

To whom it may concern:

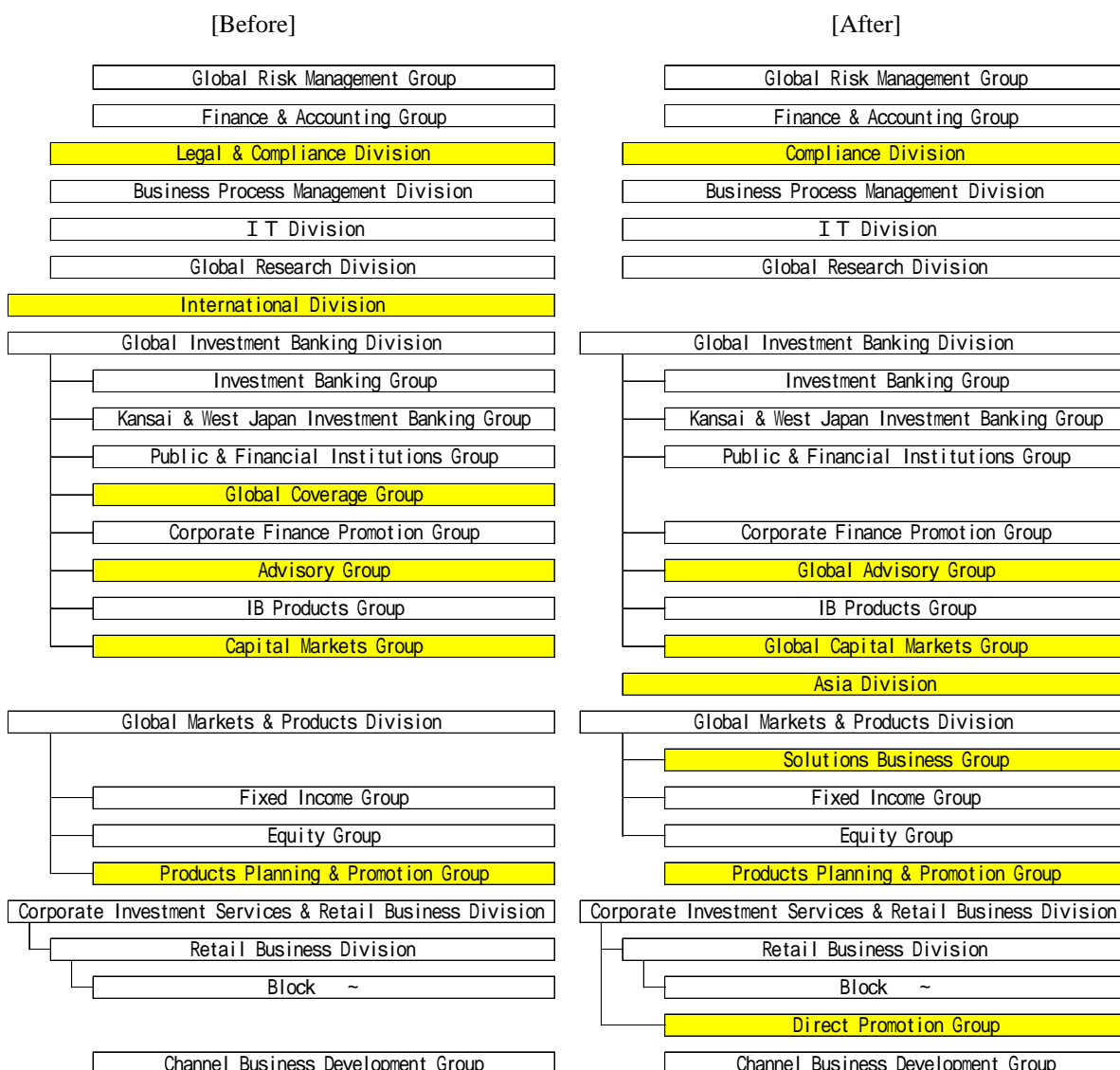
Notice of Organizational Changes

Mizuho Securities Co., Ltd. (“Mizuho Securities”) established the “twin pillars” of business strategy (“focus on client-oriented business model” and “establish strong business management base resilient to changes in business environment”) to more accurately reflect current business environment and strategic advantage. In addition, Mizuho Securities has implemented four comprehensive business strengthening policies aimed at ensuring the success of this new business strategy. These policies include “responding to regulatory changes”, “displaying synergies”, “strategic initiatives to strengthen business base” and “improving business infrastructure”.

To complement the aforementioned business strategy and policies, Mizuho Securities Co., Ltd. hereby announces the following organizational changes, which are to come into effect as of 11 April 2011.

Please refer to the attached Organizational Chart for details on the new organizational structure.

The major organizational changes are as follows:



< Corporate Division >

Split of the Legal Department from the Legal & compliance Division. The Legal & compliance Division changes to a Compliance Division.

Abolishment of the International Division. Transfer the function of planning the strategies of overseas subsidiaries to the Global Corporate Planning Department, the function of administration of overseas subsidiaries to a newly established Oversea Office Administration Department and the function of business promotion in Asia region to a newly established Asia Division.

< Global Investment Banking Division >

Renaming of the Advisory Group to a Global Advisory Group and the Capital Markets Group to a Global Capital Markets Group.

Abolishment of Global Coverage Group. Transfer the function of Asia business to Investment Banking Group and the function of the product development & promotion such as underwriting Samurai Bonds etc. to Global Capital Markets Group.

< Global Markets & Products Division >

New establishment of a Solutions Business Group to promote the comprehensive secondary business.

Separation of the Products Planning & Promotion Group from the Global Markets & Products Division to an independent Group.

< Corporate Investment Services & Retail Business Division >

New establishment of a Direct Promotion Group to strengthen capabilities of the other service channels (Online Trading Platform etc.) as well as capabilities of the face-to-face service channels that enhance retail sales function.

Organisational Chart

11 April 2011

