February 28, 2025

Mizuho Financial Group, Inc. Mizuho Bank, Ltd. Mizuho Trust & Banking Co., Ltd. Mizuho Securities Co., Ltd. Mizuho Research & Technologies, Ltd.

Changes of Directors and Executive Officers

Mizuho Financial Group, Inc. hereby announces changes of Members of the Board of Directors and Executive Officers (including changes in their areas of responsibility, etc.) of the following entities within the Group:

Mizuho Financial Group, Inc.	(MHFG)
Mizuho Bank, Ltd.	(MHBK)
Mizuho Trust & Banking Co., Ltd.	(MHTB)
Mizuho Securities Co., Ltd.	(MHSC)
Mizuho Research & Technologies, Ltd.	(MHRT)

Contents

Mi	zuho Financial Group, Inc. (MHFG)	
1.	Members of the Board of Directors	
2.	Changes of Executive Officers and Operating Officers	5
3.	Directors, Executive Officers and Operating Officers as of April 1, 2025	9
Mi	zuho Bank, Ltd. (MHBK)	
1.	Changes of Directors, Executive Officers and Operating Officers	
2.	Directors, Executive Officers and Operating Officers as of April 1, 2025	17
Mi	zuho Trust & Banking Co., Ltd. (MHTB)	21
1.	Changes of Directors, Executive Officers and Operating Officers	21
2.	Directors, Executive Officers and Operating Officers as of April 1, 2025	25
Mi	zuho Securities Co., Ltd. (MHSC)	27
1.	Changes of Directors, Executive Officers and Operating Officers	
2.	Directors, Executive Officers and Operating Officers as of April 1, 2025	
Mi	zuho Research & Technologies, Ltd. (MHRT)	
1.	Changes of Directors, Executive Officers and Operating Officers	
2.	Directors and Executive Officers as of April 1, 2025	

The management changes described above are subject to any approval or permission required being obtained from the relevant regulatory or other authorities.

Mizuho Financial Group, Inc. (MHFG)

1. Members of the Board of Directors

 Members of the Board of Directors Candidates (to be considered at the ordinary General Meeting of Shareholders of MHFG in June 2025 ("The Shareholders' Meeting"))

Yoshimitsu Kobayashi	(Reappointment, Outside Director)
Takashi Tsukioka	(Reappointment, Outside Director)
Kotaro Ohno	(Reappointment, Outside Director)
Hiromichi Shinohara	(Reappointment, Outside Director)
Yumiko Noda	(Reappointment, Outside Director)
Takakazu Uchida	(Reappointment, Outside Director)
Masahiko Tezuka*1	(New appointment, Outside Director)
Yuki Ikuno	(New appointment, Outside Director)
Seiji Imai	(Reappointment)
Hisaaki Hirama	(Reappointment)
Masahiro Kihara*2	(Reappointment)
Hidekatsu Take* ²	(Reappointment)
Takefumi Yonezawa*2	(Reappointment)
Mitsuhiro Kanazawa*2	(Reappointment)

Total of 14 candidates

- (Note) *1 The candidate expected to resign as a Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not-full-time) of MHBK in late June 2025
 - *2 The candidates expected to concurrently serve as Senior Executive Officers

(2) Members of the Board of Directors scheduled to resign

(Effective in late June 2025)	
Izumi Kobayashi	(Currently Member of the Board of Directors (Outside
	Director))
Ryoji Sato	(Currently Member of the Board of Directors (Outside
	Director))

(Note) The composition of the Chairperson of the Board of Directors and the Committees after The Shareholders' Meeting is planned to be included in the Convocation Notice of the Ordinary General Meeting of Shareholders.

(3) Brief Personal Record of Newly Nominated Members of the Board of Directors

Name	Masahiko Tezuł	asahiko Tezuka		
Business	Jun. 2024	Outside Audit & Supervisory Board Member, Idemitsu Kosan Co., Ltd. (current)		
Experience	Sep. 2023	Outside Auditor, Kagayaki Holdings, Inc. (current)		
	Jun. 2023	Member of the Board of Directors (Outside Director) (Audit & Supervisory		
		Committee Member) of MHBK (current)		
	Dec. 2022	Advisor, Kagayaki Holdings, Inc.		
	Jul. 2022	Advisor, The Japanese Institute of Certified Public Accountants (JICPA) (current)		
		Chair of Councillors, Financial Accounting Standards Foundation (current)		
	May 2022	Auditor, Japan Association of Corporate Directors (current)		
	Jul. 2019	CEO, Japan Foundation for Accounting Education and Learning (current)		
		Chairmen and President, JICPA		
	Jul. 2016	Executive board member, JICPA		
	Oct. 2007	Partner, Executive board member, Deloitte Touche Tohmatsu (current Deloitte		
		Touche Tohmatsu LLC)		
	May 2006	COO, ChuoAoyama Audit Corporation		
	Oct. 2005	Executive board member, ChuoAoyama Audit Corporation		
	Mar. 1990	Registered as a Certified Public Accountant (CPA)		
	Oct. 1986	Joined Chuo Audit Corporation		
Education	Oct. 1985	Graduated from Bachelor of Economics, University of Tokyo		
Date of Birth	Aug.18, 1961			

Name	Yuki Ikuno	
Business	Mar. 2023	Outside Director, Nisshinbo Holdings Inc. (current)
Experience	Nov. 2022	Visiting Associate Professor, MBA program, Hitotsubashi University Business School, School of International Corporate Strategy (current)
	May 2020	Visiting Lecturer, MBA program, Hitotsubashi University Business School, School of International Corporate Strategy
	May 2007	Managing Director, Investment Banking Division, UBS Securities Japan Ltd. (current UBS Securities Japan Co., Ltd.)
	Jul. 1999	Managing Director, Fixed Income Division, Deutsche Securities Limited, Tokyo Branch. (current Deutsche Securities Inc.)
	Jan. 1996	Managing Director, Bankers Trust Asia Ltd. (current Deutsche Securities Japan Co., Ltd.)
	Sep. 1994	Joined Bankers Trust Asia Ltd. (current Deutsche Securities Japan Co., Ltd.)
	Apr. 1986	Joined Salomon Brothers Asia Ltd. (current Citigroup Global Markets Japan Inc.)
Education	Mar. 1986	Bachelor in Political Science, Keio University
Date of Birth	Oct. 6, 1963	

2. Changes of Executive Officers and Operating Officers

Executive Officers in this section mean either executive officers as defined in the Companies Act or executive officers as defined in our internal regulations.

(Effective as of April 1, 2025)

Name	New Position		Current Position	
	Member of the		Member of the	
	Board of Directors,	Head of Global Corporate	Board of Directors,	Head of Global Corporate &
	Deputy President	& Investment Banking	Deputy President &	Investment Banking
Hidekatsu Take	& Senior Executive	Company /	Senior Executive	Company /
	Officer	In Charge of Specially	Officer	In Charge of Specially
	(Representative	Assigned Matters	(Representative	Assigned Matters
	Executive Officer)		Executive Officer)	
0	Deputy President	In Charge of Specially		Managing Executive Officer
Suneel Bakhshi	& Executive Officer	Assigned Matters	_	of MHSC
	Member of the		Member of the	
	Board of Directors,	Group Chief Information	Board of Directors,	Group Chief Information
Mitsuhiro Kanazawa	Senior Managing	Officer (Group CIO)	Senior Executive	Officer (Group CIO)
	Executive Officer		Officer	
	Member of the		Member of the	
T -1- f	Board of Directors,	Group Chief Financial	Board of Directors,	Group Chief Financial
Takefumi Yonezawa	Senior Managing	Officer (Group CFO)	Senior Executive	Officer (Group CFO)
	Executive Officer		Officer	
	Senior Managing	Co-Head of Retail &	Senior Executive Officer	Head of Retail & Business
Kazutoshi Isogai		Business Banking		
	Executive Officer	Company	Ollicer	Banking Company
	Sopier Managing	Head of Corporate &	Senior Executive	Head of Corporate &
Masayuki Sugawara	Senior Managing Executive Officer	Investment Banking	Officer	Investment Banking
	Executive Officer	Company	Ollicer	Company
		Head of Asset		Head of Asset Management
Norivuki Soto	Senior Managing	Management Company /	Senior Executive	Company /
Noriyuki Sato	Executive Officer	In Charge of Specially	Officer	In Charge of Specially
		Assigned Matters		Assigned Matters
Tatsuya Kurosawa	Senior Managing	Group Chief Governance		Operating Officer of MHBK
	Executive Officer	Officer (Group CGO)		
Shiro Shiraishi	Senior Managing	Group Chief Risk Officer	Senior Executive	Group Chief Risk Officer
	Executive Officer	(Group CRO)	Officer	(Group CRO)

