

## Modern Slavery Statement

### 1. Introduction

Mizuho Bank, Ltd. (MHBK) is a reporting entity with reporting requirements under Australia's 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 of 2022 (the period from 1 April 2022 to 31 March 2023).

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 institution headquartered in Japan, and is a subsidiary of Mizuho Financial Group, Inc. (MHFG); a holding company. MHFG is incorporated in Japan as a bank holding company in accordance with the Banking Act. Its shares are listed on the Prime 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 group-wide strategies 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 24,600 employees, working at 461 offices in Japan and 83 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 businesses, MHBK's supply chain consists 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.

The 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 having high risk of modern slavery.

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

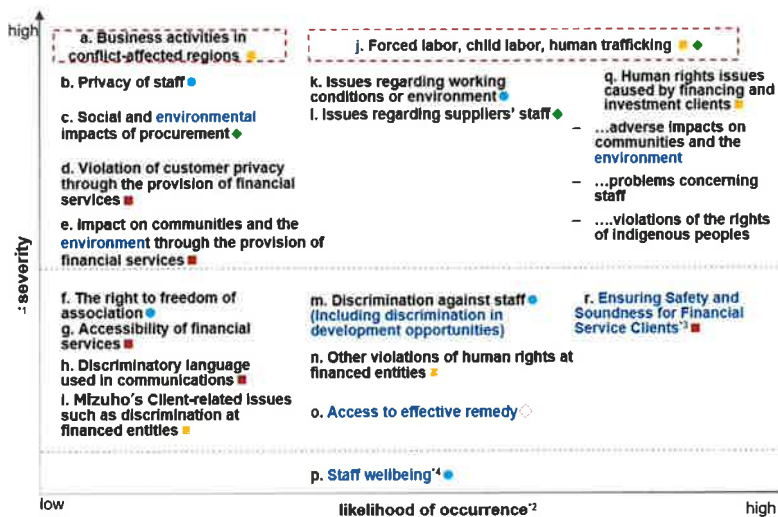
### **3. Risks of modern slavery practices within operations and supply chains**

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 2018, MHFG established its [Human Rights Policy](#), based on the International Bill of Human Rights; the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work (“ILO Declaration”); and the United Nations Guiding Principles on Business and Human Rights (“UN Guiding Principles”). In establishing the [Policy](#), we organized major human rights issues in the financial sector based on those internationally recognized guidelines and cases of human rights abuses by financial institutions.

In 2022, in view of the increasing recognition of the importance of ensuring respect for human rights and the changes in human rights issues for financial institutions and global corporations, we have revised our Human Rights Policy. In revising the Policy, we reviewed the human rights issues that could occur within our business activities and value chain, including those related to the provision of financial services / financing and investment, employment and procurement. We have identified the issues which require an enhanced response based on their severity, as well as the issues which have to be newly added. Based on this review, Mizuho has created a chart for evaluating human rights issues to identify priority issues for enhancing response. (see Table 1 below). The human rights issues highlighted by the dotted red lines in the table, “Forced labor, child labor, human trafficking” and “Business activities in conflict-affected regions,” are those for which we have enhanced our response, after reviewing the severity of these issues.

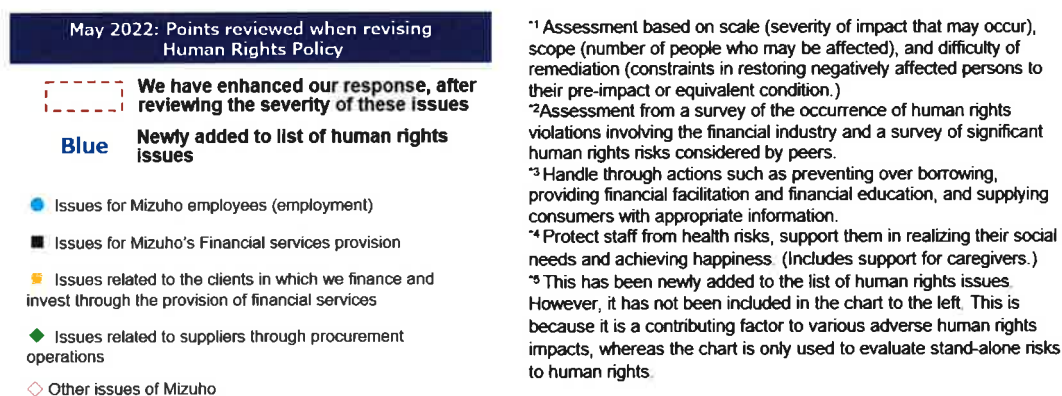
Table 1: Chart for Evaluating Human Rights Issues



