



Mizuho Financial Group, Inc.

GREEN BOND FRAMEWORK

FEBRUARY 2023

Contents

- 1 Introduction.....2
- 2 Framework Overview.....6
 - 2.1 Use of Proceeds.....6
 - 2.2 Process for Project Evaluation and Selection..... 11
 - 2.3 Management of Proceeds 13
 - 2.4 Reporting 13
- 3 External review15
- 4 Appendix.....15

1 Introduction

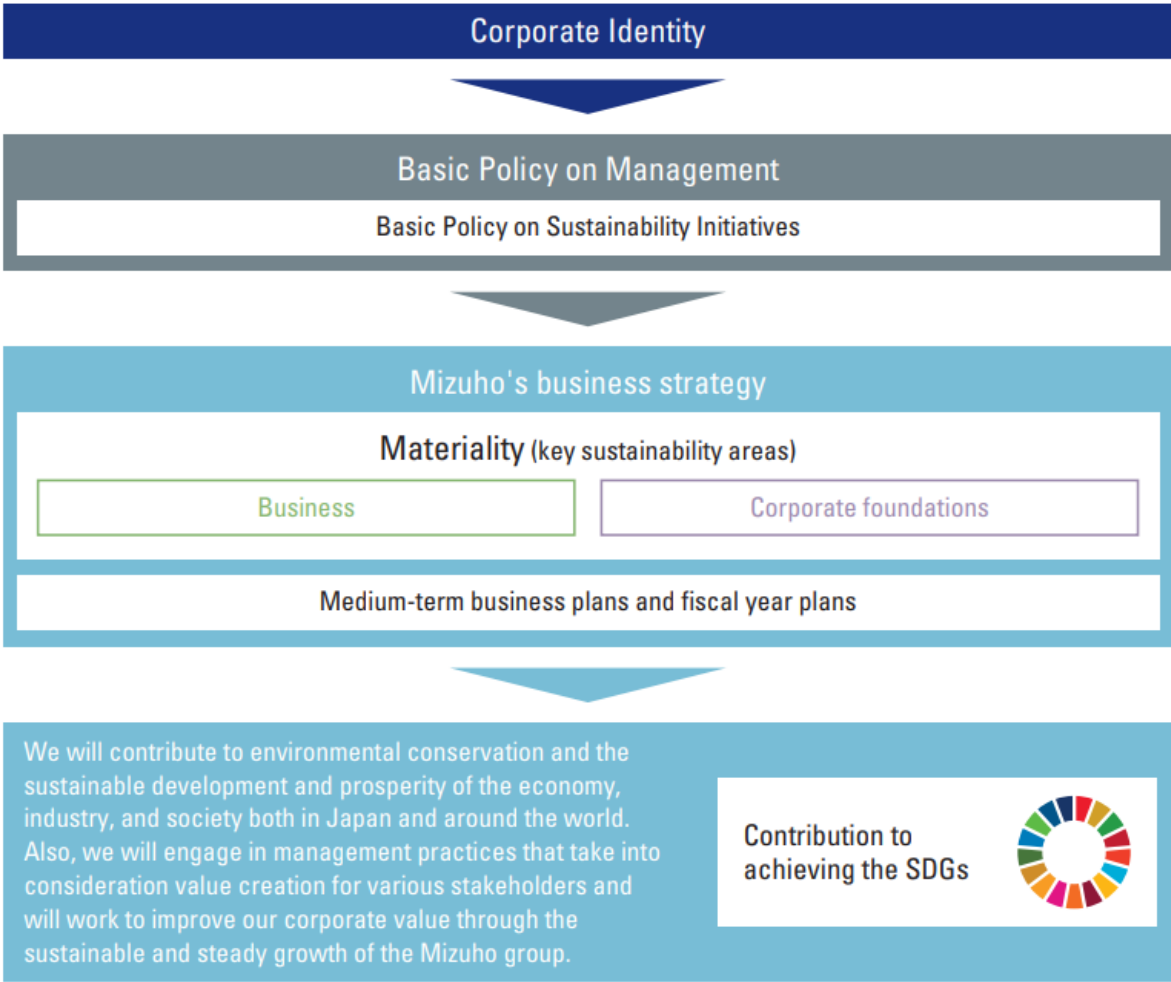
Mizuho Financial Group, Inc. (“Mizuho FG”) is a Japanese bank holding company that is the ultimate parent of the group (“Mizuho Group”), one of the largest financial groups in the world. Mizuho Group provides a broad range of financial services in domestic and overseas markets.

