Building a Management Foundation that adapts to change

Strengthening Human Capital

Pursuing our business and human capital strategy as a single program targeting enhanced corporate value over the medium-to-long term



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1 〉Basic Approach

Mizuho Leasing regards talent as the source of its competitive advantage and has defined its basic policy as, "To become an organization that develops people, enables people to grow, and attracts talented individuals." Guided by this thinking, we develop talent who embrace the four pillars of Our Values: Challenge, Change, Create, and Collaboration, and foster a corporate culture in which motivated talent can fully apply their abilities. Our target end state is an organization in which employees, driven by curiosity, take initial steps on their own and apply their passion to seeing things through to the end—a place where they build their expertise and ability to drive transformation and in which diverse and capable individuals collaborate and rise to the challenge of creating new value.

2 〉Overview of Human Capital Enhancement

To execute the business strategy under the Medium-Term Management Plan 2028 steadily, we are pursuing five priority measures: (1) expanding talent in strategic areas, (2) strategic recruitment and placement, (3) strengthening talent development and management, (4) promoting the success of diverse talent, and (5) enhancing job satisfaction and the work environment. We have also set key KPIs and evaluate human capital-related indicators from a risk management perspective.
The Executive Management Committee and other bodies regularly review the status of initiatives under the priority measures and progress on key KPIs, and the measures are revised on an ongoing basis. These matters are also reported to the Board of Directors as important initiatives under the Medium-Term Management Plan 2028.

STRATEGY

Human capital strategy supporting business portfolio transformation

1. Expanding talent in strategic areas

Build and develop a pool of specialist talent in strategic areas such as M&A, international business, and digital technology through recruitment, training, and rotational placement

2. Strategic talent recruitment and placement

Secure access to diverse talent through new graduate and midcareer recruitment and build a talent portfolio optimized for business growth by getting the right people in the right roles

3. Strengthening talent development and management

Clarify the talent requirements of each department and, through the Talent Development Meeting and other forums, support employees' autonomous career development paths and bring up next-generation talent and management candidates

4. Promoting the success of diverse talent

Create an environment in which every individual can readily apply their abilities by promoting the active participation of women and senior employees, allowing flexible work styles, and supporting work-life balance

5. Enhancing job satisfaction and the work environment

Visualize and leverage HR data on recruitment, development, placement, engagement, turnover rate, and other factors

METRICS & TARGETS

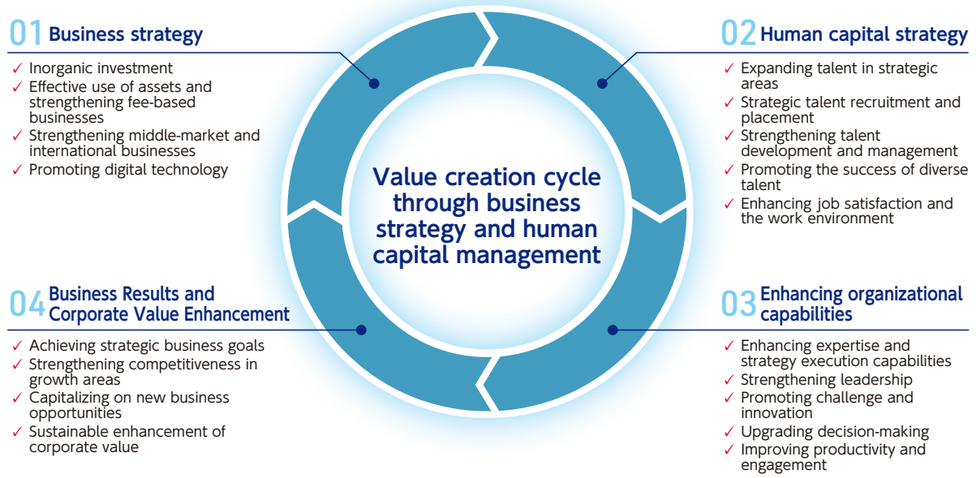
Key KPIs linked to Medium-Term Management Plan 2028