<Human rights issues not listed on the human rights issues chart>

s. Indirect involvement with human rights violations in relation to money laundering, bribes, and corruption

Table 1 (Continued): Chart for Evaluating Human Rights Issues



In revising the Human Rights Policy in 2022, we referred to international guidelines including the UN Guiding Principles and the OECD Due Diligence Guidance for Responsible Business Conduct. We also conducted a survey to confirm whether any human rights issues should be added based on cases of human rights abuses by financial institutions, stakeholder expectations of Mizuho, and comparisons with other companies in finance. We also received guidance from human rights experts outside Mizuho on human rights issues that require stronger measures by global corporations and financial institutions. After this process, we assessed the likelihood of each issue based on cases of human rights abuse and the importance placed on the issue by other companies in finance. We also assessed the severity of each issue based on the scale, scope, and remediability for those instances in which the issue causes a human rights violation. This Human Rights Policy has also been adopted by MHBK and entities it owns or controls.

#### 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 that are related to modern slavery risks such as forced labor, child labor, and human trafficking which can potentially arise from our business activities. We have established a human rights due diligence framework and are actively engaged in addressing human rights issues as follows.

#### Human Rights Due Diligence

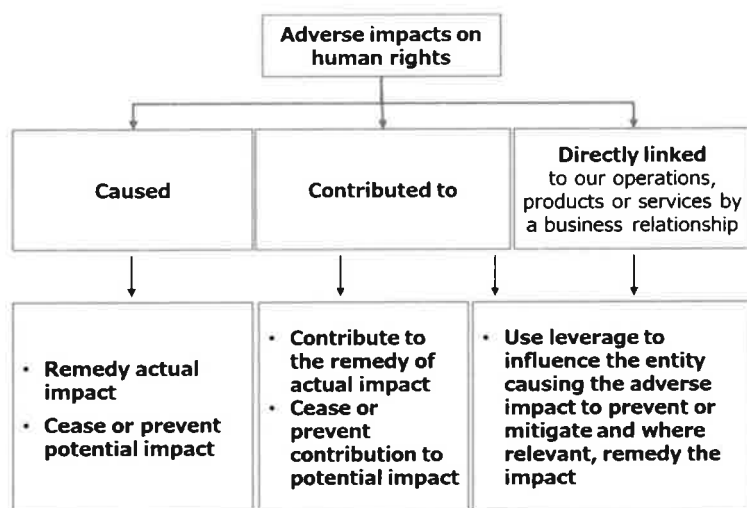
In 2022, we have clarified our approach to human rights due diligence based on the United Nations

Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, and have reflected as much in the Human Rights Policy. We strive to conduct human rights due diligence through the following:

1) Identify and assess adverse impacts on human rights; 2) Cease, prevent, or mitigate adverse impacts on human rights; 3) Track implementation and results of 1 and 2; and 4) Communicate with stakeholders on how impacts are addressed.

Through human rights due diligence, we strive to prevent or mitigate adverse human rights impacts in our operations. However, even with the best policies and practices, Mizuho may cause or contribute to an adverse human rights impact that it had not foreseen or was not able to prevent. In such cases, we will seek ways to address the adverse impact, referring to the following framework (See Table 2 below).

