Vision for 2030

Create value for cooperative members and users through optimal integration of the digital and real

Integrating the digital and real world in a way that is unique to cooperative financial institutions and pursuing optimal solutions, we aspire to continue to support JA and JF to further demonstrate their enhanced financial intermediation and their strengths of multibusiness functions, creating values that impress cooperative members and users.

Providing a range of financial functions as a member of JA Bank and JF Marine Bank

JA Bank not only provides agricultural loans to support farmers but also offers various financial products and services tailored to the life events and needs of its members and users. In addition to its range of financial services, including savings, settlements and loans, it also provides investment and testamentary trust services.

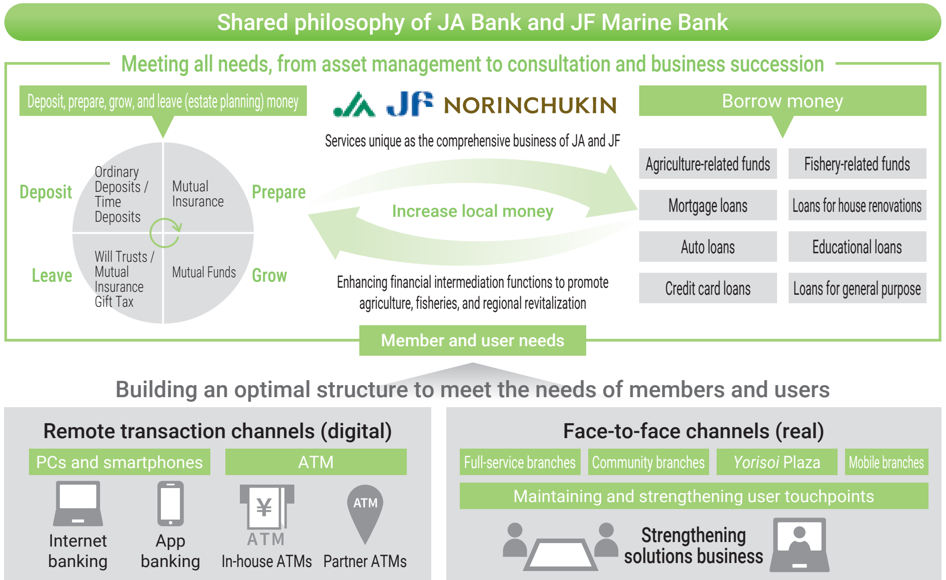
JF Marine Bank aims to maintain strong trust and to continue providing essential banking services as the financial institution most accessible to fishing communities. In addition to leveraging its expertise as a financial institution specializing in the fishing industry to provide suitable funding solutions, JF Marine Bank addresses various challenges faced by fishery-related operations, thereby supporting both the fishing industry and local communities.

As the landscape surrounding financial institutions changes significantly under the positive interest-rate environment, The Norinchukin Bank will continue to work together with its members as part of JA Bank and JF Marine Bank to support the resolution of challenges facing agriculture, local communities and daily life. While valuing connections between people, the Bank will aim to sustainably demonstrate its functions and provide value to members and users.

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

Overview of the Retail Business



The Bank's Key Focus Areas

Understanding customer needs Developing and planning product and service	Support identification and deeper understanding of the latent needs of members and users; also support planning and deployment of services and products tailored to those needs, including development of organizational frameworks and HR development to facilitate implementation by JAs and JFs.
Enhancing digital transactions Building touchpoints with users	Work to strengthen digital transactions through enhanced functionality such as the JA Bank App, while also building touchpoints with members and users and developing digital infrastructure through the integration of digital and real-world services.
Support for design and execution of management strategy	Assist in the formulation and implementation of JA and JF management strategies for the overall cooperative business, considering regional characteristics, to support the establishment of sustainable management foundations at JAs and JFs.

Medium-Term Strategies for JA Bank and JF Marine Bank

As JA Bank and JF Marine Bank pursue integrated business operations together with the JA and JF cooperative organizations, the "JA Bank Medium-Term Strategies" and the "JF Marine Bank Medium-Term Strategies" have been formulated at the national level. Based on these strategies, prefectural-level organizations, JAs and JFs formulate and implement their respective strategies.

