

【Mizuho Securities Co., Ltd. (MHSC)】

Changes in Members of the Board of Directors, Executive Officers and Audit & Supervisory

Board Members

Name	New Position (Effective as of April 1, 2016)		Current Position	
Mr. Yasuhiko Imaizumi	Chairman		Deputy President (Representative Director) and Deputy President - Executive Officer	Head of Corporate Business
Mr. Tatsufumi Sakai	President & CEO (Representative Director)	Head of Global Investment Banking Division	—	
Mr. Yasuo Agemura	Deputy President and Deputy President & Executive Officer	Head of Global Markets, Head of Global Markets Division, Head of Global Business & Markets	Deputy President and Deputy President - Executive Officer	Head of Global Markets, Head of Markets & Products Division, Head of Global Business & Markets
Mr. Hiroto Koda	Senior Executive Managing Director (Representative Director) and Senior Managing Executive Officer	Head of Retail & Business Banking Division, Attached to Strategic Planning Group	Managing Executive Officer	Head of Corporate Investment Services & Retail Business Division, Attached to Strategic Planning Group
Mr. Hidefumi Kobayashi	Executive Managing Director and Managing Executive Officer	Head of Global Finance, Head of Research & Consulting Unit, Head of Financial Control & Accounting Group, In charge of Due Diligence Dept.	Executive Managing Director and Managing Executive Officer	Head of Global Finance, Head of Research Group, Head of Financial Control & Accounting Group, In charge of Due Diligence Dept.
Mr. Masaya Usuha	Executive Managing Director and Managing Executive Officer	SC Group Chief Audit Executive, Head of Internal Audit Group	Executive Managing Director and Managing Executive Officer	SC Group Chief Audit Executive, Head of Internal Audit Division
Mr. Masaya Oishi	Executive Managing Director and Managing Executive Officer	In charge of JA Sales Dept. of Global Markets Division, In charge of Retail & Business Banking Division	Executive Managing Director and Managing Executive Officer	In charge of JA Sales Dept. of Markets & Products Division, In charge of Corporate Investment Services & Retail Business Division

Name	New Position (Effective as of April 1, 2016)		Current Position	
Mr. Taiji Kumagai	Executive Managing Director and Managing Executive Officer	Head of Compliance Group	Executive Officer	General Manager, Branch Business Promotion
Mr. Atsushi Takahashi	Executive Managing Director and Managing Executive Officer	Head of Strategic Planning Group, In charge of Investment Dept.	Executive Officer	Head of Financial Planning Dept.
Mr. Naomi Tsumura	Member of the Board of Directors		Executive Managing Director and Managing Executive Officer	Head of Compliance Group
Mr. Masahiro Miyamoto	Senior Managing Executive Officer	Co-Head of Global Investment Banking Division (Head of Business Promotion), Head of Investment Banking Business Division	Managing Executive Officer	Head of Global Investment Banking, Head of Investment Banking Division
Mr. Tetsuhiko Saito	Senior Managing Executive Officer	Co-Head of Retail & Business Banking Division	Managing Executive Officer	Co-Head of Corporate Investment Services & Retail Business Division
Mr. Yoshio Shimizu	Managing Executive Officer	In charge of Global Investment Banking Business, Head of Corporate Finance & Advisory Dept.	Managing Executive Officer	Joint Head of Global Investment Banking, Joint Head of Investment Banking Division, Head of General Industries Group
Mr. Katsunori Nozawa	Managing Executive Officer	In charge of Global Investment Banking Business	Managing Executive Officer	In charge of Investment Banking Business
Mr. Sadamu Yoshida	Managing Executive Officer	Joint Head of Retail & Business Banking Division (In charge of IB Business)	Managing Executive Officer	In charge of Investment Banking Business
Mr. Hokuto Nakano	Managing Executive Officer	Joint Head of Global Markets Division	—	

