

Mizuho Securities Co., Ltd. (MHSC)

1. Changes of Directors and Executive Officers

Name	New Position (Effective as of April 1, 2019)	Current Position
Atsushi Takahashi	Deputy President (Representative Director) and Deputy President & Executive Officer	Head of Financial Control & Accounting Group / Head of IT & Systems Group / Head of Operations Group / Head of Global Finance / Head of Global IT / Head of Global Operations
		Deputy President and Deputy President & Executive Officer
		Head of Global Markets Division / Head of Global Markets
Yuzo Kanamori	Executive Managing Director and Managing Executive Officer	Head of Strategic Planning Group / In charge of Markets Strategic Intelligence Dept. / Joint Head of Global Finance / Joint Head of Global Risk Management / Joint Head of Global IT / Joint Head of Global Operations / Joint Head of Global Compliance
		Executive Managing Director and Managing Executive Officer
		Head of Strategic Planning Group / Head of Operations Group / In charge of Investment Dept. / In charge of Markets Strategic Intelligence Dept.
Junichi Kato	Member of the Board of Directors (not full-time)	—
Akira Nakamura	Member of the Board of Directors (not full-time)	—
Masahiro Otsuka	Member of the Board of Directors (not full-time)	—
Naofumi Fuke	Deputy President & Executive Officer	Head of Retail & Business Banking Division
		Deputy President and Deputy President & Executive Officer
		Head of Retail & Business Banking Division
Yasuto Hamanishi	Senior Managing Executive Officer	Head of Global Investment Banking Division / Head of Investment Banking Business Division / Head of Products Business Division / Head of Global Investment Banking
		Senior Managing Executive Officer
		Co-Head of Global Investment Banking Division / Head of Investment Banking Business Division / Head of Products Business Division / Head of Global Investment Banking

Name	New Position (Effective as of April 1, 2019)		Current Position	
Sadamu Yoshida	Senior Managing Executive Officer	Co-Head of Retail & Business Banking Division	Managing Executive Officer	In charge of Global Investment Banking / In charge of Retail & Business Banking
Kenji Tsujitsugu	Managing Executive Officer	In charge of Global Investment Banking	Managing Executive Officer	Attached to Global Investment Banking Division / In charge of Global Investment Banking
Taiji Kumagai	Managing Executive Officer	Head of Compliance Group / Head of Global Compliance	Executive Managing Director and Managing Executive Officer	Head of Compliance Group / Head of Global Compliance
Kenji Fujii	Managing Executive Officer	Head of Research & Consulting Unit / Head of Risk Management Group / In charge of Due Diligence Dept. / Head of Global Risk Management	Executive Managing Director and Managing Executive Officer	Head of Research & Consulting Unit / Head of Risk Management Group / In charge of Due Diligence Dept. / Head of Global Risk Management
Yasuhiro Shibata	Managing Executive Officer	Head of Global Markets Division / Head of Global Markets	Executive Officer	Attached to Global Markets Division / Deputy President of Mizuho Securities USA LLC
Hitoshi Imai	Managing Executive Officer	In charge of Retail & Business Banking	Executive Officer	Head of Area of Retail & Business Banking Division
Shinobu Yamazaki	Executive Officer	Joint Head of Operations Group / Joint Head of Global Operations	Executive Officer	Joint Head of Operations Group / Head of Global Operations
Yu Nakaoki	Executive Officer	In charge of Global Investment Banking	Executive Officer	In charge of Global Investment Banking / In charge of Retail & Business Banking
Sachie Kinugawa	Executive Officer	In charge of Retail & Business Banking	Executive Officer	General Manager of Nagoya Branch
Masahiro Kihara	Executive Officer	Joint Head of Financial Control & Accounting Group / Joint Head of Global Finance	Executive Officer	General Manager of Financial Planning Dept.
Hiroshi Yoshizawa	Executive Officer	Head of Fixed Income Business Division	Executive Officer	Co-Head of Fixed Income Business Division
Yasuto Sengoku	Executive Officer	Head of Internal Audit Group / SC Group Chief Audit Executive	Executive Officer	Joint Head of Internal Audit Group

