

# Human Rights Policy

## Our Approach to Human Rights

As the national-level financial institution group for agricultural, fishery, and forestry cooperatives, the Norinchukin Bank (hereinafter referred to as “the Bank”)Group\*, 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 Group respects human rights and dignity rooted in equality and aims to create a fair society.

Recognizing these goals, the Bank Group 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 Group 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 Group 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 Group 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.

\*: The Norinchukin Bank and the 17 companies listed below

The Norinchukin Trust & Banking Co.Ltd.,

Norinchukin Australia Pty Limited

Norinchukin Bank Europe N.V.

Norinchukin Research Institute Co., Ltd.

Norinchukin Facilities Co., Ltd.

Nochu Business Support Co., Ltd.

Norinchukin Business Assist Co., Ltd.

Norinchukin Academy Co., Ltd.

Norinchukin Value Investments Co., Ltd.

Kyodo Housing Loan Co., Ltd., Nochu Information System Co., Ltd.,

JA Card Co., Ltd.

Norinchukin Zenkyoren Asset Management Co., Ltd.,

The Cooperative Servicing Co., Ltd.,

The Agribusiness Investment & Consultation Co., Ltd.

Norinchukin Capital Co., Ltd.

Nochu-JAML Investment Advisors Co., Ltd.

## Positioning of the Human Rights Policy

The Bank Group 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 guidance for our conduct in relation to human rights.

Under the Human Rights Policy, affiliate companies in the Bank Group that make investments and loans position the Basic Policy for Investment and Loans with regard to financing with their own assets, a guide for practical implementation of respect for human rights in our business activities. In particular, these companies in the Bank Group, in accordance with their priorities, develops mechanisms so that appropriate measures can be taken for specific issues and sectors that they 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 discussed and approved by the Board of Directors of the Bank. 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 directors and employees of the Bank Group.

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

### **Directors and Employees**

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

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

### **Customers**

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

The Bank Group endeavors to conduct due diligence in order to prevent and/or mitigate any negative impact that business activities could have on human rights.

In addition, if the Bank Group deems that business activities 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, Norinchukin Australia Pty Limited, and Norinchukin Bank Europe N.V. adopt 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 Group expects its suppliers to respect human rights and not to infringe upon such rights. In addition, the Bank Group 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 Group deems that a supplier may be causing negative impacts on human rights, it will take appropriate measures.

## **Remedy Framework**

The Bank Group has assigned employees responsible for human rights in each department and branch of the Bank and in each company of the Bank Group, and established internal and external consultation desks for directors and employees to seek advice when needed. The Bank Group 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 Group responds appropriately to consultations and complaints from stakeholders.

## **Stakeholder Engagement**

In order to sustainably fulfill the Bank Group'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 Group 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 Group works to maintain constant awareness of risks arising from its business activities and possible returns, encourage individual directors and 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 Group makes directors and employees aware of the Human Rights Policy and ensures compliance with it. In addition, the Bank Group continuously provides education to all directors and employees on human rights topics.