JPY Clearing Services

Mizuho Bank
Settlement & Clearing Services Department

September 2026

MIZUHO

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Overview of
Mizuho Financial Group

Mizuho Financial Group (Holding Co.) Overview

Company Name	Mizuho Financial Group, Inc.
Stock Listing (Code)	Tokyo Stock Exchange (8411) New York Stock Exchange (MFG)
Location of Head Office	Otemachi Head Office (corporate headquarters) Otemachi Tower, 1-5-5 Otemachi, Chiyoda-ku, Tokyo 100-8176, Japan
Representative	Masahiro KIHARA, President & Group CEO
CET1 Capital/CET1 Ratio	JPY 10,650.5 billion / 13.16% as of March 2026
Market Cap	JPY 11.97 trillion (as of September 2025)
Number of Employees	52,554
External Ratings	S&P/ A- Moody's / A1 Fitch / A-

Proactively innovate together with our clients for a prosperous and sustainable future.

Mizuho Bank Overview

Company Name	Mizuho Bank, Ltd.
Shareholder	Mizuho Financial Group, Inc. / 100%
Location of Head Office	Otemachi Head Office (corporate headquarters) Otemachi Tower, 1-5-5 Otemachi, Chiyoda-ku, Tokyo 100-8176, Japan
Representative	Masahiko KATO, President & CEO
Network in Japan	463 Locations
Network outside Japan	78 Locations
Number of Employees	23,827
External Ratings	S&P/ A　Moody's / A1　Fitch / A


Otemachi Tower


Mizuho Marunouchi Tower

Structure of Mizuho Financial Group

Mizuho Financial Group, Inc. (MHFG)

Banking
- Mizuho Bank, Ltd. (MHBK: MHFG 100% owned)

-The merger between Mizuho Bank, Ltd. and Mizuho Research & Technologies, Ltd. was concluded on April 1st, 2026, with Mizuho Bank, Ltd. being the surviving entity.

Trust
- Mizuho Trust & Banking Co., Ltd. (MHTB: MHFG 100% owned)

Securities
- Mizuho Securities Co., Ltd. (MHSC: MHFG 100% owned)

Other Major Subsidiaries
- Asset Management One Co., Ltd.
- Mizuho Innovation Frontier Co., Ltd.

Brand Slogan

MIZUHO

Innovating today. Transforming tomorrow.

Mizuho's Corporate Philosophy

Operating responsibility and transparently with foresight, Mizuho is deeply committed to serving client needs, enabling our people to flourish, and helping to improve society and the communities where we do business.

Mizuho's Purpose

Proactively innovate together with our clients for a prosperous and sustainable future.

Structure of Mizuho Bank

Mizuho Financial Group is internally organized into five-in-house companies and two units, a structure that enables the group to utilize its strengths as a comprehensive provider of banking, trust banking, and securities services.

- 5 in-house companies focused on strengthening our customer-first, market-oriented approach
- 2 units focused on further enhancing expertise and utilizing capabilities across all in-house companies

5 In-house Companies

- **Retail & Business Banking Company**
- **Corporate & Investment Banking Company**
- **Global Corporate & Investment Banking Company**
- **Global Markets Company**
- **Asset Management Company**

2 Units

- **Global Transaction Banking Unit**
- **Research & Consulting Unit**

Structure of Global Transaction Banking Unit (GTU)

Global Transaction Banking Unit
(Ken MASAMOTO, Managing Executive Officer, Head of Global Transaction Banking Unit)

- Transaction Banking Coordination Department
- **Settlement & Clearing Services Department**
  (Takashi HIOKI, General Manager)
  - Administration Team
  - Payment and Clearing, Sales & Marketing Team
  - Payment & Clearing Operations Team
  - Osaka Operations Team
  - Custody Sales & Client Services Team
  - Custody & Proxy Office
- International Trade Business Promotion Department
- e-Business Department
- Global Transaction Banking Department

Structure of Settlement and Clearing Service Department (SCSD)

