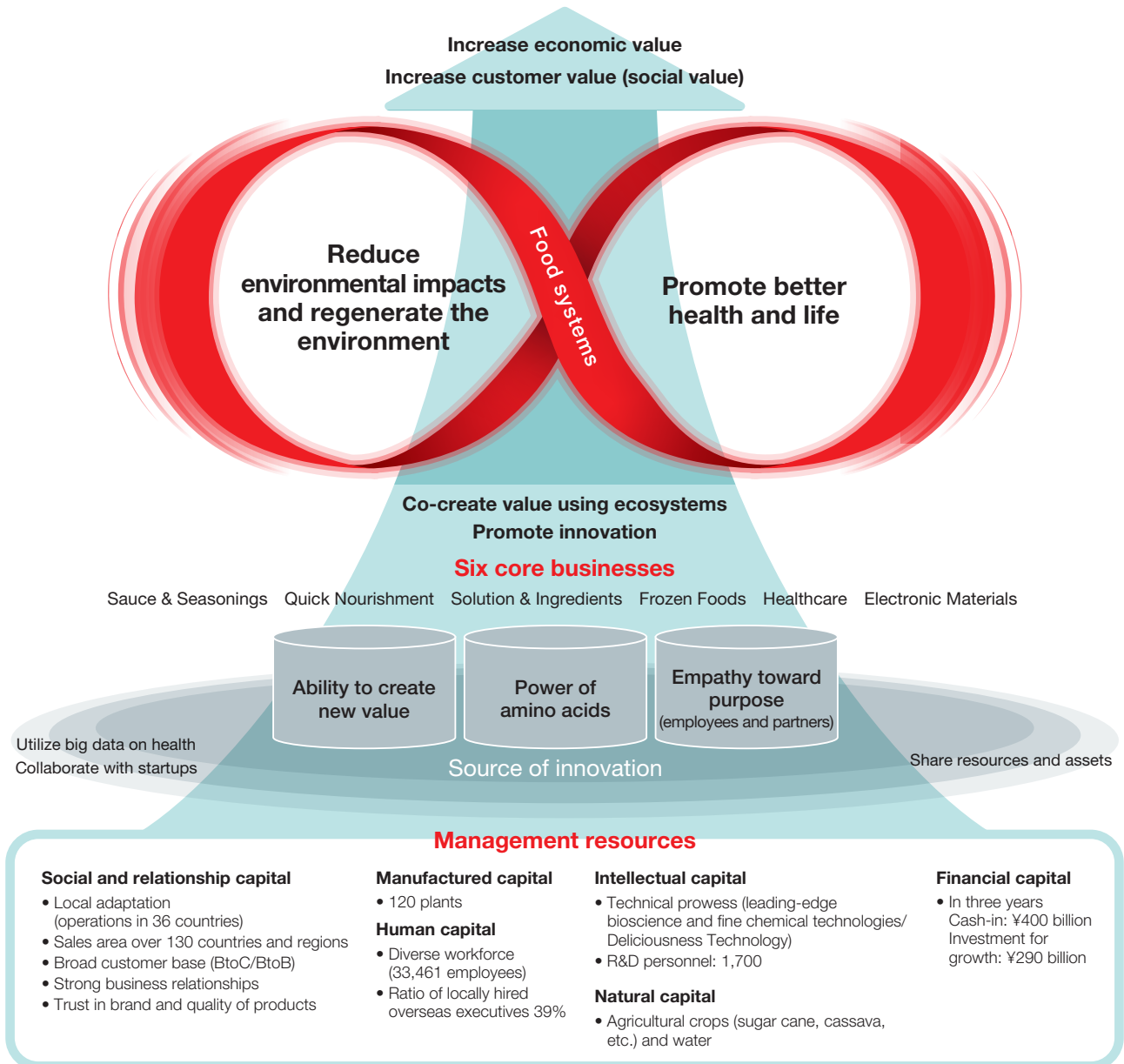
**Eat Well, Live Well.**

Contribution to greater wellness for people

By 2030

Help extend the healthy life expectancy of 1 billion people

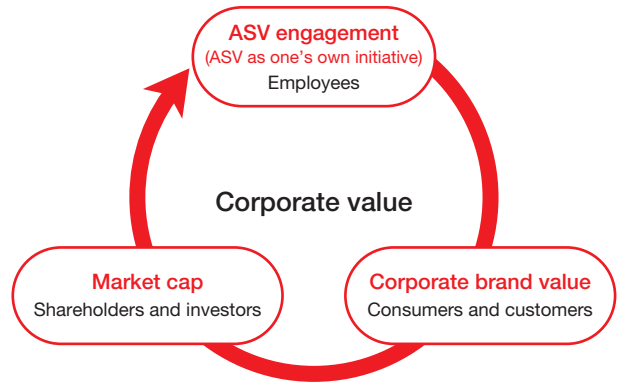
Reduce our environmental impact by 50%



## Path toward the 2030 Outcomes

### Cycle for increasing corporate value

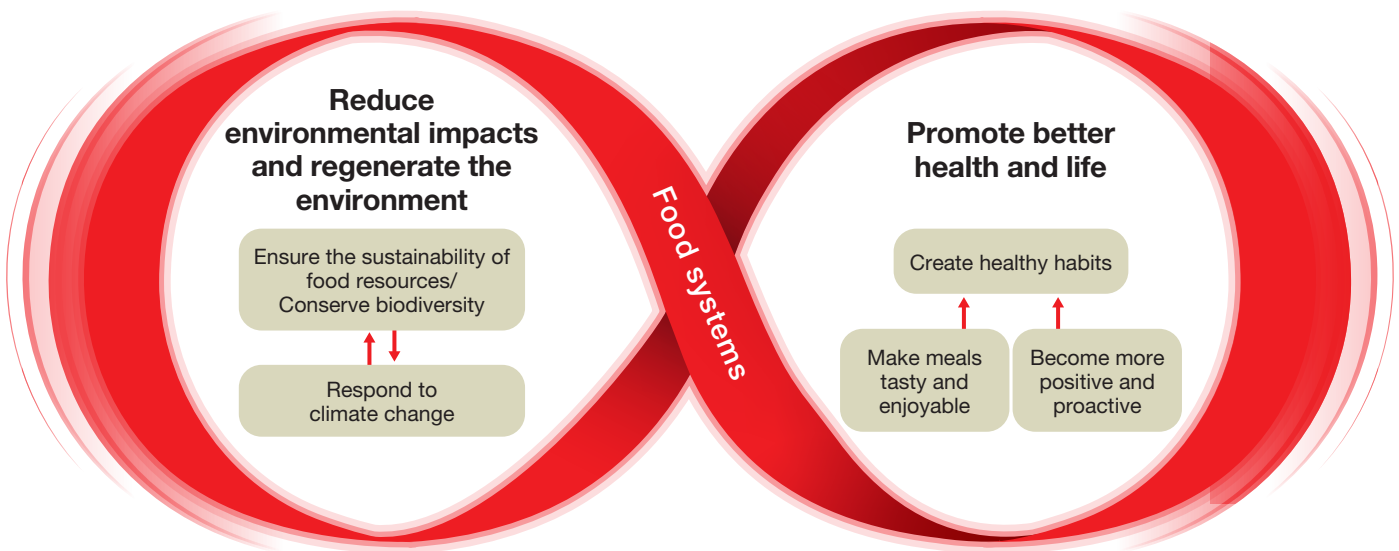
Similar to its creation of umami seasoning *AJI-NO-MOTO*® from efforts to discover what gave *kombu* (kelp) broth its distinctive taste, the Ajinomoto Group has expanded the possibilities with the power of amino acids while refining its ability to create new value, extending its business reach from foods into healthcare and electronic materials. Also, by fostering empathy toward our purpose, we have enhanced employees' ASV engagement and built ecosystems with diverse partners linking this purpose. Looking ahead, we will increase customer value using value co-creation driven by innovation and ecosystems, and sustainably enhance corporate value by continuously implementing the cycle for creating economic value.



### Social value created

The Ajinomoto Group's business is supported by the sustainability of food sources, such as main raw materials and ingredients that form the foundation of deliciousness and nutrition. Currently, we are approaching the planetary boundaries, requiring urgent countermeasures to regenerate the natural environment. Therefore, first we will work to make food systems that deliver foods to customers more resilient while reducing environmental impacts by responding to climate change among others. Through these efforts we will also contribute to the regeneration of the environment.

Making delicious food and selecting the right ingredients based on nutritional balance for someone special and enjoying time together over a meal—such daily repetition is said to extend healthy life expectancy. We will promote better health and life where healthy habits become second nature. We will accomplish this through the provision of such value as making meals tasty and enjoyable and helping people become more positive and proactive closely in tune with the daily living of consumers using initiatives under the basic stance of Nutrition Without Compromise.



The pages that follow contain recognition of the external environment surrounding the Ajinomoto Group, materiality items that have a substantial impact on our ability to create value through ASV, strength of our businesses, and approach to reducing environmental impacts and to nutrition.