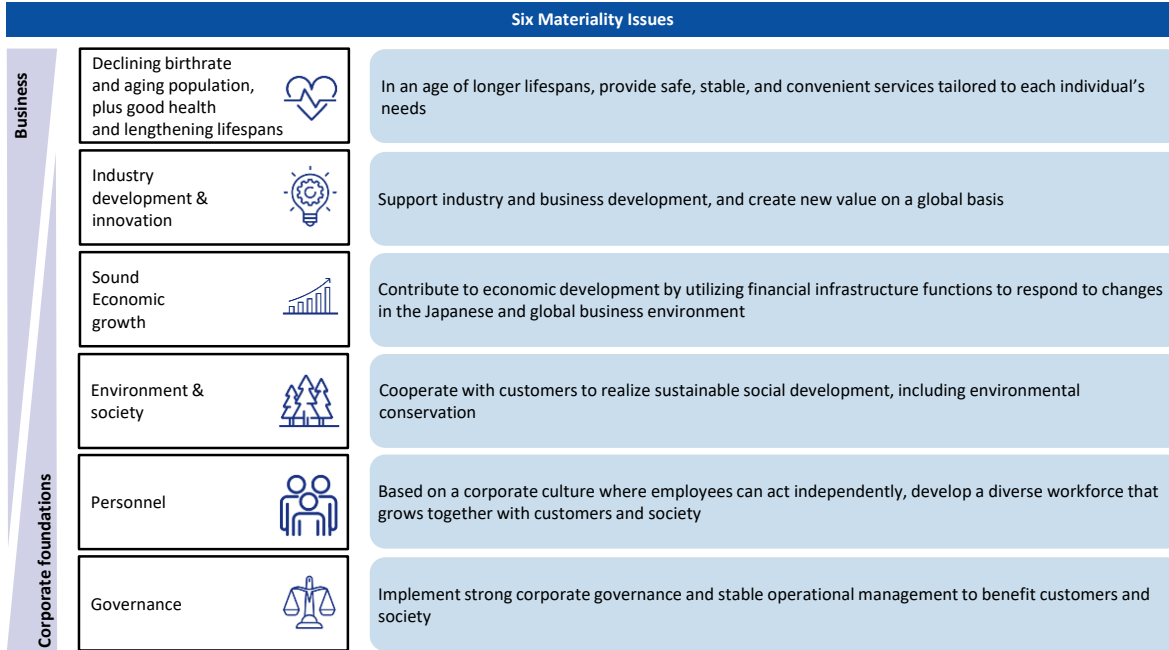
At Mizuho, we take an integrated view on sustainability and business strategy. We aim to contribute to achieving the Sustainable Development Goals (SDGs), and in line with this we are expanding our positive impacts and reducing our negative impacts.

The trend of social sustainability is having an increasing influence on companies. As such, we are looking to strengthen Mizuho and society’s sustainability and further clarify Mizuho’s medium- to long-term value creation approach. From this perspective, we have revised our basic approach to sustainability initiatives, clarified our definition of materiality (key sustainability areas), and updated what is included in our materiality areas in 2022.

Sustainability at Mizuho	Environmental conservation, the sustainable development and prosperity of the economy, industry, and society both in Japan and around the world, and the Mizuho group's sustainable and steady growth
How we define materiality areas	Areas that include medium- to long-term priority issues for the sustainable growth and development of Mizuho, our clients, our employees, the economy, society, and other stakeholders