Name	N	ew Position	Cu	rrent Position
Makoto Hitomi	Senior Managing Executive Officer	Group Chief Human Resources Officer (Group CHRO)	Group Executive Officer	Group Co-Chief Human Resources Officer (Group Co-CHRO)
Minako Nakamoto	Senior Managing Executive Officer	Group Chief Compliance Officer (Group CCO)	Senior Executive Officer	Group Chief Governance Officer (Group CGO)
Hisashi Kikuchi	Senior Managing Executive Officer	Group Chief Audit Executive (Group CAE)	Senior Executive Officer	Group Chief Audit Executive (Group CAE)
Naoshi Inomata	Senior Managing Executive Officer	Group Chief Strategy Officer (Group CSO)	Senior Executive Officer	Group Chief Strategy Officer (Group CSO)
Nobuhiro Kaminoyama	Senior Managing Executive Officer	Group Chief Digital Officer (Group CDO) / In Charge of Specially Assigned Matters	Senior Executive Officer	Group Chief Human Resources Officer (Group CHRO) / Group Chief Digital Officer (Group CDO)
Natsumi Akita	Senior Managing Executive Officer	Group Chief Culture Officer (Group CCuO) / Group Chief Branding Officer (Group CBO)	Senior Executive Officer	Group Chief Culture Officer (Group CCuO) / Group Chief Branding Officer (Group CBO)
Ryusei Adachi	Managing Executive Officer	Co-Head of Retail & Business Banking Company	Group Executive Officer	Deputy Head of Retail & Business Banking Company
Yutaka Nanjo	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Company	Group Executive Officer	Deputy Head of Corporate & Investment Banking Company
Jiro Mori	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Company	Group Executive Officer	Deputy Head of Corporate & Investment Banking Company
Shuji Matsuura	Managing Executive Officer	CEO for the Americas	Group Executive Officer	CEO for the Americas
Hiroki Kurakagi	Managing Executive Officer	CEO for Europe, Middle East and Africa	_	Operating Officer of MHBK
Koichi Zaiki	Managing Executive Officer	CEO for Asia-Pacific	Group Executive Officer	CEO for Asia-Pacific
Kenya Koshimizu	Managing Executive Officer	Co-Head of Global Markets Company	Senior Executive Officer	Co-Head of Global Markets Company
Daishi Sasaki	Managing Executive Officer	Co-Head of Global Markets Company	Senior Executive Officer	Co-Head of Global Markets Company

Tsutomu Yamamolo Managing Executive Officer Head of Global Transaction Specially Assigned Matters Senior Executive Officer Head of Global Transaction Banking Unit Yasuhiko Ushikuba Managing Consulting Unit / In Charge of Specially Assigned Matters Head of Research & Group Chief Sustainability Head of Research & Consulting Unit / Senior Executive Head of Research & Group Chief Sustainability Shinichiro Hihara Managing Executive Officer Group Co-Chief Information Officer Senior Executive Officer Group Co-Chief Information Officer Kazuya Yamaguchi Managing Deputy Group Chief Group Executive Officer Group Co-Chief Information Officer Senior Executive Officer Group Co-Chief Information Officer Hideki Tsujimori Managing Deputy Group Chief Group Executive Officer Group Chief Process Group Chief Process Magging Deputy Group Chief Group Chief Process Senior Executive Officer Group Chief Process Magging Executive Officer Officer (Group CPrO) Officer (Group CPrO) Officer (Group CPrO) Officer (Group CPrO) Magging Executive Officer Group Chief Information Group Cloup Chief Group Chief Process Group Chief Process Officer (Group Cloup Chie	Name	Ν	ew Position	Cu	irrent Position		
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Yasuhiko Ushikubo Managing Executive Officer Consulting Unit / Group Chief Sustainability Officer (Group CSuO) Senior Executive Officer Consulting Unit / Group Chief Sustainability Officer (Group CSuO) Shinichire Hihara Shinichire Hihara Managing Shinichire Hifer (Group CCMO) Shinichire Shinichire Group Shinichire Shinichire (Group CCMO) Group Shinichire Group Shinichire (Group CCMO) Group Chief Crisis Management Officer (Group CCMO) Group Chief Crisis Management Officer (Group CCMO) Group Shinichire (Group CCMO) Group Chief Crisis Management Officer (Group CCMO) Hiroshi Kawamote Shini Care I Shini Care Shini		Executive Officer	Specially Assigned Matters	Officer	Banking Unit		
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Megumi Muto (Note) Ms. Megumi Muto served as previously Vice President and Chief Sustainability Officer (CSO) of Japan International Cooperation Agency (JICA). Minoshi Kawamoto Managing Executive Officer Group Chief Crisis Group Executive Officer (Group CCMO) Group CMO) Group Chief Information Security Officer (Group CISO) Group ClisO Group Chief Information Security Officer (Group CISO) Group ClisO Group ClisO Group ClisO Group ClisO Group ClisO Group ClisO Deputy Head of the Americas Deputy Head of Global Transaction Banking Unit Deputy Head of Global Transaction Banking Unit Deputy Head of Global Transaction Banking Unit Operating Officer of MHBK Deputy Group Chief Operating Officer of MHBK Operating Officer of MHBK Operating Officer of MHBK Operating Officer of MHBK Group Executive officer of MHBK Group ClisO Deputy Head of Retail &		Managing	,		· · · ·		
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Seiji TateOperating OfficerDeputy Head of the AmericasOperating OfficerCorporate & InvestmentBanking Company / Deputy Head of Global Transaction Banking UnitDeputy Head of Global Transaction Banking UnitDeputy Head of Global Transaction Banking UnitKen MasamotoOperating OfficerDeputy Head of Global Transaction Banking UnitOperating Officer of MHBKSeiji MizugashiOperating OfficerDeputy Group Chief Information Officer-Operating Officer of MHBKTakumi NiwaReassignedDeputy President & Executive Officer of MHBKGroup Executive OfficerIn Charge of Western Japan Information OfficerAtsuhiro MorishimaReassignedManaging ExecutiveGroup ExecutiveDeputy Head of Retail &		Executive Officer	(Group CISO)		(Group CISO)		
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Deputy Head of Global Transaction Banking UnitKen MasamotoOperating OfficerDeputy Head of Global Transaction Banking Unit	Seiji Tate	Operating Officer		Operating Officer	Banking Company /		
Ken MasamotoOperating OfficerDeputy Head of Global Transaction Banking Unit—Operating Officer of MHBKSeiji MizugashiOperating OfficerDeputy Group Chief Information Officer—Operating Officer of MHRTTakumi NiwaReassignedDeputy President & Executive Officer of MHBKGroup Executive OfficerIn Charge of Western JapanAtsuhiro MorishimaReassignedManaging ExecutiveGroup Executive OfficerDeputy Head of Retail &			Americas		Deputy Head of Global		
Ken MasamotoOperating OfficerTransaction Banking Unit—Operating Officer of MHBKSeiji MizugashiOperating OfficerDeputy Group Chief Information Officer—Operating Officer of MHRTTakumi NiwaReassignedDeputy President & Executive Officer of MHBKGroup Executive OfficerIn Charge of Western JapanAtsuhiro MorishimaReassignedManaging ExecutiveGroup Executive OfficerDeputy Head of Retail &					Transaction Banking Unit		
Seiji MizugashiOperating OfficerDeputy Group Chief Information Officer—Operating Officer of MHRTTakumi NiwaReassignedDeputy President & Executive Officer of MHBKGroup Executive OfficerIn Charge of Western JapanAtsuhiro MorishimaReassignedManaging ExecutiveGroup Executive OfficerDeputy Head of Retail &	Ken Macamata	Operating Officer	Deputy Head of Global		Operating Officer of MURK		
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Information Officer Takumi Niwa Reassigned Deputy President & Executive Officer of MHBK Group Executive Officer Managing Executive Group Executive Deputy President & Executive Officer of MHBK Officer	Seiji Mizugashi		Deputy Group Chief		Operating Officer of MUPT		
Takumi Niwa Reassigned In Charge of Western Japan Executive Officer of MHBK Officer Managing Executive Group Executive Deputy Head of Retail &		Operating Officer	Information Officer	_			
Executive Officer of MHBK Officer Managing Executive Group Executive Deputy Head of Retail & Atsuhiro Morishima Reassigned Deputy Head of Retail &		D · ·	Deputy President &	Group Executive	In Charge of Mastern Jana		
Atsuhiro Morishima Reassigned			Executive Officer of MHBK	Officer	in Charge of Western Japan		
	Atoubiro Moriahima	Poperianod	Managing Executive	Group Executive	Deputy Head of Retail &		
	Atsuhiro Morishima	Reassigned	Officer of MHBK	Officer	Business Banking Company		

