

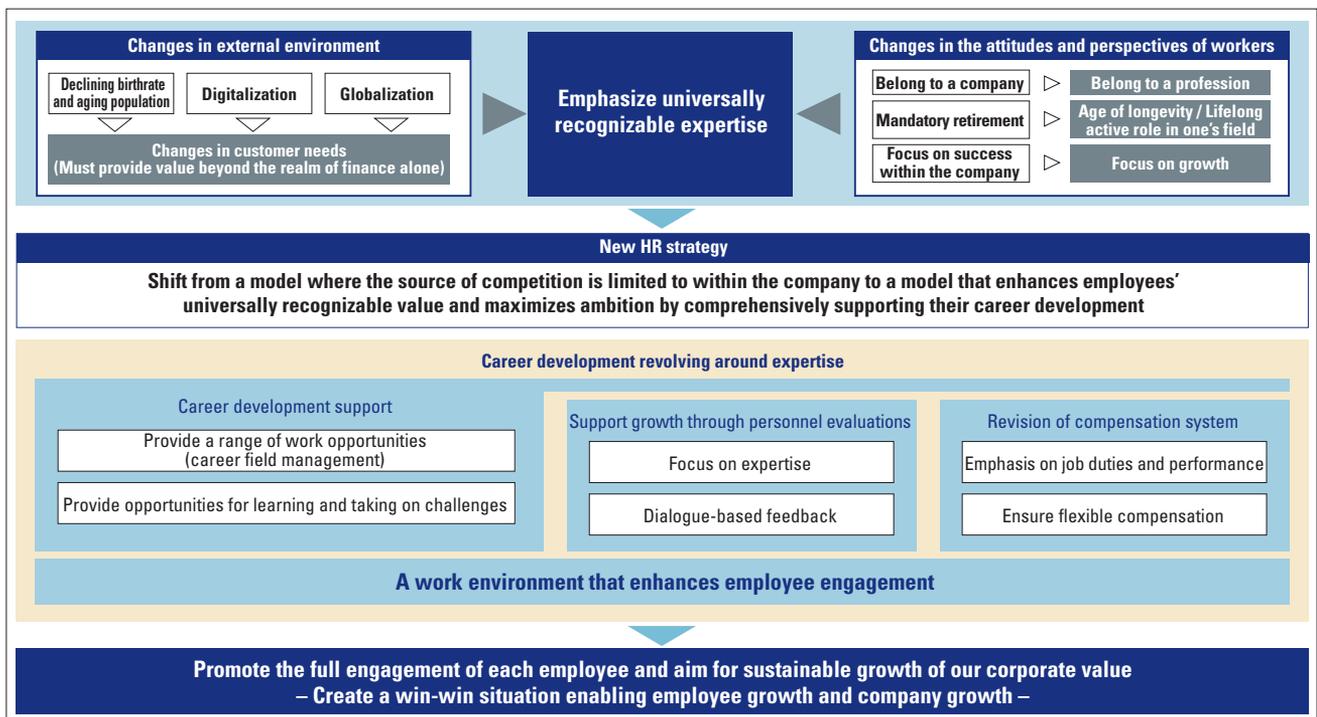
Employee engagement

Our HR objectives

As society and our customers' needs undergo major changes, in order to forge new partnerships with our customers we will need to enhance the expertise and skills of our personnel. Additionally, in Japan, workers' perspectives are shifting away from the idea of belonging to a company with the assumption of lifetime employment, to the idea of belonging to a profession, which assumes a lifelong active role in one's field, and the focus is on increasing one's individual value.

Our HR objectives also take these changes in customer needs and employee perspectives into consideration, and we aim to contribute to the sustainable growth of our corporate value by focusing thoroughly on maximizing employees' universally recognizable value and ensuring each employee can be fully engaged.

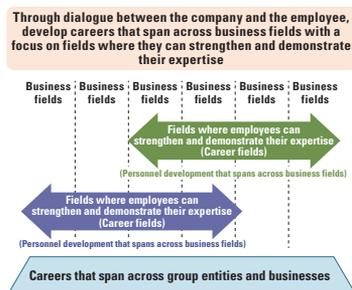
Overview



Career development revolving around expertise

Career development support

Career field management



Through HR management with visualized criteria (for personnel transfers, personnel evaluations, training, etc.) and active dialogue, we will ascertain each employee's field of proficiency at an early stage and help them reach their full potential.

Specifically, each employee will define their career path by developing expertise through experience in their respective business fields, and through dialogue between the company and the employee, we will support self-directed career development with a focus on work experience in career fields where each individual can strengthen and demonstrate their expertise.

Additionally, by enabling career development that spans multiple fields, we will develop personnel who are highly specialized but also have an understanding of the big picture.

Providing opportunities for learning and taking on challenges

In order for each employee to maximize their universally recognizable value, it is essential to continually learn and take on challenges proactively, no matter one's age or position.