Name	New Position (Effective as of April 1, 2019)	Current Position
Norifumi Akiyama	Executive Officer	Head of Syndication Business Division / In charge of Investment Dept. / Head of Global Syndicate
Norikazu Akedo	Executive Officer	Joint Head of Global Markets Division
Kimihiro Sakano	Executive Officer	Head of Area of Retail & Business Banking Division
Itaru Shirakawa	Executive Officer	General Manager of Corporate Planning Dept.
Yoshiro Hamamoto	Executive Officer	Attached to Strategic Planning Group (In charge of strategic planning for Asia & Oceania) / President & CEO of Mizuho Securities Asia Limited
Shigeru Wakita	Executive Officer	In charge of Retail & Business Banking
Daishi Sasaki	Executive Officer	Head of Equity Business Division
Toshio Hirota	Retired	Senior Executive Managing Director and Senior Managing Executive Officer
Tatsuya Yamada	Retired	Senior Executive Managing Director (Representative Director) and Senior Managing Executive Officer
Hideyuki Kawashima	Reassigned	To be Member of the Board of Directors (Audit & Supervisory Committee Member) of MHSC (effective in late June 2019)

Name	New Position (Effective as of April 1, 2019)		Current Position
Hikaru Shimomura	Retired		Managing Executive Officer Joint Head of Retail & Business Banking Division (In charge of Corporate Business)
Yoshihiro Kishishita	Retired		Managing Executive Officer In charge of Retail & Business Banking
Kazumichi Komatsu	Retired		Managing Executive Officer In charge of Retail & Business Banking
Yasumitsu Mori	Retired		Executive Officer Head of Area of Retail & Business Banking Division
Atsushi Yamamoto	Retired		Executive Officer In charge of Global Investment Banking
Kenya Koshimizu	Reassigned	To be Executive Officer of MHFG and MHBK	Executive Officer Co-Head of Fixed Income Business Division
Satoshi Asai	Reassigned	To be Executive Officer of MHFG	Executive Officer Attached to Strategic Planning Group / Attached to Financial Control & Accounting Group

Name	New Position (Effective in late June 2019)		Current Position
Hideyuki Kawashima	Member of the Board of Directors (Audit & Supervisory Committee Member)		—

Name	New Position	Current Position
	(Effective in late June 2019)	
Daisaku Abe	Member of the Board of Directors (Audit & Supervisory Committee Member) (not full-time)	—
Yasushi Higo	Retired	Member of the Board of Directors (Audit & Supervisory Committee Member)
Hiroki Takeshi	Retired	Member of the Board of Directors (Audit & Supervisory Committee Member)

2. Directors and Executive Officers as of April 1, 2019

Member of the Board of Directors

Chairman	Kosuke Nakamura	
President & CEO (Representative Director)*	Koichi Iida	
Deputy President (Representative Director)*	Atsushi Takahashi	Head of Financial Control & Accounting Group / Head of IT & Systems Group / Head of Operations Group / Head of Global Finance / Head of Global IT / Head of Global Operations
Executive Managing Director*	Masaya Oishi	Head of Fund Business Division / In charge of JA Sales Dept. of Global Markets Division
Executive Managing Director*	Yuzo Kanamori	Head of Strategic Planning Group / In charge of Markets Strategic Intelligence Dept. / Joint Head of Global Finance / Joint Head of Global Risk Management / Joint Head of Global IT / Joint Head of Global Operations / Joint Head of Global Compliance
Member of the Board of Directors (not full-time)	Tatsufumi Sakai	
Member of the Board of Directors (not full-time)	Junichi Kato	
Member of the Board of Directors (not full-time)	Akira Nakamura	
Member of the Board of Directors (not full-time)	Masahiro Otsuka	
Member of the Board of Directors (Outside Director)	Hidetaka Kawakita	
Member of the Board of Directors (Audit & Supervisory Committee Member)	Yasushi Higo	
Member of the Board of Directors (Audit & Supervisory Committee Member)	Hiroki Takeshi	

Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member)	Hideo Etani	
Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member)	Yuji Yoshimasu	
Member of the Board of Directors (Outside Director) (Audit & Supervisory Committee Member)	Masaru Ono	

(Note) Asterisks indicate directors expected to concurrently serve as executive officers.

