

1 October 2010

To whom it may concern,

Mizuho Securities Co., Ltd.

### **Notice of Organisational Changes**

Mizuho Securities Co., Ltd. hereby announces the following organisational changes to come into effect on 1 October 2010.

[Organisational Restructuring]

<Global Investment Banking Division>

(Capital Markets Group)

The following organisational changes have been implemented to further strengthen product capabilities and improve operational efficiency.

Separation of the Debt Capital Markets Department into the Debt Capital Markets Department I and Debt Capital Markets Department II.

Consolidation of the Equity Capital Markets Department I and Equity Capital Markets Department II into the Equity Capital Markets Department.

Reformation of the Osaka IPO Department into the Osaka IPO Office within the IPO Department.

(IB Products Group)

Reformation of the Global Strategy Office in the Strategic Solution Department into the Global Product Solutions Department to strengthen global development capabilities.

<Corporate Investment Services & Retail Business Division>

New establishment of specialist Financial Advisors ( FA ) departments and FA business management department as initiatives aimed at expanding Mizuho Securities' customer base.

Specialist FA Departments: Tokyo Financial Advisors Sales Department

Osaka Financial Advisors Sales Department

FA Business Management Unit: Financial Advisors Management Department

Consolidation of inheritance-related business in a newly established Inheritance Center within the Direct Department as an initiative aimed at increasing customer satisfaction.

Renaming of the Kansai Corporate Investment Services Department as the Kansai Corporate Department.