- Talent in strategic areas: **70** additional staff (vs. FY2025)
- Investment in talent development: **2**x or more (vs. Plan 2025)
- Ratio of female managers: **18**% (as of March 2029)

*We also monitor the organization's condition (engagement, turnover rate, etc.) on an ongoing basis

3 〉Value creation cycle through business strategy and human capital management

Mizuho Leasing regards investing in human capital as a key foundational management precept underpinning its business strategy. Through talent investment aligned with our business strategy, we strengthen our organizational capabilities, deliver business results and enhance corporate value, and channel those results into further investment in human capital, forming a value creation cycle.



Human capital-related indicators

		FY2023 results	FY2024 results	FY2025 results
Expanding talent in strategic areas	Increasing the number of talents	+26 people	+47 people	+89 people
Strategic talent recruitment and placement	Midcareer recruitment	22 people	23 people	29 people
	New graduate recruitment	22 people	29 people	22 people
Strengthening talent development and management	Training expenses per employee	¥70,180	¥114,713 (+65.1% year-on-year)	¥120,496 (+7.5% year-on-year)
	Leadership development program participants	–	15 people	42 people
Promoting the success of diverse talent	Ratio of female managers	11.6%	13.0%	15.6%
	Ratio of women among new graduate hires	45.5%	55.1%	59.1%
	Senior talent	57 people	64 people	74 people
Enhancing job satisfaction and the work environment	Engagement survey	Score 69	Score 71	Score 72
	Average overtime hours	18 hours 5 minutes /month	18 hours 2 minutes /month	11 hours 45 minutes /month
	Paid leave utilization rate	70.8%	74.6%	76.1%
	Rate of male employees taking childcare leave	100%	100%	100%

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4 Human capital strategy supporting business portfolio transformation

1 Expanding talent in strategic areas

Developing and securing talent in strategic areas
To achieve the goals of business portfolio transformation and the building of a management foundation that adapts to change as set out in our Medium-Term Management Plan 2028, we are expanding our pool of talent with the expertise and the ability to execute needed in strategic areas such as M&A, international business, and digital technology. We help employees acquire specialized knowledge and skills and to build up practical experience through internal and external training, the Career Development Program (CDP), cross-departmental assignments, and secondments to other companies. At the same time, we are expanding our pool of external talent who can contribute immediately.
Through these initiatives, we are targeting a total increase of 70 talents in these strategic areas over the duration of the Medium-Term Management Plan 2028.

2 Strategic talent recruitment and placement

(1) New graduate recruitment
Our basic policy selects candidates based on the individuality of each person. By using internships and direct recruiting to strengthen our contact with highly motivated, high-potential students, each year we hire talent who spark intellectual curiosity and can take the initiative. Currently, women account for about half of the career-track new graduates Mizuho Leasing hires each year.

Recruitment concept

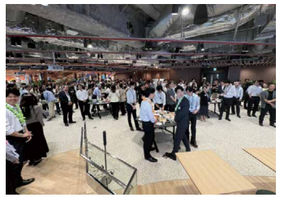
Acquiring talent who can make solid assessments, involve others, and see things through

High-potential talent with curiosity and passion
Talent who spark intellectual curiosity and can take the initiative
Talent who can involve those around them and drive things forward
Talent with the passion to see things through

Recruitment results and trends by year

Year	Men	Women	Total	Female ratio
2023	12	10	22	45.5%
2024	13	16	29	55.2%
2025	9	13	22	59.1%

* We monitor trends in each indicator (number of applicants, offer acceptance rate, turnover, etc.) and continuously reflect them in the following year's recruitment policy and measures


Welcome party for new employees held at the new head office


Internship: Sales Experience Work

(2) Strengthening Mid-Career Recruitment
In fiscal 2025, stronger collaboration with recruitment partners and an expanded range of recruitment channels brought the number of midcareer hires to a record high.
To achieve our goals under the Medium-Term Management Plan 2028, we have evolved our primary recruitment policy objective from "securing access to talent who can contribute immediately" to "acquiring talent who will carry out our strategy." Using recruitment channels such as referral hiring, the job return system and direct scouting, we are stepping up recruitment of talent with highly specialized expertise and broad experience, mainly in strategic areas.

