

BUSINESS CONTINUITY PLAN SUMMARY

Mizuho Securities USA LLC (MSUSA) has developed and implemented a Business Continuity Plan (“BCP”) designed to address and mitigate the potential consequences of a significant business disruption.

Our BCP is intended to permit the temporary continuation of the key parts of our business despite the occurrence of a significant business disruption with a goal of recovering the key aspects of our business within twenty four hours or less. Our BCP also is designed to safeguard employees, protect our books and records, and provide ready access for our clients to any securities and/or funds in the custody of MSUSA’s bank depositories in the event that we are unable to achieve a timely recovery.

Our BCP tries to anticipate the various types of events that could interfere with our ability to operate on a normal basis. Staff have been assigned to specific recovery responsibilities and trained in special procedures to be followed should an event occur that could cause a disruption to occur. MSUSA has deployed an overlapping communications triangle that connects three geographically diverse locations to ensure flexibility and redundancy in our ability to communicate internally and externally. All mission critical systems have been duplicated in each of our data centers with data backed up electronically on a near synchronized basis at locations over 700 miles apart and also duplicated in physical form and sent to secure off-site facilities at the end of each business day. We also have deployed redundant communication lines from multiple locations with industry utilities, information providers, and clearing organizations. We have established alternative methods to communicate with our employees, clients and regulators.

We believe that our BCP meets or exceeds all industry standards and regulatory requirements. We further believe that we have implemented reasonable and prudent measures to overcome or at least mitigate the consequences of an event that would otherwise interfere with the normal course of our business. However, because it is not possible to anticipate the nature, scope, impact and consequence of every possible business disruption, MSUSA does not represent or guaranty that it will be able to continue or resume business operations within any specified period of time under all circumstances.

Our BCP is subject to periodic modification. A copy of the summary of our BCP is available upon request by writing to: Mizuho Securities USA LLC Attn: Chief Operating Officer 1271 Avenue of the Americas New York, New York 10020