Significance of materiality areas

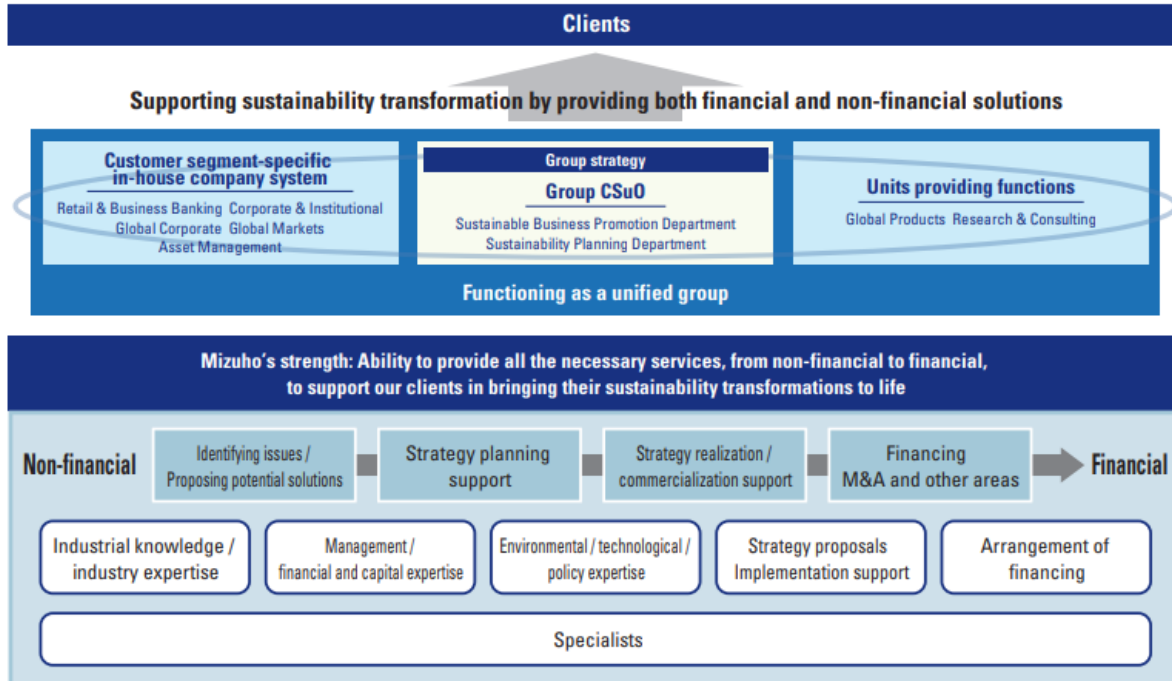




Our engagement with clients integrates consideration for their medium- to long-term sustainable growth, improved corporate value, and strengthened industrial competitiveness, and based on this engagement we are actively developing and providing various solutions, utilizing our financial and non-financial functions, in order to support our clients' sustainability transformation, including their transition to a low-carbon society. We will pursue growth for both Mizuho and our clients by expanding mutual opportunities and strengthening risk management.

In September 2022, we newly established the position of Group Chief Sustainability Officer (Group CSuO) as the person responsible for promoting sustainability at Mizuho, as part of our efforts to further enhance our group-wide sustainability initiatives. Also, while making use of our existing customer segment-specific business strategies, we established new departments directly under the Group CSuO—the Sustainable Business Promotion Department and Sustainability Planning Department—and strengthened group strategy relating to sustainable business promotion. Having done so, going forward we will bolster our ability to promote individual initiatives to our clients, and we will advance our forward-thinking initiatives for providing solutions.¹

¹ Mizuho's key sustainability areas and organizational framework can be found at the link below: <https://www.mizuho-fg.com/csr/mizuhocrs/management/focus.html>



In order to direct capital toward environmental conservation and achievement of the SDGs, we have set long-term sustainable finance and environmental finance targets, and we are proactively providing financing.

Relation to transition plan	Main monitoring indicators	Targets
Net-zero greenhouse gas emissions	Scope 1 and 2 emissions	Target year brought forward Carbon neutral by FY2030 (Carbon neutrality to be maintained thereafter)
	Scope 3 (emissions from financing and investment)	Net zero by 2050
	- Electric power sector	Newly established FY2030: 138 to 232 kgCO ₂ /MWh
Strengthen decarbonization business	Sustainable finance and environmental finance	Total for FY2019 to FY2030: ¥25 trillion (of which the target for environmental finance is ¥12 trillion)
Enhance climate-related risk management	Target to reduce the outstanding credit balance for coal-fired power generation facilities based on our Environmental and Social Management Policy for Financing and Investment Activity	Reduce the FY2019 amount by 50% by FY2030, and achieve an outstanding credit balance of zero by FY2040
	Exposure to high-risk areas within transition risk sectors	Reduce over the medium to long term

Primary key sustainability areas referenced	<ul style="list-style-type: none"> • Environment & society • Sound economic growth • Industry development & innovation
Applicable finance areas	<ul style="list-style-type: none"> • Finance for clients where the intended use of funds is environmental and/or social projects • Financing to support and facilitate ESG/SDG-related areas, including financing requiring clients to meet certain related conditions, and consideration and assessment of clients' responses to ESG/SDG-related areas
Applicable business areas	<ul style="list-style-type: none"> • Loans, underwriting, investments, asset management