Table 2: Framework to respond to adverse human rights impacts



In line with the UN Guiding Principles, we seek to cooperate in the remediation of adverse impacts through legitimate processes, and where reasonable and appropriate, encourage our clients to prevent or mitigate any adverse impacts on human rights.

**Actions by business activities**

In addition to the above, we continuously incorporate human rights perspectives into our existing measures, and take actions to prevent or mitigate negative impacts on human rights that are related to modern slavery risks. The details of our actions are as follows.

## A) Provision of financial services / Financing and investment

Mizuho commits to considering the environment and respecting internationally recognized human rights in our [Mizuho Code of Conduct](#), [Environmental Policy](#), and [Human Rights Policy](#). In 2022, we have enhanced the relevant policies to align with our review of the human rights issues that could occur within our business activities and value chain, and to ensure the respect of human rights in line with the expectations and perspectives of our stakeholders. We have established an [Environmental and Social Management Policy for Financing and Investment Activity](#) for the purpose of preventing and mitigating adverse environmental and social impacts resulting from our financing and investment activity. The policy identifies the businesses and industrial sectors that have a high possibility of contributing to adverse impacts, and prohibits financing and investment or requires additional due diligence for the projects and companies which have risks and/or adverse impacts on the environment and society, including cross-sectional prohibition of financing and investment to projects which are causing forced labor, child labor and human trafficking. Accordingly Mizuho will not provide financing and investment to:

- Projects which have adverse impacts on wetlands registered in the Ramsar Convention
- Projects which have adverse impacts on sites and properties registered on the UNESCO World Heritage List, unless UNESCO and the government of the site/property location country have given a prior consent
- Projects which are in violation of the Washington Convention (It is necessary to pay attention to any provisions suspended by the countries involved in the project)
- Projects which are causing forced labor, child labor, and human trafficking

This policy also identifies sector-specific environmental and social risks such as coal mining (thermal coal), a sector which is highly connected with forced labor, and large plantations sector and palm oil sector which is also highly connected with child labor. To prevent and mitigate adverse impacts, we will determine



whether to extend credit or assist with capital raising for projects and clients, after taking such actions as follows, based on specific nature of individual financial activity: adding a process for checking the measures taken by client or requesting the client to take appropriate action, based on the risks that we should recognize.

In the policy, "[Cross-sectional policies](#)", we prohibit financing and investment to projects which are causing forced labor, child labor, and human trafficking.

In 2022, we added "[Policy on Forced Labor, Child Labor, and Human Trafficking](#)". We will not provide financing and investment to the company with which we have no existing financing and investment transactions, if it is evident that forced labor, child labor, or human trafficking is caused by the company. If the client with which we have existing financing and investment transactions is evidently causing forced labor, child labor, or human trafficking, we will require the client to provide remedy and prevent recurrence. If the client does not respond to our requirements after a certain period of time, we carefully consider whether or not to continue our business with them. We will consider such factors as:

- How the client is involved in the impact
- Whether the client has enhanced their capacity to prevent/mitigate the impact
- Whether the client has set out remedy/ prevention measures

We evaluate these factors while confirming the status of our clients through desk research or interviews. For example, in cases where human rights issues, such as forced labor, are being caused, we will require the client to provide remedy and prevent recurrence. If the client does not respond to our requirements after a certain period of time, we carefully consider whether or not to continue our business with them.

When the client is contributing to forced labor, child labor, or human trafficking, or when forced labor, child labor, or human trafficking is directly linked to the client's operations, products, or services, we will engage in dialogues with the client to

