

Management

Supervisory Committee Members (As of July 1, 2025)



YAMANO Toru

Chairman of the Supervisory Committee

- 2012 Member of the Supervisory Committee of JA Kagoshima Shinnoren
Member of the Supervisory Committee of JA Kagoshima Keizairen
- 2017 Chairman of the Supervisory Committee of JA Kagoshima Kouseiren
Chairman of JA Zenkyoren Kagoshima Prefectural Headquarters Administrative Committee
Chairman and Director of JA Soo-Kagoshima
- 2019 Representative Director and Chairman of JA Kagoshima Chuokai
- 2023 Director of ZenKouren
Representative Director and Chairman of JA Zenchu
Member of the Nomination Committee of the Bank
Member of the Director Compensation Deliberation Committee of the Bank
Chairman of the Supervisory Committee of the Bank



TERASHITA Saburo

Supervisory Committee Member

- 2017 Representative Director and Cooperative President of JA Sakaiishi
- 2022 Representative Director and Chairman of JA Osaka Chuokai
Chairman of the Supervisory Committee of JA Osaka Shinnoren
Chairman of JA Zen-Noh Osaka Prefectural Headquarters Administrative Committee
Chairman of JA Zenkyoren Osaka Prefectural Headquarters Administrative Committee
Member of the Supervisory Committee of JA Zenkyoren
Member of the Supervisory Committee of the Bank
- 2023 Representative Auditor of IE-NO-HIKARI ASSOCIATION
Chair of National Council of JA Bank Representatives
Chairman of JA Bank Headquarters
Member of the Nomination Committee of the Bank
Member of the Director Compensation Deliberation Committee of the Bank



SAKAMOTO Masanobu

Supervisory Committee Member

- 2009 Director of Chiba Gyosai
Representative Director and Cooperative President of JF Choshi
- 2012 Representative Director and Chairman of JF Chibagyoren
- 2022 Representative Director and Chairman of JF Zengyoren
Member of the Nomination Committee of the Bank
Member of the Director Compensation Deliberation Committee of the Bank
Member of the Supervisory Committee of the Bank
- 2023 Director of JF Kyosuiren



NAKAZAKI Kazuhisa

Supervisory Committee Member

- 2005 Representative Director and Cooperative President of JForest Kuzumaki
- 2011 Representative Director and Chairman of JForest Iwate Moriren
- 2021 Representative Director and Chairman of JForest Zenmoriren
Member of the Nomination Committee of the Bank
Member of the Director Compensation Deliberation Committee of the Bank
Member of the Supervisory Committee of the Bank



ITO Seikoh

Supervisory Committee Member

- 2023 Chairman and Director of JA Hanamaki
Representative Director and Chairman of JA Iwate Chuokai
Chairman of the Supervisory Committee of JA Iwate Shinnoren
Representative Director and Chairman of JA Iwate Kouseiren
Chairman of JA Zen-Noh Iwate Prefectural Headquarters Administrative Committee
Chairman of JA Zenkyoren Iwate Prefectural Headquarters Administrative Committee
Member of the Nomination Committee of the Bank
Director of THE JAPAN AGRICULTURAL NEWS
Member of the Supervisory Committee of the Bank
- 2025 President of IE-NO-HIKARI ASSOCIATION



HIRAMOTO Mitsuo

Supervisory Committee Member

- 2020 Representative Director and Chairman of JA Yokohama
- 2023 Member of the Supervisory Committee of the Bank
Representative Director and Chairman of JA Kanagawa Chuokai
Chairman of the Supervisory Committee of JA Kanagawa Shinnoren
Chairman of the Supervisory Committee of Kanagawa Kouseiren
Chairman of JA Zen-Noh Kanagawa Prefectural Headquarters Administrative Committee
Chairman of JA Zenkyoren Kanagawa Prefectural Headquarters Administrative Committee
Director of ZenKouren
Auditor of JA Zenchu
Director of IE-NO-HIKARI ASSOCIATION



SAITO Taneji

Supervisory Committee Member

- 2020 Representative Director and Cooperative President of JA Nishi-Mikawa
Member of the Supervisory Committee of JA Aichi Keizairen
Member of the Supervisory Committee of JA Aichi Kouseiren
Member of JA Zenkyoren Aichi Prefectural Headquarters Administrative Committee
- 2023 Director of JA Aichi Chuokai
Chairman of the Supervisory Committee of JA Aichi Shinnoren
Member of the Supervisory Committee of the Bank



