

## **Enhancing Corporate Culture Transformation Structure**

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) is working to transform its corporate culture to create an environment that encourages employees to speak and act freely, and to change into an organization where everyone can act autonomously and discuss issues constructively. This move has been prompted in part by the series of IT system failures that Mizuho has experienced. As part of this transformation, in April this year we instituted four employee-driven working groups (Values / Action principles; Communication transformation; Business style transformation; Support in proactive actions) based on applications from employees. Each working group investigated how to transform Mizuho's corporate culture and proposed various measures to that end to executive management in September.

We have consequently decided to appoint an executive officer and establish a project team dedicated to promptly realizing and sustaining the proposals made by the four working groups. This move in itself was a recommendation made by one of the working groups, and as such marks an important step towards our transformation goal.

### **1. Establishment and Appointment of a Chief Culture Officer (Group CCuO)**

We are newly establishing the position of Chief Culture Officer (Group CCuO) to take charge of group-wide planning and promotion of Mizuho's corporate culture and initiatives to enhance communication throughout the group. Ms. Natsumi Akita (current position: Chief People Officer (Group CPO)) will assume this position as of December 1.

The Group CCuO will not be affiliated with any specific in-house company, unit, or group, but rather report directly to the Group CEO, and will be responsible for the planning and promotion of initiatives to transform the corporate culture and enhance communication throughout the entire Mizuho group.

### **2. Establishment of cross-entity Culture Transformation Project Team**

We are establishing a new cross-entity Culture Transformation Project Team as of December 1, under the direction of the new Group CCuO. The project team will be tasked with actual implementation of initiatives to transform the corporate culture and enhance communication throughout the entire Mizuho group in an active and ongoing manner. The project team will

initially focus on early realization of proposals made by a special employee working group as well as planning and promoting initiatives to enhance internal communication.

We are committed to continuing to make efforts to transform our corporate culture as one of our primary group-wide missions, in order to become an organization firmly committed to our customers, society, and our employees, and where each and every employee can act autonomously. Through these efforts, both employees and the company will grow together and contribute to the sustainable growth of our customers and society as a whole.