

July 8, 2022
Mizuho Financial Group, Inc.

Publication of Human Rights Report 2022

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) has published a Human Rights Report compiling details on our initiatives for respecting human rights, based on the United Nations Guiding Principles Reporting Framework.¹ We are the first Japanese financial institution to issue such a report.

At Mizuho, we established a Human Rights Policy in 2018 as part of our commitment to respecting internationally recognized human rights, and we have been working proactively to address a variety of human rights issues. In light of the recent increase in recognition of the importance of ensuring respect for human rights and the changes in human rights issues for financial institutions and global corporations, we undertook a review of human rights issues of the highest concern to Mizuho, and we revised our Human Rights Policy in May 2022. With this policy, we are aiming to establish a value chain respecting human rights. This entails not only ensuring understanding among our employees, but also deepening mutual understanding with all of our clients and suppliers through dialogue (engagement). Such cooperation and collaboration is the cornerstone of strengthening our human rights due diligence.

Our first Human Rights Report includes comprehensive explanations on Mizuho's policies for respecting human rights and on the content of our efforts to strengthen our initiatives. In this way, it provides for accountability to our stakeholders in regard to our initiatives for respecting human rights and also raises our transparency. Going forward, we will use the Human Rights Report in our engagement to communicate our policies and initiatives.

We will continue improving transparency, maintaining responsible business conduct, and strengthening initiatives towards realization of a sustainable society in which human rights are respected.

Link to the Human Rights Report 2022:

https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/human-rights/solution/human_rights_report.pdf

1: Comprehensive guidance for companies to report on human rights issues in line with their responsibility to respect human rights, as set out in the UN Guiding Principles on Business and Human Rights. Developed through the Human Rights Reporting and Assurance Frameworks Initiative (RAFI).

Overview of the Human Rights Report

	Item	Key points of strengthened initiatives
Our policies	<ul style="list-style-type: none"> • Basic policy and regulations on respecting human rights • Human Rights Policy • Relationship between the Human Rights Policy and international standards • Process for establishing and revising the Human Rights Policy 	<ul style="list-style-type: none"> • Revised our Human Rights Policy in view of the recent increase in recognition of the importance of ensuring respect for human rights and the changes in human rights issues for financial institutions and global corporations
Major human rights issues	<ul style="list-style-type: none"> • Identifying and assessing human rights issues • Chart for evaluating human rights issues 	<ul style="list-style-type: none"> • Identified potential human rights risks in our business activities and reassessed their severity and likelihood of occurrence • Created a chart for evaluating human rights issues and enhanced measures for priority issues <ul style="list-style-type: none"> - Forced labor, child labor, human trafficking, and business activities in conflict areas
Framework for promoting respect of human rights	<ul style="list-style-type: none"> • Framework for promoting respect of human rights • Materiality (key sustainability areas) 	<ul style="list-style-type: none"> • Clarified that there is regular reporting to the Board of Directors on the status of initiatives following discussions at the business execution line • The Sustainability Promotion Committee held discussions on strengthening initiatives, with reference to the advice of an external expert
Human rights due diligence	<ul style="list-style-type: none"> • Approach to human rights due diligence • Responsible financing and investment • Financial services provision • Responsible procurement • Initiatives for respecting the human rights of employees 	<ul style="list-style-type: none"> • Clarified our approach to human rights due diligence • Strengthened our human rights due diligence in responsible financing and investment <ul style="list-style-type: none"> - Revised Environmental and Social Management Policy for Financing and Investment Activity, introduced initial screenings, strengthened measures for financing and investment in conflict areas, etc. • Strengthened our human rights due diligence in responsible procurement <ul style="list-style-type: none"> - Revised Procurement Policy, implemented screening, strengthened measures for external service providers, etc. • Announced Mizuho's Commitment to Diversity & Inclusion
Grievance mechanism and stakeholder communication	<ul style="list-style-type: none"> • Receiving and responding to feedback / complaints • Internal reporting / consultation systems for employees • Human rights education organizational structure and employee education • Stakeholder communication 	<ul style="list-style-type: none"> • Considered and implemented remedial measures based on feedback and complaints related to human rights • Strengthened human rights education to further executive officers and employees' human rights awareness
In conclusion	<ul style="list-style-type: none"> • Overview of measures strengthened in FY2021 and FY2022 • Looking ahead 	<ul style="list-style-type: none"> • Clarified issues to address going forward based on our most recent strengthening of initiatives.
Appendix	<ul style="list-style-type: none"> • Comparison with UN Guiding Principles 	<ul style="list-style-type: none"> • Issued our first Human Rights Report, based on the United Nations Guiding Principles Reporting Framework