Foundations for Our Corporate Value

Human Resources Strategy

Supporting Business Strategy Execution from the Human Resources (HR) Side

Under Mizuho’s new medium-term business plan, entitled Progressive Development of “One MIZUHO”: The Path to a Financial Services Consulting Group, Mizuho has entered a new stage where we will take on the challenge of building a new business model for a new era.

Achieving this new business model and thoroughly differentiating Mizuho from our competitors requires not only a strong business strategy, but also a dedicated, talented workforce who can implement the strategy effectively. Therefore, Mizuho is committed to developing each and every one of our employees and helping them reach their full potential. We also recognize the importance of developing strong leaders who are capable of leading Mizuho in the future.

As we enter this new stage, it is essential that we embed a robust corporate culture throughout the Group. In terms of HR, this means reforming our HR management systems and practices and encouraging changes in employee mindsets and behaviors.

Our HR Vision and Primary Aim for HR Management

In order to realize the tenets of Mizuho’s Corporate Identity, Mizuho has established an HR Vision to encourage all employees to take initiative and develop themselves.

To realize this HR Vision, Mizuho aims to continuously increase employee engagement, creating a virtuous circle of growth between employees and the organization, and establish competitive advantage for Mizuho in terms of its workforce.

We also recognize the importance of developing strong leaders who are capable of leading Mizuho in the future. As we enter this new stage, it is essential that we embed a robust corporate culture throughout the Group. In terms of HR, this means reforming our HR management systems and practices and encouraging changes in employee mindsets and behaviors.

HR Vision

Mizuho Financial Group firmly believes that the personal development of individual employees contributes to the stable and sustainable growth of Mizuho as a whole.

Mizuho recognizes those employees who make an effort to put the Mizuho Values into practice and helps employees to create a more fulfilling life through their work.

- Mizuho encourages employees to utilize their strengths, and provides opportunities for them to use their skills and to develop their abilities.
- Mizuho encourages employees who differ in terms of gender, country of origin, cultural background, and values to understand, respect, and inspire each other.
- Mizuho works with its employees to create a corporate culture that encourages people to be passionate about and to take pride in their work.

Fundamental Reform of HR Management

Valuing the Individuality of Each Employee

In developing employees’ capabilities, Mizuho will put a focus on each employee’s particular characteristics, ways of thinking and behaviors (inherent qualities), and employees will be assessed on what they learn from all their experiences including mistakes. Employees also will be encouraged to apply their strengths to build up specific areas of specialization to develop their capabilities and to achieve continual growth to exercise their abilities to their maximum potential.

Mizuho will support all employees’ active participation and expanding their areas of specialization depending on their career goals, by providing them with job assignments and opportunities to actively use their experience, skills and expert knowledge.

Talent Acquisition and Employee Development Aligned with the Business Strategies for Each Customer Segment

Mizuho’s talent acquisition and employee development is highly strategic and competitive, with the aim of supporting our business strategies for each customer segment and achieving competitive advantage.
Some of the specific actions we will take are (1) to clarify the qualities and expertise (business experience, abilities, knowledge and skills, etc.) that are required of employees so that we can realize the business strategies and (2) conduct strategic, cross-entity employee rotations and assignments in order to effectively develop employees.

In addition to developing internal candidates, we will actively acquire new talent who are experienced, market-valued professionals and appoint them to posts where they can contribute to enhancing Mizuho’s competitiveness.

**Future Executive Leaders Development Program**

Mizuho will implement a program to develop future executive leaders who have the necessary strength and passion to unite and lead a top-tier financial group and who can continually drive change at Mizuho, selflessly lead the organization and overcome difficult situations or times of crises.

In order to cultivate the necessary competencies of the future executive leader candidates, we will focus on strengthening (1) their ability to envision the future of the organization, (2) their ability to broadly unite and lead the organization and (3) a high level of integrity, including strong ethics, morals and sense of propriety.