FUKUMOTO Hiroyuki

Supervisory Committee Member

- 2020 Member of the Supervisory Committee of JA Zenkyoren
Chairman of JA Zenkyoren Hyogo Prefectural Headquarters Administrative Committee
Representative Director and Chairman of JA Hyogo Kouseiren
- 2023 Chairman of the Supervisory Committee of JA Hyogo Shinnoren
Representative Director and Chairman of JA Hyogo chuokai
Chairman of JA Zen-Noh Hyogo Prefectural Headquarters Administrative Committee
Member of the Supervisory Committee of the Bank
- 2025 Representative Director and Chairman of JA Hyogo-Nishi



URABE Hiromichi

Supervisory Committee Member

- 2022 Representative Director and Cooperative President of JA Fukuyamashi
Member of the Supervisory Committee of JA Hiroshima Kouseiren
Member of JA Zen-Noh Hiroshima Prefectural Headquarters Administrative Committee
- 2023 Vice Chairman and Director of JA Hiroshima Chuokai
Chairman of the Supervisory Committee of JA Hiroshima Shinnoren
Member of the Supervisory Committee of the Bank
- 2024 Deputy Chairman of JA Zenkyoren Hiroshima Prefectural Headquarters Administrative Committee



SHIROUZU Kiyohiro

Supervisory Committee Member

- 2016 Representative Director and Cooperative President of JA chikushi
- 2020 Director of JA Fukuoka Chuokai
- 2023 Chairman of the Supervisory Committee of JA Fukuoka Shinnoren
Member of the Supervisory Committee of the Bank



KUBOTA Tadashi
Supervisory Committee Member

- 2016 Member of the Supervisory Committee of the Bank
- 2019 Chairman of JF Marine Bank Headquarters
- 2021 Chairman of the Supervisory Committee of JF Kyushu inter-regional Shingyoren
- 2022 Vice President of JF Zengyoren



MAEKAWA Osamu
Supervisory Committee Member

- 1993 Member of the Kumamoto Prefectural Assembly
- 2011 Representative Director and Chairman of JForest Kumamoto Moriren
- 2018 Chairman of the Federation of Kumamoto Liberal Democratic Party Branch
- 2020 Member of the Supervisory Committee of the Bank
- 2023 Vice Chairman and Director of JForest Zenmoriren



BANDO Mariko
Supervisory Committee Member

- 1969 Joined Prime Minister's Office (currently, Cabinet Office)
- 1994 Cabinet Secretariat and Director-General of the Bureau for Gender Equality
- 1995 Vice-Governor of Saitama Prefecture
- 1998 Japanese consul general in Brisbane, Australia
- 2001 Director-General of the Gender Equality Bureau, Cabinet Office of Japan
- 2007 President of Showa Women's University
- 2008 Chairman of the Rural Women Empowerment and Life Improvement Association
- 2014 Chancellor of Showa Women's University
- 2017 Outside Director of MS&AD Insurance Group Holdings, Inc. Member of the Supervisory Committee of the Bank
- 2019 Outside Director of Mitsubishi Research Institute, Inc.
- 2023 External Director of Itoki Corporation. Distinguished Professor, Center for General Education, Showa Women's University



TANABE Masanori
Supervisory Committee Member

- 1975 Joined Bank of Japan
- 2001 Deputy Director-General, Credit Systems Department (in charge of credit systems), Bank of Japan
- 2004 Director-General, Credit Systems Department, Bank of Japan
- 2010 Governor of Deposit Insurance Corporation of Japan
- 2015 Director and Chairman of AXA Life Insurance Co., Ltd. Chairman of AXA GENERAL INSURANCE COMPANY LIMITED
- Visiting Professor, Musashino University
- 2016 Director and Chairman of AXA Investment Managers
- 2019 Member of the Supervisory Committee of the Bank



