kikkoman
seasoning your life

Kikkoman Group Corporate Report

2023

Non-financial section

Kikkoman Corporation

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Reporting Policy for Corporate Social Responsibility

In 2006, the Kikkoman Group started publishing the Corporate Citizenship Report, which reported our social and environmental policies and activities. Since 2016, we have published the Kikkoman Data Book. In 2019, we replaced the report with the Kikkoman Group Corporate Report for integrated reporting. The Corporate Social Responsibility Committee takes a leading role in reviewing, specifying, and setting priorities for this report.

ESG Reporting Policy

Corporate valuation methods, which consider not only financial information such as revenue but also non-financial information such as Environment, Social, and Governance, or ESG, have been widely accepted in recent years.

The concept of ESG is relatively new, but the Kikkoman Group has promoted many initiatives that can be categorized as ESG for many years. By reporting our activities through the ESG framework, we are working to achieve better corporate disclosure.

Scope
This report covers the activities of the Kikkoman Group, comprising the Group's holding company, Kikkoman Corp., as well as its consolidated subsidiaries and equity-method subsidiaries and affiliates (62 in total as of March 31, 2023). This report refers to the Kikkoman Group as "Kikkoman Group" or "the Group," to Kikkoman Corporation as "Kikkoman Corp.," and to Kikkoman Corp., Kikkoman Food Products Co., and Kikkoman Business Service Co. collectively as "Kikkoman." Otherwise, companies are referred to by names. Abbreviated names of Group companies in this report are described in the "Major Group Companies" section.

Reporting Period
Fiscal Year (FY) 2023 (April 1, 2022–March 31, 2023)
Note: This report may contain references to activities that were initiated prior to March 2022 or after April 2023.

Date of Publication
March 2024

Note on Statements about the Forecast
In addition to information about past and present activities undertaken by the Kikkoman Group, this report includes statements about the forecast in the form of plans and projections current at the time of its publication. These statements reflect the judgment of management based on information that was available at the time of their inclusion in the report. Changing conditions may cause the results of future business operations and other events to differ from projections.

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Reports on strategies, corporate governance, etc.

Corporate section

Related materials

Factbook:
https://www.kikkoman.com/en/finance/library/factbook.html

Corporate governance report (only available in Japanese):
https://www.kikkoman.co.jp/ir/lib/governance.html

Non-financial report

Non-financial section

Related materials

Related information is available as "Corporate Citizenship" on our website.

https://www.kikkoman.com/en/csr/index.html

Financial report

Related materials

Securities report (only available in Japanese):
https://www.kikkoman.co.jp/ir/lib/yuho.html

Information meeting:
https://www.kikkoman.com/en/finance/library/information

Kikkoman's Approach to Corporate Social Responsibility

Since our establishment, Kikkoman has always regarded a connection with society as being of great importance. This attitude continues in the Kikkoman Group's Management Principles. Now that we have come to supply a variety of products and services to customers in more than 100 countries worldwide, we recognize that our responsibilities to global society have grown together with the growth of our business. We aim to become a company that is valued by people around the world and will continue to implement activities that are aligned with our Management Principles. The basics of our Management Principles are that we carry out our day-to-day business activities in a reliable and trustworthy manner and that we contribute to the realization of rich and healthy food lifestyles through our products and services. In addition, we aim to fulfill our responsibilities as a public entity and contribute to society through activities that are unique to Kikkoman. We believe that the cumulative pursuit of each and every one of these activities is our corporate social responsibility.

Kikkoman Group Corporate Social Responsibility Framework

Kikkoman Group Management Principles

The management principles of the **Kikkoman Group** are based on the following three pillars:

1. **To pursue the fundamental principle "consumer-oriented"**
2. **To promote the international exchange of food culture**
3. **To become a company whose existence is meaningful to the global society**

Responsible Operations

Products/Services

Actions for Global Society

Key Aspects

Areas of Focus

Responsible Operations

Fundamental responsibilities of a corporate citizen

We carry out responsible business operations that respond to the trust and expectations of each of our stakeholders; that comply not only with the law but also with social norms and standards of propriety; and that are in harmony with the environment.

- Compliance
- Corporate governance
- Communication with stakeholders
- Environmental activities
- Building talent and fostering a positive workplace

Products/ Services

Fundamental functions of a food company

We deliver products and services of high quality and safety in a stable manner while promoting research and product development that create new value. We also propose new food lifestyles through the fusion of international food cultures.

- Product and service innovations
- Food safety and quality
- Stable supplies
- Delivering new and healthy food experiences

Actions for Global Society

Kikkoman's initiatives

We contribute to the sustainable development of global society mainly in the areas of "food and health" by promoting activities that are unique to Kikkoman.

- Promotion of Japanese food culture
- Exchange of food cultures across the world
- *Shokuiku* (Food education)
- Commitment to society through food and health

Global Vision 2030

In April 2018, the Kikkoman Group launched Global Vision 2030 targeted for 2030. This long-term vision states the Group's goals and strategies.

Toward 2030, many changes such as social structure, the market economy, consumer behavior, information technology, and sustainability will likely occur. With those points in mind, the Kikkoman Group will work to achieve three goals with the theme "Striving with Passion to Create New Values." The key is "offering No. 1 values." We will work on "utilizing management resources" to support this theme.

Global Vision 2030 —Striving with Passion to Create New Values—

Goals

1 Make Kikkoman Soy Sauce a truly global seasoning

Globally spread the lifestyle adopted in North America, where Kikkoman Soy Sauce has become part of daily life, and merge soy sauce with the local food cultures of each country.

2 Create new delicious experiences around the world, and contribute to richer, healthier lifestyles

Always innovate and differentiate to offer valuable products and services, which lead to delicious experiences and improve the health of people around the world.

3 Become a company whose presence in global society is ever more meaningful, through activities unique to Kikkoman

Contribute to solve global issues so that Kikkoman will be valued by people worldwide.

Offering No. 1 Values

Global No. 1 Strategy

Further develop soy sauce and oriental food wholesale business models and consolidate their global No. 1 positions.

Area No. 1 Strategy

Apply our collective technologies and know-how to offer reliable value in specific regions and categories and cement our position as the No. 1 brand in each area.

Creating New Businesses

Utilize internal and external management resources to create new businesses and products to offer No. 1 values.

Utilizing Management Resources

Offer No. 1 values by adapting to changes ahead of others and leveraging our management resources—including human resources, information, and cash flow.

Fermentation and brewing technologies

Human resources, information, and cash flow

Three Areas of Social Issues Material to the Kikkoman Group

Among many social issues, the Kikkoman Group set three areas that are especially important.

SDGs clearly show that global society faces many issues. To set priorities, the Kikkoman Group has analyzed the issues from two viewpoints, which are "materiality for society" and "materiality for Kikkoman." After careful discussions by our CEO and corporate officers at Kikkoman Corp., we have developed three areas of material social issues: "Global Environment," "Food and Health," and "People and Society." These material areas were approved by a board resolution.

We are also implementing measures to tackle social issues in each material area by setting medium-term roadmaps.

Evaluation of materiality for society

Examine which social issues are considered material by different stakeholders.

Evaluation of materiality for Kikkoman

Examine which social issues are material for Kikkoman.

Area

Global Environment

Food and Health

People and Society

Increasing Our Presence of the Kikkoman Group in a Global Society

The Kikkoman Group is working on activities that contribute to solving global issues. By doing so, we hope to become a company that is valued by people around the world. We not only aim at contributing to solving social issues such as SDGs* but also find business opportunities, and, by doing so, we will create both economic and social value to increase our presence in global society.

* Sustainable Development Goals

The Kikkoman Group's Approach to SDGs

As global society collaboratively moves toward achieving SDGs, the Kikkoman Group is working to contribute to achieving SDGs through our business activities. We believe this will lead us to practice one of our Management Principles, "To become a company whose existence is meaningful to the global society."

Medium-Term Management Plan

The Kikkoman Group has formulated its Medium-Term Management Plan for the FY2023 to 2025 (Medium-Term Management Plan) and laid out a plan to work toward the realization of Global Vision 2030.

The Medium-Term Management Plan established two key issues: "Respond to changing environments to sustain growth and improve profitability" and "Contribute to solving social issues through our business activities." We will work to address social issues and use the results to grow our business. By doing so, we will contribute to the sustainable development of society.

Key Issues

1 Respond to changing environments to sustain growth and improve profitability

The Kikkoman Group will promote initiatives both in Japan and Overseas.

Overseas business

The Soy Sauce Business Overseas will develop new markets with a long-term view, and also promote a growth strategy tailored to the business stages. The Overseas Wholesale Business is seeking to further expand the home-use market as well as the food-service market, and to this end will continue to develop and expand our bases, while also working to strengthen our procurement capabilities.

Business in Japan

Business in Japan is aiming to increase profitability by adding value and achieving even greater efficiency.

2 Contribute to solving social issues through our business activities

We established policies and themes based on three areas of material social issues defined in Global Vision 2030. By steadily implementing our initiatives, we will work to realize a sustainable society through our business activities.

Overview: Three areas of material social issues

Area	Basic concepts	Themes
Global Environment	The Group holds respect for nature and pursues corporate activities in harmony with the environment.	■ Climate change ■ Food environments ■ Natural resources
Food and Health	The Group takes actions based on the values of Kikkoman's Promise.	■ Joy of food and health ■ Diverse food needs ■ Communication
People and Society	The Group fosters a corporate culture that values people and contributes to the sustainable development of society.	■ Respect for human rights ■ Working with stakeholders ■ Strengthening the management system

Medium-Term Management Plan: Actions and Targets

Actions and targets for three areas of material social issues

In discussing targets of social issues, we discussed the strengths and values of the Kikkoman Group. We then surveyed stakeholders' expectations of the Kikkoman Group and analyzed future visions from external reports.

Actions and Plans: Social Issue

	Themes	Actions	Targets
Global Environment	Climate change	■ CO_2 reduction	■ Reducing CO_2 emissions by more than 25% compared to FY2019 ■ Increasing facilities 100% operated by renewable energy
	Food environments	■ Preserving water environment	■ Reducing water consumption (per unit of production) by more than 25% compared to FY2012 ■ Achieving 100% high standards for wastewater treatment
	Natural resources	■ Promoting recycling activities ■ Reducing food loss ■ Reducing plastic usage	■ Achieving more than 99% recycling rate ■ Reducing food loss by more than 25% compared to FY2019 ■ Developing eco-friendly products throughout the value chain
Food and Health	Joy of food and health	■ Proposing tasty, healthy, and balanced diet ■ Tackling a variety of nutrition issues ■ Proper salt intake	■ Promoting products and services that contribute to solving nutrition issues ■ Utilizing nutrition-related data ■ Percentage of sales of less salt-type soy sauce in Japan 25%* * Percentage of sales of home-use Kikkoman Soy Sauce in Japan
	Diverse food needs	■ Expanding plant-based protein products ■ Offering more choices for consumers	■ Expanding soy milk business in Japan and overseas ■ Launching plant-based protein products ■ Offering various choices through product labeling
	Communication	■ Promoting food education ■ International exchange of food culture ■ Activities to promote mental well-being	■ Offering recipes through various channels ■ Introducing diverse food cultures ■ Implementing programs to connect people
People and Society	Respecting human rights	■ Implementing human rights due diligence ■ Promoting diversity, equity and inclusion	■ All managers take human rights training programs* * Designated companies in Japan and overseas ■ Proportion of women in management positions (Japan): 10% ■ Employment rate of persons with disabilities (Japan): 2.5%
	Working with stakeholders	■ Creating a work environment with opportunities to improve capabilities ■ Contributing to development of communities ■ Stakeholder engagement	■ Conducting engagement survey ■ Strengthening human resource development ■ Men's childcare leave take-up rate (Japan): 100% ■ Nourishing the mind and body of employees ■ Annual paid leave take-up rate (Japan): 80% ■ Programs to contribute to sustainable development of society ■ Implementing stakeholder engagement programs
	Strengthening the management system	■ Strengthening corporate governance ■ Strengthening compliance ■ Strengthening risk management	■ Strengthening the corporate governance system ■ Conducting annual compliance training programs ■ Building global business continuity programs ■ Enforcing data security system

Framework to Promote Corporate Social Responsibility

Basic Approach

In order to achieve the goals set for the Global Vision 2030, the Kikkoman Group promotes corporate social responsibility. We believe it is essential that each employee understands policies of the Group and recognizes/practices his/her role at his/her workplace. It is based on this idea that the Group has developed the a system to promote Groupwide initiatives.

Corporate Governance Framework

At the Group, the CEO is the chief executive officer for the entire Group, and the Group Management Committee serves as a deliberative body for the CEO's decision-making. At meetings of the Group Management Committee, discussions are held about policy formulation and initiative reinforcement, while risks and opportunities are constantly monitored with corporate social responsibility regarded as an important management topic. Based on these reports, the Kikkoman Corp. Board of Directors determines and supervises the Group's major policies and state of progress, including those related to corporate social responsibility, to be reflected in the Group's business strategy.

Corporate Social Responsibility Committee

The Kikkoman Group has established the Corporate Social Responsibility Committee, which is attended by the CEO. The Kikkoman Corp. Corporate Planning Department serves as the secretariat of the Corporate Social Responsibility Committee, and determines policies for addressing all forms of social issues, identifying and responding to risks and opportunities, and promoting Groupwide approaches, as well as managing methods for making these well known to employees and promoting them externally. The Corporate Social Responsibility Committee reports to the departments in charge of "Global Environment," "Food and Health" and "People and Society." In January 2023, the system was restructured such that the CEO attends the Corporate Social Responsibility Committee, and the committee was held three times during FY2023.

Roles of Board of Directors in Promoting Corporate Social Responsibility

To improve the Group's long-term corporate value, the Board of Directors of Kikkoman Corp. plays essential roles, including responding to environmental and social issues. Every year, all directors and corporate auditors submit a pledge to comply with the Group's Code of Conduct.

In FY2023, the Board of Directors of Kikkoman Corp. received reports on the Group's activities for environmental conservation, the condition of the Group's internal control system, quality assurance initiatives, status of the Kikkoman Group Corporate Ethics Hotline, and the Medium-term Management Plan.

12 Environmental Initiatives

12 Kikkoman Group Environmental Principles

13 Long-Term Environmental Vision

14 Environmental Management Promotion System

15 Climate Change

24 Food Environments

26 Responding to Water-related Risk

31 Natural Resources

37 Environmental Management System

[Note] Scope: Water Consumption, Annual Water Consumption and Discharge Volume by Source, Implementation Rate of Recycling, Reduction of Food Product Losses (Japan), Energy, Resource, and Discharge Flows

Japan: (19 factories): Kikkoman Food Products Co. (Noda Factory (Chiba Prefecture), Takasago Factory (Hyogo Prefecture)), Hokkaido Kikkoman Co., Nagareyama Kikkoman Co., Ltd. (Chiba Prefecture), Kikkoman Foodtech Co., Ltd. (Main Plant (Chiba Prefecture), Nakanodai Plant (Chiba Prefecture), Edogawa Plant (Chiba Prefecture), Nishinippon Plant (Hyogo Prefecture)), Saitama Kikkoman Co., Nippon Del Monte Corp. (Gunma Plant, Nagano Plant), Manns Wines Co., Ltd. (Katsunuma Winery (Yamanashi Prefecture), Komoro Winery (Nagano Prefecture)), Kikkoman Biochemifa Co. (Edogawa Plant (Chiba Prefecture), Kamogawa Plant (Chiba Prefecture)), Kikkoman Soyfoods Co. (Saitama Plant, Gifu Plant, Ibaraki Plant), Takara Shoyu Co., Ltd. (Choshi Plant (Chiba Prefecture))

Overseas: KFI (Wisconsin Plant (United States), California Plant (United States)), KSP (Singapore), KFE (The Netherlands)

Environmental Initiatives

Basic Approach of the Kikkoman Group

The Kikkoman Group believes that our corporate slogan, "seasoning your life," can be realized through the bounty of nature. The Group uses many raw materials for our products such as soybeans, wheat, vegetables, fruit, and water. They all contain the condensed power of nature. Only a healthy environment can be the starting point of "seasoning your life" because they cannot carry out their role as raw materials without the assistance of the natural environment. Therefore, the natural environment is the base that enables the Kikkoman Group to season people's lives in food cultures all over the world, and preserving the natural environment for food is the core position of all Kikkoman Group environmental preservation activities.

Kikkoman Group Environmental Principles

Environmental Philosophy

The Kikkoman Group will respect the working of nature, and contribute to the realization of a society comfortable to live in through our corporate activities keeping harmony with the environment.

Commentary of Environmental Philosophy		
1	**"Respect the working of nature" means:**	The Kikkoman Group looks to create an atmosphere where human life fits harmoniously within the natural world.
2	**"Our corporate activities keeping harmony with the environment" means:**	We will improve and develop our means of production and distribution to minimize our impact on the environment.
3	**"A society comfortable to live in" means:**	A society in which individuals are respected and emotional richness is valued within a healthy natural environment.

Action Guidelines

The Kikkoman Group acts on the following guidelines with enthusiasm and creativity to achieve the goals of our Environmental Philosophy.

1. Every one of us will aim to remain in harmony with the environment when performing our duties across all sectors (development,procurement, production, sales, and support).
2. In addition to observing standard laws, we will formulate and observe our own company rules and regulations related to environmental protection.
3. As responsible members of society, we will actively participate in efforts to preserve the environment in our local communities.
4. We will study and deepen our understanding of the environment.
5. We will think and act from a global point of view.

Long-Term Environmental Vision

Kikkoman Corp. has launched "Kikkoman Group Long-Term Environmental Vision" as our environmental vision for 2030. With this vision, we are working to protect the natural environment for sustainability and food and further promote environmental activities by setting categories, themes, and targets for a sustainable future.

Climate Change

The Group will tackle climate change, which can lead to serious natural disasters, by decreasing more than 50% of CO_2 emissions by FY2031 compared with FY2019. To achieve this goal, we will promote measures such as process improvement, installation of energy-efficient equipment, utilization of renewable energy and technological innovation.

Food Environments

Rich nature is essential for our food and life. We are working to maintain our food environment by preserving the water environment and sustainable sourcing. . We will reduce water consumption and do our best to purify water when we return it to nature. We also work to source from sustainable materials that are environmentally friendly.

Natural Resources

In order to make smart use of precious resources, we will work to reduce food waste and develop environmentally friendly products. Our programs to reduce food loss and waste include reducing product disposal and improving Kikkoman's recycling rate toward a 100% recycling rate in production. We will also promote the development of eco-friendly products throughout the entire value chain including the reduction of petroleum-based raw materials used in containers, etc.

Long-Term Environmental Vision

	Area	Themes	Targets for 2030
Sustainable Society	**Climate Change**	■ CO_2 reduction	■ Reduce CO_2 emissions by more than 50%*1 (Target renewed from 30% to 50% in June 2023)
	Food environments	■ Water environment ■ Sustainable sourcing	■ Reduce water consumption (per unit of production) by more than 30%*2 ■ Set high standards for wastewater treatment ■ Build systems to ensure sustainable sourcing
	Natural resources	■ Waste and food loss ■ Eco-friendly products	■ Reduce waste in production and sales ■ 100% recycling rate*3 ■ Developing eco-friendly products throughout the value chain

*1 Compared to FY2019, Scope1+2 scope: Kikkoman Corporation and consolidated subsidiaries
*2 Compared to FY2012, scope: Manufacturing divisions
*3 Scope: Manufacturing divisions

Environmental Management Promotion System

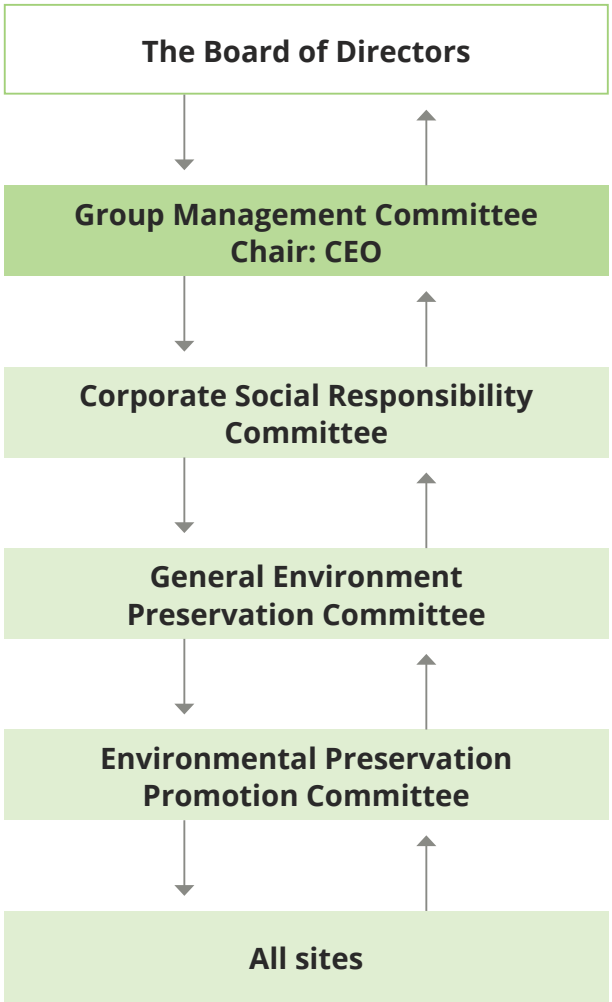
At the Group, the CEO of Kikkoman Corp. is the chief executive officer for the entire Group, and the Group Management Committee serves as a deliberative body for the CEO's decision-making. The Group Management Committee discusses social issues, including environmental preservation activities, formulates policies and explores ways of reinforcing the Group's initiatives. In addition, the CEO reports on environmental preservation activities to the Board of Directors, with any recommendations reflected in Group management strategy.

The Group has also established a Corporate Social Responsibility Committee attended by the CEO. The committee is tasked with leading Groupwide initiatives to tackle social issues, including implementing environmental preservation activities in accordance with Group management strategy. Moreover, through the General Environmental Preservation Committee, which is chaired by an Executive Corporate Officer of Kikkoman Corp. (General Environmental Management Representative), the Company sets targets and implements concrete policies for each Group company and business site, aiming to accumulate Groupwide environmental expertise and technologies to improve the Group's ability to adapt to change.

In addition, the Environmental Preservation Promotion Committee, which is mainly comprised of individuals responsible for environmental management at each business site, collects and shares detailed data and case studies.

In this way, the Kikkoman Group has created a framework to formulate environmental preservation targets and policies from a Groupwide perspective and to exchange information based on regular reviews of frontline progress against those targets and policies, leading to improvements in environmental management.

Environmental Management Promotion System



Kikkoman Group Environmental Preservation Activities Case Book

For additional information in relation to specific measures and previous initiatives of environmental preservation activities, please check the Kikkoman Group Environmental Preservation Activities Case Book at our website listed below.

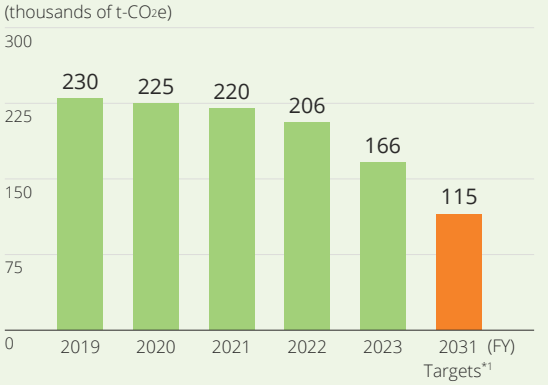
Visit our website for more information: https://www.kikkoman.com/en/csr/environment/case.html

Climate Change

Climate change caused by rising emissions of CO_2 and other greenhouse gases is closely associated with social issues such as health impacts arising from high temperatures and heatwaves, water shortages due to serious droughts, and flooding caused by heavy rain. The Kikkoman Group recognizes that climate change is a major social issue and is working to achieve net-zero CO_2 emissions by 2050. By FY2031, the Group will reduce CO_2 emissions by more than 50% compared with FY2019. In addition, to achieve this target, we will work on programs such as process improvements,installing high energy efficient facilities, utilizing renewable energies, and innovations.

Transition of CO_2 Emissions

(Kikkoman Corporation and consolidated subsidiaries)



*1 Targets in the Long-Term Environmental Vision
*2 From this fiscal year, figures covering a greater scope within the Group are listed.