## Understanding of External Environment and Materiality

# Materiality items that have a substantial impact on our ability to create value

The Ajinomoto Group has developed the following understanding of the macro environment that is deeply related to the creation of outcomes and realization of its vision. Using this understanding, we identified materiality items, which we continuously review based on the latest social conditions and the feedback and expectations of our stakeholders.

### Macro environment surrounding the Ajinomoto Group

#### Growing world population\*1

2019 **7.7 billion** ▶ 2050 **9.7 billion**

Food production needed by 2050 compared to 2012

**+50%\*2**

- Rising demand for food, water, and energy

#### Global population aging

Population over 65\*3

2020 **0.73 billion** ▶ 2050 **1.5 billion**

- Rising needs for extending healthy life expectancy
- Rising demand for healthcare

#### Climate change

Global average temperature by 2100\*4

**+4.8°C**

- Accelerated decarbonization
- Physical damage from natural disasters
- Unstable materials sourcing
- Breakdown in supply chain

#### Transition to the new normal in the wake of the COVID-19 pandemic

- Changing consumer behavior (in-home consumption, reluctance to go out, increased delivery, etc.)
- Increased awareness of hygiene and health management
- Increased awareness of the stable supply of goods (trend toward local production for local consumption, etc.)
- Social fragmentation (polarization of rich and poor, increase in number of the poor and unemployed, etc.)
- Increase in occasion of eating alone
- Promotion of the green recovery

#### Accelerated use of digital technology

- Emergence of new business opportunities and competition
- Changes in the way information, products and services are provided (e.g., e-commerce)
- Increasing opportunities for direct communication with consumers
- Increase in the influence of Generation Z

\*1 United Nations (UN), 2019 \*2 Food and Agriculture Organization of the UN, 2017 \*3 UN, 2020

\*4 Intergovernmental Panel on Climate Change, 2013

## Understanding of External Environment and Materiality

### How we identify material issues

The Ajinomoto Group identifies materiality items that have a substantial impact on its ability to create value in the short, medium, and long term through ASV, taking into account changes in the macro environment. Once we identify opportunities and risks from materiality items, we define their orders of importance and priority, then reflect these matters in our business activities.

We conduct annual reviews of our materiality items, revising content based on the latest social conditions and the feedback and expectations of our stakeholders.

> For details, please see the Ajinomoto Group Sustainability Data Book 2021 (scheduled to be published on September 30, 2021).