Name	N	lew Position	Cu	rrent Position
	Desseigned	Managing Executive	Group Executive	CEO for Europe, Middle
Fumiro Suzuki	Reassigned	Officer of MHBK	Officer	East and Africa
	Designed		Senior Executive	Group Chief Compliance
Makoto Matsubara	Resigned		Officer	Officer (Group CCO)
Kan Ashida	Designed		Group Executive	In Charge of Specially
Ken Ashida	Resigned		Officer	Assigned Matters
Yasuhiro Kubota	Resigned		Group Executive	Co-CEO for Asia-Pacific
	Resigned		Officer	
Satoshi Asai	Resigned		Group Executive	Deputy Group Chief
Satosni Asai	Resigned		Officer	Financial Officer
				Joint Group CCO, Global
Hidokozu Kolimo	Resigned		Group Executive	Head of Financial Crimes
Hidekazu Kojima			Officer	Compliance and Global
				Compliance
Atsushi Matsui	Pagagigned	d Operating Officer of MHSC	Operating Officer	Deputy Head of Retail &
	Reassigned		Operating Officer	Business Banking Company
Takafumi Vamamata	Desseigned	assigned Operating Officer of MHTB	Operating Officer	Deputy Group Chief
Takefumi Yamamoto	Reassigned			Information Officer
Motomu				Deputy Group Chief
	Reassigned	ned Operating Officer of MHFG	Operating Officer	Information Security Officer
Kobayakawa				(Deputy Group CISO)
Shintoro Doguchi	Reassigned	Attached to Risk	Operating Officer	Deputy Group Chief Risk
Shintaro Deguchi	Reassigned	Management Group	Operating Officer	Officer
Hiroyuki Kikuchi	Possigned	Attached to IT & Systems	Operating Officer	Deputy Group Chief
	Reassigned	Group	Operating Officer	Information Officer
Yasuo Hamakake	Poolanod		Operating Officer	Deputy Group Chief
	Resigned		Operating Officer	Information Officer

3. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

Member of the Board of Directors,		
President & Group CEO	Masahiro Kihara	President & Group CEO
(Representative Executive Officer)		
Member of the Board of Directors,		
Deputy President & Senior	Hidekatsu Take	Head of Global Corporate & Investment Banking Company /
Executive Officer	nidekalsu lake	In Charge of Specially Assigned Matters
(Representative Executive Officer)		
Members of the Board of	Mitsuhiro Kanazawa	Group Chief Information Officer (Group CIO)
Directors, Senior Managing		
Executive Officers	Takefumi Yonezawa	Group Chief Financial Officer (Group CFO)
		Chairperson (Kaicho) Imai engages in the company's external
Member of the Board of Directors,		activities, but does not chair the Board meetings. The Board
Chairperson (<i>Kaicho</i>)	Seiji Imai	meetings are chaired by the independent director chair Izumi
		Kobayashi.
		Member of the Audit Committee
Member of the Board of Directors	Hisaaki Hirama	Chairperson of the Risk Committee
		Member of the IT / Digital Transformation Committee
		Chairperson of the Board of Directors
	Izumi Kobayashi	Member of the Nominating Committee
		Member of the Risk Committee
	Yoshimitsu Kobayashi	Chairperson of the Nominating Committee
	Ryoji Sato	Chairperson of the Audit Committee
		Member of the Nominating Committee
Members of the Board of Directors	Takashi Tsukioka	Chairperson of the Compensation Committee
(Outside Director)		Member of the IT / Digital Transformation Committee
(not full-time)	Katara Ohra	Member of the Nominating Committee
	Kotaro Ohno	Member of the Audit Committee
		Member of the Nominating Committee
	Hiromichi Shinohara	Chairperson of the IT / Digital Transformation Committee
		Member of the Compensation Committee
	Yumiko Noda	Member of the Risk Committee
	Takakazu Uchida	Member of the Compensation Committee
		Member of the Audit Committee
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Senior Executive Officers

	Kazutoshi Isogai	Co-Head of Retail & Business Banking Company
	Masayuki Sugawara	Head of Corporate & Investment Banking Company
	Neriuski Cete	Head of Asset Management Company /
	Noriyuki Sato	In Charge of Specially Assigned Matters
	Tatsuya Kurosawa	Group Chief Governance Officer (Group CGO)
	Shiro Shiraishi	Group Chief Risk Officer (Group CRO)
Senior Managing Executive	Makoto Hitomi	Group Chief Human Resources Officer (Group CHRO)
Officers	Minako Nakamoto	Group Chief Compliance Officer (Group CCO)
	Hisashi Kikuchi	Group Chief Audit Executive (Group CAE)
	Naoshi Inomata	Group Chief Strategy Officer (Group CSO)
	Nobuhiro	Group Chief Digital Officer (Group CDO) /
	Kaminoyama	In Charge of Specially Assigned Matters
	Natsumi Akita	Group Chief Culture Officer (Group CCuO) /
	Natsulli Anita	Group Chief Branding Officer (Group CBO)

1. Excluding Senior Executive Officers who also serve as directors.

Executive Officers as Defined in Our Internal Regulations and Operating Officers

Deputy President & Executive	Suneel Bakhshi	In Charge of Specially Assigned Matters
Officer		
	Ryusei Adachi	Co-Head of Retail & Business Banking Company
	Yutaka Nanjo	Deputy Head of Corporate & Investment Banking Company
	Jiro Mori	Deputy Head of Corporate & Investment Banking Company
	Shuji Matsuura	CEO for the Americas
	Hiroki Kurakagi	CEO for Europe, Middle East and Africa
	Koichi Zaiki	CEO for Asia-Pacific
Managing Executive Officers	Kenya Koshimizu	Co-Head of Global Markets Company
	Daishi Sasaki	Co-Head of Global Markets Company
	Tautamu Vamamata	Head of Global Transaction Banking Unit /
	Tsutomu Yamamoto	In Charge of Specially Assigned Matters
	Yasuhiko Ushikubo	Head of Research & Consulting Unit /
		Group Chief Sustainability Officer (Group CSuO)
	Shinichiro Hihara	Group Co-Chief Information Officer (Group Co-CIO)
	Kazuya Yamaguchi	Deputy Group Chief Information Officer

	Hideki Tsujimori	Group Chief Process Officer (Group CPrO)
Managing Executive Officere	Megumi Muto	Deputy Group Chief Sustainability Officer
Managing Executive Officers	Hiroshi Kawamoto	Group Chief Crisis Management Officer (Group CCMO)
	Osamu Terai	Group Chief Information Security Officer (Group CISO)
	Akiyuki Ui	Deputy Head of Retail & Business Banking Company /
		Deputy Group Chief Digital Officer
	Seiji Tate	Deputy Head of the Americas
	Ken Masamoto	Deputy Head of Global Transaction Banking Unit
Operating Officers	Tomoko Kawano	Group Chief People Officer (Group CPO)
	Seiji Mizugashi	Deputy Group Chief Information Officer
	Hirofumi Aihara	Deputy Group Chief Information Officer
	Naohiko Kimura	Deputy Group Chief Information Officer