Trends in hires and growth outlook



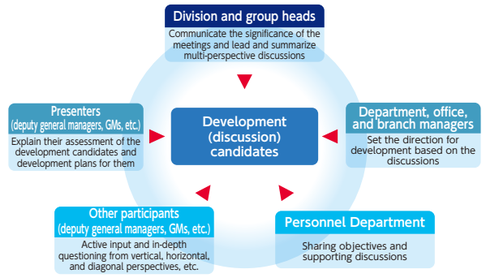
3 Strengthening talent development and management

(1) Establishing talent requirements
We have established talent requirements to guide the staff development that underpins achievement of our medium-term management plan and the transformation of our business portfolio. These requirements systematize companywide requirements and those of each division and group, clarifying the desired employee profile and the abilities, skills, and other attributes needed. In this way, we encourage each employee to maintain a self-directed growth mindset and career development. Through development support via a range of training programs and strategic talent placement, we are building a talent portfolio that supports medium-to-long-term growth in corporate value.

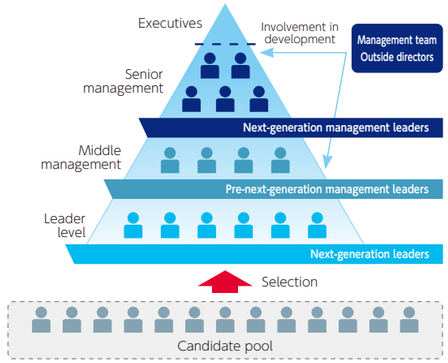
(2) Education and training
We offer a wide range of training programs for employees at every level, from new hires to managers, to help them acquire the knowledge and skills their roles require. We have introduced an on-demand learning platform companywide, giving all employees, including midcareer hires and new employees, an environment in which they can efficiently acquire the knowledge and skills they need at any time. This ensures that mandatory training for all employees, such as human rights education, is delivered without fail, while establishing a framework in which employees can learn the knowledge they need on their own initiative.

	New employees	2nd–3rd year	4th–8th year	Leader level	Management level
Selective programs				Next-Generation Management Leader Development Program Pre-Next-Generation Management Leader Development Program Next-Generation Leadership Development Program	
Role-specific Training	New employee training Logical thinking training PC training	Follow-up training Financial analysis training	Presentation training Design thinking training	Post-promotion training	New manager training Evaluator training Team management training 360-degree surveys
OJT	Mentor training		Instructor training		Supervising instructor training
Career Support		Second-year training	Mid-level staff training	Career design training (40s) Life planning training (50s)	
Support for autonomous learning	Self-development support (certification incentive system, external courses, online learning services, correspondence courses)				
Organizational talent development	Personnel Development Council and training by business unit				

(3) Personnel Development Council
We hold Personnel Development Council with the aim of developing people as an organization. At these council, we discuss short-, medium-, and long-term development plans and other matters based on each employee's strengths, challenges and career aspirations. We also raise the quality of development through cross-organizational, multi-perspective discussions among managers, while creating diverse experiences and roles and developing people in a planned way. In this way, we foster a culture that helps people across the entire organization develop themselves, thereby strengthening the human capital that supports sustainable growth.



(4) Leadership development programs
To develop the talent who will lead the company's management in the future in a systematic, medium-to-long-term focus, we run the Next-Generation Management Leader Development Program for senior management under our succession plan.
Since last fiscal year we have also run development programs for middle management and those at the leader level, building the leadership talent that will support the company's transformation and growth.
(Pre-Next-Generation Management Leader Development Program / Next-Generation Leadership Development Program)
We have put in place an environment in which the talent who will lead the next generation can grow by challenging and spurring each other on, and we encourage them to continuously develop their skills and to acquire a management perspective from an early stage.