> For details, please see Ajinomoto Group Materiality. [https://www.ajinomoto.com/sustainability/pdf/2020/materiality\\_en\\_2106.pdf](https://www.ajinomoto.com/sustainability/pdf/2020/materiality_en_2106.pdf)

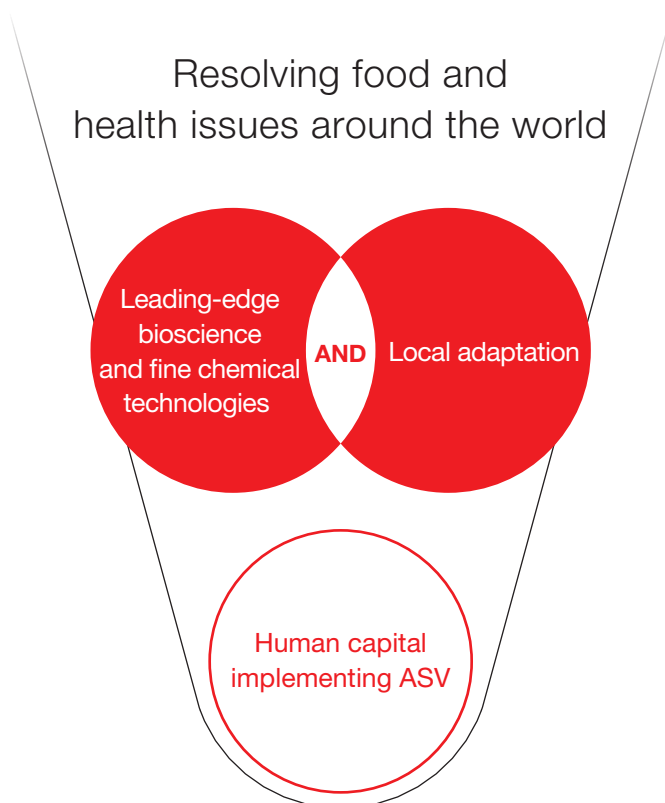
<b>FY2015</b>	Select/sort materiality items
<b>FY2016</b>	Conduct surveys of the SDGs experts (Survey conducted to review the Group's issues and approach taking into account the SDGs announced in 2015)
<b>FY2017</b>	Analyze the relationship between the SDGs and materiality Conduct dialogue with diverse stakeholders
<b>FY2018-2019</b>	Review and revise materiality (Narrowed materiality items from 26 to 11) • Interviews with outside experts • Verification by the Board of Directors
<b>FY2020-</b>	Conduct annual review of materiality

<h3>Materiality items and relevant SDGs</h3>	<p><b>Contribution to solve food and health issues</b></p> 	<p><b>Rapid response to consumer lifestyle changes</b></p> 
<p><b>Assurance of product safety</b></p> 	<p><b>Diverse talent</b></p> 	<p><b>Climate change adaptation and mitigation</b></p> 
<p><b>Contribution to a circular economy</b></p> 	<p><b>Reduction of food loss and waste</b></p> 	<p><b>Sustainable materials sourcing</b></p> 
<p><b>Conservation of water resources</b></p> 	<p><b>Strong corporate governance</b></p> 	<p><b>Preparation for intense global competition</b></p> 

## Strengths of Our Businesses

# Advanced technologies and local adaptation underpinned by ASV

Our core competencies are leading-edge bioscience and fine chemical technologies centered on amino acid research and local adaptation based on our deep understanding of countries and regions. Around 33,000 employees are working to implement ASV by combining and evolving these core competencies.



### Leading-edge bioscience and fine chemical technologies

R&D personnel:

**1,700**

R&D investment:

approx. **¥87 billion**

(FY2020–2022)

We engage in the food products business, which leverages Deliciousness Technology born from our refinement of leading-edge bioscience and fine chemical technologies centered on amino acid research as well as the healthcare and electronic materials businesses utilizing the functions of amino acids and proprietary technologies (see pp.31–32). Today, we employ around 1,700 people in R&D positions at dozens of research hubs in 14 countries around the world. These specialists in the fields of foods, fermentation/biotechnology, chemistry, and engineering conduct R&D while working closely together with other regions to combine technologies cross-functionally.

#### Boosting competitive advantages

Following the reorganization of our R&D structure, in 2020, we renamed the R&D Planning Dept. to the Research & Business Planning Dept. These are to address an intensely changing market environment and diversifying customer and consumer needs.

The Research & Business Planning Dept. spearheads Group-wide efforts to establish research themes, allocate resources, develop human resources, and business operation during the market introduction period. We aim to initiate R&D from the perspective of what kind of value we will provide to what our customers want, not what we want to create, and we are developing open innovation in conjunction with our business.

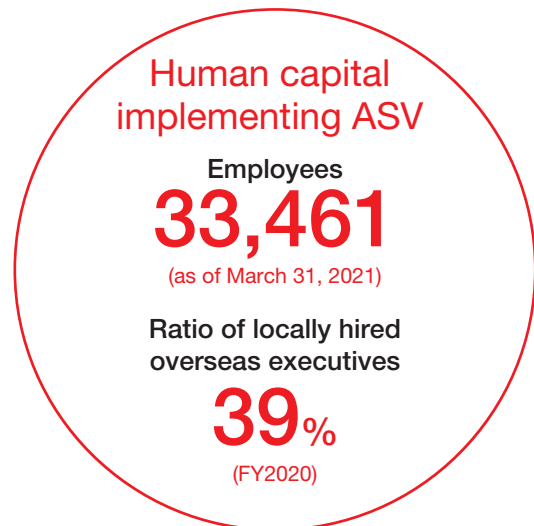
> See pp.31–32 "Our leading-edge bioscience and fine chemical technologies."

## Strengths of Our Businesses



We supply the right products and services tailored to each market based on in-depth understanding and analysis of customer and consumer needs in each country and region. Capitalizing on our strengths of localized sales and marketing capabilities, in the food products business, for instance, we supply seasonings, quick nourishment, and frozen foods contributing to the increased deliciousness and improved nutrition tailored to the local food preferences in more than 130 countries and regions spanning the globe. We have captured the top global market share in the dry savory segment.

\* Umami seasonings and flavor seasonings



To realize ASV and grow sustainably, it is essential that our diverse workforce can contribute their skills in the most appropriate role suited to their abilities. We are now working to foster an innovative corporate culture through promoting ASV as one's own initiative, skills development, along with diversity and inclusion. We are also working to create a workplace environment where employees with differing strengths can contribute their skills while feeling highly engaged in their work.