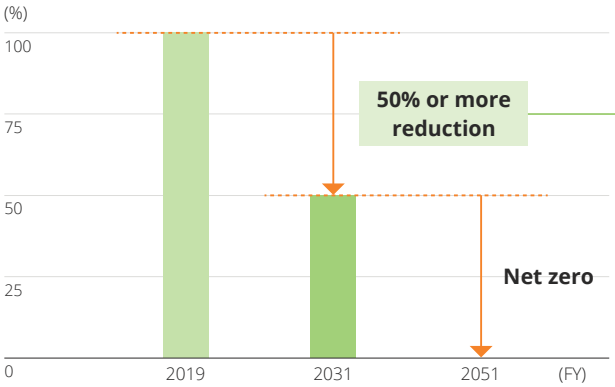
Medium to Long-Term CO_2 Emissions Reduction Target

The Kikkoman Group has set targets in line with SBT (Science Based Targets) for reducing CO_2 emissions, in order to contribute to the achievement of the long-term goal of pursuing efforts to limit the temperature increase from pre-industrial times to “1.5°C.” We submitted our targets for SBT in FY2023.

Scope1...Direct emissions of greenhouse gases by an organization (fuel combustion, industrial processes)
Scope2...Indirect emissions associated with the use of electricity, heat and steam supplied by other entities
Scope3...Indirect emissions other than Scope1 and Scope2 (emissions by other entities related to a organization’s activities)

CO_2 emissions Reduction Target

(Total of Scope1 + Scope2)

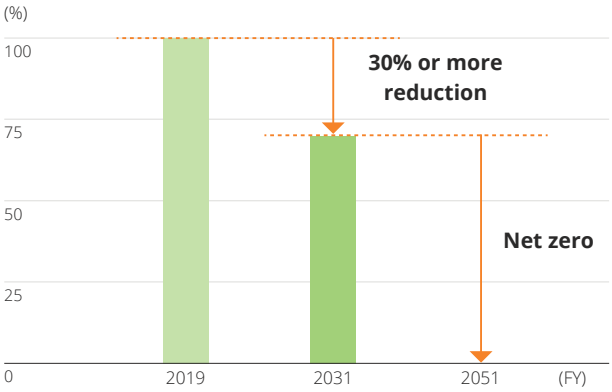


Main Initiatives

- Process Improvements
- New Facilities
- Renewable Energies
- Technological Innovations

* Net zero CO_2 emissions means to achieve zero overall balance between CO_2 emissions produced and CO_2 removed by forests and carbon capture and storage technology.
* In June 2023, we renewed our target for FY2031 from 30% or more to 50% or more.

CO_2 Emissions Reduction Target (Scope3)



* Based on SBT guidelines, targets are set for amounts that cover at least 2/3 of the company's emissions.

Amount of CO_2 Emissions

Total CO_2 emissions (Scope1, 2)

(thousands of t-CO_2e)

	FY2019	FY2020	FY2021	FY2022	FY2023
Japan	130.0	129.3	124.8	110.4	82.4
Overseas Manufacturing and Sales	72.0	68.4	66.9	63.7	57.5
Overseas Wholesale	27.7	27.3	28.5	32.1	25.7
Total	229.7	225.0	220.1	206.1	165.6

Total CO_2 emissions (Scope3)

(thousands of t-CO_2e)

	FY2019	FY2020	FY2021	FY2022	FY2023
Japan	765.3	775.5	727.1	738.9	798.5
Overseas Manufacturing and Sales	374.9	376.2	377.1	414.1	415.4
Overseas Wholesale	1,011.2	1,061.1	1,043.7	1,182.9	1,326.5
Total	2,151.5	2,212.9	2,147.8	2,335.9	2,540.4

Total CO_2 Emissions (Scope3) by Category

(thousands of t-CO_2e)

	FY2019	FY2020	FY2021	FY2022	FY2023
Total	**2,151.5**	**2,212.9**	**2,147.8**	**2,335.9**	**2,540.4**
Category 1 Purchased goods and services	1,569.0	1,614.4	1,587.5	1,723.3	1,868.4
Category 2 Capital goods	90.2	87.5	66.6	78.4	122.2
Category 3 Fuel- and energy-related activities	49.3	51.3	50.3	51.8	49.3
Category 4 Upstream transportation and distribution	322.4	336.6	325.0	353.1	371.5
Category 5 Waste generated in operations	5.7	6.0	5.3	5.6	7.8
Category 6 Business travel	0.9	1.0	1.0	1.0	1.0
Category 7 Employee commuting	2.6	2.7	2.8	2.8	2.9
Category 8 Upstream leased assets	0.4	0.4	0.4	0.4	0.3
Category 9 Downstream transportation and distribution	20.9	21.3	21.1	23.1	22.5
Category 10 Processing of sold products	46.5	46.4	43.4	47.1	46.4
Category 11 Use of sold products	8.7	8.6	8.0	8.5	8.4
Category 12 End-of-life treatment of sold products	34.8	36.7	36.5	40.7	39.7
Category 13 Downstream leased assets	0.0	0.0	0.0	0.0	0.0
Category 14 Franchises	0.0	0.0	0.0	0.0	0.0
Category 15 Investments	0.0	0.0	0.0	0.0	0.0

Rate of Renewable Energy for Power

	FY2019	FY2020	FY2021	FY2022	FY2023
Total	1.9%	1.6%	3.7%	22.3%	50.7%

For information on each Scope3 category, please refer to the following website:
https://ghgprotocol.org/scope-3-calculation-guidance-2

Note:
- CO_2e stands for CO_2 equivalent and shows the value of greenhouse gases converted to carbon dioxide.
- The CO_2 emissions data disclosed by the Group in corporate reports and other materials have been compiled mainly for the Group companies that have obtained ISO14001 certification. The above CO_2 emissions data are calculated by expanding the boundary of data collection to include consolidated subsidiaries based on SBT's approach to the boundary of data collection.

Reducing CO_2 Emissions per Unit of Production

CO_2 emissions per unit of production at Kikkoman Group domestic manufacturing divisions in FY2023 were 0.111 t-CO_2/t, down 22% from FY2022. In addition, CO_2 emissions per unit of production at major Kikkoman Group overseas manufacturing divisions in FY2023 were 0.140 t-CO_2/t, down 8% compared to FY2022.

Kikkoman Performance Index

At the Kikkoman Group, we introduced an index called the Kikkoman Performance Index (KPI), as a means of managing corporate objectives (Refer to page 61 of the Corporate Report.). By adopting CO_2 emission reductions into KPI items, in addition to sales and Invested Capital Turnover ratios, we aim to clearly show Group companies that the importance of reducing CO_2 emissions is equivalent to that of actual financial affairs, while utilizing it in terms of progress management at each division for more efficient initiatives.

KPI is prescribed at each division in all scopes, based on the CO_2 reduction objective (Refer to page 13 of this report.), by the Kikkoman Group General Environmental Preservation Committee. At such divisions, achievement rates based on the objectives are evaluated at the end of the first half (April to September) and the second half (October to March) each fiscal year. In addition, bonuses for executive officers are directly linked to the KPI scores achieved.

Renewable Energy Use

The Kikkoman Group is pursuing the introduction of renewable electricity to reduce CO_2 emissions. As of the end of FY2023, we had transitioned to 100% renewable energy at 20 sites, and renewable energy accounted for 50.7% of the electricity use by the Kikkoman Corporation and consolidated subsidiaries. In addition, we installed solar panels on the roofs of plants and at other locations, using them to supply power to facilities. We are working to reduce CO_2 emissions by generating solar power and using the clean energy for manufacturing and other activities at Kikkoman Foodtech Co. (Main Plant), Saitama Kikkoman Co., Kikkoman General Hospital and other sites in Japan, and at the KFI California Plant and other sites overseas.

Participation in International Initiatives

In 2009, the Kikkoman Group signed the Caring for Climate initiative, which is an initiative led by the UN Global Compact. Caring for Climate is a framework for reducing risks due to climate change and promoting initiatives toward solving various issues through cooperation between signatory companies. At the Kikkoman Group, we are working on countermeasures for climate change issues via the exchange of information with signatory companies and various organizations.

External Evaluation System

CDP, an international nonprofit organization, selected the Kikkoman Group as one of its target corporations to which CDP sent its Climate Change Questionnaire to know and evaluate their efforts on reducing CO_2 emissions. CDP's evaluation based on the questionnaires is provided to institutional investors as information disclosing the companies' actual stances toward reducing CO_2 emissions. The evaluation is considered as one of the significant pieces of information from the ESG investment viewpoint. The Kikkoman Group has replied to the questionnaire since FY2015.

In the CDP 2022 Climate Change, the Kikkoman Group acquired a Leadership-level A– score.

Disclosures Based on TCFD Recommendations

The Kikkoman Group, or the Group, recognizes that climate change is one of the most serious issues facing international society. In addressing climate change, the Group is putting into practice its management principles of becoming a company whose existence is meaningful to the global society, while understanding the financial implications that climate change could have on the resilience of its strategy for sustaining growth.

The Group has declared its support of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB). Based on TCFD recommendations, the Company evaluates risks and opportunities for its operations from climate change, and makes disclosure about governance, strategy, risk management, and indicators and targets.

Governance

At the Group, the CEO is the chief executive officer for the entire Group, and the Group Management Committee serves as a deliberative body for the CEO's decision-making. At meetings of the Group Management Committee, discussions are held about policy formulation and initiative reinforcement, while risks and opportunities are constantly monitored with social and environmental issues regarded as important management topics. The Company also formulates long-term business plans with the Kikkoman Group Long-Term Environmental Vision as a major pillar for addressing climate change. To align issues identified in this vision with the Group's strategies, the CEO reports on progress towards climate-related targets to the Board of Directors. Based on these reports, the Board of Directors determines and supervises the Group's major policies, including those related to climate change, to be reflected in the Group's business strategy.

The Group has also established a Corporate Social Responsibility Committee attended by the CEO. The committee is tasked with leading Groupwide initiatives to tackle social issues, including climate change based on the Group's business strategy. The Corporate Social Responsibility Committee secretariats examine social issues, including climate change, and report and discuss matters at committees like the Group Management Committee.

Moreover, a General Environment Preservation Committee, headed by an Executive Corporate Officer of Kikkoman Corp. (General Environmental Management Representative), is in place to disseminate details about targets and policies related to climate change and other environmental protection activities to Group companies and business site organizations. The committee also promotes the accumulation of expertise and technologies related to the environment and improves the Group's responsiveness to change. Moreover, environmental preservation subcommittees, comprised of members centered on environmental management officers at each base, are set up under the General Environment Preservation Committee, facilitating the sharing of detailed data and case studies.

Strategy

The Group formulated the Global Vision 2030 (GV2030) in 2018 as its long-term vision for defining basic strategies and goals based on its management principles. In formulating the GV2030, management analyzed material issues from society's perspective and the Group's perspective, and identified three core material issues comprising "the global environment," "food and health" and "people and society." The Kikkoman Group Long-Term Environmental Vision, its environmental vision through 2030, was created in 2020 to guide specific measures. While advancing activities under this vision and others, the Group has long understood that flooding risks associated with earthquakes and climate change could result in business disruptions and weaker earnings. Accordingly, the Group has advanced measures, such as creating Business Continuity Plans (BCP) and running simulations of natural disasters. As a Group, management monitors risks that could have a major impact on operations caused by climate change, such as potential changes related to the use of natural ingredients in its core products. Amid growing concerns in society about the risks of climate change, the Group analyzes risks in multiple scenarios that could affect the business domains of the Group, based on the TCFD recommendations to quantifiably measure risks and the medium- to long-term impact on the Group from climate change.

[Scenario Analysis]

The Group's scenario analysis is based on Representative Concentration Pathways (RCP) scenarios, referring to reports by the Intergovernmental Panel on Climate Change (IPCC), and sustainable development scenarios advocated by the International Energy Agency (IEA). The Group presents the results of its analysis in each scenario and the estimated impact on its operations as outlined below.

Climate change scenarios and models	Details
RCP8.5	**Summary of scenario analysis:** ■ The IPCC has reported that climate change could lead to more frequent and larger natural disasters. In light of this, the Group used the RCP 8.5 scenario to analyze the potential impact of climate change on its production sites, based on location information for each of its major production sites. The Group used the RCP 8.5 scenario to measure the impact on the Group in situations where climate change has an even greater impact. ■ Among natural hazards, flooding, strong winds, high tides and forest fires were analyzed. To understand current conditions for natural hazards, the Group analyzed changes in hazards caused by climate change, and measured the potential impact of these changes on each production base. To understand natural hazards today, the Group referred to the Flood Hazard Map of the World & European Union, GAR 2015 and other databases, while also consulting hazard maps published by the Ministry of Land, Infrastructure and Transport and local governments in Japan, in addition to data gleaned from simulations run by external consulting firms. The Group's analysis of trends under climate change relied on RCP 8.5 for flooding and high tides, and SRES A1B and SRES A2 for strong winds during typhoons and forest fires, respectively. While verifying the change in disaster frequency with existing literature, research results and hazard maps, the Group measured the potential impact from increases in global temperatures. ■ The Group's analysis covered natural hazards at the production sites of the entire Group. ■ Due to the need to make decisions from a long-term perspective, the Group referred to RCP 8.5 until 2100.
	Results of scenario analysis: ■ For all the production sites of the Group, flooding presents the greatest risk among natural hazards. For flooding, typhoon-force winds, and forest fires, climate change is likely to increase the frequency of these events, and higher tides pose the threat of flooding to these production sites with or without climate change.
	Impact on business strategy of scenario analysis results: ■ The results of this scenario analysis are used in the evaluation of climate change's impact on the business strategies of the Group. Before the scenario analysis was performed, the Company was aware of the risk of business interruptions and decline in earnings caused by flooding risks. Groupwide, management has advanced measures that include the formulation of Business Continuity Plans (BCP) and simulations of natural disasters. The results of the scenario analysis have prompted management to consider additional measures at sites at risk of serious impacts from climate change in the future. ■ In 2020, the Group established and released the Kikkoman Group Long-Term Environmental Vision as a long-term environmental policy for 2030. The results of this scenario analysis informed the creation of targets for this long-term environmental vision.

Climate change scenarios and models	Details
RCP6.0 RCP8.5	**Summary of scenario analysis:** ■ To understand changes in its ability to procure key raw materials, the Group referred to the volume of key raw materials procured by country of procurement for the Group. Using this data, the Group assessed climate change's impact on changes in harvest volume per unit of land area by country of procurement, and measured changes in its ability to procure these raw materials. The Group used data from simulations run by external research organizations to better grasp changes in harvest volume due to climate change in each country. Under these simulations, the Group analyzed the impact of climate change in two scenarios (scenario based on RCP 6.0 and SSP2, and a scenario based on RCP 8.5 and SSP3) on harvest volume per unit of land (t/ha) for soybeans and wheat, and used this data in its analysis. To gain clarity on changes in harvest volumes from current levels, the Group analyzed by country of procurement the changes in harvest volume per unit of land (t/ha) for applicable crops of soybeans and wheat. Based on the results of this analysis, the Group calculated the weighted average of projected harvest volumes (t/ha) while referring to ratios of procurement source. To evaluate the impact on the Group under more serious circumstances, the Group employed RCP 6.0 and RCP 8.5 scenarios. ■ The analysis covered soybeans and wheat, the main ingredients used in the core soy sauce business of the Group. ■ Due to the need to make decisions from a long-term perspective, the Group referred to RCP 6.0 and RCP 8.5 until 2100. **Results of scenario analysis:** ■ As a result of this analysis, the Group concluded that harvest volume per unit of land for soybeans has increased in importance, in that it will start to decline from 2060. **Impact on business strategy of scenario analysis results:** ■ The results of this scenario analysis are used in the evaluation of climate change's impact on the business strategies of the Group. Before the scenario analysis was performed, the Company managed risks so that they would not impact operations, such as the procurement of key raw materials from other regions or use of alternative raw materials. In light of the results of the scenario analysis, management has begun to evaluate the strengthening of measures to mitigate the serious impact of further climate change on the procurement of soybeans. However, this serious impact will not start to materialize for several decades. Since there is still time to evaluate the situation and take countermeasures, this risk presently does not influence the business strategies of the Group.

Climate change scenarios and models	Details
IEA's sustainable development scenario	**Summary of scenario analysis:** ■ The Group compiled estimates of total CO_2 emissions based on its business growth targets,referring to current total emissions (t-CO_2) under Scopes 1 and 2 for the Group's production sites. Under the IEA's WEO SDS scenario, the Group calculated estimates of costs to achieve the Group's CO_2 reduction targets over the medium to long term. The Group analyzed the cost of achieving its targets in a number of scenarios, such as a scenario where capital is invested and production efficiency is improved without the additional use of renewable energy for almost the entire amount of emission reductions, a scenario where renewable energy is deployed to cover the entire usable amount, and a scenario where a carbon tax is paid for the entire amount of emissions, depending on the renewable energy market. ■ Timeline is by 2030, in line with the Group's medium- to long-term targets for reducing CO_2 emissions. ■ Total emissions (Scopes 1 and 2) of production sites for all of the Group.
	Results of scenario analysis: ■ The Group's production sites have already seen progress in terms of capital investments,fuel conversion and improvements in production efficiency, so it will not be easy to choose additional measures for reducing CO_2 emissions from a cost-benefit perspective. The Group has production sites in OECD countries where carbon taxation may increase, and these sites account for more than 80% of the CO_2 emissions of the entire Group. Production costs will increase unless the Company can reduce CO_2 emissions.
	Impact on business strategy of scenario analysis results: ■ The results of this scenario analysis are used in the evaluation of climate change's impact on the business strategies of the Group. In GV2030, the Group intends to help solve issues in global society through unique activities, and aims to increase its meaningfulness in global society by 2030. Reducing CO_2 emissions is a core element of addressing major social issues in GV2030. Accordingly, the results of the scenario analysis are reflected in measures to reduce CO_2 emissions across the Group by FY2031. ■ The Kikkoman Group Long-Term Environmental Vision through FY2031 was drawn up in 2020 based on the aims of GV2030, and it is linked with business targets. The Group aims to reduce CO_2 emissions by at least 50% by FY2031, compared with levels in FY2019. Its business strategies contain measures for cutting CO_2 emissions with the intention of achieving this target.The Group is considering additional purchase of renewable energy as a major means of reducing CO_2 emissions.

Environmental Initiatives

Risk Management

In order to achieve stable growth and carry out our responsibility to our stakeholders, the Kikkoman Group is reinforcing management systems to address risks that may affect the Group's operations. Given the global reach of the Group's many businesses, there are a variety of different risks and opportunities that must be understood and managed. Executive officers at subsidiaries and business divisions are put in charge of preventing the materialization of risks.

In October 2010, aiming to accurately manage and make implementations in response to the various risks surrounding the Kikkoman Group, we established "The Kikkoman Group Risk Management Guideline" (Risk Management Guideline) to set forth basic matters related to risk management.In addition to this, we have been compiling a series of Crisis Management Manuals to promote the standardization of the Group's crisis management response. In the Risk Management Guideline, risk is defined as all uncertainties in management and includes the following. Its definition of risk goes beyond natural disasters and accidents to include environmental problems, such as climate change.

1. Possibilities to cause direct or indirect economic loss to the Kikkoman Group
2. Possibilities to interrupt or stop business continuity of the Kikkoman Group
3. Possibilities to cause damage to the credibility of the Kikkoman Group and undermine brand images

The Group analyzes scenarios to assist with the evaluation, management and appropriate response to climate-related risks over the medium to long term, while identifying and addressing physical risks and transition risks. Through partnerships with external organizations (Japan Climate Leaders' Partnership, Japan Climate Initiative, and The Consumer Goods Forum), the Group ascertains the attitudes and regulations of countries regarding climate change, and reflects this information in its initiatives as necessary. Every year, the Group comprehensively assesses the business-related risks of the Group, and the issue of climate change is one such risk. The Group identifies risks that affect operations and analyzes the degree of impact of each risk, and submits risk reports to the Board of Directors.

Metrics and Targets

The United Nations Framework Convention on Climate Change (COP21) adopted the Paris Agreement in 2015 to keep the average increase in global temperatures to well below 2°C compared with before the industrial revolution, and try to keep the average temperature rise below 1.5°C.

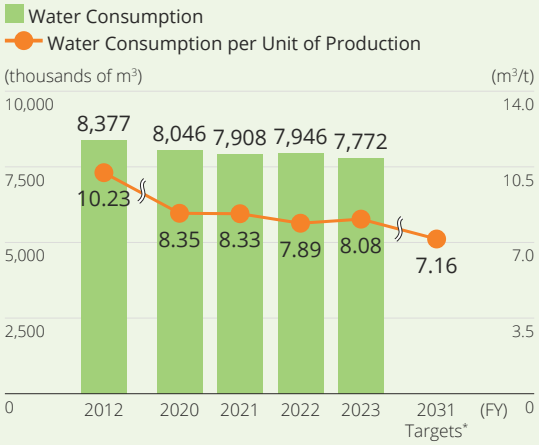
In light of the long-term targets of the Paris Agreement, the Group aims to have net zero CO_2 emissions by 2050,and set in motion initiatives to cut CO_2 emissions. Based on its long-term environmental vision, the Group is working to reduce its CO_2 emissions by 50% or more by FY2031, compared with the FY2019 level. The Group will periodically update its medium- to long-term plans for cutting CO_2 emissions to align with technological innovations in the future.

Food Environments

The Kikkoman Group believes that a rich natural environment is vital to support tasty, satisfying diets. We are working to preserve natural environments related to food and ensure sustainable procurement practices in partnership with local communities and suppliers, as well as through our own business activities. We use water efficiently and return water used by our plants to nature in as clean a condition as possible. We also work closely with local communities to ensure environmental and sustainable sourcing of raw materials.

Transition of Water Consumption

(Domestic manufacturing divisions, major overseas manufacturing divisions)



* Targets in the Long-Term Environmental Vision

Biodiversity

Biodiversity plays an important role in supporting the natural environment. The various ecosystem services it generates, such as supplying resources, climate mitigation, cultural value, and water cycles, are essential to our lives. Yet at the same time, the rapid loss of biodiversity around the world is a cause for concern.

Going forward, the Kikkoman Group will seek to identify impacts on natural capital and nature-related risks with a focus on biodiversity, in addition to biodiversity conservation. Through these efforts we aim to ensure that the positive impacts of our business activities on biodiversity outweigh the negative, in turn helping to realize "Nature Positive," in which nature recovers to beyond its 2020 state by 2030.

Gain an Overall Picture with the LEAP Approach

In FY2023, our group implemented a project using the LEAP approach[*1] to gain an overall picture of our group's business and value chain's dependence and impact on biodiversity. Following an initial assessment of our group's business profile and key raw materials handled (soybeans, wheat, tomatoes, etc.) by ENCORE[*2], we worked with external experts to examine these further. The results confirmed that initiatives in the areas of water resource use, raw material procurement, and local environmental protection were of particular importance. Looking ahead, we will organize opportunities and risks, consider how our response to them, and prepare for more detailed information disclosure.

Environmental Initiatives

Assess initial impact and dependencies (Locate)	Assess impact and dependencies (Evaluate)	Assess risks and opportunities (Assess)	Respond and review disclosure (Prepare)
Use ENCORE to assess the magnitude of dependencies and impacts on biodiversity and natural capital.	Organize items to be confirmed in light of the business and value chain, and drawn from external voices to assess dependencies and impacts.	Organize business risks and opportunities in areas with large dependencies and impacts.	Respond to risks and opportunities; review and prepare information disclosure based on TNFD.

*1 LEAP approach: Guidance for private companies to assess their dependence and impact on nature. Raised by the Taskforce on Nature-related Financial Disclosures (TNFD), an international organization that creates a framework for private companies and financial institutions to assess and disclose risks and opportunities related to natural capital and biodiversity. LEAP is an acronym for the following process:
- Locate: Identify contact points with nature
- Evaluate: Diagnose dependencies and impacts
- Assess: Assess risks and opportunities
- Prepare: Prepare to respond to and disclose risks and opportunities

*2 ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure): Tool jointly-developed by the Natural Capital Finance Alliance (NCFA), an international network of financial institutions, the United Nations Environment Programme World Conservation Monitoring Center (UNEP-WCMC), and others, with the aim of understanding the impact of private companies on nature and the extent of their dependence.

Main Actions

Participation in Chiba Corporate Network for Biodiversity

In April 2013, Chiba Prefecture where Kikkoman Head Office is located launched the "Chiba Corporate Network for Biodiversity" in cooperation with the public and private sectors, in order to support and strengthen efforts of municipalities, corporations, NPOs, and educational research institutes toward preserving and sustainably utilizing biodiversity. Kikkoman has participated in this network since the launch. A new section to provide visitors with information on the importance of biodiversity called Biodiversity Satellite Station opened in the Kikkoman Soy Sauce Museum where factory tours are conducted.