Specifically, this program seeks to prepare and motivate candidates to take on the responsibility of the top roles within the organization through a combination of (1) gaining experience in challenging posts which require a high level of strategic planning and organizational management capabilities and (2) a training program (seminars and individual coaching) provided in partnership with external educational institutions.

Candidates for this development program will be selected from a diverse pool of employees throughout the Group (banking, trust banking, securities, asset management and research & consulting) and throughout the world. Selection will take into consideration their recent performance, and be based on the fields where they have the potential to play an important role.

**Globalization of Mizuho’s Talent and HR Management**

To enhance Mizuho’s global business, Mizuho will build an integrated HR management framework for all nationalities and cultures to ensure that the right person is placed in the right position on a global basis. We will acquire and develop global talent who will play key roles in Mizuho’s global business, and actively and systematically appoint capable employees, irrespective of nationality or ethnicity, to upper management posts.

**Promoting Diversity and Inclusion (D&I)**

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 in order to achieve a greater degree of inclusion, and thus encourage the growth and active participation of all members of our diverse workforce.

We will proactively incorporate the diverse perspectives, thinking and values of all employees into day-to-day operations and decision-making. In doing so, we aim to both enhance employee engagement, motivate employees to achieve personal growth, and create new value and innovation. Mizuho will therefore implement a variety of initiatives on a global basis and has established numerical targets with the aim of being at the forefront of diversity and inclusion in every country in which we have a presence.

**Numerical Targets (MHFG, MHBK, MHTB, MHSC)**

<table>
<thead>
<tr>
<th>Area</th>
<th>Target</th>
<th>Achieve by</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outside Japan (MHBK)</td>
<td>Percentage of Management positions filled by employees hired outside Japan</td>
<td>50%</td>
<td>33%</td>
</tr>
<tr>
<td></td>
<td>Percentage of management positions filled by women</td>
<td>10%</td>
<td>July 2019</td>
</tr>
<tr>
<td></td>
<td>General manager equivalent and above</td>
<td>10%</td>
<td>July 2016 (Outlook)</td>
</tr>
<tr>
<td></td>
<td>Manager equivalent and above</td>
<td>20%</td>
<td>July 2016 (Outlook)</td>
</tr>
<tr>
<td></td>
<td>Assistant manager equivalent and above</td>
<td>30%</td>
<td>July 2016 (Outlook)</td>
</tr>
<tr>
<td></td>
<td>Percentage of new graduates hired for generalist track jobs who are female</td>
<td>30%</td>
<td>FY2019</td>
</tr>
<tr>
<td></td>
<td>Percentage of paid annual leave taken by employees</td>
<td>70%</td>
<td>FY2019</td>
</tr>
<tr>
<td></td>
<td>Percentage of eligible male employees who take childcare leave</td>
<td>100%</td>
<td>FY2019</td>
</tr>
<tr>
<td></td>
<td>Percentage of employees who are persons with disabilities</td>
<td>2.3%</td>
<td>June 2019</td>
</tr>
<tr>
<td>Japan (total for the above four companies)</td>
<td></td>
<td></td>
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Foundations for Our Corporate Value

Mizuho’s HR Policy and D&I Statement

Mizuho has established and externally released *Mizuho’s HR Policy and a D&I Statement* as a means of affirming our strong commitment to transparent HR management. *Mizuho’s HR Policy* stipulates guiding principles for Mizuho’s HR strategy, HR system and HR management and the *D&I Statement* outlines Mizuho’s fundamental thinking, strategy and initiatives for fostering growth and promoting the active involvement of Mizuho’s diverse workforce.

