March 9, 2017

Mizuho Financial Group, Inc.

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

Mizuho Financial Group, Inc. hereby announces changes of Members of the Board of Directors, Audit & Supervisory Board Members and Executive Officers (including changes in their areas of responsibility, etc.) of the following entities within the Group :

Mizuho Financial Group, Inc. Mizuho Bank, Ltd. Mizuho Trust & Banking Co., Ltd. Mizuho Securities Co., Ltd. [Mizuho Financial Group, Inc. (MHFG)]

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|-----------------------|--|--|--|--|
| Koichi lida | Member of the Board of Directors, Managing Executive Officer ^{*1} | Head of Strategic Planning Group | Member of the Board of Directors, Managing Executive Officer ^{*1} | Head of Financial Control & Accounting Group |
| Akira Sugano | Deputy President & Executive Officer ^{*1} | Head of Global Corporate Company | Senior Managing Executive Officer ^{*1} | Head of Global Corporate Company |
| Tsutomu Nomura | Managing Executive Officer ^{*1} | Head of Internal Audit Group | - | |
| Takanori Nishiyama | Managing Executive Officer ^{*1} | Head of Compliance Group | - | |
| Shuji Kojima | Managing Executive Officer*1 | Head of Human Resources Group | Managing Executive Officer*2 | Deputy Head of Internal Audit Group |
| Shinji Taniguchi | Managing Executive Officer ^{*1} | Head of Global Products Unit | Executive Officer*2 | General Manager of Global Products Coordination Department |
| Makoto Umemiya | Managing Executive Officer ^{*1} | Head of Financial Control & Accounting Group | Executive Officer*2 | General Manager of Financial Planning Department |
| Hiroshi Suehiro | Deputy President & Executive Officer ^{*2} | Head of the Americas | Senior Managing Executive Officer*2 | Head of the Americas and In charge of Compliance with US FBO Regulation |
| Daisuke Yamada | Managing Executive Officer*2 | Chief Digital Innovation Officer | Managing Executive Officer ^{*1} | Head of Global Products Unit and In charge of Incubation Project Team |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|------------------------|---|--|---|---|
| Teiji Teramoto | Managing Executive Officer ^{*2} | In charge of Specific Business of Global Corporate Company | Managing Executive Officer ^{*2} | Head of Europe, Middle East and Africa |
| Shingo Asano | Managing Executive Officer ^{*2} | In charge of Specific Business of Retail & Business Banking Company | - | |
| Kouji Yonei | Managing Executive Officer*2 | Joint Head of IT & Systems Group and General Manager of IT & Systems Planning Department | Executive Officer*2 | Joint Head of IT & Systems Group and General Manager of IT & Systems Planning Department |
| Masatoshi Yoshihara | Managing Executive Officer*2 | Deputy Head of Global Markets Company | - | |
| Hisaaki Hirama | Managing Executive Officer*2 | Deputy Head of Internal Audit Group | - | |
| Naoto Takahashi | Managing Executive Officer ^{*2} | Joint Head of Strategic Planning Group and General Manager of Next-Generation IT Systems Coordination Project Team | Executive Officer*2 | General Manager of Next-Generation IT Systems Coordination Project Team |
| Hiroshi Itabashi | Managing Executive Officer ^{*2} | In charge of Specific Business of Retail & Business Banking Company | - | |

