

Status of Capital and Shareholders

Members and Share Ownership (As of September 30, 2013)

(1) Common Stocks (Including lower dividend rate stocks)

The face value of one common stock is ¥100.

Type of Organization	Number of Members	Stocks Owned
Agricultural Cooperatives	881 (168)	6,088,981,240 (5,194,130,000)
Federations of Agricultural Cooperatives	110 (34)	26,858,372,470 (23,955,660,000)
Forestry Cooperatives	640 (0)	19,586,080 (0)
Forestry Production Cooperatives	11 (0)	14,650 (0)
Federations of Forestry Cooperatives	47 (0)	22,945,840 (0)
Fishery Cooperatives	1,004 (4)	126,450,851 (66,520,000)
Fishery Production Cooperatives	25 (0)	203,140 (0)
Federations of Fishery Cooperatives	85 (30)	860,606,689 (535,610,000)
Marine Products Processing Cooperatives	41 (0)	627,300 (0)
Federations of Marine Products Processing Cooperatives	6 (0)	694,650 (0)
Mutual Insurance Federation of Fishery Cooperative Associations	1 (0)	7,064,800 (0)
Agricultural Mutual Relief Insurance Associations	38 (0)	399,700 (0)
Federations of Agricultural Mutual Relief Insurance Associations	38 (0)	959,100 (0)
Fishing Boat Insurance Associations	20 (0)	2,454,350 (0)
Agricultural Credit Guarantee Fund Associations	10 (0)	139,650 (0)
Fishery Credit Guarantee Fund Associations	35 (0)	16,158,600 (0)
Fishery Mutual Relief Insurance Associations	12 (0)	132,000 (0)
Federation of Fishery Mutual Relief Insurance Associations	1 (0)	292,800 (0)
Land Improvement Districts	784 (0)	2,878,040 (0)
Federations of Land Improvement Districts	4 (0)	2,850 (0)
Medium and Small-Sized Enterprise Cooperative Associations Related to Sericulture, Forestry or Salt Production	15 (0)	133,500 (0)
Total	3,808 (236)	34,009,098,300 (29,751,920,000)

(2) Preferred Stocks

The face value of one stock is ¥100.

Type of Organization	Number of Members	Stocks Owned
Financial Institutions	9	26,787,410
Securities Companies	3	5,577,700
Other Corporations	19	23,426,340
Total	31	55,791,450

Voting Rights of Members

The Norinchukin Bank is the central financial institution for Japan's agricultural, forestry, and fishery cooperative system. The supreme management decision-making organization for the Bank is the Council of Delegates, which consists of representative members and substitutes for the general meetings of all shareholders. Unlike stock companies, where one share represents one vote, the voting rights of the members of the Council of Delegates are equal regardless of the number of investment units they own. For this reason, a list of major shareholders has not been included in this report.

Trends in the Bank's Capital

Millions of yen

Date	Increase in Capital	Capital after Increase	Method of Increase
November 30, 1983	15,000	45,000	Allotment
November 30, 1990	30,000	75,000	Allotment
November 30, 1992	25,000	100,000	Allotment
February 16, 1995	24,999	124,999	Private placement
September 25, 1997	150,000	274,999	Allotment
March 25, 1998	850,000	1,124,999	Allotment
November 29, 2002	100,000	1,224,999	Allotment
December 1, 2005	225,717	1,450,717	Allotment
March 30, 2006	14,300	1,465,017	Allotment
September 29, 2006	19,000	1,484,017	Allotment
November 26, 2007	15,900	1,499,917	Allotment
February 28, 2008	12,900	1,512,817	Allotment
March 25, 2008	503,216	2,016,033	Allotment
December 29, 2008	24,800	2,040,833	Allotment
March 30, 2009	1,380,537	3,421,370	Allotment
September 28, 2009	4,539	3,425,909	Allotment

Directors and Auditors (As of September 30, 2013)