JA Bank Medium-Term Strategies (Fiscal 2025-2027)

- In response to changes in the operating environment, including declining population in Japan, the decreasing number of agricultural businesses, and the rapid acceleration of digitalization following the COVID-19 pandemic, JA Bank is pursuing the following initiatives with the aim of increasing the number of cooperative members and users who wish to stay connected with JA.

Offering member- and user-centric services and experiences	We are working to visualize members' and users' business challenges, financial status, and life plans, identify latent needs, and deliver the diverse services and products that only comprehensive business organizations can.
Building touchpoints through the optimal integration of digital and real-world services	We are developing digital infrastructure and establishing points of contact where members and users can feel a connection with food, agriculture, and the communities in both the real and digital domains.

Overview of JA Bank's Medium-Term Strategies

JA Group's Vision: Realize sustainable agriculture / Realize a prosperous and livable community-based society / Demonstrate role as cooperative organization

JA Bank: A trusted and valued organization that continues to meet diverse needs in the areas of agriculture, daily life and local communities by leveraging its comprehensive business model and demonstrating its financial intermediation functions.

Framework for JA Bank's Medium-Term Strategy

Strengthening Connections: Becoming a JA that users want to stay connected with

Provide member- and user-centric services and experiences
- Agriculture
- Lifestyle
- Local community

Building user touchpoints through optimal integration of the digital and real-world services
- Branch — Advancing low-cost operations
- Smart phone — Accelerating digital utilization
- Overseas — Personalized recommendations based on users' life plan

Enhancing management strategy comprehensively across all businesses

- Formulating and executing optimized and integrated management strategies across the entire cooperative business
- Closer cooperation between cooperative federations — Build a framework for strategy development and progress management with JA

JF Marine Bank Medium-Term Strategies (Fiscal 2024-2026)

- The Bank and JF Marine Bank members (JF, JF Shingyoren) together pursue the following initiatives as a financial institution specializing in the fisheries industry.

Overview of JF Marine Bank's Medium-Term Strategies

JF Marine Bank member initiatives

Vision
- As the financial institution closest to fishing communities, we maintain a high level of trust and continue to provide essential services.
- Through close collaboration with JFs, we work to strengthen the financial services available to the fisheries industry, deepen our connection with fishing communities, ensure the financial stability of JF Marine Bank, and contribute to the sustainable development of the fisheries industry and fishing communities.

Initiatives — Take on new challenges
- Contribution to fisheries industry, fishing communities, resource management — Strengthen joint action with The Norinchukin Bank Cooperation with JFs
- Enhance financial services for fisheries industry — Strengthen collaboration with The Norinchukin Bank
- Strengthen touchpoints with fishing communities and channel strategy — Balancing Stronger Engagement with Fishing Communities and Low-Cost Operations

The Norinchukin Bank's Initiatives

- Expand collaboration with the bank, support sustainable fisheries
- Support for channel realignment
- Support reducing costs and burdens, through use of joint infrastructure
- Support for the Development of Internal Management Frameworks

Main initiatives during Fiscal 2025

Provide member- and user-centric services and experiences

In its Medium-Term Strategies for the three years from Fiscal 2025 through Fiscal 2027, JA Bank set forth "Strengthening Connections" and "Enhancing Management Strategy Comprehensively Across All Businesses" as key strategies and has been advancing various related initiatives.

The Norinchukin Bank supported initiatives undertaken by JAs nationwide aimed at demonstrating diverse functions beyond financial intermediation. With the aim of providing services and experiences from the perspective of members and users that encourage high engagement preference with the JA, The Norinchukin Bank supported the development and enhancement of frameworks for agricultural lending and various loans at JAs, proposal activities relating to asset formation and asset management, and regional revitalization initiatives tailored to local conditions.