| Name | New Position (Effective | ve as of April 1, 2017) | Current Position | |
|-----------|---------------------------------|-------------------------|---------------------|--------------------|
| Hiroshi | Managing | Head of Europe, | | |
| Nagamine | Executive Officer*2 | Middle East and | - | |
| | | Africa | | |
| | | Deputy Head of | | Deputy Head of |
| | | Corporate & | | Corporate & |
| Isao | Managing | Institutional | Managing | Institutional |
| Nakamura | Executive Officer ^{*2} | Company and | Executive Officer*2 | Company and |
| | | Deputy | | Deputy Head of |
| | | Chief Digital | | Research & |
| | | Innovation Officer | | Consulting Unit |
| Toshiro | Managing | Deputy Head of | | |
| Egawa | 5 5 | Retail & Business | - | |
| | | Banking Company | | |
| Naoyuki | Managing | Deputy Head of | | |
| Machinaga | Executive Officer ^{*2} | Research & | - | |
| | | Consulting Unit | | |
| | Managing Executive Officer*2 | Deputy Head of | | |
| Toshio | | Corporate & | - | |
| Hirota | | Institutional | | |
| | | Company | | |
| | | Deputy Head of | | |
| | | Global Corporate | | |
| | | Company, Deputy | | |
| | | Head of Global | | Deputy Head of |
| | | Products Unit, | | Global Corporate |
| | | Deputy Head of | | Company, Deputy |
| Atsushi | Managing | Strategic Planning | Managing | Head of Global |
| Takahashi | Executive Officer*2 | Group, Deputy | Executive Officer*2 | Products Unit and |
| | | Head of Financial | | Deputy Head of |
| | | Control & | | Strategic Planning |
| | | Accounting Group | | Group |
| | | and Deputy | | |
| | | Chief Digital | | |
| | | Innovation Officer | | |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current Position | |
|--------------|---------------------------------|-------------------------|---------------------------------|-------------------|
| | | Deputy Head of | | |
| | | Research & | | |
| | Monoging | Consulting Unit | | |
| Kenji Fujii | Managing Executive Officer*2 | and Deputy Head | - | |
| | Executive Officer - | of Risk | | |
| | | Management | | |
| | | Group | | |
| Hideyuki | Managing | Deputy Head of | | |
| Kawashima | Executive Officer ^{*2} | Internal Audit | - | |
| NawaShiina | Executive Officer | Group | | |
| | | Deputy Head of | | Deputy Head of |
| | | Global Corporate | | Global Corporate |
| Yuzo | Managing | Company and | Executive Officer ^{*2} | Company and |
| Kanamori | Executive Officer*2 | Deputy Head of | | Deputy Head of |
| | | Global Products | | Global Products |
| | | Unit | | Unit |
| | Executive Officer*2 | General Manager | | General Manager |
| Riki Shibata | | of Global Markets | - | of Global Markets |
| | | Coordination | | Coordination |
| | | Department | | Department |
| | | General Manager | | General Manager |
| Во | | of Asset | | of Asset |
| Kusanagi | Executive Officer*2 | Management | - | Management |
| Rusanagi | | Coordination | | Coordination |
| | | Department | | Department |
| | | General Manager | | General Manager |
| Akihito | Executive Officer ^{*2} | of Planning | _ | of Planning |
| Mochizuki | | Administration | - | Administration |
| | | Department | | Department |
| | | General Manager | | General Manager |
| Hiroyuki | | of Retail & | | of Retail & |
| - | Executive Officer*2 | Business Banking | - | Business Banking |
| lijima | | Coordination | | Coordination |
| | | Department | | Department |
| Masaomi | | General Manager | | General Manager |
| Takada | Executive Officer*2 | of Executive | - | of Executive |
| | | Secretariat | | Secretariat |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|---------------|-------------------------|-------------------------|---|-------------------|
| | | General Manager | | General Manager |
| | | of Global Talent | | of Global Talent |
| Shinya Uda | Executive Officer*2 | Planning and | - | Planning and |
| | | Management | | Management |
| | | Department | | Department |
| Daisuke | | General Manager | | General Manager |
| Horiuchi | Executive Officer*2 | of Branch Banking | - | of Branch Banking |
| HOHUCHI | | Department | | Department |
| | | General Manager | | General Manager |
| | | of Global | | of Global |
| Takuya Ito | Executive Officer*2 | Corporate | - | Corporate |
| | | Coordination | | Coordination |
| | | Department | | Department |
| | | | Member of the | |
| Shusaku | | | Board of | Head of |
| Tsuhara | Retired | | Directors, Senior | Compliance |
| ISUIIAIA | | | Managing | Group |
| | | | Executive Officer*1 | |
| Masayuki | Detired | | Senior Managing | Head of Internal |
| Yonetani | Retired | | Executive Officer*1 | Audit Group |
| | Defined | | Managing | Head of Human |
| Satoshi Ishii | Retired | | Executive Officer ^{*1} | Resources Group |
| | | | | In charge of |
| Yuusei | | | Managing | Specific Business |
| Matsubara | Retired | | Managing Executive Officer ^{*2} | of Corporate & |
| IVIAISUDAIA | | | | Institutional |
| | | | | Company |
| | | | | In charge of |
| Akihiro | | | Managing | Specific Business |
| Nakanishi | Retired | | Executive Officer ^{*2} | of Retail & |
| | | | | Business Banking |
| | | | | Company |
| | | | | In charge of |
| Kazuya | | | Managing | Specific Business |
| Kobayashi | Retired | | Executive Officer ^{*2} | of Global |
| | | | | Corporate |
| | | | | Company |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|-----------------------|-------------------------|-------------------------|---|--|
| Masahiro Otsuka | Retired | | Managing Executive Officer ^{*2} | Deputy Head of Retail & Business Banking Company |
| Takashi Saito | Retired | | Managing Executive Officer ^{*2} | Deputy Head of Global Markets Company |
| Takashi Kamada | Retired | | Managing Executive Officer*2 | Deputy Head of Retail & Business Banking Company |
| Masahiro Miyamoto | Retired | | Managing Executive Officer ^{*2} | Deputy Head of Corporate & Institutional Company |
| Hidefumi Kobayashi | Retired | | Managing Executive Officer ^{*2} | Deputy Head of Research & Consulting Unit, Deputy Head of Financial Control & Accounting Group and Deputy Head of Risk Management Group |
| Masaya Usuha | Retired | | Managing Executive Officer*2 | Deputy Head of Internal Audit Group |