At Mizuho, in addition to providing employees with opportunities to learn and take on challenges through roles that have global reach, we are also working proactively to provide and create an environment for connecting to such opportunities outside the company.

For our internal job postings we are strengthening support frameworks to dispel any doubts that potential applicants may have, for example by holding discussion meetings where information is exchanged beforehand, and implementing programs that provide support after taking up the new post. As a result of these initiatives, the number of internal job applicants has increased significantly over the last two years. Also, the number of applicants for the concurrent assignment program, which provides opportunities for employees to be involved in other work they are interested in while maintaining their primary duties, increased 30% year-on-year to over 160 applicants.

As for external opportunities, the concurrent assignment program via which employees work some days at Mizuho and other days at another company, and the part-time work program for employees to operate their own businesses outside of work hours, have enabled around 300 employees to begin new initiatives in the year and a half since the launch of these programs. These, along with other initiatives, are steadily heightening the awareness of each employee to the importance of proactively learning and taking on challenges.

Furthermore, we have also introduced "second career" job postings and a flexible retirement age system as opportunities for middle-age and older employees to take on new challenges for the next step in their careers.

Supporting growth through personnel evaluations

As business grows increasingly complex and specialized, and as customer needs become more diverse, personnel evaluations must also be conducted with a focus on the expertise required for each type of business, and using this as criteria for personnel development will contribute to the enhancement of employees' universally recognizable value.

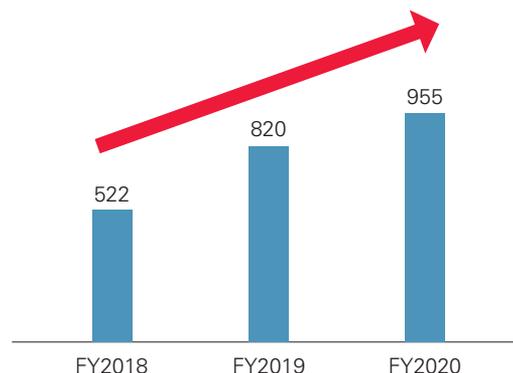
Also, we will increase opportunities for communication between managers and employees in the course of the evaluation process, and in addition to providing thorough feedback on issues hindering growth and the employee's actions in a 1-on-1 setting, we will focus on improving managers' skills as evaluators.

Revising the compensation system

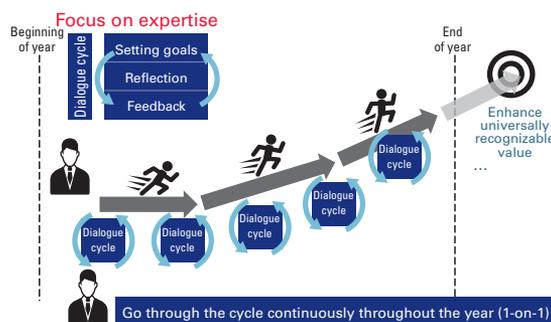
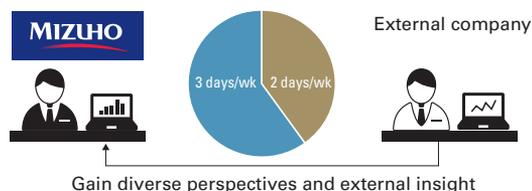
As we promote career development that revolves around expertise, we will draw out employees' motivation and ambition and encourage proactivity by building a new compensation framework that focuses on job duties and performance based on each employee's acquisition and demonstration of expertise, rather than seniority or years of experience.

Additionally, to encourage employees' ambitions, we will strive for flexible compensation based on fair evaluations.

No. of applicants for internal job postings (no. of people)



Example of concurrent assignment outside Mizuho



A work environment that enhances employee engagement

Achieving a more flexible working style



Mizuho received 5 stars on the Nikkei Smart Work Survey

As we take account of new discoveries resulting from the COVID-19 pandemic, look ahead to a post-COVID-19 society, and give consideration to increasing employee interest, we are re-examining what it means to “work”, and by adopting working styles and management frameworks that are based on the assumption of employees flexibly choosing where and when they work, we are promoting increased productivity for each employee.

In fiscal 2020, in addition to expanding remote working arrangements and the utilization of staggered working hours and flextime, we newly established “3- or 4-day workweek” and “6-hour workday” arrangements, which can be used to balance self-improvement activities, childcare, or caregiving responsibilities with work.



Mizuho received Platinum Kurumin certification in recognition of our significant efforts to implement and maintain systems that assist workers in balancing work and childcare.

We are also aiming to create a work environment that encourages healthy and efficient working styles by focusing on eliminating overwork. Going forward we will continue to promote tailored labor management practices in partnership with industrial physicians.