Executive Officers*

Deputy President & Executive Officer	Naofumi Fuke	Head of Retail & Business Banking Division
Senior Managing Executive Officer	Yasuto Hamanishi	Head of Global Investment Banking Division / Head of Investment Banking Business Division / Head of Products Business Division / Head of Global Investment Banking
Senior Managing Executive Officer	Sadamu Yoshida	Co-Head of Retail & Business Banking Division
Managing Executive Officer	Kenji Tsujitsugu	In charge of Global Investment Banking
Managing Executive Officer	Taiji Kumagai	Head of Compliance Group / Head of Global Compliance
Managing Executive Officer	Kenji Fujii	Head of Research & Consulting Unit / Head of Risk Management Group / In charge of Due Diligence Dept. / Head of Global Risk Management
Managing Executive Officer	Keiji Maruko	In charge of Global Investment Banking
Managing Executive Officer	Osamu Endo	In charge of Global Investment Banking
Managing Executive Officer	Jerry Rizzieri	Attached to Strategic Planning Group (In charge of strategic planning for the Americas) / President & CEO of Mizuho Securities USA LLC
Managing Executive Officer	Takafumi Matake	Head of Human Resources Group / In charge of Executive Secretariat
Managing Executive Officer	Toshikazu Hiramatsu	In charge of Global Investment Banking
Managing Executive Officer	Suneel Bakhshi	Attached to Strategic Planning Group (In charge of strategic planning for EMEA) / President & CEO of Mizuho International plc
Managing Executive Officer	Yasuhiro Shibata	Head of Global Markets Division / Head of Global Markets
Managing Executive Officer	Hitoshi Imai	In charge of Retail & Business Banking

Executive Officer	Shinobu Yamazaki	Joint Head of Operations Group / Joint Head of Global Operations
Executive Officer	Yu Nakaoki	In charge of Global Investment Banking
Executive Officer	Hiroshi Mihashi	Joint Head of IT & Systems Group
Executive Officer	Masahiro Ikeda	Head of Area of Retail & Business Banking Division
Executive Officer	Shinichi Fukui	In charge of Retail & Business Banking
Executive Officer	Seiichiro Miyaoka	Joint Head of Global Markets Division
Executive Officer	Tatsuya Tsunoda	In charge of Global Investment Banking
Executive Officer	Sachie Kinugawa	In charge of Retail & Business Banking
Executive Officer	Masahiro Kihara	Joint Head of Financial Control & Accounting Group / Joint Head of Global Finance
Executive Officer	Hirobumi Nakayama	General Manager of Executive Secretariat
Executive Officer	Hiroshi Yoshizawa	Head of Fixed Income Business Division
Executive Officer	Shinsuke Kawamoto	In charge of Retail & Business Banking
Executive Officer	Ryoichi Kojima	Head of Area of Retail & Business Banking Division
Executive Officer	Hideki Ashikari	General Manager of Kyoto Branch
Executive Officer	Yasuto Sengoku	Head of Internal Audit Group / SC Group Chief Audit Executive
Executive Officer	Norifumi Akiyama	Head of Syndication Business Division / In charge of Investment Dept. / Head of Global Syndicate
Executive Officer	Jun Mochizuki	In charge of Global Investment Banking
Executive Officer	Norikazu Akedo	Joint Head of Global Markets Division
Executive Officer	Kimihiko Sakano	Head of Area of Retail & Business Banking Division
Executive Officer	Itaru Shirakawa	General Manager of Corporate Planning Dept.
Executive Officer	Yoshiro Hamamoto	Attached to Strategic Planning Group (In charge of strategic planning for Asia & Oceania) / President & CEO of Mizuho Securities Asia Limited
Executive Officer	Shigeru Wakita	In charge of Retail & Business Banking
Executive Officer	Daishi Sasaki	Head of Equity Business Division

(Note) * : Excluding executive officers concurrently serving as a directors

Management changes above are on the assumption that any permission required will be obtained from the relevant authorities.