(Note) *1: Executive Officers as Defined in the Companies Act

*2: Executive Officers as Defined in Our Internal Regulations

[Mizuho Bank, Ltd. (MHBK)]

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|-----------------------|---|--|--|---|
| Shusaku Tsuhara | Deputy President and Deputy President & Executive Officer | Head of Business Promotion | Senior Executive Managing Director and Senior Managing Executive Officer | Head of Compliance Group |
| Takanori Nishiyama | Executive Managing Director and Managing Executive Officer | Head of Compliance Group | Managing Executive Officer | In charge of Banking |
| Koichi lida | Executive Managing Director and Managing Executive Officer | Head of Strategic Planning Group | Executive Managing Director and Managing Executive Officer | Head of Financial Control & Accounting Group |
| Makoto Umemiya | Executive Managing Director and Managing Executive Officer | Head of Financial Control & Accounting Group | Executive Officer | General Manager of Financial Planning Department |
| Masayuki Yonetani | Member of the Board of Directors | | - | |
| Hiroshi Suehiro | Deputy President & Executive Officer | Head of the Americas | Senior Managing Executive Officer | Head of the Americas |
| Takeshi Watanabe | Senior Managing Executive Officer | Head of Credit Group | Senior Managing Executive Officer | Co-Head of Credit Group |
| Tetsuhiko Saito | Senior Managing Executive Officer | Co-Head of Retail & Business Banking Division | - | |
| Satoshi Ishii | Senior Managing Executive Officer | Head of Business Promotion and In charge of Banking | Managing Executive Officer | Head of Human Resources Group |
| Daisuke Yamada | Managing Executive Officer | In charge of Digital Innovation Department | Managing Executive Officer | Head of Global Products Unit |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|------------------------|-------------------------------|---|-------------------------------|---|
| Yasuhisa Fujiki | Managing Executive Officer | In charge of Banking and In charge of Specific Global Corporations | Managing Executive Officer | In charge of Banking |
| Akira Nakamura | Managing Executive Officer | Head of Corporate & Institutional Division | Managing Executive Officer | Co-Head of Corporate & Institutional Division |
| Teiji Teramoto | Managing Executive Officer | Head of Global Corporate Division | Managing Executive Officer | Head of Europe, Middle East and Africa |
| Hiroshi Kisanuki | Managing Executive Officer | In charge of Banking (Located in Osaka) | Managing Executive Officer | In charge of Banking |
| Shingo Asano | Managing Executive Officer | Co-Head of Retail & Business Banking Division | Managing Executive Officer | In charge of Banking (Located in Osaka) |
| Katsunori Tomita | Managing Executive Officer | In charge of Banking (Located in Nagoya) | Managing Executive Officer | In charge of Banking |
| Shuji Kojima | Managing Executive Officer | Head of Human Resources Group | Managing Executive Officer | Head of Internal Audit Group |
| Kouji Yonei | Managing Executive Officer | Joint Head of IT & Systems Group and General Manager of IT & Systems Planning Department | Executive Officer | Joint Head of IT & Systems Group and General Manager of IT & Systems Planning Department |
| Masatoshi Yoshihara | Managing Executive Officer | Co-Head of Global Markets Division | Executive Officer | General Manager of International Treasury Department |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|-----------|-------------------------------|-------------------------------|-------------------|--------------------|
| | | | | General Manager |
| Hisaaki | Managing | Head of Internal | | of Nagoya |
| Hirama | Executive Officer | Audit Group | Executive Officer | Corporate |
| Tinama | | | | Banking |
| | | | | Department |
| | | In charge of | | General Manager |
| Masanobu | Managing | Banking and In | | of Americas |
| Kobayashi | Executive Officer | charge of Specific | Executive Officer | Corporate |
| Robayasin | Executive Onicer | Global | | Banking |
| | | Corporations | | Department No.1 |
| | | | | General Manager |
| Shinji | Managing | Head of Global | Executive Officer | of Global Products |
