

March 6, 2020
Mizuho Securities Co., Ltd.

Notice of Organizational Changes

Mizuho Securities Co., Ltd. (President & CEO: Koichi Iida; hereafter 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 tailored to client needs and will take effect April 1, 2020.

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

Principle changes will be as follows:

--Global Investment Banking Division--

- In seeking to enhance corporate frameworks via cross-sector collaboration to address structural change across industries, the IT, Technology & Electronics sphere within the Telecom, Media, and Technology Sector (hereafter the “TMT Sector”) will be consolidated within Automotive & Machinery Investment Banking and renamed the “Technology Automotive Sector” (and the TMT Sector will be renamed “Media & Telecom Investment Banking”).
- In striving to enhance business across infrastructure, energy, utilities, finance, and the public sector, the following: “Infrastructure Investment Banking,” “Utility & Energy” sphere within Energy & Basic Materials Investment Banking, “Financial Institutions Investment Banking,” and “Public Sector Investment Banking” will be consolidated within newly established “Public Sector, Financial Institutions & Infrastructure Investment” (and Energy & Basic Materials Investment Banking will be renamed “Chemical & Basic Materials Investment Banking”).
- To enhance our ability to propose solutions tailored to client needs, Equity Capital Markets Dept. I – II will be consolidated within the newly established “Equity Capital Markets Department.”

--Global Markets Division--

- In seeking to enhance our interest rate derivatives business, the Fixed Income Trading Department's Derivatives Market Office and the interest rate derivatives functions of the Derivative Trading Dept. will be consolidated within the newly established "Derivatives Trading Department" positioned within the Fixed Income Business Division.
- In light of its specialized role in handling equity derivatives, etc., the name of the Derivative Trading Department (positioned within the Equity Business Division) will be changed to the "Equity Linked Products Trading Department."

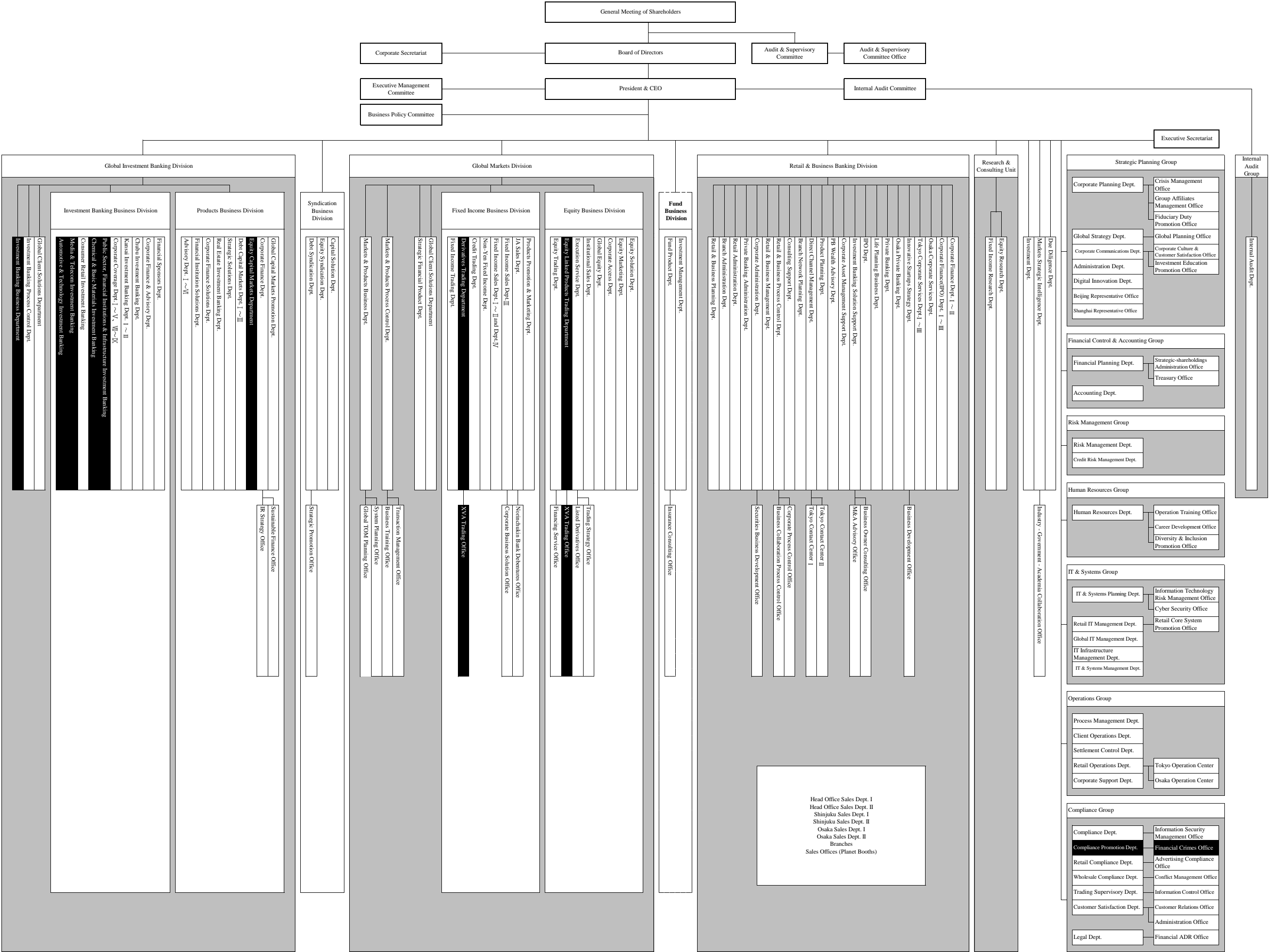
--Retail & Business Banking Division--

- To more effectively disseminate product-strategy-aligned information to support sales and marketing, the Investment Information Department and Product Planning Department will be integrated.

--Compliance Group--

- In aiming to upgrade our anti-money laundering (hereafter "AML") capabilities, the "Compliance Promotion Department" will be newly established as a department specialized in addressing such issues. In addition, the Compliance Department's Anti-Money Laundering Office will be repositioned within this new department and renamed the "Financial Crimes Office."

Mizuho Securities Co.,Ltd.



※ The Global Client Solutions Department belongs to both the Global Investment Banking Division and the Global Markets Division
※ The XVA Trading Office belongs to both the Derivatives Trading Department and the Equity Linked Products Trading Department