

February 28, 2025

Mizuho Financial Group, Inc.
Mizuho Bank, Ltd.
Mizuho Trust & Banking Co., Ltd.
Mizuho Securities Co., Ltd.
Mizuho Research & Technologies, Ltd.

Changes of Directors and Executive Officers

Mizuho Financial Group, Inc. hereby announces changes of Members of the Board of Directors and Executive Officers (including changes in their areas of responsibility, etc.) of the following entities within the Group:

Mizuho Financial Group, Inc.	(MHFG)
Mizuho Bank, Ltd.	(MHBK)
Mizuho Trust & Banking Co., Ltd.	(MHTB)
Mizuho Securities Co., Ltd.	(MHSC)
Mizuho Research & Technologies, Ltd.	(MHRT)

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The management changes described above are subject to any approval or permission required being obtained from the relevant regulatory or other authorities.

Mizuho Financial Group, Inc. (MHFG)

1. Members of the Board of Directors

- (1) Members of the Board of Directors Candidates (to be considered at the ordinary General Meeting of Shareholders of MHFG in June 2025 ("The Shareholders' Meeting"))

Yoshimitsu Kobayashi	(Reappointment, Outside Director)
Takashi Tsukioka	(Reappointment, Outside Director)
Kotaro Ohno	(Reappointment, Outside Director)
Hiromichi Shinohara	(Reappointment, Outside Director)
Yumiko Noda	(Reappointment, Outside Director)
Takakazu Uchida	(Reappointment, Outside Director)
Masahiko Tezuka* ¹	(New appointment, Outside Director)
Yuki Ikuno	(New appointment, Outside Director)
Seiji Imai	(Reappointment)
Hisaaki Hiramata	(Reappointment)
Masahiro Kihara* ²	(Reappointment)
Hidekatsu Take* ²	(Reappointment)
Takefumi Yonezawa* ²	(Reappointment)
Mitsuhiro Kanazawa* ²	(Reappointment)

Total of 14 candidates

(Note) *¹ The candidate expected to resign as a Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not-full-time) of MHBK in late June 2025

*² The candidates expected to concurrently serve as Senior Executive Officers

- (2) Members of the Board of Directors scheduled to resign

(Effective in late June 2025)

Izumi Kobayashi	(Currently Member of the Board of Directors (Outside Director))
Ryoji Sato	(Currently Member of the Board of Directors (Outside Director))

(Note) The composition of the Chairperson of the Board of Directors and the Committees after The Shareholders' Meeting is planned to be included in the Convocation Notice of the Ordinary General Meeting of Shareholders.

(3) Brief Personal Record of Newly Nominated Members of the Board of Directors

Name	Masahiko Tezuka	
Business	Jun. 2024	Outside Audit & Supervisory Board Member, Idemitsu Kosan Co., Ltd. (current)
Experience	Sep. 2023	Outside Auditor, Kagayaki Holdings, Inc. (current)
	Jun. 2023	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) of MHBK (current)
	Dec. 2022	Advisor, Kagayaki Holdings, Inc.
	Jul. 2022	Advisor, The Japanese Institute of Certified Public Accountants (JICPA) (current)
		Chair of Councillors, Financial Accounting Standards Foundation (current)
	May 2022	Auditor, Japan Association of Corporate Directors (current)
	Jul. 2019	CEO, Japan Foundation for Accounting Education and Learning (current)
		Chairmen and President, JICPA
	Jul. 2016	Executive board member, JICPA
	Oct. 2007	Partner, Executive board member, Deloitte Touche Tohmatsu (current Deloitte Touche Tohmatsu LLC)
	May 2006	COO, ChuoAoyama Audit Corporation
	Oct. 2005	Executive board member, ChuoAoyama Audit Corporation
	Mar. 1990	Registered as a Certified Public Accountant (CPA)
	Oct. 1986	Joined Chuo Audit Corporation
Education	Oct. 1985	Graduated from Bachelor of Economics, University of Tokyo
Date of Birth	Aug.18, 1961	
Name	Yuki Ikuno	
Business	Mar. 2023	Outside Director, Nisshinbo Holdings Inc. (current)
Experience	Nov. 2022	Visiting Associate Professor, MBA program, Hitotsubashi University Business School, School of International Corporate Strategy (current)
	May 2020	Visiting Lecturer, MBA program, Hitotsubashi University Business School, School of International Corporate Strategy
	May 2007	Managing Director, Investment Banking Division, UBS Securities Japan Ltd. (current UBS Securities Japan Co., Ltd.)
	Jul. 1999	Managing Director, Fixed Income Division, Deutsche Securities Limited, Tokyo Branch. (current Deutsche Securities Inc.)
	Jan. 1996	Managing Director, Bankers Trust Asia Ltd. (current Deutsche Securities Japan Co., Ltd.)
	Sep. 1994	Joined Bankers Trust Asia Ltd. (current Deutsche Securities Japan Co., Ltd.)
	Apr. 1986	Joined Salomon Brothers Asia Ltd. (current Citigroup Global Markets Japan Inc.)
	Mar. 1986	Bachelor in Political Science, Keio University
Education	Mar. 1986	Bachelor in Political Science, Keio University
Date of Birth	Oct. 6, 1963	

2. Changes of Executive Officers and Operating Officers

Executive Officers in this section mean either executive officers as defined in the Companies Act or executive officers as defined in our internal regulations.

(Effective as of April 1, 2025)

Name	New Position		Current Position	
Hidekatsu Take	Member of the Board of Directors, Deputy President & Senior Executive Officer (Representative Executive Officer)	Head of Global Corporate & Investment Banking Company / In Charge of Specially Assigned Matters	Member of the Board of Directors, Deputy President & Senior Executive Officer (Representative Executive Officer)	Head of Global Corporate & Investment Banking Company / In Charge of Specially Assigned Matters
Suneel Bakhshi	Deputy President & Executive Officer	In Charge of Specially Assigned Matters	—	Managing Executive Officer of MHSC
Mitsuhiro Kanazawa	Member of the Board of Directors, Senior Managing Executive Officer	Group Chief Information Officer (Group CIO)	Member of the Board of Directors, Senior Executive Officer	Group Chief Information Officer (Group CIO)
Takefumi Yonezawa	Member of the Board of Directors, Senior Managing Executive Officer	Group Chief Financial Officer (Group CFO)	Member of the Board of Directors, Senior Executive Officer	Group Chief Financial Officer (Group CFO)
Kazutoshi Isogai	Senior Managing Executive Officer	Co-Head of Retail & Business Banking Company	Senior Executive Officer	Head of Retail & Business Banking Company
Masayuki Sugawara	Senior Managing Executive Officer	Head of Corporate & Investment Banking Company	Senior Executive Officer	Head of Corporate & Investment Banking Company
Noriyuki Sato	Senior Managing Executive Officer	Head of Asset Management Company / In Charge of Specially Assigned Matters	Senior Executive Officer	Head of Asset Management Company / In Charge of Specially Assigned Matters
Tatsuya Kurosawa	Senior Managing Executive Officer	Group Chief Governance Officer (Group CGO)	—	Operating Officer of MHBK
Shiro Shiraishi	Senior Managing Executive Officer	Group Chief Risk Officer (Group CRO)	Senior Executive Officer	Group Chief Risk Officer (Group CRO)