| Taniguchi | Executive Officer | Products Unit | | Coordination |
| | | | | Department |
| Hidetoshi | Managing | In charge of | | General Manager |
| Tokumoto | Executive Officer | Banking | Executive Officer | of Hachioji Branch |
| | | | | General Manager |
| Nobuhisa | Managing Executive Officer | Joint Head of Credit Group | Executive Officer | of Credit |
| Zama | | | | Coordination |
| | | | | Department |
| Naoto | Monoging | Joint Head of | | General Manager |
| | Managing | Strategic Planning | Executive Officer | for Strategic |
| Takahashi | Executive Officer | Group | | Planning Group |
| | | | | General Manager |
| Hiroshi | Monoging | Co-Head of Retail | | of Corporate |
| Itabashi | Managing Executive Officer | & Business | Executive Officer | Banking |
| IIabasiii | Executive Officer | Banking Division | | Coordination |
| | | | | Department |
| | | | | General Manager |
| Hitoshi | Managing | In charge of | Executive Officer | of Corporate |
| Kasama | Executive Officer | Banking | Executive Officer | Banking |
| | | | | Department No.15 |
| Hiroshi | Managing | Head of Europe, | | Joint Head of |
| | Managing | Middle East and | Executive Officer | Europe, Middle |
| Nagamine | Executive Officer | Africa | - | East and Africa |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|--------------|------------------------|-------------------------|-------------------|-------------------|
| | | | | General Manager |
| | | | | of Fukuoka |
| | | | | Branch, General |
| | | | | Manager of |
| Jun Hirose | Managing | In charge of | Executive Officer | Fukuoka Branch |
| Juir Fillose | Executive Officer | Banking | | Department No.1 |
| | | | | and General |
| | | | | Manager of |
| | | | | Fukuoka Branch |
| | | | | Department No.2 |
| | | General Manager | | General Manager |
| Luc | | of Europe | | of Europe |
| Reynders | Executive Officer | Corporate | - | Corporate |
| Reynders | | Banking | | Banking |
| | | Department No.2 | | Department No.2 |
| | | General Manager | | General Manager |
| Riki Shibata | Executive Officer | of Global Markets | _ | of Global Markets |
| | | Coordination | | Coordination |
| | | Department | | Department |
| | Executive Officer | General Manager | | General Manager |
| Yukinobu | | of Tokyo-chuo | _ | of Tokyo-chuo |
| Maruyama | | Branch | | Branch |
| | | Department No.2 | | Department No.2 |
| | | General Manager | | General Manager |
| Fumio | | of Americas | | of Osaka |
| Yamazaki | Executive Officer | Corporate | - | Corporate |
| Tamazaki | | Banking | | Banking |
| | | Department No.1 | | Department No.1 |
| | | General Manager | | General Manager |
| | | of Corporate | | of Shinjuku |
| Ken Ashida | Executive Officer | Banking | - | Corporate |
| | | Department No.18 | | Banking |
| | | | | Department |
| Yeow | | General Manager | | General Manager |
| Kwang | Executive Officer | of Asia & Oceania | _ | of Asia & Oceania |
| Guan | | Administration | | Administration |
| Cuan | | Department | | Department |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|-----------------------|-------------------------|---|---------|---|
| | | General Manager | | General Manager |
| Takashi | Executive Officer | of Corporate | | of Corporate |
| Tomita | | Strategy | - | Strategy |
| | | Department No.1 | | Department No.1 |
| Masayuki Sugawara | Executive Officer | General Manager of Bangkok Branch | - | General Manager of Corporate Banking Department No.7 |
| Kenji Sugita | Executive Officer | General Manager of Nagoya Corporate Banking Department | - | General Manager of Corporate Banking Department No.14 |
| Takahiro Tomitori | Executive Officer | General Manager of Fukuoka Branch, General Manager of Fukuoka Branch Department No.1 and General Manager of Fukuoka Branch Department No.2 | - | General Manager of Branch Banking Department No.8 |
| Yasuhiko Hashimoto | Executive Officer | Joint Head of Europe, Middle East and Africa, and Co-General Manager of Europe Structured Finance Department | - | Co-General Manager of Europe Structured Finance Department |
