

March 14, 2014

To whom it may concern

Mizuho Securities Co.,Ltd.

Re: Management Changes

Mizuho Securities Co.,Ltd.hereby announces changes in the directors and executive officers (including changes in their areas of responsibility)

【Mizuho Securities Co., Ltd. (MHSC)】

Name	New Position (Effective as of March 20,2014)		Current Position	
Mr. Hidetaka Kawakita	Director		—	

The appointment of Mr. Hidetaka Kawakita as director is subject to approval at the general meeting of shareholders of MHSC to be held on March 20,2014.

Mr. Kawakita qualifies as an “outside director” under the Company Law of Japan.

Name	New Position(Effective as of April 1, 2014)		Current Position	
Mr. Hajime Saito	Deputy President and Deputy President-Executive Officer	Head of Internal Audit Division	Deputy President and Deputy President-Executive Officer	Head of Corporate Investment Services & Retail Business Division
Mr. Yasuhiko Imaizumi	Deputy President (Representative Director)and Deputy President-Executive Officer	Head of Corporate Business	—	
Mr. Yasuo Agemura	Deputy President and Deputy President-Executive Officer	Head of Global Markets,Head of Markets & Products Division,Head of Global Business & Markets	Deputy President and Deputy President-Executive Officer	Head of Global Markets,Head of Markets & Products Division
Mr. Shuichi Shimada	Managing Director and Managing Executive Officer	Head of Strategic Planning Group,in charge of Investment Dept.,Attached to Investment Banking Division	Managing Executive Office	Joint Head of Investment Banking Division, Co-Head of Investment Banking Group, Joint Head of Public & Financial Institutions Group
Mr. Hidefumi Kobayashi	Managing Director and Managing Executive Officer	Head of Global Finance,Head of Research Group,Head of Finance & Accounting Group,in charge of Due Diligence Dept.	Managing Executive Office	Head of Research Group, in charge of Due Diligence Dept. ,Overseas Office Administration Dept., Beijing Representative Office, Shanghai Representative Office and Investment Dept.
Mr. Kenji Fujii	Director and Executive Officer	Head of Global Risk Management,Head of Risk Management Group	Executive Officer	Head of Global Risk Management,Head of Risk Management Group

Name	New Position(Effective as of April 1, 2014)		Current Position	
Mr. Yasuhiro Sato	Director (not full-time)		—	
Mr. Shingo Ishizaki	Managing Executive Officer	Attached to Investment Banking Group	Managing Executive Officer	Attached to Investment Banking Group and IB Business Promotion Group
Mr. Masahiro Miyamoto	Managing Executive Officer	Head of Global Investment Banking, Head of Investment Banking Division	Managing Executive Officer	Joint Head of Investment Banking Division, Co-Head of Investment Banking Group, Attached to IB Business Promotion Group
Mr. Yoshio Shimizu	Managing Executive Officer	Joint Head of Investment Banking Division, Head of IB Products Group, Attached to IB Business Promotion Group	Managing Executive Officer	Head of Global Investment Banking, Head of IB Products Group, Attached to IB Business Promotion Group
Mr. Hiroto Koda	Managing Executive Officer	Head of Corporate Investment Services & Retail Business Division, Joint Head of Strategic Planning Group	Managing Executive Officer	Head of Strategic Planning Group
Mr. Tetsuhiko Saito	Managing Executive Officer	Co-Head of Corporate Investment Services & Retail Business Division, Head of Banking & Trust Collaboration Group, Head of Internet and Contact Center Group	—	
Mr. Tatsuya Yamada	Managing Executive Officer	Joint Head of IT & Systems Group	Managing Executive Officer	Head of Global Finance, Head of Finance & Accounting Group
Mr. Sadanobu Takada	Managing Executive Officer	Attached to Investment Banking Group	Managing Executive Officer	Attached to Investment Banking Group and IB Business Promotion Group