prevent and mitigate adverse impacts. More specifically, we will require the clients to report the progress of measures taken against the relevant issue and to take additional measures if measures taken by the client is unsatisfactory. For example, we will verify measures taken by the client such as having a human rights policy and grievance mechanism, investigating the situation and setting out remedy/prevention measures. In addition, we will also conduct enhanced due diligence in interim management (monitoring) when we detect information that the client is involved in forced labor, child labor or human trafficking based on external sources or information from public institutions, or other such sources. Based on this policy, when beginning business relationships with new clients and considering new transactions, we make business decisions after carrying out the requisite confirmations and then regularly perform follow-up verification. Firstly, we have introduced initial screenings, which use external information (an external party shared findings or a public organization provided credible information) to identify human rights issues (forced labor, child labor, and human trafficking) before starting transactions with new clients. When human rights issues are detected as a result of initial screening, enhanced due diligence will be performed. The frontline offices confirm incidents and the status of clients' measures and discuss response policies with the Head Office. Financing and investments will not be provided when there is evidence of forced labor, child labor, or human trafficking.

Moreover, in 2022, projects which are causing, contributing to, or are directly linked with human rights abuse in conflict areas have been added to the scope of "[Cross-sectional Policies](#)". At Mizuho, we have designated conflict-affected and high-risk areas (CAHRAs) and related countries as conflict areas subject to due diligence in order to target areas with a high risk for involvement in human rights violations. We consider the defining characteristics of CAHRAs (armed conflict, fragile state governance, human rights violations) and select areas based on seven indicators. In each due diligence process, we consider whether the project is linked to human rights abuses (forced labor, child labor, human trafficking, or



inhumane acts in violation of international law). It is based on the understanding that in conflict areas there is a risk of human rights abuse due to various contexts of conflict or governance insufficiency for protecting human rights of civilians. We recognize that engaging in financing and investment in conflict areas entails a heightened risk of becoming involved in adverse impacts on human rights. Based on such recognition, we have strengthened our measures to prevent and mitigate human rights risks related to business activities in conflict areas. When conducting financing and investment for a project in a conflict area, we carefully consider the project and verify whether or not there are adverse impacts on human rights.

Furthermore, with regards to large plantations, palm oil, and lumber and pulp, we have strengthened our policy in 2022. While we recognize that these sectors are essential for maintaining our lifestyle and infrastructure, we are also aware of the potential human rights abuses within their business, such as the violation of indigenous peoples' rights or the use of child labor. In recognition of the serious risks to and adverse impacts on the environment and society in those sectors, we thoroughly investigate potential conflicts involving indigenous peoples and local communities. Our business decisions are informed, in part, by whether or not the relevant client or project has received international certifications demonstrating the client or project's adherence to international standards. This helps prevent Mizuho's involvement in any projects with connections to human rights abuse or environmental damage. Specifically in the policy, we will request our clients to enhance their supply chain management and traceability to ensure that their sustainability and human rights policies, such as NDPE and FPIC, also apply to their supply chain.

We conduct enhanced due diligence when human rights issues are identified. From FY2022 to July 2023, we identified 7 human rights issues through information from external sources including grievances and news reports, and conducted enhanced due diligence. Specifically, to ensure the client to provide

appropriate remedy and prevent recurrence, we undertake engagement or monitoring if necessary, after verifying of incidents and the clients' measures.

Three of the seven incidents relate to forced labor, child labor and human trafficking, while four relate to other human rights issues. For further information on cases of enhanced due diligence, please see our [Human Rights Report](#).

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

In FY2022, MHBK conducted a mandatory training session on the revised policy for employees engaged in credit activities to enhance their understanding of human rights issues including modern slavery risks and to ensure the implementation of the policy. In addition, MHBK will communicate with entities it owns or controls that have already adopted this policy concerning the revised content and ask them to adopt the new policy and revise procedures as necessary.

With respect to financing for large scale project development, 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 including those related to human rights when financing large scale development or construction projects.

MHBK has the Sustainable Development Office in its Sustainable Products Promotion Department which 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.

B) Provision of financial services / Others

We are aware of the importance of managing information in a way that ensures appropriate protection and use of information assets. We continually work to strengthen our information management practices in order to identify appropriate ways to protect and respect our clients' privacy.

