

March 5, 2010

To whom it may concern,

Mizuho Securities Co., Ltd.

Re: Management Changes

Mizuho Securities Co., Ltd. hereby announces changes in the directors, corporate auditors and executive officers (including changes in their areas of responsibility).

End

【Mizuho Securities Co., Ltd. (MHSC)】

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Akira Kawamura	Deputy President Head of Global Business Infrastructure Committee	Deputy President
Mr. Hideo Abe	Deputy President Head of Global Investment Banking, Head of Global Coverage (Japanese Clients), Head of Global Investment Banking Division	Deputy President
Mr. Yutaka Endo	Deputy President Head of Global Coverage (Global Clients), Head of International Division	Deputy President Head of Asia & Middle East Committee
Mr. Hidetake Nakamura	Deputy President - Executive Officer Co-Head of International Division, Deputy Head of Global Business Infrastructure Committee	Mizuho Corporate Bank, Ltd. Managing Director and Managing Executive Officer Head of International Banking Unit
Mr. Masaaki Kume	Managing Director and Managing Executive Officer Head of Corporate Investment Services & Retail Business Division, Head of Retail Business Division, in charge of Retail Business Planning & Coordination Dept., Retail Business Supervising Dept. and Business Development Dept.	Managing Director and Managing Executive Officer Head of Corporate Investment Services & Retail Business, Head of Retail Business Division, in charge of Retail Business Planning & Coordination Dept. and Business Development Dept.
Mr. Kenichi Minamitani	Managing Executive Officer Head of Legal & Compliance Division	Managing Executive Officer Joint Head of Corporate Investment Services & Retail Business, in charge of Corporate Investment Services Planning Dept., Corporate Investment Services Dept., Kansai Corporate Investment Services Dept., Chubu Corporate Investment Services Dept. and Public & Finance Institutions Investment Services Office

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Tadashi Jitoku	Managing Executive Officer Head of Business Process Management Division, in charge of Corporate Support Dept.	Managing Executive Officer Head of Business Process Management Division
Mr. Hideki Harima	Managing Executive Officer Head of Global Research Division	Managing Executive Officer In charge of Global Corporate Planning Dept., BCP Office, General Affairs Dept. and Legal Dept.
Mr. Mitsuo Hirakata	Managing Executive Officer Joint Head of International Division, Chairman of Mizuho Securities UK Holdings Ltd., Chairman of Mizuho International plc	Managing Executive Officer In charge of Corporate Communications Dept., International Dept., China Business Promotion Office and Beijing/Shanghai/Mumbai Representative Offices, Deputy Head of Asia & Middle East Committee
Mr. Junichi Nakamura	Managing Executive Officer Joint Head of International Division, Joint Head of Global Investment Banking Division, Head of Asia & Middle East Committee	Managing Executive Officer Head of Capital Markets Group
Mr. Yukio Yamane	Managing Executive Officer Joint Head of Global Investment Banking Division	Managing Executive Officer Branch Manager of Nagoya Branch
Mr. Toshinari Iyoda	Managing Executive Officer Head of Investment Banking Group	Managing Executive Officer Joint Head of Global Investment Banking, Co-Head of Investment Banking Group, in charge of Investment Banking Business Administration Dept.
Mr. Masahiro Miyamoto	Managing Executive Officer In charge of Investment Banking Group and Chubu Investment Banking Dept.	Executive Officer In charge of Investment Banking Group and Chubu Investment Banking Dept.
Mr. Shingo Ishizaki	Managing Executive Officer Head of Kansai & West Japan Investment Banking Group	Managing Executive Officer Joint Head of Kansai & West Japan Investment Banking Group
Mr. Tetsuro Koizumi	Managing Executive Officer Head of Public & Financial Institutions Group	Executive Officer In charge of Investment Banking Group and Investment Banking Support Dept.

