

Employees' roundtable discussion

Cultural evolution and a new approach to transformation, growth, and a spirit of challenge

Medium-term Management Plan implementation and outcomes

Our Medium-term Management Plan 2025 sets our aspiration to evolve beyond our leasing company model and become a platform operator that collaboratively creates future value with our customers. Under the key concepts of transformation, growth, and a spirit of challenge, we have been working to transform our culture and strengthen the foundations of our business. As part of this initiative, we hosted a roundtable discussion featuring Toshiyuki Takezawa, Managing Executive Officer and Chief of the Human Resources and General Affairs Group, and young and midcareer employees participating in various functional teams. The discussion covered the lessons and results of such initiatives as creating an environment in which employees can act proactively and preparing for our planned relocation to a new headquarters in spring 2026.



From solidity and stability to transformation, growth, and a spirit of challenge

— First, please tell us about the overview of Mizuho Leasing's cultural transformation efforts.

Mr. Takezawa: Mr. Takezawa: Mizuho Leasing has historically operated with a focus on “solidity” and “stability.” However, our ‘rebirth’ from IBJ Lease to Mizuho Leasing in 2019 expanded our position and role within the Mizuho Financial Group. In our medium-term management plan starting in 2023, we have adopted transformation, growth, and a spirit of challenge as our key themes as we aim to provide diverse services to a broad range of customers. As part of this process, we introduced an engagement survey. Analysis of the data it produces helps us evolve into a stronger company by promoting a corporate culture that encourages employees to take on challenging problems and to find pride and fulfillment in their work. We are beginning to see tangible results. Liking Mizuho Leasing to a large ship, this medium-term plan represents a significant change in the rudder's direction. After two years of effort, we genuinely see the ship's bow to be steadily changing course. In this



roundtable discussion, I'd like those present to share their impressions— using specific initiatives as examples—of how Mizuho Leasing is navigating this change and what initial results are emerging.

One element of our cultural transformation initiative aimed at building an environment where employees find fulfillment and can take on challenges is our Omoro Festival (festival of interesting ideas). When a functional team of young and midcareer employees discussed how to actualize the principles of transformation, growth, and a spirit of challenge, the opinion emerged that, while it's important to center our thinking on profitability, let's first try things we personally find interesting. Thus was born the Omoro Festival project.

Mr. Kaneko: Omoro Festival started in 2024 and is in its second year. I joined the company partway through the first year. I've always enjoyed tackling fresh challenges, so I participated hoping to use the festival to help steer the company in a better direction. The festival's secretariat consists of about 40 members who are primarily midlevel employees in their early 30s. I feel we're creating an environment in which we can freely plan and execute initiatives from the bottom up.

The Omoro Festival offers a diverse agenda aimed at encouraging broad employee participation. For example, we have staged “shuffle lunches” that promote organic

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organization building. These lunches randomly grouped participants into teams of five or six and are designed to foster cross-departmental interaction in a relaxed lunch setting. Participants praised this as a chance to casually talk with employees from departments they rarely interact with, thereby smoothing work communication down the line. We've also pursued unique ideas, such as creating LINE stickers that caricature our executives as animals, to help employees learn about the company and its leadership.

Mr. Takezawa: I also had a LINE stamp made of my likeness. How have employees responded to the various initiatives we've implemented thus far?

Mr. Kaneko: We have received many positive comments, such as "I didn't realize Mizuho Leasing was the kind of company that holds events like this." In Phase 1 alone, a total of 400 to 500 employees were involved in the production of diverse content and participation in recitals, and we felt the response was notably positive. As Mr. Takezawa mentioned earlier about steering ship, I believe Phase 1 demonstrated signs that Mizuho Leasing's corporate culture is transforming.

In Phase 2, we aim to further encourage adoption of the Omoro Festival across the entire Mizuho Leasing Group. While internal understanding and participation may yet be limited at present, we hope to continue with this initiative



as part of our cultural transformation and to refine the concept based on our experience with Phase 1.

Bottom-up activities must be joined by support from management, and we sincerely hope that, led by Mr. Nakamura and Mr. Takezawa, the entire management team will continue to support us.