1. Positions below the level of general manager are not listed.

2. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Bank, Ltd. (MHBK)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name	New	Position	Cui	rrent Position
Telas lebikeuse	Deputy President &	In Charge of Global &	Managing	Head of Area /
Taku Ishikawa	Executive Officer	Eastern Japan	Executive Officer	Head of Chubu Region
Kazutoshi Isogai	Managing Executive Officer	Co-Head of Retail & Business Banking Division	Managing Executive Officer	Head of Retail & Business Banking Division
		Co-Head of Retail &		Deputy Head of Retail &
		Business Banking		Business Banking Division
		Division / Co-Head of		/ Deputy Head of
Taurahilan Kadatani	Managing Executive	Corporate & Investment	Managing	Corporate & Investment
Tomohiko Kadotani	Officer	Banking Division /	Executive Officer	Banking Division / Deputy
		Deputy Head of Global		Head of Global Corporate
		Corporate & Investment		& Investment Banking
		Banking Division		Division
Tetsuya Onoue	Managing Executive Officer	Head of Area	Operating Officer	Head of Area
Naoki Fujita	Managing Executive	Head of Area /		Operating Officer of
	Officer	Head of Chubu Region		MHFG
		In Charge of Specific Business, Retail &		
Nobuo Sakuragi	Managing Executive Officer	Business Banking Division / Co-Head of Social Infrastructure Industry Group	Managing Executive Officer	Head of Area
		Deputy Head of		Deputy Head of Corporate
		Corporate & Investment		& Investment Banking
	Managing Executive	Banking Division /	Managing	Division / Deputy Head of
Makoto Sakata	Officer	Co-Head of Global	Executive Officer	Global Corporate &
		Corporate & Investment		Investment Banking
		Banking Division		Division
	Managing Executive	Head of ICT & Retail	Managing	CEO for Europe, Middle
Fumiro Suzuki	Officer	Industry Group	Executive Officer	East and Africa
Hiroki Kurakagi	Managing Executive	CEO for Europe, Middle	Operating Officer	General Manager of
	Officer	East and Africa		Americas Department

Name	New	Position	Cur	rrent Position
				General Manager of Sogo
	Managing Executive Officer	Chief Governance	Operating Officer	Shosha, Realty &
Tatsuya Kurosawa		Officer (CGO)		Financial Sponsor
				Industry Department No.1
Minako Nakamoto	Managing Executive	Chief Compliance	Managing	Chief Governance Officer
	Officer	Officer (CCO)	Executive Officer	(CGO)
	Managing Executive	Deputy Chief		
Mogumi Muto	Officer	Sustainability Officer	—	
Megumi Muto	(Note) Ms. Megumi Mut	o served as previously Vice	President and Chief S	ustainability Officer (CSO) of
_	Japan International Coc	operation Agency (JICA).		
Hiroshi Saito	Managing Executive	In Charge of Specially	Managing	Head of ICT & Retail
	Officer	Assigned Matters	Executive Officer	Industry Group
				General Manager of
Emiko Arakawa	Operating Officer	Head of Area	Operating Officer	Service Quality Promotion
				Department
Nobuhide Wakita	Operating Officer	Head of Area	Operating Officer	Head of Area
	Operating Officer	Head of Area	Operating Officer	General Manager of ICT &
Kingo Sakashita				Retail Industry
				Department No.2
		Head of Area	Operating Officer	General Manager of
Masakazu Abe	Operating Officer			Sendai Corporate Banking
				Branch
		Co-Head of Global		
		Corporate & Investment		General Manager of
Ken Masamoto	Operating Officer	Banking Division /	Operating Officer	China Corporate Banking
	operaning entrees	Deputy Head of Global	ep:::	Department No.1
		Transaction Banking		
		Unit		
				Co-Head of Global
		Deputy Head of the		Corporate & Investment
Seiji Tate	Operating Officer	Americas	Operating Officer	Banking Division /
				Deputy Head of Global
				Transaction Banking Unit
Satoshi Sugaya	Operating Officer	Co-Head of Global	_	General Manager of
		Markets Division		MHFG
Seiji Mizugashi	Operating Officer	Deputy Chief	_	Operating Officer of
		Information Officer		MHRT

Name		New Position	Curr	ent Position
Nachira Casamata	Decesioned	Managing Executive	Managing	Head of Area
Naohiro Sasamoto	o Reassigned	Officer of MHSC	Executive Officer	nead of Area
Kon Ashida	Designed		Deputy President &	In Charge of Global &
Ken Ashida	Resigned		Executive Officer	Eastern Japan
			Managing	Co-Head of Social
Keisuke Ui	Resigned		Managing Executive Officer	Infrastructure Industry
			Executive Officer	Group
Yasuhiro Kubota	Posignod		Managing	Co-CEO for Asia-Pacific
	Resigned		Executive Officer	
Makata Mataubara	Designed		Managing	Chief Compliance Officer
Makoto Matsubara	Resigned		Executive Officer	(CCO)
				Joint CCO, Global Head
Lidokozu Kojimo	Designed		Managing	of Financial Crimes
Hidekazu Kojima	Resigned		Executive Officer	Compliance and Global
				Compliance
	Desseinned	Operating Officer of	Operating Officer	Deputy Head of Retail &
Atsushi Matsui	Reassigned	MHSC		Business Banking Division
Atouchi Chikukowa	Reassigned	Operating Officer of	Operating Officer	Deputy Head of Europe,
Atsushi Shibukawa		MHSC		Middle East and Africa
Takefumi	Desseinned	Operating Officer of	Operating Officer	Deputy Chief Information
Yamamoto	Reassigned	MHTB		Officer
Matami		On creating Officer of		Deputy Chief Information
Motomu	Reassigned	Operating Officer of	Operating Officer	Security Officer (Deputy
Kobayakawa		MHFG		CISO)
		Attached to Retail &		
Maomi Miyazaki	Reassigned	Business Banking	Operating Officer	Head of Area
		Division		
louii Kitozumo	Receiring	Attached to Global	Operating Officer	Co-Head of Global
Jouji Kitazume	Reassigned	Markets Division	Operating Onicer	Markets Division
Tomotaro Esaki	Reassigned	Attached to Global	Operating Officer	Deputy Head of Global
	Reassigned	Markets Division	Operating Officer	Markets Division
Hiromichi Shimada	Reassigned	Attached to Asset	Operating Officer	Deputy Head of Asset
		Management Division		Management Division
Shintaro Deguchi	Reassigned	Attached to Risk Management Group	Operating Officer	Deputy Chief Risk Officer
Hiroyuki Kikuchi	Reassigned	Attached to IT & Systems Group	Operating Officer	Deputy Chief Information Officer

Name		New Position	Cur	rent Position
Versellemekska	Designed		On a section of Office of	Deputy Chief Information
Yasuo Hamakake	Resigned		Operating Officer	Officer

(Effective in late June 2025)

Name	New F	Position	Current Position
	Member of the Board of		
Toshihiro	Directors (Outside		
Otsuka	Director) (Audit &		-
Olsuka	Supervisory Committee		
	Member) (not full-time)		
	Member of the Board of		
Daiji	Directors (Outside		
Ozawa	Director) (Audit &		-
Ozawa	Supervisory Committee		
	Member) (not full-time)		
			Member of the Board
			of Directors (Outside
Naoko	Resigned		Director) (Audit &
Nemoto	Resigned		Supervisory
			Committee Member)
			(not full-time)
			Member of the Board
		Candidate for Member of	of Directors (Outside
Masahiko	Posignod	the Board of Directors	Director) (Audit &
Tezuka	Resigned	(Outside Director) of	Supervisory
		MHFG	Committee Member)
			(not full-time)

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Toshihiro Otsuk	a
Business	Jun. 2024	External Audit & Supervisory Board Member, Ricoh Company, Ltd. (current)
Experience	Jul. 2021	Senior Executive Board Member, KPMG AZSA LLC, responsible for Quality and Risk Management (till Jun. 2023)
		Head of Audit, KPMG Japan (till Jun. 2023)
	Jul. 2019	Senior Executive Board Member, KPMG AZSA LLC, responsible for Operations, Managing Partner of the Tokyo Office, and Accounting
		CFO, KPMG Japan
	Jul. 2017	Senior Executive Board Member, KPMG AZSA LLC, responsible for People, Corporate Governance CoE, Integrated Report CoE and Sports Business CoE Head of People, KPMG Japan
	Jul. 2003	Representative Partner (current a Partner) , KPMG AZSA & Co. (current KPMG AZSA LLC)
	Mar. 1991	Registered as a Certified Public Accountant (CPA)
	Oct. 1987	Joined Minato Audit Corporation (current KPMG Japan)
Education	Apr. 1984	Bachelor in Business and Commerce, Keio University
Date of Birth	Dec.2, 1960	