Promotion of Projects through Coordination with Local Communities

In 2010, KSP supported the creation of Kingfisher Lake, a lake that has an eco-filter system to clean water using aquatic plants, located inside the national garden Gardens by the Bay, commemorating the 25th anniversary of the foundation. This KSP's support was highly evaluated by the Singaporean government. The government recognized KSP as a corporation which has contributed to the promotion of beautification and greening in Singapore. As a token, the natural heritage "Rain Tree" (80 years old) in the Fort Canning Park was awarded to KSP. In 2021, in commemoration of the 35th anniversary of the foundation, KSP donated another 500,000 Singapore dollars to develop Kingfisher Wetlands, a nature sanctuary for mangroves and wild birds, adjacent to Kingfisher Lake. In commemoration of the 30th anniversary of the foundation, KSP also donated 500,000 Singapore dollars to support nature conservation activities and environmental education such as a mangrove planting program along the coastline of the Sungei Buloh Wetland Reserve, a natural heritage in northern Singapore.

KFE located in Groningen state in the Netherlands has been cooperating as a main sponsor since 2000 with the "water quality improvement project of Lake Zuidlaardermeer in Groningen state" that a local environmental conservation organization started with support from EU and the government of the Netherlands. Donations from KFE were used to pursue this project that includes introduction and management of Kikkoman Windmill to pump lake water and make it flow into a purification channel. It has contributed to remarkable achievement in water quality improvement and recovery of wildlife species inhabiting the lake. In FY2014, the continuous environmental conservation activities by KFE were given high regards by the government of the Netherlands, and KFE was selected as a winner of EDEN award 2013. In FY2018, KFE decided to continue supporting the project until 2022, in commemoration of the 20th anniversary of the foundation.

Responding to Water-related Risk

The Kikkoman Group's business activities are dependent on water resources. Water is the main ingredient in soy sauce, one of the Group's most important products, and water is used heavily in the cultivation and processing of rice, wheat, soybeans and tomatoes – ingredients in the Group's key products. Without sufficient volumes of good quality water across the supply chain, Kikkoman would struggle to cultivate and procure agricultural produce for raw materials and manufacture products.

Meanwhile, the world's water resources face a number of risks. Causes are diverse, but businesses and a wide range of other stakeholders need to work together to address them. The Kikkoman Group is taking steps to mitigate any impact by identifying and analyzing potential water-related risks and implementing preventative measures. In addition to managing water in our own business activities, we are using a water stewardship approach to actively contribute to the protection of water resources in local communities.

Overview of Water-related Risks

- For some time, Kikkoman has recognized that flooding is a risk to business continuity and a cause of lower profit margins.In response, we have developed a Business Continuity Plan (BCP) and conducted natural hazard simulations as part of Groupwide measures. Knowledge gained from historical water-related risk phenomena and countermeasures is important, so we have collated information on historical water-related risk from each manufacturing site and used it to develop Groupwide water risk countermeasures. In addition to this internal expertise, we use evaluation tools such as the WWF Water Risk Filter and WRI's Aqueduct to identify and classify water risk. When indicators in these evaluation tools signify higher-than-normal risk, we assign a high risk rating, supplementing our internal knowledge. We employ these external evaluation tools because they allow us to reference objective indicators on a wide range of water risks, including regulatory risk and reputational risk, which are hard to quantify. We also draw on advice from external consultants as needed when using water risk evaluation tools and carrying out flood simulations. In addition, we refer to IPCC climate change projections and other models to support our climate change scenario analysis, and gather information on water regulations from local government databases in areas where our manufacturing sites are located.
- In frontline operations, we use the Water Risk Filter and Aqueduct to assess water risk at domestic and overseas manufacturing sites. To evaluate water risk in the supply chain, we use the Water Risk Filter to verify water stress levels in major producing areas for key raw materials. In other stages of the value chain, we supplement internal knowledge with results from reputational risk and regulatory risk evaluations using Aqueduct and the Water Risk Filter, particularly for risks related to local communities and regulations.
- The Group Management Committee is the main body responsible for evaluating business-related risks at Group companies. In the event of a crisis that impacts the Group, the Risk Management Committee promptly reports the situation to the relevant directors in charge and implements appropriate and rapid risk response measures,in accordance with the Kikkoman Group Risk Management Guideline. The committee follows the same process for water risk evaluation results generated by Aqueduct and the Water Risk Filter. Another area of concern is water safety, which has the potential to seriously affect many Kikkoman products. To improve quality assurance and quality management, the Quality Assurance Committee meets monthly and conducts inspections of processes at key manufacturing sites in Japan and overseas. Water is a precious resource for the whole of society and Kikkoman recognizes that protecting water resources is an important issue. Because of that, we control and manage outflows from wastewater treatment facilities using voluntary standards that are even stricter than environmental regulations. In these ways, Kikkoman is complying with safety standards, laws and regulations and working to ensure social equality.

Environmental Initiatives

Water Consumption and Discharge Management

Based on our Long-Term Environmental Vision, eligible production sites in the Kikkoman Group operate an ISO 14001-compliant environmental management system for monitoring the volume of water consumption and discharge. The system manages water consumption separately for surface water, groundwater, and municipal water,and manages discharge volume separately for rivers, brackish water areas,groundwater, public sewers, and other destinations. The Group will work to make more effective use of water resources through the proper management of water consumption and discharge.

Annual Water Consumption and Discharge Volume by Source

(Domestic manufacturing divisions, major overseas manufacturing divisions)

Water consumption

(thousands of m^3)

	FY2019	FY2020	FY2021	FY2022	FY2023
Total water consumption	**7,818**	**8,046**	**7,908**	**7,946**	**7,772**
Surface water (river water)	199	319	215	191	246
Brackish water, seawater	0	0	0	0	0
Groundwater (renewable)	5,762	5,757	5,748	5,834	5,625
Groundwater (non-renewable)	0	0	0	0	0
Municipal water, industrial water	1,857	1,970	1,945	1,921	1,901

Discharge

(thousands of m^3)

	FY2019	FY2020	FY2021	FY2022	FY2023
Total discharge	**6,073**	**6,401**	**6,335**	**6,433**	**6,145**
Rivers	4,174	4,511	4,464	4,447	4,202
Brackish water, seawater	672	716	674	644	633
Groundwater	0	0	0	0	0
Public sewers, etc.	1,226	1,174	1,197	1,341	1,309

	FY2019	FY2020	FY2021	FY2022	FY2023
Consumed for production process (thousands of m^3)	1,745	1,645	1,573	1,514	1,627
Water consumption per unit of production (m^3/t)	8.23	8.35	8.33	7.89	8.08

* Brackish water refers to water with a salt content between that of sea water and fresh water, and is found in estuaries where rivers flow into the sea.
* Due to rounding, some totals may not correspond with the sum of separate figures.

Supporting Activities to Protect Water Environments Overseas

The Kikkoman Group supports water environment preservation activities conducted by local governments or NGOs to help solve water issues in areas where our manufacturing sites are located, such as Singapore and the Netherlands. Please refer to page 80–82, “Social Activities in the World,” for further detailed information in relation to this.

Participation in Initiatives in Japan and Overseas

In FY2016, the Kikkoman Group participated in the “Water Project,” which is hosted by the Japanese Ministry of the Environment. We also signed the “CEO Water Mandate,” an initiative that is led by the UN Global Compact. We will continue to put our environmental policy into practice by participating in initiatives that protect precious water resources towards the future and integrate them into our activities.

External Evaluation System

Since FY2018, the Kikkoman Group answers the CDP water security questionnaire sent by CDP, an international nonprofit organization. The evaluation based on the questionnaire is provided to institutional investors as information disclosing the companies' actual stances toward the reduction of water consumption and preservation activities of water quality and the environment. The evaluation is considered as one of the significant pieces of information from the ESG investment viewpoint.

In the CDP 2022 Water Security, the Kikkoman Group acquired a Leadership-level A– score.

Sustainable Sourcing

The Kikkoman Group is working with suppliers to reduce environmental impact and realize a sustainable society. In FY2021, we established the Kikkoman Group Sustainable Sourcing Policy, which defines six key sustainability areas of focus for the Group and our suppliers. Based on this policy, the Group has established a series of guidelines covering packaging, forest resources, and soybean procurement, from which activities to address specific issues will be developed. For more details, please refer to page 77 of this report.

Use of Biomass Ink

Kikkoman has started introducing food product labels printed with biomass ink. Biomass ink is recyclable environmentally friendly ink made with plant-based organic material (biomass) rather than oil and other depletable resources. We plan to work with suppliers to use this kind of environmentally friendly material.

Biomass logo on product labelling

Initiatives with Supply Chains

At the Kikkoman Group, we explain our basic ideas, philosophies, and policies in relation to transactions through the "Kikkoman Group Transaction Policies" to business partners. Furthermore, we added an item on environmental preservation in "Priority Items," in which we require business partners to follow, aiming to conduct environmental preservation activities through supply chains. We also confirmed initiatives that pertain to CO_2 reductions and forest protection from a perspective of global warming prevention, when holding discussions with business partners. Please refer to page 76–77 of this report for further details.

Development of Supply Chains Not Associated with Deforestation and Conversion of Natural Biodiversity

Forests not only supply timber and other resources, but also play a key role in preventing global warming by absorbing carbon dioxide. They are also an essential resource in terms of biodiversity and cultural significance. Yet at the same time, deforestation is becoming a worldwide problem, and all stakeholders involved in forestry need to take measures to halt the spread of deforestation and restore forests to their former levels. The Kikkoman Group recognizes the importance that forests have for the global environment, and is advancing initiatives toward developing supply chains that are not associated with deforestation and conversion of the natural biodiversity (Deforestation and Conversion-Free: DCF).

Environmental Initiatives

Initiatives for Development and Commercialization

Initiatives for Sourcing Soybeans

The Kikkoman Group sources soybeans for use as raw materials for soy sauce, milk and other products. In line with its Sustainable Sourcing Policy and Soybean Procurement Guidelines, the Group has expressed that it will not tolerate sourcing soybeans that are grown using agricultural methods that are not considered sustainable. Initiatives are being implemented with a priority on aspects that are not associated with conversion of the natural biodiversity, in line with this policy and guidelines.

Japan:

When procuring soybeans made in the U.S., the KBS Purchasing Department and Kikkoman Soyfoods source those that are backed with U.S. Soy Sustainability Assurance Protocol (SSAP) certification, which is issued to soybeans exported from the U.S. that have been produced and managed with sustainable methods with a low environmental impact. In FY2023, the KBS Purchasing Department engaged in dialogue with the U.S.SOYBEAN EXPORT COUNCIL that issues SSAP.

Overseas:

KFI, with sites located in the U.S., has not acquired certification as there is no certification system available for the distribution of soybeans produced in the U.S. within that country, and thus sources soybeans in line with procurement policies. KFE, with sites located in the Netherlands, sources soybeans produced in the U.S. and Brazil that have Pro Terra certification*, and soybeans made in Serbia that have DONAU SOJA certification. PKI, with sites located in Taiwan, sources soybeans produced in the U.S. that have SSAP certification and Pro Terra certification. KDB, with sites located in Brazil, sources soybeans produced in Brazil that have Pro Terra certification.

* Pro Terra: A not-for-profit organization headquartered in the Netherlands. The foundation sets sustainability standards and issues certification in the food and feed production sector.

Guidelines for Containers and Packaging

In March 2008, the Kikkoman Group stipulated the "Kikkoman's Guidelines for Containers and Packaging" to clarify the Group's attitude toward enhancing convenience and safety for customers, and reducing impact on the environment by reducing container and package weight, and recycling.

Guidelines for Containers and Packaging

The Kikkoman Group will procure, develop, and merchandise containers and packaging with low environmental impact that are suitable for production, transportation, storage, and sales, and which are also safe and easy for consumers to use.

1. **Reduce weight of containers and packaging.**
2. **Introduce and use returnable containers and packaging for our products.**
3. **Consider applying shapes, designs, and materials to containers and packaging that facilitate sorted collection and reuse. Promote repackaging current products in new containers and packaging in compliance with the relevant laws and regulations of each country.**
4. **Make greater use of sustainable resources.**
5. **Increase procurement from environmentally conscious suppliers and vendors.**
6. **Use materials with chemical compositions and shapes that have been verified as safe for humans.**
7. **Collect customer feedback and information regarding where and how they purchase and use our products and incorporate it into the development of new containers and packaging.**
8. **Develop containers and packaging with universal designs to make them easy to use for a diverse range of customers.**

The majority of forest-derived materials used by the Kikkoman Group are for containers and packaging. In light of this, DCF is incorporated from the development stage of containers and packaging to create products with a low environmental impact. This is linked to specific policies based on items related to DCF included in the "Guidelines for Containers and Packaging."

Containers Made from Paper Certified by the FSC®

The Kikkoman Group focuses on using environmentally friendly paper, and promotes the use of paper certified by the FSC®* as part of these initiatives. The paper cartons of soy milk products manufactured by Kikkoman Soyfoods are made from paper certified by the FSC®. In FY2023, 100% of the paper cartons for Kikkoman Soyfoods' soy milk products were made from paper certified by the FSC®.

Kikkoman Food Products has also switched over cartons (paper boxes for packing products) made from paper certified by the FSC® (excluding plain cartons or those with no spaces). The paper used for labels is also being switched over to environmentally friendly materials.

* FSC® certification: Paper certified by the Forest Stewardship Council, which sets global standards for forest products, giving customers the option to choose materials sourced from forest products in an environmentally-friendly and socially responsible manner, and delivered with appropriate processes and modes of logistics.

Back Office Initiatives

Measures for Paper Used at Offices

Paper is used throughout the Kikkoman Group as printed documents. To reduce its environmental impact and achieve DCF, the Group is working to reduce the amount of paper it uses by shifting to digitalization and more efficient operations. In principle, the Kikkoman Group also purchases printing paper made from environmentally friendly pulp sourced from operations that do not damage ecosystems or cause deforestation as a result of illegal logging, with examples including paper certified by the FSC® or PEFC.

Use of Soy Sauce Cake as Substitute for Paper Resources

"Soy sauce cake" is a by-product left over after pressing soy sauce broth during the production of raw soy sauce. At Kikkoman Food Products, almost 100% of the soy sauce cake remaining during the production of soy sauce is supplied as feed to livestock farmers through feed producers. In 2000, technology was developed to create paper products together with paper manufacturers by mixing the soy sauce cake with non-wood paper. These paper products are used for business cards and other uses.

Business cards on paper mixed with soy sauce cake

Natural Resources

The Kikkoman Group believes that one of the key responsibilities of food companies is to use nature's precious resources efficiently. The Group's manufacturing divisions are targeting a 100% resource recycling rate in order to reduce food product losses in manufacturing, sales and other stages of the value chain. We are also introducing products that are environmentally friendly across the entire value chain.

Implementation Rate of Recycling
(Domestic manufacturing divisions and major overseas manufacturing)

(FY)

	2020	2021	2022	2023
Implementation Rate of Recycling	99.5%	99.6%	99.6%	99.5%

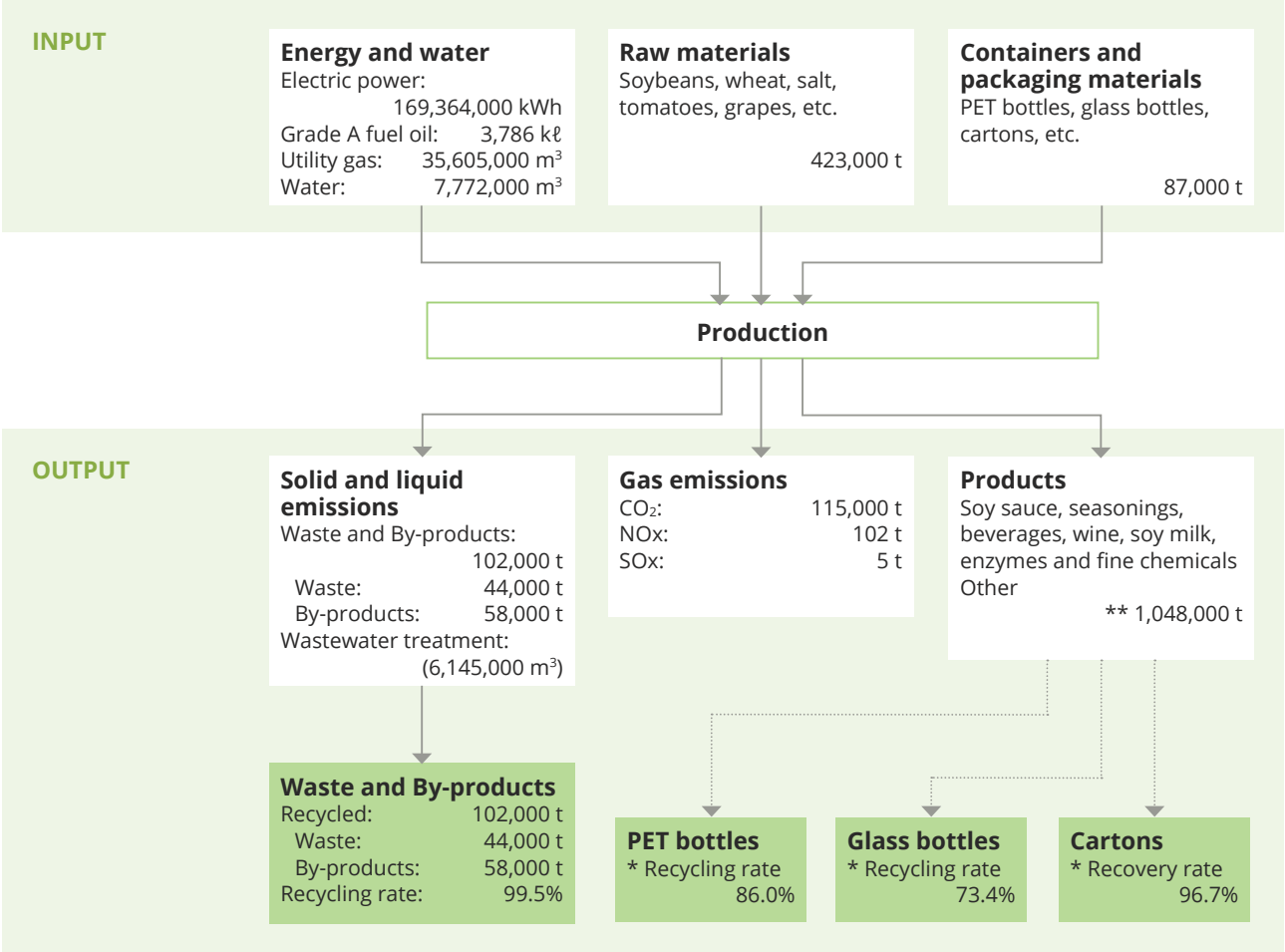
Energy, Resource, and Discharge Flows

The Kikkoman Group manufactures and sells an assortment of products, including soy sauce, soy sauce derivative products, beverages, ketchup, wine and soy milk to customers both within and outside of Japan. In the process of manufacturing these products, we consume not only raw materials but also energy, water, and packaging materials;moreover, we discharge solid, liquid, and gas waste.

The Kikkoman Group strives to minimize our environmental load by seeking to consume less energy, water, and materials; improve efficiency in manufacturing and energy use; and reduce waste.

We also attempt to reduce the environmental load of products after consumption by developing and using more readily recyclable containers and packaging materials, such as glass and plastic bottles and cartons.

Energy, Resource and Discharge Flows for FY2023



* The recycling rates for plastic bottles and glass bottles and the recovery rate for cartons reflect action by customers.
These figures have been calculated based on the latest information published by respective trade organizations.
** Including packaging materials.
*** No emissions into the atmosphere of ozone-depleting substances (ODS) at levels that cause an environmental impact were identified.
Note: Due to rounding, some totals may not correspond with the sum of separate figures.

Reducing food loss

Large quantities of food that can still be consumed are discarded around the world, and such food is referred to as "food product loss" or "food loss." The Kikkoman Group is developing initiatives for reducing food loss with the view to contributing to reducing environmental impact and realizing a sustainable society.

Environmental Initiatives

Reduction of Food Loss at the Production Stage

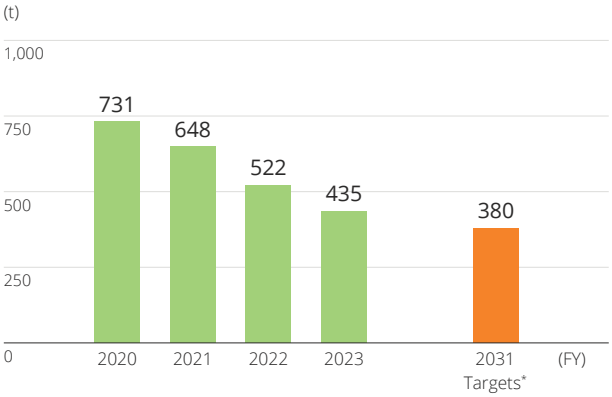
The Kikkoman Group defines food loss at the production stage as follows.

- **Products discarded due to production issues such as contamination with foreign material, printing mistakes, leaking liquid, or deviations from standards**
- **Products returned due to spoilage, past expiry date or other reasons**

The Kikkoman Group strives to limit issues occurring during the production in order to reduce the amount of food loss during the production stage. For production issues that result in disposal fees of a given amount, the cause of the issue is identified and shared throughout the Group in order to limit such issues from occurring. Efforts are also being made to enhance production efficiency, reduce the amount of returns and improve stock inventory. As a result of these initiatives, food loss during FY2023 amounted to 435 t*.

* In order to quantify and reduce the amount of food loss during the production stage, the Kikkoman Group calculates food loss in accordance with the global Food Loss and Waste Accounting and Reporting Standard in line with the Food Loss & Waste Protocol.

Food Product Losses (Japan)



* Targets in the Long-Term Environmental Vision (50% of FY2019)

Participation in the 10x20x30 Food Loss and Waste Initiative

Kikkoman Food Products takes part in the "10x20x30 Food Loss and Waste Initiative" developed by the World Resources Institute (WRI)*. The "10x20x30" initiative brings together 10 of the world's biggest food retailers and providers to each engage with 20 of their suppliers with the aim of halving rates of food loss and waste at main suppliers by 2030.

* World Resource Institute: Non-profit organization based in the U.S. that conducts policy research and technological development related to issues concerning the global environment and development.

Special Website Launched to Help Reduce Food Loss

Kikkoman Food Products Co. has publicly launched a special website titled "*Otoku Hakken Reizoko, mitsukete!* / Check this fridge for the best uses for leftovers!" which will be useful in reducing household food loss. In an entertaining format, it provides recipes that eliminate waste by using up ingredients and seasonings that tend to become leftovers in the refrigerator, as well as techniques for preserving ingredients deliciously.

Eco-friendly Products

Sustainable Use of Plastic

Plastic is a material that is not only highly durable, but also lightweight and easy to shape, and thus used as containers for many types of food and beverage products. Yet plastic has a major drawback in that it poses a significant impact on the environment as ocean plastic pollution if it is not used and disposed of properly. The Kikkoman Group strives to use plastic in a sustainable manner based on the 4R concept of Reduce, Reuse, Recycle, Renewable.

Initiatives for Development and Commercialization

Guidelines for Containers and Packaging

The Kikkoman Group has formulated the "Guidelines for Containers and Packaging" (see page 29 of this report for details). The Group promotes the sustainable use of plastic in line with the "Guidelines for Containers and Packaging."

Use of Readily Recyclable Materials

Used PET* containers discarded from general households are, in principle, collected by municipalities and sold to recycling companies, which process the containers into PET resin pellets (or flakes) that are then reused as material for manufacturing new containers (egg packages, etc.), clothes, stationery, and other products. To make it easier to reuse such materials, Kikkoman Food Products is exploring various ideas that make it easier to separate caps, labels and other parts that are non-PET materials. Kikkoman Food Products is also switching over from polyethylene (PE) containers to PET variants.

* PET: A petroleum-based resin called polyethylene terephthalate. The name PET comes from the initials of this material. PET is a material that is suitable for recycling.

Lighter Weight Containers and Packaging

The Kikkoman Group is working to achieve lighter weight containers and packaging. During FY2023, the weight of glass bottles used for the "Steak Soy Sauce series" was made around 14.7% lighter. In May 2022, Nippon Del Monte also began selling a online-only version of label-less "Salt Free Tomato Juice." This not only reduces the amount of plastic used for individual labels, but also assists customers with their recycling efforts.