As of April 2026

Settlement & Clearing Services Department
Mr. Takashi HIOKI, General Manager

Administration Team

JPY Cash Clearing Products

Payment and Clearing, Sales & Marketing Team
Team Head: Mr. Ryo EYAMA, DGM

Payment & Clearing Operations Team
Team Head: Mr. Kenta TANAKA, DGM

JPY Custody Products

Custody & Proxy Office
Mr. Takayuki SHIOZAWA, General Manager

Custody Sales & Client Services Team
Team Head: Mr. Hiroshi ODAKA, DGM

Operations Team 1
(Securities & Cash Settlements)

Operations Team 2
(CA, Tax & Income)

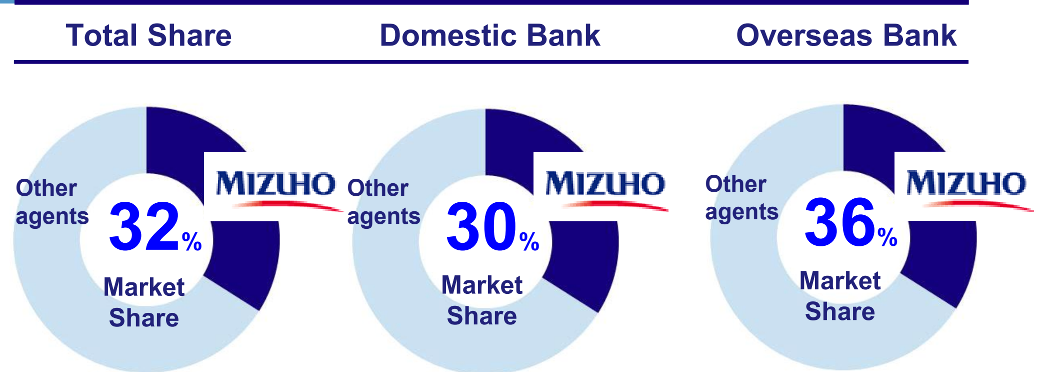
Osaka Operations Team
Team Head: Mr. Ryutaro OIDE, DGM

Market Presence

Organization and Strategy - Extensive Network

1 FXYCS Overall Market Shares

- Acting as agent for **46 banks** (32% Share)
- Including **31 Japanese banks** (30% Share)



Source: Japanese Bankers Association (as of May 18, 2026)

2 FXYCS Overseas Relations

- Around **1,200** overseas correspondents
- Around **600** correspondent banks' accounts

3 Japan Market Presence

- Relationship with **80% of the listed companies** in Japan
- Only "Megabank" in Japan with branches in **all 47 prefectures**
- Managing over **22 million retail deposit accounts**

- **FXYCS founding member since 1980.**
- **Established Cross-Border Payment Network with most G-SIBs (96%: 25 out of 26 overseas banks).**

463
branches in Japan
(as of June 30, 2025)

Advocacy and industry leadership - Lobbying Efforts

- **As a market leader, Mizuho leads various communities surrounding JPY cash clearing**

MIZUHO

Swift

- Chairperson of the Japan Swift User Group
- Representative of the Payment SWG/CBPR+ Japanese community as the sole participant from Japan
- Early adopter of ISO20022 - Mizuho pioneered camt report provision (from Feb 2025) and support towards pacs.004 payment return message (from Nov 2025) ahead of other Japanese mega banks.

日本銀行 BANK OF JAPAN

JBA JAPANESE BANKERS ASSOCIATION

- Chair Bank of the Japanese Bankers Association (JBA)
- Participated in BIS/CPMI PIE Task Force for G20 Cross-boarder Payment Improvement Target as JBA's representative
- Rule-maker for FXYCS（BOJ-Net message version up) ISO compliance
- Leading role in formalizing rules for emergency RTGS window extensions during member bank system disruptions and implementing the BOJ's BCP tool.

- Primary JPY Liquidity provider of CLS
- Key participant in Japan's digitalization initiatives (CBDC, Stablecoin issuance, Project Agora, etc.)