Digitalization and AI use

— How are things progressing with productivity initiatives?

Mr. Takezawa: We have placed our efforts at improving operational efficiency and productivity under a project named DANSHARI (uncluttering). What sets it apart is its focus not limited common approaches to raising efficiency or reducing waste. In other words, the aim is not to simply "stop doing this," but to proactively apply AI and other technology based on the more positive notion that "it would be great if we could do this." This way of thinking allows us to add value where it didn't exist before. In the next medium-term plan commencing in 2026, we intend to prioritize improving the quality of services and operations using digital technology and AI.

Mr. Hayasaki: Within the Real Estate Headquarters where I work, we collaborated with the Digital Technology Promotion Department to advance a project building an AI-powered application that supports the creation of lists for managing deadlines. The project originated when we solicited ideas within the division for digital-driven efficiency and productivity improvements. One proposal suggested streamlining the creation of deadline management lists—which outline items requiring attention during management of a project's middle phases. Traditionally, real estate contracts vary in structure and wording depending on the specific agreement. Creating a deadline management list required the person in charge

to read through the contract from scratch and manually transcribe the information into the list. The initial idea was: "What if we could use generative AI to read and analyze the contract, enabling the automatic creation of the deadline management list?"

Ms. Yamada: Since the Digital Technology Promotion Department had already developed a machine learning-based contract review app for other departments and branches, we anticipated we could leverage that expertise. However, once we actually started, we realized that each contract had different structures and layouts that complicated the machine learning approach. We then shifted to using generative AI.

Mr. Hayasaki: When commissioned the Digital Technology Promotion Department to build the app, it was challenging to articulate our business knowledge in a way that could be accurately incorporated into the app. I believe the initial accuracy was around 50%. Through repeated feedback and improvements afterward, accuracy gradually increased.

Ms. Yamada: The Real Estate Headquarters staff was incredibly cooperative, providing us with a lot of detailed feedback and improvement suggestions. From a development perspective, this was very reassuring. This cooperation is what allowed us to improve accuracy to a practical level.

Mr. Hayasaki: This project began around summer 2024 and, by the end of the fiscal year, our staff were able to execute their duties using the app. Tasks that previously required a significant human time commitment are now supported by AI, which has enabled operational efficiency and reliability improvements. This frees up more time for staff to focus on tasks that truly require human intervention.

The app supplements experience, making it easier for new hires or transferred employees without real estate expertise to smoothly engage in their work. While there is



still room for improvement, we plan to continue our efforts throughout this fiscal year.

Mr. Takezawa: This case is a real example that goes beyond basic efficiency and leads to serious productivity gains. While successful cases have emerged in other branches and departments, it's crucial to expand these efforts further and create more positive examples like this. I intend to provide as much support as I can.

Headquarters relocation project: New ways of working and productivity gains

— What direction will Mizuho Leasing take going forward?

Mr. Takezawa: Mizuho Leasing plans to relocate to a new headquarters in spring 2026. Management recognized that the current headquarters building's space limitations made it difficult to consolidate many departments and branches onto a single floor, which limited opportunities for interaction among them. This prompted our decision to relocate. However, this move is not merely a physical relocation. We have declared our commitment, both internally and externally, to challenge ourselves to create an environment that encourages self-directed new initiatives in the spirit of our slogan, "Action! It's My Turn!"

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We expect this to transform the very nature of how we work and drive productivity.

The relocation to our new headquarters holds significant meaning for our cultural transformation. To make progress with Action! It's My Turn!, the New Headquarters Preparation Committee and Secretariat are spearheading an initiative called Work Shift Lab (WSL).

Ms. Yasumatsu: WSL is a project that encourages all employees to genuinely and enthusiastically engage on a personal level with the question of how they can increase productivity while enjoying their work. Administrative staff from each department share the WSL initiative's objective and Mizuho Leasing's vision with their department colleagues. They also set aside time for discussions aligned with each session's theme: exploring new ways of working. We apply various approaches, such as randomly dividing teams into small groups to create an environment conducive to easy conversation, or playing music to foster a relaxed, café-like atmosphere.

