

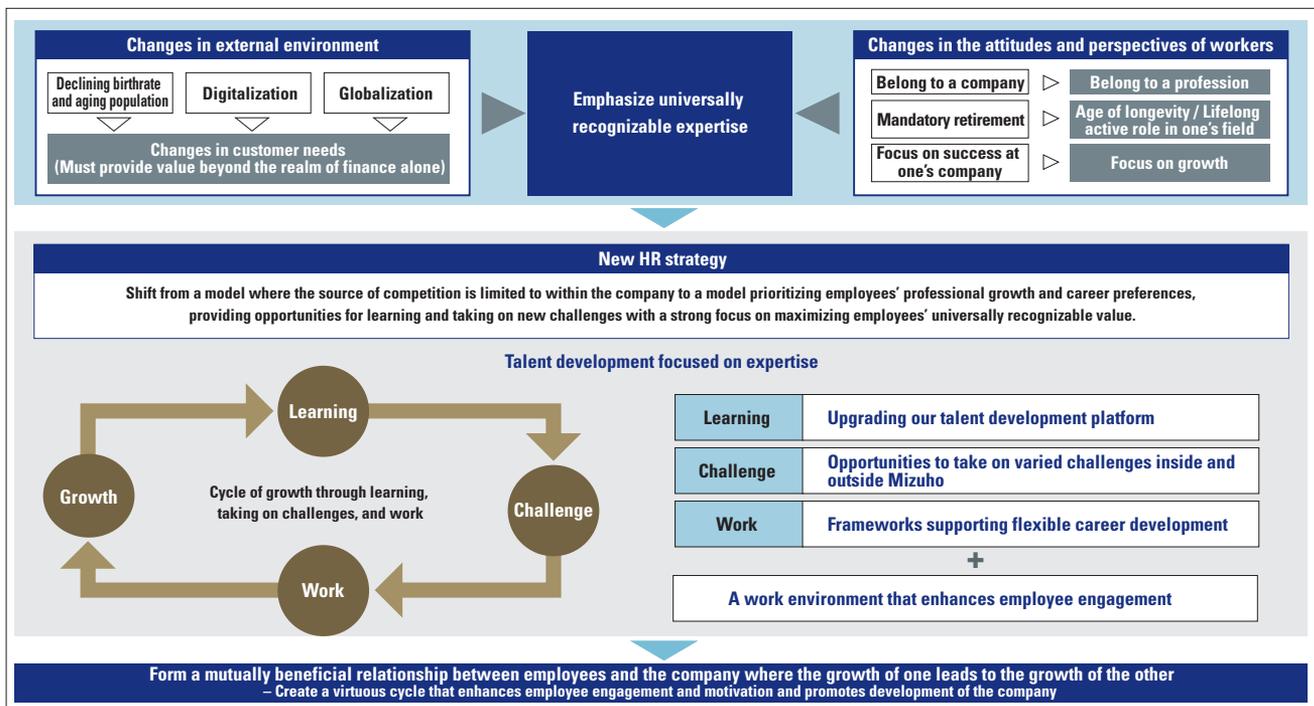
Employee engagement

Implementing our new HR strategy

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 new HR strategy responds to these changes in customer needs and employee perspectives, and aims to maximize employees' universally recognizable value while focusing on honing their expertise. By creating organic opportunities for learning, taking on new challenges, and gaining experience through work, this strategy will form a mutually beneficial relationship between employees and the company where the growth of one leads to the growth of the other.

■ Overview of the new HR strategy



Talent development focused on expertise

Learning: Upgrading our talent development platform

Previously, we provided training and educational content according to employer-determined groups based on seniority and other employee categories. Under the new HR strategy, in order to strengthen employees' expertise and skills through highly effective development, our new framework will provide personalized content based on each individual's needs and career aspirations.