Distinguishing Features

High Quality Operations (1/2)

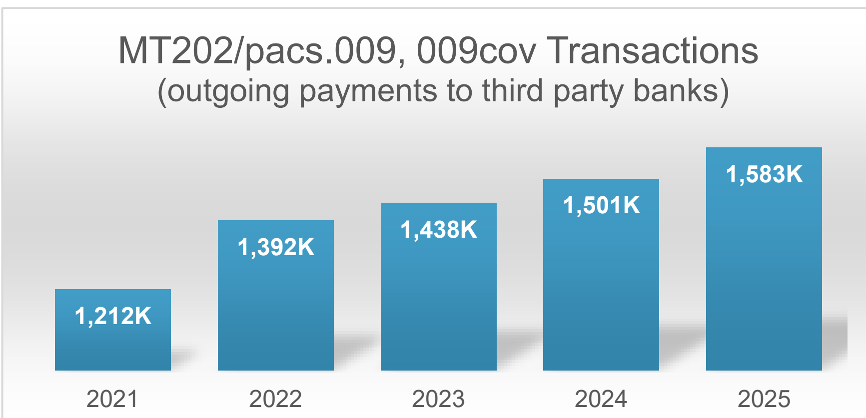
1 High STP (Straight Through Processing) Ratio

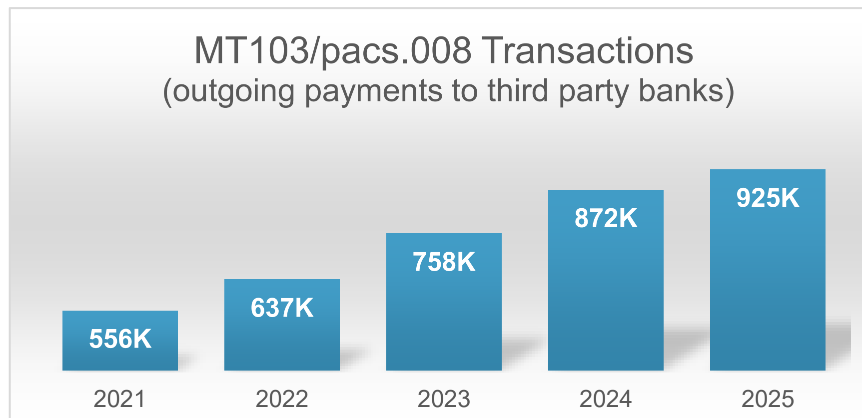
- Use of advanced software allows us to realize efficient operations
- Actively engaging in discussions through regular workshops with major clients to improve STP ratio

  approx. 96.4% STP for treasury transactions

2 Strong Commitment to High Quality Services

- Well experienced staff to handle time-critical payments (such as CLS)
- Fluent language support in English and Chinese at our Customer Service Desk
- General policy to respond to customer's initial inquiries and requests within 24 hours of receipt, either via acknowledgement, update, or final response





High Quality Operations (2/2)

3 Flexible operations

- Established a flexible operational structure that can withstand different situations to prioritize stability of our settlement services.
- An integrated dual-office system at Shinagawa (Tokyo) and Osaka
  Cross-site handling of both operations and authorization enables seamless collaboration between both sites
- In case of disaster, operations can be handled independently at either site

Dual Office Structure (1/2)

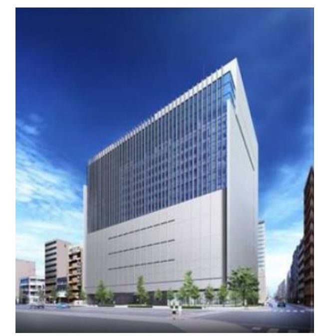
Dual Office Structure

1st financial institution in Japan to implement dual office structure

Shinagawa

- ✓ Mizuho is a major investor of the owning company
- ✓ Equipped with 72hr power generator
- ✓ 5 minutes walking distance from major interchange train station

Osaka



- ✓ Mizuho owned building (Built in 2022)
- ✓ Equipped with 72hr power generator
- ✓ Built with state-of-the-art earthquake-resistant design
- ✓ Osaka is the 2nd largest city in Japan and BOJ have set up back-up offices in the city