Building touchpoints through optimal integration of the digital and real-world services

To help maintain and establish business foundation for the future, JA Bank has launched the "Adding a + (Plus) to Your Life with JA Presents" campaign, under which digital gifts and other benefits are offered when customers start or expand their transactions with JA Bank. The campaign aims to encourage those who do not currently use JA Bank to become new "JA Fans," while encouraging existing customers to become even greater "JA Fans."
In addition, while maximizing use of physical points of contact with members and users, including branches and farmers' markets, JA Bank is also working to expand digital points of contact that allow transactions with JA Bank anytime and anywhere. This includes the addition of new functions to "JA Bank App Plus," a new smartphone app launched in August 2024, as well as UI/UX improvements aimed at further enhancing convenience across JA Bank's digital services, including the "JA Bank App," which enables users to manage their accounts easily.

PR materials for "Adding a + (Plus) to Your Life with JA Presents" campaign

JA Bank App and JA Bank App Plus

JF Marine Bank Medium-Term Strategies (Fiscal 2024 – Fiscal 2026) Initiatives

In its Medium-Term Strategies for the three years from fiscal 2024 to fiscal 2026, JF Marine Bank, as the JF group's financial institution and the main bank for fishing communities, is committed to playing an ongoing role in addressing challenges facing fishing communities. This includes providing financing by leveraging its expertise as a specialized financial institution for the fisheries industry, as well as offering consultation functions to address a wide range of issues, including the conservation of fishing grounds.
In addition to the support provided to coastal fishery operators, The Norinchukin Bank is expanding the scope of its activities through joint visits to large-scale fishery operators and others conducted in collaboration with JF Marine Bank members. The Norinchukin Bank also regularly holds the JF Marine Bank Fisheries Industry Liaison Conference, attended by fishery operators and private-sector companies, and which serves as a forum for sharing new technologies and know-how related to the fisheries industry, as well as identifying challenges and needs at fishing sites. The conference also provides an opportunity to introduce initiatives undertaken by JF Marine Bank members and to share case studies and other information relating to fisheries financing.


JF Marine Bank Fisheries Industry Liaison Conference

Current Challenges and Direction of Responses for Fiscal 2026

Current Challenges

- Need to maintain and establish business foundations for JA Bank and JF Marine Bank, while the business environment is changing due to the decline in the domestic population and the number of producers in agricultural and fishery industries.
- Need to respond to issues faced by JA and JF members and users, as their needs become more diverse.
- Need initiatives that recognize the rapid development in digital services, and initiatives to rationalize existing processes and improve their efficiency.

Direction of Responses in Fiscal 2026

General	• Continue to support the foundation and implementation of JA and JF management strategies as comprehensive business organizations, tailored to regional characteristics; building a sustainable management foundation (visualization and refinement of strategies through communication with JA and JF)
JA Bank	• Develop support services that identify and explore potential needs of members and users by visualizing their management challenges, financial situations, and life plans • Work to build touchpoints through the optimal integration of the digital and real-world services, and develop digital infrastructure (e.g., promoting online transactions through improvements to app functionality)
JF Marine Bank	• Further strengthen the fisheries financing function through financing to large-scale fisheries operators, in addition to coastal fishery operators • Continue to strengthen the management consultation function to address new challenges facing fishing communities, fishing ports, and fishery operators arising from changes in the marine environment

Examples of Initiatives during Fiscal 2025

Retail Business | Regional Revitalization Support at JA Bank

Regional Financial Education

The importance of financial literacy among children is increasing due to changes in the social environment surrounding finance and revisions to the national curriculum guidelines. In response, JA Bank has been implementing a nationwide Regional Financial Education initiative since fiscal 2024. The Norinchukin Bank is responsible for planning the program and developing educational materials, while JAs and other organizations across Japan conduct outreach classes primarily for elementary school and high school students. As of the end of March 2026, a cumulative total of 256 educational activities had been conducted nationwide.
One distinctive feature of JA Bank's program is that, for elementary school students, it covers themes that combine agriculture and financial education. The content is designed to engage children through familiar and relatable content, while introducing concepts such as the costs of agricultural producing products, selling prices, and profit. Through these topics, students can deepen their understanding of the role of money, agriculture as a profession, and the mechanisms of agricultural product price formation. For high school students, the program is delivered in collaboration with The Norinchukin Bank's Group companies engaged in asset management and covers topics ranging from the fundamentals of asset building to practical approach for future wealth creation.
As a community-based financial institution with deep local roots, JA Bank regards financial education as a highly important initiative from the perspective of regional revitalization. The Norinchukin Bank will continue to fulfill its role as the national-level organization through initiatives such as planning and developing initiatives and enhancing educational materials.