Name	New Position (Effective as of April 1, 2016)		Current Position	
Mr. Kentaro Akashi	Managing Executive Officer	Chairman of Mizuho Securities Asia Limited, In charge of Global Investment Banking Business	Managing Executive Officer	Chairman of Mizuho Securities Asia Limited, In charge of Investment Banking Business
Mr. Yasuto Hamanishi	Managing Executive Officer	In charge of Retail & Business Banking	Managing Executive Officer	In charge of IB Business and Corporate & Retail Business
Mr. Takahisa Shirota	Managing Executive Officer	In charge of Retail & Business Banking	Managing Executive Officer	In charge of Corporate & Retail Business
Mr. Kenji Tsujitsugu	Managing Executive Officer	Head of Public & Financial Institutions Business Division	—	
Mr. Toshio Hirota	Managing Executive Officer	In charge of Global Investment Banking Business, In charge of Retail & Business Banking	Managing Executive Officer	In charge of Investment Banking Business, In charge of Corporate & Retail Business
Mr. Hiroki Takeshi	Managing Executive Officer	In charge of Retail & Business Banking	Executive Officer	General Manager of Kyoto Branch
Mr. Yoshihiro Kishishita	Managing Executive Officer	In charge of Retail & Business Banking	Executive Officer	In charge of Corporate & Retail Business
Mr. Kazumichi Komatsu	Executive Officer	General Manager of Kyoto Branch	Executive Officer	General Manager of Shibuya Branch
Mr. Keiji Maruko	Executive Officer	In charge of Global Investment Banking Business	Executive Officer	In charge of Investment Banking Business
Mr. Takehiko Iida	Executive Officer	General Manager of Osaka Sales Dept.	Executive Officer	General Manager, Branch Business Promotion
Mr. Takashi Hirakawa	Executive Officer	General Manager of Head Office Sales Dept.	Executive Officer	General Manager, Branch Business Promotion
Mr. Yu Nakaoki	Executive Officer	In charge of Global Investment Banking Business, In charge of Retail & Business Banking	Executive Officer	In charge of Investment Banking Business

Name	New Position (Effective as of April 1, 2016)		Current Position	
Mr. Takafumi Matake	Executive Officer	Attached to Head of Retail & Business Banking Division	Executive Officer	Head of Corporate Communications Dept., Head of Human Resources Dept.
Mr. Taizo Tomita	Executive Officer	General Manager of Head Office Sales Dept.	Executive Officer	General Manager, Branch Business Promotion
Mr. Yuzo Kanamori	Executive Officer	Head of Global Investment Banking, Head of Products Business Division	Executive Officer	Head of Syndication Group, Head of Equity Syndication Dept.
Mr. Hideyuki Kawashima	Executive Officer	Head of Internal Audit Dept.	—	Head of Internal Audit Dept.
Mr. Hiroshi Mihashi	Executive Officer	Joint Head of IT & Systems Group	—	
Mr. Nobufusa Takeuchi	Executive Officer	In charge of Global Investment Banking Business	—	Senior Corporate Officer(Attached to Head of Investment Banking Division)
Mr. Yasuhiro Shibata	Executive Officer	Deputy President of Mizuho Securities UK Holdings Ltd., Deputy President of Mizuho International plc, Co-Head of Fixed Income Business Division	—	Deputy President of Mizuho Securities UK Holdings Ltd., Deputy President of Mizuho International plc
Mr. Yoshinobu Mori	Executive Officer	General Manager of Nagoya Branch	—	General Manager of Nagoya Branch
Mr. Masahiro Ikeda	Executive Officer	Head of Retail Business Division	—	Head of Retail Business Group
Mr. Shinichi Fukui	Executive Officer	In charge of Retail & Business Banking	—	Head of Investment Banking Dept.
Mr. Seiichiro Miyaoka	Executive Officer	Head of Syndication Business Division, Head of Equity Syndication Dept.	—	President & CEO of Mizuho Securities Asia Limited