Cold Back-up Office

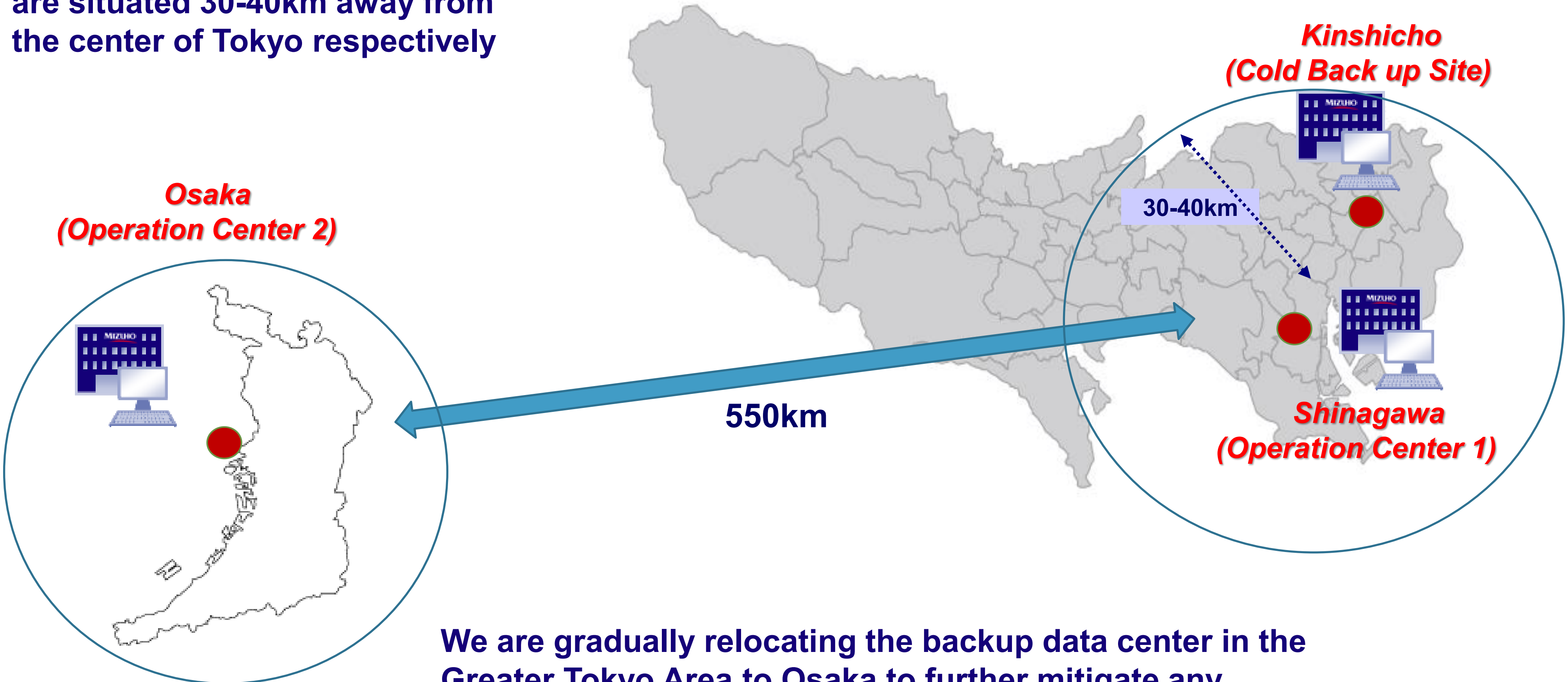
Located 12km away from Tokyo main office

