

Regarding your inquiry, we would like to respond as follows.

Due to confidentiality obligations, we cannot respond to questions regarding individual transactions.

Mizuho has established and is implementing the “*Environmental and Social Management Policy for Financing and Investment Activity*” for investment and financing in companies and projects that are expected to have a negative impact on the environment and society.

Mizuho acknowledges that it is absolutely essential to make a phased transition from demand of oil and gas to reach net-zero emissions by 2050, while also emphasizing an orderly transition, based on our recognition that it is important to reconcile its efforts to decarbonization with a stable energy supply and the economics & stability of energy prices. Amid this context, Mizuho examined the policy in light of the current international agreements, energy supply and demand, and national policies, etc. Given the importance of stable energy supply, Mizuho decided not to introduce the across the board prohibition clause for new financing and investment for oil and gas extraction projects. When making new financing and investment for oil and gas extraction projects, Mizuho verifies the environmental and social impacts, including the sufficiency of greenhouse gas emission reduction measures, alignment with national policies for stable energy supply and decarbonization, and the clients' transition strategy/status of measures for the transition, before making a decision on the transaction.

In addition, Mizuho applies the “*Equator Principles*” when participating in projects that involve large-scale development or construction.

Furthermore, Mizuho has put in place a framework to promote initiatives for respecting human rights in line with the UNGPs. Specifically, under the policy, we have established a human rights due diligence (HRDD) process and grievance mechanism, implement the identification and assessment of salient human rights issues, prevent and mitigate adverse impacts, implement monitoring of the response status and ensure transparency through public disclosure.

For details, please refer to the following;

- Climate & Nature-related Report 2024
https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/overview/report/climate_nature_browsing_2024.pdf
- Equator Principles <https://www.mizuhogroup.com/sustainability/business-activities/investment/equator>
- Environmental and Social Management Policy for Financing and Investment Activity
<https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/business-activities/investment/environment.pdf>
- Human Rights Report 2024
https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/human-rights/solution/human_rights_report_2024.pdf

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