### Mizuho’s Corporate Identity

<table>
<thead>
<tr>
<th>Corporate Philosophy</th>
<th>Vision</th>
<th>Mizuho Values</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HR Vision</strong></td>
<td>Mizuho's commitment to its employees in line with Mizuho’s Corporate Identity</td>
<td></td>
</tr>
<tr>
<td><strong>Mizuho’s HR Policy</strong></td>
<td>Guiding Principles for Mizuho’s HR management under its HR Vision</td>
<td></td>
</tr>
<tr>
<td><strong>D&amp;I Statement</strong></td>
<td>The fundamental strategy, areas of focus, and primary initiatives to foster growth and promote the active involvement of all members of Mizuho’s diverse workforce</td>
<td></td>
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### Mizuho’s HR Policy

**Primary Aim for Mizuho’s HR Management**

Mizuho aims to continuously increase employee engagement, creating a virtuous circle of growth between employees and the organization, and establish competitive advantage for Mizuho in terms of our workforce. Therefore, Mizuho’s HR management is designed to encourage employees to exercise their abilities to their maximum potential, and to continuously expand their capabilities and expertise and enjoy long and fulfilling careers at Mizuho, by motivating them to both advance their own careers and contribute to the organization.

**Policy Summary**

<table>
<thead>
<tr>
<th>Talent acquisition</th>
<th>Based on its medium- to long-term talent acquisition strategy, Mizuho is seeking to raise its brand value in the global recruitment market to attract and retain top-quality talent. Mizuho seeks to acquire both new graduates with high potential as well as more experienced professionals who can enhance Mizuho’s competitiveness.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee development</td>
<td>Employees are encouraged to identify specific fields where they have particular potential based on their areas of specialization, and to develop the expertise required in order to better contribute in the fields they identify.</td>
</tr>
<tr>
<td>Evaluation, remuneration, and rewards</td>
<td>In line with the employee’s career development stage, employees will be compensated in a fair and transparent manner based on an evaluation of their performance and contribution to the organization, an assessment of what they learn from all their experiences, including mistakes, and the degree to which they expand their capabilities.</td>
</tr>
<tr>
<td>Employee appointments and transfers</td>
<td>Mizuho implements strategic employee job assignments, appointments and transfers throughout the Group with a focus on putting the right person in the right position, building employees’ work experience, capabilities and expertise, and strategically allocating personnel in order to maximize the effectiveness of our business strategies. This also includes developing executive leader candidates as a means of succession planning for key roles within the organization.</td>
</tr>
<tr>
<td>Promotions</td>
<td>Promotions shall be based on primary business competency standards aligned with the requirements for each job level. For employees in a more advanced stage of their career and who possess organizational leadership capabilities, promotion shall be based on which field they will be able to maximize their performance in.</td>
</tr>
<tr>
<td>Future Executive Leaders Development Program</td>
<td>This program seeks to identify future executive leader candidates at an early stage from a diverse pool of candidates throughout the Group and to prepare them to lead the organization through a rigorous development program.</td>
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<tr>
<td>Diversity and inclusion</td>
<td>Mizuho promotes and implements diversity and inclusion initiatives in order to ensure that all employees, regardless of their personal attributes and background, can perform to their full potential, continually contribute to the organization and achieve personal growth.</td>
</tr>
<tr>
<td>Globalization of Mizuho’s talent and HR management</td>
<td>To promote Mizuho’s global business strategies, Mizuho will strengthen its HR management structures and capabilities.</td>
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D&I Statement

Outline of Mizuho’s D&I

By proactively incorporating the diverse perspectives and thinking of our workforce into day-to-day operations and decision-making, Mizuho aims to create new corporate value as employees continually develop innovative products and transform service and operational processes, both of which are key to remaining competitive in the financial industry and in this fast-paced business environment.

Areas of Focus in Promoting D&I

Transforming HR management to maximize diversity and inclusion

- Mizuho is committed to carefully reviewing and fundamentally reshaping its 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, experience personal growth, and feel motivated and proud to be working at Mizuho.

Transforming “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.

Ensuring employee and executive officer mind-sets and behavior are in line with 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 mind-set and behavior.

Key Strategic Initiatives

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

- Create a supportive work environment that responds to employees’ issues and concerns

- Create a work environment that enables employees to achieve more flexible work arrangements

- 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”)

- Monitoring the progress status of D&I at Mizuho through utilization of a “D&I Index”