Remote Work Set-up

Systems can be accessed remotely

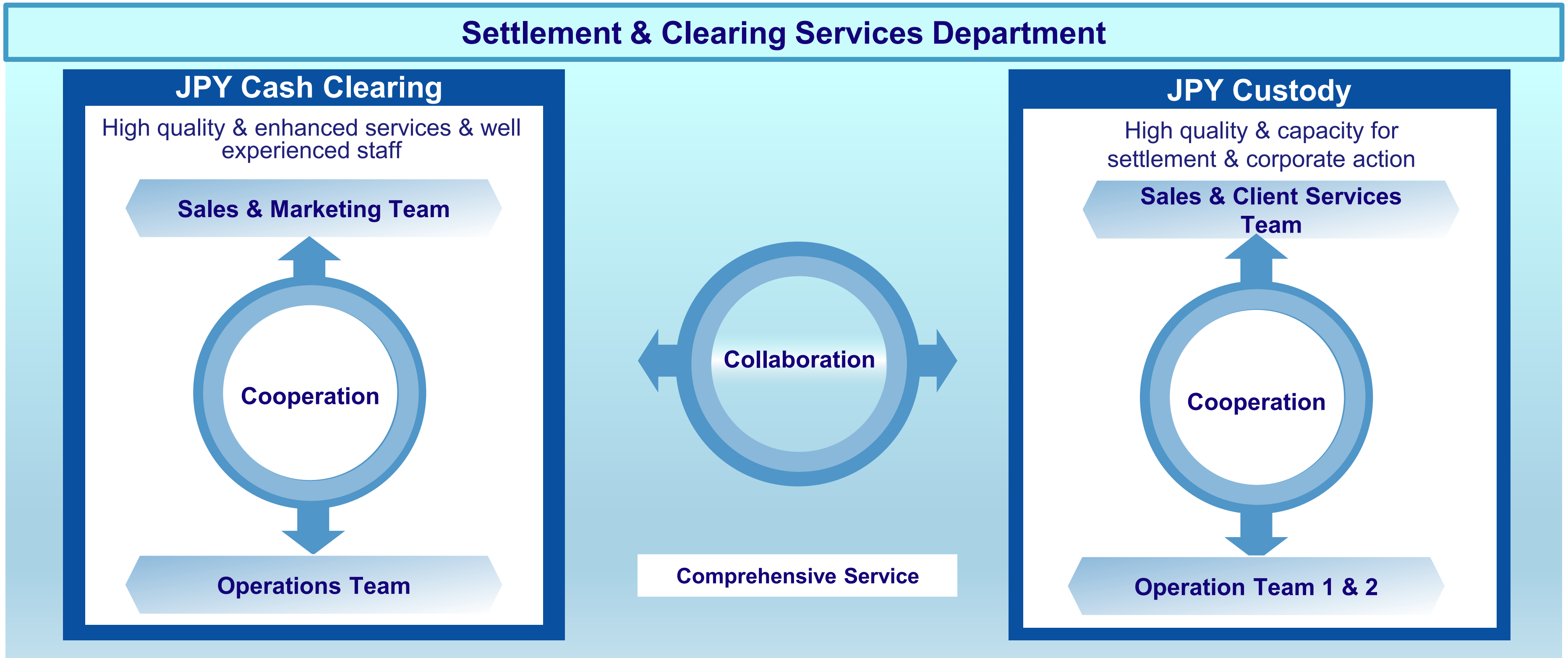
Dual Office Structure (2/2) – New Back-up Data Center in Osaka

Main Data Center and Back-up Data Center are situated 30-40km away from the center of Tokyo respectively



We are gradually relocating the backup data center in the Greater Tokyo Area to Osaka to further mitigate any potential disruption caused by disasters, ensuring operation continuity and stability.

One-Stop Service



Cooperation with Operations Team

- Close coordination ensures that your requests are accurately communicated and addressed without misunderstanding
- Efficient information exchange allows quick and flexible responses to emergent requests and inquiries

Collaboration with JPY Custody Team

- Strong collaboration allows us to provide more flexibility to clients with custody needs
  (e.g. Extended cut-offs for self-transfers, integrated / linked account for both pure cash transactions and securities related settlements, etc.)
- Centralized contact point for both JPY clearing and JPY Custody enables efficient communication and prompt issue resolution

Digitalization / Technology

Technology - AI

Mizuho to invest up to 100 billion yen in AI development over three years to improve operational efficiency

Mizuho Financial Group (FG) announced on November 21 that it will invest 50 billion to 100 billion yen over the three-year period from fiscal 2026 to fiscal 2028 in artificial intelligence (AI) development. The company plans to introduce AI to improve business efficiency and customer service, and will use the funds to acquire specialized talent and IT companies.

We are utilizing AI to optimize our overall workflow and to enable more efficient knowledge exchange.

Here are actual examples of AI utilization which either have already been implemented or is under a PoC :

- Character recognition to instantly convert handwritten forms to digital text
- Internal AI interviews to document knowledge and expertise of veteran staff to facilitate peer learning
- Auto-generation and summarization of meeting minutes.

We are considering more PoC initiatives to utilize AI for knowledge preservation.