2 Framework Overview

In order to further accelerate its environmental initiatives, Mizuho FG plans to issue Green Bonds to finance lending to qualifying environment-related projects (“Eligible Green Projects”). While the issuing entity will be Mizuho FG, the entity that will manage lending to Eligible Green Projects will be Mizuho Bank (“Mizuho BK”). All of the existing and new projects to be financed and/or refinanced through the net proceeds of the Green Bond must be eligible under the Use of Proceeds criteria below.

Green Bonds are dedicated bonds whose proceeds are ear-marked and will be exclusively applied to finance and/or refinance Eligible Green Projects. The Green Bond Framework has been prepared in line with the four pillars of the Green Bond Principles 2021 (with June 2022 Appendix 1) (“GBP”) administered by the International Capital Market Association (ICMA).² The GBP are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the Green Bond market by clarifying the approach for issuance of a Green Bond.

2.1 Use of Proceeds

An amount equal to the net proceeds of Green Bonds will be used to finance and/or refinance existing and/or new Eligible Green Projects, in whole or in part, as defined by Mizuho FG’s internal investment criteria.

Eligible Green Projects will meet ALL of the conditions below.

- i) A project meets one or more of the Eligible Project Categories 1 to 8 below.

² <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

Project category	Project types	SDGs
1. Renewable Energy	<ul style="list-style-type: none"> • Development, construction and operation of Renewable Energy <ul style="list-style-type: none"> ✧ The development, construction and operation of renewable energy facilities which generate wind, solar, solar thermal, biomass energy (restricted to sustainable feedstock and/or waste sources), geothermal energy (restricted to the projects that have direct emissions of less than 100gCO₂/kWh), and small hydro facilities such as run-of-river power facilities without artificial reservoir or low storage capacity. • Development and production of technologies and equipment used for the above projects • Transmission and distribution of renewable energy <ul style="list-style-type: none"> ✧ Development and construction of any of the following operational electric grids: <ul style="list-style-type: none"> (i) Projects for connecting renewable energy to power grids; or (ii) Where renewable power accounts for 90% or more of the power supported or integrated by the project, including: <ul style="list-style-type: none"> ✓ Overground transmission/distribution lines, for example, overhead transmission lines, conductors, insulators, towers, and infrastructure assets such as buildings, fences, earth mats, and busbars. ✓ Transmission lines on high-voltage and/or extra-high-voltage interconnected systems. ✧ Distributed assets that are intended to reduce the curtailment of renewable energy into the grid (grid components) including fuses, circuit breakers, disconnectors, reactors, capacitors, transformers, voltage regulators, switchgears. 	7
2. Pollution Prevention and Control	<ul style="list-style-type: none"> • Waste recycling and Waste-to-energy <ul style="list-style-type: none"> ✧ The development, construction and operation of pollution prevention and control facilities, such as waste recycling and waste-to-energy power plants. The sources of energy will be household waste, commercial waste, or market waste which will not include plastics/rubber/tire-derived fuel (TDFs) to energy/fuel conversion, gas capture 	12

	<p>from operational landfills, and landfill gas capture for flaring.</p> <ul style="list-style-type: none"> • Reduction of air emissions • Greenhouse gas control • Ocean-friendly chemicals and plastics-related sectors <ul style="list-style-type: none"> ✧ Projects to prevent plastics, chemicals or pollutants runoff in areas connected to rivers or coastal water basins • Sustainable shipping and port logistics sectors <ul style="list-style-type: none"> ✧ Projects for the development, manufacturing, construction, upgrading, operation and trading of technologies, products, infrastructure and systems for the control and reduction of contaminated water, waste and discharge by vessels, shipyards and ports. 	
3. Clean Transportation	<ul style="list-style-type: none"> • Investments in passenger cars, mass transport and other infrastructure <ul style="list-style-type: none"> ✧ Projects to develop, operate and upgrade public transportation facilities (non-fossil fuel based), infrastructure and technologies including expansion and improvements of rail transport, non-motorized transport (such as bicycles), multi-modal transport, and manufacturing of electric vehicles. • Maritime transport/port logistics <ul style="list-style-type: none"> ✧ Projects for the production of new low-carbon, zero-carbon vessels (subject to emission standards aligned with market practices) powered by electricity, biofuel or hydrogen. ✧ Project for the conversion of existing passenger and cargo vessels to vessels using a low-carbon fuel described above. ✧ Projects for marine infrastructure, including facilities to refuel biofuels, hydrogen, ammonia, methanol, etc., as well as infrastructure for alternative maritime power, such as electrical outlets, electrical distribution and control systems. 	11
4. Green Buildings	<ul style="list-style-type: none"> • Buildings which have received or will receive during the life of the Green Bond at least one of the following classifications. Net proceeds of the Green Bond may be allocated towards new and existing loans from Mizuho BK to eligible green buildings with certifications as defined below, including the ones 	9