KOBAYASHI Eizo
Supervisory Committee Member

- 1972 Joined C. Itoh & Co. Ltd. (Former name of ITOCHU Corporation)
- 2000 Executive Officer of ITOCHU
- 2002 Managing Executive Officer of ITOCHU
- 2003 Managing Director of ITOCHU
- 2004 Senior Managing Director of ITOCHU President & C.E.O. of ITOCHU
- 2010 Chairman of ITOCHU
- 2020 Director Emeritus of ITOCHU Member of the Supervisory Committee of the Bank



SATO Takafumi
Supervisory Committee Member

- 1973 Joined the Ministry of Finance, Japan
- 2001 Deputy Director-General, Planning and Coordination Bureau, Financial Services Agency, Japan
- 2002 Director-General, Inspection Bureau, Financial Services Agency
- 2004 Director-General, Supervisory Bureau, Financial Services Agency
- 2007 Commissioner, Financial Services Agency
- 2010 Professor, Hitotsubashi University Graduate School of Commerce (currently, Hitotsubashi University Graduate School of Business Administration)
- 2013 President, Tokyo Stock Exchange Regulation (currently, Japan Exchange Regulation (JPX-R))
- 2020 Member of the Supervisory Committee of the Bank



MINAGAWA Yoshitsugu
Supervisory Committee Member

- 1978 Joined the Ministry of Agriculture, Forestry and Fisheries (MAFF), Japan
- 2006 Director-General of Staple Food Department, General Food Policy Bureau, MAFF
- 2007 Deputy Director-General of Forestry Agency
- 2008 Deputy Director-General of Rural Development Bureau, MAFF
- 2009 Director-General of Kanto Regional Agricultural Administration Office, MAFF
- 2010 Director-General of Forestry Agency
- 2012 Vice-Minister of Agriculture, Forestry and Fisheries
- 2016 Chief Counselor of Norinchukin Research Institute Co., Ltd.
- 2018 Chairman and Director of Japan Agriculture-Welfare Collaboration Association
- 2020 Member of the Supervisory Committee of the Bank
- 2024 Member of Director Compensation Deliberation Committee of the Bank



KUNIHIRO Tadashi
Supervisory Committee Member

- 1994 Managing Partner, Kunihiro Law Office (currently T. Kunihiro & Attorneys-at-Law)
- 2007 Outside Director, Tokyo Marine & Nichido Fire Insurance Co., Ltd.
- 2008 Member of the Director Compensation Deliberation Committee of the Bank
- 2012 Outside Audit & Supervisory Board Member, Mitsubishi Corporation
- 2015 Outside Director, LINE Corporation (currently, LY Corporation)
- 2021 Outside Director (Independent Director), Audit and Supervisory Committee Member, Z Holdings Corporation (currently, LY Corporation)
- 2022 Outside Auditor & Supervisory Board Member, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
- 2023 Member of the Supervisory Committee of the Bank Member of the Nomination Committee of the Bank



KITABAYASHI Taro
Supervisory Committee Member

- 1994 Joined The Norinchukin Bank
- 2015 Deputy General Manager, Financial Planning & Control Div.
- 2017 General Manager, Secretariat
- 2018 General Manager, Coordination Div.
- 2021 Executive Officer
- 2023 Director and Executive Officer, Member of the Board of Directors
- 2024 Representative Director and Executive Officer, Member of the Board of Directors
- 2025 Member of the Supervisory Committee Representative Director and President, Chief Executive Officer, Member of the Board of Directors

Representatives of the Bank's members (representatives elected from among individuals representing AFF business organizations investing in the Bank)

Name	Organization
YAMANO Toru	Representative Director and Chairman of JA Zenchu
TERASHITA Saburo	Chair of National Council of JA Bank Representatives
SAKAMOTO Masanobu	Representative Director and Chairman of JF Zengyoren
NAKAZAKI Kazuhisa	Representative Director and Chairman of JForest Zenmoriren
ITO Seikoh	Chairman of the Supervisory Committee of JA Iwate Shinnoren
HIRAMOTO Mitsuo	Chairman of the Supervisory Committee of JA Kanagawa Shinnoren
SAITO Taneji	Chairman of the Supervisory Committee of JA Aichi Shinnoren
FUKUMOTO Hiroyuki	Chairman of the Supervisory Committee of JA Hyogo Shinnoren
URABE Hiromichi	Chairman of the Supervisory Committee of JA Hiroshima Shinnoren
SHIROUZU Kiyohiro	Chairman of the Supervisory Committee of JA Fuukuoka Shinnoren
KUBOTA Tadashi	Chairman of the Supervisory Committee of JF Kyushu inter-regional Shingyoren
MAEKAWA Osamu	Representative Director and Chairman of JForest Kumamoto Moriren