Name		New Position		Current Position
Makoto Hitomi	Senior Managing Executive Officer	Group Chief Human Resources Officer (Group CHRO)	Group Executive Officer	Group Co-Chief Human Resources Officer (Group Co-CHRO)
Minako Nakamoto	Senior Managing Executive Officer	Group Chief Compliance Officer (Group CCO)	Senior Executive Officer	Group Chief Governance Officer (Group CGO)
Hisashi Kikuchi	Senior Managing Executive Officer	Group Chief Audit Executive (Group CAE)	Senior Executive Officer	Group Chief Audit Executive (Group CAE)
Naoshi Inomata	Senior Managing Executive Officer	Group Chief Strategy Officer (Group CSO)	Senior Executive Officer	Group Chief Strategy Officer (Group CSO)
Nobuhiro Kaminoyama	Senior Managing Executive Officer	Group Chief Digital Officer (Group CDO) / In Charge of Specially Assigned Matters	Senior Executive Officer	Group Chief Human Resources Officer (Group CHRO) / Group Chief Digital Officer (Group CDO)
Natsumi Akita	Senior Managing Executive Officer	Group Chief Culture Officer (Group CCuO) / Group Chief Branding Officer (Group CBO)	Senior Executive Officer	Group Chief Culture Officer (Group CCuO) / Group Chief Branding Officer (Group CBO)
Ryusei Adachi	Managing Executive Officer	Co-Head of Retail & Business Banking Company	Group Executive Officer	Deputy Head of Retail & Business Banking Company
Yutaka Nanjo	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Company	Group Executive Officer	Deputy Head of Corporate & Investment Banking Company
Jiro Mori	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Company	Group Executive Officer	Deputy Head of Corporate & Investment Banking Company
Shuji Matsuura	Managing Executive Officer	CEO for the Americas	Group Executive Officer	CEO for the Americas
Hiroki Kurakagi	Managing Executive Officer	CEO for Europe, Middle East and Africa	—	Operating Officer of MHBK
Koichi Zaiki	Managing Executive Officer	CEO for Asia-Pacific	Group Executive Officer	CEO for Asia-Pacific
Kenya Koshimizu	Managing Executive Officer	Co-Head of Global Markets Company	Senior Executive Officer	Co-Head of Global Markets Company
Daishi Sasaki	Managing Executive Officer	Co-Head of Global Markets Company	Senior Executive Officer	Co-Head of Global Markets Company

Name		New Position		Current Position
Tsutomu Yamamoto	Managing Executive Officer	Head of Global Transaction Banking Unit / In Charge of Specially Assigned Matters	Senior Executive Officer	Head of Global Transaction Banking Unit
Yasuhiko Ushikubo	Managing Executive Officer	Head of Research & Consulting Unit / Group Chief Sustainability Officer (Group CSuO)	Senior Executive Officer	Head of Research & Consulting Unit / Group Chief Sustainability Officer (Group CSuO)
Shinichiro Hihara	Managing Executive Officer	Group Co-Chief Information Officer (Group Co-CIO)	Senior Executive Officer	Group Co-Chief Information Officer (Group Co-CIO)
Kazuya Yamaguchi	Managing Executive Officer	Deputy Group Chief Information Officer	Group Executive Officer	Deputy Group Chief Information Officer
Hideki Tsujimori	Managing Executive Officer	Group Chief Process Officer (Group CPrO)	Senior Executive Officer	Group Chief Process Officer (Group CPrO)
Megumi Muto	Managing Executive Officer	Deputy Group Chief Sustainability Officer	—	
	(Note) Ms. Megumi Muto served as previously Vice President and Chief Sustainability Officer (CSO) of Japan International Cooperation Agency (JICA).			
Hiroshi Kawamoto	Managing Executive Officer	Group Chief Crisis Management Officer (Group CCMO)	Group Executive Officer	Group Chief Crisis Management Officer (Group CCMO)
Osamu Terai	Managing Executive Officer	Group Chief Information Security Officer (Group CISO)	Group Executive Officer	Group Chief Information Security Officer (Group CISO)
Seiji Tate	Operating Officer	Deputy Head of the Americas	Operating Officer	Deputy Head of Global Corporate & Investment Banking Company / Deputy Head of Global Transaction Banking Unit
Ken Masamoto	Operating Officer	Deputy Head of Global Transaction Banking Unit	—	Operating Officer of MHBK
Seiji Mizugashi	Operating Officer	Deputy Group Chief Information Officer	—	Operating Officer of MHRT
Takumi Niwa	Reassigned	Deputy President & Executive Officer of MHBK	Group Executive Officer	In Charge of Western Japan
Atsuhiro Morishima	Reassigned	Managing Executive Officer of MHBK	Group Executive Officer	Deputy Head of Retail & Business Banking Company

Name		New Position		Current Position
Fumiro Suzuki	Reassigned	Managing Executive Officer of MHBK	Group Executive Officer	CEO for Europe, Middle East and Africa
Makoto Matsubara	Resigned		Senior Executive Officer	Group Chief Compliance Officer (Group CCO)
Ken Ashida	Resigned		Group Executive Officer	In Charge of Specially Assigned Matters
Yasuhiro Kubota	Resigned		Group Executive Officer	Co-CEO for Asia-Pacific
Satoshi Asai	Resigned		Group Executive Officer	Deputy Group Chief Financial Officer
Hidekazu Kojima	Resigned		Group Executive Officer	Joint Group CCO, Global Head of Financial Crimes Compliance and Global Compliance
Atsushi Matsui	Reassigned	Operating Officer of MHSC	Operating Officer	Deputy Head of Retail & Business Banking Company
Takefumi Yamamoto	Reassigned	Operating Officer of MHTB	Operating Officer	Deputy Group Chief Information Officer
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Group Chief Information Security Officer (Deputy Group CISO)
Shintaro Deguchi	Reassigned	Attached to Risk Management Group	Operating Officer	Deputy Group Chief Risk Officer
Hiroyuki Kikuchi	Reassigned	Attached to IT & Systems Group	Operating Officer	Deputy Group Chief Information Officer
Yasuo Hamakake	Resigned		Operating Officer	Deputy Group Chief Information Officer

3. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

Member of the Board of Directors, President & Group CEO (Representative Executive Officer)	Masahiro Kihara	President & Group CEO
Member of the Board of Directors, Deputy President & Senior Executive Officer (Representative Executive Officer)	Hidekatsu Take	Head of Global Corporate & Investment Banking Company / In Charge of Specially Assigned Matters
Members of the Board of Directors, Senior Managing Executive Officers	Mitsuhiro Kanazawa	Group Chief Information Officer (Group CIO)
	Takefumi Yonezawa	Group Chief Financial Officer (Group CFO)
Member of the Board of Directors, Chairperson (<i>Kaicho</i>)	Seiji Imai	Chairperson (<i>Kaicho</i>) Imai engages in the company's external activities, but does not chair the Board meetings. The Board meetings are chaired by the independent director chair Izumi Kobayashi.
Member of the Board of Directors	Hisaaki Hirama	Member of the Audit Committee Chairperson of the Risk Committee Member of the IT / Digital Transformation Committee
Members of the Board of Directors (Outside Director) (not full-time)	Izumi Kobayashi	Chairperson of the Board of Directors Member of the Nominating Committee Member of the Risk Committee
	Yoshimitsu Kobayashi	Chairperson of the Nominating Committee
	Ryoji Sato	Chairperson of the Audit Committee
	Takashi Tsukioka	Member of the Nominating Committee Chairperson of the Compensation Committee Member of the IT / Digital Transformation Committee
	Kotaro Ohno	Member of the Nominating Committee Member of the Audit Committee
	Hiromichi Shinohara	Member of the Nominating Committee Chairperson of the IT / Digital Transformation Committee
	Yumiko Noda	Member of the Compensation Committee Member of the Risk Committee
	Takakazu Uchida	Member of the Compensation Committee Member of the Audit Committee

Senior Executive Officers

Senior Managing Executive Officers	Kazutoshi Isogai	Co-Head of Retail & Business Banking Company
	Masayuki Sugawara	Head of Corporate & Investment Banking Company
	Noriyuki Sato	Head of Asset Management Company / In Charge of Specially Assigned Matters
	Tatsuya Kurosawa	Group Chief Governance Officer (Group CGO)
	Shiro Shiraishi	Group Chief Risk Officer (Group CRO)
	Makoto Hitomi	Group Chief Human Resources Officer (Group CHRO)
	Minako Nakamoto	Group Chief Compliance Officer (Group CCO)
	Hisashi Kikuchi	Group Chief Audit Executive (Group CAE)
	Naoshi Inomata	Group Chief Strategy Officer (Group CSO)
	Nobuhiro Kaminoyama	Group Chief Digital Officer (Group CDO) / In Charge of Specially Assigned Matters
	Natsumi Akita	Group Chief Culture Officer (Group CCuO) / Group Chief Branding Officer (Group CBO)

1. Excluding Senior Executive Officers who also serve as directors.

Executive Officers as Defined in Our Internal Regulations and Operating Officers

Deputy President & Executive Officer	Suneel Bakhshi	In Charge of Specially Assigned Matters
Managing Executive Officers	Ryusei Adachi	Co-Head of Retail & Business Banking Company
	Yutaka Nanjo	Deputy Head of Corporate & Investment Banking Company
	Jiro Mori	Deputy Head of Corporate & Investment Banking Company
	Shuji Matsuura	CEO for the Americas
	Hiroki Kurakagi	CEO for Europe, Middle East and Africa
	Koichi Zaiki	CEO for Asia-Pacific
	Kenya Koshimizu	Co-Head of Global Markets Company
	Daishi Sasaki	Co-Head of Global Markets Company
	Tsutomu Yamamoto	Head of Global Transaction Banking Unit / In Charge of Specially Assigned Matters
	Yasuhiko Ushikubo	Head of Research & Consulting Unit / Group Chief Sustainability Officer (Group CSuO)
	Shinichiro Hihara	Group Co-Chief Information Officer (Group Co-CIO)
	Kazuya Yamaguchi	Deputy Group Chief Information Officer

Managing Executive Officers	Hideki Tsujimori	Group Chief Process Officer (Group CPrO)
	Megumi Muto	Deputy Group Chief Sustainability Officer
	Hiroshi Kawamoto	Group Chief Crisis Management Officer (Group CCMO)
	Osamu Terai	Group Chief Information Security Officer (Group CISO)
Operating Officers	Akiyuki Ui	Deputy Head of Retail & Business Banking Company / Deputy Group Chief Digital Officer
	Seiji Tate	Deputy Head of the Americas
	Ken Masamoto	Deputy Head of Global Transaction Banking Unit
	Tomoko Kawano	Group Chief People Officer (Group CPO)
	Seiji Mizugashi	Deputy Group Chief Information Officer
	Hirofumi Aihara	Deputy Group Chief Information Officer
	Naohiko Kimura	Deputy Group Chief Information Officer

1. Positions below the level of general manager are not listed.
2. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Bank, Ltd. (MHBK)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name		New Position		Current Position
Taku Ishikawa	Deputy President & Executive Officer	In Charge of Global & Eastern Japan	Managing Executive Officer	Head of Area / Head of Chubu Region
Kazutoshi Isogai	Managing Executive Officer	Co-Head of Retail & Business Banking Division	Managing Executive Officer	Head of Retail & Business Banking Division
Tomohiko Kadotani	Managing Executive Officer	Co-Head of Retail & Business Banking Division / Co-Head of Corporate & Investment Banking Division / Deputy Head of Global Corporate & Investment Banking Division	Managing Executive Officer	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division / Deputy Head of Global Corporate & Investment Banking Division
Tetsuya Onoue	Managing Executive Officer	Head of Area	Operating Officer	Head of Area
Naoki Fujita	Managing Executive Officer	Head of Area / Head of Chubu Region	—	Operating Officer of MHFG
Nobuo Sakuragi	Managing Executive Officer	In Charge of Specific Business, Retail & Business Banking Division / Co-Head of Social Infrastructure Industry Group	Managing Executive Officer	Head of Area
Makoto Sakata	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Division / Co-Head of Global Corporate & Investment Banking Division	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Division / Deputy Head of Global Corporate & Investment Banking Division
Fumiro Suzuki	Managing Executive Officer	Head of ICT & Retail Industry Group	Managing Executive Officer	CEO for Europe, Middle East and Africa
Hiroki Kurakagi	Managing Executive Officer	CEO for Europe, Middle East and Africa	Operating Officer	General Manager of Americas Department