Name	Daiji Ozawa	
Business	Apr. 2024	Managing Director, Invesco Asset Management (Japan) Limited (till Jun. 2024)
Experience	Aug. 2014	Managing Director & Chief Investment Officer, Invesco Asset Management (Japan) Limited
	Jul. 2010	Head of Japanese Equity, Invesco Asset Management (Japan) Limited
	Mar. 2007	Executive Director, Morgan Stanley Asset & Investment Trust Management Co., Ltd. (current Morgan Stanley Investment Management (Japan)Co., Ltd.)
	Mar. 2006	Head of Investment (Equity), Western Asset Management Company Ltd.
	Sep. 2003	Head of Japanese Equity Investment, Cititrust and Banking Corporation
	May 1998	Senior Portfolio Manager, Cititrust and Banking Corporation
	Apr. 1985	Joined Bank of Tokyo Ltd. (current MUFG Bank, Ltd.)
Education	Mar. 1985	Bachelor in Political Science, Waseda University
Date of Birth	Jul. 6, 1962	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO*		
(Representative	Masahiko Kato	
Director)		
Deputy President*		
(Representative	Masayuki Sugawara	Head of Corporate & Investment Banking Division
Director)		
Executive Managing	Shiro Shiraishi	Chief Risk Officer (CRO)
Director*	Shiro Shiraishi	
Member of the Board of		
Directors (Audit &	Koichi lida	
Supervisory Committee		
Member)		
Members of the Board	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
of Directors (Audit &		
Supervisory Committee	Masatsugu Shimono	
Member) (not full-time)		
Members of the Board	Shotaro Tochigi	
of Directors (Outside	Naoko Nemoto	
Director) (Audit &	Kyoichiro Uenishi	
Supervisory Committee	Masahiko Tezuka	
Member) (not full-time)	Mitsue Kurihara	

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officers and Operating Officers

Deputy Presidents &	Taku Ishikawa	In Charge of Global & Eastern Japan
Executive Officers	Takumi Niwa	In Charge of Western Japan
	Kazutoshi Isogai	Co-Head of Retail & Business Banking Division
	Atsuhiro Morishima	Co-Head of Retail & Business Banking Division
	Ryusei Adachi	Co-Head of Retail & Business Banking Division
		Co-Head of Retail & Business Banking Division /
	Tomohiko Kadotani	Co-Head of Corporate & Investment Banking Division /
		Deputy Head of Global Corporate & Investment Banking Division
	Tetsuya Onoue	Head of Area
	Tatsuki Ohno	Head of Area
	Osamu Ishihara	Head of Area / Head of Kansai Region
	Naoki Fujita	Head of Area / Head of Chubu Region
	Seiki Kurashita	Head of Area
	Nobuo Sakuragi	In Charge of Specific Business, Retail & Business Banking Division /
		Co-Head of Social Infrastructure Industry Group
	Makoto Sakata	Deputy Head of Corporate & Investment Banking Division /
		Co-Head of Global Corporate & Investment Banking Division
Managing Executive	Jiro Mori	Deputy Head of Corporate & Investment Banking Division
Officers	Kenji Sugita	Head of Automotive & Technology Industry Group
	Fumiro Suzuki	Head of ICT & Retail Industry Group
	Hiroyuki Nakamura	Head of Resource & Material Industry Group
	Kunihiko Kitayama	Head of Social Infrastructure Industry Group
	Atsushi Ishisaka	Head of Sogo Shosha, Realty & Financial Sponsor Industry Group
	Hidekatsu Take	Head of Global Corporate & Investment Banking Division
	Shuji Matsuura	CEO for the Americas
	Hiroki Kurakagi	CEO for Europe, Middle East and Africa
	Koichi Zaiki	CEO for Asia-Pacific
	Kenya Yoshiura	President of Mizuho Bank (China), Ltd.
	Kenya Koshimizu	Co-Head of Global Markets Division
	Noriyuki Sato	Head of Asset Management Division
	Tsutomu Yamamoto	Head of Global Transaction Banking Unit
	Yasuhiko Ushikubo	Head of Research & Consulting Unit /
		Chief Sustainability Officer (CSuO)

	Tatsuya Kurosawa	Chief Governance Officer (CGO)
	Takefumi Yonezawa	Chief Financial Officer (CFO)
	Makoto Hitomi	Chief Human Resources Officer (CHRO)
	Mitsuhiro Kanazawa	Chief Information Officer (CIO)
	Shinichiro Hihara	Co-Chief Information Officer (Co-CIO)
	Hideki Tsujimori	Chief Process Officer (CPrO)
	Minako Nakamoto	Chief Compliance Officer (CCO)
Managing Executive	Naoshi Inomata	Chief Strategy Officer (CSO)
Officers	Nobuhiro Kaminoyama	Chief Digital Officer (CDO)
	Megumi Muto	Deputy Chief Sustainability Officer
	Natsumi Akita	Chief Culture Officer (CCuO)
		Chief Crisis Management Officer (CCMO) /
	Hiroshi Kawamoto	In Charge of Specially Assigned Matters
	Osamu Terai	Chief Information Security Officer (CISO)
	Hiroshi Saito	In Charge of Specially Assigned Matters
	Akiyuki Ui	Deputy Head of Retail & Business Banking Division
	Masato Kaneda	Deputy Head of Retail & Business Banking Division
	Kenichi Suzuki	Deputy Head of Retail & Business Banking Division
	Hiroshi Ishida	Deputy Head of Retail & Business Banking Division
	Takeshi Sakamoto	Deputy Head of Retail & Business Banking Division /
		Deputy Head of Corporate & Investment Banking Division
	Tetsuya Kobayashi	Head of Area
	Emiko Arakawa	Head of Area
On exeting officers	Nobuhide Wakita	Head of Area
Operating Officers	Tomokazu Mizuno	Head of Area
	Yuichi Yoshioka	Head of Area
	Kingo Sakashita	Head of Area
	Ryousuke Kawahara	Head of Area
	Masaki Aihara	Head of Area
	Kazuhiro Aida	Head of Area
	Yutaka Inoue	Head of Area
	Masakazu Abe	Head of Area
	Kouji Nakanishi	Head of Area

	Ken Masamoto	Co-Head of Global Corporate & Investment Banking Division / Deputy Head of Global Transaction Banking Unit
	Seiji Tate	Deputy Head of the Americas
	Homare Okada	Deputy Head of the Americas
	Slava Slavinskiy	Deputy Head of Europe, Middle East and Africa
	Satoshi Sugaya	Co-Head of Global Markets Division
Operating Officers	Jun Okadumi	Deputy Head of Asset Management Division
	Tomoko Kawano	Chief People Officer (CPO)
	Seiji Mizugashi	Deputy Chief Information Officer
	Hirofumi Aihara	Deputy Chief Information Officer
	Naohiko Kimura	Deputy Chief Information Officer
	Makoto Samejima	Chief Audit Executive (CAE)

1. Excluding executive officers who also serve as directors.

2. Positions below the level of general manager are not listed.

3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Trust & Banking Co., Ltd. (MHTB)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name	Ne	w Position	Current Position		
Soushi Fukuda	Member of the Board of Directors (Audit & Supervisory Committee Member)		Managing Executive Officer	Chief Audit Executive (CAE)	
Masato Tsuruoka	Deputy President & Executive Officer	Head of Business Promotion	Managing Executive Officer	Head of Area / Head of Consulting Business Unit	
Naoshi Yamazaki	Managing Executive Officer	Head of Consulting Division / Head of Area	Operating Officer	General Manager of Trust Business Solution Department No.3	
Atsushi Nishimura	Managing Executive Officer	Co-Head of Consulting Division / Head of Area	Managing Executive Officer	Co-Head of Retail & Business Banking Division / Head of Area	
Tomohiko Kadotani	Managing Executive Officer	Co-Head of Consulting Division	Managing Executive Officer	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division	
Makoto Sakata	Managing Executive Officer	Deputy Head of Consulting Division	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Division	
Mitsuhiro Morishita	Managing Executive Officer	Head of Trust Business Solution	Managing Executive Officer	Head of Area / Head of Trust Business Solution	
Jiro Mori	Managing Executive Officer	Head of Real Estate Division	Managing Executive Officer	Co-Head of Corporate & Investment Banking Division / Head of Real Estate Business Unit	
Tomohiro Kurihara	Managing Executive Officer	Co-Head of Real Estate Division	Managing Executive Officer	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division / Co-Head of Real Estate Business Unit	