	<p>owned by J-REITs (Japanese Real Estate Investment Trusts)</p> <ul style="list-style-type: none"> ◇ LEED (Leadership in Energy and Environmental Design): LEED Platinum or Gold ◇ BREEAM (Building Research Establishment Environmental Assessment Method): BREEAM Outstanding or Excellent ◇ CASBEE (Comprehensive Assessment System for Built Environment Efficiency): CASBEE S Rank or A Rank ◇ DBJ Green Building Certification: DBJ Green Building 5 Star or 4 Star ◇ BELS (Building-Housing Energy-efficiency Labelling System): BELS 5 Star or 4 Star ◇ ZEB, Nearly ZEB, ZEB Ready and ZEB Oriented / ZEH, Nearly ZEH, ZEH Ready and ZEH Oriented (, all of which represents the same or higher level of performance compared to BELS 5 Star) ◇ A building that aligns with a regional proxy (numerical scale) as determined by the Climate Bonds Initiative (CBI)) for commercial buildings <ul style="list-style-type: none"> • Building upgrades, including energy-efficiency investments and/or building retrofits in line with a low-carbon trajectory based on the duration of the bond, as set out in the Low Carbon Buildings Standard as determined by the CBI (reduction of CO2 emissions by at least 30% to the baseline) 	
5. Energy Efficiency	<ul style="list-style-type: none"> • End-user energy efficiency <ul style="list-style-type: none"> ◇ Projects that have obtained a third-party certification (especially, ENERGY STAR) for environmental and energy performance in the purchase, installation and retrofitting of energy-efficient technologies, products or equipment that do not use motors or are powered by electricity (not by fossil fuels). ◇ Projects for upgrading energy-efficient technologies, products or hardware systems, such as fossil-fuel-free LED, smart lighting solutions, sunlight controls, Building Management Systems (BMS), air conditioning and heating systems. 	7
6. Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> • Water supply <ul style="list-style-type: none"> ◇ Projects for the development, construction, acquisition, operation and upgrading of water supply infrastructure with water-saving effects. 	6

	<ul style="list-style-type: none"> ◇ Projects for the development, construction, acquisition, operation and renovation of desalination plants. ◇ Projects for the development, manufacturing and trading of products and technologies to increase the supply and access to potable / drinking water. ◇ Projects for the development, manufacturing and trading of technologies, equipment and systems that reduce and/or monitor water footprints. • Water sanitation <ul style="list-style-type: none"> ◇ Projects for the development, construction, operation and upgrading of water treatment infrastructure. ◇ Projects for the development and manufacturing of technologies, products and systems that enhance the efficiency and effectiveness of water treatment infrastructure. 	
<p>7. Environmentally Sustainable Management of Living Natural Resources and Land Use</p>	<ul style="list-style-type: none"> • Forest products: Growing and/or purchase of: <ul style="list-style-type: none"> ◇ Products or projects certified by the Forest Stewardship Council (FSC) or the Program for the Endorsement of Forest Certification (PEFC). • Agriculture: Growing and/or purchase of: <ul style="list-style-type: none"> ◇ Products or projects certified by Rainforest Alliance, or USDA Organic. • Land preservation: <ul style="list-style-type: none"> ◇ Preservation and/or restoration of native forests and high-conservation value forests. ◇ Soil remediation. • Value chains for fisheries, aquaculture and seafood products <ul style="list-style-type: none"> ◇ Land-based aquaculture production. ◇ Research, development, operation and trading related to cultivation businesses of algae and marine micro-organisms. ◇ Fisheries and aquaculture that meet the Marine Stewardship Council (MSC) certification standard, Aquaculture Stewardship Council (ASC) certification standard, Marine Eco-Label Japan (MEL) certification standard, or investments to meet the above standards. ◇ Production and trading of marine products with MSC, ASC or MEL labels. ◇ Distribution, processing or retailing businesses that meet CoC certification standard of MSC, ASC 	<p>14, 15</p>