Name	New Position(Effective as of April 1, 2014)		Current Position	
Mr. Masuo Fukuda	Managing Executive Officer	Joint Head of Investment Banking Division,Head of Investment Banking Group	Managing Executive Officer	Co-Head of Investment Banking Group
Mr. Sadamu Yoshida	Managing Executive Officer	Attached to Investment Banking Group	Executive Officer	Attached to Investment Banking Group,Head of Sector Coverage Dept. III
Mr. Shinya Hanamura	Managing Executive Officer	Head of Public & Financial Institutions Group,Head of Advisory Group	Executive Officer	Head of Advisory Group
Mr. Kentaro Akashi	Managing Executive Officer	Chairman of Mizuho Securities Asia Limited,Attached to Investment Banking Group	—	
Mr. Taiji Kumagai	Executive Officer	Head of Retail Business Group,Head of Wealth Management Group	Executive Officer	Head of Channel Marketing Group
Mr. Shuji Ueno	Executive Officer	Branch Manager of Nagoya Branch	Executive Officer	Branch Manager of Kyoto Branch
Mr. Kazuya Yamasato	Executive Officer	Branch Manager of Osaka Branch,Attached to Corporate Investment Services & Retail Business Division	Executive Officer	Head of Corporate Business Group
Mr. Yoshihiro Kishishita	Executive Officer	Head of Private Banking Dept.	Executive Officer	Head of Private Banking Dept.,Attached to IB Business Promotion Group
Mr. Hiroki Takeshi	Executive Officer	Branch Manager of Kyoto Branch	Executive Officer	Head of Retail Business Group
Mr. Keiji Maruko	Executive Officer	Attached to Investment Banking Group	—	Director of Investment Banking Group(Sector Coverage)
Mr. Tadashi Sano	Executive Officer	Branch Manager of Sapporo Branch	—	Branch Manager of Sapporo-Chuo Branch

Name	New Position(Effective as of April 1, 2014)		Current Position	
Mr. Takehiko Iida	Executive Officer	Business Promotion Officer(Attached to Head of Corporate Investment Services & Retail Business Division)	—	Business Promotion Officer(Attached to Head of Corporate Investment Services & Retail Business Division)
Mr. Atsushi Takahashi	Executive Officer	Senior Corporate Officer(Attached to Head of Markets & Products Division and Head of Research Group)	—	Head of Business Planning & Promotion Dept.
Mr. Katsuyoshi Ejima	Retired		Deputy President (Representative Director) and Deputy President-Executive Officer	Head of Internal Audit Division
Mr. Yoshiyuki Fukuda	Retired		Deputy President and Deputy President-Executive Officer	Head of Investment Banking Division, Head of Public & Financial Institutions Group
Mr. Hidetake Nakamura	Retired		Director	Chairman of Mizuho Securities Asia Limited
Mr. Toshitsugu Okabe	Retired		Managing Executive Officer	In charge of Compliance Group
Mr. Hideyuki Takahashi	Retired		Managing Executive Officer	In charge of Financial & Accounting Group
Mr. Daisaku Abe	Retired		Managing Executive Officer	In charge of IT & Systems Group and Operations Group
Mr. Shigeru Akiyoshi	Retired		Managing Executive Officer	Joint Head of Corporate Investment Services & Retail Business Division, Business Promotion Officer(Attached to Head of Corporate Investment Services & Retail Business Division)

Name	New Position(Effective as of April 1, 2014)		Current Position	
Mr. Kenjiro Inada	Retired		Managing Executive Officer	Joint Head of Corporate Investment Services & Retail Business Division, Head of Banking & Trust Collaboration Group
Mr. Yasunori Tsujita	Retired		Managing Executive Officer	In charge of Human Resources Group
Mr. Yukihiro Take	Retired		Managing Executive Officer	Branch Manager of Osaka Branch
Mr. Tadashi Kanki	Retired		Managing Executive Officer	In charge of Strategic Planning Group
Mr. Ryusuke Aya	Retired		Managing Executive Officer	In charge of Risk Management Group
Mr. Koji Kamino	Retired		Executive Officer	Branch Manager of Fukuoka Branch, Attached to IB Business Promotion Group
Mr. Daigo Kawaguchi	Retired		Executive Officer	Branch Manager of Nagoya Branch, Attached to IB Business Promotion Group
Mr. Takashi Saida	Retired		Executive Officer	Attached to Corporate Investment Services & Retail Business Division and IB Business Promotion Group
Mr. Tomoshi Saeki	Retired		Executive Officer	Branch Manager of Osaka-Nishi Branch
Mr. Masaya Kato	Retired		Executive Officer	Head of Wealth Management Group, Senior Corporate Officer (Attached to Head of Corporate Investment Services & Retail Business Division)

The appointment of Messrs. Yasuhiko Imaizumi, Shuichi Shimada, Hidefumi Kobayashi, Kenji Fujii, Yasuhiro Sato as directors is subject to approval at the general meeting of shareholders of MHSC to be held on April 1,

2014.

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