

March 13, 2020

To: Mr. Tatsufumi Sakai
President & Group CEO
Mizuho Financial Group, Inc.
Address: Otemachi Tower, 1-5-5 Otemachi, Chiyoda-ku, Tokyo 100-8176, JAPAN

From: Mie Asaoka,
President,
Kiko Network
Address: 574 Obiya-cho, Kyoto 604-8124, JAPAN

Dear Mr. Sakai,

Kiko Network has owned 31,000 (thirty one thousand) shares (310 voting rights) of Mizuho Financial Group, Inc. consecutively since 9th August 2019. We, therefore, propose you include the following agenda for discussion at the 18th Ordinary General Meeting of shareholders scheduled in June 2020 in accordance with Article 303 of the Companies Act (2005).

The Proposal

Partial amendment to the Articles of Incorporation (disclosure of a plan outlining the company's business strategy to align its investments with the goals of the Paris Agreement)

1. Details of the proposal

It is proposed that the following provision be added to the Articles of Incorporation:

Noting the company's support for the Paris Agreement and the Task Force on Climate-related Financial Disclosures (TCFD), the company shall disclose in its annual reporting a plan outlining the company's business strategy, including metrics and targets, to align its investments with the goals of the Paris Agreement.

2. Reason for the proposal

Climate change, already causing serious damage, is understood to present severe risks to the human society and global and regional economies. The Paris Agreement, a treaty to prevent this crisis from becoming a reality, aims to strengthen the global response to the threat of climate change by limiting the global temperature rise to well below 2 degrees Celsius above pre-industrial levels and making efforts to limit the temperature rise to 1.5 degrees Celsius. The Agreement also aims to make finance flows consistent with a pathway towards low greenhouse gas emissions.

Currently, the company is the largest lender in the world to coal power developers, putting the company at great risk of exposure to businesses that face devaluation in a transition to decarbonised economy. The proposal will allow shareholders to see how the company is managing risks of this nature.