	or MEL certification standard, or investments to meet the above standards.	
8. Terrestrial and Aquatic Biodiversity Conservation	<ul style="list-style-type: none"> • Biodiversity Conservation <ul style="list-style-type: none"> ✧ Conservation and/or restoration of biodiversity and valuable natural habitats. ✧ Conservation and/or restoration of biodiversity in urban areas. • Conservation and restoration of marine and other ecosystems <ul style="list-style-type: none"> ✧ Development, operation and trading of services, technologies and systems for the conservation, improvement and restoration of marine, coastal and river ecosystems. 	14, 15

ii) A loan for a project has been financed by Mizuho BK within 24 months preceding the issue date of a relevant Green Bond, or will be newly financed on or after the issue date thereof.

For long-dated green assets that are refinanced by proceeds of multiple Green Bonds, Mizuho FG will disclose the age and remaining useful life of the assets to an independent party prior to the initial issuance of the Green Bonds from this Green Bond Framework and update the information when such independent party provides an annual review as described below. The information provided will be supported by a review from such independent party to confirm the continuous environmental benefits of the long-dated assets.

For clarification purposes, the following are excluded from the Green Bond Framework: fossil fuel based assets, fossil fuel based transportation/infrastructure and transportation with the main objective of transporting fossil fuel, defense and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation as well as all mining and tobacco sectors.

Regarding our Environmental and Social Management Policy for Financing and Investment Activity to mitigate and avoid adverse impacts of financing and investment on the environment and society, please see the link below for details:

<https://www.mizuhogroup.com/sustainability/business-activities/investment>

2.2 Process for Project Evaluation and Selection

Eligible Green Projects are evaluated and selected based on compliance with the Eligibility Criteria above. Eligible Green Projects are identified and selected via a process that involves participants from various functional areas including Mizuho BK's Real Estate Finance Department, Project

Finance Department and Syndication Department, Mizuho FG's Global Products Coordination Department, Global Markets Coordination Department and Financial Planning Department.

Process to mitigate environmental and social risk

Mizuho Group leverages its financial intermediary and consulting capabilities in order to proactively develop and offer financial products and services which support the environmental initiatives of corporations and other clients. In doing so, we aim to maximize positive impacts and avoid or mitigate negative impacts on the environment. We make decisions on financing and investments after examining the recognized risks based on our Environmental and Social Management Policy for Financing and Investment Activity, and with clients, we discuss (engage) medium- to long-term environment and social issues. We will revise our policy as needed.

For all project finance related business, Mizuho BK's Project Finance Department or other relevant departments evaluate financial viability of projects in accordance with internal credit evaluation process. For any large-scale development projects which have the potential to impact the natural environment and local communities, the Sustainable Development Office of Mizuho BK's Project Finance Department (Sustainable Development Office) reviews projects and conducts the required due diligence in light of the Equator Principles, and categorizes projects as Category A, B or C³ based on its internal environmental and social risk assessment process. Such categorization is based on the environmental and social categorization process of the International Finance Corporation, complying with the Equator Principles. As a part of this process, Mizuho BK evaluates a project for minimal, limited or significant potential adverse environmental and social impact. For each project where limited or significant risk is identified, Mizuho BK's internal process requires the Sustainable Development Office to work in partnership with its clients to assess and manage these environmental and social risks and impacts in order to ensure that a project is implemented with full consideration of its impact on the natural environment and local communities.

For Eligible Project Category 4 (Green Buildings), a project is certified to a certain level such as by "LEED", "BREEAM", "CASBEE", "DBJ Green Building Certification", "BELS" or aligns with CBI criteria.

Mizuho's responsible financing and investment can be found at the link below:
<https://www.mizuhogroup.com/sustainability/business-activities/investment>

Selection of Eligible Green Projects

³ According to the Equator Principles, Category A projects are defined as projects with potential significant adverse environmental and social risks and/or impacts that are diverse, irreversible or unprecedented. Category B projects have potential limited adverse environmental and social risks and/or impacts that are few in number, generally site specific, largely reversible and readily addressed through mitigation measures. Category C projects have minimal or no adverse environmental and social risks and/or impacts.