Name	New Position (Effective as of April 1, 2016)		Current Position	
Mr. Yasushi Higo	Audit & Supervisory Board Member (full-time)		Member of the Board of Directors	
Mr. Hiroshi Motoyama	Retired		President & CEO (Representative Director)	
Mr. Shuichi Shimada	Retired		Executive Managing Director and Managing Executive Officer	Head of Strategic Planning Group, In charge of Investment Dept.
Mr. Junichi Yamada	Retired		Managing Executive Officer	Joint Head of Markets & Products Division
Mr. Masuo Fukuda	Retired		Managing Executive Officer	Joint Head of Investment Banking Division, Head of Corporate Finance & Advisory Dept.
Mr. Shinya Hanamura	Retired		Managing Executive Officer	Head of Public & Financial Institutions Group
Mr. Shuji Ueno	Retired		Managing Executive Officer	In charge of Corporate & Retail Business
Mr. Akira Nakamura	Retired		Managing Executive Officer	Head of Telecom Media Technology Group, In charge of Investment Banking Business
Mr. Hiroshi Shibata	Retired		Executive Officer	In charge of Corporate & Retail Business
Mr. Noriyuki Nogami	Retired		Executive Officer	Head of Shinjuku Sales Dept.
Mr. Tadashi Sano	Retired		Executive Officer	In charge of Corporate & Retail Business
Mr. Shigeru Akiyoshi	Retired		Audit & Supervisory Board Member (full-time)	

The appointment of Messrs. Tatsufumi Sakai, Hiroto Koda, Taiji Kumagai and Atsushi Takahashi as Members of the Board of Directors is subject to approval at the General Meeting of Shareholders of MHSC to be held on April 1, 2016.

The appointment of Mr. Yasushi Higo as Audit & Supervisory Board Member is subject to approval at the General Meeting of Shareholders of MHSC to be held on April 1, 2016.

(Reference) Shown below are Members of the Board of Directors, Audit & Supervisory Board Members, and Executive Officers as of April 1, 2016.

### Members of the Board of Directors

Chairman	Mr. Yasuhiko Imaizumi	
President & CEO (Representative Director)*	Mr. Tatsufumi Sakai	Head of Global Investment Banking Division
Deputy President and Deputy President & Executive Officer*	Mr. Yasuo Agemura	Head of Global Markets, Head of Global Markets Division, Head of Global Business & Markets
Senior Executive Managing Director (Representative Director) and Senior Managing Executive Officer*	Mr. Hiroto Koda	Head of Retail & Business Banking Division, Attached to Strategic Planning Group
Executive Managing Director and Managing Executive Officer*	Mr. Hidefumi Kobayashi	Head of Global Finance, Head of Research & Consulting Unit, Head of Financial Control & Accounting Group, In charge of Due Diligence Dept.
Executive Managing Director and Managing Executive Officer*	Mr. Masaya Ushu	SC Group Chief Audit Executive, Head of Internal Audit Group
Executive Managing Director and Managing Executive Officer*	Mr. Masaya Oishi	In charge of JA Sales Dept. of Global Markets Division, In charge of Retail & Business Banking Division
Executive Managing Director and Managing Executive Officer*	Mr. Taiji Kumagai	Head of Compliance Group
Executive Managing Director and Managing Executive Officer*	Mr. Atsushi Takahashi	Head of Strategic Planning Group, In charge of Investment Dept.
Member of the Board of Directors	Mr. Keizo Ohashi	Chairman of Mizuho Securities UK Holdings Ltd., Chairman of Mizuho International plc

Member of the Board of Directors*	Mr. Kenji Fujii	Head of Global Risk Management, Head of Risk Management Group
Member of the Board of Directors	Mr. Naomi Tsumura	
Member of the Board of Directors (not full-time)	Mr. Yasuhiro Sato	
Member of the Board of Directors (Outside Director)	Mr. Hidetaka Kawakita	
Member of the Board of Directors (Outside Director)	Mr. Masaru Ono	

(Note) Asterisks indicate Members of the Board of Directors expected to concurrently serve as Executive Officers.