| Bo Kusanagi | Executive Officer | General Manager of Asset Management Coordination Department | - | General Manager of Asset Management Coordination Department |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|------------|------------------------|-------------------------|---------|-------------------|
| | | General Manager | | General Manager |
| Yutaka | Executive Officer | of Corporate | | of Corporate |
| Akutagawa | | Banking | - | Banking |
| | | Department No.4 | | Department No.4 |
| | | General Manager | | General Manager |
| Akihito | Executive Officer | of Planning | | of Planning |
| Mochizuki | | Administration | - | Administration |
| | | Department | | Department |
| | | General Manager | | General Manager |
| Takashi | Executive Officer | of Americas | | of Americas |
| Kawaguchi | | Treasury | - | Treasury |
| | | Department | | Department |
| | | General Manager | | |
| Hirovuki | | of Retail & | | |
| Hiroyuki | Executive Officer | Business Banking | - | |
| lijima | | Coordination | | |
| | | Department | | |
| | Executive Officer | General Manager | | General Manager |
| Yasuhiko | | of Industry | | of Industry |
| Ushikubo | | Research | - | Research |
| | | Department | | Department |
| Masaomi | | General Manager | | General Manager |
| Takada | Executive Officer | of Executive | - | of Executive |
| Τακάυα | | Secretariat | | Secretariat |
| | | General Manager | | General Manager |
| | | of Global Talent | | of Global Talent |
| Shinya Uda | Executive Officer | Planning and | - | Planning and |
| | | Management | | Management |
| | | Department | | Department |
| Daisuke | | General Manager | | General Manager |
| Horiuchi | Executive Officer | of Branch Banking | - | of Branch Banking |
| TIOHUCHI | | Department | | Department |
| | | General Manager | | General Manager |
| | | of Global | | of Global |
| Takuya Ito | Executive Officer | Corporate | - | Corporate |
| | | Coordination | | Coordination |
| | | Department | | Department |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|-------------------------|------------------------|--|--|--|
| Angelo Aldana | Executive Officer | General Manager of Americas Legal & Compliance Department | - | General Manager of Americas Legal & Compliance Department |
| John Ho | Executive Officer | General Manager of Americas Credit Department | - | General Manager of Americas Credit Department |
| Nobuyuki Fujii | Retired | | Deputy President (Representative Director) and Deputy President & Executive Officer | Head of Business Promotion |
| Hirohisa Kashiwazaki | Retired | | Member of the Board of Directors | |
| Tsutomu Nomura | Retired | | Managing Executive Officer | Co-Head of Credit Group |
| Yuusei Matsubara | Retired | | Managing Executive Officer | Co-Head of Corporate & Institutional Division and In charge of Banking |
| Hikaru Shimomura | Retired | | Managing Executive Officer | In charge of Banking |
| Ryousuke Joukou | Retired | | Managing Executive Officer | In charge of Banking |
| Akihiro Nakanishi | Retired | | Managing Executive Officer | Co-Head of Retail & Business Banking Division |
| Kazuya Kobayashi | Retired | | Managing Executive Officer | Head of Global Corporate Division |
| Masahiro Otsuka | Retired | | Managing Executive Officer | Co-Head of Retail & Business Banking Division |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|-------------|-------------------------|-------------------------|-------------------------------|--------------------|
| Takashi | | | Managing | Co-Head of |
| | Saito | Retired | Managing Executive Officer | Global Markets |
| Salto | | | Executive Officer | Division |
| | | | | General Manager |
| | | | | for Global |
| Yutaka Abe | Retired | | Executive Officer | Corporate Division |
| | | | | (Deputy CEO of |
| | | | | Vietcombank) |
| Takashi | Retired | Executive Officer | General Manager | |
| Yonetsu | | | of Treasury | |
| Tonetsu | | | | Department |
| Osamu | Retired | | Executive Officer | General Manager |
| Endo | | | | of Bangkok |
| LING | | | | Branch |
| | | | | General Manager |
| Ryuuichirou | Retired | | Executive Officer | for Retail & |
| Oomori | Reineu | | | Business Banking |
| | | | | Division |
| | | | | General Manager |
| Toshikazu | Retired | | Executive Officer | of Corporate |
| Hiramatsu | Relieu | | | Banking |
| | | | | Department No.9 |