As one part of this, in addition to addressing learning needs across a wide range of subjects, in order to support employees who are proactive in taking on new challenges, we have rolled out a new digital learning platform, M-Nexus, for our entire group. This new platform allows employees to study without restrictions on time or place, and enables us to utilize a broad range of the latest content from external sources, including content on digital technologies. We will also utilize AI to provide each individual with personalized recommendations for content that is related to their interests.

Next, in addition to utilizing this platform as a one-stop source for learning as well as information on internal job opportunities, we plan to expand functionality to utilize it as a foundation for creating an employee community and facilitating communication between employees.

Challenge: Opportunities to take on new challenges inside and outside Mizuho

We are confident that an effective way to increase employees' ambition and universally recognizable value is to provide more opportunities for employees to work in different fields and in different locations throughout Mizuho's global business, taking on new challenges in order to achieve the career they envision for themselves. In order to achieve this, in addition to expanding internal job postings at Head Office targeting talent currently assigned to branch operations, we are also strengthening our support framework including training for ambitious employees interested in trying new types of work and contributing in a leading role at Mizuho in the future. The number of internal job applicants has increased by over 50% as a result of these initiatives.

We have also launched a concurrent assignment program which provides opportunities for employees to be involved in other roles or projects they are interested in while maintaining their primary duties, and in fiscal 2019, the first fiscal year of this program, we received applications from over 120 employees.

Additionally, we are creating a framework to enable employees to take on new challenges outside of Mizuho, and have added job postings for secondment opportunities at external companies including start-up firms. Also, in addition to adopting the concurrent assignment program via which employees work some days at Mizuho and other days at another company, we have newly added a part-time work program for employees to operate their own businesses outside of work hours, and so far around 120 employees are utilizing these new arrangements.

Work: Frameworks supporting flexible career development

■ New job track for expanded scope of involvement

Under the new HR strategy which emphasizes employee expertise, we will merge the existing job tracks to enable employees to be involved in a broader scope of work regardless of their job track, thus laying the foundations that will enable flexible career development (job tracks will be combined in fiscal 2021). This new, unified job track will focus more on the expertise that each employee exercises in their position rather than the improvement in their general work capabilities, and employee development, evaluations, and compensation will be conducted within this framework.

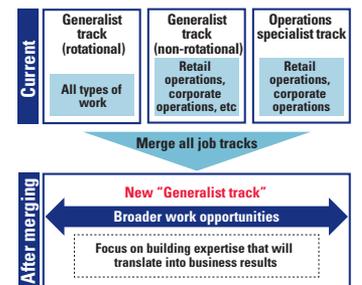
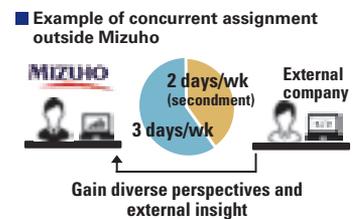
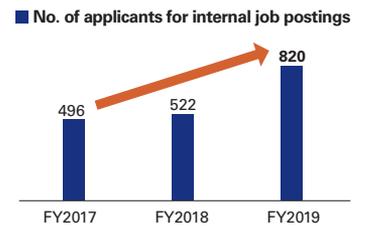
■ An evaluation system that encourages employees to gain expertise

This new evaluation system outlines the specific types of expertise and skills needed for each business field, which are key for talent management, and under the new job track framework we will expand opportunities to engage in a wide range of activities and gain expertise at an early stage.

Especially regarding personnel evaluations, which will be key for maximizing the value of each employee, we will strengthen and disseminate development-focused HR initiatives that consider evaluations not as assessments but as opportunities for growth.

For example, 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, we will focus on enhancing training to improve managers' skills as evaluators.

By shifting to a flexible compensation model that is more focused on job duties, placing an emphasis on each individual's current performance and expertise rather than seniority or years of experience, we will draw out employees' motivation and ambition and encourage proactivity.