Name	Ne	w Position	Cu	urrent Position
Tatsuya	Managing Executive	Chief Governance Officer		Operating Officer of MURK
Kurosawa	Officer	(CGO)	—	Operating Officer of MHBK
Hidaki Taulimari	Managing Executive	Chief Process Officer		Senior Executive Officer of
Hideki Tsujimori	Officer	(CPrO)	—	MHFG
	Managing Executive	Deputy Chief		
Mogumi Muto	Officer	Sustainability Officer	_	
Megumi Muto	(Note) Ms. Megumi M	uto served as previously Vice F	President and Chief S	sustainability Officer (CSO) of
	Japan International Co	poperation Agency (JICA).		
Kenichi Suzuki	Operating Officer	Deputy Head of Consulting	Operating Officer	Deputy Head of Retail &
Kenichi Suzuki	Operating Officer	Division	Operating Officer	Business Banking Division
		Deputy blood of Conculting		General Manager of
Hiromasa Owashi	Operating Officer	Deputy Head of Consulting Division	_	Corporate Strategy Advisory
		Division		Department
	On constinue Officers	Deputy Head of Consulting	Oranatia a Office a	Deputy Head of Retail &
Hiroshi Ishida	Operating Officer	Division	Operating Officer	Business Banking Division
Takayuki	On another office an	Head of Area / In Charge of	Oranatia a Office a	General Manager of Nagoya
Shimada	Operating Officer	Business Promotion	Operating Officer	Branch
Ostaski Osmana	Operating Officer	Co-Head of Global Markets	_	
Satoshi Sugaya		Division		General Manager of MHFG
		In Charge of Specific	Operating Officer	Co-Head of Custody &
Junya Narushima	Operating Officer	Business, Asset		Structured Products and
		Management Division		R&D Business Unit
		Chief Risk Officer (CRO) /		
		Chief Compliance Officer		Head of Stock Transfer
Takeo Shiino	Operating Officer	(CCO) / In charge of Trust	Operating Officer	
		Companies Association of		Agency Business Unit
		Japan		
Tomoko Kawano	Operating Officer	Chief People Officer (CPO)	_	Operating Officer of MHFG
Takefumi	•	Chief Information Officer		
Yamamoto	Operating Officer	(CIO)	—	Operating Officer of MHFG
	0	Chief Audit Executive	0	General Manager of
Jun Aoyagi	Operating Officer	(CAE)	Operating Officer	Internal Audit Department
				Head of Global Transaction
		Managing Executive Officer	Managing	Banking Unit / Co-Head of
Tsutomu	Reassigned		Executive	Custody & Structured
Yamamoto	-	of MHFG	Officer	Products and R&D Business

Name		New Position	Cu	rrent Position
Minako Nakamoto	Reassigned	Senior Managing Executive Officer of MHFG	Managing Executive Officer	Chief Governance Officer (CGO)
Hiroaki Ehara	Resigned		Member of the Board of Directors (Audit & Supervisory Committee Member)	
Kazuyuki Akiyama	Resigned		Deputy President & Executive Officer	Head of Business Promotion / Head of Retail & Business Banking Division / Head of Corporate & Investment Banking Division
Fumiaki Tanaka	Resigned		Managing Executive Officer	Chief People Officer (CPO) / In charge of Trust Companies Association of Japan
Makoto Matsubara	Resigned		Managing Executive Officer	Chief Compliance Officer (CCO)
Hidekazu Kojima	Resigned		Managing Executive Officer	Joint CCO, Global Head of Financial Crimes Compliance and Global Compliance
Haruhiko Hashiguchi	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Officer
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)
Jouji Kitazume	Reassigned	Attached to Global Markets Division	Operating Officer	Co-Head of Global Markets Division
Tomotaro Esaki	Reassigned	Attached to Global Markets Division	Operating Officer	Deputy Head of Global Markets Division
Shintaro Deguchi	Reassigned	Attached to Risk Management Group	Operating Officer	Chief Risk Officer (CRO)
Taichi Kitagawa	Reassigned	Attached to IT & Systems Group	Operating Officer	Chief Information Officer (CIO)

Name	New Position		Current Position	
Makata Limada — Dagasign	Record	Attached to Operations	Operating Officer	Chief Process Officer
	Aakoto Umeda Reassigned	Group	Operating Officer	(CPrO)

1. The organizational chart of MHTB after April 1, 2025 is scheduled to be posted on the website on April 1, 2025.

(Effective in late June 2025)

Name	New Position	Current Position
	Member of the Board of	
Toshiaki	Directors (Outside	
	Director) (Audit &	_
Itagaki	Supervisory Committee	
	Member) (not full-time)	
		Member of the Board
		of Directors (Outside
Tsutomu	Designed	Director) (Audit &
Takahashi	Resigned	Supervisory
		Committee Member)
		(not full-time)

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Toshiaki Itagaki	
Business	Mar. 2024	Corporate Advisor, Chugai Pharmaceutical Co., Ltd. (current)
Experience	Mar. 2022	Director, Executive Vice President & CFO, Chugai Pharmaceutical Co., Ltd.
	Apr. 2018	Executive Vice President, CFO, Head of Finance Supervisory Div. & Head of IT Supervisory Div., Chugai Pharmaceutical Co., Ltd.
	Jan. 2017	Vice President, Head of IT Supervisory Div. & General Manager, Finance & Accounting, Chugai Pharmaceutical Co., Ltd.
	Jan. 2015	Vice President & General Manager, Finance & Accounting, Chugai Pharmaceutical Co., Ltd.
	Apr. 2012	Head of Marketing & Sales Planning Dept., Chugai Pharmaceutical Co., Ltd.
	Apr. 2010	Head of Planning & Research Dept., Chugai Pharmaceutical Co., Ltd.
	Jan. 2007	Head of Finance & Accounting Dept., Chugai Pharmaceutical Co., Ltd.
	Apr. 1983	Joined Chugai Pharmaceutical Co., Ltd.
Education	Mar. 1983	Bachelor in Business and Commerce, Keio University
Date of Birth	Nov. 23, 1960	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO* (Representative Director)	Kenichi Sasada	
Deputy President* (Representative Director)	Naoshi Inomata	Chief Strategy Officer (CSO)
Member of the Board of Directors, Chairperson	Kei Umeda	
Member of the Board of Directors (not full-time)	Masahiro Kihara	(President & Group CEO (Representative Executive Officer) of MHFG)
Member of the Board of Directors (Audit & Supervisory Committee Member)	Soushi Fukuda	
Member of the Board of Directors (Audit & Supervisory Committee Member) (not full-time)	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
Members of the Board of Directors (Outside Director)	Mikinao Kitada	
(Audit & Supervisory	Tsutomu Takahashi	
Committee Member) (not full-time)	Toshihiro Teshima	

1. * indicates directors expected to concurrently serve as executive officers .

