

Modern Slavery Statement

1. Introduction

Mizuho Bank, Ltd. (MHBK) is a reporting entity with reporting requirements under the Commonwealth Modern Slavery Act 2018 (hereinafter referred to as the "Act") and has published its annual Modern Slavery Statement (hereinafter referred to as the "Statement") for the fiscal year 2019 (the period from 1 April 2019 to 31 March 2020).

MHBK conducts its business in Australia through its Sydney Branch. MHBK is a registered foreign company (ARBN: 099 031 106) and holds an Australian Financial Services License (AFSL Number 231240), as regulated by the Australian Securities and Investments Commission.

2. Structure, Operations and Supply Chains

Mizuho Financial Group, Inc.

MHBK is a major international banking institutions headquartered in Japan, and is a subsidiary of Mizuho Financial Group, Inc. (MHFG), holding company. MHFG is incorporated in Japan as a bank holding company in accordance with the Banking Act. Its shares are listed on the First Section of the Tokyo Stock Exchange (TSE) and its ADRs are listed on the New York Stock Exchange (NYSE). MHFG has five in-house companies, which determine and promote strategies group-wide across banking, trust banking, securities, and other business areas according to the attributes of customers, and has two units that offer respective functions across the group. MHBK has divisions linked to the five aforementioned in-house companies and two supporting units, and has been striving to provide the best banking services that meet the needs of customers in cooperation with entities it owns or controls.

Mizuho Bank, Ltd. and entities it owns or controls

MHBK is a bank incorporated in Japan. MHBK is a corporation that was established in accordance with the Japanese Companies Act and has obtained a license to engage in the banking business in accordance with the Banking Act. It offers financial products and services to a wide range of customers, including retail customers, SMEs, larger corporations, financial institutions, and public-

sector entities, through its banking activities, which are operated by approximately 29,000 employees, working at 464 offices in Japan and 86 offices in 36 countries and regions around the world. MHBK strives to provide world-class banking services that meet the needs of customers in cooperation with entities it owns or controls.

Supply chains

The business activities undertaken by MHBK and entities it owns or controls are supported by a network of suppliers providing goods and services, such as office supplies, computer systems and other outsourced operations.

As a company operating in the banking and other financial business, MHBK's supply chains consist of bank agents for the typical banking business, correspondent banks for the fund transfer business, electronic settlement agents for settlement services, securities trading brokers for the investment business, foreign exchange brokers for foreign exchange transactions, fund managers for the portfolio management business and other such specialists. Sydney Branch is also supported by suppliers that provide document management services and facility services for a BCP site.

As a global bank, MHBK has business operations and suppliers in some countries that have been noted in the Global Slavery Index Report as high risk for modern slavery.

Please see MHFG's [Integrated Report](#) for the organizational structures of MHBK and MHFG, and detailed information about the business activities of MHBK and its subsidiaries.

3. Risks of modern slavery practices within operations and supply chains

MHFG has formulated the Mizuho Code of Conduct, which is positioned as the ethical rules to be complied with in implementing Mizuho's Corporate Identity, and serves as the foundation for the various decisions made with regards to business administration and operations. The Code of Conduct has been adopted by its subsidiaries including MHBK and entities MHBK owns or controls as well.

In its Code of Conduct, MHBK declares that "as well as acting with respect for the internationally recognized human rights of everyone and acknowledging that our business activities may have the potential to impact human rights, we will work to create a corporate culture in which the spirit of respect for human rights is all-pervasive".

In April 2018, MHFG developed a Human Rights Policy, in accordance with the Guiding Principles on Business and Human Rights and ISO26000, responding to recent changes in the business environment and societal expectations, and this Human Rights Policy has also been adopted by MHBK and entities it owns or controls.

In developing the Human Rights Policy, we classified human rights issues by the type of business activity after identifying the primary human rights issues in the finance industry, along with issues that are common to all industries, based on internationally recognized guidelines and cases of human rights abuse in the financial sector (see Table 1 below).

