Vision for 2030

Realize a flexible and resilient organization that continues to take on challenges of changes

With an open-minded corporate culture, diverse human resources learning and enhancing mutually, and the full use of digital IT technologies and data, we aspire to realize a flexible and resilient organization by continuing to take on challenges for change.

Building a Compliance Framework and Fostering a Sound Risk Culture to Support Sustainable Value Creation

In light of changes in the internal and external environment and growing societal expectations regarding the management of non-financial risks, establishing an effective compliance framework and fostering a sound risk culture have become essential to maintaining the trust and confidence of our stakeholders. The Bank views compliance not merely as a matter of rules and controls, but as a foundation that enables sound challenge and supports sustainable value creation. To achieve this, it is essential to foster a culture in which each employee uses our Code of Conduct, centered on integrity and fairness, as the basis for decision-making and exercises autonomous judgment in an environment of psychological safety. In FY2026, under the theme of "Every employee protects, communicates and demonstrates integrity, fairness and psychological safety," senior management will continue to communicate these values directly and promote initiatives to ensure that they are put into practice in employees' day-to-day work.

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

Initiatives for Compliance

Basic Compliance Policies

To fulfill its basic mission and social responsibilities and meet the expectations of its customers and members, the Bank manages its business in accordance with societal norms, for instance, by fully complying with laws and regulations based on the principle of total self-responsibility. We are also constantly working to achieve a higher degree of transparency by emphasizing proper disclosure and accountability.
As part of this effort, the Bank has defined its basic compliance policy in its Code of Ethics, Environmental Policy, and Human Rights Policy.

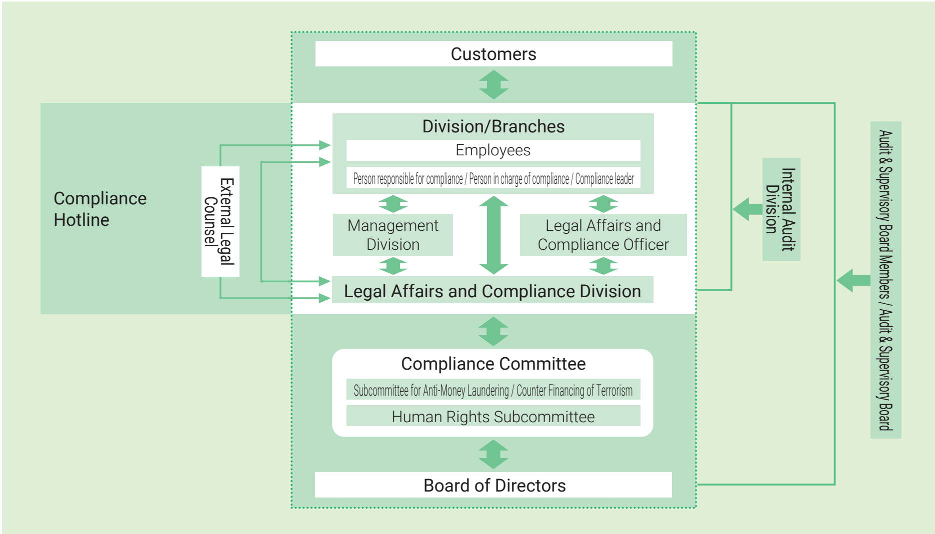
Please see the following for the Bank's Code of Ethics, Environmental Policy, and Human Rights Policy.
【Code of Ethics】
https://www.nochubank.or.jp/en/about/ethics.html
【Environmental Policy】
https://www.nochubank.or.jp/en/sustainability/management/policy/pdf/environmental_policy.pdf
【Human Rights Policy】
https://www.nochubank.or.jp/en/sustainability/management/policy/pdf/humanrights_policy.pdf

Compliance Framework

The Bank's compliance framework is centered on the Compliance Committee established under the Board of Directors, the department that supervises overall compliance (Legal Affairs and Compliance Division), and the compliance officers and other personnel assigned to each branch and division. The Compliance Committee is the body responsible for deliberating and determining important matters relating to the development of the Bank's compliance framework. Matters of particular importance discussed by the Committee are also submitted and reported to the Board of Directors (generally twice a year). In addition to compliance-related matters, the Committee also addresses matters relating to non-financial risks and discusses policies concerning the execution of these important business activities.

The Legal Affairs and Compliance Division, supervising overall compliance activities, is responsible for developing and maintaining the Bank-wide compliance framework. It also promotes the Compliance Program for each fiscal year and supports compliance activities across the Bank's branches and divisions. In addition, the compliance officer in each branch and division bears ultimate responsibility for compliance implementation within the branch or division and ensures the execution of initiatives based on the Compliance Program.

Compliance framework



Practical Compliance Initiatives

As the secretariat of the Compliance Committee, the Legal Affairs and Compliance Division works to strengthen the Bank's compliance framework through activities such as compliance reviews, responding to compliance-related inquiries from branches and divisions, and conducting compliance monitoring, including visits to branches and divisions to assess and provide guidance on compliance practices. The Division also promotes awareness among officers and employees through the planning and delivery of internal training, as well as the development of e-learning programs and training videos.