| Name | New Position (Effective as of April 3, 2017) | | Current Position | |
|---------|--|------------------|------------------|--|
| | Deputy President | | | |
| | (Representative | | | |
| Shusaku | Director) and | Head of Business | (Mentioned | |
| Tsuhara | Deputy President | Promotion | above) | |
| | & Executive | | | |
| | Officer | | | |

For your reference, new directors are scheduled to be appointed as of April 1st, so that the Board of Directors with the newly appointed directors included is scheduled to appoint new representative directors as of April 3rd. Accordingly, Mr. Koji Fujiwara, who was originally announced on January 31st to be appointed as a representative director as of April 1st, is now scheduled to be appointed as a representative director as of April 1st, is now scheduled to be appointed as a representative director as of April 3rd, the same day as Mr. Shusaku Tsuhara.

| Name | New Position (to become effective in late June 2017) | | Current | Position |
|--------------------|---|--|--|----------|
| Toshinari Iyoda | Retired | | Audit & Supervisory Board Member (full-time) | |
| Makoto Kimura | Retired | | Audit & Supervisory Board Member (full-time) | |

[Mizuho Trust & Banking Co., Ltd. (MHTB)]

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|-----------|-------------------------------|-------------------------|-------------------|-------------------|
| | | Head of Corporate | | Head of Corporate |
| | | & Institutional | | & Institutional |
| | | Division and Joint | | Division, Head of |
| Isao | Managing | Head of Strategic | Managing | Research & |
| Nakamura | Executive Officer | Planning, | Executive Officer | Consulting Unit |
| | | Financial Control | | and Head of |
| | | & Accounting | | Consulting |
| | | Group | | Business Unit |
| Tatsuya | Managing | In charge of Trust | Evenutive Officer | General Manager |
| Nakamizo | Executive Officer | & Banking | Executive Officer | of Nagoya Branch |
| | | | | General Manager |
| Toshiro | Monoging | Head of Retail & | | of Retail & |
| | Managing | Business Banking | Executive Officer | Business Banking |
| Egawa | Executive Officer | Division | | Coordination |
| | | | | Department |
| | Managing Executive Officer | Head of Research | | |
| | | & Consulting Unit, | | |
| Naoyuki | | Head of | | General Manager |
| Machinaga | | Consulting | Executive Officer | of Business |
| maoninaga | | Business Unit and | | Department |
| | | In charge of Trust | | |
| | | & Banking | | |
| Sumito | | General Manager | | General Manager |
| Yasuhara | Executive Officer | of Trust Business | - | of Trust Business |
| | | Department V | | Department V |
| Atsunori | | General Manager | | General Manager |
| Tsurumaki | Executive Officer | of Nagoya Branch | - | of Trust Business |
| | | | | Department VII |
| | | General Manager | | General Manager |
| 0 | | of Investment & | | of Investment & |
| Shinichi | Executive Officer | Portfolio | - | Portfolio |
| Iwamura | | Management | | Management |
| | | Coordination | | Coordination |
| | | Department | | Department |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|----------------------|------------------------|--|-------------------------------|---|
| Kazuma Ohe | Executive Officer | General Manager of Real Estate Business Department IV | - | General Manager of Real Estate Business Coordination Department |
| Tomoyasu Kikuno | Executive Officer | General Manager of Fukuoka Branch | - | General Manager of Branch Administration Department |
| Shinya Matake | Executive Officer | General Manager of Corporate Planning Department | - | General Manager of Corporate Planning Department |
| Kazuyuki Akiyama | Executive Officer | General Manager of Trust Business Department VII | - | General Manager of Consulting Department |
| Makio Muramoto | Retired | | Managing Executive Officer | In charge of Trust & Banking |
| Takashi Kamada | Retired | | Managing Executive Officer | Head of Retail & Business Banking Division |
| Eijiro Yamanaka | Retired | | Executive Officer | General Manager of Fukuoka Branch |
| Masanori Takahata | Retired | | Executive Officer | General Manager of Real Estate Business Department II |
| Takashi Otsuka | Retired | | Executive Officer | General Manager of Trust Business Department III |