Mizuho received 5 stars on the Nikkei Smart Work Survey



Mizuho received the Nikkei Smart Work Award in the Innovation category



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



In recognition of our efforts to promote women's empowerment in the workplace, Mizuho received Nadeshiko Brand designation for 2020, conferred jointly by the Tokyo Stock Exchange and Japan's Ministry of Economy, Trade and Industry.

work with Pride



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



ERG event (Speech by former Chairman of the Board of Directors Hiroko Ota)

A work environment that enhances employee engagement

Achieving a more flexible working style

We are accelerating initiatives on flexible working styles as we look ahead to a post-COVID-19 society and give consideration to increasing employee interest.

In addition to making preparations for remote working arrangements and expanding the utilization of staggered working hours and flextime, we will raise productivity by adopting working styles and management frameworks which assume such arrangements will be standard.

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 women, non-Japanese nationals, individuals with disabilities, individuals who identify as LGBT, and other diverse groups.

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 56 for D&I related KPI.)

We are promoting career development and advancement for women in particular by offering a strategic development program. One of our key objectives is to develop more female candidates for senior leadership roles (general manager equivalent positions and above) and so, in addition to utilizing external coaching to create and review individual action plans, we are strengthening career development support through assignments and promotions.

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.



Promoting employee resource groups (ERGs)

Mizuho supports ERGs as employee-led platforms for mutual learning. When employees from different areas in the organization and varying national backgrounds come together to proactively learn from one another, this not only stimulates their growth, but contributes to the creation of bonds across company lines, creating a corporate culture that facilitates new business ideas and discoveries.

Fiscal 2019 saw the creation of three new employee resource groups in Japan, focused respectively on public speaking in English, understanding disabilities, and utilizing coaching, bringing the total number of employees involved in ERGs to about 4,000 globally.

Mizuho Diversity & Inclusion Month

Exposure to a wide variety of ideas, holdings discussions and communicating, and broadening connections with others is transformative for the mindsets and behavior of Mizuho employees. In order to promote D&I's aim of drawing on the diversity of our workforce to create new corporate value, we hosted an interactive project called Mizuho Diversity & Inclusion Month, which was held on a group-wide and global basis.

Fiscal 2019 was the first year for this event, which began with a discussion session with the Group CEO and also featured speeches, ERG events, and more for a total of over 40 events around the world over the course of one month. Approximately 7,000 employees participated in total.

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.



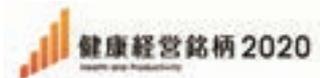
CEO Session
(Online video feed in Japan)

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 and promoting hand washing, we have also encouraged employees to work remotely and conduct meetings online, and made 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.

Mizuho was recognized under the 2020 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. 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 2020 Health & Productivity Stock Selection, which is jointly administered by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Our HR strategy

The core of the new HR strategy launched last fiscal year under our 5-Year Business Plan is to cultivate the universally recognizable value of employees by encouraging them to take independent action and take on challenges.

To this end, we are working to expand opportunities for learning and taking on challenges so that each employee can design their own career, hone their expertise through learning, and experience growth by taking on challenges. As we work to expand such opportunities, an increasing number of employees are taking specific action with many utilizing new frameworks such as internal job postings, concurrent assignments, and external part-time work, and we are now feeling the impact of these initiatives as they begin producing results.

We will continue building the HR foundations needed to develop talent for the transition to the next generation of financial services including the creation of frameworks for flexible career development.

Furthermore, we will utilize the ideas and experience of employees from diverse backgrounds to further stimulate Mizuho's growth, and continue promoting D&I initiatives such as the newly established Mizuho Diversity & Inclusion Month. And, in addition to responding to the COVID-19 pandemic, as physical and mental wellbeing are essential for each individual employee to be fully engaged at work, we will continue strengthening employee health management and other such initiatives aiming to ensure Mizuho's sustainable growth.



Hiroaki Ehara
Group Chief Human Resources Officer