We also recognize that Mizuho's financial service offerings have the potential to be used for money laundering and the financing of terrorism. This illegal use of Mizuho's services could contribute to human rights violations. We continue to look for ways to strengthen our efforts toward preventing Mizuho, its employees, and its clients from contributing to or becoming involved in money laundering. We will endeavor to positively contribute to the healthy stability and growth of the financial system.

C) 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 a [code of conduct 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 human

dignity and the fundamental rights of all employees and specify matters that all Staff Members must be aware of to ensure the prohibition and elimination of harassment.

Furthermore, 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. For example, all group employees participate in annual human rights awareness training in the workplace. Each session is an opportunity for employees to learn about and reflect on human rights. Among a variety of initiatives, we hold training sessions and workshops for different target audiences, ranging from executive officers to department and branch general managers, deputy general managers responsible for assisting general managers in human rights education, employees newly appointed to management positions, and other employees and supervisors.

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 a free comment feedback 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 to speak with a professional counselor, someone within the Compliance team, or with an external law firm. 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.

#### D) Procurement

Since we recognized the need to develop a more robust approach to address risks surrounding procurement in light of trends in our external environment, MHFG established a [procurement policy](#) which MHBK has adopted in 2021. This policy clarifies our basic approach to procurement and our requirements for suppliers. It contains respect for human rights as one of the elements. In the policy, we ask suppliers to be aware of the ways in which business operations have the potential to impact human rights and to endeavor to respect human rights while carrying out corporate activities.

In light of our strengthened initiatives to ensure the respect of human rights, we revised our Procurement Policy to urge our suppliers to eliminate forced labor, child labor, and human trafficking from their supply chains. The revision also enhances our procurement-related human rights due diligence. Our revised human rights requirements for suppliers are as follows.

##### Respect for human rights

Be aware of the ways in which business operations have the potential to impact human rights and, referring to international standards, endeavor to respect human rights while carrying out corporate activities.

- Respect the human rights of employees
- Provide employees with a safe and comfortable work environment
- Do not discriminate and do not use child labor or forced labor
- Respect the right to freedom of association and non-association and the right to collective bargaining, in conformance with laws and regulations
- Promote diversity and inclusion in order to ensure the participation and development of diverse talent
- Work proactively to eliminate discrimination and harassment

Understand Mizuho's Human Rights Policy, including to practices that aim to eliminate human trafficking, forced labor and child labor from the business

and value chain. Based on this understanding, suppliers must carry out due consideration and responses to ensure that they and their own suppliers are not complicit in (involved with) human trafficking, forced labor, or child labor. We provide our Procurement Policy, Human Rights Policy, and Environmental Policy to our primary suppliers and ask them to familiarize themselves with the contents.

In FY2023, MHBK will continue the above action towards suppliers, and ask entities it owns or controls to adopt the revised policy and implement the same initiatives for their suppliers.

In addition, the Sydney Branch's contracts with suppliers require each supplier to comply with all laws and regulations applicable to it, including compliance with the Act. All suppliers are checked to ensure that they meet the regulatory requirements of the Sydney Branch.

## **5. Assessment of the effectiveness of actions taken**

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

### **A) Provision of financial services / Financing and investment**

MHFG has established and MHBK has adopted the Environmental and Social Management Policy for Financing and Investment Activity, and annually assesses our management system based on this policy.

Our core group companies implement the Environmental and Social Management Policy for Financing and Investment Activity in line with the characteristics of their respective businesses and have developed verification processes for the screening stage and throughout the transaction term (see Table 3 below). In regard to governance, the Executive Management Committee and other committees regularly review whether the policy is appropriate and sufficient, with consideration to changes in the external business environment

and the results of implementation. Following these reviews, said committees revise the policy and enhance its implementation. Further, our employees and executive officers are also being well informed and trained.

