

Philosophies and Policies Supporting Sustainability Management

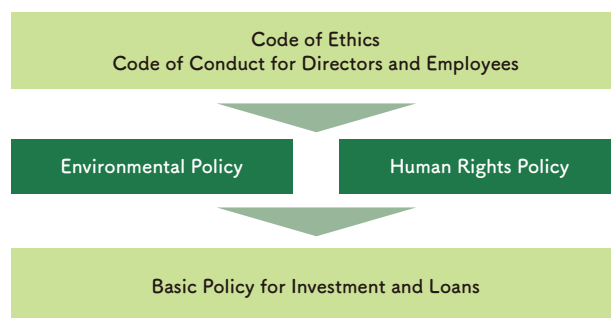
Code of Ethics, Environmental Policy, Human Rights Policy

In our Code of Ethics, we stipulate that, “We, as members of society, work closely with local communities, to support them with respect to the human rights of each person and with social issues such as environmental concerns, and we seek to contribute to the realization of a sustainable society.”

Code of Ethics (Excerpt)

- 1 Fundamental Mission and Social Responsibility
- 2 Offering High-Quality Services
- 3 Strict Compliance with Laws and Regulations
- 4 Severing Anti-Social Forces and Combating the Threat of Terrorism
- 5 Building a Highly Transparent Organizational Culture
- 6 Contribution to a Sustainable Society

To realize sustainability management, we established the Environmental Policy and Human Rights Policy as of 2019. These policies serve to advance concrete initiatives in our businesses and in the behavior of our senior management and employees as we clarify our fundamental position on resolving environmental issues and respecting human rights, and as we foster and unify awareness among the same. We have placed the Basic Policy for Investment and Loans under our Environmental Policy and Human Rights Policy and share it with our group companies.



Environmental Policy and Human Rights Policy: Two Unique Traits

① Defines The Norinchukin Bank basic mission

Our mission is to contribute to economic development through the development of the AFF industries, industries that are linked closely to the environment. We also strive to help the people engaged in these industries enjoy greater happiness. In accordance with the principle and spirit of mutual aid embraced by cooperatives, The Norinchukin Bank respects human rights and dignity rooted in equality and aims to create a fair society.

② Emphasizes fostering a sound corporate culture

We believe that fostering and establishing a sound corporate culture is an integral part of implementing both policies. While responding appropriately to human rights issues, we work to maintain an awareness of the risks and returns related to our business activities, encourage individual employees to act with awareness of their own responsibilities while ensuring transparency, and create attractive workplaces that offer unrestricted and open-minded discussion and respect for diverse opinions.

Environmental Policy: Key Points

- ① Reflecting on our basic mission, we declare that we will contribute to the creation of a sustainable society through partnership and collaboration with fellow members
- ② We declare our support and participation in international standards and initiatives*1 to address environmental issues
- ③ We implement concrete initiatives based on the Environmental Policy through our core financing and lending business
- ④ We declare that, as a financial institution founded on the AFF industries, climate change and biodiversity are particularly important environmental issues, and that we will respond to these issues through our business activities
- ⑤ We declare that we shall strive to respond to environmental issues as an element tied closely to our ability to foster a sound corporate culture, the backbone of our operations

*1 United Nations Global Compact, Equator Principles, CDP, Principles for Financial Action for the 21st Century, and TCFD

Human Rights Policy: Key Points

- ① Reflecting on our basic mission, we declare that we will contribute to the creation of a sustainable society through partnership and collaboration with fellow members
- ② We declare our support and respect for international standards and initiatives*2 to address human rights issues
- ③ We declare our respect for human rights across the entire value chain (executives, employees, customers and suppliers) in accordance with the concepts of the UN Guiding Principles on Business and Human Rights (Ruggie Principles)
- ④ We declare that we shall strive to respond to human rights issues as an element tied closely to our ability to foster a sound corporate culture, the backbone of our operations

*2 Universal Declaration of Human Rights, International Covenant on Economic, Social and Cultural Rights, International Covenant on Civil and Political Rights, ILO Declaration on Fundamental Principles and Rights at Work, UN Guiding Principles on Business and Human Rights, UN Global Compact and OECD Guidelines for Multinational Enterprises

Group companies that share the same “Environmental Policy,” “Human Rights Policy,” and “Basic Policy for Investment and Loans”

- The Norinchukin Trust & Banking Co., Ltd.
- Norinchukin Australia Pty Limited
- Norinchukin Bank Europe N.V.
- Norinchukin Research Institute Co., Ltd.
- Norinchukin Facilities Co., Ltd.
- Nochu Business Support Co., Ltd.
- Norinchukin Business Assist Co., Ltd.
- Norinchukin Academy Co., Ltd.
- Norinchukin Value Investments Co., Ltd.
- Kyodo Housing Loan Co., Ltd.
- Nochu Information System Co., Ltd.
- JA Card Co., Ltd.
- Norinchukin Zenkyoren Asset Management Co., Ltd.
- The Cooperative Servicing Co., Ltd.
- The Agribusiness Investment & Consultation Co., Ltd.
- Norinchukin Capital Co., Ltd.