

December 12, 2013

Mizuho Bank, Ltd.

### **Business Cooperation Agreement with the Clark Development Corporation**

Mizuho Bank, Ltd. (MHBK; Yasuhiro Sato, President and CEO) signed a business cooperation agreement related to support for Japanese corporations expanding their businesses into the Republic of the Philippines with the Clark Development Corporation (CDC; Arthur P. Tugade, President and CEO) on December 12, 2013.

Through the exchange of information with CDC, this agreement aims to enhance our ability to provide beneficial investment information to Japanese corporations that are considering expanding their businesses into the Philippines, as well as enhancing our service structure. Specifically, we will (1) cooperate in relation to attracting Japanese corporations to expand their businesses into the Philippines, (2) hold joint consultation events for Japanese corporations including SME businesses, and (3) assist Japanese corporations when they enter the Philippines, including providing support in relation to various procedures.

CDC is a one of the government institutions within the Base Conversion and Development Authority, which promotes the transformation and development of former US military bases into centers of economic growth. It is a public development corporation that was established based on the Bases Conversion and Development Act, and it grants tax exemption and various preferential measures to corporations investing in the Clark Special Economic Zone. CDC has jurisdiction over the Clark Special Economic Zone, total area of 4,400-hectare, located in the central region of Luzon Island. With comparatively low land prices, wages, and electricity prices in addition to excellent access associated with the international airport there, the Clark Special Economic Zone is attracting attention as a candidate for new market entrants to establish production facilities and as a logistics center.

On the back of strong economic growth and political stability, the Philippines is drawing attention as an attractive investment destination, and increasing numbers of Japanese corporations are expanding their businesses into market there. Mizuho will use this business cooperation agreement as an opportunity to provide support for the diverse needs of our customers that are considering entering the Philippines.