

December 26, 2013

To whom it may concern

Mizuho Financial Group, Inc.  
Mizuho Bank, Ltd.

Additional Penalties for Management at Mizuho Financial Group, Inc. and Mizuho Bank, Ltd.

Mizuho Financial Group, Inc. (Group CEO: Yasuhiro Sato) (“FG” or the “Company”) and Mizuho Bank, Ltd. (President & CEO: Yasuhiro Sato) (“BK” or the “Bank”) have taken the findings of the recent inspection by the Financial Services Agency extremely seriously and have considered penalties for executives. Pursuant to article 52-33, paragraph 1 and article 26, paragraph 1 of the Banking Act, we hereby notify that additional penalties as set forth below will be enforced based on the administrative order by the Financial Services Agency (business improvement orders for FG and BK, including the suspension of BK’s business in part).

We gravely accept and regret such administrative order and would like to take this opportunity to express our most sincere apologies to our valued customers and other stakeholders for the inconvenience that we have caused.

We will additionally penalize these individuals based on a comprehensive consideration of their degree of involvement and level of responsibility, including roles delegated, areas of responsibility, and length of time of involvement, during the period from making the policy decision to convert Orient Corporation into an equity method affiliate to the administrative order.

Penalties other than those set forth below have not been changed since their release on October 28, 2013.

I. Management Changes

Mr. Takashi Tsukamoto, Chairman of FG	Retired (Effective as of March 31, 2014)
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II. Reduction of Management Compensation

1. Reduction of Compensation for Senior Management

Penalized Individuals	After Changes	Before Changes
Group CEO of FG and President and CEO of BK	100% of one month’s compensation × <u>12</u> months	100% of one month’s compensation × 6 months

2. Reduction of Compensation for Executive Officers Involved

Penalized Individuals	After Changes	Before Changes
Executive Officers in charge of Compliance Groups or General Managers of Compliance Divisions	Maximum <u>50%(*1)</u> of one month’s compensation × 1-6 months	Maximum 40% of one month’s compensation × 1-6 months

Penalized Individuals	After Changes	Before Changes
Executive Officers in charge of Personal Banking Units or General Managers of Personal Banking Coordination Divisions	Maximum <u>20 % to 30%</u> of one month's compensation × 3 months	Maximum 20% of one month's compensation × 3 months
Executive Officers in charge of Strategic Planning Groups or General Managers of Corporate Planning Divisions	Maximum <u>20% to 50%</u> of one month's compensation × 3 months	Maximum 10% to 20% of one month's compensation × 3 months
Executive Officers in charge of management control of Orient Corporation or General Managers in charge of management control of Orient Corporation	<u>Maximum 10%</u> of one month's compensation × 3 months	—
Members of the Committee of Tie-up Loan Operations (*2) and the Committee of Transactions with Anti-social Elements	<u>Maximum 30%</u> of one month's compensation × 1 month	—

(\*1) The individuals to be penalized at maximum 50% resigned as of November 1, 2013

(\*2) Excluding members in charge of customer services

### 3. Other Items related to the Reduction of Compensation

- If an individual held multiple roles that are subject to reduction of compensation during the applicable period, we will increase the penalty as necessary.
- Executive officers who have been in charge of the applicable businesses for a period of over six months will be subject to the penalty. (However, Chief Compliance Officers, General Managers of Compliance Divisions, members of the Committee of Tie-up Loan Operations and members of the Committee of Transactions with Anti-social Elements will be subject to the penalty even if they are in charge of the applicable business for less than six months.)