

Action Plan of MHFG (the holding company) based on the policies

Action Plan with Regard to Group Management Policies

1. Corporate Governance
We will maintain governance systems to ensure the appropriate levels of independence between the holding company and the group's asset management companies, and between the group's sales companies and asset management companies.
The holding company and its group companies will provide regular reports on the status of compliance to the action plan at meetings of the board of directors and other similar functions.
2. Evaluating Performance
We will build a performance evaluation system at the holding company and each group company to gauge how well we are fulfilling our fiduciary duties based on customer first (client-oriented) business management.
3. Rationality of Remuneration, Etc.
We will set rules and regulations for rational levels of remuneration, fees and commissions, etc. according to the nature of the products and services provided by group companies to customers.
4. Monitoring Conflicts of Interest
We will evaluate the effectiveness and suitability of monitoring of conflicts of interest and continually work to implement improvements based on findings.
In addition to providing accessible and pertinent information relating to conflicts of interest, we will also ensure that group companies do the same.
5. Solidifying Corporate Culture
We will utilize incentive frameworks at group companies, and internal communication initiatives to foster a corporate culture that encourages all employees and executive officers to be aware of and to fulfill their fiduciary duties.
We will proactively use our knowledge and expertise as a financial services consulting group to support financial education to address the societal need for better financial literacy.

Action Plan with Regard to Various Functions

Common to all Sales, Asset Management/Product Development, Asset Administration
We will confirm that the action plans set forth by group companies are in line with the strategies of our in-house companies and units, ascertain whether they are following the plans, and take action as necessary.