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Koichi Kubo	Managing Executive Officer Head of Global Coverage Group, in charge of Investment Banking Group, Deputy Head of Asia & Middle East Committee	Managing Executive Officer In charge of Investment Banking Group and Asia/Oceania Investment Banking Dept., Deputy Head of Asia & Middle East Committee
Mr. James G.W. Reed	Managing Executive Officer Head of Global Markets, Co-Head of Global Markets & Products Division, Chairman of Mizuho Securities USA Inc.	Executive Officer President and CEO of Mizuho Securities USA Inc.
Mr. Koichiro Sugii	Managing Executive Officer Co-Head of Global Markets, Co-Head of Global Markets & Products Division, Joint Head of Global Research Division	Managing Executive Officer Head of Global Markets & Products, Head of Equity Group
Mr. Hiroshi Yuki	Managing Executive Officer Joint Head of Global Markets & Products Division, Head of Products Planning & Promotion Group, in charge of Global Markets Planning Dept.	Managing Executive Officer Joint Head of Global Markets & Products, Head of Products Planning Group, in charge of Global Markets Planning Dept.
Mr. Shuichi Goto	Managing Executive Officer Joint Head of Corporate Investment Services & Retail Business Division, Joint Head of Retail Business Division, in charge of Wealth Management Dept. and Direct Dept.	Managing Executive Officer General Manager of Head Office Sales Dept.
Mr. Toru Sakurai	Managing Executive Officer Joint Head of Corporate Investment Services & Retail Business Division, Joint Head of Retail Business Division, in charge of Corporate Business Planning Dept., Corporate Investment Services Dept., Kansai Corporate Investment Services Dept., Chubu Corporate Investment Services Dept. and Public & Finance Institutions Investment Services Dept.	Managing Executive Officer Head of Public & Financial Institutions Group

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Shigeru Akiyoshi	Managing Executive Officer Branch Manager of Nagoya Branch	Executive Officer Chief Regional Officer of Block II
Mr. Hiroto Koda	Executive Officer In charge of Global Corporate Planning Dept., Strategic Research Dept., BCP Office and Corporate Communications Dept., General Manager of Global Corporate Planning Dept.	Executive Officer General Manager of Global Corporate Planning Dept.
Mr. Yasushi Higo	Executive Officer In charge of Group Affiliates Management Dept. and General Affairs Dept.	Executive Officer In charge of Group Affiliates Management Dept.
Mr. Masaya Usuha	Executive Officer Head of Global Risk Management Group, in charge of Operational Risk Management Dept.	Executive Officer Deputy in charge of Risk Management Dept. and Credit Risk Management Dept.
Mr. Osamu Honda	Executive Officer Head of Finance & Accounting Group, deputy in charge of Corporate Communications Dept. and Operational Risk Management Dept.	Executive Officer General Manager of Human Resources Dept.
Mr. Keiki Kimura	Executive Officer Attached to International Division, in charge of Information Security Management Dept.	Executive Officer Joint Head of Compliance Division, in charge of Information Security Management Dept., deputy in charge of Operational Risk Management Dept.
Mr. Yoshio Shimizu	Executive Officer In charge of Investment Banking Business Administration Dept. and Investment Banking Business Coordination Dept. (attached to Global Investment Banking Division)	Head of Investment Banking Products Group
Mr. Koji Muranaka	Executive Officer In charge of Investment Banking Group	Head of Advisory Group

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Hiroyuki Kono	Executive Officer Joint Head of Public & Financial Institutions Group	Joint Head of Public & Financial Institutions Group
Mr. Katsunori Nozawa	Executive Officer Joint Head of Global Coverage Group, Deputy Head of Asia & Middle East Committee	Mizuho Corporate Bank, Ltd. General Manager of Leveraged Finance Division
Mr. Takeaki Furihata	Executive Officer Head of Corporate Finance Promotion Group	Executive Officer Joint Head of Capital Markets Group
Mr. Junichi Yamada	Executive Officer Head of Fixed Income Group	Head of Fixed Income Group
Mr. Yukihiro Take	Executive Officer Chief Regional Officer of Block III	Joint Branch Manager of Nagoya Branch
Mr. Tetsuo Hayashi	Executive Officer Chief Regional Officer of Block IV	Branch Manager of Fukuoka Branch
Mr. Kazumi Takemoto	Executive Officer Chief Regional Officer of Block V	Branch Manager of Hiroshima Branch
Mr. Kazumasa Ito	Executive Officer General Manager of Head Office Sales Dept.	Executive Officer Chief Regional Officer of Block IV
Mr. Mitsugu Yamakawa	Executive Officer Branch Manager of Shinjuku Branch	Executive Officer Chief Regional Officer of Block I
Mr. Shinichiro Kimura	Executive Officer Branch Manager of Osaka Branch, in charge of Osaka General Affairs Dept.	Executive Officer Chief Regional Officer of Block V
Mr. Toshihisa Tsumori	Executive Officer Head of Channel Business Development Group, in charge of Investment Dept., Investment Management Dept., and Securities Business Development Dept.	Executive Officer Head of Channel Business Development Group, in charge of Investment Dept.
Mr. Tetsuya Fukabori	Director	Deputy President
Mr. Kiyokata Somekawa	Retired	Managing Executive Officer In charge of Risk Management Dept., Credit Risk Management Dept., Operational Risk Management Dept., Accounting Dept. and Treasury Dept.