Regional Financial Education at an elementary School (Miyagi Prefecture)

Retail Business | JF Marine Bank Support for the Conservation of Fishing Grounds

Conservation of Fishing Grounds and Creation of J-Blue Credits on Kumejima

JF Kumejima (Okinawa Prefecture) is engaged in the "Protecting Kumejima's Rich Seas through Seaweed Aquaculture Project," which aims to achieve both marine environmental conservation and the development of local industries through the cultivation of mozuku seaweed, one of Kumejima's key local products. The Norinchukin Bank and JF Kyushu Shingyoren support this initiative as part of their efforts to contribute to fisheries, fishing communities and resource management, as set out in the JF Marine Bank Medium-Term Strategy.
In recent years, mozuku seaweed harvests have declined due in part to rising seawater temperatures. In response, JF Kumejima has, alongside efforts to promote mozuku aquaculture, continued activities under this project aimed at improving the fishing-ground environment and restoring seaweed beds, including the strengthening of measures against herbivorous fish and the conservation of coral reefs. In the course of these activities, JF Kumejima recognized the CO_2 absorption effects of mozuku and sought to create economic value from blue carbon, while also promoting sales through the branding of Kumejima-produced mozuku. As a result, JF Kumejima obtained J-Blue Credit certification.
The Norinchukin Bank has provided hands-on support to JF Kumejima for obtaining certification, coordination with relevant organizations, and the intermediation of credit sales. Through obtaining this certification, JF Kumejima also aims to further promote the branding of Kumejima-produced mozuku and expand sales. Through these kinds of initiatives, JF Marine Bank, together with The Norinchukin Bank, will continue its efforts to promote the sustainable utilization of marine resources and the creation of regional value.

Mozuku aquaculture

VOICE Contributing to the Future of Children Through JA Bank's Unique Approach to Financial Education

As part of its Regional Financial Education initiative, JA Bank not only conducts outreach classes at schools using its own educational materials, but also hosts financial education booths for local families at events organized by JAs.
A distinctive feature of the educational materials used by JA Bank is the incorporation of "farm management" as one of the themes covered. For elementary school students, the program combines finance and agriculture through questions such as, "How much do seedlings, fertilizer, and agricultural machinery cost? How much can vegetables be sold for? How much profit can be earned?" Through the program, students can deepen their understanding of agriculture as a profession.
JA Bank believes that responding to regional needs for financial education and helping children deepen their understanding of agriculture will contribute to the "sustainable development of the AFF industries and local communities." The Bank will contribute to the future of children across Japan and offer ongoing support to ensure that JAs remain valued and trusted by their local communities.

ITO Motoki
JA Bank System Management Division

VOICE Contributing to value creation for JF and operators, and the global environment

A distinctive feature of this initiative is that it has leveraged Okinawa's signature mozuku seaweed to simultaneously help conserve fishing grounds and improve fishery operators' incomes, while also creating economic value through "blue carbon."
For JF Kumejima, the sale of J-Blue Credits is a new source of revenue, making its environmental conservation activities more sustainable. In addition, for companies purchasing the credits, the initiative provides an opportunity to contribute to regional decarbonization and biodiversity conservation.
This initiative demonstrates how value creation for JF Kumejima and its member fishery operators can be achieved while simultaneously contributing to the global environment. Going forward, we would like to leverage the knowledge and networks gained through this project to roll out blue carbon initiatives to other JFs within Okinawa Prefecture and eventually to other regions across Japan.

HORIMOTO Kyohei
Deputy General Manager, Naha Branch