At the branch and division level, all employees participate in the compliance framework, centered on branch and division managers as "persons responsible for compliance," together with "persons in charge of compliance" and "compliance leaders." In particular, "persons in charge of compliance" are appointed directly by the General Manager of the Legal Affairs and Compliance Division and are responsible for overseeing compliance-related matters within their respective organizations. Their responsibilities include responding to compliance-related consultations and inquiries from employees, conducting internal training and guidance, and serving as a point of contact for reporting, consultation and communication with the Legal Affairs and Compliance Division and other relevant functions.

In addition, Legal Affairs and Compliance Officers are assigned to all Head Office units to provide compliance support for their respective operations. These officers respond to legal and compliance-related inquiries from the executive officer responsible for each unit and provide advice on such matters. They also plan and promote training and awareness-raising activities within their units and identify and assess compliance risks.

Compliance Program

Each fiscal year, the Bank formulates a Compliance Program incorporating its management frameworks for compliance and customer protection, as well as promotion of initiatives, education, and training plans for them. The Legal Affairs and Compliance Division implements the Compliance Program and monitors its progress to further enhance the Bank's compliance framework.

Cooperation with Group Companies

The Bank shares its recognition of compliance-related issues through the Group Compliance Meeting and other forums. In addition, it strives for the early identification and resolution of issues by measuring effectiveness through questionnaires regarding the progress of each Group company's Compliance Program, monitoring reports submitted to the Group's shared external consultation hotline, and conducting off-site monitoring (and on-site monitoring where necessary) of Group companies.

Whistleblowing System

The Bank has established a Compliance Hotline so that directors, employees and others can report compliance-related issues by telephone, e-mail or other means.

The Compliance Hotline offers multiple reporting channels, allowing reports to be made either to the Legal Affairs and Compliance Division or to external legal counsel. Employees and officers may choose to report either anonymously or by name. Upon receiving a report, the Bank conducts appropriate investigations and implements any necessary remedial or corrective measures. The Bank's system is operated with the protection of the whistleblowers as the highest priority, for example prohibiting any disadvantageous treatment of a whistleblower and maintaining the information of reported content secret, and the Bank strives to improve trust in the system.

In fiscal 2025, although 17 cases were reported, none resulted in a major impact on the management of the Bank.

In addition, overseas branches each have contacts, separate from those described above, in place to receive reports from employees, but no reports were made in fiscal 2025.

Initiatives to Embed the Code of Conduct

Establishing the Code of Conduct and Embedding Shared Values

The Bank communicates its Code of Conduct to all officers and employees, providing standards for judgment and behavior to support the sincere and fair execution of business activities, which form the foundation of its operations. The Code also sets out guiding principles for putting the Bank's Shared Values into practice. Through these efforts, the Bank seeks to embed a compliance mindset and promote its application in day-to-day business activities.

Initiatives to Embed and Put the Code of Conduct into Practice

Training for Young Employees	Implementation of a training project for young employees aimed at fostering a strong sense of ethics as financial institution professionals and cultivating Shared Values such as teamwork.
Embedding the Code of Conduct at Overseas Branches	Preparation of English-language study materials on the Code of Conduct for locally hired employees at overseas branches.
Employee Dialogue	Holding discussion sessions on themes including psychological safety, teamwork and the prevention of harassment.
Events	Implementation of branch workplace organization and beautification activities to promote employee awareness and maintain a positive working environment. Hosting a Workplace Visit Program for employees' families ("Family Day") to enhance employee satisfaction and foster a sense of unity among employees. P.66

Our Shared Values

Glocal	While the Bank is a financial institution rooted in regional cooperative organizations, it also fulfills a social mission of contributing to the AFF industries and local communities through the global utilization of capital, information and expertise. We will fulfill this mission by embracing a glocal mindset and leveraging the Bank's unique business model, which interactively connects the global and the local.
Professionalism	As the environment surrounding financial institutions and the AFF industries has evolved over time, Norinchukin Bank has continued to adapt through self-transformation and has fulfilled its mission for over 100 years. To continue fulfilling that mission over the next century, we will pursue professionalism and a high level of expertise, provide value unique to the Bank, and strive to become an organization that is truly needed by its stakeholders.
Teamwork	Meeting the diverse expectations of our stakeholders requires collaboration and co-creation among officers and employees with a wide range of backgrounds and experiences. As individuals, we will maintain a strong sense of purpose and personal responsibility. As a team, we will demonstrate consideration for one another, build relationships based on trust and respect, and maximize teamwork through ongoing communication.
Challenge	In an era of rapid change, continuing to meet stakeholders' expectations while maintaining management soundness requires the ongoing creation of new value. Guided by our Purpose, we will view change as an opportunity and take on challenges proactively.
Growth	To continue fulfilling our Purpose, we must achieve sustainable growth and remain an organization that stakeholders rely upon. By growing as individuals, we will drive growth as an organization and strive to create even greater value for society.