

FOR GENERAL RELEASE

**Memorandum of Understanding Signed with the
Industrial Guidance and Export Promotion Bureau of Tamil Nadu**

Mizuho Corporate Bank, Ltd. (President & CEO: Yasuhiro Sato) and Mizuho Bank, Ltd. (President & CEO: Satoru Nishibori), hereafter collectively referred to as “Mizuho”, signed a Memorandum of Understanding with the Industrial Guidance and Export Promotion Bureau (“Guidance Bureau”) of Tamil Nadu, India, on February 4, 2010 concerning support for Japanese companies that are establishing business operations in the State of Tamil Nadu. This is the first MOU for business collaboration into which the Guidance Bureau has entered with a Japanese financial institution. With the recent signing of an MOU (November 2009) with the Industrial Extension Bureau of the State of Gujarat, India, this is the second MOU for Mizuho in India.

1. Framework of the MOU

- (1) Mutual cooperation to attract Japanese companies to Tamil Nadu State, India and support for the establishment of business operations in the State by Japanese companies.
- (2) Cooperation to organize dialogue sessions, consultation forums and other seminars for Japanese companies, including SMEs.
- (3) Support for Japanese companies in identification/selection of Indian companies as prospective partners, and comprehensive assistance with completion of related procedures.

2. Objectives of the MOU

- (1) The Guidance Bureau is one of the key entities of the Government of Tamil Nadu, in charge of promoting industrial development and international trade for Tamil Nadu. It also handles consultation and acceptance of applications for investment by foreign corporations, as well as advisory and acceptance of applications for the establishment of branches/offices. The Guidance Bureau is the Government bureau to contact for any company considering investment in Tamil Nadu.
- (2) Recently, the number of Japanese companies establishing business operations in India has been increasing. In response to this, Mizuho will, through information exchange with the Guidance Bureau (the Government agency with authority over such matters), work to strengthen its support structure to provide meaningful investment information and assistance to Japanese companies that are considering establishing business operations in India, and in particular, Tamil Nadu.
- (3) By utilizing the strengths of both organizations, including Mizuho’s vast customer base and global network and the Guidance Bureau’s expert advise and support in Tamil Nadu, the parties aim to cooperate for the promotion of investment in the region.

Outline of Tamil Nadu (reference)

Located in the southernmost region of India, the state of Tamil Nadu (capital: Chennai) is home to several large ports (Chennai, Ennore, etc.) and boasts a well-developed automobile/auto-parts industry, as well as other strong industries (electronic components, IT, machinery, etc.). Being one of the leading areas of economic growth in India, Tamil Nadu is actively working to attract foreign investment to the state, and direct foreign investment in Tamil Nadu – not only from Japan, but many other foreign countries as well – is accelerating, due to the state's many valuable attributes, including a well-developed infrastructure, an ample labor force, and close proximity to South East Asia. Going forward, further development of infrastructure, including creation of industrial parks, establishment of ports, and roadway expansion, is projected.