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Hiromitsu Nakahara	Retired	Managing Executive Officer Head of Compliance Division
Mr. Nobuaki Takeda	Retired	Managing Executive Officer Joint Head of IT Division
Mr. Kazuo Ichiki	Retired	Managing Executive Officer Head of Global Investment Banking, Co-Head of Investment Banking Group
Mr. Yasuhiko Matsunaga	Retired	Managing Executive Officer Head of Kansai & West Japan Investment Banking Group, deputy in charge of Chubu Investment Banking Dept., in charge of Osaka General Affairs Dept.
Mr. Naoki Maruyama	Retired	Managing Executive Officer Head of Corporate Finance Promotion Group
Mr. Naohiro Kamei	Retired	Managing Executive Officer In charge of Global Futures Business (attached to Global Markets & Products)
Mr. Satoru Akiyama	Retired	Managing Executive Officer Head of Asset Management Business Group
Mr. Mitsuya Nishino	Retired	Managing Executive Officer Joint Head of Corporate Investment Services & Retail Business, Joint Head of Retail Business Division, in charge of Wealth Management Dept. and Direct Dept.
Mr. Narihide Kurata	Retired	Managing Executive Officer Branch Manager of Osaka Branch
Mr. Tadao Ogoshi	Retired	Managing Executive Officer Deputy Head of Asia & Middle East Committee
Mr. Shigeki Matsushima	Retired	Managing Executive Officer Chairman & Chief Executive of Mizuho Securities UK Holdings Ltd., Chairman of Mizuho International plc, Chairman of Mizuho Securities USA Inc.

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Koichi Iwasaki	Retired	Executive Officer Joint Head of Business Process Management Division
Mr. Kazuo Mori	Retired	Executive Officer In charge of M&A Business (attached to Global Investment Banking)
Mr. Daisuke Yamamoto	Retired (effective as of March 28, 2010)	Executive Officer In charge of Investment Banking Group, attached to Public & Financial Institutions Group
Mr. Yukio Ikemura	Retired	Executive Officer In charge of Investment Banking Group
Mr. Akifumi Tate	Retired	Executive Officer Joint Head of Kansai & West Japan Investment Banking Group
Mr. Katsuo Okuno	Retired	Executive Officer Joint Head of Corporate Finance Promotion Group
Mr. Kenzo Fujiyama	Retired	Executive Officer Joint Head of Channel Business Development Group, in charge of Investment Management Dept.
Mr. Shin Morimoto	Retired	Executive Officer Deputy in charge of Corporate Investment Services Dept., Kansai Corporate Investment Services Dept., Chubu Corporate Investment Services Dept. and Public & Finance Institutions Investment Services Office
Mr. Masayuki Kuronuma	Retired	Executive Officer Chief Regional Officer of Block III
Mr. Hiroshi Tomitsuka	Retired	Executive Officer Branch Manager of Kyoto Branch
Mr. Seiichiro Ino	Retired	Executive Officer Deputy Head of Asia & Middle East Committee

Name	New Position (effective as of April 1, 2010)	Current Position
Mr. Takeshi Senda	Retired	Executive Officer President of Neostella Capital Co., Ltd.
Mr. Muneaki Kiyota	Retired	Executive Officer President of Mizuho Bank (Switzerland) Ltd.
Mr. Kentaro Azuma	Retired	Executive Officer

Name	New Position (to become effective in late June 2010)	Current Position
Mr. Hidetake Nakamura	Deputy President Co-Head of International Division, Deputy Head of Global Business Infrastructure Committee	(Mentioned above)
Mr. Hiromitsu Nakahara	Corporate Auditor (full-time)	(Mentioned above)
Mr. Kiyokata Somekawa	Corporate Auditor (full-time)	(Mentioned above)
Mr. Tetsuya Fukabori	Retired	(Mentioned above)
Mr. Masumi Tamagawa	Retired	Corporate Auditor (full-time)
Mr. Yoshitake Ueno	Retired	Corporate Auditor (full-time)

The appointment of Mr. Hidetake Nakamura as director and the appointment of Messrs. Hiromitsu Nakahara and Kiyokata Somekawa as corporate auditors are subject to approval at the regular general meeting of shareholders of MHSC to be held in late June 2010.