Mizuho Securities Co., Ltd.

Notice of Organizational Changes

Mizuho Securities Co., Ltd. (President & CEO: Hiroshi Motoyama, hereinafter "MHSC"), having taken into consideration the stable business operations achieved by the new company following the merger with the former Mizuho Investors Securities Co., Ltd., and to enhance the business structure and streamline the organization with a view to realizing merger synergies as soon as possible, hereby announces that the following organizational changes will come into effect on April 1, 2013. (Some changes are scheduled to come into effect on April 22, May 13, and July 1.)

Please refer to the attached organizational chart for the details of the organizational structure after the changes.

Note

The principal organizational changes are as follows:

I. Enhanced collaboration within MHSC Group and within MHSC

The Product Planning & Promotion Group (hereinafter the "PPPG") will be renamed the "Asset Management Group," which will be restructured into a group consisting of three departments, namely the Product Development Department, the Investment Management Department, and the Securities Business Development Department (to be newly established).

The Product Planning Department, the Investment Information Department, and the Product Promotion Department, which are currently under the PPPG, will be brought under the management of the Corporate Investment Services & Retail Business Division, in order to further enhance product strategy planning, proposal, and promotion functions, and to consolidate sales support functions under the management of the said division.

IB Business Promotion Departments I, II, and III, currently under the Functional Division, will be consolidated into two departments: IB Business Promotion Departments I and II, in order to put in place a framework for supporting collaboration with Mizuho Financial Group's banking arm and for promoting the IPO business.

The Asia & China Business Promotion Department in the Functional Division and the Asia Investment Banking Department in the Investment Banking Division (Investment Banking Group) will be abolished, and the Asia business promotion function will be brought under the management of the Asia Business Promotion Office, which will be newly established in the Investment Banking Division, while China-related operations will be transferred to the China Business Promotion Office, which will be newly established in the Overseas Office Administration Department.

II. Enhancing and Streamlining Front Divisions

MHSC will improve its sales framework by consolidating the Corporate Business Development Department and the Private Banking Department in the Corporate Investment Services & Retail Business Division (Wealth Management Group) (the department is to be referred to as the Private Banking Department following the consolidation), and newly establishing the Wealth Management Advisory Department (department to be formed by transferring the Investment Advisory Department from the PPPG and renaming it).

The Nihonbashi Corporate Services Department in the Corporate Investment Services & Retail Business Division (Retail Business Group) (scheduled for July 1), and the Corporate Finance Office in the Kansai Corporate Services Department (scheduled for May 13) will be abolished in order to enhance the corporate sales framework. In addition, in order to streamline the said framework, the Osaka Financial Advisors Sales Department in the Corporate Investment Services & Retail Business Division (Retail Business Group) will be abolished (scheduled for April 22).

III. Enhancing Bank-Trust-Securities Collaboration

The Client Coverage Coordination Department will be newly established in the Investment Banking Division in order to put in place an internal control framework within the Investment Banking Group. The Overseas Office Administration Department will be transferred from under the management of the Corporate Division (Strategic Planning Group) to that of the Functional Division, and the function of promoting cooperation with Mizuho Financial Group companies overseas will be assigned to the said department.

The number of departments and offices in the Head Office will be reduced from 124 to 119 following these organizational changes.

End

Mizuho Securities Co.,Ltd. (Organizational Chart) (Appendix) General Meeting of shareholders Board of Corporate Auditors Corporate Auditors Office Board of Directors Executive Management Committee President Internal Audit Committee Business Policy Committee Executive Secretariat Markets & Products Division Functional Division Internal Audit Division Investment Banking Division Corporate Investment Services & Retail Business Division Corporate Division Strategic Planning Group Investment Banking Group Solutions Business Group Retail Business Group Research Group Intenal Audit Dent Client Coverage Coordination Dept. Tokyo Financial Advisors Sales Dept ixed Income Research Dept. Corporate Planning Dept. Public & Financial Institutions Investment Business Dept Investment Banking Dept. I ~ IV Corporate Investment Business Dept. Equity Research Dept. Business Planning & Promotion Dept. Corporate Coverage Dept. I ~₩ nyestment Solutions Dent Strategic Research Dept. Kansai Investment Banking Dept. ealth Management Group Asset Management Group Corporate Communications Dept. Chubu Investment Banking Dept. Fixed Income Group Wealth Management Tokyo Dept. Product Development Dept. Fixed Income Business Administration Dept. Wealth Management Osaka Dept. Investment Management Dept Public & Financial Institutions Group Fixed Income Trading Dept. Private Banking Dept. Securities Business Development Dept. Financial Control & Accounting Group Financial Institution Investment Banking Dept. Credit & Derivative Trading Dept. Wealth Management Advisory Dept. Financial Planning Dept. IB Business Promotion Group Public Institution Investment Banking Dept. Derivative Products Dept. Accounting Dept. Foreign Fixed Income Trading Dept. IB Business Promotion Dept -Corporate Business Group Advisory Group Fixed Income Sales Dept. I ∼IV IPO Dept. Risk Management Group Yaesu Head Office Sales Dept. Tokyo Corporate Services Dept. Nihonbashi Head Offide Sales Dept. Nihonbashi Head Offide Sales Dept. Advisory Dept. I ~₩ Risk Management Dept. Kansai Corporate Services Dept. Credit Risk Management Dept. Products Promotion & Marketing Dept Business Collaboration Dept. (Banking & Trust Services Sales Dept.(PB) Corporate Finance Promotion Dept. -IB Products Group Due Diligence Dept. Financial Institution Solutions Dept. Equity Group Corporate Support Dept. Banking & Trust Collaboration Group Corporate Finance Solutions Dept. Equity Business Administration Dept. Overseas Office Administration Dept. Human Resources Dept Collaboration Promotion Dept. Real Estate Finance Dept Equity Trading Dept Beijing Representative Office Asset Management Sales Dept. Strategic Solutions Dept. Equity Finance Dept. Shanghai Representative Office Sales Trading Dept. IT Strategic Planning Dept. Channel Marketing Group Capital Markets Group System Risk Control Dept. Institutional Sales Dept. Channel Management Dept. Debt Capital Markets Dept. I ~ II Retail Core System Dept Corporate Access Dept Contact Services Dept. Equity Capital Markets Dept. I ~ II Retail Infomation System Dept. Corporate Finance Dept. Markets & Products Business Administration Dept. Investment Dept. Wholesale IT Strategy Dept. rate Investment Services & Retail Business Management D IT Infrastructure Management Dept. Global Capital Markets Promotion Dent Debt Syndication Dept. T Operations Management Dept. Equity Syndication Dept. Product Planning Dept. Operations Group Investment Banking Business Administration Dept. Product Promotion Dept. Process Management Dept. Operations Planning Dept. Investment Information Dept Settlement Control Dept. Compliance Group Compliance Dept. Global Compliance Dept. Trading Supervisory Dept. Customer Satisfaction Dept. Legal Dept. nformation Security Management Dept.