Supervisory Committee

Akira Banzai
Ichio Kuramitsu
Keiichi Tabata
Noboru Sugimoto
Hiroshi Kishi
Shigeyoshi Sato
Kiichi Sugawara
Zenichi Shimura
Toshihisa Futamura
Chikaaki Kitabata
Eiichi Mori
Masao Uchimura
Takehisa Yokouchi
Motonori Baba
Tsuguo Yaguchi
Hideaki Kubori
Eiichiro Kinoshita
Yoshio Kono
Masataka Miyazono

Board of Directors

President & Chief Executive Officer
Yoshio Kono

*Deputy President &
Co-Chief Executive Officer*
Masataka Miyazono

Senior Managing Directors
Norihiro Takahashi
Hideaki Iida
Kazuto Oku

Managing Directors
Shoji Yukimoto
Shinichi Saitoh
Kazuhiko Otake
Minoru Ohta
Noritsugu Sato
Norihiro Suzuki
Katsuyuki Touyama
Kohei Taneda
Shozo Goto

Audit & Supervisory Board

Kozo Konishi
Joichi Yamazaki
Masaya Oishi
Tatsuhiko Tanaka
Koji Hatsukawa

List of Group Companies

As of January 31, 2014

Company Name	Address	Nature of Business	Date of Establishment	Capital (Millions of Yen) Percentage of Voting Rights (%)
The Norinchukin Trust & Banking Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Trust & Banking	August 17, 1995	20,000 100.00
Norinchukin Research Institute Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Research	March 25, 1986	300 100.00
Norinchukin Facilities Co., Ltd.	16-8, Sotokanda 1-chome, Chiyoda-ku, Tokyo 101-0012, Japan	Building Management & Facility Management	August 6, 1956	197 100.00
Nochu Business Support Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Various Operations Provider on behalf of The Norinchukin Bank	August 18, 1998	100 100.00
Kyodo Seminar Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Training	May 25, 1981	20 100.00
Kyodo Housing Loan Co., Ltd.	15-3, Chucho 1-chome, Meguro-ku, Tokyo 152-0001, Japan	Mortgage Loans & Housing Loan Guarantee	August 10, 1979	10,500 91.68
Nochu Information System Co., Ltd.	2-3, Toyosu 3-chome, Koto-ku, Tokyo 135-0061, Japan	System Development & Maintenance	May 29, 1981	100 90.00
Norinchukin Zenkyoren Asset Management Co., Ltd.	7-9, Hirakawacho 2-chome, Chiyoda-ku, Tokyo 102-0093, Japan	Asset Management & Investment Advice	September 28, 1993	3,420 50.91
Ant Capital Partners Co., Ltd.	2-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005, Japan	Private Equity Investments & Fund Management	October 23, 2000	3,086 39.61
The Cooperative Servicing Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Management and Collection of Non-Performing Loans	April 11, 2001	500 37.96
JA MITSUI LEASING, LTD.	10-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo 141-0022, Japan	Leasing Business	April 1, 2008	32,000 33.40
The Agribusiness Investment & Consultation Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Investment Consultation to the Agricultural Companies	October 24, 2002	4,070 19.97
Mitsubishi UFJ NICOS Co., Ltd.	14-1, Sotokanda 4-chome, Chiyoda-ku, Tokyo 101-8960, Japan	Credit Card Business	June 7, 1951	109,312 15.01
Daiichi Life Norinchukin Building Management Co., Ltd.	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8420, Japan	Building Maintenance	April 1, 1993	10 27.00
Norinchukin Finance (Cayman) Limited	PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands	Issue of Subordinated Bonds, Provision of Subordinated Loans	August 30, 2006	\$50,000 100.00

Note: Agricultural, Forestry, and Fishery Cooperative Investment Co., Ltd. is no longer a subsidiary since the percentage of its voting rights has decreased following the allocation of new shares to a third party.

Global Network (As of February 1, 2014)

Overseas Branches

New York Branch

Tadayuki Hagiwara, *General Manager*

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SWIFT: NOCUUS 33

London Branch

Takaaki Yamamiya, *General Manager*

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London EC2M 3YX, U.K.
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Fax: 44-20-7588-6585
SWIFT: NOCUGB2L
Company number: BR001902

Singapore Branch

Toru Wada, *General Manager*

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Fax: 65-6535-2883
SWIFT: NOCUSGSG

Overseas Representative Offices

Hong Kong Representative Office

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