Environmental Initiatives

Use of Plant-based Plastics

From March 2023, Kikkoman Soyfoods began switching to plant-based (made with sugar cane) biomass plastic for the caps of 1000 mL "Kikkoman Soy Milk" cartons and the straws of 200 mL cartons. Biomass plastic is a carbon neutral plastic made with renewable organic resources such as plants. The use of these straws and caps is anticipated to reduce the use of petroleum-based plastics by around 400 t annually. The switchover to straws is planned during FY2024, and caps during FY2025.

Procurement Initiatives

The Kikkoman Group is working with suppliers to reduce environmental impact and realize a sustainable society. In FY2021, we established the Kikkoman Group Sustainable Sourcing Policy, which defines six key sustainability areas of focus for the Group and our suppliers. Based on this policy, the Group has established a series of guidelines covering packaging, forest resources, and soybean procurement, from which activities to address specific issues will be developed. The "Guidelines for Containers and Packaging" outlines the 4R concept of Reduce, Reuse, Recycle, Renewable, and business partners are requested to understand and cooperate with these initiatives. For more details, please refer to page 77 of this report.

Partnership and Cooperation with External Organizations

Participation in "Declaration of Action on Plastic Recycling"

Kikkoman Corp. takes part in the "Declaration of Action on Plastic Recycling" launched by the Ministry of Agriculture, Forestry and Fisheries from November 2018. Under this declaration, the Ministry of Agriculture, Forestry and Fisheries collects examples (activities related to reduction, reuse and recycling) of policies and initiatives for plastic waste taken by industry organizations and companies using plastic products, containers and packaging in the food production, food logistics, food retailers, restaurant and other sectors. These are then showcased as a way of highlighting the various issues caused by plastic waste and the importance of methods to address those issues, with the aim of promoting initiatives extensively throughout society and amongst citizens.

Joint Research with other Food Producers

To promote the use of recycled PET bottles in the seasoning and cooking oil industry, Kikkoman Corp. entered a 4-way partnership with Mizkan Holdings, Kewpie Corporation and the Nisshin OilliO Group, Ltd. under the supervision of the principle researcher Asako Ozaki at the Osaka City Institute of Public Health and Environmental Sciences to conduct research assessing how mechanically recycled PET bottles are safe to use as containers for liquid seasoning and cooking oils. Mechanically* recycled PET bottles were assessed as being safe to use for almost all types of liquid seasoning and cooking oils, with the research results outlined in the "Japanese Journal of Food Chemistry and Safety, Volume 29 (1)" published on April 27, 2022.

* Safety evaluation of PET bottles regenerated through mechanical recycling for use as liquid-seasoning and edible-oil containers Jpn. J. Food Chem. Safety, 2022; 29 (1): 19-27

Environmental Management System

The Kikkoman Group utilizes ISO 14001 as a tool for achieving the environmental policies and objectives of the Group. In June 2011, batch certification was obtained for all major Group facilities in Japan, as well as at each site overseas, to promote a higher level of environmental management.

We follow not only environment-related laws and regulations, but also a management standard that we independently established, and integrate environmental risk reductions into our everyday work. In addition, we actively share information with stakeholders and use all information, technologies, and experiences that we acquire inside and outside of the Kikkoman Group in our environmental preservation activities.

1) To keep improving the environmental management system
Environmental Education, adopt revisions of the ISO 14001 standard.

2) To respond against environmental risks
In addition to observing standard laws, we will formulate and comply with our own company rules and regulations related to environmental protection.

3) Environmental communication
Promoting the dissemination of environmental information and regional contribution activities to enhance communication.

Initiatives and FY2023 Review

1) To keep improving the environmental management system

The Kikkoman Group aims to achieve higher levels of environmental management, while also continually improving environmental management systems. We use the PDCA cycle in order to steadily implement the management system throughout the Group and promote continuous improvements through specific activities at each division. We improve our environmental management systems by establishing objectives and policies for environmental conservation activities from a perspective of the entire Group, and prepare structures to exchange information, while reviewing results at all sites. In addition, we conduct internal audits at Group companies inside and outside of Japan. We conduct training for new employees in order to allow them to recognize global and ecological perspectives and the importance of environmental conservation, while also conducting more specialized training for environmental conservation representatives.

Major Environmental Education Programs during FY2023

Programs	Implementation date/ frequency	Target	No. of participants
Training of ISO 14001 internal environmental auditors	August 2022	Employees (Qualified auditor candidates)	60
Training of ISO 14001 internal environmental auditors	3	Group companies (Qualified auditor candidates)	29
Training for wastewater treatment facility managers	July 2022	Wastewater treatment facility managers	47
Waste guidelines seminar	December 2022	Industrial waste managers	53
Workshop for managers in charge of waste management	March 2023	Industrial waste managers	86
New employee training program	Twice in April 2022	New employees in FY2023	35
Delivery of environmental information	12	Group companies in Japan	—
Delivery of legal and ordinance information	3	Group companies in Japan	—

2) To respond against environmental risks

1 Water pollution prevention

As we use and discharge large volumes of water in the manufacturing and washing process of our products, we pay full attention to improving water quality and preventing river pollution through setting our own standards

2 Manual for the proper disposal of industrial waste

We sort industrial waste before disposal, reduce industrial waste as much as possible, and pursue recycling. In Japan, we consign the collection, transfer, processing, and disposal of industrial waste to licensed service providers. We comply with the Kikkoman Manual for the Proper Disposal of Industrial Waste and strive to ensure that waste is disposed of properly. In FY2023, there were no serious discharges of wastewater or waste or incidents of pollution or environmental damage caused by the transport of hazardous waste by the Kikkoman Group.

3 Noise, vibration, and odor prevention

To prevent noise, vibration, and odors, we have been installing quieter machines and soundproof/sound-absorbing walls around our plants. Noise and vibration levels are monitored regularly along the boundaries of our plants to ensure they do not exceed the levels prescribed by local community regulations.

4 Air pollution prevention

In addition to observing regional regulations on the concentration and total amount of sulfur oxides (SOx), nitrogen oxides (NOx), and soot and particulate emissions, we seek to control these emissions by establishing voluntary standards at each of our plants.

5 Black mold pollution prevention

Trees, roofs, and walls in the vicinity of soy sauce and mirin plants can be darkened by mold classified in the genus Aureobasidium. It propagates through the intake of alcohol, and its presence can generate a black pigment on material surfaces. In consideration of local residents, the Kikkoman Group hermetically seals the source of emissions, installs cleaning devices on air ducts, and recovers alcohol content from the exhausted gases to prevent the microbe from spreading to residential areas.

3) Environmental communication

The Kikkoman Group shares information about its environmental preservation activities through its Corporate Report and website, while also cooperating and conducting activities with industry, governments, academia, and NPOs.
We also use all information, technologies, and experiences acquired inside and outside of the Kikkoman Group in our environmental preservation activities.

Major Environmental Communication Programs during FY2023

Programs	Implementation date/frequency	Target
Publication of Corporate Report in Japanese	January 2023	General public
Publication of Corporate Report in English	March 2023	General public
Update of the Kikkoman Group Environmental Preservation Activities Case Book	November 2022	General public
Disclosing information on our website in Japanese	On occasion	General public
Disclosing information on our website in English	On occasion	General public
Distribution of potted plant (fertilized by mud from wastewater treatment)	June 2022	City offices and commercial areas around Noda City, Nagareyama City and Kamogawa City
Operations for cleaning	On occasion	Employees from the Group companies
Activities with outside environmental groups	67	National, prefecture, and city governments and private companies

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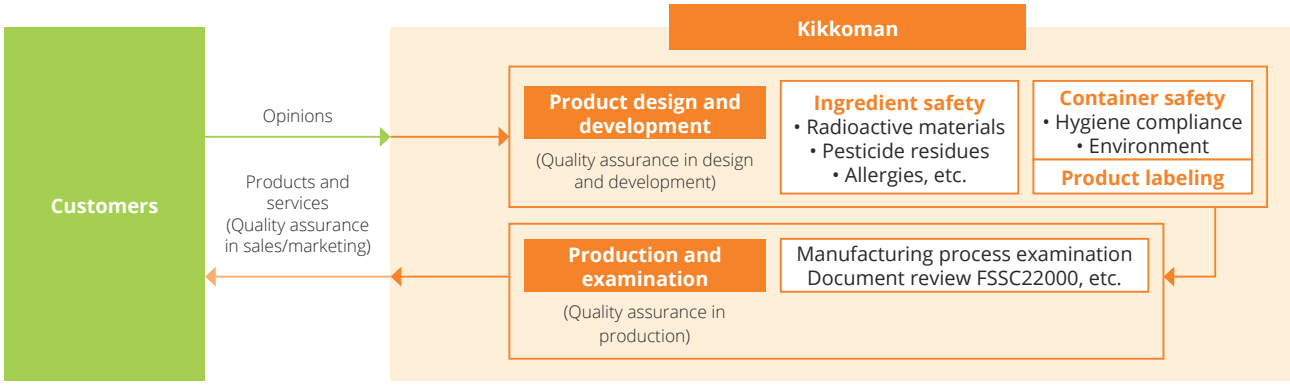
Quality Assurance Based on the Concepts of "Safety" and "Peace of Mind"

At the Kikkoman Group, we consider the "safety" of our products and services as our highest priority. From this viewpoint of "safety," we conduct quality assurance inspections based on strict standards for all processes from ingredient selection to the final product stage as part of our system in place for ensuring food safety. Our quality assurance examinations extend from the product development stage to ingredient production sites, processing,manufacturing, sterilization, product packaging, and labeling based on related laws and regulations. We also examine product patentability, trademarks, and related regulations, and the Quality Assurance Committee only approves the manufacture of a new product after it passes these inspections.

At the same time, we also place importance on delivering products that give "peace of mind" to customers. The Kikkoman Group believes that "peace of mind" comes from building relationships of deep trust by communicating the "safety" of our products in an easy-to-understand manner. We strive to improve customer satisfaction by delivering product "safety" as well as "peace of mind" to customers. From this viewpoint of "peace of mind,"we actively communicate through our website and other means. Moreover, we place great importance on labeling and advertisements. In addition to compliance with laws and industry standards, we strive to provide clear and easy-to-understand expressions beyond legal requirements.

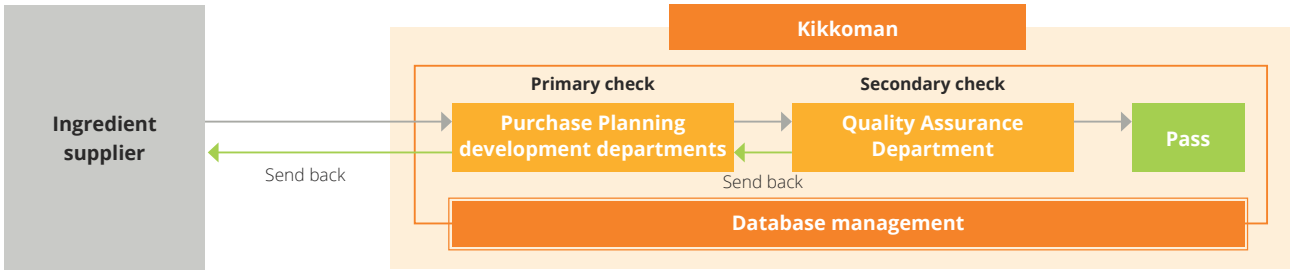
The Kikkoman Group's Quality Assurance Flow



Quality Assurance in Product Development

At Kikkoman, using safe ingredients and materials is a top priority for ensuring food safety. We track country of origin information on all of our ingredients and materials and thoroughly examine them for safety and legal compliance.

Kikkoman's Process for Verifying Ingredient Specifications



For Our Customers

Traceability

Traceability is the capacity to track the production and distribution history of products as well as the raw materials used in those products. We take a thorough approach to record management for processes, from raw material procurement to manufacturing and shipment, to deliver products that give customers safety and peace of mind, and we promote systems that make traceability possible.

Example of Traceability: Organic Soy Sauce

The organic soybeans and organic wheat used in organic soy sauce is managed strictly to ensure that they do not become mixed with other raw ingredients. Kikkoman has established a system for traceability, which includes certification and transportation history to ensure that theproducts are organic.

Flow of Organic Crops (From the Farm to the Kikkoman Factory)

Agriculture > **Storage** > **Transport** > **Customs** > **Factory**

Agriculture	Storage	Transport	Customs	Factory
Organic grain is procured from certified farmers.	Organic grain is stored in individual bags, and each bag is assigned a **raw material lot number (raw material IP)**.	Bags are sealed to prevent openings by third parties. The grain is then transported separately from non-organic raw materials to avoid mixing.	An organic certified importer clears customs and sends the grain to designated warehouses or Kikkoman factories.	When the grain is received, the factory collects and stores all organic certificates attached to each **raw material IP**.

Flow of Products (From the Kikkoman Factory to the Consumer)

Receipt > **Analysis** > **Manufacturing** > **Shipment** > **Customers**

Receipt	Analysis	Manufacturing	Shipment	Customers
Receipt data is recorded for each **raw material IP**. Organic raw materials are stored separately from non-organic materials.	Samples of the grain are tested and analyzed at our factories. The factory stores the records for a set period.	A production lot number is assigned to each product. These are printed on the label and external packaging along with the expiry date, etc.	The factory records the shipping data and stores the records for a set period.	When we receive an inquiry from customers, we can perform a trace[*1] immediately.

MAFF[*2]-certified organizations annually inspect our factories to ensure that all processes, such as storage and manufacturing, meet the Organic JAS standards.

At this stage, the **raw material IP** and the **production lot numbers** are linked. This ability to reference the **raw material IP** from the **production lot number** is important for traceability.

*1 Tracing procedure: Check production lot number ➡ Identify raw material used from the raw material IP ➡ Investigate transportation route and farm location
*2 Ministry of Agriculture, Forestry and Fisheries

Kikkoman factories retain records for all of their raw materials including packaging, production processing, and distribution routes for not only their organic soy sauce but for all of their products. Through this system, if an issue arises, Kikkoman factories can quickly target the affected products and minimize any negative impact. The system also allows us to quickly identify the cause and resolve the issue.

Radioactive Materials

Soon after the Great East Japan Earthquake, the Kikkoman Group deployed various Groupwide efforts to deal with radioactive materials. We confirm the safety of raw materials by monitoring results of radioactive material tests conducted by the Japanese government and local governments.Also, we confirm the safety of our products by collecting and checking information from our suppliers regarding the place of origin and control systems. When necessary, we analyze raw materials and water through our own analyzers or external institutions and ensure safety. At Kikkoman, the Environment & Food Safety Analysis Center and/or each plant undertake the examinations by using germanium semiconductor detectors or NaI scintillation spectrometers.

Quality Assurance Systems for Delivering Safe and High-quality Products to Customers

Acquired Certification of International Food Safety Management Systems and Quality Management Systems

The Kikkoman Group is acquiring certification from food safety management system (FSSC22000, SQF2000, JFS-C) schemes approved with the benchmark of the Global Food Safety Initiative (GFSI) and quality management systems (ISO9001) at its production sites, with the aim of manufacturing even safer and higher quality products.

Monitoring Quality Control

Kikkoman has put in place a system for monitoring quality control to ensure that customers can use Kikkoman brand products with confidence and peace of mind no matter where in the world they are. Managers with specialized knowledge extending beyond the plant in which they work provide comprehensive and regular monitoring of food product hygiene, equipment management, and other aspects of operation at the Group's Japanese and overseas manufacturing plants.

Original Equipment Manufacturers (OEMs) manufacture a certain amount of the Kikkoman products. In order to assure the quality of those products, we monitor the OEM based on our OEM assessment sheet. The questions cover the following categories:administration,buildings/facilities, sanitation in general, raw materials, production, foreign materials, examination, and shipping. Before conducting site audits, the OEMs are requested to implement self-assessments. By comparing results of audits and self-assessments, we strive to further improve our quality assurance system.

Use of Original Product Safety Management System

Kikkoman Food Products monitors production activities utilizing an original product safety management system, the Kikkoman Food Products Quality Control System (KQCS). The KQCS is a system that unifies the concepts of: 1. ISO9001 quality management system, which provides products and services that satisfy customer requirements, and 2. FSSC22000 foods safety management system, an international standard that incorporates HACCP methods for controlling food safety at each stage of the manufacturing process.

Tour of Overseas Group Companies

Representatives in charge of the Kikkoman Corp. Legal & Compliance Department, Quality Assurance Department and Environment Department tour overseas group companies to provide explanations of the Group's policies and initiatives as well as conduct interviews regarding the state of those initiatives at each company. During these tours, representatives exchange views with the companies they are visiting, and also interact with managers and on-site workers of those companies. During the tour of production sites, representatives check up on facilities and the state of operation including aspects like quality management systems and environment conservation initiatives.

While tours were put on hold due to the spread of COVID-19, tours resumed from FY2023 covering companies in Brazil (KDB, Tradbras of the JFC Group) and the U.S. (KSU, KFI-CA, JFC), with some companies also organizing online meetings.

System to Maintain a Stable Supply

The Group believes that it is our social responsibility to deliver our products in a stable manner.

Our plants constantly update their facilities for smooth production, and each plant works to prevent any chance of accidents, which affect our production capabilities. Also, Kikkoman works with Sobu Logistics Corporation to review the Group's logistics on a continuous basis to build a faster and stabler logistics system.

The Great East Japan Earthquake affected our production and logistics capabilities, and a supply of some of our products stopped for a temporary period of time. Neither production nor logistics were seriously damaged, but the Group decided to introduce the BCP (Business Continuity Plan) in preparation for possible future disasters.

Healthy Food Lifestyles

"Realization of rich and healthy food lifestyles" is one of the three themes of the Kikkoman Group Corporate Social Responsibility Framework. Nutritional challenges, including both obesity and malnutrition, are becoming more widespread globally. Kikkoman strives to address these issues by supporting healthy food lifestyles by providing nutritious products and appropriate health information.

Products

At the Kikkoman Group, to provide customers with products that are rich in nutrition and good for health, we strive to develop new products and continuously improve existing ones. By utilizing the proprietary know-how of each of the Group companies and with the aim of contributing to healthy lifestyles for consumers, we have developed products such as low-sodium soy sauce that contains about 50% less salt than regular soy sauce products,easy-to-drink vegetable-based beverages, soy milk rich in important nutrients such as vegetable protein, and specially processed food for the elderly.

Raising Awareness for Healthy Eating Habits

The Kikkoman Group provides information regarding healthy eating habits on our website. The information is not only related to products; we also share information on healthy recipes as well as characteristics and nutrition information regarding ingredients for better eating habits.

Responsible Marketing Expressions and Advertisements

At the Kikkoman Group, we pursue socially responsible marketing expressions and advertisements based on the Group Code of Conduct, which states we "do not pursue profits by unfair or unjust means which may offend the customers, competitors, and/or business partners." We recognize that our marketing expressions and advertisements have an influence over consumers. Therefore, in addition to compliance with laws and social norms, we strive to bring forward fair and accurate information as well as sensible expressions.

Complying with Laws Concerning Product Labeling and Advertisement

Kikkoman rigorously checks the veracity of product labeling and advertisement to verify compliance with related laws and regulations. This includes industry guidelines as well. If any problem is found, we immediately take corrective action before products reach the market to ensure that our product labeling complies with these laws and regulations.

Ensuring Social Fairness

To ensure social fairness from the customer's perspective, Kikkoman has established internal guidelines for labeling and advertisements. Based on the guidelines, the Quality Assurance departments of the Group companies play central roles in ensuring the absence of misleading, exaggerated, or unfair labeling and descriptions of unscientific effects. At the same time, Kikkoman's Intellectual Property Department plays a lead role in verifying that Kikkoman does not violate patents, trademarks, etc., held by other companies.

Information Access through Website

In the Consumer Center corner of our Japanese-language website, we include category-specific Q&As based on inquiries and comments from customers as well as a page highlighting product improvements prompted by suggestions from customers. We do more than just listen to customers; we incorporate their ideas into our activities and convey the results to customers through our products and website content.

In addition, for mainstay products and products that attract a significant number of comments, we indicate the geographical area from which the ingredients are sourced on the Ingredient Origins page accessed from the Consumer Center on our Japanese-language website.

Protecting Personal Information

The Kikkoman Group believes that protecting personal information is both fundamental to our business operations and is also our duty to society. To this end, we have established a privacy policy to guide our efforts to protect personal information and are working to convey it to all staff.

*Scope: Consolidated subsidiaries and directly owned non-consolidated subsidiaries in Japan.

For more information on the Privacy Policy, please visit our website: https://www.kikkoman.com/en/privacypolicy.html

Pursuing Customer Satisfaction

The Kikkoman Consumer Center

Kikkoman has established the Kikkoman Consumer Center to serve as the primary channel through which Kikkoman communicates with customers. The Center strives to provide accurate, speedy, and heartfelt service to customers in accordance with a basic policy of "Speed, Precision, and Sincerity."

Questions and comments received from customers are utilized Companywide to help provide speedy, accurate service and to take full advantage of customer feedback as a management resource. Furthermore, customer feedback is summarized and shared internally with executives, managers, and supervisors nationwide in the form of weekly reports.

Participation of the Kikkoman Consumer Center in the Quality Assurance Committee helps bring customer feedback to bear in our efforts to both improve existing products and develop new ones.

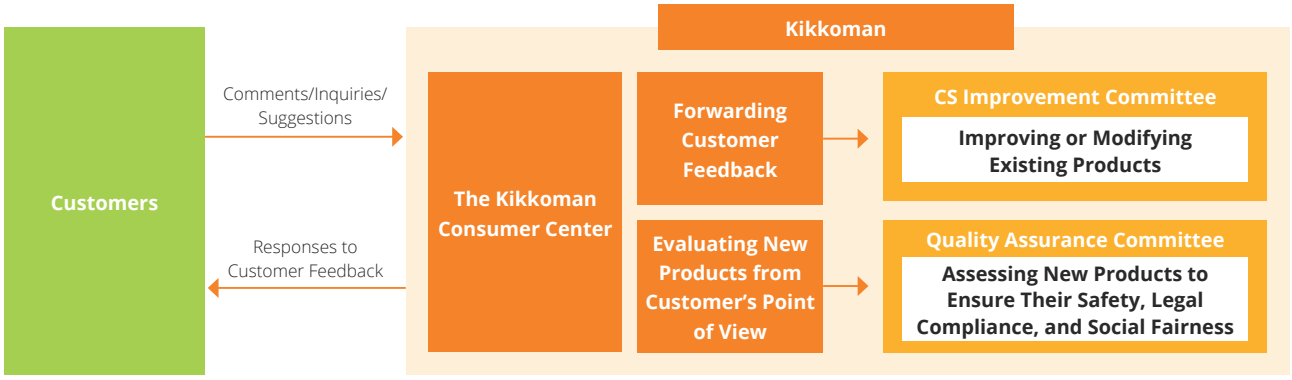
Number of Customer Inquiries

FY	Total	Comments	Inquiries	Suggestions
2019	21,928	1,557	18,320	2,051
2020	20,837	1,391	16,503	2,943
2021	17,980	1,092	12,769	4,119
2022	15,220	1,701	10,803	2,716
2023	17,036	1,641	12,613	2,782

The CS Improvement Committee

The suggestions from customers include ones that cannot be dealt with by the Kikkoman Consumer Center alone. The Customer Satisfaction (CS) Improvement Committee, chaired by top management and counting departmental officers as its members, takes care of inquiries that fall beyond the scope of the Center's responsibility in order to improve Kikkoman's products and services.

How Kikkoman Acts on Customer Feedback



Please visit our website for more information.
https://www.kikkoman.com/en/quality/

Intellectual Property

Basic Approach

The Kikkoman Group maximizes our competitive strengths through the effective use of intellectual property, such as patent rights and trademark rights. These tools allow us to offer trustworthy products and services to consumers. Moreover, the Group takes measures to protect our consumers from counterfeit products and to respect the rights of other companies to the fullest possible extent.

Kikkoman Group Intellectual Property Strategy

Intellectual property includes inventions, trademarks, designs, copyrighted materials, and technical and business information useful to business activities, and is the foundation underpinning the business activities of the Kikkoman Group.

The Kikkoman Group's Global Vision 2030 long-term vision calls for us to draw on internal and external management resources to create new businesses and products in endeavoring to offer No. 1 value. To ensure a longer-term competitive advantage for the new businesses and products created under the Vision, the Group has formulated an intellectual property strategy tied in with its business and R&D strategies, which together are guiding us in the pursuit of activities to support the foundation of each of our businesses.