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4 Promoting the success of diverse talent

(1) Promoting the active participation of women

To promote the active participation of female employees and the development and promotion of female managers, we support self-directed career development through workshops, roundtable discussions with female managers who are succeeding at other companies, and other means. Through these efforts, we are building an environment in which female employees can reach their full potential, stay motivated over the long term, and see the move into a managerial position as a positive challenge. We are also pursuing initiatives across the organization that not only directly involve female employees themselves but also concern those around them. An example would include an effort to build communities among female employees. As a result of these initiatives, the company met the required standards under the Act on Promotion of Women's Participation and Advancement in the Workplace and received "Eruboshi" certification (certification level: 2) in January 2025.

The ratio of female managers stood at 15.6% as of the end of March 2026 (fiscal 2025 target: 15%). We have now set a new target of 18% by fiscal 2028 and will continue these initiatives to reach it.

(2) Internal recruitment

To support each employee's autonomous career development, we operate three internal recruitment systems: the Career Challenge Recruitment program, through which employees can apply for transfers to other departments; the In-House Trainee System, which offers on-the-job development opportunities in other departments; and the open-challenge recruiting system, through which mid-level employees can put themselves forward for department or branch manager postings.

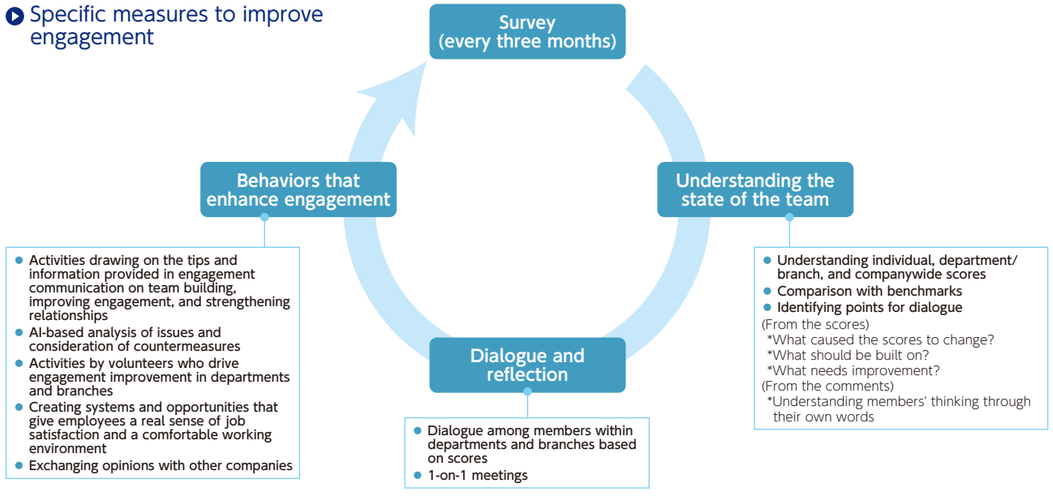
By creating an environment in which employees choose which growth opportunities to pursue and tackle diverse career challenges, we are raising their appetite for difficult tasks and heightening their engagement.

5 Enhancing job satisfaction and the work environment

(1) Strengthening employee engagement

To regularly track employees' job satisfaction and help our people engage more proactively with their work, we have conducted engagement surveys every three months since August 2021 and use the results to identify issues and improve our initiatives. To instill a corporate culture in which every employee deepens their understanding of the concept of engagement and takes part in our various measures on their own initiative, we are pursuing a range of initiatives while exchanging views both inside and outside the company.