We also took into consideration human rights issues related to modern slavery risks such as forced labor, child labor and others. The human rights issues highlighted by the red lines in the table below are those which we recognize as requiring particular attention to in relation to modern slavery risks.

In developing the policy, for each of the human rights risks, we identified the gaps between our own operations and the results of benchmark analysis based on internationally recognized guidelines and leading company practices in the financial sector. After identifying priority issues and specific actions required to fulfill our responsibility to respect for human rights, we engaged in dialogue with external human rights experts and received valuable advice. Based on these steps, the policy was finalized.

Table 1: Major Human Rights Issues in the Finance Sector

| Business Activity | Human Rights Issue |
|-----------------------------------|---|
| (A) Provision of Fincial Services | <ul style="list-style-type: none"> • Customer privacy • Discriminatory expressions in communications • Access to financial services • Impact on community |
| | Impact on human rights through our business operations |
| | <ul style="list-style-type: none"> • Impact on community • Rights of indigenous peoples • Impact on employees |
| (B) Employment | <ul style="list-style-type: none"> • Issues in working conditions and environment • Freedom of association • Employee privacy • Discrimination and harassment against employees and other persons |
| | |
| (C) Procurement | <ul style="list-style-type: none"> • Impacts related to employees of suppliers • Impact on society through procurement |

4. Actions taken to assess and address modern slavery practices

MHBK strives to take appropriate prior and subsequent actions to prevent or mitigate negative impacts on human rights, related to modern slavery risks such as forced labor and child labor with the potential of arising from our business activities, and continuously incorporates human rights perspectives into our existing measures. The details of our initiatives are as follows.

A) Provision of financial services / Financing and investment

MHFG has formulated the Environmental and Social Management Policy for Financing and Investment Activity, that prohibits financing or requires additional due diligence regardless of sector for the transactions which involve serious risks or negative impacts on the environment and society, including prohibition of financing for projects that involve forced labor and child labor. This policy also identifies sector-specific environmental and social risks, and stipulates that we will determine whether to extend credit or assist with capital raising for projects and customers, after confirming the measures which the customer is taking to avoid or mitigate such risks or conducting other due diligence as appropriate based on the characteristics of the services we are providing. This policy has been adopted by MHBK and entities it owns or controls that are engaged in financing and investment activities.

With respect to project financing, MHBK and entities it owns or controls that are engaged in financing activities comply with the Equator Principles in managing environmental and social risks associated with the projects. The Equator Principles are a risk management framework adopted by financial institutions to assess and ensure that the projects are conducted with due consideration for the impacts on environmental and social risks when financing large scale development or construction projects.

MHBK has established the Sustainable Development Office in its Project Finance Department. The Sustainable Development Office is responsible for the bank's overall implementation of the Equator Principles. The Sustainable Development Office applies Mizuho's internal Equator Principles Implementation Manual globally to all of its projects that are under the scope of the Equator Principles.

The Sustainable Development Office also endeavors to promote understanding of the Equator Principles across our organization through internal training and distribution of internal newsletters, amongst other measures.

As part of its efforts to enhance compliance, MHBK Sydney Branch conducts due diligence of its customers. In the due diligence process, we screen for reputation risks, compliance with regulations and the existence of financial crimes, using a database which includes customer's published data and information released by internationally recognized media and others.

B) Employment

MHBK has set rules regarding the working environment and working conditions in compliance with local laws and regulations. We also formulated basic policies for ensuring suitable employment conditions and a safe work environment, and code of conducts and guidelines which specify matters that officers and employees (hereafter collectively referred to as "Staff Members") must be aware of and comply with to ensure and maintain a healthy work environment where all people in the same workplace respect each other's human rights and aim to achieve mutual understanding.

The guidelines stipulate, in accordance with the ILO Declaration on Fundamental Principles and Rights at Work including non-discrimination and prohibitions against forced labor and child labor, that we must act with respect for the human dignity and fundamental rights of all employees and specify matters that all Staff Members must be aware of to ensure the prohibition and elimination of harassment.

We conduct a variety of training sessions and other educational activities to promote understanding of the importance of respect for human rights and prohibition and elimination of harassment.

