

# Status of Capital and Shareholders

## Members and Share Ownership (As of September 30, 2017)

### (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	798 (153)	7,034,826,370 ( 5,999,500,000)
Federations of Agricultural Cooperatives	101 ( 33)	26,466,315,740 (23,704,080,000)
Forestry Cooperatives	614 ( 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	977 ( 4)	126,537,351 ( 66,520,000)
Fishery Production Cooperatives	24 ( 0)	202,840 ( 0)
Federations of Fishery Cooperatives	83 ( 28)	851,528,189 ( 527,610,000)
Marine Products Processing Cooperatives	39 ( 0)	620,100 ( 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	45 ( 0)	880,600 ( 0)
Federations of Agricultural Mutual Relief Insurance Associations	17 ( 0)	478,200 ( 0)
Fishing Boat Insurance Associations	1 ( 0)	2,454,350 ( 0)
Agricultural Credit Guarantee Fund Associations	10 ( 0)	139,650 ( 0)
Fishery Credit Guarantee Fund Associations	22 ( 0)	17,158,100 ( 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	767 ( 0)	2,875,140 ( 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	3,595 (218)	34,554,888,300 (30,297,710,000)

### (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
September 29, 2015	45,551	3,471,460	Allotment
December 29, 2015	9,028	3,480,488	Allotment

# Directors and Auditors (As of September 30, 2017)

## Supervisory Committee

**Toru Nakaya**  
**Katsunori Ishikawa**  
**Kazushige Yamagami**  
**Yoshimitsu Nagashima**  
**Hiroshi Kishi**  
**Shigeyoshi Sato**  
**Akira Sato**  
**Isamu Amemiya**  
**Tokuro Shibata**  
**Yasuhiro Yoshida**  
**Eiichi Mori**  
**Haruto Oniki**  
**Takehisa Yokouchi**  
**Tadashi Kubota**  
**Mikio Aoai**  
**Hideaki Kubori**  
**Mariko Bando**  
**Masahiro Samejima**  
**Yoshio Kono**  
**Masataka Miyazono**

## Board of Directors

*President & Chief Executive Officer*

**Yoshio Kono**

*Deputy President & Co-Chief Executive Officer*

**Masataka Miyazono**

*Senior Managing Directors  
(Representative Directors)*

**Kazuto Oku**

**Kazuhiko Otake**

**Katsuyuki Touyama**

*Managing Directors*

**Shinichiro Nakano**

**Kenichi Komon**

## Audit & Supervisory Board

**Joichi Yamazaki**

**Shigezane Saneshige**

**Youichi Kanno**

**Koji Hatsukawa**

**Ryutaro Edo**

## Managing Executive Officers

**Tetsuya Kanamaru**

**Satoshi Iwaso**

**Keito Shimbu**

**Yasuyuki Matsumoto**

**Shozo Goto**

**Takao Nakashima**

**Seiki Todaka**

## Executive Officers

**Takahiro Nakajima**

**Ryo Akiyoshi**

**Yoshio Kimura**

**Hiroshi Yuda**

**Masanobu Yagi**

**Shigeo Miyachi**

**Koki Ogino**

**Kiyotsugu Akimoto**

## List of Group Companies

(As of September 30, 2017)

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 Australia Pty Limited	Level 29, 126 Phillip Street, Sydney, NSW2000, Australia	Project finance lending operations in Australia and New Zealand	February 8, 2017	A\$28,790 thousand 100.00
Norinchukin Research Institute Co., Ltd.	27-11, Sendagaya 5-chome, Shibuya-ku, Tokyo 151-0051, Japan	Research	March 25, 1986	300 100.00
Norinchukin Facilities Co., Ltd.	12-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006, 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	Provider of various administrative services for The Norinchukin Bank	August 18, 1998	100 100.00
Norinchukin Business Assist Co., Ltd.	12-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006, Japan	Provider of administrative services for The Norinchukin Bank	December 1, 2016	30 100.00 (13.34)*
Norinchukin Academy Co., Ltd.	12-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006, Japan	Training	May 25, 1981	20 100.00
Norinchukin Value Investments Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Investment Advisory Services	October 2, 2014	444 92.50 (27.75)*
Kyodo Housing Loan Co., Ltd.	27-11, Sendagaya 5-chome, Shibuya-ku, Tokyo 151-0051, Japan	Mortgage Loans & Housing Loan Guarantee	August 10, 1979	10,500 92.12
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
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
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.	13-1, Ginza 8-chome, Chuo-ku, Tokyo 104-0061, Japan	Leasing Business	April 1, 2008	32,000 33.40
Gulf Japan Food Fund GP	PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands	Investments	July 29, 2015	\$50,000 20.10
JAML MRC Holding, Inc.	286 Madison Ave., Suite 301, New York, NY 10017, U.S.A.	Investments	March 6, 2015	\$42 million 20.00
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 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
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	324 —

\* The percentage of share units indirectly owned by The Norinchukin Bank.

# Global Network (As of September 30, 2017)

## Overseas Branches

### New York Branch

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

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

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

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

### Beijing Representative Office

Room 601, Chang Fu Gong Building,  
Jia-26, Jianguo Men Wai St.,  
Beijing, China 100022  
Telephone: 86-10-6513-0858  
Fax: 86-10-6513-0859

