

# Status of Capital and Shareholders

## Members and Share Ownership (As of September 30, 2014)

### (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  | 861 (167)         | 6,088,974,540 ( 5,194,130,000)  |
| Federations of Agricultural Cooperatives   | 109 ( 34)         | 26,858,376,470 (23,955,660,000) |
| Forestry Cooperatives  | 626 ( 0)          | 19,588,080 ( 0)                 |
| Forestry Production Cooperatives   | 11 ( 0)           | 14,650 ( 0)                     |
| Federations of Forestry Cooperatives   | 47 ( 0)           | 22,948,340 ( 0)                 |
| Fishery Cooperatives   | 992 ( 4)          | 126,428,551 ( 66,520,000)       |
| Fishery Production Cooperatives  | 25 ( 0)           | 203,140 ( 0)                    |
| Federations of Fishery Cooperatives  | 85 ( 30)          | 860,628,989 ( 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  | 39 ( 0)           | 520,100 ( 0)                    |
| Federations of Agricultural Mutual Relief Insurance Associations   | 30 ( 0)           | 838,700 ( 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   | 779 ( 0)          | 2,876,240 ( 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  | 3,749 (235)       | 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, fishery and forestry 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, 2014)

## Supervisory Committee

**Akira Banzai**  
**Katsunori Ishikawa**  
**Kazushige Yamagami**  
**Mitsuo Takakuwa**  
**Hiroshi Kishi**  
**Shigeyoshi Sato**  
**Yukio Hasegawa**  
**Masatoshi Sudo**  
**Michiya Suzuki**  
**Chikaaki Kitabata**  
**Eiichi Mori**  
**Masao Uchimura**  
**Takehisa Yokouchi**  
**Katsuyuki Senjuu**  
**Norimoto Ishidou**  
**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**  
**Kazuto Oku**  
**Shinichi Saitoh**  
  
*Managing Directors*  
**Kazuhiko Otake**  
**Norihiro Suzuki**  
**Katsuyuki Touyama**  
**Kohei Taneda**  
**Shozo Goto**  
**Shinichiro Nakano**  
**Hideki Motoi**  
**Takao Nakashima**  
**Keito Shimbu**

## Audit & Supervisory Board

**Masaya Oishi**  
**Joichi Yamazaki**  
**Shigezane Saneshige**  
**Tatsuhiko Tanaka**  
**Koji Hatsukawa**

## List of Group Companies

As of September 30, 2014

| Company Name   | Address  | Nature of Business   | Date of Establishment | Capital<br>(Millions of yen)<br>Percentage of Voting<br>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<br>100.00   |
| Norinchukin Research Institute Co., Ltd.   | 1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan         | Research   | March 25, 1986        | 300<br>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<br>100.00  |
| Nochu Business Support Co., Ltd.   | 1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan         | Provider of various administrative services for The Norinchukin Bank | August 18, 1998       | 100<br>100.00  |
| Kyodo Seminar Co., Ltd.*   | 12-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006, Japan         | Training   | May 25, 1981          | 20<br>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<br>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<br>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<br>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<br>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<br>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<br>33.40  |
| The Agribusiness Investment & Consultation Co., Ltd.                                       | 1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan         | Investment in Agricultural Corporations                              | October 24, 2002      | 4,070<br>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<br>15.01   |
| Investment Limited Partnership for Renewable Energy in Agriculture, Forestry and Fisheries | 13-2, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8420, Japan         | Investment in Renewable Energy Projects                              | April 30, 2014        | 118<br>0.00  |
| Daiichi Life Norinchukin Building Management Co., Ltd.                                     | 13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8420, Japan         | Building Management  | April 1, 1993         | 10<br>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<br>100.00   |

\*Kyodo Seminar Co., Ltd. changed its name to Norinchukin Academy Co., Ltd. on October 1, 2014.

# Global Network (As of September 30, 2014)

## Overseas Branches

**New York Branch**  
Kenichi Sugita, *General Manager*

21st Floor, 245 Park Avenue,  
New York, NY 10167-0104, U.S.A.  
Telephone: 1-212-697-1717  
Fax: 1-212-697-5754  
SWIFT: NOCUUS 33

**London Branch**  
Takaaki Yamamiya, *General Manager*

4th Floor, 155 Bishopsgate,  
London EC2M 3YX, U.K.  
Telephone: 44-20-7588-6589  
Fax: 44-20-7588-6585  
SWIFT: NOCUGB2L  
Company number: BR001902

**Singapore Branch**  
Toru Wada, *General Manager*

12 Marina Boulevard, #38-01/02,  
Marina Bay Financial Centre  
Tower 3, Singapore 018982  
Telephone: 65-6535-1011  
Fax: 65-6535-2883  
SWIFT: NOCUSGSG

## Overseas Representative Offices

**Hong Kong Representative Office**  
Akihisa Ochiai, *Chief Representative*

34th Floor, Edinburgh Tower,  
The Landmark, 15 Queen's Road,  
Central, Hong Kong  
Telephone: 852-2868-2839  
Fax: 852-2918-4430

**Beijing Representative Office**  
Junya Morishita, *Chief Representative*

Room 601, Chang Fu Gong Building,  
Jia-26, Jianguo Men Wai St.,  
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