Name		New Position		Current Position
Tatsuya Kurosawa	Managing Executive Officer	Chief Governance Officer (CGO)	Operating Officer	General Manager of Sogo Shosha, Realty & Financial Sponsor Industry Department No.1
Minako Nakamoto	Managing Executive Officer	Chief Compliance Officer (CCO)	Managing Executive Officer	Chief Governance Officer (CGO)
Megumi Muto	Managing Executive Officer	Deputy Chief Sustainability Officer	—	
	(Note) Ms. Megumi Muto served as previously Vice President and Chief Sustainability Officer (CSO) of Japan International Cooperation Agency (JICA).			
Hiroshi Saito	Managing Executive Officer	In Charge of Specially Assigned Matters	Managing Executive Officer	Head of ICT & Retail Industry Group
Emiko Arakawa	Operating Officer	Head of Area	Operating Officer	General Manager of Service Quality Promotion Department
Nobuhide Wakita	Operating Officer	Head of Area	Operating Officer	Head of Area
Kingo Sakashita	Operating Officer	Head of Area	Operating Officer	General Manager of ICT & Retail Industry Department No.2
Masakazu Abe	Operating Officer	Head of Area	Operating Officer	General Manager of Sendai Corporate Banking Branch
Ken Masamoto	Operating Officer	Co-Head of Global Corporate & Investment Banking Division / Deputy Head of Global Transaction Banking Unit	Operating Officer	General Manager of China Corporate Banking Department No.1
Seiji Tate	Operating Officer	Deputy Head of the Americas	Operating Officer	Co-Head of Global Corporate & Investment Banking Division / Deputy Head of Global Transaction Banking Unit
Satoshi Sugaya	Operating Officer	Co-Head of Global Markets Division	—	General Manager of MHFG
Seiji Mizugashi	Operating Officer	Deputy Chief Information Officer	—	Operating Officer of MHRT

Name		New Position		Current Position
Naohiro Sasamoto	Reassigned	Managing Executive Officer of MHSC	Managing Executive Officer	Head of Area
Ken Ashida	Resigned		Deputy President & Executive Officer	In Charge of Global & Eastern Japan
Keisuke Ui	Resigned		Managing Executive Officer	Co-Head of Social Infrastructure Industry Group
Yasuhiro Kubota	Resigned		Managing Executive Officer	Co-CEO for Asia-Pacific
Makoto Matsubara	Resigned		Managing Executive Officer	Chief Compliance Officer (CCO)
Hidekazu Kojima	Resigned		Managing Executive Officer	Joint CCO, Global Head of Financial Crimes Compliance and Global Compliance
Atsushi Matsui	Reassigned	Operating Officer of MHSC	Operating Officer	Deputy Head of Retail & Business Banking Division
Atsushi Shibukawa	Reassigned	Operating Officer of MHSC	Operating Officer	Deputy Head of Europe, Middle East and Africa
Takefumi Yamamoto	Reassigned	Operating Officer of MHTB	Operating Officer	Deputy Chief Information Officer
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)
Maomi Miyazaki	Reassigned	Attached to Retail & Business Banking Division	Operating Officer	Head of Area
Jouji Kitazume	Reassigned	Attached to Global Markets Division	Operating Officer	Co-Head of Global Markets Division
Tomotaro Esaki	Reassigned	Attached to Global Markets Division	Operating Officer	Deputy Head of Global Markets Division
Hiromichi Shimada	Reassigned	Attached to Asset Management Division	Operating Officer	Deputy Head of Asset Management Division
Shintaro Deguchi	Reassigned	Attached to Risk Management Group	Operating Officer	Deputy Chief Risk Officer
Hiroyuki Kikuchi	Reassigned	Attached to IT & Systems Group	Operating Officer	Deputy Chief Information Officer

Name	New Position	Current Position
Yasuo Hamakake	Resigned	Operating Officer Deputy Chief Information Officer

(Effective in late June 2025)

Name	New Position	Current Position
Toshihiro Otsuka	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	—
Daiji Ozawa	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	—
Naoko Nemoto	Resigned	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)
Masahiko Tezuka	Resigned	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Toshihiro Otsuka	
Business	Jun. 2024	External Audit & Supervisory Board Member, Ricoh Company, Ltd. (current)
Experience	Jul. 2021	Senior Executive Board Member, KPMG AZSA LLC, responsible for Quality and Risk Management (till Jun. 2023)
		Head of Audit, KPMG Japan (till Jun. 2023)
	Jul. 2019	Senior Executive Board Member, KPMG AZSA LLC, responsible for Operations, Managing Partner of the Tokyo Office, and Accounting
		CFO, KPMG Japan
	Jul. 2017	Senior Executive Board Member, KPMG AZSA LLC, responsible for People, Corporate Governance CoE, Integrated Report CoE and Sports Business CoE
		Head of People, KPMG Japan
	Jul. 2003	Representative Partner (current a Partner) , KPMG AZSA & Co. (current KPMG AZSA LLC)
	Mar. 1991	Registered as a Certified Public Accountant (CPA)
	Oct. 1987	Joined Minato Audit Corporation (current KPMG Japan)
Education	Apr. 1984	Bachelor in Business and Commerce, Keio University
Date of Birth	Dec.2, 1960	

Name	Daiji Ozawa	
Business	Apr. 2024	Managing Director, Invesco Asset Management (Japan) Limited (till Jun. 2024)
Experience	Aug. 2014	Managing Director & Chief Investment Officer, Invesco Asset Management (Japan) Limited
	Jul. 2010	Head of Japanese Equity, Invesco Asset Management (Japan) Limited
	Mar. 2007	Executive Director, Morgan Stanley Asset & Investment Trust Management Co., Ltd. (current Morgan Stanley Investment Management (Japan)Co., Ltd.)
	Mar. 2006	Head of Investment (Equity) , Western Asset Management Company Ltd.
	Sep. 2003	Head of Japanese Equity Investment, Cititrust and Banking Corporation
	May 1998	Senior Portfolio Manager, Cititrust and Banking Corporation
	Apr. 1985	Joined Bank of Tokyo Ltd. (current MUFG Bank, Ltd.)
Education	Mar. 1985	Bachelor in Political Science, Waseda University
Date of Birth	Jul. 6, 1962	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO* (Representative Director)	Masahiko Kato	
Deputy President* (Representative Director)	Masayuki Sugawara	Head of Corporate & Investment Banking Division
Executive Managing Director*	Shiro Shiraishi	Chief Risk Officer (CRO)
Member of the Board of Directors (Audit & Supervisory Committee Member)	Koichi Iida	
Members of the Board of Directors (Audit & Supervisory Committee Member) (not full-time)	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
	Masatsugu Shimono	
Members of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	Shotaro Tochigi	
	Naoko Nemoto	
	Kyoichiro Uenishi	
	Masahiko Tezuka	
	Mitsue Kurihara	

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officers and Operating Officers