The Group's intellectual property strategy draws on the following three perspectives.

Strategy

(1) Establishing a competitive advantage based on our patent strategy

The Group actively carries out research and development and strategically applies for patents and acquires patent rights. We are also working to maintain and enhance longer-term competitiveness by gathering and analyzing information from patent searches and addressing patents pending and registered by other companies.

(2) Establishing a competitive advantage based on our brand strategy

As initiatives to establish a superior market presence for differentiated products, we are working not only to guard our patent rights but also to protect rights that combine our trademarks, designs, and other rights.

(3) Brand protection strategy centered on anti-counterfeit measures

The Group is strengthening its monitoring and response to trademark infringements in the form of counterfeit products. From the perspective of protecting consumers as well, we respond aggressively to the cases of counterfeit products we detect, including requesting the authorities to crack down on offending operations.

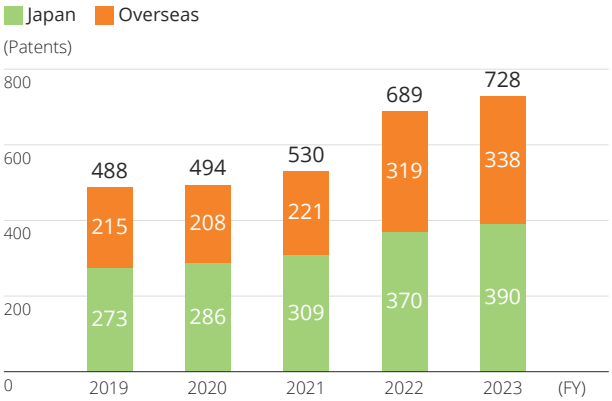
Initiatives

(1) Initiatives to establish a competitive advantage based on our patent strategy

Based on fermentation and brewing technologies we have cultivated through the application of microorganisms, the Group actively conducts research and development in a range of fields such as food products,biotechnology, food and health, and container development in pursuit of creating new businesses, products, and value. For the inventions we create in the process, we aim to establish a competitive advantage by combining proactive patent applications and rights acquisition with know-how management.

Patent searches are not limited to searches for possible infringements of other companies' rights or to determine whether there is existing technology—recently, we have been addressing the intellectual property landscape, taking an integrated overview of intellectual property and market data and using the results of our analysis to validate the direction of our research and development themes. Meanwhile, we are monitoring the patent application and registration data of other companies, ensuring the freedom of Group businesses by offering information statements and addressing patent invalidation when needed. In recent years, the volume of patent applications and patents held by the Group have been on the rise both in Japan and overseas as a result of our proactive promotion of rights acquisition and the expansion of business overseas.

Patents Held by the Kikkoman Group over the Past Five Years



Delivering New Value: "*Uchi no Gohan: Niku Okazu no Moto*"

The "*Niku Okazu no Moto*" series of seasoning mixes contain ingredients that make it easy for anyone to prepare a meat feast dish. Simply place the meat in the special pouch and heat in the microwave. Our patented method to make meat plump and juicy (Patent No. 7000607), features a proprietary combination of uniquely formulated seasoning mix and a pouch structured to efficiently conduct heat with steam that quickly cooks tender meat while retaining the juices. As a result, meat that tends to become dry and tough when cooked in a frying pan at home can be made into a plump and juicy meat dish.

Since preparation does not require cooking over a stove, there is added peace of mind when it comes to safety and no need to clean messy stove tops and frying pans. It is an easy way to create a freshly-made main dish in a short time, and the leftover sauce can be enjoyed by drizzling over accompanying vegetables. This product delivers new value that makes it possible to prepare quick but elaborate meals using a microwave, bringing a "hand-made" touch to more dining tables.

Secret to Deliciousness:
"Plump and Juicy Method"
Dual Effects: Special Pouch x
Uniquely Formulated Seasoning Mix

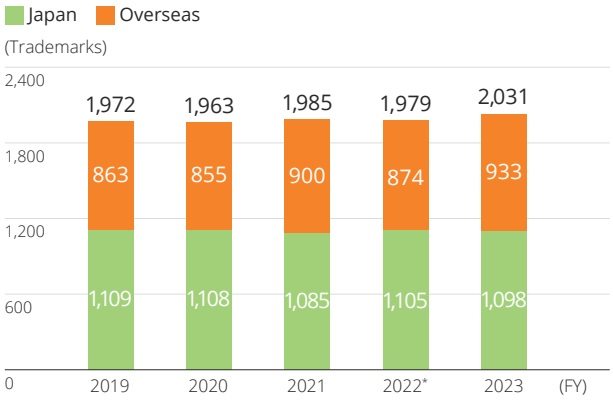
Recipient of the 52nd Food Industrial Technical Award in 2022

Intellectual Property

(2) Initiatives to establish a competitive advantage based on our brand strategy

To maintain the market advantage of the Group's differentiated products, in addition to creating unique technologies we are devising product names and logos that appeal to customers, and continue to create product shapes and designs that are both functional and aesthetically pleasing. By incorporating these elements into Kikkoman products, we are aiming to enhance brand recognition in Japan and overseas. Moreover, we strategically acquire intellectual property rights generated through these efforts as patent, trademark, and design rights.

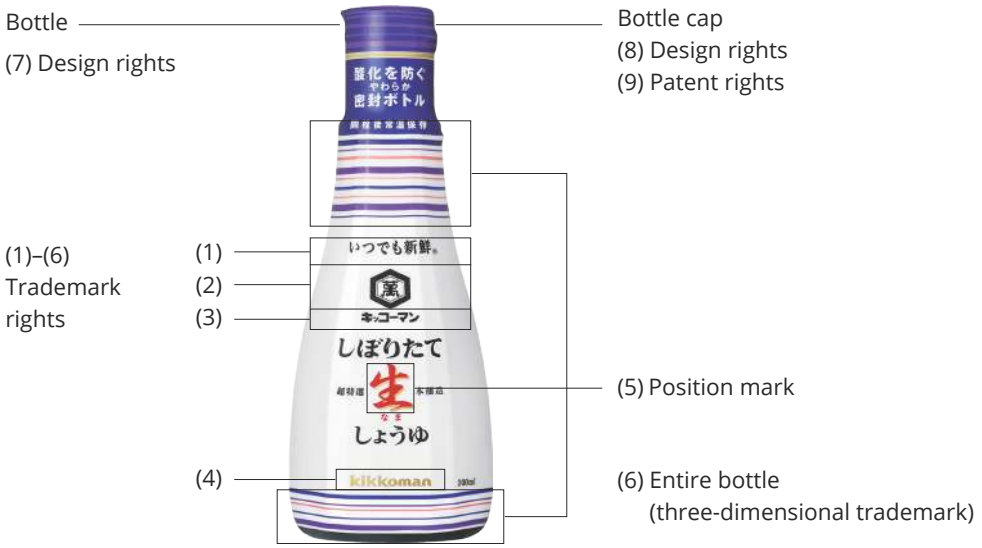
Trademarks Held by the Kikkoman Group over the Past Five Years



* The number of trademarks held in Japan in FY2022 was changed from the report for last fiscal year.

Protection through a Combination of Intellectual Property Rights for *Itsudemo Shinsen (Always Fresh) Freshly Squeezed Soy Sauce*

The *Kikkoman Itsudemo Shinsen (Always Fresh) Freshly Squeezed Soy Sauce* 200ml Bottle product sold by Kikkoman Food Products is protected by an array of intellectual property rights. In addition to trademark rights for label items (1) to (6), we hold design rights for the bottle cap design ((7) and (8)) and patent rights for the cap (9). Of these, (5) is protected by a position mark, and (6) is protected by a three-dimensional trademark. In this way, we strive to prevent product counterfeiting through a combination of patent, trademark, and design rights and other intellectual property rights and to establish a longer-term differentiated competitive advantage for our products and businesses.



Introducing Corporate Mascot *Kikona* Globally

"*Nani-chan*" is Kikkoman's corporate mascot that has been playing a role since 2010. To introduce the mascot globally, it was given the name *Kikona* because it would be easy for customers worldwide to remember and become familiar with. Rights for the mascot name *Kikona* have been established or are pending in 22 countries.

Designed in the shape of a tabletop soy sauce dispenser, the mascot will play a role in promotional and marketing activities in various countries and regions around the world, and help to give customers new "delicious memories."

"Kikona's Kitchen" on the Kikkoman global site

Examples of use on marketing materials in Hong Kong (lunch box) and Vietnam (cutlery)

Example of use in promotional activities in Thailand (photo contest)

(3) Initiatives to formulate a brand protection strategy centered on anti-counterfeit measures

Anti-counterfeit measures are a key aspect of any brand protection strategy. We have strengthened our capacity to monitor and respond to trademark infringements that counterfeit the Kikkoman brand, and continue to take proactive measures in response, particularly in China and other Asian regions and Russia. In recent years, we have discovered multiple cases of counterfeit products not only in these regions but in Europe and the United States as well. When we discover a counterfeit product, we work to eliminate it in several ways, including: (1) requesting administrative exposure by authorities; (2) requesting the deletion of links to online sites selling the counterfeit product; (3) issuing a warning letter to counterfeit product sellers. We will continue to respond resolutely to cases of counterfeit products.

Intellectual Property Management System

To control the effective and proper use of the various intellectual property held by the Kikkoman Group, the Intellectual Property Department at Kikkoman Corp. collectively manages all intellectual properties for Group companies, who facilitate information exchange and support across the Group. Furthermore, to encourage and capitalize on inventions, under a resolution by the Board of Directors we have established rules for handling employee inventions and formed a committee to evaluate the achievements of inventors.

Protection of Intellectual Property and Noninfringement

The Kikkoman Group holds a multitude of patent rights in Japan and overseas, obtained through our research and product development efforts, as well as brand names, logos, and other trademarks. The Kikkoman Group promotes fair business practices to avoid infringing on the rights of other companies at every stage of development, from selecting research themes to commercialization. Kikkoman's quality assurance processes are systematically implemented as a part of these activities. All Kikkoman-branded products developed and produced in Japan and overseas are subject to examination and approval of the Intellectual Property Department at Kikkoman Corp. (A total of 324 patent searches and 494 trademark searches were performed in FY2023.). As of March 31, 2023, the Kikkoman Group had no active intellectual property infringement legal cases in Japan or overseas.

Shokuiku

Shokuiku (Food Education) Activities

The Kikkoman Group believes Shokuiku (food education) is a special responsibility for companies in the food industry. Since we announced our "Commitment to Shokuiku" in May 2005, we have developed programs based on our "Shokuiku Framework."

The Philosophy Referred to as "Kikkoman's Three Wishes"

Eating well nourishes the mind. We wish to nourish the mind with good food.

Good food makes good health. We wish good health to all, through good eating.

A smile shared over a meal endures forever. We wish to share and exchange the joy of food worldwide.

Shokuiku Promotion Policies *Shokuiku* (Food Education)

1. For families and children, it means:
well-balanced, nutritious homemade food;healthy growth, based on regular family meals where food itself is part of the family conversation; sharing good dietary rules via product labels, advertising, and other means; and encouraging Kikkoman Group employees and families to have food-centered lives making the best use of their family meals for better communication.

2. In Japanese dietary culture, it means:
studying and developing our traditional food culture based on our experience of international food culture exchange; reasserting the positive aspects of the rice-centered diet in preventing lifestyle related diseases and adapting to lifestyle changes; and enriching people's lives through communal meals.

Shokuiku Activities

Kikkoman's Shokuiku Commitment
Expression of Corporate Attitude

Commitment to Shokuiku

Cherishing global cuisine, Japanese cuisine, and the dietary culture of each and every person.
We began producing soy sauce back in the Edo Period.
Since then, we have played a role adding flavors to foods, not only in Japan, but around the world.
Eating is the source of life, bound by the blessings of the land and nature.
Yet as we lead such busy lives today, we are beginning lose sight of the importance of a good diet.
In light of this, we are channeling our companywide efforts toward "Shokuiku"
to generate interest in proper diets and make dining more entertaining.
Kikkoman's history is closely linked with Japanese dietary culture, and so is in a position of
conveying information, knowledge and experiences related to dining.
Kikkoman also proposes new types of Japanese dining experiences that
match contemporary lifestyles.
For delicious food packed full of flavor and excitement.
Kikkoman wants to help create delicious memories.
Kikkoman hereby its expresses its commitment to "Shokuiku"
as a company deeply involved with food.

May 2005

Major Shokuiku Activities

Visiting Lectures

The Kikkoman Soy Sauce Academy

Kikkoman staff visits elementary schools (mainly middle grades) to teach students about food and diet as part of the Kikkoman Soy Sauce Seminar. Dressed as Soy Sauce Professors, Kikkoman staff present an original program for learning in an entertaining way. Schools use this program as part of their integrated study time to provide an opportunity for students to think about the importance of food and what it means to enjoy eating while simultaneously learning more about soy sauce. Programs were held at 38 schools during FY2023.

Kikkoman Online Shokuiku Course

"Kikkoman Shokuiku Lectures" are held for parents and teachers of kindergarten, nursery school and elementary school students as part of Shokuiku activities. Lecturers from the NPO Nihon Shokuiku Instructors' Association provide a wealth of information on Shokuiku in our day-to-day lives. The lectures cover specific and practical Shokuiku aspects based on the three core pillars of "Shokuiku."

Three core pillars of Shokuiku

1. Cultivate food selection abilities for safety, peace of mind and health
2. Passing down and teaching about clothing, diet and living starts from eating together (with family)
3. Thinking about global food, such as food supply crisis and ecology

Shokuiku & Soy Sauce Cake Remote Learning Program

Kikkoman Corp. organizes remote classes for elementary schools in mountainous regions and remote islands to reduce the educational disparity amongst children, in cooperation with a joint venture launched by the Faculty of Education of Shizuoka University, "Professionals for All Schools" (Representative: Shingo Shioda, Associate Professor, Faculty of Education, Shizuoka University).

The "Shokuiku & soy sauce remote learning program" run from FY2021 connects elementary school students and staff at the Kikkoman head office in Tokyo via the internet, to teach about how soy sauce is made and used to flavor food, as part of courses about the "secrets of eating tasty meals."

A new program called "Looking at local cuisine in our areas" also commenced at some elementary schools and rolled out in full as a new program from FY2024, as a way of getting elementary school students to think more closely about local cuisine in their area. Programs were held at 10 schools during FY2023.

Del Monte Tomato School

The "Del Monte Tomato School" is a program where Kikkoman staff visit schools as part of Shokuiku activities, and provide lectures to second grade elementary students,with the purchase of tomato seedlings provided in the Del Monte Teaching Materials. The employees of Del Monte play a role as Dr. Tomato and his assistants, and provide students with information about tomatoes and how to grow them online using Powerpoint slides and Zoom.

Factory Tours

Kikkoman runs factory tours at three of its soy sauce factories around Japan: the Kikkoman Soy Sauce Museum in Noda City, China Prefecture; Takasago Factory in Takasago City in Hyogo Prefecture; and Hokkaido Kikkoman Co. in Chitose City, Hokkaido.

Manns Wines also offers tours at its Komoro Winery in Komoro City, Nagano Prefecture, and Katsunuma Winery in Koshu City, Yamanashi Prefecture.

Kikkoman Soy Sauce Museum

The "Kikkoman Soy Sauce Museum" is a museum covering everything there is to know about soy sauce, the most famous seasoning in Japan. Visitors can learn about the processes for making soy sauce, including viewing mash fermenting and getting a feel for the color, flavor and aroma of soy sauce. Discover the history and knowledge of soy sauce through exhibits in an entertaining manner.

Kikkoman Goyogura

The Kikkoman Soy Sauce Museum (called "Goyogura") was reconstructed on-site at the Noda Factory in 2011. Before it was reconstructed, Goyogura was the exclusive brewery for soy sauce delivered to the Imperial Household Department (current Imperial Household Agency), built along the Edo River (Nakanodai in Noda City, Chiba Prefecture) in 1939. With the deteriorating facilities requiring extensive refurbishment work, the building was reconstructed on its 70th anniversary. During reconstruction, the same soy sauce brewing vats, roof framing trusses, roof tiles, stone walls, gates and other features of the old building were used to recreate an atmosphere reminiscent of the original. Goyogura continues to brew soy sauce for the Imperial Household Agency to this day. The museum houses and exhibits the traditional soy sauce brewing brewing technology as well as the tools and equipment used at Goyogura from when it was first constructed in 1939.

Other Shokuiku Activities

Hands-on "Food" Program

Hands-on learning programs were run to discover fun, flavor and usefulness of "food." The hands-on parents and children food session invited elementary school students and their parents to take part in a hands-on program in cooperation with people involved in the food industry in regions where Kikkoman Group factories are located.

Lectures on KCC Food Culture and Cooking

Professional cooks, chefs, researchers of cuisine, and other experts with food provide useful information on Japanese and international food culture, cuisine, and daily dining.

Lectures held in FY2023			
April 9, 2022	Learning from the past to developing new ideas about Italian pasta	**July 21, 2022**	"Aroma-full Japanese cuisine for summer"
April 20, 2022	Popular Korean dishes made at home	**August 26, 2022**	"Become a top Chinese cook! Home-made Dandan noodles"
May 15, 2022	Most popular menu items in "Chinatown"	**September 17, 2022**	New types of home-made "side dishes"
May 24, 2022	Learn home-cooked Hungarian cuisine from an embassy chef	**October 10, 2022**	Home-cooked South Italian and Sicilian meals taught by a chef
June 13, 2022	"A new standard for tastier home-cooked meals!"	**October 26, 2022**	Autumn Japanese dishes that chefs want to try at home
June 25, 2022	"Healthy for body and mind! Summer medicinal cooking"	**November 1, 2022**	Traditional Japanese side dishes and snacks with a twist

Kikkoman Institute of International Food Culture

Our main activities include historical research from a cultural and social perspective based on "fermented seasonings and soy sauce," as well as the collection and publication of information related to food. The history of Kikkoman and the how its containers have evolved are permanently shown as exhibits, and special exhibitions are also held.

Kikkoman Institute of International Food Culture

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Respect for Human Rights

Basic Approach

The Kikkoman Group respects human rights described in internationally recognized documents such as the Universal Declaration of Human Rights. The Kikkoman Group Code of Conduct states, "We respect personalities and individualities, foster mutual understanding, and stamp out discrimination based on prejudices. We make fair evaluations in the treatment of employees." In 2001, Kikkoman announced our participation in the United Nations Global Compact (UNGC).

The Group established the "Kikkoman Group Human Rights Policy (the Policy)" in December 2020. This Policy outlines how the Group supports and respects the International Bill of Human Rights, in line with the United Nations Guiding Principles on Business and Human Rights. In accordance with this policy, the Group will work on activities such as supply chain surveys and employee training.

The Kikkoman Group Human Rights Policy: https://www.kikkoman.com/en/pdf/humanrightspolicyEN.pdf

Corporate Governance Framework

At the Group, the CEO of Kikkoman Corp. is the chief executive officer for the entire Group, and the Group Management Committee serves as a deliberative body for the CEO's decision-making. Responding to social issues, including the issue of business and human rights, is positioned as a key management theme by the Group Management Committee, which discusses policy formulation and ways of reinforcing the Group's human rights initiatives. The Corporate Social Responsibility Committee (see page 10 for more details) also conducts discussions related to business and human rights, explores how to strengthen initiatives, and monitors progress. In addition, the Group has a system in place to report on key projects to the Board of Directors.

Promotion System

The Group has established a system headed by the Chief Human Officer (CHO) to promote measures related to business and human rights, in accordance with the Kikkoman Group Human Rights Policy. Under the system, we implement Groupwide activities to raise awareness of business and human rights, identify issues related to human rights and develop responses.

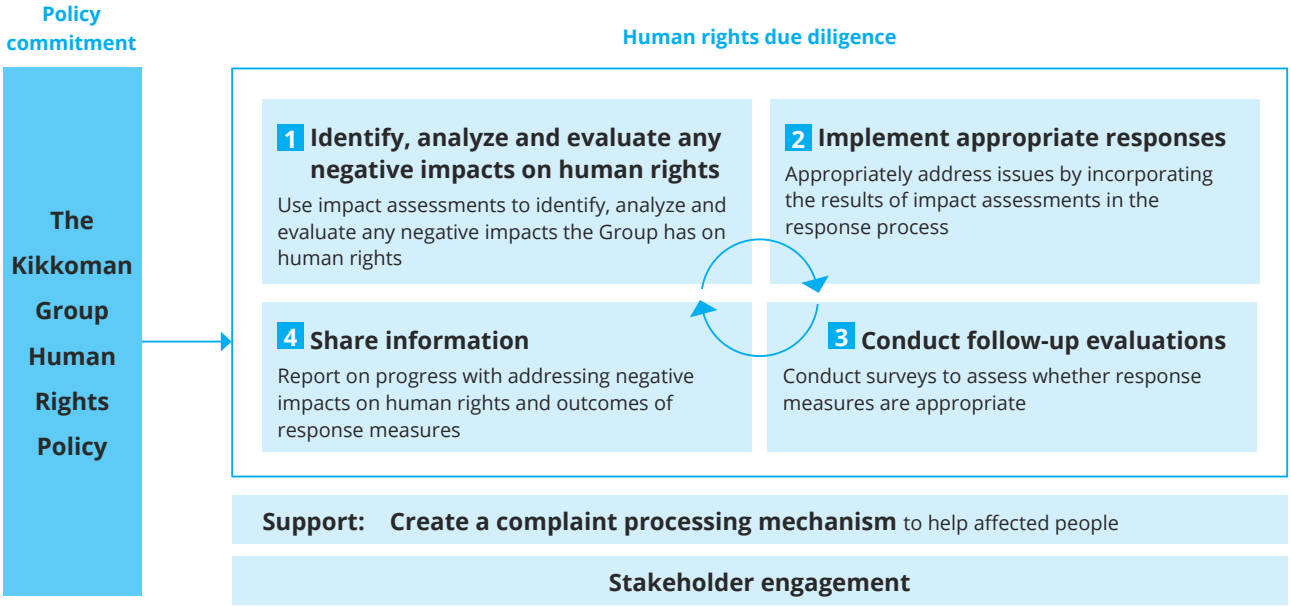
Initiatives in Procurement Activities

We have formulated the Kikkoman Group Sustainable Sourcing Policy (Sourcing Policy). In line with the policy, we are working to adopt sustainable initiatives across our range of goods and services. The policy also sets out our stance on promoting sustainable sourcing for the mutual benefit of society and the Group, based on governance, human rights, labor practices, the environment, fair business practices, consumer issues, and community involvement and development. In addition, based on this policy, the Group has established a series of guidelines covering packaging, forest resources, and soybean procurement, to support more specific activities (see page 77 for more details). As part of these activities, we are increasing the use of Sedex, an international platform for managing and sharing information on human rights and the environment, to help us improve monitoring of suppliers (see page 77 for more details).

Human Rights Due Diligence

The Kikkoman Group is building a human rights due diligence framework that incorporates the United Nations Guiding Principles on Business and Human Rights, based on the Kikkoman Group Human Rights Policy.

Stance on Human Rights Due Diligence



Assessment

When conducting the Corporate Social Responsibility Survey, Kikkoman Corp. assesses conditions of Group companies by setting items regarding the prevention of discrimination, working hours, safe work environment, and anti-harassment measures. In FY2023, the results of the survey showed that there were no problems on these issues. Please see page 71 about the Corporate Social Responsibility Survey. In addition, to evaluate Groupwide risk, Kikkoman is implementing human rights impact assessments that take into consideration stakeholder perspectives.

Training Programs for Managers

Every year, Kikkoman conducts a management training program for all managers. This training program focuses on roles and measures as managers and helps managers to enhance understanding of compliance including human rights, employee management, and performance reviews. In FY2023, 340 managers received the programs.

Human Rights Risk Assessment

In FY2022, Kikkoman Corp. conducted a human rights risk assessment with the support of the Caux Round Table Japan (CRT Japan). A total of 26 members from 12 departments across the Kikkoman Group participated. Participants

confirmed global trends in business and human rights in a study group format. Breaking up into workshops, participants further identified potential human rights issues related to the value chain as a whole in light of shifts in the expectations of society. Based on follow-up surveys, we compiled a list of key human rights issues at Kikkoman which will guide our initiatives going forward.