Executive Officers and Operating Officers

Deputy President & Executive Officer	Masato Tsuruoka	Head of Business Promotion	
	Naoshi Yamazaki	Head of Consulting Division / Head of Area	
	Atsushi Nishimura	Co-Head of Consulting Division / Head of Area	
Managing Executive	Tomohiko Kadotani	Co-Head of Consulting Division	
Officers	Makoto Sakata	Deputy Head of Consulting Division	
	Hiroji Sugiyama	Head of Area	
	Mitsuhiro Morishita	Head of Trust Business Solution	

J	Jiro Mori	Head of Real Estate Division	
Т	ſomohiro Kurihara	Co-Head of Real Estate Division	
к	Kenya Koshimizu	Co-Head of Global Markets Division	
т	latsuya Kurosawa	Chief Governance Officer (CGO)	
т	lakefumi Yonezawa	Chief Financial Officer (CFO)	
	Makoto Hitomi	Chief Human Resources Officer (CHRO)	
Managing Executive	Hideki Tsujimori	Chief Process Officer (CPrO)	
-	Nobuhiro Kaminoyama	Chief Digital Officer (CDO)	
Y	⁄asuhiko Ushikubo	Chief Sustainability Officer (CSuO)	
N	Megumi Muto	Deputy Chief Sustainability Officer	
Ν	Natsumi Akita	Chief Culture Officer (CCuO)	
F	Hiroshi Kawamoto	Chief Crisis Management Officer (CCMO)	
С	Osamu Terai	Chief Information Security Officer (CISO)	
к	Kenichi Suzuki	Deputy Head of Consulting Division	
F	Hiromasa Owashi	Deputy Head of Consulting Division	
F	Hiroshi Ishida	Deputy Head of Consulting Division	
Т	lakayuki Shimada	Head of Area / In Charge of Business Promotion	
Т	letsuro Kojima	Head of Area	
s	Satoshi Sugaya	Co-Head of Global Markets Division	
Operating Officers J	Jun Okadumi	Head of Asset Management Division	
J	Junya Narushima	In Charge of Specific Business, Asset Management Division	
Г	ſakeo Shiino	Chief Risk Officer (CRO) / Chief Compliance Officer (CCO) /	
		In charge of Trust Companies Association of Japan	
Т	lomoko Kawano	Chief People Officer (CPO)	
т	lakefumi Yamamoto	Chief Information Officer (CIO)	

1. Excluding executive officers who also serve as directors.

2. Positions below the level of general manager are not listed.

3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Securities Co., Ltd. (MHSC)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name	New Position		Current Position	
		Chief Compliance		
		Officer (CCO) / In		
	Executive Managing	Charge of Due	Member of the Board	
Yutaka Wakabayashi	Director*	Diligence Department /	of Directors	
rulaka wakabayashi	(Representative	Head of Global	(Audit & Supervisory	
	Director)	Compliance / Internal	Committee Member)	
		Administration		
		Supervisor		
	Member of the Board			
Masanobu Ichiya	of Directors		Operating Officer	Chief Audit Executive
Masanobu loniya	(Audit & Supervisory		Operating Officer	(CAE)
	Committee Member)			
		Co-Head of ICT &		
		Retail Industry Group /		Co-Head of ICT & Retail
Masahiro Shimada	Managing Executive	Head of Social	Operating Officer	Industry Group / Head of
Masarino Shimada	Officer	Infrastracture Industry		Global Sector Coverage
		Group / Head of Global		Global Sector Coverage
		Sector Coverage		
Naohiro Sasamoto	Managing Executive	Head of Corporate	_	Managing Executive
Naohiio Casamoto	Officer	Finance Industry Group		Officer of MHBK
		Head of Retail &		
	Managing Executive	Business Banking	_	
Yuji Yuhara	Officer	Division / Head of Fund		
		Business Division		
	(Note) Mr. Yuji Yuhara s	serves as currently Preside	ent & Chief Executive Off	icer (CEO) of DSB Co.,
	Ltd.			
	Managing Executive	Chief Risk Officer		Chief Risk Officer (CRO)
Hiroshi Nishida	Officer	(CRO) / Head of Global	Operating Officer	/ Head of Global Risk
		Risk Management		Management
		Joint Head of Global		
		Investment Banking		Operating Officer of
	Operating Officer			operating Onloci Of
Atsushi Matsui	Operating Officer	Division / Head of	_	MHEG
Atsushi Matsui	Operating Officer	Division / Head of Strategy Promotion	_	MHFG

Name	Nev	New Position		Current Position	
		Head of Resource &		Head of Syndication	
Dejevika Catakaha	On eventing a Officer	Material Industry Group	On exeting Officer	Business Division /	
Daisuke Sotokoba	Operating Officer	/ Head of Global Sector	Operating Officer	Head of Global	
		Coverage		Syndicate	
Akifumi Okada	Operating Officer	In Charge of Global		Operating Officer of	
Akifumi Okada	Operating Officer	Investment Banking	—	МНВК	
Noritomo Uchinuma	Operating Officer	In Charge of Corporate		General Manager of	
	Operating Onicer	Finance Group	_	МНВК	
		Head of Capital		Head of Products	
Masayuki Nomoto	Operating Officer	Markets Division /	Operating Officer	Business Division /	
_		Head of Global Product		Head of Global Product	
		Joint Head of Global			
		Markets Division /		Head of Fixed Income	
Taihei Okabe	Operating Officer	Head of Fixed Income	Operating Officer	Business Division /	
		Business Division /		Head of Global Product	
		Head of Global Product			
		Chief Governance			
Atsushi Shibukawa	Operating Officer	Officer (CGO) / Chief	Operating Officer	Operating Officer of	
	Operating Officer	Crisis Management		МНВК	
		Officer(CCMO)			
		Chief Financial Officer		General Manager of	
Satoshi Ueno	Operating Officer	(CFO) / Head of Global	Operating Officer	Financial Planning	
		Finance		Department	
		Chief Information			
		Officer (CIO) / Chief		Chief Process Officer	
		Process Officer (CPrO)	0	(CPrO) /	
Ken Utsunomiya	Operating Officer	/ Head of Global IT /	Operating Officer	Head of Global	
		Head of Global		Operations	
		Operations			
				General Manager of	
Ayuko Ueno	Operating Officer	Chief Audit Executive	Operating Officer	Internal Audit	
		(CAE)		Department	

Name	Nev	v Position	Curre	nt Position
		Chief Strategy Officer		Chief Governance
		(CSO) / Chief Digital		Officer (CGO) / Chief
		Officer (CDO) / Chief		Strategy Officer (CSO) /
Daisuke Kimoto	Operating Officer	Sustainability	Operating Officer	Chief Digital Officer
		Officer(CSuO) /		(CDO) / Chief Crisis
		In Charge of		Management Officer
		Investment Department		(CCMO)
				Chief Compliance
				Officer (CCO) / In
			Deputy President*	Charge of Due Diligence
Itaru Shirakawa	Resigned		(Representative	Department / Head of
			Director)	Global Compliance /
				Internal Administration
				Supervisor
				Head of Social
Eiichi Yamazaki	Resigned		Managing Executive	Infrastracture Industry
			Officer	Group
Tomoki Hovomo	Resigned		Managing Executive	In Charge of Global
Tomoki Ueyama			Officer	Investment Banking
	5			Head of Corporate
Takuhiko Tochiori			Managing Executive	Finance Division /
	Resigned		Officer	In Charge of Specially
				Assigned Matters
	Resigned			Head of Retail &
			Managing Executive	Business Banking
Hirobumi Nakayama			Managing Executive Officer	Division /
			Oncer	Head of Fund Business
				Division
				Chief Financial Officer
Satoshi Asai	Resigned			(CFO) / In Charge of
			Managing Executive	Investment Department /
			Officer	Head of Global Finance /
				In Charge of Specially
				Assigned Matters
Motomu Kobayakawa	Reassigned	Operating Officer of	Operating Officer	Deputy Chief
		Operating Officer of MHFG		Information Security
Motorna Robayakawa		MUEC		

Name		New Position		Current Position	
		Attached to Global		Head of Resource &	
Tarou Hasuo	Desseigned		0	Material Industry Group /	
	Reassigned	Investment Banking	Operating Officer	Head of Global Sector	
		Division		Coverage	
		Attached to Global		la Oberna ef Oerreerste	
Eijirou Kawauchi	Reassigned	Investment Banking	Operating Officer	In Charge of Corporate	
		Division		Finance Division	
Hitoshi Ishitani	Reassigned	Attached to IT &	Operating Officer	Chief Information Officer	
Hitoshi Ishitani		Systems Group		(CIO)	
Yasuo Hamakake				Deputy Chief	
	Resigned		Operating Officer	Information Officer /	
				Head of Global IT	

1. * indicates directors expected to concurrently serve as executive officers.