As for the selection process of Eligible Green Projects, based on the list of finances offered by Mizuho BK, Mizuho FG's Global Products Coordination Department and others draft the list of Eligible Green Projects. Candidate projects, that are suited to any of Project Categories 1 to 8 above, and those that meet condition ii) above will be proposed by Mizuho FG's Global Products Coordination Department and others. Finally, Mizuho FG's Global Markets Coordination Department and Financial Planning Department will select Eligible Green Projects from the candidate projects list.

2.3 Management of Proceeds

An amount equal to the net proceeds from the sale of a specific issue of Green Bond will be loaned to Mizuho BK and allocated by Mizuho BK to the financing and/or refinancing of existing and/or new Eligible Green Projects. So long as that tranche of Green Bond remains outstanding, Mizuho FG will keep the list of all Eligible Green Project loans based on Mizuho BK's internal loan data system and its output, and such records of that list will show an amount equal to the net proceeds from the issuance of such bond as allocated to the assets that meet Mizuho FG's internal investment criteria for Eligible Green Projects. Pending the allocation of the net proceeds of such bond to finance Eligible Green Projects, the net proceeds will be invested in overnight or otherwise short-term financial instruments and will be allocated to Eligible Green Projects as soon as practicably possible.

Payment of principal of and interest on the Green Bond will be made from Mizuho FG's general funds and will not be directly linked to the performance of any Eligible Green Projects.

Mizuho FG will review and update the Eligible Green Projects to which the net proceeds of the Green Bond are allocated on an annual basis. Any proceeds allocated to projects that have been sold, prepaid, amortized or otherwise become ineligible shall be reallocated to other Eligible Green Projects.

2.4 Reporting

Allocation Reporting

During the term of any Green Bonds, Mizuho FG will provide and keep readily available, on a designated website⁴, information on the allocation of the net proceeds of those bonds, to be updated at least annually until full allocation and as necessary thereafter in the event of new developments. This information will include:

⁴ <https://www.mizuho-fg.com/csr/environment/business/greenbond/index.html>

(i) the allocation of the net proceeds of those bonds to Eligible Green Projects, brief description of the Eligible Green Projects funded, current funded amounts, and funding dates, and

(ii) assertions by management that the net proceeds of those bonds are invested either in qualifying Eligible Green Projects or in overnight or other short-term financial instruments.

Independent party will provide an annual review on the allocation of the use of proceeds as well as impact reporting to verify that allocation and reporting is aligned with the framework.

Environmental Impact Reporting

Mizuho FG intends to report, on a best efforts basis, on the impact of Eligible Green Projects, to be updated at least annually until full allocation and as necessary thereafter in the event of new developments. All impact reporting (as and when feasible and available) will be disclosed on an aggregate basis, by eligible Project Category.

Impact reporting Exemplary Metrics

No	Project Category	Impact reporting Exemplary Metrics
1	Renewable Energy	<ul style="list-style-type: none"> • Tonnes of CO2 equiv. reduced/ avoided p.a. • Annual energy generation
2	Pollution Prevention and Control	<ul style="list-style-type: none"> • Amount of waste recovered, reduced, or recycled • Reuse and recycling rates • Percentage of change in the amount of waste generated • Water pollution abatement in m3 and % • Air pollution abatement in m3 and %
3	Clean Transportation	<ul style="list-style-type: none"> • Tonnes of CO2 equiv. reduced/ avoided p.a. • Amount of air pollutants reduced • Total distance of infrastructure
4	Green Buildings	<ul style="list-style-type: none"> • Number and level of green building certifications acquired
5	Energy Efficiency	<ul style="list-style-type: none"> • Tonnes of CO2 equiv. reduced/ avoided p.a. • Annual energy savings • Number and types of environmental certifications obtained

		<ul style="list-style-type: none"> • Number of energy-saving equipment and products installed
6	Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> • Annual water savings in m3 and % • Tonnes of CO2 equiv. reduced/ avoided p.a. by water savings • The number of people benefiting from water management
7	Environmentally Sustainable Management of Living Natural Resources and Land Use	<ul style="list-style-type: none"> • Number and types of environmental certifications obtained
8	Terrestrial and Aquatic Biodiversity Conservation	<ul style="list-style-type: none"> • Number and types of environmental certifications obtained • The area of land covered by the project and the rate of increase in the area of conservation

3 External review

Mizuho FG has obtained a Second Party Opinion by Sustainalytics, to confirm the transparency and robustness of Mizuho Financial Group Green bond Framework. The Second Party Opinion will be published on Mizuho FG’s webpage.

