

May 15, 2017  
Mizuho Financial Group, Inc.  
Mizuho Bank, Ltd.  
Mizuho Trust & Banking Co., Ltd.  
Mizuho Securities Co., Ltd.

## **Introduction of the Audit and Supervisory Committee at the Core Subsidiaries**

The core subsidiaries of Mizuho Financial Group, Inc. (President & CEO: Yasuhiro Sato), which are Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara), Mizuho Trust & Banking Co., Ltd. (President & CEO: Tetsuo Iimori), and Mizuho Securities Co., Ltd. (President & CEO: Tatsufumi Sakai), have each decided to change from being a Company with Board of Company Auditors to a Company with Audit and Supervisory Committee, in order to further enhance the respective governance system, provided that they obtain approval at each company's General Meeting of Shareholders scheduled to be held in June 22, 2017.

### **Purpose of the Change:**

#### **(1) Enhancing audit and supervisory functions**

The Audit and Supervisory Committee, of which outside directors will comprise over half the members, will audit the directors' performance of their duties. Each member of the Audit and Supervisory Committee will also exercise voting rights in the decision making by the Board of Directors. This change will strengthen monitoring over the management and enhance the effectiveness of audit and supervisory functions.

#### **(2) Enhancing the management flexibility and further improving the quality of discussion by the Board of Directors**

By delegating a significant portion of the authority to decide on individual business execution from the Board of Directors to the Executive Directors, we seek to facilitate prompt decision making and improve the quality of discussion by the Board of Directors on matters of particular importance.

The detail of the new governance system for each company will be decided at a later date.