Deputy Presidents & Executive Officers	Taku Ishikawa	In Charge of Global & Eastern Japan
	Takumi Niwa	In Charge of Western Japan
Managing Executive Officers	Kazutoshi Isogai	Co-Head of Retail & Business Banking Division
	Atsuhiko Morishima	Co-Head of Retail & Business Banking Division
	Ryusei Adachi	Co-Head of Retail & Business Banking Division
	Tomohiko Kadotani	Co-Head of Retail & Business Banking Division / Co-Head of Corporate & Investment Banking Division / Deputy Head of Global Corporate & Investment Banking Division
	Tetsuya Onoue	Head of Area
	Tatsuki Ohno	Head of Area
	Osamu Ishihara	Head of Area / Head of Kansai Region
	Naoki Fujita	Head of Area / Head of Chubu Region
	Seiki Kurashita	Head of Area
	Nobuo Sakuragi	In Charge of Specific Business, Retail & Business Banking Division / Co-Head of Social Infrastructure Industry Group
	Makoto Sakata	Deputy Head of Corporate & Investment Banking Division / Co-Head of Global Corporate & Investment Banking Division
	Jiro Mori	Deputy Head of Corporate & Investment Banking Division
	Kenji Sugita	Head of Automotive & Technology Industry Group
	Fumiro Suzuki	Head of ICT & Retail Industry Group
	Hiroyuki Nakamura	Head of Resource & Material Industry Group
	Kunihiko Kitayama	Head of Social Infrastructure Industry Group
	Atsushi Ishisaka	Head of Sogo Shosha, Realty & Financial Sponsor Industry Group
	Hidekatsu Take	Head of Global Corporate & Investment Banking Division
	Shuji Matsuura	CEO for the Americas
	Hiroki Kurakagi	CEO for Europe, Middle East and Africa
	Koichi Zaiki	CEO for Asia-Pacific
	Kenya Yoshiura	President of Mizuho Bank (China), Ltd.
	Kenya Koshimizu	Co-Head of Global Markets Division
	Noriyuki Sato	Head of Asset Management Division
	Tsutomu Yamamoto	Head of Global Transaction Banking Unit
	Yasuhiko Ushikubo	Head of Research & Consulting Unit / Chief Sustainability Officer (CSuO)

Managing Executive Officers	Tatsuya Kurosawa	Chief Governance Officer (CGO)
	Takefumi Yonezawa	Chief Financial Officer (CFO)
	Makoto Hitomi	Chief Human Resources Officer (CHRO)
	Mitsuhiro Kanazawa	Chief Information Officer (CIO)
	Shinichiro Hihara	Co-Chief Information Officer (Co-CIO)
	Hideki Tsujimori	Chief Process Officer (CPrO)
	Minako Nakamoto	Chief Compliance Officer (CCO)
	Naoshi Inomata	Chief Strategy Officer (CSO)
	Nobuhiro Kaminoyama	Chief Digital Officer (CDO)
	Megumi Muto	Deputy Chief Sustainability Officer
	Natsumi Akita	Chief Culture Officer (CCuO)
	Hiroshi Kawamoto	Chief Crisis Management Officer (CCMO) / In Charge of Specially Assigned Matters
	Osamu Terai	Chief Information Security Officer (CISO)
	Hiroshi Saito	In Charge of Specially Assigned Matters
Operating Officers	Akiyuki Ui	Deputy Head of Retail & Business Banking Division
	Masato Kaneda	Deputy Head of Retail & Business Banking Division
	Kenichi Suzuki	Deputy Head of Retail & Business Banking Division
	Hiroshi Ishida	Deputy Head of Retail & Business Banking Division
	Takeshi Sakamoto	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division
	Tetsuya Kobayashi	Head of Area
	Emiko Arakawa	Head of Area
	Nobuhide Wakita	Head of Area
	Tomokazu Mizuno	Head of Area
	Yuichi Yoshioka	Head of Area
	Kingo Sakashita	Head of Area
	Ryousuke Kawahara	Head of Area
	Masaki Aihara	Head of Area
	Kazuhiro Aida	Head of Area
	Yutaka Inoue	Head of Area
	Masakazu Abe	Head of Area
	Kouji Nakanishi	Head of Area

Operating Officers	Ken Masamoto	Co-Head of Global Corporate & Investment Banking Division / Deputy Head of Global Transaction Banking Unit
	Seiji Tate	Deputy Head of the Americas
	Homare Okada	Deputy Head of the Americas
	Slava Slavinskiy	Deputy Head of Europe, Middle East and Africa
	Satoshi Sugaya	Co-Head of Global Markets Division
	Jun Okadumi	Deputy Head of Asset Management Division
	Tomoko Kawano	Chief People Officer (CPO)
	Seiji Mizugashi	Deputy Chief Information Officer
	Hirofumi Aihara	Deputy Chief Information Officer
	Naohiko Kimura	Deputy Chief Information Officer
	Makoto Samejima	Chief Audit Executive (CAE)

1. Excluding executive officers who also serve as directors.
2. Positions below the level of general manager are not listed.
3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Trust & Banking Co., Ltd. (MHTB)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name	New Position		Current Position	
Soushi Fukuda	Member of the Board of Directors (Audit & Supervisory Committee Member)		Managing Executive Officer	Chief Audit Executive (CAE)
Masato Tsuruoka	Deputy President & Executive Officer	Head of Business Promotion	Managing Executive Officer	Head of Area / Head of Consulting Business Unit
Naoshi Yamazaki	Managing Executive Officer	Head of Consulting Division / Head of Area	Operating Officer	General Manager of Trust Business Solution Department No.3
Atsushi Nishimura	Managing Executive Officer	Co-Head of Consulting Division / Head of Area	Managing Executive Officer	Co-Head of Retail & Business Banking Division / Head of Area
Tomohiko Kadotani	Managing Executive Officer	Co-Head of Consulting Division	Managing Executive Officer	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division
Makoto Sakata	Managing Executive Officer	Deputy Head of Consulting Division	Managing Executive Officer	Deputy Head of Corporate & Investment Banking Division
Mitsuhiro Morishita	Managing Executive Officer	Head of Trust Business Solution	Managing Executive Officer	Head of Area / Head of Trust Business Solution
Jiro Mori	Managing Executive Officer	Head of Real Estate Division	Managing Executive Officer	Co-Head of Corporate & Investment Banking Division / Head of Real Estate Business Unit
Tomohiro Kurihara	Managing Executive Officer	Co-Head of Real Estate Division	Managing Executive Officer	Deputy Head of Retail & Business Banking Division / Deputy Head of Corporate & Investment Banking Division / Co-Head of Real Estate Business Unit