At present, we are also utilizing general-purpose generative AI chat tools in the following ways:

- Transcription and translation of SWIFT broadcasts for easier internal distribution
- Facilitating creation of tools through code generation

Members of JPY Clearing Team / Contact List

Contact List for JPY Clearing Services

Sales & Marketing

For general matters: yen.clearing@mizuho-bk.co.jp

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Mr. Fumihiro So, AVP
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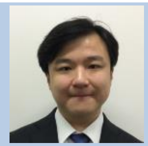

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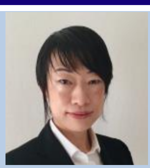
Customer Service



Ms. Maki Masuo, AVP
Tel: 81-3-6627-7049
CS Group E-mail: cs.scs@mizuho-bk.co.jp

For more information, please visit at https://www.mizuhogroup.com/bank/what-we-do/yen_clearing

Appendix

Appendix: Our Strengths

1 of
3 mega banks
in Japan

463 offices
in **all** 47
prefectures in
Japan

Mizuho is the only non-postal bank to have branches in all prefectures

Exceptional Credit Rating (Long/Short)

S&P: **A/A-1**

Moody's: **A1/P-1**

Fitch: **A/F1**

80%
listed companies
in Japan

32%
Principal FXYCS
agent bank role

over **22M**
retail banking
customers in Japan

around 600
JPY Correspondent
accounts

96%
High STP (straight-through processing) rate for pacs.009

Reconciliation

MT900/910 (Camt.054) (Debit/Credit confirmation)
MT940/950 (Camt.053) (End-of-day statement)
MT941/942 (Camt.052) (Intra-day statement)

Flexible cut-off arrangements

In cases of emergency, we can support late payment requests

Individual arrangements to be discussed

M-Gate Service

Online account monitoring and management

Digital statements

via E-mail

E-mail support

cs.scs@mizuho-bk.co.jp

Overdraft

We can flexibly provide Intraday / Overnight overdrafts to support your payments

Customer Support

Flexible operations

Team members fluent in multiple languages

Dedicated contact point for your inquiries

International Network

Over 800 offices in 30+ countries for local support

Appendix: Interbank Payment Systems – An Overview

Currently there are four major interbank payment systems in Japan:

1 Bank of Japan Financial Network System (BOJ-NET)

Owner / Operator	Bank of Japan (BOJ)
Purpose	Interbank settlement between accounts held by resident banks with the BOJ

2 Foreign Exchange Yen Clearing System (FXYCS)

Owner / Operator	Japanese Bankers Association (JBA)
Purpose	Facilitate interbank settlement of foreign-exchange related funds transfers

