

Management System (Corporate Governance)

The Bank is both the central bank for Japan agricultural, forestry and fishery cooperatives and an institutional investor that has a major impact on the financial and capital markets through the investment of large amounts of funds both domestically and internationally. The Bank adheres to decisions made at the “Council of Delegates” which is comprised of representative members and substitutes for the general meetings of all shareholders. At the same time, the “Supervisory Committee” and the “Board of Directors” stipulated by the Norinchukin Bank Law are organized to distribute or coordinate their duties based on the prevailing situations in the cooperative organizations.

Supervisory Committee

In addition to reporting or submitting agendas to the Council of Delegates, the Supervisory Committee makes decisions on important issues related to cooperative organizations. The Supervisory Committee also has specific authority to oversee the execution of business policies by the Directors. This includes the authorities (1) to request the board members attend meetings to explain their business executions and (2) to seek the dismissal of board members from the Council of Delegates.

Currently, the Supervisory Committee has 15 members, selected from among the board members of cooperative organizations; farmers, fishermen and foresters; or those with a profound knowledge about finance. Supervisory Committee members are recommended by the Nomination Committee and selected by the Council of Delegates.

Under the jurisdiction of the Supervisory Committee are the “JA Bank System Headquarters Committee” and the “JF Marine Bank Headquarters Committee,” which are comprised of representative committees of cooperative organizations and the Bank’s Directors. In addition to deliberating on basic policies of the credit businesses conducted by the agricultural, forestry and fishery cooperatives, the JA Bank System Headquarters Committee and the JF Marine Bank Headquarters Committee deliberate on directions of operational guidance with respect to members acting under the name of the Headquarters.

Board of Directors

The Board of Directors decides business executions, excluding matters under the jurisdiction of the Supervisory Committee, and carries out mutual supervision of the Directors’ executions of business affairs. Directors are selected by the Supervisory Committee and assume their position upon approval by the Council of Delegates. There are currently 14 full-time board members, and two of them are selected as representative directors and as members of the Supervisory Committee. Consideration is given to preserving the mutual and close cooperation of decision making by the Supervisory Committee and the Board of Directors.

Auditors/Board of Auditors

Auditors, selected directly by the Council of Delegates, audit decisions made by the Supervisory Committee and the Board of Directors and generally oversee the execution of business affairs by board members. The Board of Auditors currently comprises four members (two full-time auditors and two part-time auditors).

To enable effective decision making and oversight, the above Supervisory Committee and Board of Auditors also include delegates from outside of the Bank and cooperative organizations

