

Mizuho Financial Group Basic Policy for Executive Compensation

- Basic Policy

Executive compensation shall be provided as compensation for the responsibilities assigned to and the performance of each individual director and executive officer (the “Officers”) and function as an incentive for each of the Officers to exercise their designated function to the fullest in our effort to realize management that contributes to value creation for various stakeholders and improve corporate value through continuous and stable corporate growth, based on our basic management policies under our corporate philosophy.

- Compensation System

1. Executive compensation for each Officer shall be determined based on a pre-determined executive compensation system.
2. The executive compensation system shall include systems and rules related to, among other factors, payment compensation level (standard amounts), structure (such as fixed and variable portions), form (such as cash or stocks) and timing (such as regular payment or payment at the retirement).
3. The executive compensation system shall be established in accordance with both domestic and foreign rules and guidelines concerning executive compensation.
4. The executive compensation system shall reflect our economic and social environment as well as our group’s medium- and long-term business performance, and we shall establish our system appropriately by referring to such systems of other companies, including our competitors, in its establishment.

- Control

1. Part of an Officer’s executive compensation shall be provided on a deferred payment basis over multiple years in order to mitigate against excessive risk-taking, improve corporate value and create value for various stakeholders not only in the short-term, but also over the medium-to-long term.
2. We shall introduce, as necessary, methods to decrease or compel forfeiture of such deferred amounts or to compel forfeiture of, in whole or in part, compensation already paid. In addition, we have established and maintain a separate compensation recovery policy called the "Recovery Policy for Executive Compensation" based on Section 303A.14 of The New York Stock Exchange Listed Company Manual.

- Governance

1. In order to effectively secure objectivity, appropriateness and fairness with respect to executive compensation, the Compensation Committee shall determine important related matters such as this policy, the design of the executive compensation system and the executive compensation for each of the Officers.
2. All members of the Compensation Committee shall be in principle appointed from among outside directors (or at least non-executive directors) and the Chairman thereof shall be an outside director.

- Disclosure

In order to effectively secure transparency with respect to executive compensation, this policy, the executive compensation system and executive compensation that has been decided, shall be disclosed in a lawful, appropriate manner through suitable means.

- Amendment and Termination

The Compensation Committee shall resolve any and all amendments and termination of this policy.

(As of December 1, 2023)