

November 19, 2019

Mizuho Bank, Ltd.

Mizuho Announces Commitment to Updated Equator Principles

On 18th November, Mizuho Bank, Ltd. (MHBK; Koji Fujiwara, President and CEO) announced a strong reaffirmation of its commitment to the recently revised Equator Principles (“EPs”), known as EP IV.

The EPs are a set of voluntary guidelines adopted by financial institutions to ensure that large scale development or construction projects (ex. oil and gas developments and power plant constructions) appropriately consider the associated potential impacts on the natural environment and the affected communities which was first launched by US and European financial institutions in June 2003. MHBK adopted the EPs in October 2003, the first Asian bank to do so, and currently serves as a member of the Equator Principles Association (“EPA”) Steering Committee and a number of EPA working groups.

EP IV is the result of a lengthy and collaborative review led by the EPA and informed by a wide array of stakeholders and the adopting global financial institutions. The revised EPs will apply to a broader range of transactions and will require further environmental and social assessment by including following key changes such as:

- Expanded scope to include Project-Related Refinance and Acquisition Finance partially.
- Added emphasis on climate change, through Climate Change Risk Assessment requirements.
- Added emphasis on human rights, through additional due diligence requirements on Indigenous Peoples’ rights in developed countries.

MHBK will work closely with its clients in implementing EP IV, supporting their ability to manage risk and adopt best practices. MHBK will contribute to the sustainable development of the economy, industry, and society, as a financial services group, by fulfilling its consulting role.