**Table 3: Implementation of Environmental and Social Management Policy for Financing and Investment Activity**

<p>Verification process when screening a potential transaction</p>	<ul style="list-style-type: none"> <li>● We confirm whether the prospective client or project for financing or investment belongs to the businesses or sectors specified in the ES Policy.</li> <li>● If the potential transaction does belong to one of the specified businesses or sectors, we will take the following actions in line with the ES Policy.             <ul style="list-style-type: none"> <li>- If the potential transaction is subject to the prohibition policy: We will not provide financing and investment.</li> <li>- If the potential transaction is subject to other policies: We will make transactional decisions after taking action based on the characteristics of the services being provided by core Group companies, such as confirming the client's progress on responses to prevent or mitigate adverse impacts based on <i>risks that Mizuho should recognize</i>.</li> </ul> </li> </ul> <div style="background-color: #0070C0; color: white; padding: 2px; text-align: center; font-weight: bold;">Examples of confirmation criteria</div> <ul style="list-style-type: none"> <li>• Has there been large-scale opposition to the project or harsh criticisms or comments from the public?</li> <li>• Does the project faithfully respect the rights of indigenous people and local communities?</li> <li>• Are efforts being made to reduce GHG emissions from the project?</li> <li>• Will the project have any significant adverse impacts on the surrounding natural environment or ecosystems?</li> <li>• Has the client developed or assessed strategies or policies that address environmental and social issues surrounding the project?</li> <li>• Has the client obtained all certifications required by Mizuho?</li> </ul>
<p>Verification process during the transaction term</p>	<ul style="list-style-type: none"> <li>● A frontline office engages in constructive dialog with the client at least once a year             <ul style="list-style-type: none"> <li>- For clients in specific industrial sectors, verify the status of the client's measures to prevent or mitigate negative impacts on the environment and society and report findings to the head office</li> <li>- For clients in transition risk sectors, develop a shared understanding of medium and long term issues with respect to climate change risks and opportunities and verify the client's progress on transition risk responses.</li> </ul> </li> <li>● We urge the client to take immediate remedial actions if any act that violates the ES Policy is discovered during the transaction term.</li> <li>● Palm oil sector and lumber and pulp sector: If the client has not adequately addressed environmental or social issues, we engage in dialog with the client toward remedial actions and if</li> </ul>



	the remedial actions are not sufficient, we will not provide new financing or investment.
Governance	<ul style="list-style-type: none"> <li>Our business execution and supervisory lines regularly review the appropriateness and sufficiency of the ES Policy, with consideration of its implementation performance and the external business landscape, and revise the ES Policy and take measures to improve its implementation.</li> </ul>
Education and training	<ul style="list-style-type: none"> <li>We provide training via e-learning and other methods to executive officers and employees to ensure they can undertake effective risk management.</li> <li>We have established manuals on verification items and provide support for engagement by frontline offices.</li> </ul>
Stakeholder communications	<ul style="list-style-type: none"> <li>Mizuho places importance on engagement with a wide array of stakeholders to ensure our initiatives are in alignment with the expectations and perspectives of stakeholders.</li> </ul>

In our annual verification conducted for clients in specific industrial sectors (weapons sector; coal-fired power generation sector; coal mining (thermal coal) sector; oil and gas sector; large-scale hydroelectric power generation sector; large plantations sector; palm oil sector; and lumber and pulp sector), we verify the status of the clients' measures to prevent and mitigate adverse impact on the environment and society. In those cases where we identify infringements of the policy, we urge the client to take immediate remedial measures. In addition, specifically for the clients in target sectors which are palm oil sector and lumber and pulp sector, we will enter into a dialogue with the client in the case of the client's failure to address environmental and social agenda. If remedial measures taken by the client is unsatisfactory, we will not provide new financing and investment.

In FY2022, as part of our efforts towards risk management and responsible financing and investment, we undertook engagement with approximately 730 clients and confirmed their status in addressing critical environmental and social risks in each sector.

In addition, as part of our regular monitoring efforts, we conduct internal audit activities to confirm that, through the reports of various committees, the above listed actions have been performed.