### Boosting competitive advantages

In recent years, the diversification of consumer lifestyles and values has changed people's eating habits as well. With these changes in mind, we are stepping up development and sales of seasonings that can reduce cooking time and products considerate of health and nutritional needs. We are also strengthening collaboration with local distributors and other stakeholders. This will help us to better penetrate localized products based on a deeper understanding of consumer needs as well as improve our future marketing and sales strategies.

### Boosting competitive advantages

During fiscal 2020–2022, we plan to increase investment in our people by around 2.5 times compared to fiscal 2017–2019, and we have adopted productivity per employee as a KPI for monitoring the outcome of our investments. Also, we are stepping up skills development to increase employee literacy including digitalization, nutrition, and the environment in order to increase the issue-solving abilities of each and every employee. The promotion of diversity and inclusion is positioned as an important management strategy, and we are establishing systems to achieve diverse work styles and diverse career paths.

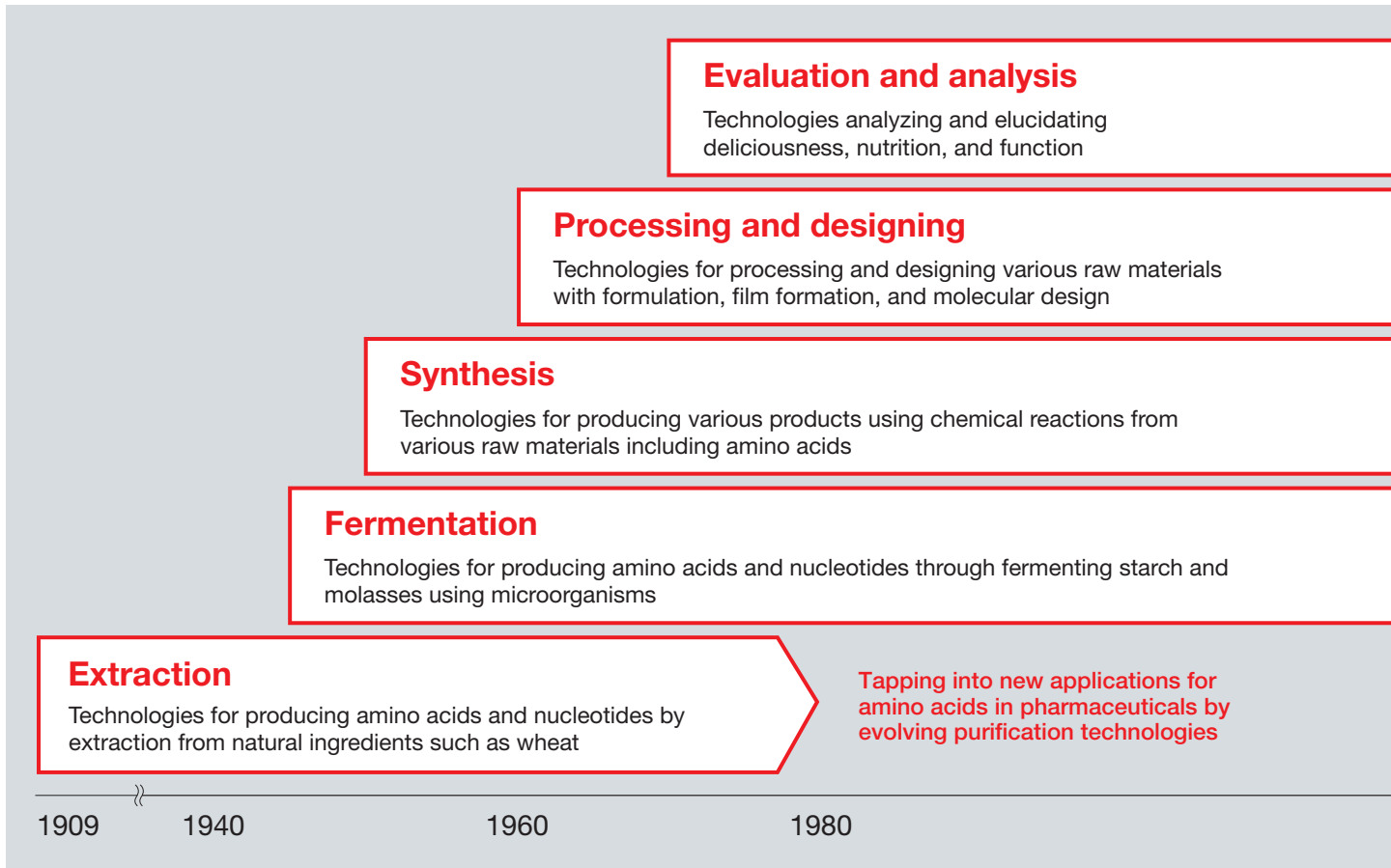
➤ See pp.57–60 "Transform Management of Human Resources and Organization."

Strengths of Our Businesses

# Our leading-edge bioscience and fine chemical technologies

Glutamic acid, an amino acid, represents the essence of umami. The Ajinomoto Group has carried out research centered on amino acids for more than a century since its founding, thereby cultivating and enhancing leading-edge bioscience and fine chemical technologies. In turn, these technologies gave rise to our proprietary Deliciousness Technology. Looking ahead, we will continue to address customer needs leveraging our unique key ingredients and technical prowess.

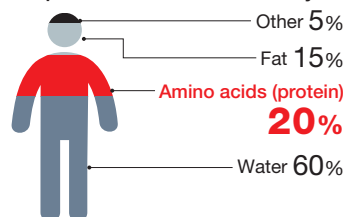
Development of amino acid-related technologies



**The power of amino acids**

About 20% of the human body is made up of amino acids, which are essential to all living things. Amino acids function to create delicious meals, promote growth, and support physical health, etc. We are looking to deliver new value by pursuing these functions scientifically, and using our proprietary technologies and ingredients.