Name	New Position		Current Position	
Tatsuya Kurosawa	Managing Executive Officer	Chief Governance Officer (CGO)	—	Operating Officer of MHBK
Hideki Tsujimori	Managing Executive Officer	Chief Process Officer (CPrO)	—	Senior Executive Officer of MHFG
Megumi Muto	Managing Executive Officer	Deputy Chief Sustainability Officer	—	
	(Note) Ms. Megumi Muto served as previously Vice President and Chief Sustainability Officer (CSO) of Japan International Cooperation Agency (JICA).			
Kenichi Suzuki	Operating Officer	Deputy Head of Consulting Division	Operating Officer	Deputy Head of Retail & Business Banking Division
Hiromasa Owashi	Operating Officer	Deputy Head of Consulting Division	—	General Manager of Corporate Strategy Advisory Department
Hiroshi Ishida	Operating Officer	Deputy Head of Consulting Division	Operating Officer	Deputy Head of Retail & Business Banking Division
Takayuki Shimada	Operating Officer	Head of Area / In Charge of Business Promotion	Operating Officer	General Manager of Nagoya Branch
Satoshi Sugaya	Operating Officer	Co-Head of Global Markets Division	—	General Manager of MHFG
Junya Narushima	Operating Officer	In Charge of Specific Business, Asset Management Division	Operating Officer	Co-Head of Custody & Structured Products and R&D Business Unit
Takeo Shiino	Operating Officer	Chief Risk Officer (CRO) / Chief Compliance Officer (CCO) / In charge of Trust Companies Association of Japan	Operating Officer	Head of Stock Transfer Agency Business Unit
Tomoko Kawano	Operating Officer	Chief People Officer (CPO)	—	Operating Officer of MHFG
Takefumi Yamamoto	Operating Officer	Chief Information Officer (CIO)	—	Operating Officer of MHFG
Jun Aoyagi	Operating Officer	Chief Audit Executive (CAE)	Operating Officer	General Manager of Internal Audit Department
Tsutomu Yamamoto	Reassigned	Managing Executive Officer of MHFG	Managing Executive Officer	Head of Global Transaction Banking Unit / Co-Head of Custody & Structured Products and R&D Business Unit

Name		New Position		Current Position	
Minako Nakamoto	Reassigned	Senior Managing Executive Officer of MHFG	Managing Executive Officer	Chief Governance Officer (CGO)	
Hiroaki Ehara	Resigned		Member of the Board of Directors (Audit & Supervisory Committee Member)		
Kazuyuki Akiyama	Resigned		Deputy President & Executive Officer	Head of Business Promotion / Head of Retail & Business Banking Division / Head of Corporate & Investment Banking Division	
Fumiaki Tanaka	Resigned		Managing Executive Officer	Chief People Officer (CPO) / In charge of Trust Companies Association of Japan	
Makoto Matsubara	Resigned		Managing Executive Officer	Chief Compliance Officer (CCO)	
Hidekazu Kojima	Resigned		Managing Executive Officer	Joint CCO, Global Head of Financial Crimes Compliance and Global Compliance	
Haruhiko Hashiguchi	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Officer	
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)	
Jouji Kitazume	Reassigned	Attached to Global Markets Division	Operating Officer	Co-Head of Global Markets Division	
Tomotaro Esaki	Reassigned	Attached to Global Markets Division	Operating Officer	Deputy Head of Global Markets Division	
Shintaro Deguchi	Reassigned	Attached to Risk Management Group	Operating Officer	Chief Risk Officer (CRO)	
Taichi Kitagawa	Reassigned	Attached to IT & Systems Group	Operating Officer	Chief Information Officer (CIO)	

Name		New Position	Current Position
Makoto Umeda	Reassigned	Attached to Operations Group	Operating Officer Chief Process Officer (CPrO)

1. The organizational chart of MHTB after April 1, 2025 is scheduled to be posted on the website on April 1, 2025.

(Effective in late June 2025)

Name		New Position	Current Position
Toshiaki Itagaki		Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	—
Tsutomu Takahashi	Resigned		Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Toshiaki Itagaki	
Business Experience	Mar. 2024	Corporate Advisor, Chugai Pharmaceutical Co., Ltd. (current)
	Mar. 2022	Director, Executive Vice President & CFO, Chugai Pharmaceutical Co., Ltd.
	Apr. 2018	Executive Vice President, CFO, Head of Finance Supervisory Div. & Head of IT Supervisory Div., Chugai Pharmaceutical Co., Ltd.
	Jan. 2017	Vice President, Head of IT Supervisory Div. & General Manager, Finance & Accounting, Chugai Pharmaceutical Co., Ltd.
	Jan. 2015	Vice President & General Manager, Finance & Accounting, Chugai Pharmaceutical Co., Ltd.
	Apr. 2012	Head of Marketing & Sales Planning Dept., Chugai Pharmaceutical Co., Ltd.
	Apr. 2010	Head of Planning & Research Dept., Chugai Pharmaceutical Co., Ltd.
	Jan. 2007	Head of Finance & Accounting Dept., Chugai Pharmaceutical Co., Ltd.
	Apr. 1983	Joined Chugai Pharmaceutical Co., Ltd.
Education	Mar. 1983	Bachelor in Business and Commerce, Keio University
Date of Birth	Nov. 23, 1960	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO* (Representative Director)	Kenichi Sasada	
Deputy President* (Representative Director)	Naoshi Inomata	Chief Strategy Officer (CSO)
Member of the Board of Directors, Chairperson	Kei Umeda	
Member of the Board of Directors (not full-time)	Masahiro Kihara	(President & Group CEO (Representative Executive Officer) of MHFG)
Member of the Board of Directors (Audit & Supervisory Committee Member)	Soushi Fukuda	
Member of the Board of Directors (Audit & Supervisory Committee Member) (not full-time)	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
Members of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	Mikinao Kitada	
	Tsutomu Takahashi	
	Toshihiro Teshima	

1. * indicates directors expected to concurrently serve as executive officers .

Executive Officers and Operating Officers

Deputy President & Executive Officer	Masato Tsuruoka	Head of Business Promotion
Managing Executive Officers	Naoshi Yamazaki	Head of Consulting Division / Head of Area
	Atsushi Nishimura	Co-Head of Consulting Division / Head of Area
	Tomohiko Kadotani	Co-Head of Consulting Division
	Makoto Sakata	Deputy Head of Consulting Division
	Hiroji Sugiyama	Head of Area
	Mitsuhiro Morishita	Head of Trust Business Solution

Managing Executive Officers	Jiro Mori	Head of Real Estate Division
	Tomohiro Kurihara	Co-Head of Real Estate Division
	Kenya Koshimizu	Co-Head of Global Markets Division
	Tatsuya Kurosawa	Chief Governance Officer (CGO)
	Takefumi Yonezawa	Chief Financial Officer (CFO)
	Makoto Hitomi	Chief Human Resources Officer (CHRO)
	Hideki Tsujimori	Chief Process Officer (CPrO)
	Nobuhiro Kaminoyama	Chief Digital Officer (CDO)
	Yasuhiko Ushikubo	Chief Sustainability Officer (CSuO)
	Megumi Muto	Deputy Chief Sustainability Officer
	Natsumi Akita	Chief Culture Officer (CCuO)
	Hiroshi Kawamoto	Chief Crisis Management Officer (CCMO)
	Osamu Terai	Chief Information Security Officer (CISO)
Operating Officers	Kenichi Suzuki	Deputy Head of Consulting Division
	Hiromasa Owashi	Deputy Head of Consulting Division
	Hiroshi Ishida	Deputy Head of Consulting Division
	Takayuki Shimada	Head of Area / In Charge of Business Promotion
	Tetsuro Kojima	Head of Area
	Satoshi Sugaya	Co-Head of Global Markets Division
	Jun Okadumi	Head of Asset Management Division
	Junya Narushima	In Charge of Specific Business, Asset Management Division
	Takeo Shiino	Chief Risk Officer (CRO) / Chief Compliance Officer (CCO) / In charge of Trust Companies Association of Japan
	Tomoko Kawano	Chief People Officer (CPO)
	Takefumi Yamamoto	Chief Information Officer (CIO)
	Jun Aoyagi	Chief Audit Executive (CAE)