B) Employment

For human resource risks including inadequate employment conditions, an unsafe working environment, unfair personnel treatment, and discriminatory treatment, MHBK conducts a free comment feedback and monitors the number of harassment cases within an operational risk management framework, and periodically reports 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, as part of our regular monitoring efforts, we conduct internal audit activities to confirm that, through the reports of various committees, the above listed actions have been performed.

C) Procurement

Mizuho informs primary suppliers about the Human Rights Policy and the Procurement Policy, and requests their understanding and cooperation.

In July 2022, we began stipulating compliance with the Supplier Guiding Principles in our contracts with suppliers when entering into external outsourcing transactions in order to ensure the respect of human rights in accordance with international standards. When compliance obligations are violated, we urge suppliers to provide remedy. If major violations persist due to the supplier failing to provide remedy without valid reason despite our requests, we consider terminating the contract.

In addition, for the purpose of monitoring negative information, using externally sourced data, we screened approximately 2,400 of our primary suppliers for risk, based on records of sanctions or crimes related to human rights. No serious risk events were discovered in the screening.

However, we continue to explore ways to further strengthen our screening framework in view of improving the comprehensiveness of coverage, the depth of risk confirmation, and the sustainability of the implementation framework.

In addition, as part of our regular monitoring efforts, we conduct internal audit activities to confirm that, through the reports of various committees, the above listed actions have been performed.

In addition to the above, in FY2021, we established a new Sustainability Promotion Committee within our business execution line to discuss and coordinate sustainability related matters based on outside experts' advice towards further promoting sustainability. In June 2022 and July 2023, we held discussions with an external expert on the progress of Mizuho's efforts to respect for human rights. During the discussion, we received evaluation of implementation of our Human Rights Policy and advice on how to strengthen future measures from the external expert. With the organization of the Committee, we Held a Sustainability Promotion Committee meeting on the topic of respect for human rights in July 2023.

We also regularly report our initiatives for respecting human rights to the Board of Directors following discussion at the executive level, including at the Executive Management Committee.

## **6. Process of consultation**

In FY2020, MHBK consulted 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 above. As a result of such consultation, MHBK has confirmed that entities it owns or controls have taken steps to identify, assess and address modern slavery risks and that they have been aware of what actions they need to take.

In addition, in FY2022, MHBK has consulted the entities it owns or controls on the review of the Human Rights Policy, Environmental and Social Management Policy for Financing and Investment Activity, and on the Procurement Policy which include elements to address human rights and modern slavery risks. Recently MHBK has instructed these entities to adopt and conduct business operations in line with these revised policies which include its commitment to practices that aim to eliminate modern slavery risks from the business, and ensure that these policies are well recognized within each entity. It is planned that MHBK will confirm the above implementation based on reports from each entity.

## 7. Other relevant information

The COVID-19 pandemic has continuously 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 that potentially arise from our business activities are also subject to change going forward. Based on this recognition, the Human Rights Policy, the Environmental and Social Management Policy for Financing and Investment Activity, and the Procurement Policy were reviewed and improved. In relation to the Procurement Policy, we plan to further upgrade it by taking more in-depth measures directed at suppliers.

Furthermore, we receive inquiries, feedbacks, and complaints, including those related to human rights, from various stakeholders at its head office, branches, call centers, and websites. Feedbacks and complaints are collected internally, reported to management, and discussed for possible improvements in policies, procedures, and operations. In 2023, Mizuho joined the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER), a general incorporated association that operates an engagement and remedy platform, as a way to address reports on human rights violations from stakeholders throughout the value chain. The platform is designed to provide professional supports to member companies in responding to human rights complaints, to establish a fair dialogue and remedy process, and to ensure the anonymity of whistleblowers and confidentiality of their reports.

We will remain steadfast in implementing our current initiatives to prevent and mitigate negative impacts in relation to modern slavery, 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 28 September 2023 and has been signed by Mr. Masahiko Kato, Representative Director, Mizuho Bank, Ltd.

Masahiko Kato  
Representative Director  
Mizuho Bank, Ltd.  
28 September 2023



EOD