Key Human Rights Issues at Kikkoman

Human rights issue (1)

Human rights issues in the supply chain
(producers of raw materials for Kikkoman)
(foreign workers at original equipment manufacturers (OEMs))

Parties involved (rights holders)
Producers and workers across the supply chain

Initiatives going forward
- Build and operate a human rights due diligence framework in the supply chain
- Thoroughly convey the Group's Human Rights Policy and Sourcing Policy to parties in charge of procurement, and undertake education and training
- Monitoring the working conditions of foreign workers at OEMs
- Pursue visualization of the supply chain through better understanding of suppliers
- Encourage improvements to working conditions at logistics contractors
- Harness Sedex platform to grasp human rights issues of major suppliers
- Carry out supplier briefings

Human rights issue (2)

Monitoring the situation of foreign workers at Group factories in Japan and overseas

Parties involved (rights holders)
Group employees

Initiatives going forward
- Monitoring the situation of foreign workers at Group factories in Japan and overseas
- Monitoring the working conditions of foreign workers
- Engage in direct dialogue with foreign workers
- Undertake education based on the Guiding Principles on Business and Human Rights and the Human Rights Policy

Main Actions

Monitoring the Situation of Foreign Workers at Group Factories in Japan and Overseas

Based on the Human Rights Risk Assessment conducted in FY2022, the Group began "Monitoring the situation of foreign workers at Group factories in Japan and overseas" as part of Human Rights Due Diligence. Questionnaires and interviews were first held regarding the working environment of foreign national employees at 22 Kikkoman Group companies* in Japan. The results indicated a total of 27 foreign national employees working for the Group, with no evidence of violations of human rights present. Efforts will continue being made to create a rewarding workplace environment where each and every worker is respected.

* Kikkoman Corporation, Kikkoman Food Products Co., Kikkoman Marketing Center Co., Kikkoman cocoro dining corporation, Kikkoman Nutricare Japan Inc., Higeta Shoyu Co., Ltd., Kikkoman Restaurant, Manns Wines Co., Ltd., Nihon Shoyu Kogyo, Saitama Kikkoman Co., Hokkaido Kikkoman Co., Sobu Service Center Co., Ltd., Takara Shoyu C., Ltd., Kikkoman Biochemifa Co., Kikkoman Foodtech Co., Terra Vert Corporation, Nagareyama Kikkoman Co., Nippon Del Monte Corp., Sobu Logistics Co., Ltd., JFC Japan Inc., Nippon Del Monte Agri Company, Kikkoman Soyfoods Co.

Respect for Human Rights

Carry out Supplier Briefings

Kikkoman Corp. is a member of Supplier Ethical Data Exchange (Sedex), which provides an online platform with the goal of managing and improving working conditions throughout supply chains. The ten companies including Kikkoman Corp. in the food and beverage industry joined the "Food & Beverage Industry Buyer Members, Sedex Working Team" with the aim of promoting human rights due diligence in procurement activities. In January 2023, Kikkoman Corp. worked with other buyer members to hold a "Joint briefing for Sedex supplier members" toward suppliers in Japan, providing information related to business and human rights and seeking companies to join Sedex.

Encourage Improvements to Working Conditions at Logistics Contractors

Various issues related to working conditions in Japan's logistics industry have been pointed out, such as long working hours and heavy loading and unloading work. Sobu Logistics, which handles logistics for the Kikkoman Group in Japan, interviews its logistics contractors and seeks to gauge the conditions on the ground at each company. We are also working with Kikkoman Food Products on specific improvement measures, including systematizing outbound operations to cut down driver idle times, reducing inefficiency in work and vehicle allocation by extending order lead times, and addressing inappropriate work demands at delivery destinations. In 2024, we are planning to integrate warehouses in Noda City, Chiba Prefecture, that are currently dispersed, with the aim of shortening working hours for drivers. Kikkoman Food Products has also submitted a declaration of voluntary action to support Japan's White Logistics campaign*.

*** White Logistics campaign portal site (Japanese only):** https://white-logistics-movement.jp/

For Our People

Basic Approach

The Kikkoman Group is working to create work environments where each individual employee feels motivated and exercises his/her full abilities. By doing so, we will realize our Management Principles and deliver wholehearted flavor to consumers.

Approach to Human Resources

Faced with dramatic changes to the environment in which the Kikkoman Group operates, we believe human capital is the key to creating value for society and enabling the Group to continue its sustainable growth. This is reflected in the Group's Global Vision 2030 and Medium-Term Management Plan. Based on the management strategy laid out in these statements, we will foster a diverse array of specialists who can help promote the Group's global management and overseas businesses and work to support their autonomous career development. We will also cultivate an environment in which diverse personnel working in the Group can achieve their full potential in their respective fields.

Recruiting

Kikkoman considers human capital to be the source of value creation. In our recruiting efforts, we stress not only individual experience and skills but also whether candidates can be on board with the Management Principles, values, and policies of the Kikkoman Group.

In the process of hiring new graduates, we look for people who possess the qualities Kikkoman seeks and who share our values. In interviews, along with staff from the Human Resources Department, heads of each business department take part, so that personnel selections incorporate a wide range of perspectives.

Kikkoman has been hiring experienced personnel for posts to be strengthened in line with the human resources strategy and to enhance the required level of expertise. The ratio of experienced personnel accounting for all hires during FY2023 was 35%.

Our Ideal for Group Employees

Kikkoman looks for professionals who have the requisite expertise, who can harness their capabilities and take initiative in getting results, and who are capable of meeting needs both within the Group and beyond and bringing value to the markets we serve.

For Kikkoman to continue to grow as a company whose existence is meaningful to the global society, it is crucial that every employee has a sense of ownership and takes initiative in getting results.

Regardless of position, we expect all employees, while deepening their own area of expertise, to take an interest in operations around them and in fields related to their work. In this way, at Kikkoman, we are striving to cultivate personnel so that each employee can attain our ideal for group employees through their work.

Human Resources Development

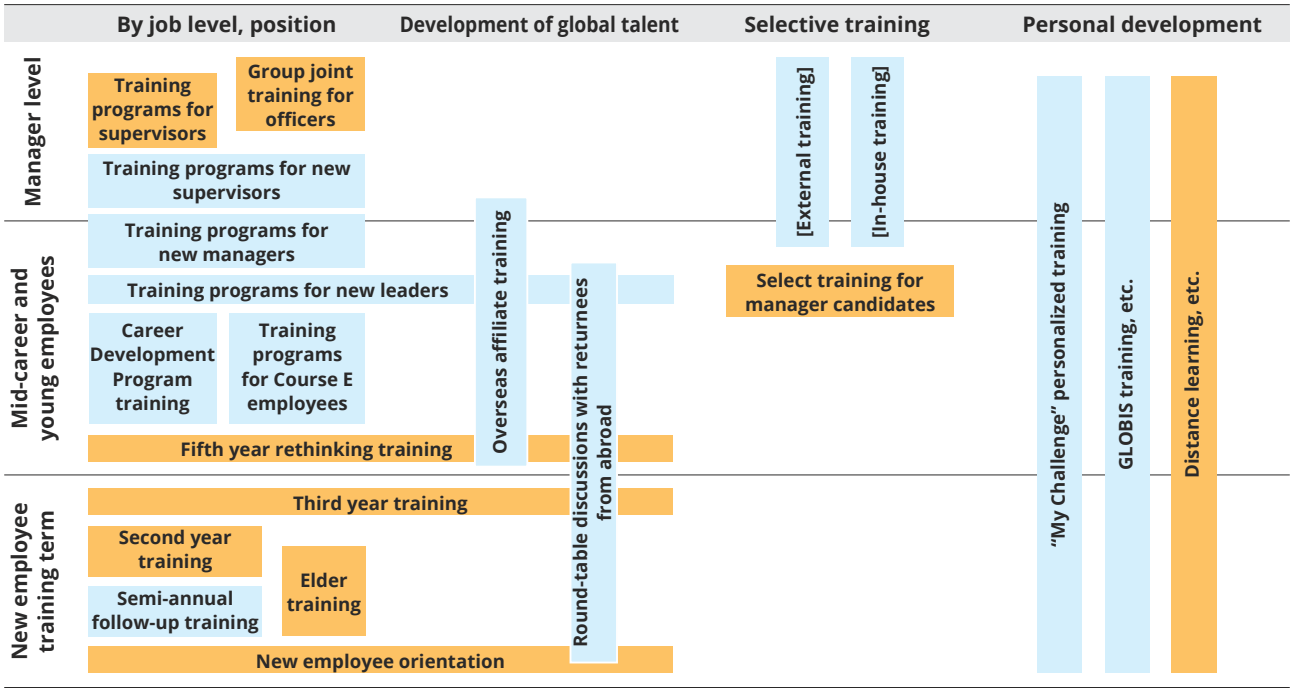
Developing human resources is an essential part of the Kikkoman Group's management strategy. We carry out job level-specific training according to a system based on the Human Resources Development Vision. We have also put in place training systems and select training with an eye to the Group's global activities.

The Human Resources Development Vision

The Human Resources Development Vision aims to help employees develop skills and grow personally so that they can be highly engaged in their work and help bring innovation to the organization. In keeping with the Vision, Kikkoman's training programs are designed to offer support so that individual employees enjoy learning, work to hone their specialized skills, and continue to grow through lifelong learning.

Human Resources Development System

Kikkoman has put in place training programs to foster personnel specializing in various fields who can play an active role in our global operations, as well as working with outside institutions to develop an array of educational programs. We are revising and expanding these programs with the aim of instilling skills needed to address changes in social conditions. Our training makes use of both in-person and online venues depending on the social context and the nature of the training.



New Employee Training

New Kikkoman employees undergo training for about two months before being assigned to their first post. The program for new hires is designed to help instill the attitudes and awareness expected of working adults and to get to know the Kikkoman Group, including our Management Principles, business activities, and products. In addition to classroom lectures, students learn the ropes of being a Kikkoman employee by means of hands-on making of soy sauce, product presentations, and project work. After being assigned, in addition to follow-up training carried out by the Human Resources Department, we have put in place a framework to assist both new employees and their supervisors by appointing elder employees.

Organizational Revitalization Vision

The Organizational Revitalization Vision represents the ideal that each organizational unit envisions for itself over the next two to three years, and clarifies in writing the measures and human resources policies to be taken toward achieving those ideals. It presents each department leader's understanding of Kikkoman's Promise, and the vision put forward by each Kikkoman Group company. Introduced in 2009, the system has grown to include all Group companies and has also been published at the company portal site.

We held Special Organizational Revitalization Vision training sessions from July 2021 to March 2023 with the participation of a total of approximately 470 heads of departments as a means of further spreading the Organizational Revitalization Vision and boosting engagement. The training sessions included participation by CEO Nakano (then COO), who engaged in dialogue with each one of the training participants.

Employee Engagement Surveys

The Kikkoman Group is striving to realize fulfilling workplaces, guided in all aspects by the Organizational Revitalization Vision of supervisors, where every employee enthusiastically takes on new challenges. To this end, we carry out employee engagement surveys with the aim of gauging the progress of our efforts, which inform our planning and implementation of measures going forward. In FY2022, we significantly expanded the number of Group companies covered and added survey questions to better grasp the actual context of our workplaces.

We identified several strengths, including customer orientation, corporate social responsibility, and inclusion, and also identified issues such as communication and career development. These will be used to take steps to improve the situation in each company and department to realize more fulfilling workplaces.

Diversity in the Workplace

Diverse personnel with a variety of backgrounds work for the Kikkoman Group. The Group is striving to develop various systems aiming to foster an environment in which every employee can carry out their tasks with self-confidence and draw fully on their abilities and creativity.

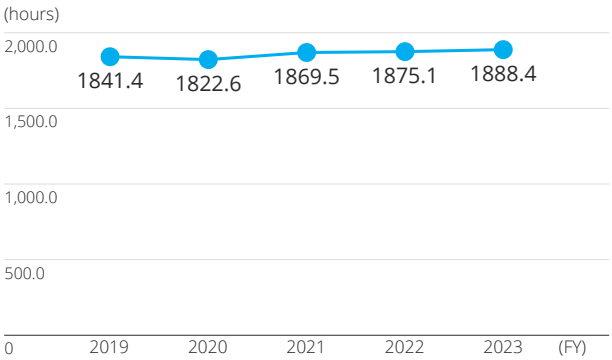
Improving Productivity by Means of Efficient Work Styles

Kikkoman believes that, to boost productivity, it is vital to increase added value while also improving work flows and working more efficiently. We also recognize that promoting efficient work styles is essential in achieving a work-life balance for employees.

Prompted in part by the mounting importance of working remotely since 2020 in terms of dealing with COVID-19, we are exploring and implementing a variety of projects to enable more efficient work styles, such as the further adoption of working from home, encouraging online meetings, paperless operations and trial office sharing arrangements, and revising the management of commuter passes. The ratio of working remotely was 36.5% of total days worked in FY2023 (excluding manufacturing departments, hospital staff, seconded employees, and employees on leave).

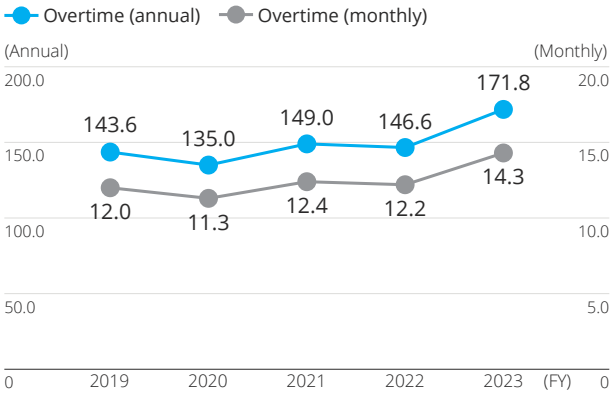
The Labor-Management Work Style Review Committee also meets regularly to exchange opinions on how well these systems are functioning and other matters related to work styles.

Total Hours Worked



* Managers and hospital staff are excluded

Average Overtime Hours



* Managers and hospital staff are excluded

Kikkoman's Initiatives on Work Style Reforms

Names and details of initiatives to date	Description
Flextime system (since 1992)	Allows employees to choose their own start and finish times without changing the total number of hours worked each month. * Aimed at R&D and product development departments.
Discretionary work system for specialist roles (since 2011)	A system for eligible employees in R&D departments who want to work on key themes approved by the Company.
· Shinkansen commuting system (since 1990) **· Work-from-home system (since 2017)** **· Accompanying spouse leave system (since 2017)**	A broader choice of work styles to address increasingly diverse approaches to commuting and work.
The Labor-Management Work Style Review Committee (Since 2017)	A committee for employees and managers to exchange opinions on realizing work style reforms to support more diverse ways of working and improvements in productivity.
Summertime work schedule (2018)	Work start times were brought forward 45 minutes in Jul–Aug as a way of encouraging employees to explore changes to their own work practices.
Staggered work shift system (since 2019)	A system that allows employees to adjust start and finish times without changing their daily scheduled working hours.
Expanded employee eligibility for staggered work shifts, home working (since 2020)	Introduced as a temporary measure to prevent the spread of COVID-19; aimed at helping employees avoid rush-hour travel on public transport to limit chances of infection.
Eliminated cap on working from home (since 2020)	Introduced as a temporary measure to prevent the spread of COVID-19; eliminated caps on the number of times employees can work from home per week (twice) and per calendar month (eight).
Extended mandatory retirement age (since 2020)	The mandatory retirement age was raised to 65 to encourage senior employees aged 60 and older to continue working in order to leverage and utilize their wealth of expertise.
Appropriate Working Hours Management Review Committee (since 2020)	A committee for workers and managers to exchange opinions on understanding and addressing issues related to the management of working hours.
Formulated working from home guidelines (since 2021)	New operational guidelines on working from home were formulated to leverage Groupwide capabilities and improve productivity in preparation for new work styles as home working becomes normalized.
Revised working from home guidelines (since 2021)	Amid wider adoption of working from home, guidelines were revised to address emerging issues, such as overtime work, working on days off and definition of the "home."
Home working allowance introduced (since 2021)	A new allowance was introduced to cover costs related to working from home for a sustained period.
Expand scope of flextime system (since 2022)	Expand the system from only R&D and product development departments, to also include back-office divisions

Basic Policy on Diversity, Equity and Inclusion

The Kikkoman Group values diversity in terms of gender, age, nationality, race, sexual orientation and disabilities, and respects various careers and working styles. Kikkoman is working toward creating workplaces where employees can maximize their individual capabilities, with the aim of becoming an ambitious company where employees engage in friendly competition.

And by leveraging diversity, Kikkoman is aiming to increase its meaningfulness in the global society with the creation of exciting new flavor experiences that match the times and cultures, and to create value, all while fusing food cultures from around the world.

Better Work Environment for Female Employees

Kikkoman is working to create a better work environment for female employees. As of March 2023, there were 44 female managers at Kikkoman (8.3% of total managers). We set a goal to increase the percentage to 10% by the end of FY2025. The "Accompanying spouse leave system" was first introduced in FY2018. This system gives employees the option of taking leave instead of quitting their job if their spouse is transferred, and is designed to support employees maintain a better balance between work and home life. In order to help female employees come back after childbirth, Kikkoman introduced childcare leave 10 years prior to enactment of the law in Japan. In FY2023, 39 employees including male employees have applied for this program.

Promoting Employment of People with Disabilities

Based on the principle of "normalization," the concept of creating a society in which able-bodied and disabled people live and work together on equal terms, Kikkoman works to develop a work environment for people with disabilities. The basic approach taken by the Group is that hiring is conducted by each company and each workplace, with Kikkoman Clean Service established in April 2019 to promote Groupwide social contribution and hiring, and subsequently certified as a special subsidiary in July 2019. The proportion of employees with disabilities at the Kikkoman Group was 2.44% as of March, 2023.

Localization of Management and Appointing Senior Managers

When expanding our operations overseas, the Kikkoman Group places great importance on the localization of management. We contract with local companies and recruit local employees as much as possible to grow successfully in the community. Our marketing companies share the same policy. Moreover, we appoint local employees for senior management positions, such as heads of human resources and accounting. As of March 31, 2023, 50.1% of management positions at our overseas subsidiaries were occupied by locally hired managers.

Flexible Work Arrangements

Kikkoman is working to put systems in place that fit the various life stages of our employees. Through these efforts, we aim to foster an environment where employees can work free from anxiety.

Flexible Work Arrangements

Work Arrangements	Description
Childcare leave (since 1981)	Can be taken from the time of birth of a child until the first April 30 after the child attains the age of 18 months. One extension and one reduction of leave period are permitted. **Short-term childcare leave** Up to one week of paid leave can be taken during the first eight weeks following birth. * Only male employees are eligible for this program.
Shorter work hours for childcare (since 1996)	An employee can take up to two reductions in regular work hours totaling a maximum of two hours daily from the time of conception until the child enters secondary school.
Morning sickness leave (since 2001)	Up to 15 days can be taken during pregnancy.
Child nursing care leave (since 2003)	Up to 5 days per year per child can be taken until the child enters secondary school.
Family care leave (since 1978)	Up to 2 years can be taken at any interval.
Shorter work hours for family care (since 1999)	An employee can take up to two reductions in regular work hours totaling a maximum of two hours daily in one or more 1-month blocks for a total period of up to 1 year.
Nursing care leave (since 2010)	Five days of nursing care leave can be taken per sick or injured family member requiring care per year.
Communication with employees on leave	Updates on company and workplace information are communicated to employees on leave via newsletters and emails so that they will not feel left out.
Planned annual leave (since 2015)	Scheme that allows employees to take planned annual leave.
Hourly units of annual leave (since 2016)	A system that allows employees to flexibly use their annual leave in half-day or hourly increments, as well as full days.
Challenger leave system (since 2020)	A leave system to help employees pursue self-improvement goals.
Shorter work hour system for rehabilitation (since 2022)	Shorter work hour system for promoting recovery of employees who face difficulties fulfilling their duties during prescribed working hours due to personal illness or injury, with the aim of faster return to normal work hours (up to 2 hours/day).
Treatment support leave system (since 2022)	Leave system available for use by employees who require ongoing treatment at hospital due to personal illness or injury (up to 4 times/month).

Maintaining Sound Labor-Management Relationships

Under the Labor-Management Joint Declaration, which was announced in 1998, Kikkoman has established and maintained sound labor-management relationships based on mutual trust and respect. Additionally, Kikkoman has adopted a union shop labor agreement.

Socially Responsible Corporate Pension Management

Kikkoman has a contract-based, defined-benefit pension plan to ensure the stability of our corporate pension fund in response to changes in employees' needs and employment conditions in Japan. The move marks Kikkoman's commitment to fulfilling our social responsibility by incorporating environmental, social, and corporate governance issues into investment decision-making and stock ownership practices with respect to our pension fund.

Safe and Healthy Work Environment

The Kikkoman Group believes that providing a safe and pleasant work environment for employees is a fundamental principle of corporate management. Accordingly, Kikkoman's Safety and Health Committee, made up of labor and management representatives, plays a central role in implementing our occupational safety and health management system (OSHMS).

In FY2023, there was 1 accident resulting in a work stoppage (0 in previous year), 4 minor accidents (1 in previous year), and 15 accidents that caused minor injuries (13 in previous year). The frequency rate* was 0.324. Initiatives are continuing to be strengthened toward achieving zero accidents by implementing risk assessments on a companywide scale. To raise the standard of the Group's occupational health and safety, a safety and health competition was held where group companies in Japan participated in sharing information related to safety and health initiatives, as well as successively sharing information on work-related accidents at Group companies and the responses taken for preventing similar accidents.

* Indicator outlining the frequency that accidents occur. This is expressed in terms of numbers of fatal & non fatal injuries in industrial accidents per 1 million work-hours.

Safety and Health Management Organization (Kikkoman)

Efforts by the Group Companies Overseas

The Group is working on improving safety and health systems at our Group companies overseas. At KFI, KFE, and KSP, each company forms its own Safety and Health Committee and strives to improve the effectiveness of the safety and health system. All of our Group companies overseas provide the lectures and/or training sessions regarding safety and health as well as using proper protection while performing job functions. Our affiliates share accident reports with the Foreign Administration Department at Kikkoman Corp. to avoid repeating similar accidents.

Health and Productivity Management Initiatives

The Kikkoman Group believes that employee health is the starting point for fostering a corporate culture that values people and is able to contribute to the sustainable development of society. One of the goals of the current Medium-Term Management Plan is to support the mental and physical health of employees.

As part of these efforts, Kikkoman promotes the early detection and treatment of disease, such as by encouraging employees to undergo health checks, annual physical examinations, and stress tests. We are also working to create comfortable work environments by establishing separate smoking areas and promoting a healthy work-life balance. As a result, since FY2020, Kikkoman Corp., Kikkoman Food Products, and Kikkoman Business Service have all received Excellent Health and Productivity Management Corporation certification (large enterprise category)*.

* Excellent Health and Productivity Management Corporation certification 2022 (large enterprise category): March 9, 2022 to March 31, 2023

Reinforcing the Support Framework for Physical and Mental Health

To help nourish the minds and bodies of employees, the Kikkoman Group is reinforcing its framework to support the creation of motivating work environments that maximize the full potential of our employees.

Kikkoman provides medical support to employees. Employees who need reexaminations following their medical checkups can receive advice from industrial nurses. Employees can also access a health databank to check records of their past health checkups. We have also established a framework for consultation, including for mental health concerns. We tie up with outside specialists to offer 24-hour family health consultations, in which Kikkoman staff or their families can consult about health or medical concerns, and have established a Kikkoman Counseling System to offer mental and physical counseling to staff and their families.

Kikkoman Group Employee Data

Kikkoman Group Employee Data

Number of employees		7,775
Number of employees in Japan		3,888
Kikkoman employees		1,755
Newly recruited Kikkoman employees		30
Kikkoman employee turnover (excluding employees who retired at age of 60)		41
Employees who used the early retirement program		4
Newly recruited Kikkoman employee turnover rate (less than 3 years)		7.5%
Number of Kikkoman managers		529
Female managers (ratio of female managers)		44 (8.3%)
Kikkoman total working time	* Managers and hospital staff are excluded	1888.4
Kikkoman average overtime hours (annual)	* Managers and hospital staff are excluded	171.8
Kikkoman employees on medical leave		7

As of March 31, 2023

Compliance

The Kikkoman Group Code of Conduct

The Kikkoman Group Code of Conduct, which commits Kikkoman employees to contribute to the development of society by fulfilling their work responsibilities with a sense of ethics and mission, consists of six principles: Securing of safety and symbiosis with the global environment, business activities with fair and free competition, business information disclosure and promotion of communication, respect for human rights and establishment of a happy working environment, observation of laws and regulations in Japan and abroad and maintenance of social order, and a positive social action program. In an effort to ensure that the Code is well understood and thoroughly practiced throughout the Group, Kikkoman Corp. has issued English, Chinese, German, French, Dutch, Spanish, Russian, Italian, Portuguese, Korean, and Thai editions.