Specific measures to improve engagement



(2) Revision of the HR Platform to support the success of diverse talent and strengthening of investment in talent

In October 2025, we revised our HR platform (HR system) as part of a human capital strategy that responds to the transformation of our business model. We have shifted the system to place greater weight on roles and results, and we are creating an environment in which each employee can shape their own career autonomously and make full use of their abilities. As part of this, we integrated administrative staff into regional generalist roles, expanding opportunities for diverse talent to succeed. Alongside the mandatory retirement age of 65 already in place, we have established a new grade for senior employees aged 60 and over and, through detailed life planning support, are creating an environment where experienced talent can continue to play active roles regardless of age.

In response to changing social conditions, we raised starting salaries in stages in April 2025 and April 2026, both to give employees an environment where they can work with peace of mind and as part of measures to increase their sense of conviction about their work and strengthen our recruitment capabilities. We have also provided lump-sum payments and raised salaries on an ongoing basis since fiscal 2023.

(3) Health management initiatives

We regard the physical and mental health of our employees as an important foundation for our business and practice health management accordingly. In recognition of these efforts, we have been certified under KENKO Investment for Health (Large Enterprise Category) every year since 2023.

We help our employees maintain and improve their health by formulating a Health Management Declaration, holding seminars on health management and lifestyle habits, introducing a health promotion app, and running health promotion events such as body composition measurement sessions. Since October 2025, we have also brought in an occupational health nurse and have been strengthening our health management system. Targeted areas include health management based on checkup results and follow-ups for employees working long hours or experiencing mental health problems. We also conduct stress checks every year as a means to maintain and improve our team's mental health and to create a workplace where employees can work with peace of mind.

(4) Improving work-life balance and worksite flexibility

We promote flexible work styles that support work-life balance through measures such as remote work , working at satellite offices, and enhanced leave systems. As a result, the paid leave utilization rate rose 1.5 points year-on-year, to 76.1%. We also introduced a flex-time system in February 2025 and, partly as a result of our work-style reform measures, average monthly overtime hours fell significantly from the previous fiscal year, to 11 hours 45 minutes.

In February 2026, we relocated our headquarters and actively incorporated the concept of activity-based working (ABW) into the new office environment. Under our conceptual initiative, "Action! It's my turn!", the office is designed as a place for responding to change and continuing to transform ourselves. In this setting, spatial design enables diverse work styles and circulation planning encourages spontaneous dialogue and challenges, and a flexible work environment makes full use of ICT. These improvements to the work environment encourage cross-departmental collaboration and the creation of new value, raising organizational productivity and generating innovation.

(5) Initiatives for work-life balance support

[Balancing work and childcare]

We have set up a consultation desk for childcare leave and support employees in balancing work with childbirth and child-rearing regardless of gender, including by distributing guides to the various systems related to childbirth and child-rearing and explaining childcare leave individually to every eligible male employee. In recognition of these efforts, we have held Platinum Kurumin certification continuously since December 2020 as a company actively supporting the education of children who will lead the next generation. The rate of childcare leave taken by men also reached 100% by our standards*, as in the previous fiscal year.

*The percentage of male employees whose child turns one year old in the relevant year and who began childcare leave between the previous year and the day before the child's first birthday

[Balancing work and nursing care]

Not only do we distribute a caregiving handbook, share caregiving-related information, and offer e-learning courses to deepen our staff's understanding of dementia, we also support employees facing caregiving challenges through a Dementia Seminar led by external instructors with extensive experience as care managers, Caregiver Roundtables for employees dealing with caregiving responsibilities, and a free consultation service.

Supporting para sports

We have enjoyed an official partnership agreement with Japan Para Athletics (JPA) since October 2019. Employees attend competitions to cheer on the athletes, some of whom we invite to the company for lectures and para sports experience sessions, helping to spread awareness of a diverse society.



(Photo: Japan Para Athletics)

(6) Side hustles and multiple jobs

We introduced a side job/second job system in December 2022 to promote diverse work styles, generate innovation, and broaden employees' horizons.

Within rules designed to keep the impact on primary duties to a minimum, we support employees in gaining knowledge and experience through activities outside the company.