Ms. Ishizuka: The new headquarters features an internal staircase connecting different floors, with each floor area having distinctive seating arrangements and interior designs. Based on the concept that individual employees can choose the workspace that best suits their job responsibilities and lifestyles, we provide a variety of workspaces tailored to different purposes. This approach

aims to enable flexible working styles and increased efficiency, which we believe will enhance work engagement. While employees express anticipation for the new work style, voices of concern have also been raised. We respect these opinions and share them with the office to create an environment where more employees can work comfortably.

Ms. Yasumatsu: Since the new headquarters will adopt a unassigned seating system, concerns like "It might be hard to find my boss" and "I'm worried about maintaining good communication" have been raised. On the positive side, precisely because people aren't always within easy conversational reach, the new arrangement can foster a proactive attitude toward seeking out opportunities to communicate. If this mindset takes hold within the company, it could create natural traffic within the office and lead to more active interaction. In any case, we aim to refine ideas from new perspectives to boost productivity.

Ms. Ishizuka: The Sales Department I work in is currently separated from other groups like the Credit Risk Management and our specialist sales departments, making communication a challenge. After the move, we'll be on the same floor, which I expect will facilitate collaboration and improve efficiency.

— Please share your aspirations for the future.

Mr. Kaneko: The Omoro Festival has energized the internal exchange of ideas and gradually built momentum for cultural transformation among the staff. I want to further broaden our horizons and challenge ourselves to create value in collaboration with external partners, such as by engaging in open innovation with large companies as well as startups.

Ms. Yamada: It's been three years since the Digital Technology Promotion Department was established. Compared to when we started, technologies like generative AI have evolved significantly. We are

increasingly receiving internal requests for consulting on digitalization, which signals growing momentum. I endeavor to keep learning daily, stay up-to-date with the latest information, and enhance my skills so I can contribute even more to driving digitalization within the Company.

Mr. Hayasaki: I believe it is crucial that we continue to effectively master new technologies—and not just AI—and to leverage them for our business. With regard to our cultural transformation, I want to promote an attitude based on "I will do it" rather than "someone else will do it."

Ms. Yasumatsu: I aim to actively learn new systems and digital tools and further expand the scope of what I can handle, which will help me contribute to operational efficiency. I also intend to continue actively collaborating with other departments, such as we have done under the WSL initiative.

Ms. Ishizuka: I want to proactively keep my antennae up at all times so I can accumulate knowledge and experience that will enhance my skillset and drive personal growth. I aim to maintain an open perspective and challenge myself in the pursuit of unprecedented ideas.

Mr. Takezawa: Looking back at the Company's history, I feel we haven't necessarily been particularly adept at change or transformation. However, in the business environment of today and tomorrow, growth is impossible without change. Precisely because we are in an environment demanding transformation, I believe that, by pushing forward with our program of transformation, growth, and the spirit of challenge, we can sustain the growth of each employee and the Company.

As a step toward building this environment, we are revising our HR platform, one of our personnel systems, aiming to shift to a structure where hard work is fairly rewarded. Specifically, we are creating an environment where employees can advance their careers and fully



utilize their abilities, transforming into a system where the company provides comprehensive organizational support. To help each employee adapt to a changing society, we will integrate administrative and support staff who have handled clerical and support duties until now into the general staff promotion track. Thus, we can enable younger employees to feel a greater sense of growth and to allow senior employees to keep contributing by playing an active role for longer.

However, establishing systems alone is not sufficient. It is crucial to encourage ongoing two-way communication and feedback among different stakeholders, such as between managers and subordinates or HR and the business units. We expect this will produce an environment in which each individual can grow with a sense of conviction.

We believe that an environment where every employee can pursue what they genuinely want to do and where they can realistically anticipate opportunities to try new things is the driving force behind Mizuho Leasing's growth. That is precisely the essence of our new headquarters concept: "Action! It's My Turn!" We want our Company to be a place where each person, in their daily work, has the opportunity to conceptualize, propose, and implement at least one new idea. Together, we will all join forces to grow the Company.