#### **Audit & Supervisory Board Members**

Audit & Supervisory Board Member (full-time)	Mr. Yasushi Higo	
Audit & Supervisory Board Member (full-time)	Mr. Sei Toyokawa	
Audit & Supervisory Board Member (full-time) (Outside Audit & Supervisory Board Member)	Mr. Hideo Etani	
Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Mr. Yuji Yoshimasu	

#### **Executive Officers**

Senior Managing Executive Officer	Mr. Masahiro Miyamoto	Co-Head of Global Investment Banking Division(Head of Business Promotion), Head of Investment Banking Business Division
Senior Managing Executive Officer	Mr. Tetsuhiko Saito	Co-Head of Retail & Business Banking Division



Managing Executive Officer	Mr. Yoshio Shimizu	In charge of Global Investment Banking Business, Head of Corporate Finance & Advisory Dept.
Managing Executive Officer	Mr. Katsunori Nozawa	In charge of Global Investment Banking Business
Managing Executive Officer	Mr. Tatsuya Yamada	Head of Global IT, Head of IT & Systems Group, Head of Operations Group
Managing Executive Officer	Mr. Tetsuhiro Sakamoto	Head of Human Resources Group, In charge of Executive Secretariat
Managing Executive Officer	Mr. Sadamu Yoshida	Joint Head of Retail & Business Banking Division (In charge of IB Business)
Managing Executive Officer	Mr. Hokuto Nakano	Joint Head of Global Markets Division
Managing Executive Officer	Mr. Kentaro Akashi	Chairman of Mizuho Securities Asia Limited, In charge of Global Investment Banking Business
Managing Executive Officer	Mr. Yasuto Hamanishi	In charge of Retail & Business Banking
Managing Executive Officer	Mr. Takahisa Shirota	In charge of Retail & Business Banking
Managing Executive Officer	Mr. Kenji Tsujitsugu	Head of Public & Financial Institutions Business Division
Managing Executive Officer	Mr. Toshio Hirota	In charge of Global Investment Banking Business, In charge of Retail & Business Banking
Managing Executive Officer	Mr. Hiroki Takeshi	In charge of Retail & Business Banking
Managing Executive Officer	Mr. Yoshihiro Kishishita	In charge of Retail & Business Banking
Executive Officer	Mr. Kazumichi Komatsu	General Manager of Kyoto Branch
Executive Officer	Mr. Keiji Maruko	In charge of Global Investment Banking Business
Executive Officer	Mr. Takehiko Iida	General Manager of Osaka Sales Dept.
Executive Officer	Mr. Shinobu Yamazaki	Head of Global Operations, Joint Head of Operations Group
Executive Officer	Mr. Takashi Hirakawa	General Manager of Head Office Sales Dept.

Executive Officer	Mr. Yu Nakaoki	In charge of Global Investment Banking Business, In charge of Retail & Business Banking
Executive Officer	Mr. Takafumi Matake	Attached to Head of Retail & Business Banking Division
Executive Officer	Mr. Taizo Tomita	General Manager of Head Office Sales Dept.
Executive Officer	Mr. Yuzo Kanamori	Head of Global Investment Banking, Head of Products Business Division
Executive Officer	Mr. Hideyuki Kawashima	Head of Internal Audit Dept.
Executive Officer	Mr. Hiroshi Mihashi	Joint Head of IT & Systems Group
Executive Officer	Mr. Nobufusa Takeuchi	In charge of Global Investment Banking Business
Executive Officer	Mr. Yasuhiro Shibata	Deputy President of Mizuho Securities UK Holdings Ltd., Deputy President of Mizuho International plc, Co-Head of Fixed Income Business Division
Executive Officer	Mr. Yoshinobu Mori	General Manager of Nagoya Branch
Executive Officer	Mr. Masahiro Ikeda	Head of Retail Business Division
Executive Officer	Mr. Shinichi Fukui	In charge of Retail & Business Banking
Executive Officer	Mr. Seiichiro Miyaoka	Head of Syndication Business Division, Head of Equity Syndication Dept.

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