The Kikkoman Group is working to ensure that employees conduct activities in accordance with corporate ethics and a law-abiding spirit by requiring board members, corporate officers, managers at Kikkoman Corp., and management-level employees at our subsidiaries to submit annual promissory letters to the CEO pledging their compliance with the Kikkoman Group Code of Conduct.

Initiatives to Promote Compliance

The Kikkoman Group Corporate Ethics Committee

The Kikkoman Group has established the Kikkoman Group Corporate Ethics Committee, which strives for compliance with the Kikkoman Group Code of Conduct. With a total of six members including two outside experts such as lawyers, as well as a director and officers from Kikkoman Corp., the Committee has established a system for reporting to the CEO, the Board of Directors, and the Audit & Supervisory Board on matters of compliance, including the prevention of corrupt practices, and for receiving instructions as needed.

The Kikkoman Group Corporate Ethics Hotline

The Kikkoman Group has established a Group Corporate Ethics Hotline for all Group companies in Japan.Overseas as well, we are encouraging major Group companies to establish similar hotlines. The Group Corporate Ethics Hotline is designed to allow anonymous reports if desired, to protect the identity of employees who provide information. Guided by its own Kikkoman Group Corporate Ethics Committee rules and Kikkoman Group internal reporting regulations, the Kikkoman Group Corporate Ethics Committee investigates, reviews, and resolve issues involving ethics violations, including corrupt practices. The Committee received and worked to resolve 27 reports in FY2023.

Conducting Compliance Audits

In addition to instructions in daily operations by the Legal & Compliance Department of Kikkoman Corp. and regular audits by the Kikkoman Group Internal Auditing Department, a legal affairs officer and other personnel conduct compliance fact-finding missions at Group companies overseas. In addition, in FY2023 we ran a questionnaire regarding corporate ethics, and shared the results internally, and implementing improvement activities and various initiatives based on those results. We also aim to strengthen compliance across the Group through deep-rooted awareness activities at frontline business sites.

Liaison Conference of the Kikkoman Group Compliance Promotion

Compliance promotion has become an important issue as the number of Group companies of the Kikkoman Group increases and our business fields diversify. In order to promote compliance throughout the Group, the Kikkoman Group launched the Liaison Conference of Compliance Promotion in FY2012.

The members attend the Liaison conference of compliance promotion organized by staff members of the Kikkoman Group Corporate Ethics Committee consisting of the Legal & Compliance Department of Kikkoman Corp. The members work on projects such as developing compliance education programs, lectures to deepen the understanding of legal issues, and sharing information about good practices of the Group companies.

Compliance Education and Awareness Programs

To raise employee awareness and enforce corporate ethics based on the Kikkoman Group Code of Conduct,we provide compliance education during training sessions for all managers/supervisors and newly appointed managers/supervisors. Compliance education is also incorporated into training programs for all new recruits and new mid-career hires. In addition to these efforts, the Legal & Compliance Department at Kikkoman Corp. visits subsidiaries and holds compliance lectures. In FY2023, efforts were made to raise awareness during compliance enhancement month, while compliance training covering topics like legal compliance and response to amendments to laws were held 35 times at Group companies in Japan and overseas.

The Kikkoman Group Compliance Handbook

To develop a firm understanding of compliance, Kikkoman Corp. issued the Kikkoman Group Compliance Handbook in October 2011 and distributed it to employees in Japan. The handbook was updated and redistributed in FY2022. This handbook describes specific examples of non-compliance based on the Kikkoman Group Code of Conduct. By giving visible examples, we are trying to raise awareness as well as of practices at workplaces.

The Kikkoman Group Compliance Handbook

Corporate Social Responsibility Survey

The Kikkoman Group conducted Compliance Surveys from FY2011 to FY2014 with the purpose of making a comprehensive assessment of, and improving, the compliance status of Group companies in Japan. Since FY2015, the Group improved the survey by adding items of high social interests and conducted the Corporate Social Responsibility Survey based on the Kikkoman Corporate Citizenship Framework and the 10 principles of the UNGC. In FY2023, we conducted the Corporate Social Responsibility Survey to verify conditions at relevant Group companies. The survey included questions about legal compliance, internal controls, compliance with Group rules, the Code of Conduct, risk management, and social issues. Based on results from the survey, we implemented the following measures.

Anti-Corruption Policy

As the Kikkoman Group Code of Conduct states, the Group does not tolerate bribery, graft, or other corrupt practices. Moreover, Kikkoman Corp. signed the UNGC in 2001, and has enforced the 10 principles, including the anti-corruption principle since its inclusion in 2004. Amid intensifying efforts worldwide to prevent corrupt practices, particularly via the Foreign Corrupt Practices Act (U.S. FCPA) in the United States and the Bribery Act of 2010 in the United Kingdom, the Group is also strengthening our efforts toward this objective.

Basic Approach to Prevention of Corrupt Practices and Basic Approach to Compliance with the Competition Laws

In FY2023, the Kikkoman Group formulated the Group common “Basic Approach to Prevention of Corrupt Practices" and "Basic Approach to Compliance with the Competition Laws.” Training was also provided for Group employees in line with these policies. Internal education and other types of training will also be provided in the future to enhance the compliance system.

Statement on the Anti-Corruption Policy in the Kikkoman Group Code of Conduct

In August 2002, the Group formulated the Kikkoman Group Code of Conduct based on the approval of the Board of Directors of Kikkoman Corp. Among the six principles, the fifth one states “Observation of laws and regulations in Japan and abroad, and the maintenance of social order,” and our anti-corruption policy is expressed in this principle. In addition to the Japanese version of the Kikkoman Group Code of Conduct, the Group has issued English, Chinese, German, French, Spanish, and Russian editions of the text in an effort to ensure its accessibility in each Group company in Japan and overseas. In addition, all employees holding the positions of director, corporate officer, or manager/supervisor within Kikkoman, as well as the presidents and executives of the Group companies, are required to submit an annual promissory letter pledging their compliance with the Code of Conduct.

Internal Communication and Training

The Kikkoman Group disseminates messages from the CEO, Kikkoman Corp., on rigorous legal compliance, including anti-corruption, at senior management meetings and through internal communication. At Group companies in Japan and overseas also, the Code of Conduct is read aloud in order to make it well known to their employees. In addition, the officer in charge of legal affairs and compliance conduct periodical inspection tours on the state of compliance and undertake awareness raising activities rooted in the workplace.

Risk Assessment Related to Prevention of Corrupt Practices

In FY2013, the Kikkoman Group used the UNGC Self-Assessment Tool to carry out a self-assessment, which included anti-corruption items. We conducted a Corporate Social Responsibility Survey using our own assessment standards to investigate the state of anti-corruption practices at the Group companies covered by the survey. We also reviewed the specific business measures in the regions where the risk of bribery is a concern, and thereafter conducted a follow-up.

Working with Suppliers

The Kikkoman Group's Policy for Business Partners was established in FY2014 to communicate our policy regarding business transactions with our business partners, including service contractors. When we introduce the Policy to our suppliers, we explain about the 10 principles of the UNGC, including anti-corruption as well as the Group's basic approach on this subject. Moreover, among the key factors that the Kikkoman Group expects from our business partners, "Business transactions" lists those related to anti-corruption such as "Prohibits the inappropriate exchange of gifts or client entertainment."

Penalties/Settlements in Relation to Corrupt/Anti-Competitive Practices and Measures Taken

In FY2023, there were neither penalties nor corrupt or anti-competitive practices reported in the Kikkoman Group. In addition, there were no internal reports related to such practices. Accordingly, no measures were taken against infringements.

Tax

The Kikkoman Group recognizes that the proper payment of taxes in the countries and regions where we operate has important implications for the fulfillment of our responsibilities as a corporate citizen, in addition to contributing to the sound development of society. Based on this belief, we strictly observe the relevant tax-related laws and regulations as well as the spirit of the law in these countries.

Efforts Accompanying the Globalization of Business

With the globalization of the Kikkoman Group's business, intra-group transactions in different countries and regions are also increasing. The Group holds discussions whenever necessary with the tax authorities and other relevant parties in each country regarding the transfer pricing that arises from these transactions. In addition to accurately reporting the Group's business transactions, we exchange information with a focus on fairness, and promote efforts aimed at the proper payment of taxes. We have established a system for handling important matters related to the payment of taxes under which the CFO reports to the Board of Directors as appropriate, and instructions can be received from the Board of Directors. Furthermore, the Group does not engage in the systematic utilization of tax havens outside the countries in which we operate.

Disclosure of Information on Corporation Taxes, etc.

Information on the Kikkoman Group's corporation taxes, etc., is disclosed on the Company website.* In FY2023, the effective tax rate was 30.5%.

Visit our website for more information: https://www.kikkoman.co.jp/ir/lib/yuho.html

*only available in Japanese

For Our Shareholders and Investors

Fair, Proper, and Timely Disclosure of Information

Kikkoman Corp. discloses information and conducts investor relations (IR) activities that prioritize fairness,propriety, and timeliness. In addition to holding IR meetings in Japan, the United States, and Europe, we also promptly disclose IR information on our website for the benefit of investors who are unable to participate in these meetings.

In FY2023, we held results briefings for analysts and institutional investors and individual meetings for institutional investors in Japan and overseas. We also engaged in dialogue on ESG with institutional investors. Going forward, we remain committed to pursuing activities designed to promote better understanding of our businesses while also taking on board feedback from shareholders and investors.

Open General Shareholders' Meetings

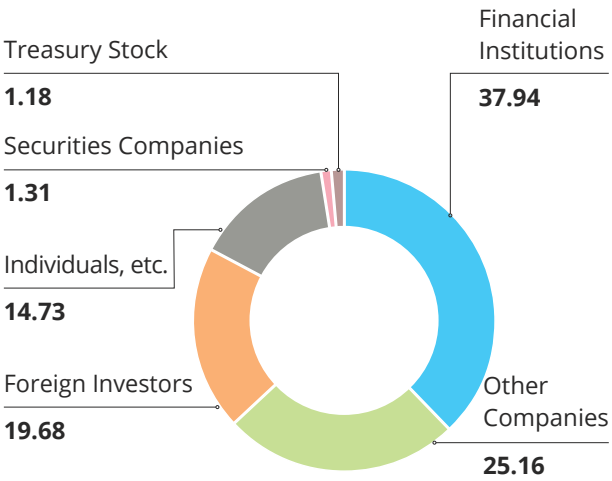
To encourage higher attendance, Kikkoman Corp. schedules the annual general shareholders' meeting to avoid clashing with the most common dates for other companies' meetings. Moreover, we deliver the convocation notice and related documents to shareholders three weeks in advance in order to allow careful review of the agenda. We also send an English-language convocation notice to overseas shareholders. In order to make it more convenient for shareholders to exercise their voting rights, we arrange an online voting system for shareholders. We also participate in a voting platform for institutional investors.

Shareholder Return

Kikkoman Corp. considers the dividend policy as one of our key management issues. In this area, our basic policy is to reward shareholders through the consistent distribution of profits backed by a strong consolidated financial performance, while using funds to invest in strengthening our corporate foundation and future businesses. The dividend for the year ended March 31, 2023 was ¥78 per share (¥30 interim dividend, ¥38 year-end ordinary dividend, and ¥10 Kikkoman Foods 50th anniversary memorial dividend, for total ¥48). In addition, we have a special benefit plan for shareholders aimed at deepening their understanding of the Kikkoman Group's products and encouraging their ongoing support.

In addition, we have a special benefit plan for shareholders aimed at deepening their understanding of the Kikkoman Group's products and encouraging their ongoing support.

Shareholder Composition (By Shareholder Type) (%)



* Shareholders less than one unit are not included.

As of March 31, 2023

Credit Rating

Credit ratings provided by rating agencies serve as a means of better understanding financial soundness of Kikkoman Corp. Credit ratings are given an important role by Kikkoman Corp. in financial strategy out of recognition that they reflect the manner in which capital markets evaluate the Company's performance and creditworthiness.

Kikkoman Corp. was given a rating of A+ by Rating and Investment Information, Inc. in Japan as of June 2023. We are striving to maintain and further improve our ratings.

ESG Investment

ESG investment is a method of investment based on evaluation criteria that consider non-financial aspects, such as the natural environment, social issues, and corporate governance, in addition to financial considerations, such as revenues. As of August 2023, Kikkoman was incorporated into ESG indices such as the FTSE4Good stock index series.

FTSE4Good

Website:
https://www.ftserussell.com/products/indices/ftse4good

Please visit our website for more information: https://www.kikkoman.com/en/finance/

Sustainable Sourcing

Conducting Fair Business Practices

As outlined in our Code of Conduct, Kikkoman's selection of and transactions with suppliers are fair and based solely on vendors' ability to provide good quality, prices, and services, and not on the personal preferences or considerations of employees. Internal Procurement Guidelines provide a basis for the management system that ensures that this policy is followed. We have in place a system for reviewing proposed business with new suppliers against evaluation criteria and for reevaluating existing suppliers on a regular basis. Both of these measures ensure fair evaluation and provide opportunities for new suppliers. To help minimize potential risks, we procure ingredients and raw materials from multiple suppliers.

Developing Good Partnerships with Suppliers

At Kikkoman, the Purchasing Department, Kikkoman Business Service Co., plays a key role in maintaining close communication with suppliers in order to build and maintain fair and good relationships. Whenever we enter into basic contracts with suppliers for new transactions, we explain our compliance policies and share compliance concerns with them. Moreover, we brief subcontractors on Japan's Act against Delay in Payment of Subcontract Proceeds, etc., to Subcontractors each time an agreement is signed.

Consolidation of the Group's Purchasing Functions

The Purchasing Department carries out centralized purchasing by combining the purchasing functions of domestic manufacturing companies such as Takara Shoyu, Higeta Shoyu, Nippon Del Monte, and Kikkoman Soyfoods.
The Department strives to carry out fair transactions with suppliers while building mutually beneficial partnerships.

Ensuring Quality of Ingredients

Kikkoman works closely with suppliers to ensure ingredient quality. For example, when procuring raw farm produce, we track its production history and conduct voluntary checks for residual agricultural chemicals. When procuring organic crops or non-GMO produce as raw materials, we strive to maintain and improve the quality of procured materials through such measures as obtaining Certified Organically Grown Food Certificates, investigating the country of origin, and conducting joint inspections on IP handling.

Preserving Environment in Procurement

The Kikkoman Group works closely with suppliers through the container and packaging procurement process to develop environmentally friendly containers. In FY2008, we formulated Guidelines for Containers and Packaging to illustrate the Group's commitment to reducing the environmental impact of containers and packaging while improving customer satisfaction. We ensure that our suppliers understand the Guidelines, and we work with them to reduce the environmental impact of their products.

In addition, we ask suppliers of ingredients and raw materials to deliver them in packages that generate less waste and require that their delivery truck drivers shut off engines while unloading at our facilities.

When ordering ingredients and raw materials, we work with suppliers and Sobu Logistics Corporation to streamline truck deliveries and reduce the environmental impact of our operations, for example, by using trucks returning from product delivery runs to pick up shipments from suppliers.

The Kikkoman Group's Policy for Business Partners

In FY2014, the Kikkoman Group established the Kikkoman Group's Policy for Business Partners to clarify in detail the Group's basic ideas,concepts, and policies including the UN Global Compact. This policy explains the principles and standards of the Kikkoman Group.

The Key Factors of the Kikkoman Group's Policy for Business Partners

Quality and stable supply

- ☐ Retain and improve quality and safety of products and services.
- ☐ Create systems for the stable supply of products and services.

Human rights

- ☐ Respect human rights in compliance with international conventions.
- ☐ Do not discriminate based on race, ethnicity, nationality, religion, belief, gender, home origin, disability, illness, age, etc.

Labor practices

- ☐ Prohibit all forms of harassment.
- ☐ Comply with minimum age standards.
- ☐ Prohibit compulsory labor and cruel punishments.
- ☐ Provide a safe and hygienic workplace environment.
- ☐ Pay wages at or above the legally prescribed amount.
- ☐ Comply with laws and ordinances on working hours.
- ☐ Respect the various rights applicable to workers.

Environmental measures

- ☐ Initiatives to appropriately process and reduce waste products.
- ☐ Initiatives to constrain the emissions of greenhouse gases.
- ☐ System to comply with environmental laws in the countries and territories in which one's company conducts business activities.

Business transactions

- ☐ Prohibit transactions with organized crime.
- ☐ Prohibit inappropriate exchange of gifts or client entertainment.
- ☐ Prohibit making excessive demands on suppliers.

Sustainable Sourcing

Basic Approach

The Kikkoman Group is committed to adopting sustainable initiatives across our range of goods and services. In parallel with pursuing food safety and quality, the Group promotes sustainable sourcing for the benefit of society, based on governance, human rights, labor practices, the environment, fair operating practices, consumer issues, and community involvement and development.

The Kikkoman Group Sustainable Sourcing Policy

The Kikkoman Group Sustainable Sourcing Policy was established and put into practice in 2020, defining six key sustainability areas of focus for the Group and our suppliers:

Based on this policy, the Group has established a series of guidelines covering packaging, forest resources, and soybean procurement, from which activities to address specific issues will be developed.

Sustainable Procurement Policy Items

1. **Initiatives with Supply Chains**
2. **Guidelines**
3. **Supplier selection for goods and services**
4. **Internal training**
5. **Requests to suppliers**
6. **Addressing issues with suppliers**

Visit the URL on the right for details of each item: https://www.kikkoman.com/en/csr/management/sustainable_sourcing.html

Sedex

The Kikkoman Group is a member of Sedex (supplier ethical data exchange). Sedex is one of the world's leading platforms for collecting and sharing information on ethical trade, with the goal of improving working conditions and environmental activities in global supply chains. In FY2023, the Group expanded the use of Sedex within the Group and deployed it at suppliers.

Our Social Activities

Supporting Food Bank Organizations

Since FY2010, the Kikkoman Group has been active in donating products to food bank organizations in Japan and the United States. Food banks are organizations that receive food provisions from food industry companies and freely donate food to facilities in the welfare sector that require assistance. The focus is on effectively utilizing food that is designated for disposal even though it can still be eaten. In addition to assisting welfare facilities and the like through our efforts through food banks, the Kikkoman Group is also lightening the burden on the environment by reducing food loss.

To Second Harvest Japan, for example, Kikkoman Foods and other Group companies donate products that cannot be sold due to reasons unrelated to product quality such as soiled labeling, even though they still have more than one month left before the "best used by" date. Around 4,000 cases of products were supplied during FY2023.

Shokuiku Activities

Kikkoman Corp. is a member of the "Good Gohan" initiative supporting single-parent households with food products run by the Good Neighbors Japan non-profit organization. "Good Gohan" is a program that distributes food products donated by individuals and companies to eligible households, with food products equivalent to 10,000 yen delivered per allocation. Products for 300 households were donated during FY2023. Around 60 volunteers from the Kikkoman Group also took part in writing letters that are included with the donations.

Kikkoman Corp. also donated food products to the Food Box for Children campaign run by Save the Children Japan. The Food Box is an outreach delivering food and other items to children of low-income households during long school breaks when school lunches are unavailable and children are likely to lack sufficient food. Food and supplies were delivered to 8,206 households in FY2023.

Sponsoring English Education in Noda

Kikkoman has supported English-language education in Noda since FY2008 as part of an effort to increase children's communication skills and enable them to make a contribution on the global stage when they grow up.

Supporting the YFU Exchange Student Program

Kikkoman has supported an exchange student program by the international exchange organization Youth for Understanding (YFU) since 1979 through the Kikkoman Scholarship program.

Support for Athletes

At Kikkoman Corp. we hire top athletes who have their sights set on competing at the Olympic Games, because we agree with the objectives of the Japanese Olympic Committee's employment support program "Athnavi." More specifically, the program aims to provide top athletes with a stable living environment through support for employment and sporting activity from the hiring company, while at the same time, giving companies the opportunity to lead social contributions, as well as generate a sense of solidarity within the organization.

Supporting Employees' Volunteer Activities

Kikkoman encourages our employees to engage in volunteer activities. We have introduced programs, such as a matching donation program, a community service program, and a volunteer leave program.

Promotions and Preservations of Food Cultures

Kikkoman is committed to promotions and preservations of food culture in Japan and around the world through lectures on food and cooking workshops, and management of food facilities.

Research and Communication on Food Culture with a Focus on Soy Sauce

The Kikkoman Institute of International Food Culture, located at the Noda Head Office, conducts research on food culture with a focus on fermented seasonings and soy sauce, collects information related to food, and holds forums and seminars on related subjects. The institute also contributes to international exchange and amalgamation of food culture by making research findings and collected information and materials available to the general public at libraries and exhibitions and on our website.

The Kikkoman General Hospital

The Kikkoman General Hospital is located in Noda City, Chiba Prefecture. Since soy sauce brewing began in Noda in the 17th century, the soy sauce business has had a mutually beneficial relationship with the local community. The origin of the hospital dates back to 1862, when a clinic was founded for workers at the breweries and their families. The clinic expanded over time and was reestablished as Noda Hospital in 1914 in Kami-Hanawa, Noda City. Soon after Noda Shoyu Co., Ltd., the predecessor of Kikkoman Corp., was formed in 1917, the Noda Hospital became Kikkoman's private hospital in 1918. In 1973, the Noda Hospital was renamed the Kikkoman General Hospital.

In order to further contribute to the local community through providing better medical services, Kikkoman began the construction of a new hospital in March 2011. Construction was completed in June 2012,and the hospital began operating in August 2012. In addition to installing new medical devices, the new hospital reopened the maternity department with a better environment for expecting mothers in the local community. The new hospital also has new features such as relaxation spaces and countermeasures against disasters.

Social Activities in the World

North America

Kikkoman Foods Foundation Inc.

Kikkoman Foods, Inc. (KFI), our soy sauce manufacturer in the United States, established a charitable foundation, Kikkoman Foods Foundation Inc. KFI has donated to organizations such as local educational institutions and disaster relief activities. In 2013, as part of the 40th anniversary celebration of the opening of our plant in Walworth, Wisconsin, the foundation made a US$1 million contribution to the University of Wisconsin-Milwaukee. The purpose of the contribution was to establish the Kikkoman Healthy Waters Environmental Health Laboratories and advance a study regarding safe and sustainable drinking water.

To commemorate the 50 years since the grand opening of KFI in 1973, KFI announced in June 2023 a donation of $5 million to the University of Wisconsin in support of its sustainable agriculture and freshwater research. More specifically, it donated $3 million to the University of Wisconsin-Madison's College of Agricultural & Life Sciences to support research into sustainable production of agricultural produce including soybeans and wheat. It also donated $2 million to the University of Wisconsin-Milwaukee's School of Freshwater Science to support the construction and operation of a state-of-the-art research vessel to be used on the Great Lakes. Both of these donations will contribute to protecting the valuable natural resources that initially led KFI to open sites there.

Food Bank Initiatives in the United States

Since 2010, Kikkoman Sales USA, Inc. (KSU) has donated food products to food bank organizations in the United States as part of its social activities.

As a Member of Communities

Europe

Water Quality Improvement Project in the Netherlands

Since 1997, Kikkoman Foods Europe B.V. (KFE), our soy sauce manufacturer in the Netherlands, has supported a water quality improvement project for Zuidlaardermeer (Lake of Zuidlaren) in Groningen, the Netherlands. A unique aspect of this project is that the water purification mechanism utilizes natural resources. A vast water purification area is located next to the lake, and water from the lake is pumped to the designated area by a windmill.After the water in the area becomes purified by aquatic organisms and microbes, the water gradually returns to the lake. The windmill, which was installed by Kikkoman's support, was named "Kikkoman Windmill."

Kikkoman Windmill

ASIA

Water Purification Project in Singapore

In 2010, Kikkoman (S) Pte. Ltd. (KSP), a soy sauce manufacturing company in Singapore, supported the construction of Kingfisher Lake (aquatic wildlife sanctuary), a national garden located inside "Gardens by the Bay" in Singapore. Kingfisher Lake has an environmentally friendly water purification system that utilizes the nature within the park, such as aquatic plants. The Singaporean government recognized KSP as a corporation which has contributed to the promotion of beautification and greening in Singapore, and as a token, the natural heritage "Rain Tree" (80 years old) in the Fort Canning Park was awarded to KSP.

