

March 14, 2014

To whom it may concern:

Mizuho Securities Co., Ltd.

Notice of Organizational Changes

Mizuho Securities Co. Ltd. (President & CEO: Hiroshi Motoyama, hereinafter the “company”) hereby announces the following organizational changes, which are being carried out with the aim of strengthening the company’s frontline sales capabilities and enhancing the company’s Functional Division and Corporate Division. Most of the changes will come into effect on April 1, 2014 (with the remainder coming into effect on April 7).

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

The principal organizational changes will be as follows:

I. Strengthening Frontline Sales Capabilities

<Investment Banking Division>

- With the aim of strengthening the company’s capabilities in the area of small-to-mid-sized M&A in the mid-sized corporates/retail market, Advisory Department VII in the Advisory Group will be consolidated into Advisory Department V.

<Markets & Products Division>

- In the Fixed Income Group, a new department called the Strategic Financial Product Department will be established, with the objective of more actively promoting new business areas outside of existing fixed income flow business, to better meet needs of clients in Japan and overseas.
- In the Equity Group, the functions of the current Equity Sales Support Department will be enhanced, and in line with this, the department will be renamed the Equity Product Marketing Department.

<Corporate Investment Services & Retail Business Division>

- With the aim of facilitating more efficient planning of the company’s client segment strategy, a new department called the Retail Business Marketing Department will be established, which will carry out all marketing activities targeting individual retail clients. In addition, the Channel Marketing Group and the Channel Marketing Department in this group will be renamed the Internet and Contact Center Group, and the Internet Service Department, respectively.
- As part of efforts to enhance the division’s corporate sales capabilities, the Corporate Finance Office, which currently operates inside the Tokyo Corporate Services Department, will be discontinued, and a third Corporate Finance Promotion Department will be established (in addition to the current Corporate Finance Promotion Department I and II). In addition, the Kansai Corporate Services Department, and also the Kansai

Corporate Finance Promotion Office (currently operating under Corporate Finance Promotion Department I) will be incorporated into the Osaka Branch. (Note that the changes involving the Osaka Branch will come into effect on April 7, 2014).

- With the aim of enhancing sales and sales coordination functions for the investment banking and asset management business targeting mid-sized corporates, a new department called the Corporate Business Promotion Department will be established in the Corporate Business Group. In addition, IB Business Promotion Departments I and II (in the IB Business Promotion Group) will be consolidated into one department (to be called simply the IB Business Promotion Department). This department will provide support for all groups across the division in their business with mid-sized corporates and business owners. At the same time, the Securities Business Development Department, which is in the Asset Management Group under the Functional Division (and is responsible for promoting introduction of clients from regional banks, etc.), will become an office in the Corporate Business Promotion Department named the Securities Business Development Office.

II. Enhancing the Functional Division and the Corporate Division

<Functional Division>

- In the Asset Management Group, the Product Development Department will be renamed the Asset Management Business Administration Department. This change is intended to integrate product strategy and product development functions across the group.

<Corporate Division>

- In the Strategic Planning Group, the Corporate Planning Department and the Business Planning & Promotion Department will be consolidated, with the new consolidated department to be named the Corporate Planning Department. In addition, with the aim of enhancing the company's ability to handle emergencies, a new office called the Crisis Management Office will be established within the Corporate Planning Department. The new office will cover all the duties currently handled by the BCP Office.
- Also in the Strategic Planning Group, in order to enhance coordination of cross-entity global collaboration, a new department will be established called the Global Coordination Department. The Overseas Office Administration Department, which is currently operating as part of the Functional Division, will become an office within the department and renamed the Overseas Administration Office.
- A new office will be established within the Strategic Research Department, which is also part of the Strategic Planning Group. The office will be named the Investment Education Promotion Office, and will be responsible for planning initiatives to educate the general public on investment-related topics.

Mizuho Securities Co.,Ltd.

(Appendix)

