

This Statement outlines the fundamental strategy, areas of focus, and primary initiatives that Mizuho Financial Group (hereinafter "Mizuho") will undertake in order to foster growth and promote the active involvement of all members of Mizuho's diverse workforce in line with the core thinking contained in Mizuho's HR Vision.

1. The Importance of Diversity & Inclusion

For some years now Mizuho has been actively introducing initiatives to enhance diversity within our workforce throughout the world with the aim of creating an environment of greater mutual inspiration, understanding, and respect among employees with different attributes and backgrounds, such as nationality, gender, and culture. In Japan, in line with relevant legislation such as Japan's Equal Employment Opportunity Law and Act for Employment Promotion of Persons with Disabilities, Mizuho has focused on providing an HR system and work environment which promotes the hiring, career development, and appointment to management positions of women as well as people with disabilities (PwD). Also, in order to meet the talent needs of our growing global businesses, Mizuho is accelerating the hiring, career development, and appointment of deserving employees who represent diverse nationalities and cultures, both inside and outside Japan.

In line with other progressive global firms, Mizuho recognizes the advantages of harnessing this diversity and leveraging the capabilities of a more diverse workforce by creating a truly inclusive environment. It is also recognized that increased inclusion benefits not only the particular company in question, but also the economies and communities where that company is represented. For example, in Japan the government is promoting an action plan referred to as the "Dynamic Engagement of All Citizens" with the aim of achieving wage equality, reduced overtime, increased workforce participation of older citizens who wish to remain active in the workforce, and other such initiatives. Also, many other global companies now strategically incorporate talent diversity and inclusion (D&I) initiatives in their business strategy, in order to build and sustain competitive advantage and enhance their corporate value. Moreover, external stakeholders are increasingly making corporate investment decisions based on non-financial information such as regarding a company's HR strategy, in particular the degree to which a company successfully promotes D&I initiatives.

Therefore, in order for Mizuho to continue transforming itself and better adapt to the ever changing business environment, and to realize sustainable growth, we recognize that Mizuho must go beyond simply promoting diversity. We need to be progressive in the implementation of the next stage of our D&I initiatives and actively engage our employees by leveraging their diverse perspectives, thinking, and values.

2. Outline of Mizuho's D&I Strategy

By proactively incorporating the diverse perspectives and thinking of our workforce into day-to-day operations and decision-making, Mizuho aims to:

(1) create new corporate value as employees continually develop innovative products and transform service and operational processes, both key to remaining competitive in the financial industry and in this fast-paced business environment;

(2) continuously increase employee engagement by creating an environment full of opportunities, where all employees can participate more actively and exercise their abilities to their maximum potential by focusing on their own strengths, so that they can continually contribute to the organization and experience personal growth while feeling motivated and proud to be working at Mizuho; and

(3) create a corporate culture in which all employees can always take on new challenges without fear of failure, by promoting increased inclusion and connectivity among colleagues on a global basis and creating a work environment free from unnecessary restrictions and barriers and built on a strong sense of caring, trust, and respect, across nationality, gender, and culture, etc.

To achieve these aims, we hereby clearly state our commitment to employee engagement, and to the implementation of the various D&I initiatives on a group-wide and global basis.

3. Areas of Focus

Mizuho has identified three areas of focus in order to achieve our D&I strategic goals.

(1) **The first focus area is to transform Mizuho's HR management to maximize diversity and inclusion.**

Mizuho is committed to carefully reviewing and fundamentally reshaping Mizuho's HR management as necessary in order to actively reflect the different perspectives, thinking, and values of our diverse workforce into daily work and organizational decision-making, and to ensure that every employee can exercise their abilities to their maximum potential, continually contribute to the organization and experience personal growth, and feel motivated and proud to be working at Mizuho.

(2) **The second focus area is to transform Mizuho's "work-life balance management".**

Mizuho is committed to creating an engaging work environment which will encourage long-term retention and contribution. To that end, where appropriate Mizuho will provide flexible work arrangements to accommodate significant changes in employees' personal circumstances (such as the birth of a child), allowing them to choose the most effective option at the time to achieve a good work-life balance .

- (3) The third focus area is to ensure that the mindsets and behaviors of employees and executive officers are in line with these stated goals.**

Mizuho is committed to ensuring that all employees and executive officers have a good understanding of the purpose of Mizuho's promotion of D&I initiatives, and to encourage and support them to always demonstrate the right mindset and behaviors.

4. Key Strategic Initiatives

In principle, with the exception of certain initiatives which are of particular relevance to a specific region, country, or office, all D&I initiatives shall be promoted on a global basis by each branch, department, subsidiary or regional business division as appropriate to the local situation based on a common shared understanding and approach. (For example, there are certain issues that are particularly relevant to Japan, so that the implementation of D&I initiatives to address these issues will receive special focus within Japan. These issues include: encouragement of employees to participate in childcare [(3) iii]; support for employees who need to balance work with care for family members [(3) iv]; and recognition and reward for employees who provide support for colleagues who need to balance work with family responsibilities [(4)].