**Composition of the human body**



**The four functions of amino acids**

- Flavoring function**
  - Create delicious meals
- Nutrition**
  - Promote growth
  - Development and recovery
- Physiological function**
  - Support physical health
- Reactivity**
  - Create new functions

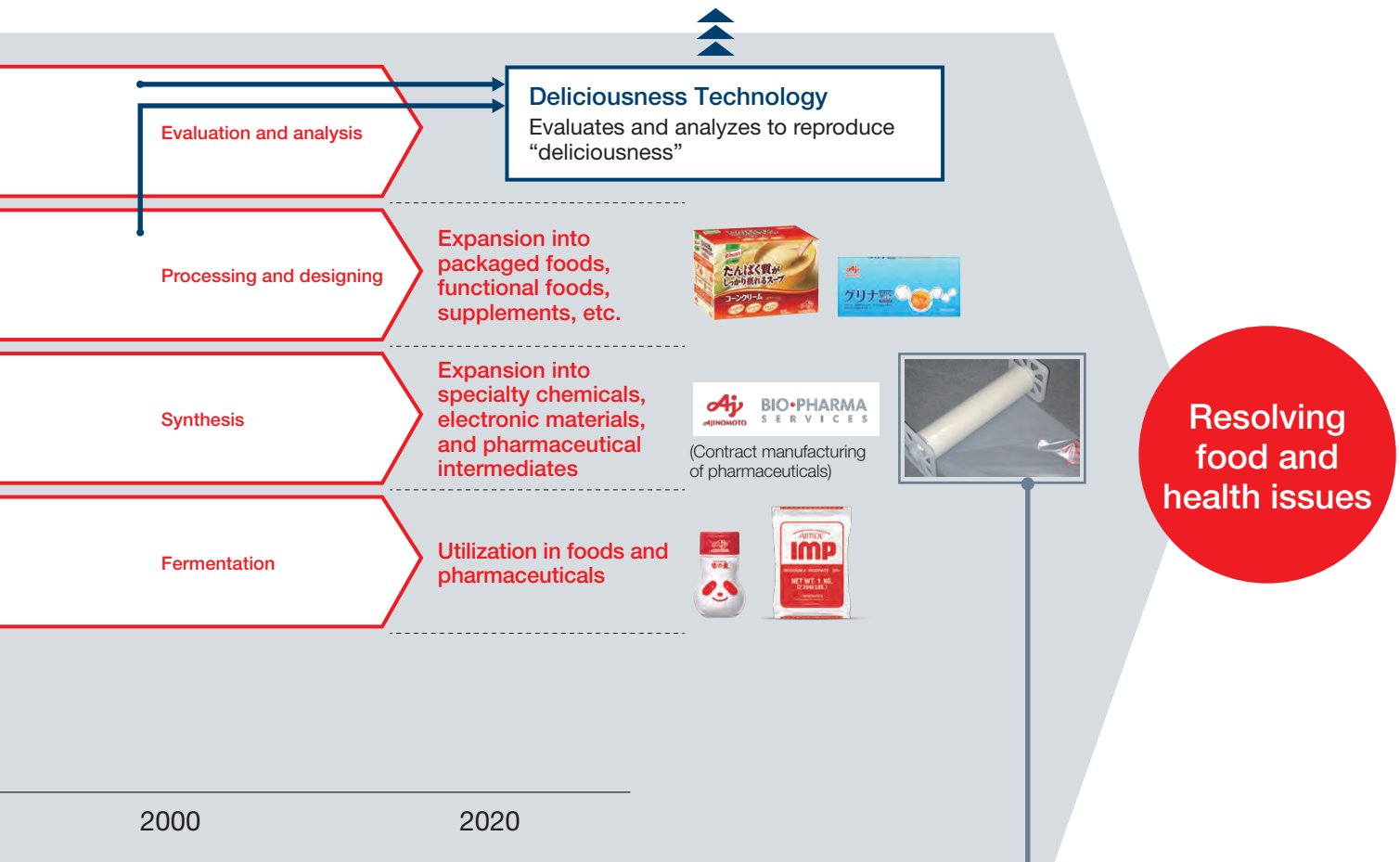
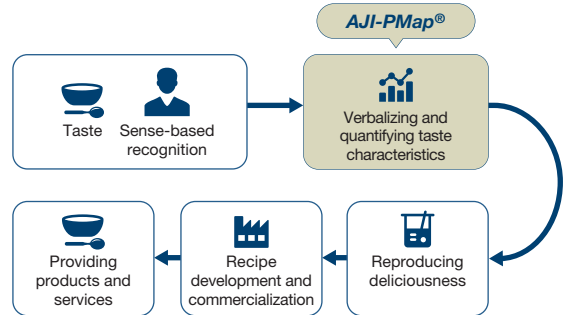
## Strengths of Our Businesses

### Latest example

### Verbalizing the sense of deliciousness with AJI-PMap®

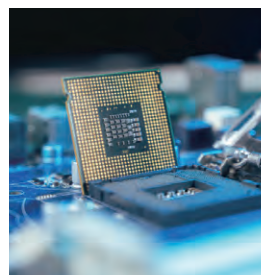
When we eat, we determine whether a food is delicious using our five senses of sight, hearing, smell, touch, and taste. The Group has developed a proprietary technology called *AJI-PMap®* that verbalizes and quantifies the characteristics for maximizing the sense of deliciousness using statistical analysis technology. *AJI-PMap®* can increase the speed of recipe development for products by reproducing deliciousness based on taste characteristics that has been verbalized and quantified. Recently, we developed *AJI-EMap*, a technology that predicts the psychological elements behind purchase motivation, which we are utilizing in customer engagement initiatives.