Each entity MHBK owns or controls has also set rules for the working environment and working conditions in accordance with local laws and regulations, and guidelines on non-discrimination and prohibition of harassment, and is making efforts to raise awareness amongst employees' about the matters

through relevant training programs.

In addition, MHBK conducts an annual employee awareness survey and 360-degree assessment throughout its offices, to assess impacts on human rights. For those seeking consultation or wishing to report harassment and relationship issues, MHBK has in place a Human Rights Helpline in the Human Resources Department and a Compliance Hotline that employees can call directly speak with someone within the Compliance function or an external law firm or professional counselor. Employees can consult or report anonymously and any retaliatory actions against those who have made a report is strictly prohibited. On the condition of consent from the reporting party, each case is investigated in cooperation with the Human Resources Department and the relevant department, after which necessary actions will be taken accordingly.

C) Procurement

MHBK and entities it owns or controls are making efforts to communicate the Mizuho Human Rights Policy to our suppliers and request that they uphold a standard of respect for human rights commensurate with this policy. MHBK also conducts interviews with some suppliers to determine whether they are taking appropriate actions on human rights in the course of their business operations. In addition, Sydney branch's contracts with suppliers require each supplier to comply with all laws and regulations applicable to it, which includes that supplier's compliance with the Act.

MHBK and entities it owns or controls are aware of the need to develop a more robust approach and to take steps forward in this area.

5. Assessment of the effectiveness of actions taken

MHBK assess the effectiveness of the actions and procedures to prevent and mitigate negative impacts on human rights noted above in the following ways:

A) Provision of financial services / Financing and investment

MHBK has established the Environmental and Social Management Policy for Financing and Investment Activity, and annually assesses our management system based on this policy. We engage in dialogue with management on annual basis to identify businesses and industrial sectors that could make us complicit in perpetuating negative impacts on the environment and society through transactions, and to confirm whether the extent of the verification for selected sectors is sufficient or not, according to changes in the external environment.

B) Employment

For human resource risks including inadequate employment conditions, an unsafe working environment, unfair personnel treatment, and discriminatory treatment, MHBK conducts a 360-degree assessment and monitor the number of harassment cases within an operational risk management framework, and periodically report the results to management. The results of the employee awareness survey and consultations or complaints received through the Human Rights Helpline are also reported to management on an annual and monthly basis, respectively. In addition, we conduct internal audits in accordance with the relevant policies and guidelines to ensure that a healthy working environment has been secured and is being maintained.

C) Procurement

MHBK assesses suppliers on an annual basis to confirm that various risks and compliance items are sufficient and whether Mizuho's initiatives relating to respect for human rights are being appropriately shared with suppliers. The results of this assessment are reported to management. We also conduct internal audits to

ensure compliance with procedures for verifying the appropriateness of these suppliers.

6. Process of consultation

MHBK made consultation with entities it owns or controls that have adopted the Mizuho Human Rights Policy, by asking them to fill in questionnaires that contain questions on whether they are complying with our policies and others mentioned the above. As a result of answers of such questionnaires, MHBK has confirmed that entities it owns or controls have taken steps to identify, assess and address negative impacts on human rights related to modern slavery risks and that they have been aware of what actions they need to take. The process of consultation will be improved as necessary from the next fiscal year.

7. Other relevant information

The COVID-19 pandemic has significantly impacted our lives, and the business environment surrounding MHBK is also constantly changing. Considering such changes in the external environment, the negative impacts on human rights including modern slavery risks with the potential of arising from our business activities, are also subject to change going forward. We will remain steadfast in implementing our current initiatives to prevent and mitigate such negative impacts, and we will further strengthen our actions in response to ongoing changes in the situation.

8. Approval

This statement was approved by the Board of Directors of Mizuho Bank, Ltd. on 25 November 2020 and has been signed by Mr. Koji Fujiwara, Representative Director, Mizuho Bank, Ltd.



Koji Fujiwara

Representative Director

Mizuho Bank, Ltd.

25 November 2020