Diversity and inclusion

We aim to proactively incorporate the perspectives and ideas of our diverse workforce into our everyday work, strategic planning, and decision-making in order to create new value. We are committed to valuing the voices of diverse groups including women, non-Japanese nationals, individuals with disabilities, and individuals who identify as LGBT.



A global campaign aimed at increasing the percentage of women involved in important decision-making bodies within corporations

By integrating diversity and inclusion (D&I) into every aspect of our HR strategy, we are increasing our efforts to fully engage our diverse workforce, promote diverse and flexible working styles, and transform the mindsets and behaviors of all employees and executive officers. (Refer to page 26 for D&I related KPI.)

By offering a systematic strategic development program for management-level personnel as a measure supporting career development for women, we are proactively supporting the development of their skills, and in June 2021 we joined the 30% Club Japan in an effort to further accelerate these initiatives. Also, in order to ensure that women can continue to develop their careers throughout different life events, we offer programs to support working parents and caregivers, remote work options, and other support systems that enable diverse and flexible work arrangements. Additionally, we are working to change mindsets throughout the organization via a range of initiatives, including encouraging 100% of applicable men to take childcare leave.



Mizuho received the top rating of “Gold” on the PRIDE Index which evaluates LGBT-related initiatives.



Promoting employee resource groups (ERGs)



ERG event (Online talk on the engagement of employees with disabilities)

Aiming to contribute to the creation of a corporate culture that facilitates new business ideas and discoveries, Mizuho supports ERGs as employee-led platforms for mutual learning. In ERGs, employees from different areas of the organization of varying ages and national backgrounds come together for a variety of self-improvement opportunities to contribute to their own personal growth and that of the organization.

Fiscal 2020 saw the creation of two new ERGs in Japan, focused respectively on data utilization and supporting women's career advancement. There is growing momentum for the establishment of new ERGs, and the number of employees involved in these groups has grown to around 5,000 globally.

Mizuho Diversity & Inclusion Month

Mizuho Diversity & Inclusion Month is an interactive project held on a group-wide and global basis to broaden employees' connections with others as they are exposed to a wide variety of ideas and discuss and communicate while participating in events held throughout the month.

Fiscal 2020 was the second year for this event, which featured presentations and workshops by a range of departments across group companies, events held in collaboration with other companies, and ERG-hosted events, with a total of over 50 events held around the world on an online basis over the course of one month. A total of about 13,000 employees participated globally.

We will host Mizuho Diversity & Inclusion Month on a continued basis to transform employee mindsets and behaviors, thus encouraging the creation of new corporate value on a broad scale across the group.



Interactive communication between senior management and employees (Online video streaming in Japan)

Promoting employee health and wellness

In our response to the COVID-19 pandemic, we are prioritizing the health and safety of customers and employees, and in addition to basic measures such as wearing face masks, we are also encouraging remote work, ascertaining employee health on a daily basis, and making consultations available for employees.

Through these and other initiatives promoting employees' physical and mental health as well as their health literacy, we are aiming to enhance the performance of each individual and increase the productivity of the organization as a whole.

In 2021, Mizuho was recognized for the fourth consecutive year under the Health & Productivity Stock Selection for a number of initiatives, including those aimed at preventing overwork, such as encouraging the use of paid leave, as well as efforts to prevent increases in the severity of health conditions through measures such as requiring employees to receive subsequent testing in the event of irregularities in their annual health exam, and ensuring that the company subsidizes part of the cost of the subsequent testing, and offers special leave for comprehensive medical checkups and gynecological exams. We were also recognized for the way in which we pursue these goals through an integrated framework enabling collaboration between the company, health insurance providers, and occupational health services providers.



Mizuho was selected under the 2021 Health & Productivity Stock Selection, which is jointly administered by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Our HR strategy as a foundation underpinning corporate value

By promoting the active engagement of each employee, our HR strategy aims to maximize the value that we provide to society and our customers, thoroughly address changing needs and expectations, and as a result, contribute to the sustainable growth of corporate value.

Also, in light of analysis into the cause of Mizuho Bank's series of IT system failures, we have also recognized that continuous enhancement of our people and organization is essential to foster resilience and support our multilayered system failure response capabilities.

In order to realize our objectives and address challenges, we will promote a new HR strategy which focuses thoroughly on developing each employee's field of proficiency (expertise) and maximizing their universally recognizable value.

Specifically, in addition to providing opportunities to learn and take on challenges which we have expanded thus far, through career field management we will provide a wide range of opportunities for employees to reach their full potential, and revise our personnel evaluation and compensation frameworks. As for career development, we will enable employees to accumulate experience in a wide range of fields at Mizuho and provide thorough, dialogue-based feedback while encouraging each employee to enhance and demonstrate their expertise, and proactively utilize specialist personnel who have broad perspectives.



Nobuhiro Kaminoyama
Group Chief Human Resources Officer