### Speeding up commercialization by AJI-PMap®



### Why a food company provides electronic materials?

We were the first in the world to successfully develop a film produced from liquid resin called *Ajinomoto Build-up Film® (ABF)* based on the technologies gained through our production of amino acids. *ABF* is used as an interlayer insulating material for semiconductor packages for high-performance central processing units (CPUs), considered the brain of PCs.





## Approach to Reducing Environmental Impacts and to Nutrition

# Initiatives aimed at realizing our outcomes

Our business operations are supported by sound food systems based on stable food resources and the vibrant natural environment. We have set medium- to long-term targets and KPIs for both reducing our environmental impact by 50% and helping extend the healthy life expectancy of one billion people. We are steadily moving forward with various initiatives while utilizing our strengths.

### Approach to reducing our environmental impact by 50%

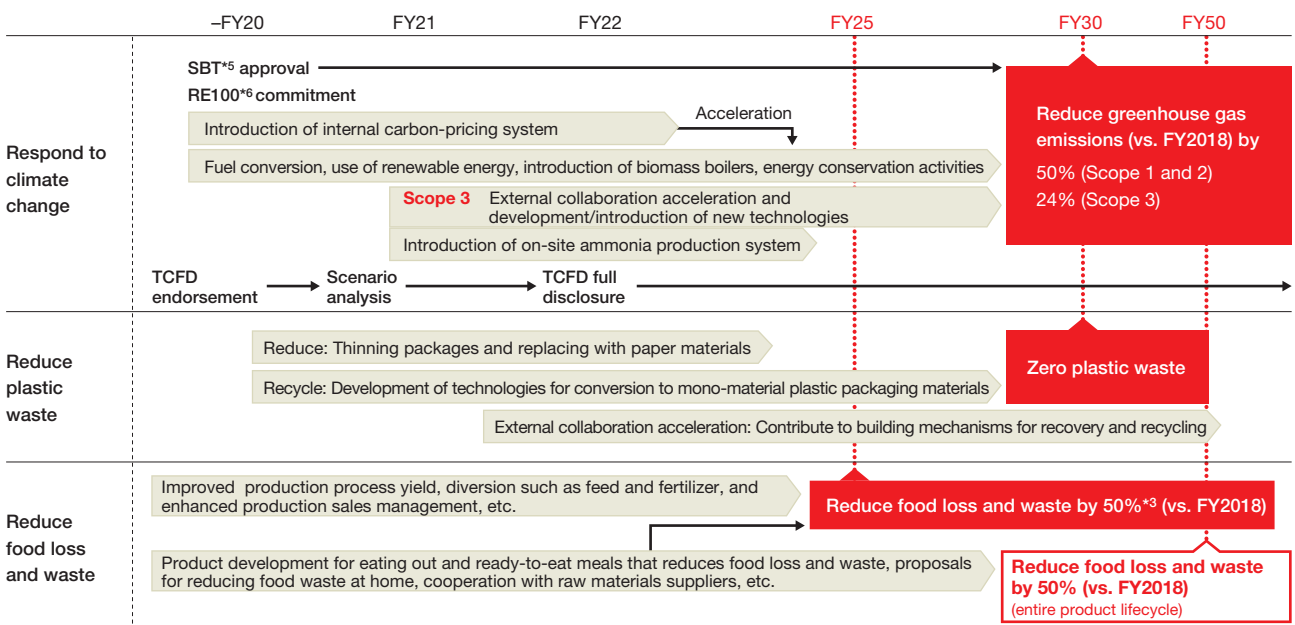
Today, when we are reaching the planetary boundaries, implementing countermeasures to help regenerate the environment is an urgent task for the Ajinomoto Group. We believe that we can only implement initiatives aimed at extending healthy life expectancy in a sustainable manner by reducing our environmental impact, such as responding to climate change, ensuring sustainability of food resources, and conservation of biodiversity. The

2020-2025 Medium-Term Management Plan contains the targets outlined in the table below. In particular, we are focusing efforts on response to climate change, reducing plastic waste, and reducing food loss and waste. For each of these, we have set targets not just for our own activities but also encompassing the entire lifecycle. We aim to achieve them through increased collaboration with outside partners.

#### 2020-2025 Medium-Term Management Plan Targets

Challenges		KPIs		Targets	FY2020 (Result)
Respond to climate change	Greenhouse gas	Greenhouse gas emission reduction rate (total of Scope 1 and 2)		FY2025: Reduce by 30% (vs. FY2018) FY2030: Reduce by 50% (vs. FY2018)	14% reduction
	Water risk	Water use reduction rate*1		FY2030: Reduce by 80% (vs. FY2005)	78% reduction
		Recharge rate of drinking water into forest		FY2025: 100%+	107%
Create a resource recycling society	Plastic waste	Plastic waste		FY2030: Achieve "Zero"*2	—
	Food loss and waste	Food loss and waste reduction rate*3		FY2025: Reduce by 50% (vs. FY2018)	11% increase
Realize sustainable procurement	Deforestation Biodiversity Human rights Animal welfare	Sustainable procurement ratio	Paper	FY2030: 100% of important materials	94%
			Palm oil		84%
			Soybeans		68%*4
			Coffee beans, beef		Start of risk evaluation

### Roadmap for reducing our environmental impact by 50%



\*1 Percentage reduction per production volume unit \*2 Eliminating plastics that are released into the environment without being recycled or reused

\*3 From the acceptance of raw materials to delivery to customers \*4 Procured for businesses in Japan

\*5 Science Based Targets: The greenhouse gas reduction goals based on scientific evidence and aligned with the levels set out in the Paris Agreement

\*6 An international initiative pursuing the goal of procuring and using 100% renewable energy in business operations

## Approach to Reducing Environmental Impacts and to Nutrition

### Initiatives and progress of response to climate change

The Ajinomoto Group's greenhouse gas emissions in fiscal 2020 totaled around 1.91 million t-CO<sub>2</sub> for Scope 1\*<sup>1</sup> and Scope 2\*<sup>2</sup>, which marks a reduction of 14% compared to the base year of fiscal 2018. Scope 3\*<sup>3</sup> emissions totaled around 11.79 million t-CO<sub>2</sub> for a 1% reduction. This was because some of our plants reduced production volume due to the fallout from the COVID-19 pandemic. In fiscal 2021, we plan to draw up and begin executing a detailed plan for cutting our greenhouse gas emissions in half. Additionally, we plan to formulate decarbonization promotion measures using our internal carbon-pricing system\*<sup>4</sup> and to draw up a plan for working collaboratively with raw materials suppliers on Scope 3 emissions.