1. Excluding executive officers who also serve as directors.
2. Positions below the level of general manager are not listed.
3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Securities Co., Ltd. (MHSC)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name		New Position		Current Position	
Yutaka Wakabayashi	Executive Managing Director* (Representative Director)	Chief Compliance Officer (CCO) / In Charge of Due Diligence Department / Head of Global Compliance / Internal Administration Supervisor		Member of the Board of Directors (Audit & Supervisory Committee Member)	
Masanobu Ichiya	Member of the Board of Directors (Audit & Supervisory Committee Member)	Operating Officer		Chief Audit Executive (CAE)	
Masahiro Shimada	Managing Executive Officer	Co-Head of ICT & Retail Industry Group / Head of Social Infrastructure Industry Group / Head of Global Sector Coverage	Operating Officer	Co-Head of ICT & Retail Industry Group / Head of Global Sector Coverage	
Naohiro Sasamoto	Managing Executive Officer	Head of Corporate Finance Industry Group	—	Managing Executive Officer of MHBK	
Yuji Yuhara	Managing Executive Officer	Head of Retail & Business Banking Division / Head of Fund Business Division	—		
	(Note) Mr. Yuji Yuhara serves as currently President & Chief Executive Officer (CEO) of DSB Co., Ltd.				
Hiroshi Nishida	Managing Executive Officer	Chief Risk Officer (CRO) / Head of Global Risk Management	Operating Officer	Chief Risk Officer (CRO) / Head of Global Risk Management	
Atsushi Matsui	Operating Officer	Joint Head of Global Investment Banking Division / Head of Strategy Promotion Division	—	Operating Officer of MHFG	

Name		New Position		Current Position
Daisuke Sotokoba	Operating Officer	Head of Resource & Material Industry Group / Head of Global Sector Coverage	Operating Officer	Head of Syndication Business Division / Head of Global Syndicate
Akifumi Okada	Operating Officer	In Charge of Global Investment Banking	—	Operating Officer of MHBK
Noritomo Uchinuma	Operating Officer	In Charge of Corporate Finance Group	—	General Manager of MHBK
Masayuki Nomoto	Operating Officer	Head of Capital Markets Division / Head of Global Product	Operating Officer	Head of Products Business Division / Head of Global Product
Taihei Okabe	Operating Officer	Joint Head of Global Markets Division / Head of Fixed Income Business Division / Head of Global Product	Operating Officer	Head of Fixed Income Business Division / Head of Global Product
Atsushi Shibukawa	Operating Officer	Chief Governance Officer (CGO) / Chief Crisis Management Officer (CCMO)	Operating Officer	Operating Officer of MHBK
Satoshi Ueno	Operating Officer	Chief Financial Officer (CFO) / Head of Global Finance	Operating Officer	General Manager of Financial Planning Department
Ken Utsunomiya	Operating Officer	Chief Information Officer (CIO) / Chief Process Officer (CPro) / Head of Global IT / Head of Global Operations	Operating Officer	Chief Process Officer (CPro) / Head of Global Operations
Ayuko Ueno	Operating Officer	Chief Audit Executive (CAE)	Operating Officer	General Manager of Internal Audit Department

Name		New Position		Current Position
Daisuke Kimoto	Operating Officer	Chief Strategy Officer (CSO) / Chief Digital Officer (CDO) / Chief Sustainability	Operating Officer	Chief Governance Officer (CGO) / Chief Strategy Officer (CSO) /
		Officer(CSuO) / In Charge of Investment Department		Chief Digital Officer (CDO) / Chief Crisis Management Officer (CCMO)
Itaru Shirakawa	Resigned		Deputy President* (Representative Director)	Chief Compliance Officer (CCO) / In Charge of Due Diligence Department / Head of Global Compliance / Internal Administration Supervisor
Eiichi Yamazaki	Resigned		Managing Executive Officer	Head of Social Infrastructure Industry Group
Tomoki Ueyama	Resigned		Managing Executive Officer	In Charge of Global Investment Banking
Takuhiko Tochiori	Resigned		Managing Executive Officer	Head of Corporate Finance Division / In Charge of Specially Assigned Matters
Hirobumi Nakayama	Resigned		Managing Executive Officer	Head of Retail & Business Banking Division / Head of Fund Business Division
Satoshi Asai	Resigned		Managing Executive Officer	Chief Financial Officer (CFO) / In Charge of Investment Department / Head of Global Finance / In Charge of Specially Assigned Matters
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)

Name		New Position		Current Position
Tarou Hasuo	Reassigned	Attached to Global Investment Banking Division	Operating Officer	Head of Resource & Material Industry Group / Head of Global Sector Coverage
Eijirou Kawauchi	Reassigned	Attached to Global Investment Banking Division	Operating Officer	In Charge of Corporate Finance Division
Hitoshi Ishitani	Reassigned	Attached to IT & Systems Group	Operating Officer	Chief Information Officer (CIO)
Yasuo Hamakake	Resigned		Operating Officer	Deputy Chief Information Officer / Head of Global IT

1. * indicates directors expected to concurrently serve as executive officers.

(Effective in late June 2025)

Name		New Position	Current Position
Hideki Miyazaki	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)		
	—		
Yasuhisa Hashimoto	Resigned	Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	

Brief Personal Record of New Member of the Board of Directors (Outside Director)

Name	Hideki Miyazaki	
Business Experience	Jun. 2018	Member of Board, Managing Officer CFO, JSR Corporation (until Jun. 2022)
	Mar. 2018	Joined JSR Corporation
	Jan. 2018	Member of Board, Japan Tobacco Inc
	Jun. 2012	Member of Board, Executive Deputy President, Japan Tobacco Inc
	Jun. 2010	Executive Vice President, CFO, Japan Tobacco Inc
	Jun. 2008	Senior Vice President, CFO, Japan Tobacco Inc
	Jul. 2005	Joined Japan Tobacco Inc
	Apr. 1980	Joined Nomura Securities
	Mar. 1980	Graduated from Faculty of Law, Kyoto University
Education		
Date of Birth	Jan. 22, 1958	