- (1) Accelerate merit-based appointment of deserving employees regardless of nationality, ethnicity or gender, etc.**

In order to more effectively reflect diverse perspectives, thinking, and values in the formulation of fundamental strategies and in the decision-making and everyday business of the organization, Mizuho will accelerate merit-based appointment of deserving employees regardless of nationality, ethnicity or gender, etc.

Additionally, in order to assist in creating a sustainable, diverse pipeline of management candidates, Mizuho will provide development opportunities for deserving employees, regardless of nationality, ethnicity, gender, etc., at various levels within the organization. We will provide those employees who exhibit management potential with development opportunities based on a variety of assignments and capability building opportunities, taking into consideration their individual career aspirations. For potential general managers and above, Mizuho will: (1) provide opportunities such as transfers and challenging job assignments, in line with career plans and aspirations, that are designed to further qualify the candidate for promotion; and (2) enhance systematic development of the employee's capabilities (for example, through a system to provide specialist coaching, etc.) in order to facilitate future promotion.

(2) Create a supportive work environment that responds to employees' issues and concerns

Mizuho will expand and enhance its support for various types of employee career advice in order to help resolve issues and concerns employees might have regarding their career or work arrangements. We will encourage all employees to build on their strengths and continually pursue personal growth.

Mizuho will actively provide opportunities for employees to build networks, including informal networks across the boundaries of age, nationality, role, etc., and increase open communication and innovation among employees. The aim is for these informal networks to allow employees from different backgrounds and cultures to connect with each other in order to exchange opinions and share their thinking regarding specific topics, or exchange ideas for resolving issues they may be experiencing with their work or concerns they may have regarding their careers, and also to allow Mizuho to enhance D&I initiatives or create new value by proactively reflecting diverse perspectives, thinking, and values in our strategic planning and decision-making.

(3) Create a work environment that enables employees to achieve more flexible work arrangements

- i. For employees with time constraints (due to family commitments, etc.), Mizuho is committed to phasing in various flexible work arrangements, such as telecommuting, to allow such employees the option of working from home when necessary.
 - ii. At Mizuho, lesbian, gay, bisexual, transgender ("LGBT") identity is recognized as one aspect of a person's individuality. In order to ensure that employees who identify as LGBT do not experience prejudice and are provided with equal opportunities to participate and work without any adverse treatment, Mizuho will conduct a review of its employee benefits offerings. As a step towards enhancing our work environment we will also establish a counseling service so that employees can discuss any concerns regarding LGBT-related topics
 - iii. Mizuho is committed to encouraging all employees, regardless of gender, to participate in, and share the responsibility of, childcare. We hope that male employees' active participation in childcare will lead to a desire to achieve better work-life balance, and thereby result in a culture where all employees are motivated to seek creative solutions to enable themselves and their colleagues to work more productively.
 - iv. In Japan and various other countries, the number of employees who must balance work with the care of aging family members is increasing due to declining birthrates and aging populations. Sometimes these employees, despite wanting to continue working while caring for their family members, have to stop work. Mizuho has set a target to have no employees (zero) who resign from Mizuho, when they would rather remain in employment, because of the difficulties of balancing
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work priorities and their responsibilities to care for family members. To achieve this, Mizuho will fundamentally review related HR practices and systems, including paid/unpaid leave and work scheduling policies (to make them more flexible).

- v. Mizuho will hire qualified individuals based on skill, aptitude, experience and suitability for the vacancy and, regardless of disability, and we will ensure that our workplaces allow all employees to work comfortably and provide opportunities for all employees with disability to enjoy long and fulfilling careers at Mizuho depends on their individual situation.

(4) Build an organizational framework to recognize and reward employees who provide support for colleagues who need to work more flexibly to balance their work with childcare or care for other family members ("family care responsibilities")

In addition to implementing initiatives to assist employees with “family care responsibilities” to achieve a good work-life balance, Mizuho will also implement a framework to recognize, appreciate and reward those employees who take on heavier workloads and provide support for other colleagues during periods they are called upon to engage in family responsibilities.

(5) Monitoring the progress status of D&I at Mizuho through utilization of a "D&I Index"

Mizuho will introduce a "D&I Index" to monitor the degree of inclusion of our diverse talent and the degree to which employees are achieving better work-life balance. Mizuho believes that making the process transparent and periodically sharing the results throughout the organization will help effect change in employee and executive officer mindsets and behaviors where required, as well as ensure that we deliver on our diversity and inclusion commitments.

5. Conclusion

Mizuho aims to be at the forefront of diversity and inclusion initiatives in every country in which we have a presence. We are committed to actively incorporating global best practices, eliminating possible boundaries and barriers to full participation in the workforce, and creating a work environment that encourages our staff to inspire each other to go beyond their boundaries. This environment will be built on mutual understanding and respect among open-minded employees with different attributes and backgrounds, including nationality, gender, and culture.

There is no fixed endpoint to Mizuho's promotion of diversity and inclusion. We will continue to monitor and adjust our diversity and inclusion strategy as necessary in order to continuously increase employee engagement and ensure that Mizuho remains a strong, resilient, and flexible organization going forward.