External experts with in-depth knowledge of finance

Name	Reason for the appointment
BANDO Mariko	Ms. Bando was appointed because she has assumed various posts, including Director-General of the Gender Equality Bureau, Cabinet Office of Japan, Chairman of the Rural Women Empowerment and Life Improvement Association, and Chancellor of Showa Women's University and possesses ample occupational experience and is highly knowledgeable in various social fields, including finance.
TANABE Masanori	Mr. Tanabe was appointed because he has assumed various posts such as Director-General, Credit Systems Department, Bank of Japan and Governor of Deposit Insurance Corporation of Japan and possesses in-depth knowledge and ample experience related to finance.
KOBAYASHI Eizo	Mr. Kobayashi was appointed because he has assumed various posts, including President & C.E.O. and Chairman of ITOCHU Corporation and possesses in-depth knowledge and ample experience in various social fields including finance.
SATO Takafumi	Mr. Sato was appointed because he has assumed various posts, including Director-General, Inspection Bureau and Supervisory Bureau, Commissioner, Financial Services Agency, Japan and President, Japan Exchange Regulation (JPX-R) and possesses in-depth knowledge and ample experience related to finance.
MINAGAWA Yoshitsugu	Mr. Minagawa was appointed because he has assumed various posts, including Director-General of Forestry Agency and Vice-Minister of Agriculture, Forestry and Fisheries, Japan and possesses in-depth knowledge and ample experience related to the AFF industries.
KUNIHRO Tadashi	Mr. Kunihiro was appointed because, as the Managing Partner of T. Kunihiro & Attorneys-at-Law, he has deep insight and expertise in various legal affairs and regarding the establishment of corporate crisis and risk management systems.

Board members of the Bank

Name	Title
KITABAYASHI Taro	President and Chief Executive Officer

Directors (As of July 1, 2025)



KITABAYASHI Taro

Representative Director and President
Chief Executive Officer

1994 Joined The Norinchukin Bank
2015 Deputy General Manager, Financial Planning & Control Div.
2017 General Manager, Secretariat
2018 General Manager, Coordination Div.
2021 Executive Officer
2023 Director and Executive Officer, Member of the Board of Directors
2024 Representative Director and Executive Officer, Member of the Board of Directors
2025 Member of the Supervisory Committee
Representative Director and President, Chief Executive Officer, Member of the Board of Directors



NAGANO Masaki

Representative Director and Senior Managing
Executive Officer
(in charge of Corporate & Shared Services)
Member of the Board of Directors
Chief Operating Officer and Chief Financial Officer

1994 Joined The Norinchukin Bank
2016 Deputy General Manager, Treasury & Forex Div.
2017 Temporarily Transferred to Norinchukin Zenkyoren Asset Management Co., Ltd.
2019 General Manager, Treasury & Forex Div.
2021 General Manager, Markets Div.
Executive Officer
2025 Representative Director and Senior Managing Executive Officer, Member of the Board of Directors



KAWATA Junji

Director and Senior Managing Executive Officer
(in charge of Retail Banking Business)
Member of the Board of Directors
Head of JA and JF Business Support

1993 Joined The Norinchukin Bank
2014 Deputy General Manager, Agriculture, Forestry, Fishery & Ecology Business Planning Div.
2015 Deputy General Manager, JA Bank System Management Div.
2017 General Manager, Corporate Strategy Div.
2018 General Manager, JA Bank System Management Div.
2021 Executive Officer
2025 Director and Senior Managing Executive Officer, Member of the Board of Directors



OZAKI Taro

Director and Senior Managing Executive Officer
(in charge of Food & Agri Banking Business)
Member of the Board of Directors
Head of Food & Agri Banking Business

1992 Joined The Norinchukin Bank
2013 Head of Subsidiaries & Affiliates Management Dept. Corporate Planning Div.
2015 Temporarily Transferred to JA MITSUI LEASING, LTD.
2018 General Manager, Corporate Business Div. II
2021 General Manager, Food & Agri Business Planning Div.
2023 Executive Officer
2025 Director and Senior Managing Executive Officer, Member of the Board of Directors



