

March 19, 2026

The Norinchukin Bank

Independent Review of Equator Principles Implementation

The Norinchukin Bank (the “Bank”) carried out an Independent Review in alignment with the Guidance Note on Independent Review of Equator Principles Implementation.

The Bank’s internal procedures and a representative sample of 5 out of 8 projects that have reached Financial Close between January 1, 2025, and December 31, 2025, were reviewed by the Internal Audit Division of the Bank. Reviewed documents include internal regulations and procedures and checklists.

In the independent review, no gaps with the implementation process were identified based on Guidance Note on Independent Review of Equator Principles Implementation.