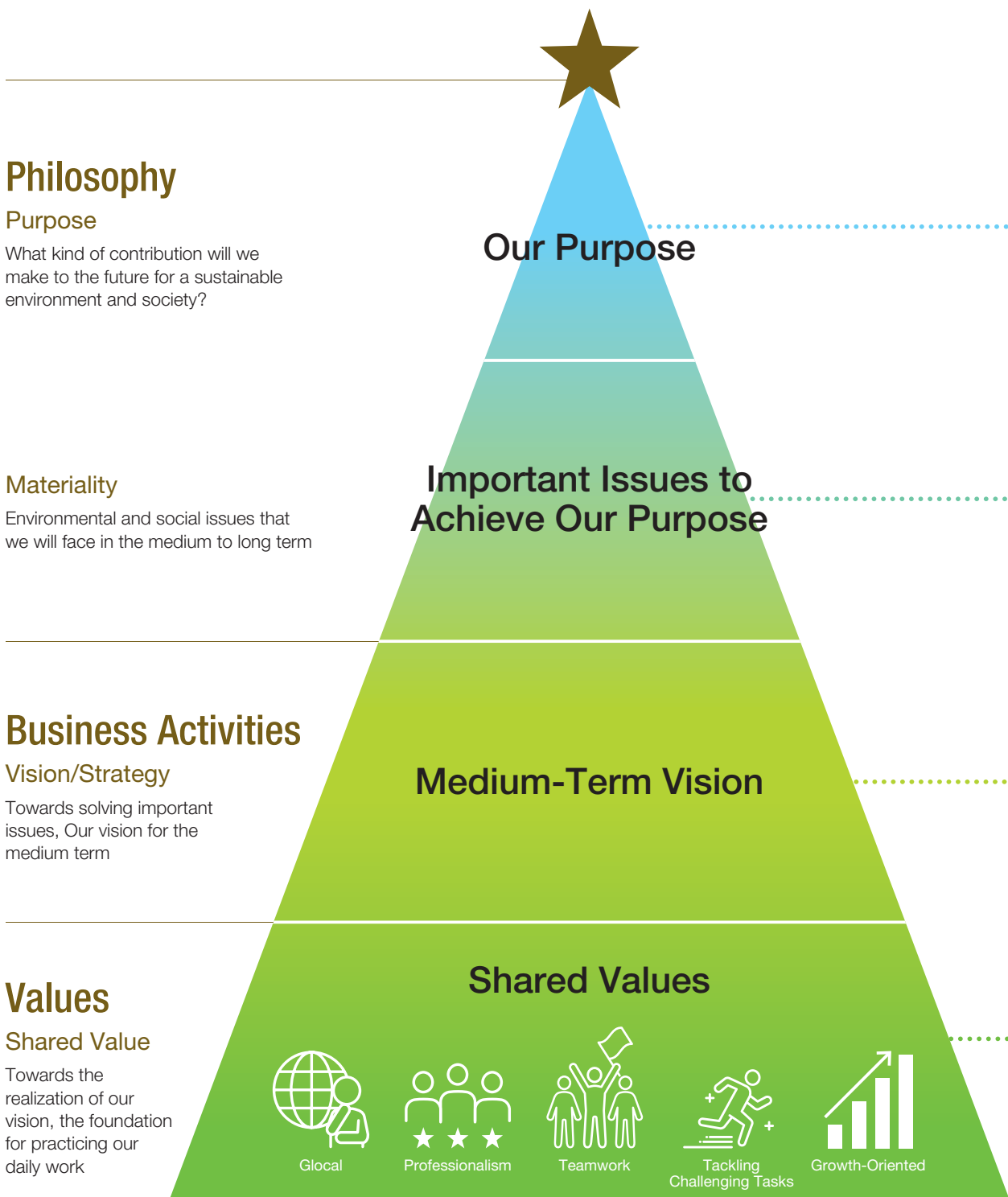


Our Purpose, Important Issues, Vision and Shared Value

To enhance our organizational ability to solve problems amid ongoing change, we believe it is necessary to have a culture that encourages ourselves to share the Bank’s philosophy, to recognize our own roles, and in which officers and employees actively pursue our own roles. To this end, we have defined “Our Purpose” to answer the question of “What kind of contribution will we make to the future for a sustainable environment and society?”

Based on this Purpose, we have defined “Important Issues” (Materiality) as the environmental and social challenges we will face over the medium to long term, and “Medium-Term Vision” for resolving these issues.

In order to realize this Vision, we have also established “Shared Values” as the foundation on which we practice our daily business activities.



Our Purpose

The life of people, the life of food (living organisms) and the life of the earth (planet) are all connected. We need food to live. That food is delivered by the AFF industries. The foods produced by the AFF industries, derived from animals and plants, benefit from the blessings of nature such as water and air. These blessings of nature are only available because of a sustainable global environment. To ensure this “chain of life,” we have established “Our Purpose” as follows by further developing our corporate brand tagline “Dedicated to sustaining all life.”

Dedicated to sustaining all life.

Work together with our stakeholders to foster the AFF industries and to create a prosperous future for food and lifestyles, and thereby contribute to a sustainable global environment

▶ Please see pages 75~76 for details on the Bank's stakeholders.

Important Issues to Achieve Our Purpose

In order to achieve our Purpose, we have defined the following Important Issues that we must resolve.



Realizing a carbon-neutral society



Realizing a society living in harmony with nature



Strengthening the “earning power” of the AFF industries



Realizing a resilient food system



Achieving well-being at both local and international level

▶ Please see pages 9 to 10 and pages 36 for details.

Medium-Term Vision

Nochu Vision 2030 - Taking on challenges of a changing world as we look to the future -

We have formulated the “Medium-Term Vision” for the period from FY2024 to FY2030. We operate our business by positioning “Vision for 2030” set forth in our Medium-Term Vision as the compass of our management.

▶ Please see pages 21 to 22 for details.

Shared Values

We have established the following five values to be cherished by all officers and employees of the Bank.

[Glocal]

We, the Norinchukin Bank, are a financial institution rooted in local cooperative organizations. At the same time, we also play a social role by contributing to the AFF industries and local communities through the global utilization of our funds, information, and expertise. We strive to fulfill our mission through unique initiatives that are characteristic of the Bank, where each individual is mindful of the glocal perspective, connecting global and local aspects in both directions.

[Professionalism]

As the environment surrounding financial institutions and the AFF industries has changed over time, the Bank has adapted by transforming itself from its establishment to the present, fulfilling its mission for over 100 years. To continue fulfilling our mission for the next 100 years, we will strive to become a presence that is truly needed by our stakeholders by pursuing professionalism and a high level of expertise and providing value that is unique to the Bank.

[Teamwork]

To meet the diverse expectations of our stakeholders, it is necessary for officers and employees from various backgrounds to collaborate and co-create. As individuals, we will maintain a sense of purpose and self-responsibility. As a team, we will be considerate of each other, trust and respect each other, and value communication to maximize our teamwork.

[Tackling Challenging Tasks]

In an era of rapid change, it is essential to continually create new value to meet the expectations of our stakeholders while maintaining the soundness of our management. With our eyes fixed firmly on Our Purpose, we view change as an opportunity and proactively tackle challenging tasks.

[Growth-Oriented]

In order for us to continue to achieve our Purpose, we must achieve sustainable growth and continue to be needed by our stakeholders. By achieving growth as an organization through the realization of growth by each individual, we aim to provide further value to society.