In 2021, the company also supported the development of Kingfisher Wetlands (mangrove and wild bird conservation area), a new area in Gardens by the Bay, as part of efforts to protect Singapore's water resources and natural environment. The new area is planted with 200 mangroves, including some species threatened with extinction, and has become a valuable habitat for 130 bird species and many other wild animals.

Kingfisher Wetlands

Planting Mangrove Trees in Singapore

Singapore has seen a decline in mangrove forests that has resulted in a situation which threatens rare tropical species of animals and plants. In FY2016, KSP donated 500,000 Singapore dollars to a mangrove planting program along the coastline of the Sungei Buloh Wetland Reserve, to support conservation activities for ecosystems that are home to many living organisms.

Exchange of Food Cultures in China

The Kikkoman Group opened an authentic Japanese restaurant, “Murasaki,” in the Japanese industry pavilion at Expo 2010 Shanghai China. Students from Shanghai University participated in operating this restaurant; eight students worked as service staff, and five students served as cooking assistants. These students significantly contributed to our smooth operation. Following this, in October 2010, the Kikkoman “Murasaki” fund was established between the College of Foreign Languages at Shanghai University and the Kikkoman Group. This fund provides scholarships to support training programs in Japan for students of high scholastic standing. These activities promote the cultivation of skilled human resources who can contribute to international exchange of food culture and serve as a link between Japan and China.

Project to Improve Nutrition in Africa

From 2013 to 2016, with support from the Japan International Cooperation Agency (JICA), Kikkoman Corporation conducted a three-year business research project in Kenya on improving nutrition based on fermentation. We established a koji production method using minor grains and amazake-based cooking techniques locally, and also verified that promoting a soy-based diet is effective in improving the nutrition of local children, and that our soy processing technology is effective. In contrast, we found it difficult to spread information about fermentation and cooking technology under salt-free conditions to the local population due to sanitary and environmental reasons.

Despite the conclusion of the JICA research period, Kikkoman continues efforts to develop the local production and supply of high protein food products made from soybeans processed by Kikkoman’s technology. From May 2023, we concluded an agreement with JICA for the “SDGs Business Verification Survey with the Private Sector for High-protein Foods Made from Puffed Soy Beans in Tanzania (contracted survey fees 48,501,000 yen including tax) under the ”Small- and Medium Enterprise and SDGs Business Development, Verification and Commercialization (SDGs Business Model)“ program. The ”puffed soybeans" (puffed soybeans—the puffing process makes the soybeans a tasty and easily digestible food ingredient, and also shortens cooking time) will be manufactured using local soybeans, and processed products (such as sweets) will be sold at stores throughout Tanzania as well as being used in local school lunches. This business model will also provide soybean powder and puffed soybean powder as ingredients for commercial food products, aiming to improve nutrition in the local market. Furthermore, this study will investigate the local suitability of nutrition education and processed soy products by running nutrition educational workshops for Tanzanian parents and children, members of the food industry, school lunches, and staff working at health centers, in order to facilitate the development of local business opportunities.

Partnerships

Initiatives through Partnerships

The Kikkoman Group collaborates and cooperates with different external associations and organizations. Through these partnerships, we are making efforts that reflect the extensive knowledge in our business activities, which include social and environmental aspects.

Global Compact Network Japan

In 2001, Kikkoman became the first Japanese company to sign the United Nations Global Compact. We signed it because we agreed with the purpose of the UN Global Compact to solve global issues through responsible corporate activities. Kikkoman Corp. has been involved in relevant activities, such as becoming a member of the board of the Global Compact Network Japan, a local network of the United Nations Global Compact in Japan.

Global Compact Network: https://unglobalcompact.org/

The Consumer Goods Forum

Kikkoman Corp. is a member of the Consumer Goods Forum (CGF), a global network of consumer goods manufacturers and distributors. CGF has been calling for cooperation among companies around the world to solve problems in non-competitive fields. CGF has been conducting a variety of relevant activities, such as establishing the Japan Sustainability Local Group. Kikkoman Corp. conducted several activities with CGF including participation in the Social Sustainability Study Group.

The Consumer Goods Forum: https://www.theconsumergoodsforum.com

Japan Climate Leaders' Partnership

Kikkoman Corp. is an supporting member of the Japan Climate Leaders' Partnership (JCLP). JCLP is a group of Japanese companies, which was established based on the awareness that the industry needs to have a healthy sense of crisis and start aggressive actions to realize a sustainable decarbonized society. JCLP's activities aim to: (1) Realize a sustainable decarbonized society by having decarbonization as a premise of economic activities, (2) Draw a common vision for a sustainable decarbonized society as the basis for the participating companies in taking their own commitments and initiatives, and (3) Send out proactive messages to speed up social changes and focus the activities in Asia. In JCLP, we collect information through activities such as participating in its subcommittees.

Japan Climate Leaders' Partnership: https://japan-clp.jp/en

Japan Climate Initiative

One initiative for tackling climate change led us to join the Japan Climate Initiative (JCI) in September 2021, with the aim of mitigating global warming and reducing greenhouse gas emissions. Kikkoman endorses the initiatives of JCI, and JCI is also an organization supporting the messages that the government is disseminating in relation to climate change issues.

Japan Climate Initiative: https://japanclimate.org/english/

In addition to the organizations above, the Group engages in various activities by participating in a wide range of organizations.

SDG Index and GRI Standards Content Index

SDG Index

The Kikkoman Group is working on a wide range of activities to contribute to achieving SDGs.

Targets		Corporate Non-financial Section Items	
1	Our Social Activities		
2	Products	Raising Awareness for Healthy Eating Habits	Shokuiku Activities
	Our Social Activities		
3	Products	Healthy Food Lifestyles	The Kikkoman General Hospital
	Social Activities in the World		
4	Healthy Food Lifestyles	Shokuiku Activities	
5	Responsible Marketing Expressions and Advertisements	Human Rights Due Diligence	Diversity in the Workplace
6	Responding to Water-related Risk	Social Activities in the World	
7	Climate Change	Natural Resources	Environmental Management System
8	Diversity in the Workplace	Human Rights Due Diligence	Approach to Human Resources
9	Initiatives through Partnerships		
10	Human Rights Due Diligence	Diversity in the Workplace	Compliance
11	Social Activities in the World		
12	Climate Change	Responding to Water-related Risk	Natural Resources
	Food Environments	Quality Assurance Based on the Concepts of "Safety" and "Peace of Mind"	Healthy Food Lifestyles
	Responsible Marketing Expressions and Advertisements	Pursuing Customer Satisfaction	Shokuiku Activities
	Human Rights Due Diligence		
13	Climate Change	Renewable Energy Use	Food Environments
	Environmental Management System		
14	Responding to Water-related Risk		
15	Responding to Water-related Risk	Food Environments	Environmental Management System
16	Human Rights Due Diligence	Compliance	Our Social Activities
	Social Activities in the World	Initiatives through Partnerships	
17	Human Rights Due Diligence	Sustainable sourcing	Initiatives through Partnerships

Global Environment　Food and Health　People and Society

GRI Standards Content Index

Note
Items that are included in this report are indicated in the Content Index. Items that are covered in the corporate section are designated with (c) at the end.
HTML links are for content or media available on our website.

GRI 1: Foundation 2021

Statement of use	Kikkoman Corporation is reporting on the information included in this GRI Content Index from April 1, 2022 to March 31, 2023 in accordance with GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

General Disclosures		Page no. or URL
GRI 2: GENERAL DISCLOSURES 2021		
1. The organization and its reporting practices		
2-1	Organizational details	Scope
2-2	Entities included in the organization's sustainability reporting	106th term Securities Report—Company overview Data Section—Business sites (c)
2-3	Reporting period, frequency and contact point	Reporting Period Contact:
2-4	Restatements of information	Due to changes in the calculation method, the CO_2 emissions from FY2020 to 2022 have changed from what was reported last year. See "Global Environment—Environmental Initiatives—Climate Change" for details. The number of trademarks held in Japan in FY2022 was changed from the report for last fiscal year. See "Intellectual Property—Initiatives" for details.
2-5	External assurance	Preparations are being made for acquiring external assurance.
2. Activities and workers		
2-6	Activities, value chain and other business relationships	Kikkoman Overview—At a Glance (c) Kikkoman Management Resources—The Kikkoman Group's Value Chain (c)
2-7	Employees	People and Society—For Our People—Kikkoman Group Employee Data
2-8	Workers who are not employees	-
3. Governance		
2-9	Governance structure and composition	Corporate governance report (only in Japanese) Foundations of Value Creation—Strengthening corporate governance (c) Kikkoman's Basic Approach—Framework to Promote Corporate Social Responsibility
2-10	Nomination and selection of the highest governance body	Corporate governance report (only in japanese) Foundations of Value Creation—Strengthening corporate governance (c)
2-11	Chair of the highest governance body	Corporate governance report (only in japanese) Foundations of Value Creation—Strengthening corporate governance (c)
2-12	Role of the highest governance body in overseeing the management of impacts	Foundations of Value Creation—Strengthening corporate governance (c) Kikkoman's Basic Approach—Framework to Promote Corporate Social Responsibility Global Environment—Climate Change—Disclosures based on TCFD recommendations
2-13	Delegation of responsibility for managing impacts	Foundations of Value Creation—Strengthening corporate governance (c) Kikkoman's Basic Approach—Framework to Promote Corporate Social Responsibility Global Environment—Environmental Management Promotion System Global Environment—Climate Change—Disclosures based on TCFD recommendations People and Society—Respect for Human Rights—Governance Framework
2-14	Role of the highest governance body in sustainability reporting	Kikkoman's Basic Approach—Framework to Promote Corporate Social Responsibility
2-15	Conflicts of interest	Corporate governance report (only in japanese)
2-16	Communication of critical concerns	Foundations of Value Creation—Risk Management (c)
2-17	Collective knowledge of the highest governance body	112th General Meeting of Shareholders/shareholder meetings notice of convocation
2-18	Evaluation of the performance of the highest governance body	Corporate governance report (only in japanese)
2-19	Remuneration policies	106th Term Securities Report—Filing Company
2-20	Process to determine remuneration	106th Term Securities Report—Filing Company
2-21	Annual total compensation ratio	-

SDG Index and GRI Standards Content Index

General Disclosures		Page no. or URL
4. Strategies, policies and practices		
2-22	Statement on sustainable development strategy	Our Vision and Strategy—Message from the CEO (c)
2-23	Policy commitments	Kikkoman Group Human Rights Policy Sustainable Procurement Policy Our Vision and Strategy—Long-Term Environmental Vision (c) Foundations of Value—Compliance (c)
2-24	Embedding policy commitments	People and Society—Respect for Human Rights—Human Rights Due Diligence People and Society—Sustainable Sourcing
2-25	Processes to remediate negative impacts	Foundations of Value—Compliance (c) People and Society—Respect for Human Rights—Human Rights Due Diligence
2-26	Mechanisms for seeking advice and raising concerns	Foundations of Value—Compliance (c)
2-27	Compliance with laws and regulations	People and Society—Compliance
2-28	Membership associations	People and Society—Partnerships—Initiatives through Partnerships
5. Stakeholder engagement		
2-29	Approach to stakeholder engagement	Kikkoman Management Resources—Stakeholders (c) People and Society—For Our Shareholders and Investors—Fair, Proper, and Timely Disclosure of Information
2-30	Collective bargaining agreements	People and Society—For Our People—Diversity in the Workplace—Maintaining Sound Labor-Management Relationships
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Our Vision and Strategy—Global Vision 2030 (c) Our Vision and Strategy—Medium-Term Management Plan (c)
3-2	List of material topics	Our Vision and Strategy—Medium-Term Management Plan (c)
3-3	Management of material topics	Our Vision and Strategy—Global Vision 2030 (c) Our Vision and Strategy—Medium-Term Management Plan (c) Kikkoman's Basic Approach—Framework to Promote Corporate Social Responsibility

Economic Items

GRI 201: Economic performance 2016		
201-1	Direct economic value generated and distributed	Data Section—Financial and Non-financial Data (c) 106th Term Securities Report—Accounting
201-2	Financial implications and other risks and opportunities due to climate change	Global Environment—Climate Change—Disclosures based on TCFD recommendations
201-3	Defined benefit plan obligations and other retirement plans	106th Term Securities Report—Accounting
201-4	Financial assistance received from government	People and Society—As a Member of Communities—Project to Improve Nutrition in Africa
GRI 202: Market presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	—
202-2	Proportion of senior management hired from the local community	People and Society—For Our People—Localization of Management and Appointing Senior Managers
GRI 203: Indirect economic impacts 2016		
203-1	Infrastructure investments and services supported	People and Society—As a Member of Communities—Kikkoman General Hospital People and Society—As a Member of Communities—Social Activities in the World
203-2	Significant indirect economic impacts	People and Society—As a Member of Communities—Our Social Activities People and Society—As a Member of Communities—Kikkoman General Hospital People and Society—As a Member of Communities—Social Activities in the World

General Disclosures		Page no. or URL
GRI 204: Procurement practices 2016		
204-1	Proportion of spending on local suppliers	People and Society—For Our People—Localization of Management and Appointing Senior Managers
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	People and Society—Compliance—Anti-Corruption Policy
205-2	Communication and training about anti-corruption policies and procedures	People and Society—Compliance—Anti-Corruption Policy
205-3	Confirmed incidents of corruption and actions taken	People and Society—Compliance—Anti-Corruption Policy
GRI 206: Anti-competitive behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust,and monopoly practices	No incidents reported.
GRI 207: Tax 2019		
207-1	Approach to tax	106th Term Securities Report—Accounting People and Society—Compliance—Tax
207-2	Tax governance, control, and risk management	106th Term Securities Report—Accounting
207-3	Stakeholder engagement and management of concerns related to tax	106th Term Securities Report—Accounting
207-4	Country-by-country reporting	106th Term Securities Report—Accounting

Environmental Items

GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
301-2	Recycled input materials used	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows Global Environment—Environmental Initiatives—Natural Resources—Sustainable Use of Plastic
301-3	Reclaimed products and their packaging materials	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows Global Environment—Environmental Initiatives—Natural Resources—Sustainable Use of Plastic
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
302-2	Energy consumption outside of the organization	—
302-3	Energy intensity	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
302-4	Reduction of energy consumption	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
302-5	Reductions in energy requirements of products and services	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
GRI 303: Water and effluents 2018		
303-1	Interactions with water as a shared resource	Global Environment—Environmental Initiatives—Responding to Water-related Risk
303-2	Management of water discharge-related impacts	Global Environment—Environmental Initiatives—Responding to Water-related Risk
303-3	Water consumption	Global Environment—Environmental Initiatives—Responding to Water-related Risk—Water Consumption and Discharge Management
303-4	Discharge	Global Environment—Environmental Initiatives—Responding to Water-related Risk—Water Consumption and Discharge Management
303-5	Water consumption	Global Environment—Environmental Initiatives—Responding to Water-related Risk—Water Consumption and Discharge Management

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General Disclosures		Page no. or URL
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Global Environment—Environmental Initiatives—Food Environments—Biodiversity
304-2	Significant impacts of activities, products, and services on biodiversity	—
304-3	Habitats protected or restored	Global Environment—Environmental Initiatives—Food Environments—Biodiversity
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	—
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Global Environment—Environmental Initiatives—Climate Change—Medium- to long-term CO_2 emissions reduction target
305-2	Energy indirect (Scope 2) GHG emissions	Global Environment—Environmental Initiatives—Climate Change—Medium- to long-term CO_2 emissions reduction target
305-3	Other indirect (Scope 3) GHG emissions	Global Environment—Environmental Initiatives—Climate Change—Medium- to long-term CO_2 emissions reduction target
305-4	GHG emissions intensity	Global Environment—Environmental Initiatives—Climate Change—Medium- to long-term CO_2 emissions reduction target
305-5	Reduction of GHG emissions	Global Environment—Environmental Initiatives—Climate Change—Medium- to long-term CO_2 emissions reduction target
305-6	Emissions of ozone-depleting substances (ODS)	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Global Environment—Environmental Initiatives—Natural Resources—Reducing food loss Global Environment—Environmental Initiatives—Natural Resources—Sustainable Use of Plastic
306-2	Management of significant waste-related impacts	Global Environment—Environmental Initiatives—Natural Resources—Reducing food loss Global Environment—Environmental Initiatives—Natural Resources—Sustainable Use of Plastic
306-3	Waste generated	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
306-4	Waste diverted from disposal	—
306-5	Waste directed to disposal	Global Environment—Environmental Initiatives—Natural Resources—Energy, Resource, and Discharge Flows
GRI 308: Supplier environmental assessment 2016		
308-1	New suppliers that were screened using environmental criteria	—
308-2	Negative environmental impacts in the supply chain and actions taken	Global Environment—Environmental Initiatives—Responding to Water-related Risk—Development of Supply Chains Not Associated with Deforestation and Conversion of Natural Biodiversity

Social Items

GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	People and Society—For Our People—Kikkoman Group Employee Data
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	—
401-3	Parental leave	People and Society—For Our People—Diversity in the Workplace—Improving Productivity by Means of Efficient Work Styles
GRI 402: Labor/management relations 2016		
402-1	Minimum notice periods regarding operational changes	—

General Disclosures		Page no. or URL
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	People and Society—For Our People—Safe and Healthy Work Environment
403-2	Hazard identification, risk assessment, and incident investigation	People and Society—For Our People—Safe and Healthy Work Environment
403-3	Occupational health services	People and Society—For Our People—Safe and Healthy Work Environment
403-4	Worker participation, consultation, and communication on occupational health and safety	People and Society—For Our People—Safe and Healthy Work Environment
403-5	Worker training on occupational health and safety	People and Society—For Our People—Safe and Healthy Work Environment
403-6	Promotion of worker health	People and Society—For Our People—Safe and Healthy Work Environment
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People and Society—For Our People—Safe and Healthy Work Environment
403-8	Workers covered by an occupational health and safety management system	People and Society—For Our People—Safe and Healthy Work Environment
403-9	Work-related injuries	People and Society—For Our People—Safe and Healthy Work Environment
403-10	Work-related ill health	People and Society—For Our People—Safe and Healthy Work Environment
GRI 404: Training and education 2016		
404-1	Average hours of training per year per employee	People and Society—For Our People—Human Resources Development
404-2	Programs for upgrading employee skills and transition assistance programs	People and Society—For Our People—Human Resources Development
404-3	Percentage of employees receiving regular performance and career development reviews	—
GRI 405: Diversity and equal opportunity 2016		
405-1	Diversity of governance bodies and employees	112th General Meeting of Shareholders/shareholder meetings notice of convocation
405-2	Ratio of basic salary and remuneration of women to men	106th Term Securities Report—Review of Operations
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	No incidents reported.
GRI 407: Freedom of association and collective bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Kikkoman Group Human Rights Policy People and Society—Respect for Human Rights—Human Rights Due Diligence People and Society—For Our People—Diversity in the Workplace—Maintaining Sound Labor-Management Relationships
GRI 408: Child labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	Kikkoman Group Human Rights Policy People and Society—Respect for Human Rights—Human Rights Due Diligence People and Society—Sustainable Sourcing
GRI 409: Forced or compulsory labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Kikkoman Group Human Rights Policy People and Society—Respect for Human Rights—Human Rights Due Diligence People and Society—Sustainable Sourcing

SDG Index and GRI Standards Content Index

General Disclosures		Page no. or URL
GRI 410: Security practices 2016		
410-1	Security personnel trained in human rights policies or procedures	—
GRI 411: Rights of indigenous peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	No incidents reported.
GRI 413: Local communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Our Vision and Strategy—Value Creation Story (c) People and Society—As a Member of Communities
413-2	Operations with significant actual and potential negative impacts on local communities	—
GRI 414: Supplier social assessment 2016		
414-1	New suppliers that were screened using social criteria	—
414-2	Negative social impacts in the supply chain and actions taken	—
GRI 415: Public policy 2016		
415-1	Political contributions	—
GRI 416: Customer health safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Food and Health—For Our Customers
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Important announcements
GRI 417: Marketing and labeling 2016		
417-1	Requirements for product and service information and labeling	Food and Health—Quality Assurance Based on the Concepts of "Safety" and "Peace of Mind" Food and Health—For Our Customers—Responsible Marketing Expressions and Advertisements
417-2	Incidents of non-compliance concerning product and service information and labeling	Important announcements
417-3	Incidents of non-compliance concerning marketing communications	—
GRI 418: Customer privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	—

Kikkoman Group Operational Chart

Current as of end of June 2023

Overseas Business

Overseas Foods—Manufacturing and Sales

Sales
- KIKKOMAN SALES USA, INC. (KSU)
- KIKKOMAN TRADING EUROPE GmbH (KTE)
- KIKKOMAN TRADING ASIA PTE LTD (KTA)
- KIKKOMAN AUSTRALIA PTY. LIMITED (KAP)

Manufacturing
- KIKKOMAN FOODS, INC. (KFI)
- KIKKOMAN FOODS EUROPE B.V. (KFE)
- KIKKOMAN (S) PTE. LTD. (KSP)
- Kunshan President Kikkoman Biotechnology Co., Ltd. (KPKI)
- President Kikkoman Zhenji Foods Co., Ltd. (PKZ)
- President Kikkoman Inc. (PKI)

Sales
- Kikkoman Shanghai Trading Co., Ltd. (KST)

Sales
- KTA-GLOBO CO., LTD. (KTAGLB)
- KTA (THAILAND) CO., LTD (KTATH)

Manufacturing Sales
- PT. KIKKOMAN AKUFOOD INDONESIA (KAID)

Sales
- DEL MONTE ASIA PTE LTD (DMA)
- Del Monte (Guangzhou) Trading Co., Ltd.

Manufacturing Sales
- Del Monte Foods (Xiamen) Co., Ltd. (DMX)
- SIAM DEL MONTE COMPANY LIMITED (SDM)

Manufacturing Sales
- COUNTRY LIFE, LLC (CLL)
- KI NUTRICARE, INC. (KIN)
- ALLERGY RESEARCH GROUP LLC (ARG)
- NUTRI-LINK LIMITED (NLL)

Overseas Foods—Wholesale

Sales
- JFC JAPAN INC. (JFCJ)
- JFC INTERNATIONAL INC. (JFC)
- HAPI PRODUCTS, INC. (HAPI)
- JFC DE MEXICO, S.A.DE C.V. (JFCM)
- PACIFIC MARKETING ALLIANCE, INC. (PMAI)
- PMAI INTERNATIONAL (CANADA) INC.
- JFC INTERNATIONAL (CANADA) INC. (JFCI)
- JFC INTERNATIONAL (EUROPE) GmbH (JFCEU)
- JFC DEUTSCHLAND GmbH (JFCDE)
- JFC (UK) LIMITED (JFCUK)
- JFC FRANCE S.A.R.L. (JFCF)
- JFC HOLLAND B.V. (JFCHL)
- JFC ITALIA S.r.l. (JFCIT)
- JFC NORDEN (SWEDEN) AB (JFCNS)
- MIKI JFC AS (MKJFC)
- JFC HONG KONG LIMITED (JFCHK)
- JFC AUSTRALIA CO PTY LTD (JFCAUST)
- JFC NEW ZEALAND LIMITED (JFCNZ)
- JFC (TAIPEI) CO., LTD.
- JFC (S) PTE. LTD. (JFCSG)
- JFC MALAYSIA SDN. BHD. (JFCMY)

Kikkoman Corp. Holding company

Domestic Business

Domestic Foods—Manufacturing and Sales

Manufacturing Sales
- KIKKOMAN FOOD PRODUCTS COMPANY

Manufacturing Sales
- KIKKOMAN FOODTECH COMPANY
- HOKKAIDO KIKKOMAN COMPANY
- SAITAMA KIKKOMAN COMPANY
- TAKARA SHOYU CO., LTD.
- HIGETA SHOYU CO., LTD.

Manufacturing Sales
- KIKKOMAN SOYFOODS COMPANY

Manufacturing Sales
- NIPPON DEL MONTE AGRI COMPANY

Manufacturing
- NIPPON DEL MONTE CORPORATION

Manufacturing Sales
- MANNS WINES CO., LTD.
- NAGAREYAMA KIKKOMAN COMPANY
- TERRA VERT CORPORATION

Domestic Others

- KIKKOMAN BUSINESS SERVICE COMPANY
- KIKKOMAN BIOCHEMIFA COMPANY
- SOBU LOGISTICS CO., LTD.
- SOBU SERVICE CENTER CO., LTD.
- KIBUN FRESH SYSTEM CO., LTD.

■■ Consolidated subsidiaries (58 companies)
□ Equity-method affiliates (Two companies)

kikkoman

seasoning your life

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