As for the scenario analysis based on the TCFD\*<sup>5</sup> recommendations, in fiscal 2019, we conducted analysis

using *AJI-NO-MOTO*<sup>®</sup> of the potential impact of climate change in fiscal 2050 under the assumption that the average temperature will rise by 2°C by 2100. Following this, in fiscal 2020, we expanded this analysis to cover other mainstay products such as foods and specialty chemicals and analyzed the impacts in fiscal 2030 in the events that the average temperature rises by 2°C and 4°C, respectively, by 2100. In fiscal 2021, we plan to conduct scenario analysis on the impacts in fiscal 2050 using the same assumptions as fiscal 2020.

\*1 Direct greenhouse gas emissions from sources that are owned or controlled by the organization

\*2 Indirect emissions from the generation of purchased electricity, heat, or steam consumed by the company

\*3 Other indirect emissions (product use and disposal and transport, employee commuting and business travel, investment, etc.)

\*4 A system in which companies set their own internal carbon price to promote low-carbon investment and countermeasures

\*5 Task Force on Climate-related Financial Disclosures

### Main risks identified from scenario analysis and response measures

	Risks	Measures
Financial impact due to rising carbon taxes	FY2030: about 20 billion yen FY2040: about 30 billion yen	<ul style="list-style-type: none"> <li>• Introduction of internal carbon-pricing system</li> <li>• Fuel conversion</li> <li>• Use of renewable energy</li> </ul>
Raw materials procurement	<ul style="list-style-type: none"> <li>• Instable procurement of agricultural and livestock products due to water stress and increasing occurrence of infectious diseases in livestock</li> <li>• Rising raw materials costs</li> </ul>	<ul style="list-style-type: none"> <li>• Supply stabilization survey and strengthening of management systems</li> <li>• Diversification of procurement partners</li> <li>• Identification of substitute raw materials and reduction of food loss and waste</li> </ul>
Markets	<ul style="list-style-type: none"> <li>• Market contraction in Japan due to declining and aging population</li> <li>• Weaker demand for warm meals and drinks due to global warming</li> </ul>	<ul style="list-style-type: none"> <li>• Product development that seizes opportunities</li> </ul>

➤ For details, please see the Ajinomoto Group Sustainability Data Book 2021 (scheduled to be published on September 30, 2021).

### Measures and progress on reducing plastic waste

We are undertaking Group-wide strategic measures in aiming to reduce plastics that are released into the environment without being reused or recycled to zero by fiscal 2030.

#### Goals for fiscal 2030

- Choose to use plastic in the minimum quantity and purpose required for product safety and quality (reduce)
- Switch to using only plastic packaging made of mono-material or recyclable products (recycle)
- Support and contribute to measures for social implementation of collection, sorting, and recycling in countries and regions where our products are manufactured and sold

In order to achieve zero plastic waste, we aim to complete our reduction efforts by fiscal 2025 while developing technologies for converting to mono-material packaging materials; finally switching over to exclusively recyclable materials by fiscal 2030.

The amount of plastic used by the Group in fiscal 2020 totaled 69,000 tons, of which over 90% was used for product packaging. Of this, we have already incorporated mono-materials or paper packaging for approximately 30,000 tons. As for the remaining 40,000 tons, we have started developing technologies for mono-material packaging materials and implementing reuse measures in fiscal 2020. We are working with Japan Clean Ocean Material Alliance (CLOMA), a platform established to accelerate innovation through closer collaboration among concerned parties across multiple industries, as well as participating in and implementing activities as a partner in global recycling startup TerraCycle's "Loop" initiative that recycles and reuses containers.

We will further consider our theme for technological development and our involvement in the development of plastic recycling systems in each country and region in fiscal 2021.

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## Approach to Reducing Environmental Impacts and to Nutrition

### Measures and progress of reducing food loss and waste

The Ajinomoto Group has set out a long-term vision of reducing food loss and waste by 50% across the entire product lifecycle by fiscal 2050 compared to fiscal 2018. We aim to cut food loss and waste in half between acceptance of raw materials and the delivery of products to customers by fiscal 2025 relative to fiscal 2018.

In fiscal 2020, despite measures being implemented to reduce food loss and waste at many of our plants, due partly to the loss incurred at the time of launching new

products and lines at our frozen foods plant in the United States, the amount of food loss and waste increased by 11% relative to the base year of fiscal 2018.

In fiscal 2021, we will promote yield improvement and incident reduction at each plant as well as examine measuring methods, establishing KPIs and working collaboratively with raw materials suppliers aimed at food loss and waste reduction throughout the lifecycle of our products.

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### Our approach to nutrition

