

Human Rights Policy

Our Approach to Human Rights

As the national-level financial institution for agricultural, fishery, and forestry cooperatives, the Norinchukin Bank (hereinafter referred to as “the Bank”), pursuant to the provisions of the Norinchukin Bank Act, has a social mission to contribute to the development of the agriculture, fishery, and forestry industries and to national economic prosperity. Striving to enable those engaged in the agriculture, fishery, and forestry industries to enjoy greater happiness, in accordance with the principle and spirit of mutual aid embraced by cooperatives, the Bank respects human rights and dignity rooted in equality and aims to create a fair society.

Recognizing these goals, the Bank pledges to respect human rights in all aspects of its business activities and operations and to continually enhance the dignity and self-esteem that each individual is equally entitled to. As a member of Japan’s agriculture, fishery, and forestry cooperative system, the Bank strives to contribute to creating a sustainable society while collaborating with cooperative members. In making such contributions, as well as complying with laws and regulations, the Bank is committed to further reducing the negative impact of its business activities on human rights and increasing its positive impact while making constant efforts to foster a sound corporate culture.

In order to respond to global human rights issues, the Bank supports and respects international standards such as the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, the International Covenant on Civil and Political Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights, the United Nations Global Compact, and the OECD Guidelines for Multinational Enterprises.

Positioning of the Human Rights Policy

The Bank has set the Code of Ethics as the highest-ranking, foundational provision to define the conduct of all directors and employees. The Human Rights Policy is set under this Code of Ethics, and is positioned as the fundamental guide for our conduct in relation to human rights.

Under the Human Rights Policy, the Bank positions the Basic Policy for Investment and Loans, a guide for practical implementation of respect for human rights in our business activities. In particular, the Bank, in accordance with its priorities, develops mechanisms so that appropriate measures can be taken for specific issues and sectors that it recognizes as likely to have a significant negative impact on human rights.

Governance and Management Systems Related to the Human Rights Policy

The Human Rights Policy was approved by the Board of Directors after discussions in a committee designated by the Board of Directors. When updates to the Human Rights Policy are necessary due to reasons including future changes in the business environment, they will be discussed and approved

following the same process.

Scope

The Human Rights Policy applies to all employees of the Bank.

Based on the Human Rights Policy, the Bank also expects our customers and suppliers to respect human rights.

Employees

The Bank strongly encourages all employees to always conduct themselves with respect for human rights.

The Bank also recognizes that employees are our most valuable resource, and that business activities are supported by the daily contribution of each and every employee. To enable each of our diverse employees to achieve their full potential and appropriately fulfill their roles, the Bank is committed to establishing an unrestricted and open-minded culture where employees respect each other's individuality and ingenuity, and to creating attractive workplaces where our employees can work with a sense of purpose and fulfillment.

Customers

In conducting our business activities with consideration to human rights, the Bank expects our customers to respect such rights and not to infringe upon them.

The Bank endeavors to conduct due diligence in order to prevent and/or mitigate any negative effects that its financial services could have on human rights.

In addition, if the Bank deems that financial services it provides may cause its customers to have adverse impact on human rights, it will take appropriate measures based on the Basic Policy for Investment and Loans and other guidelines.

The Bank adopts the Equator Principles in an effort to respect human rights when financing large-scale projects. Depending on the nature and size of the risks and impacts on such rights, the Bank expects our customers to give due consideration to such rights.

Suppliers

The Bank expects its suppliers to respect human rights and not to infringe upon such rights. In addition, the Bank endeavors to establish a process to ensure that suppliers respect human rights in the conduct of their business in order to prevent and/or mitigate any negative effects on such rights. If the Bank deems that a supplier may be causing negative impacts on human rights, it will take appropriate measures.

Remedy Framework

The Bank has assigned employees responsible for human rights in each department and branch, and established internal and external consultation desks for employees to seek advice when needed. The

Bank has also established communication channels for consultation such as hotlines and company webpages, which are accessible to all stakeholders including customers, suppliers, and local residents. The Bank responds appropriately to consultations and complaints from stakeholders.

Stakeholder Engagement

In order to sustainably fulfill the Bank's basic mission and social responsibilities, we seek to build and maintain strong and trustworthy relationships with internal and external stakeholders. To this end, the Bank fulfills its accountability requirements and actively engages in dialogue with stakeholders, and strives to ensure that our efforts meet their expectations.

Sound Corporate Culture

As well as the educational activities mentioned below, the fostering and instilling of a sound corporate culture are closely connected with, and essential to, implementation of this policy. While responding appropriately to human rights issues, the Bank works to maintain constant awareness of risks arising from its business activities and possible returns, encourage individual employees to act with awareness of their own responsibilities while ensuring transparency, and create attractive workplaces characterized by unrestricted and open-minded discussion and respect for diverse opinions.

Internal Commitment and Education

The Bank makes employees aware of the Human Rights Policy and ensures compliance with it. In addition, the Bank continuously provides education to all employees on human rights topics.