Notice of Organizational Changes

Mizuho Securities Co., Ltd. (President & CEO: Tatsufumi Sakai; hereinafter the "Company") hereby announces the organizational changes outlined below. These changes are being undertaken to enable the Company to enhance its ability to offer attractive services to clients and strengthen its business promotion capabilities and will take effect July 14, 2017.

Please refer to the attached organization chart for details regarding the post-change organizational structure.

Principle changes will be as follows:

-- Global Markets Division --

• The Trading Strategy Department will be established as a new organization within the Equity Business Div. and will carry out planning and development of highly-advanced technologies related to equity execution and analysis, etc., currently conducted by the Execution Service Dept. The establishment of the Trading Strategy Department is designed to enhance execution functions in the equity business to address the increasing importance of trading strategies and technologies, which arose as a result of expanding client needs for electronic trading and highly-advanced execution technologies/analysis.

-- Syndication Business Division --

• The Capital Solution Department will be established as a new specialized organization specifically to develop share buyback proposals as well as carry out related marketing and execution functions in seeking to enhance the Company's ability to meet the needs of corporate clients (listed companies) seeking to buy back their own shares in light of the widespread adoption of the Corporate Governance Code.

	Global Investment Banki Investment Banking Business Division		Syndication Business Division	Executive Ma Commi	ittee	n Equity Business Division
Investment Banking Process Control Dept. Investment Banking Business Administration Dept.	Division Public Sector Investment Banking Financial Institutions Investment Banking Energy & Basic Materials Investment Banking Consumer Retail Investment Banking Financial Sponsors Investment Banking Real Estate Investment Banking Infrastructure Investment Banking Technology, Media & Telecom Investment Banking Automotive & Machinery Investment Banking	Global Capital Markets Promotion Dept. Corporate Finance Dept. Equity Capital Markets Dept. I ~ II Debt Capital Markets Dept. I ~ II Strategic Solutions Dept. Real Estate Finance Dept. Corporate Finance Solutions Dept. Financial Institution Solutions Dept. Advisory Dept. I ~ VI	Capital Solution Dept. Equity Syndication Dept. Debt Syndication Dept.	Strategic Financial Product Dept. Alternative Fund Promotion Dept. Markets & Products Business Administration Dept.	Derivative Trading Dept. Products Promotion & Marketing Dept. JA Sales Dept. Fixed Income Sales Dept.I ~ I and Dept.IV Non-Yen Fixed Income Dept. Credit Trading Dept. Derivative Products Dept. Fixed Income Trading Dept.	
	Corporate Finance & Advisory Dept. Chubu Investment Banking Dept. Kansai Investment Banking Dept. I ~ I Corporate Coverage Dept. I ~ V, W~X	Image: transmitted in the second	Strategic Promotion Office	Transaction Management Office Business Training Office	Image: Corporate Business Solution Office Image: Corporate Business Solution Office	Block Trade Office Financial Institutions Sales Office Trading Office Equity Swap Office Equity Swap Office Trading Monitoring Office

Mizuho Securities Co. ,Ltd.