| Name | New Position (to become effective in late June 2017) | | Current Position | |
|-----------------------|---|--|-------------------------------------|--|
| Tsuyoshi Hatsuzawa | Retired | | Member of the Board of Directors | |

[Mizuho Securities Co., Ltd. (MHSC)]

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current Position | |
|----------------------|--|---|--|--|
| Tatsufumi Sakai | President & CEO (Representative Director) | | President & CEO (Representative Director) | Head of Global Investment Banking Division |
| Hiroto Koda | Deputy President (Representative Director) and Deputy President & Executive Officer | Head of Human Resources Group, In charge of Executive Secretariat, In charge of Markets Strategic Intelligence Dept. and Attached to Strategic Planning Group | Deputy President (Representative Director) and Deputy President & Executive Officer | In charge of Special Missions, Head of Human Resources Group, In charge of Executive Secretariat, In charge of Markets Strategic Intelligence Dept. and Attached to Strategic Planning Group |
| Yasuo Agemura | Deputy President and Deputy President & Executive Officer | Head of Global Markets and Head of Global Markets Division | Deputy President and Deputy President & Executive Officer | Head of Global Markets, Head of Global Markets Division and Head of Global Business & Markets |
| Toshio Hirota | Senior Executive Managing Director and Senior Managing Executive Officer | Head of Global Investment Banking Division | Managing Executive Officer | In charge of Global Investment Banking Business and In charge of Retail & Business Banking |
| Atsushi Takahashi | Executive Managing Director and Managing Executive Officer | Head of Global Finance, Head of Strategic Planning Group, Head of Financial Control & Accounting Group and In charge of Investment Dept. | Executive Managing Director and Managing Executive Officer | Head of Strategic Planning Group and In charge of Investment Dept. |

| Name | New Position (Effectiv | ve as of April 1, 2017) | Current | Position |
|-----------------------|---|---|---|---|
| Kenji Fujii | Executive Managing Director and Managing Executive Officer | Head of Global Risk Management, Head of Research & Consulting Unit, Head of Risk Management Group and In charge of Due Diligence Dept. | Member of the Board of Directors and Executive Officer | Head of Global Risk Management and Head of Risk Management Group |
| Hideyuki Kawashima | Executive Managing Director and Managing Executive Officer | SC Group Chief Audit Executive and Head of Internal Audit Group | Executive Officer | Head of Internal Audit Dept. |
| Yasuto Hamanishi | Senior Managing Executive Officer | Co-Head of Global Investment Banking Division and Head of Investment Banking Business Division | Managing Executive Officer | In charge of Retail & Business Banking |
| Sadamu Yoshida | Managing Executive Officer | In charge of Global Investment Banking Business and In charge of Retail & Business Banking | Managing Executive Officer | Joint Head of Retail & Business Banking Division (In charge of IB Business) |
| Hikaru Shimomura | Managing Executive Officer | Joint Head of Retail & Business Banking Division (In charge of Corporate Business) | - | |
| Keiji Maruko | Managing Executive Officer | In charge of Global Investment Banking Business | Executive Officer | In charge of Global Investment Banking Business |
| Osamu Endo | Managing Executive Officer | In charge of Global Investment Banking Business | - | |
| Jerry Rizzieri | Managing Executive Officer | Attached to Strategic Planning Group and President & CEO of Mizuho Securities USA Inc. | - | President & CEO of Mizuho Securities USA Inc. |

