

Stakeholder Engagement

Strengthening Stakeholder Engagement

The Norinchukin Bank Stakeholders

- Members(JA,JF and JForest)
- Individual cooperative members(i.e.,people working in the agriculture,fishery and forestry industries)
- Our clients (deposit and savings,loans) including agriculture,fishery and forestry-related companies
- Local communities
- Business partners in the Bank's entire operation including financial institutions, market participants and contractors
- Governments and municipalities
- Employees

In this era of increasing uncertainty, it is necessary for us to focus on engaging with our stakeholders to create sustainable environments and society, as well as to establish agriculture, fishery and forestry industries that will lead to the next generation.we must take action together based on mutual understandings and dialogues. The Bank guarantees transparency and accountability to our stakeholders. We take action to achieve our purpose while maintaining and fostering a deeper trust with our stakeholders for the future.

Stakeholder-Oriented Basic Policy on Governance

The Bank was established on the Norinchukin Bank Act. Article 1 of the Act stipulates our purpose as a financial institution founded in agricultural, forestry, and fishery cooperatives, as well as other cooperative organizations in the AFF industries, to finance these cooperative organizations and thereby contribute to the development of AFF industries, which eventually contributes to the development of the national economy. Based on this article, the Basic Policy on the Norinchukin Bank Governance defines our relationship with our stakeholders. For our member stakeholders, Bank executives and employees are to ensure appropriate collaboration through understanding and sharing our organizational values. These values emphasize

having dialogues and careful discussions with members, based on our nature as a cooperative financial institution. For all other relationships, we recognize the importance of fostering appropriate and smooth relationships with various stakeholders such as customers, employees, and local communities to achieve the objectives of Article 1 above. The Bank will strive to establish such relationships and conduct business accordingly.

Dialogues and Collaborations with Members and Cooperatives

Together with national level organizations such as JA Zenchu, JA Zen-Noh, and JA Zenkyoren, the JA Group also holds the SDG Liaison Conference. Participants discuss current information on sustainability and collaborate on initiatives for the sustainability of the agriculture, fishery and forestry industries and regions. Discussions and collaborations are also underway with JF Zengyoren on the fisheries industry, and with JForest Zenmoriren on the forestry industry.

Members: JA (agricultural cooperatives), JF (fishery cooperatives), JForest (forestry cooperatives) and their alliances, as well as other cooperative organizations of agriculture, fishery and forestry industries that have invested in the Norinchukin Bank

(3,277 organizations as of March 31, 2023)

The Bank is a member of the International Co-operative Alliance (ICA). This alliance is a group of cooperatives from more than 100 countries around the world in all fields, including those from agricultural, fishery, and forestry cooperatives, as well as other co-ops. In 2013, the National Council of Cooperatives Commemorating the International Year of Co-operatives (Japan National Planning Committee for IYC) was established in Japan. The Japan Co-operative Alliance Organization (JCA) took over this council from fiscal 2019. The Bank participates in the JCA and encourages dialogues and collaborations with other cooperatives.

Cooperative Organizations and SDGs

Cooperative organizations address issues such as poverty and hunger and are identified by the United Nations as one of the key stakeholders in achieving SDGs. The International Co-operative Alliance (ICA) also encourages cooperative organizations around the world to collectively work to achieve SDGs. In Japan, cooperative organizations are explicitly mentioned in the SDGs Implementation Guiding Principles of the Japanese government. As such, Japan and other countries have high expectations in cooperative organizations for the role they play in achieving SDGs.

Dialogues and Collaborations with Investees and Borrowers

The Bank works to have deep discussions and mutually understand our Investees and borrowers to provide solutions to their issues and needs. In doing so, we work to create value together in times of disruptive change.

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Improving Employee Engagement

In order to enhance our vitality in achieving our purpose, the Bank works to develop human resources and improve workplace environments. In addition, we foster employee engagement by deepening two-way communication between management and employees.

Dialogues and Collaborations with Administrative and Research Institutions

To resolve climate change and other sustainability issues, it is important to collaborate with governments, local governments, and other government agencies, as well as universities and research institutions. We engage in various forms of dialogue with stakeholders in these areas and advocates our opinions.

Partnership with Government and Academic Spheres for the Promotion of Sustainability Management

Sustainable Food Systems	Participating in the "Public-Private Roundtable on Sustainable Food Production and Consumption" (Ministry of Agriculture, Forestry and Fisheries)
	<p>The Bank participates in this conference, which was established by the Ministry of Agriculture, Forestry and Fisheries as a forum for dialogue to share information and awareness between the public and private sectors and to promote concrete reforms suited to Japan's actual circumstances in response to international trends in sustainable food systems.</p>
Biodiversity/ Natural Capital	Launching the "Collaboration Project for the Conversion to Sustainable Food Systems" (The University of Tokyo)
	<p>The Center for Global Commons of the University of Tokyo and the Bank launched this project in the spirit of clarifying the steps for conversion to sustainable food systems in Japan, in cooperation with the Ministry of Agriculture, Forestry and Fisheries.</p>
Green Transformation (GX)	Participating in the "Nature-Positive Economy Workshop" (Ministry of the Environment)
	<p>The Bank participates in this workshop established by the Ministry of the Environment under the policy of public-private participation to conduct comprehensive discussions on biodiversity/natural capital and corporate management and deliberate on how to be nature positive (i.e., halt and reverse the loss of biodiversity and put nature on a path to recovery).</p>
Disclosure and Risk Assessment of Climate-Related Information	Participation in the GX League (Ministry of Economy, Trade and Industry)
	<p>The GX League was established by the Ministry of Economy, Trade and Industry (METI) with the aim of discussing the transformation of the entire economic and social system as a whole and implementing practices for the creation of new markets. The League enables companies that are taking on the challenge of quickly becoming carbon neutral and leading the transformation of the entire economic and social system, including stakeholders other than themselves, to work together with challengers of GX in government, academic, and economic spheres.</p>
	Participation in the Round Table Meeting with Relevant Organizations on the Use of Scenario Data in Assessing Climate Change Risks and Opportunities (Ministry of the Environment)
Disclosure and Risk Assessment of Climate-Related Information	<p>The Bank participated in a round table meeting where providers and users of scenario data for climate-related information disclosure under the TCFD participated and discussed their needs, issues, and future directions for action.</p>
	Participation in the Round Table on Physical Risk Assessment in Climate-Related Disclosure (Ministry of Land, Infrastructure, Transport and Tourism)
Disclosure and Risk Assessment of Climate-Related Information	<p>The Bank participated in a round table meeting focused on how to assess physical risks in the disclosure of information related to private sector organizations, especially in regard to flooding.</p>

Topics

Speaker at the Public Symposium on Promoting the Use of Climate Change Risk Information

On October 2022, NAKAI Yoshio, Senior Manager of the Risk Management Division of the Bank, spoke at the *Public Symposium on Promoting the Use of Climate Change Risk Information - Prospects for Physical Risk Analysis of Climate Change*. This symposium was organized by the National Institute for Environmental Studies, Ministry of the Environment, Ministry of Education, Culture, Sports, Science and Technology, Ministry of Land, Infrastructure and Transport and Tourism, and Financial Services Agency. At this symposium, Mr. Nakai introduced the physical risk analysis of the Bank and its application, in addition to participating in a panel discussion where he exchanged opinions with the participants.



Introducing the initiatives of the Bank