YASUTAKE Atsushi

Director and Senior Managing Executive Officer
(in charge of Risk Management Unit, Corporate & Shared Services)
Member of the Board of Directors
Chief Risk Officer (BCP and financial risks)

1992 Joined The Norinchukin Bank
2014 Deputy General Manager, Corporate Planning Div.
2018 General Manager, Corporate Planning Div.
2019 Temporarily Transferred to NORINCHUKIN BANK EUROPE N.V.
2024 Executive Research Counselor of Norinchukin Research Institute Co., Ltd.
2025 Director and Senior Managing Executive Officer, Member of the Board of Directors



USHIKUBO Katsuhiko

Director and Senior Managing Executive Officer
(in charge of Global Investment and Banking)
Member of the Board of Directors
Chief Investment Officer

1994 Joined The Norinchukin Bank
2015 Deputy General Manager, Credit Investment Div.
2018 General Manager, Credit Investment Div.
2021 Temporarily Transferred to Norinchukin Zenkyoren Asset Management Co., Ltd.
2024 President & CEO of Norinchukin Zenkyoren Asset Management Co., Ltd.
2025 Director and Senior Managing Executive Officer, Member of the Board of Directors



HAMBA Yuji

Director and Managing Executive Officer
Member of the Board of Directors
Chief Information & Digital Officer (CI&DO)

1993 Joined The Norinchukin Bank
2014 Deputy General Manager, Systems Planning Div.
2016 General Manager, Corporate Planning Div.
2018 General Manager, IT & Systems Planning Div.
2021 General Manager, IT & Systems Planning Div. (EA Planning & Global Technology Research)
2023 Director and Executive Officer, Member of the Board of Directors
2025 Director and Managing Executive Officer, Member of the Board of Directors

■ Skill Matrix of the Supervisory Committee Members and Directors (Expertise)

The Bank has set out a Value Creation Process to achieve its Purpose, under which it makes efforts to resolve the Important Issues it has identified, including realizing a carbon-neutral society, living in harmony with nature, strengthening the earning power of the AFF industries, and building a resilient food system. To resolve these issues, the Bank has defined the skills Supervisory Committee Members and directors should have, which account for features befitting a central bank for cooperatives, among other things.

Sustainability is essential for realizing a carbon-neutral society living in harmony with nature. To strengthen the earning power of the AFF industries, Supervisory Committee Members and directors should have the skills to increase the income of farmers, fishermen, and foresters and support the sustainable growth of the AFF industries. Leveraging IT and digital technology to expand business and strengthen the operational base, and building a truly global supply chain will lead to the realization of a resilient food system, and providing added value as a central bank for cooperatives and fulfilling financial intermediary functions as a union of cooperatives will lead to the achievement of well-being at both local and international levels.

Additionally, expertise and experience in management, financial, finance and accounting, legal affairs and risk management, human resource development, and other areas are required if the Supervisory Committee and the Board of Directors are to fulfill their roles properly.

The Bank appoints a well-balanced group of officers in terms of these skills. These officers serve as Supervisory Committee Members who possess diverse knowledge and expertise as a financial institution, and Directors who, in addition to financial knowledge, possess unique knowledge and experience as a central bank for the AFF industries and cooperatives.

	Name	Management	Finance/ Accounting	Legal Affairs/ Risk Management	IT/Digital Technology	AFF Industries	Cooperatives	Global	Financial	Sustainability	Human Resource Development
Supervisory Committee Members	Representative members (12)	●				●	●				
	BANDO Mariko	●		●			●	●		●	●
	TANABE Masanori	●	●	●				●	●		
	KOBAYASHI Eizo	●			●	●		●			
	SATO Takafumi	●	●	●				●	●	●	
	MINAGAWA Yoshitsugu			●		●	●			●	●
	KUNIHICO Tadashi			●		●	●	●		●	
Board members of the Bank	KITABAYASHI Taro	●	●					●	●	●	●
	NAGANO Masaki		●					●	●		
	KAWATA Junji					●	●		●		
	OZAKI Taro		●			●			●		
	YASUTAKE Atsushi	●	●	●				●	●	●	
	USHIKUBO Katsuhiko	●						●	●	●	
	HAMBA Yuji	●				●			●		●

Note 1: The matrix illustrates the fields of expertise that the Supervisory Committee members and Directors are particularly expected to demonstrate, and does not include all the knowledge/experience they possess.