| Name | New Position (Effection | ve as of April 1, 2017) | Current | Position |
|------------------------|-------------------------------|---|-------------------|--|
| Michiel de Jong | Managing Executive Officer | Attached to Strategic Planning Group and President & CEO of Mizuho International plc | - | President & CEO of Mizuho International plc |
| Takafumi Matake | Managing Executive Officer | Joint Head of Retail & Business Banking Division (In charge of Retail Business) | Executive Officer | Attached to Head of Retail & Business Banking Division |
| Toshikazu Hiramatsu | Managing Executive Officer | In charge of Global Investment Banking Business | - | |
| Yuzo Kanamori | Managing Executive Officer | Head of Global Investment Banking and Head of Products Business Division | Executive Officer | Head of Global Investment Banking and Head of Products Business Division |
| Masahiro Ikeda | Executive Officer | Head of Area of Retail & Business Banking Division | Executive Officer | Head of Retail Business Division |
| Seiichiro Miyaoka | Executive Officer | Head of Global Syndicate and Head of Syndication Business Division | Executive Officer | Head of Global Syndicate, Head of Syndication Business Division and Head of Equity Syndication Dept. |
| Yasumitsu Mori | Executive Officer | Head of Area of Retail & Business Banking Division | - | General Manager, Branch Business Promotion |
| Hidetoshi Kaji | Executive Officer | Senior Corporate Officer (Attached to Head of Retail & Business Banking Division) | - | Senior Corporate Officer (Attached to Head of Retail & Business Banking Division) |
| Tatsuya Tsunoda | Executive Officer | In charge of Global Investment Banking Business | - | General Manager of Markets Strategic Intelligence Dept. |
| Sachie Kinugawa | Executive Officer | General Manager of Nagoya Branch | - | General Manager of Nagoya-Ekimae Branch |
| Hitoshi Imai | Executive Officer | Head of Area of Retail & Business Banking Division | - | General Manager, Branch Business Promotion |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|-----------------------|---|---|---|--|
| Atsushi Yamamoto | Executive Officer | In charge of Global Investment Banking Business | - | Joint Head of Products Business Division |
| Masahiro Kihara | Executive Officer | General Manager of Risk Management Dept. | - | |
| Hirobumi Nakayama | Executive Officer | General Manager of Executive Secretariat | - | General Manager of Corporate Planning Dept. |
| Hiroshi Yoshizawa | Executive Officer | Co-Head of Fixed Income Business Division | - | Co-Head of Fixed Income Business Division |
| Takehiko lida | Audit & Supervisory Board Member (full-time) | | Executive Officer | General Manager of Osaka Sales Dept. II |
| Hidefumi Kobayashi | Retired | | Executive Managing Director and Managing Executive Officer | Head of Global Finance, Head of Research & Consulting Unit, Head of Financial Control & Accounting Group and In charge of Due Diligence Dept. |
| Masaya Usuha | Retired | | Executive Managing Director and Managing Executive Officer | SC Group Chief Audit Executive and Head of Internal Audit Group |
| Masahiro Miyamoto | Retired | | Senior Managing Executive Officer | Co-Head of Global Investment Banking Division (Head of Business Promotion) and Head of Investment Banking Business Division |
| Tetsuhiko Saito | Retired | | Senior Managing Executive Officer | Co-Head of Retail & Business Banking Division |

| Name | New Position (Effective | ve as of April 1, 2017) | Current | Position |
|---------------------|-------------------------|-------------------------|---|--|
| Yoshio Shimizu | Retired | | Managing Executive Officer | In charge of Global Investment Banking Business and Head of Corporate Finance & Advisory Dept. |
| Katsunori Nozawa | Retired | | Managing Executive Officer | In charge of Global Investment Banking Business |
| Kentaro Akashi | Retired | | Managing Executive Officer | Chairman of Mizuho Securities Asia Limited and In charge of Global Investment Banking Business |
| Takashi Hirakawa | Retired | | Executive Officer | General Manager of Head Office Sales Dept. I |
| Yoshinobu Mori | Retired | | Executive Officer | General Manager of Nagoya Branch |
| Sei Toyokawa | Retired | | Audit & Supervisory Board Member (full-time) | |

| Name | New Position | | Current Position | |
|------------------|---|--|-------------------------------------|--|
| | (to become effective in late June 2017) | | | |
| Naomi Tsumura | Retired | | Member of the Board of Directors | |

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