(Effective in late June 2025)

Name	New Position	Current Position
	Member of the Board of	
l lidale:	Directors (Outside	
Hideki	Director) (Audit &	_
Miyazaki	Supervisory Committee	
	Member) (not full-time)	
		Member of the Board
		of Directors (Outside
Yasuhisa	Designed	Director) (Audit &
Hashimoto	Resigned	Supervisory
		Committee Member)
		(not full-time)

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Hideki Miyazaki	
Business	Jun. 2018	Member of Board, Managing Officer CFO, JSR Corporation (until Jun. 2022)
Experience	Mar. 2018	Joined JSR Corporation
	Jan. 2018	Member of Board, Japan Tobacco Inc
	Jun. 2012	Member of Board, Executive Deputy President, Japan Tobacco Inc
	Jun. 2010	Executive Vice President, CFO, Japan Tobacco Inc
	Jun. 2008	Senior Vice President, CFO, Japan Tobacco Inc
	Jul. 2005	Joined Japan Tobacco Inc
	Apr. 1980	Joined Nomura Securities
Education	Mar. 1980	Graduated from Faculty of Law, Kyoto University
Date of Birth	Jan. 22, 1958	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO*		
(Representative Director)	Yoshiro Hamamoto	
Executive Managing		Chief Compliance Officer (CCO) / In Charge of Due Diligence
Director *	Yutaka Wakabayashi	Department / Head of Global Compliance / Internal Administration
(Representative Director)		Supervisor
Member of the Board of	Masaki Seki	
Directors, Chairperson		
Member of the Board of	Masahiro Kihara	(President & Group CEO (Representative Executive Officer) of MHFG)
Directors (not full-time)		(Fresident & Group CEO (Representative Executive Onicer) of MIFG
Member of the Board of		
Directors (Audit &	Masanobu Ichiya	
Supervisory Committee	Masanoba loniya	
Member)		
Member of the Board of		
Directors (Audit &	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
Supervisory Committee		
Member) (not full-time)		
Members of the Board of	Yasuhisa Hashimoto	
Directors (Outside	Seiji Koga	
Director) (Audit & Supervisory Committee	Hiroyuki Suzuki	
Member) (not full-time)	Miwa Ohmori	

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officers and Operating Officers

Deputy President &	Keiii Memuke	Lined of Dusinees Dramation	
Executive Officer	Keiji Maruko		
		Head of Global Investment Banking Division /	
	Yutaka Nanjo	Head of Investment Banking Business Division /	
		Head of Global Investment Banking	
		Co-Head of ICT & Retail Industry Group /	
	Masahiro Shimada	Head of Social Infrastracture Industry Group /	
		Head of Global Sector Coverage	
	Naoki Takahashi	Head of Sogo Shosha, Realty & Financial Sponsor Industry Grou	
	Yoshihisa Hirata	In Charge of Global Investment Banking	
Managing Executive	Naohiro Sasamoto	Head of Corporate Finance Industry Group	
Officers	Daishi Sasaki	Head of Global Markets Division / Head of Global Markets	
	Yuji Yuhara	Head of Retail & Business Banking Division /	
	Tuji Tuliara	Head of Fund Business Division	
		Attached to Strategic Planning Group (In charge of Strategic Planning	
	Jerry Rizzieri	for the Americas) / President & CEO of Mizuho Securities USA LLC /	
		President & CEO of Mizuho Capital Markets LLC	
	Suneel Bakhshi	Attached to Strategic Planning Group (In charge of Strategic Planning	
		for EMEA) / President & CEO of Mizuho International plc	
	Hiroshi Nishida	Chief Risk Officer (CRO) / Head of Global Risk Management	
	Osamu Terai	Chief Information Security Officer (CISO)	
	Atsushi Matsui	Joint Head of Global Investment Banking Division /	
		Head of Strategy Promotion Division	
	Ichirou Nakahara	Head of Automotive & Technology Industry Group /	
		Head of Global Sector Coverage	
	Kazuhiro lino	Head of ICT & Retail Industry Group /	
	Kazuniro into	Head of Global Sector Coverage	
	Daisuke Sotokoba	Head of Resource & Material Industry Group /	
Operating Officers	Dalsuke Solokoba	Head of Global Sector Coverage	
	Yukihiko Sakakihara	Co-Head of Resource & Material Industry Group /	
		Head of Global Sector Coverage	
	Akifumi Okada	In Charge of Global Investment Banking	
	Noritomo Uchinuma	In Charge of Corporate Finance Group	
	Masayuki Nomoto	Head of Capital Markets Division /	
	wasayuki womoto	Head of Global Product	

	Taihei Okabe	Joint Head of Global Markets Division /
		Head of Fixed Income Business Division / Head of Global Product
	Yasuhiko Kawakita	Head of Equity Business Division /
	rasuniko Kawakita	Head of Research & Consulting Unit / Head of Global Product
	Shuichi Daigen	In Charge of Retail & Business Banking Division
	Tadashi Itou	Head of Area
	Kazuhiro Fujii	Head of Area
	Yasushi Fukuzawa	Head of Area
	Kouichi Hanada	Head of Area
	Akihisa Hayashi	Head of Area
Operating Officers	Rie Kaneko	Head of Area
	Atsushi Shibukawa	Chief Governance Officer (CGO) /
		Chief Crisis Management Officer(CCMO)
	Satoshi Ueno	Chief Financial Officer (CFO) / Head of Global Finance
	Kouichi Murata	Chief Human Resources Officer (CHRO) /
		Head of Global Human Resources
	Tomoko Kawano	Chief People Officer (CPO)
	Ken Utsunomiya	Chief Information Officer (CIO) / Chief Process Officer (CPrO) / Head
		of Global IT/ Head of Global Operations
	Ayuko Ueno	Chief Audit Executive (CAE)
	Daisuke Kimoto	Chief Strategy Officer (CSO) / Chief Digital Officer (CDO) / Chief
		Sustainability Officer(CSuO) / In Charge of Investment Department

1. Excluding executive officers who also serve as directors.

2. Positions below the level of general manager are not listed.

3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Research & Technologies, Ltd. (MHRT)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name	New Position		Current Position	
Takahiro Sadamatsu	Executive Managing Director* (Representative Director)	Head of Business Administration Unit / Head of Risk Management Unit	Executive Managing Director*	Head of Business Administration Unit / Head of Risk Management Unit
Masato Tsuruoka	Reassigned	Deputy President & Executive Officer of MHTB	Deputy President* (Representative Director)	
Akihiro Yamade	Resigned		Audit & Supervisory Board Member (Outside Member)	
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)
Akihito Yamamoto	Reassigned	Attached to IT Sector	Operating Officer	Co-Chief of IT Sector

1. * indicates directors expected to concurrently serve as executive officers.

2. Directors and Executive Officers as of April 1, 2025

President & CEO*	Masatoshi Yoshihara	Chief of Internal Audit Unit
(Representative Director)		
Executive Managing		Head of Business Administration Unit /
Director*	Takahiro Sadamatsu	
(Representative Director)		Head of Risk Management Unit
Executive Managing	Kazuya Yamaguchi	Chief of IT Sector
Director*	- all garding garding	
Member of the Board of	Koji Yonei	
Directors, Chairperson		
Members of the Board of	Mitsuhiro Kanazawa	(Senior Managing Executive Officer of MHFG)
Directors (not full-time)	Yasuhiko Ushikubo	(Managing Executive Officer of MHFG)
Member of the Board of		
Directors (Outside	Mamoru Yasuoka	
Director) (not full-time)		
Audit & Supervisory		
Board Member (not	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
full-time)		
Audit & Supervisory		
Board Members (Outside	Haruki Nakamura	
Member)		
Audit & Supervisory		
Board Member (Outside	Keisuke Saito	
Member) (not full-time)		

Members of the Board of Directors and Audit & Supervisory Board

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officer and Operating Officers

Managing Executive Officer	Osamu Terai	Chief Information Security Officer (CISO)
On exeting Officers	Yasuhisa Toyosawa	Head of Consulting Sector
Operating Officers	Hiroyuki Kosuzu	Head of Research Sector

1. Excluding executive officers who also serve as directors.

2. Positions below the level of general manager are not listed.

3. Operating Officers are listed only if they hold a position at a certain level or higher.