2. Directors, Executive Officers and Operating Officers as of April 1, 2025

Members of the Board of Directors

President & CEO* (Representative Director)	Yoshiro Hamamoto	
Executive Managing Director * (Representative Director)	Yutaka Wakabayashi	Chief Compliance Officer (CCO) / In Charge of Due Diligence Department / Head of Global Compliance / Internal Administration Supervisor
Member of the Board of Directors, Chairperson	Masaki Seki	
Member of the Board of Directors (not full-time)	Masahiro Kihara	(President & Group CEO (Representative Executive Officer) of MHFG)
Member of the Board of Directors (Audit & Supervisory Committee Member)	Masanobu Ichiya	
Member of the Board of Directors (Audit & Supervisory Committee Member) (not full-time)	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
Members of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member) (not full-time)	Yasuhisa Hashimoto	
	Seiji Koga	
	Hiroyuki Suzuki	
	Miwa Ohmori	

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officers and Operating Officers

Deputy President & Executive Officer	Keiji Maruko	Head of Business Promotion
Managing Executive Officers	Yutaka Nanjo	Head of Global Investment Banking Division / Head of Investment Banking Business Division / Head of Global Investment Banking
	Masahiro Shimada	Co-Head of ICT & Retail Industry Group / Head of Social Infrastructure Industry Group / Head of Global Sector Coverage
	Naoki Takahashi	Head of Sogo Shosha, Realty & Financial Sponsor Industry Group
	Yoshihisa Hirata	In Charge of Global Investment Banking
	Naohiro Sasamoto	Head of Corporate Finance Industry Group
	Daishi Sasaki	Head of Global Markets Division / Head of Global Markets
	Yuji Yuhara	Head of Retail & Business Banking Division / Head of Fund Business Division
	Jerry Rizzieri	Attached to Strategic Planning Group (In charge of Strategic Planning for the Americas) / President & CEO of Mizuho Securities USA LLC / President & CEO of Mizuho Capital Markets LLC
	Suneel Bakhshi	Attached to Strategic Planning Group (In charge of Strategic Planning for EMEA) / President & CEO of Mizuho International plc
	Hiroshi Nishida	Chief Risk Officer (CRO) / Head of Global Risk Management
	Osamu Terai	Chief Information Security Officer (CISO)
Operating Officers	Atsushi Matsui	Joint Head of Global Investment Banking Division / Head of Strategy Promotion Division
	Ichirou Nakahara	Head of Automotive & Technology Industry Group / Head of Global Sector Coverage
	Kazuhiro Iino	Head of ICT & Retail Industry Group / Head of Global Sector Coverage
	Daisuke Sotokoba	Head of Resource & Material Industry Group / Head of Global Sector Coverage
	Yukihiko Sakakihara	Co-Head of Resource & Material Industry Group / Head of Global Sector Coverage
	Akifumi Okada	In Charge of Global Investment Banking
	Noritomo Uchinuma	In Charge of Corporate Finance Group
	Masayuki Nomoto	Head of Capital Markets Division / Head of Global Product

Operating Officers	Taihei Okabe	Joint Head of Global Markets Division / Head of Fixed Income Business Division / Head of Global Product
	Yasuhiko Kawakita	Head of Equity Business Division / Head of Research & Consulting Unit / Head of Global Product
	Shuichi Daigen	In Charge of Retail & Business Banking Division
	Tadashi Itou	Head of Area
	Kazuhiro Fujii	Head of Area
	Yasushi Fukuzawa	Head of Area
	Kouichi Hanada	Head of Area
	Akihisa Hayashi	Head of Area
	Rie Kaneko	Head of Area
	Atsushi Shibukawa	Chief Governance Officer (CGO) / Chief Crisis Management Officer (CCMO)
	Satoshi Ueno	Chief Financial Officer (CFO) / Head of Global Finance
	Kouichi Murata	Chief Human Resources Officer (CHRO) / Head of Global Human Resources
	Tomoko Kawano	Chief People Officer (CPO)
	Ken Utsunomiya	Chief Information Officer (CIO) / Chief Process Officer (CPrO) / Head of Global IT/ Head of Global Operations
	Ayuko Ueno	Chief Audit Executive (CAE)
	Daisuke Kimoto	Chief Strategy Officer (CSO) / Chief Digital Officer (CDO) / Chief Sustainability Officer (CSuO) / In Charge of Investment Department

1. Excluding executive officers who also serve as directors.
2. Positions below the level of general manager are not listed.
3. Operating Officers are listed only if they hold a position at a certain level or higher.

Mizuho Research & Technologies, Ltd. (MHRT)

1. Changes of Directors, Executive Officers and Operating Officers

(Effective as of April 1, 2025)

Name		New Position		Current Position
Takahiro Sadamatsu	Executive	Head of Business		Head of Business
	Managing Director*	Administration Unit /	Executive	Administration Unit / Head
	(Representative Director)	Head of Risk Management Unit	Managing Director*	of Risk Management Unit
Masato Tsuruoka	Reassigned	Deputy President	Deputy President*	
		& Executive Officer of MHTB	(Representative Director)	
Akihiro Yamade	Resigned		Audit & Supervisory Board Member (Outside Member)	
Motomu Kobayakawa	Reassigned	Operating Officer of MHFG	Operating Officer	Deputy Chief Information Security Officer (Deputy CISO)
Akihito Yamamoto	Reassigned	Attached to IT Sector	Operating Officer	Co-Chief of IT Sector

1. * indicates directors expected to concurrently serve as executive officers.

2. Directors and Executive Officers as of April 1, 2025

Members of the Board of Directors and Audit & Supervisory Board

President & CEO* (Representative Director)	Masatoshi Yoshihara	Chief of Internal Audit Unit
Executive Managing Director* (Representative Director)	Takahiro Sadamatsu	Head of Business Administration Unit / Head of Risk Management Unit
Executive Managing Director*	Kazuya Yamaguchi	Chief of IT Sector
Member of the Board of Directors, Chairperson	Koji Yonei	
Members of the Board of Directors (not full-time)	Mitsuhiro Kanazawa	(Senior Managing Executive Officer of MHFG)
	Yasuhiko Ushikubo	(Managing Executive Officer of MHFG)
Member of the Board of Directors (Outside Director) (not full-time)	Mamoru Yasuoka	
Audit & Supervisory Board Member (not full-time)	Hisashi Kikuchi	(Senior Managing Executive Officer of MHFG)
Audit & Supervisory Board Members (Outside Member)	Haruki Nakamura	
Audit & Supervisory Board Member (Outside Member) (not full-time)	Keisuke Saito	

1. * indicates directors expected to concurrently serve as executive officers.

Executive Officer and Operating Officers

Managing Executive Officer	Osamu Terai	Chief Information Security Officer (CISO)
Operating Officers	Yasuhisa Toyosawa	Head of Consulting Sector
	Hiroyuki Kosuzu	Head of Research Sector

1. Excluding executive officers who also serve as directors.
2. Positions below the level of general manager are not listed.
3. Operating Officers are listed only if they hold a position at a certain level or higher.