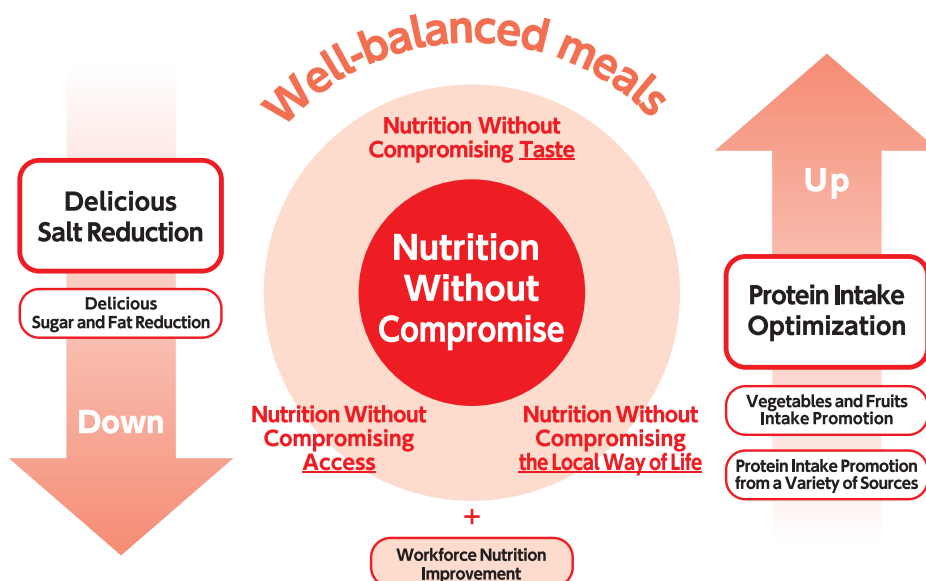
Health issues attributed to diet and lifestyle are growing around the world. These include increasing risk of high blood pressure and heart disease due to excess salt intake, along with frailty in the aged caused by malnutrition. Resolving these issues requires improving nutritional balance in our everyday diet. As a food company closely involved in people’s eating, the Ajinomoto Group is promoting initiatives following the basic policy of Nutrition Without Compromise based on three pillars. The first is “taste,” where we will use our founding technology to unlock the power of amino acids to provide health value, such as with reduced salt, as well as deliciousness. The second pillar is “access.” Aware that food availability is an issue for many people around the world, we will strive to ensure that everyone has access to healthy and nutritious foods through measures ranging from offering quality products and ingredients to improving

distribution and convenience. Finally, we will focus on “the local way of life.” We will adapt our operating models to respect the customs, food preferences, resources, ingredients, and stakeholders of each local market. We will also emphasize addressing social issues and creating individualized responses to diverse values related to food. When nutritious foods taste good, are convenient and easily accessible, and respect local eating habits and preferences, we are able to promote the long-term intake of well-balanced meals by consumers.

Aimed at extending the healthy life expectancy of one billion people worldwide by 2030, in 2021 we formulated a commitment that presents a roadmap to improving people’s nutrition and relevant KPIs. Going forward, we will continue to promote activities for improving nutrition while closely monitoring the progress of this commitment.

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#### Ajinomoto Group’s approach to nutrition



## Approach to Reducing Environmental Impacts and to Nutrition

### Commitment to Nutrition

By 2030, we will help extend the healthy life expectancy of one billion people by increasing the current reach to 700 million consumers and providing products and information that support consumers in enjoying nutritious and delicious foods with Nutrition Without Compromise as basic policy on our approach to nutrition.

- **Support practice of “delicious salt reduction” using umami**
  - We will leverage our current reach to 700 million consumers to raise general awareness of salt reduction using umami, and support more people to achieve salt reduction without compromising taste.
- **Provide nutritious products to contribute to people’s wellness**
  - By fiscal 2030, 60% of our products will have high nutritional value while maintaining good taste. We will use the Ajinomoto Group Nutrient Profiling System (ANPS) to guide product development and reformulation.
  - Among the nutritious products, we will provide products that promote “delicious salt reduction” and “protein intake optimization” to 400 million people a year by fiscal 2030.
  - By utilizing the physiological and nutritional functions of amino acids, by fiscal 2030, we will double the availability of such products that contribute to health, compared to fiscal 2020.
- **Support consciousness/behavior change of consumers by providing information that supports health and nutrition improvement**
  - We will provide consumers with information to help them improve their health and nutrition, as well as easy recipes and menus both on product packaging and our website that support delicious and well-balanced meals and healthy lifestyles.
- **Improve nutrition literacy of Group employees**
  - We will help our employees improve and maintain their health by providing healthy meals in the workplace, nutrition education, health checkups, and maternity leave.
  - By fiscal 2025, we will provide nutrition education to sum total of 100,000 employees.

### Initiatives and progress for improving nutrition

In 2020, the Ajinomoto Group became the first Japanese company to introduce a nutrient profiling system called Ajinomoto Group Nutrient Profiling System (ANPS) as a platform for visualizing the nutritional value of our products and enabling continuous improvement. As of March 2021, ANPS has been introduced for around 500 products at nine of our group companies in seven countries.

We are aiming to accelerate social implementation of “delicious salt reduction” using umami to enhance the flavor of food while decreasing the intake of salt with a focus on issue of excess salt intake. Under the U20 Healthy Umami Research Project, which is scientifically exploring, disseminating, and appealing the benefits and public hygiene value of umami, we work with academia to estimate hidden potential at the country and global level to reduce salt intake without compromising deliciousness. The first outcome was obtained in Japan that the average salt intake per Japanese person can be reduced between 12% and 21% (1.3 g to 2.2 g/day) when incorporating umami into Japanese dietary patterns. With this approach, we will steadily explore the possible

contribution of umami on salt reduction without compromising deliciousness in the main countries where we operate, and also work on forecasting impacts on DALYs (disability-adjusted life year)\*.

Going forward, with an eye toward more sophisticated initiatives for improving nutrition, we will elucidate the relationship between food, health, and well-being together with our partners in academia and utilize the knowledge gained through our products and services. At the same time, we will work collaboratively with multi-stakeholders committed to building ecosystems for improving social nutrition, health, and well-being that encourage changes in consumer behaviors.

\* DALY is the number of years of life a person might be expected to lose when adjusted for a disease or health condition and the severity of the disability. DALY is the sum of Years of Life Lost (YLLs) and Years Lost due to Disability (YLDs). Developed in the early 1990s by Harvard University Professor Christopher Murray, the DALY metric quantifies the overall burden of disease and health conditions. DALY is used by the WHO and the World Bank as an overall health outcome indicator that provides a different perspective than standard life expectancy, and is increasingly being used around the world as a complementary indicator to healthy life expectancy.

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### Relationship between healthy life expectancy and DALYs