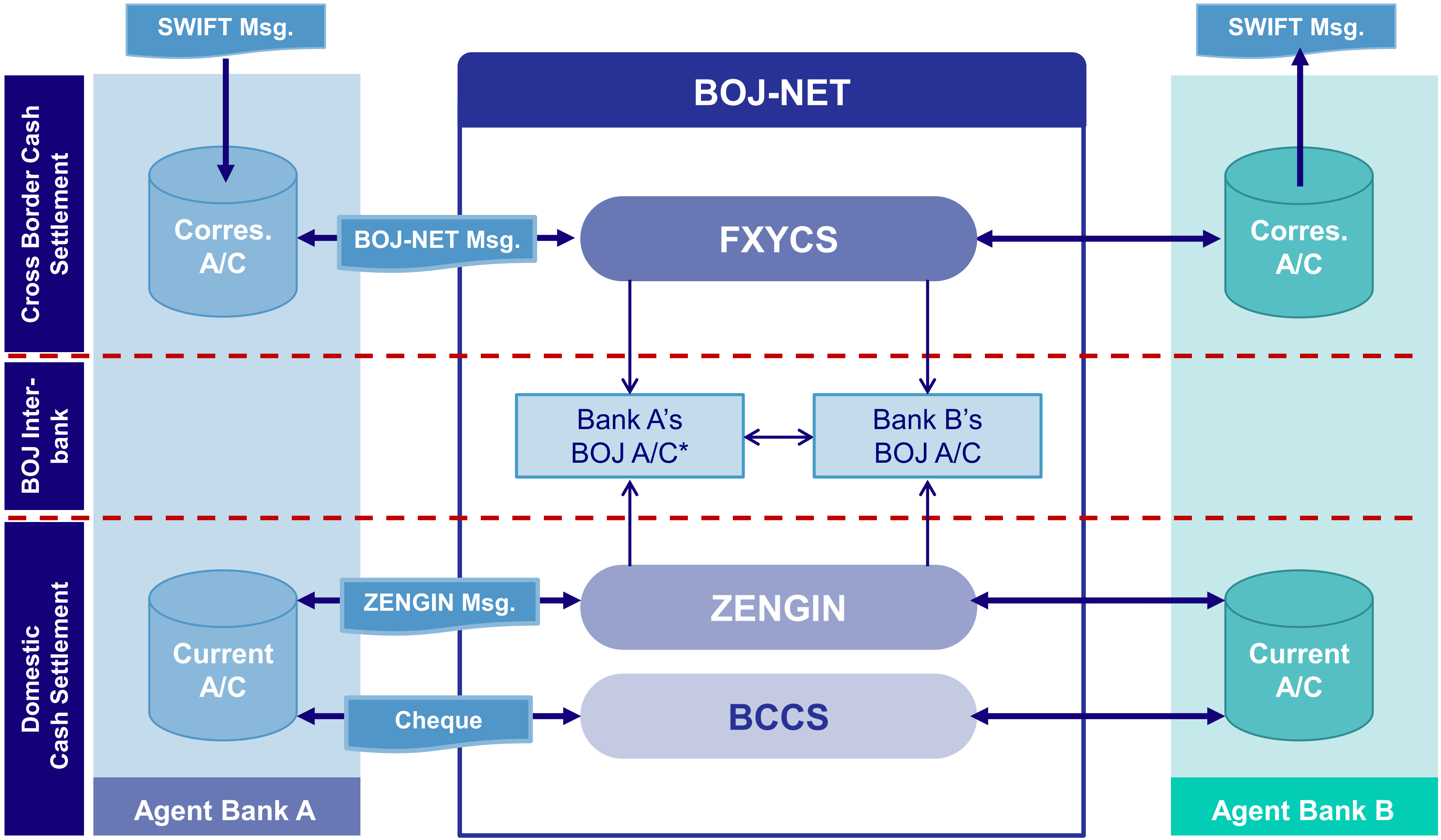
3 Japanese Banks' Payment Clearing Network (Zengin-Net)

Owner / Operator	Japanese Bankers Association (JBA)
Purpose	Facilitate interbank settlement of domestic transaction between resident institutions

4 Bill and Cheque Clearing System (BCCS)

Owner / Operator	Tokyo Clearing House	Japanese Bankers Association (JBA)
	Other Clearing Houses (more than 200)	Regional Bankers Associations
Purpose	Facilitate settlement of bills and cheques between banks	

Appendix: Interbank Payment Systems – Interaction Image



Appendix - Mizuho's ISO20022 migration

1) Mizuho as Sender

- Can relay pacs.008, pacs.009 and pacs.009COV since March 2023
- Issuance of camt.052, camt.053 and camt.054 started from February 2025
- Origination of pacs.008, pacs.009 and pacs.009COV from November 2025

- We currently plan to continue utilizing MT299 / MT199 free format messages for cancellation / rejects.

2) Mizuho as receiver

- Can process pacs.008, pacs.009 and pacs.009COV
- Receipt of camt reporting messages expected to be in-line with SWIFT guidelines

3) General information

Mizuho's systems will currently remain MT native

- Information in MX messages originated by Mizuho will be limited to like-for-like content
- Truncation of information might occur due to word length limit

Mizuho can already support the use of pacs.004 messages

4) Structured address in CY2026

Mizuho will implement changes in-line with SWIFT guidelines

Disclaimer

This document contains forward-looking statements, estimates, and projections that are subject to change due to numerous factors, including, but not limited to, economic conditions and government actions. As such, Mizuho does not provide any warranty, express or implied, as to the completeness, accuracy, or reliability of these statements. Mizuho shall not be liable for any loss or damage incurred as a result of reliance on the information provided herein.

MIZUHO

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