4 Appendix

Mizuho Group has participated in, affiliated with, endorsed or signed and, as applicable, publicly stated our adherence and commitment to the following:

- Asian Corporate Governance Association (ACGA)
Affiliated with Asset Management One.
- CDP
Participated by Asset Management One.
- Climate Action 100+
Participated by Asset Management One.
- Climate Bonds Initiative (CBI)
Participated by Mizuho FG.
- Cross Sector Biodiversity Initiative
Participated by Mizuho BK.
- Equator Principles
Adopted by Mizuho BK.
- ESG Disclosure Study Group (EDSG)
Affiliated with Mizuho BK, Mizuho Research & Technologies (“Mizuho RT”), Mizuho Trust & Banking (“Mizuho TB”) and Asset Management One.

- Global Financial Markets Association (GFMA)
Affiliated with Mizuho Securities (“Mizuho SC”).
 - Association for Financial Markets in Europe (AFME)
Affiliated with Mizuho International.
 - Asia Securities Industry & Financial Markets Association (ASIFMA)
Affiliated with Mizuho FG.
 - Securities Industry and Financial Markets Association (SIFMA)
Affiliated with Mizuho Securities USA.
- GX League Basic Concept
Endorsed by Mizuho FG and Mizuho Leasing Company.
- Impact management Project (IMP)
Affiliated with Mizuho FG and Mizuho BK.
- International Corporate Governance Network (ICGN)
Participated by Asset Management One.
- International Finance Corporation (IFC)
Participated by Mizuho BK, Mizuho SC and Mizuho RT.
- Japan Impact-driven Financing Initiative
Signed by Mizuho BK and Asset Management One.
- Japan Stewardship Initiative (JSI)
Participated by Mizuho RT and Asset Management One.
- Japan Sustainable Investment Forum (JSIF)
Participated by Asset Management One.
- The Montreal Carbon Pledge
Signed by Asset Management One.
- Net Zero Asset Managers initiative
Signed by Asset Management One.
- Net-Zero Banking Alliance
Affiliated with Mizuho FG.
- Partnership for Carbon Accounting Financials (PCAF)
Mizuho FG was appointed as chair of PCAF Japan coalition.
- Principles for Financial Action towards a Sustainable Society
Signed by Mizuho FG.
- Principles for Responsible Banking (PRB)
Participated by Mizuho FG.
- Principles for Responsible Investment (PRI)
Signed by Mizuho TB, Mizuho Realty One, Mizuho Asia Partners and Asset Management One.
- RE100
Participated by Asset Management One.
- Taskforce on Nature-related Financial Disclosures Forum (TNFD)
Participated by Mizuho FG, Mizuho RT and Asset Management One.

- TCFD Consortium
Endorsed by Mizuho FG, Mizuho Realty One and Asset Management One.
- UNEP FI
Signed by Mizuho FG.
- United Nations Global Compact
Signed by Mizuho FG.
- 30% Club Japan
Affiliated with Mizuho FG.

April 1, 2023

Mizuho Financial Group, Inc.

Notice Concerning Revision of Green Bond Framework (February 2023)

We hereby announce that we have made some revisions to the Green Bond Framework (February 2023) due to the reorganization as of April 1, 2023. The revisions are as follows. The following revisions will not affect the validity of the second party opinion (evaluation date: February 20, 2023) obtained from Sustainalytics.

1. Document to be revised
Green Bond Framework (February 2023)

2. Details of revisions

Please replace the following in "2.2 Process for Project Evaluation and Selection".

Before Revision	After Revision	Written section
(Mizuho BK) Project Finance Department	(Mizuho BK) Sustainable Products Promotion Department	• "Process to mitigate environmental and social risk" p.12, l.11 – l.12
(Mizuho BK) Syndication Department	(Mizuho BK) Sustainable Products Promotion Department	• "2.2 Process for Project Evaluation and Selection" p.12, l.1
(Mizuho FG) Global Products Coordination Department	(Mizuho FG) Corporate & Investment Banking Coordination Department	• "2.2 Process for Project Evaluation and Selection" p.12, l.1 – l.2 • "Selection of Eligible Green Projects" p.13, l.2, l.4 – l.5