Note 2: Of the officers listed above, NAGANO Masaki, OZAKI Taro, YASUTAKE Atsushi, and USHIKUBO Katsuhiko have experience in market investment.

Reasoning behind the skill matrix

Skill matrix item	Reason behind selection
Management	Experience in organizational management is necessary for stably operating a broad range of businesses and responding flexibly and nimbly to changes in the times in order to realize the Bank's Purpose.
Finance/Accounting	Advanced expertise gained from experience in finance and accounting is necessary for consistently returning profits and services in a rapidly changing market environment.
Legal Affairs/Risk Management	Advanced expertise gained from experience in legal affairs, compliance, and risk management is necessary for establishing and operating a risk management system adapted to the business environment and society's expectations, which are constantly changing.
IT/Digital Technology	Knowledge of IT and digital technology, as well as advanced expertise gained from experience with systems and the related administrative work, is necessary for achieving DX and otherwise creating new business value, improving productivity, and establishing digital infrastructure.
AFF Industries	Advanced expertise gained from experience in business in the AFF and related industries is necessary for the sustainable development of the cooperative system and farmers, fishermen, and foresters.
Cooperatives	Advanced expertise gained from management and experience in the business of JA Bank, JF Marine Bank, and other cooperatives is necessary for providing added value to contribute to the sustainable development of the cooperative system as well as farmers, fishermen, and foresters.
Global	Advanced expertise gained from experience outside Japan is necessary for strengthening the global banking business focused on expanding investments and loans overseas.
Financial	Advanced expertise gained from experience in financial business is necessary for fulfilling the Bank's role as a central bank for cooperatives.
Sustainability	Advanced expertise gained from sustainability management and related experience is necessary for continuing to create a positive impact toward a sustainable environment, society, and economy.
Human Resource Development	Advanced expertise from experience in personnel planning and human resource development is necessary for organizational growth, promoting innovation, and improving employee engagement with the aim of fostering a culture where each employee can demonstrate their expertise and take initiative to continue to flourish and grow.

■ Managing Executive Officers (As of July 1, 2025)

UTSUMI Tomoe

Managing Executive Officer
(Operation & IT Unit)
Head of Operations
Chief Diversity Officer

KAWASHIMA Kenji

Managing Executive Officer
(Business Administration Unit)
Chief Strategy Officer
Co-Chief Sustainability Officer (Co-CSuO)

TSUCHIDA Tomoko

Managing Executive Officer
(Value Chain Unit)
Co-Head of Food & Agri Banking Business
Co-Chief Sustainability Officer (Co-CSuO)

TAKII Kazutaka

Managing Executive Officer
Co-Head of JA and JF Business Support

YAMADA Yukihiro

Managing Executive Officer
Co-Chief Investment Officer

HASEGAWA Tomonari

Managing Executive Officer
(Banking Unit)
Co-Head of Food & Agri Banking Business

SHINODA Takashi

Managing Executive Officer
Co-Head of JA and JF Business Support

TAMEI Kiyofumi

Managing Executive Officer
(Value Chain Unit)
Co-Head of Food & Agri Banking Business

MORI Junji

Managing Executive Officer
Co-Chief Investment Officer

CHISHIRO Koji

Executive Officer
(General Manager of Legal Affairs and
Compliance Division)
Chief Compliance Officer
(non-financial risk)

MIYAJI Susumu

Executive Officer
(General Manager of Business Development
& Strategic Investment Division)
Head of Business Development & Strategic
Investment

OGASAWARA Aki

Executive Officer
(General Manager of Human Resources
Division)
Chief Human Resources Officer

■ Audit & Supervisory Board (As of July 1, 2025)

IWASO Satoshi

MIURA Ryoko

MUROI Masahiro

SAKAI Hiroyuki

TOCHIO Masaya

Note: Of the Audit & Supervisory Board Members, MUROI Masahiro, SAKAI Hiroyuki and TOCHIO Masaya satisfy the conditions stated in Article 24-3 of the Norinchukin Bank Act.