

April 9, 2014

Notice of Changes in Representative Director, Directors and Corporate Auditor

The Board of Directors of Tokyo Individualized Educational Institute, Inc. ("TIEI") approved a resolution on April 9, 2014 to make the following changes concerning the representative director, other directors and a corporate auditor.

1. Changes in directors (as of May 28, 2014)

Name	New title	Current title
Kazunari Matoba	Chairman < Other titles > Executive Officer, Deputy General Manager of Group Management Planning Headquarters, Benesse Holdings, Inc.	President and Representative Director
Katsuki Saito	President and Representative Director, General Manager of School Business Headquarters	Director, General Manager of School Business Headquarters
Hisako Inoue	Director, Vice President, General Manager of Human Resources Development Headquarters	Director, General Manager of Human Resources Development Headquarters
Shoichi Funato	Director, General Manager of Finance and Accounting Headquarters	Director, General Manager of Finance and Accounting Headquarters , General Manager of Management Planning Headquarters

1) Reasons for these changes

TIEI has been preparing medium-term management plans since 2012 and taking actions aimed at upgrading and expanding business operations. These changes in the roles of directors are intended to help achieve the goals of the medium-term plan "Shining ☆ 2015" as well as build a base for sustained growth and progress. TIEI also believes that these changes will contribute to growth backed by stronger ties with other companies in the Benesse Group.

Katsuki Saito has been named president and representative director in order to achieve sustained growth. Mr. Saito has overseen the growth of business operations as the general manager of the School Business Headquarters since the medium-term plan was started.

Kazunari Matoba has been named chairman and is also to become an executive officer and deputy general manager of the Group Management Planning Headquarters of Benesse Holdings, Inc. Mr. Matoba will be responsible for establishing strategies for the Benesse Group's education business. He will also continue to play a role in the growth of TIEI by assisting the new representative director.

2) Profile of candidate for representative director

◆Katsuki Saito

Date of birth: May 20, 1964 Shares owned: 38,400 shares
June 1998 Joined Tokyo Individualized Education Institute

Aug. 2004	Director, TIEI
Sept. 2005	General Manager of Sales Headquarters, TIEI
Oct. 2007	General Manager of Education Sales Headquarters, Deputy General Manager of Business Headquarters, TIEI
June 2008	General Manager of Business Headquarters, TIEI
June 2009	General Manager of East Japan Business Headquarters, TIEI
May 2010	General Manager, Business Headquarters, TIEI
Nov. 2011	Director, in charge of Innovative Promotion, TIEI
June 2012	Executive for School Operations and Marketing, General Manager of Business Headquarters No. 3, TIEI
Nov. 2012	Executive for School Operations and Marketing, General Manager of Business Headquarters No. 2, General Manager of Business Headquarters No. 3, TIEI
June 2013	General Manager of School Business Headquarters, TIEI (current position)

3) Planned date of changes

These changes must be approved by shareholders at the annual meeting to be held on May 28, 2014 and at the following meeting of the Board of Directors.

2. Candidates for election as directors and resigning directors (as of May 28, 2014)

1) Purpose

The purpose of these changes involving directors is to achieve sustained growth and to ensure that the Board of Directors operates properly from the standpoint of shareholders.

2) Candidates for election as directors

Name	New title	Current title
Matsuo Iwata	Director	President and Representative Director, Leadership Consulting Co., Ltd.
Yuji Ueda	Director	President, Director and Representative Executive Officer

*Mr. Iwata and Mr. Ueda will become directors if they are approved by shareholders at the annual meeting to be held on May 28, 2014.

*Mr. Iwata and Mr. Ueda are candidates for election as outside directors pursuant to Article 2-15 of the Companies Law.

3) Resigning directors

Name	Current title
Kenji Yamakawa	Director
Kiyotaka Igarashi	Director

3. Candidates for election as directors and resigning directors (as of May 28, 2014)

1) Purpose

The purpose of this change in a corporate auditor is to build an even more powerful corporate governance framework by increasing management transparency and reinforcing the management oversight function.

2) Candidate for election as corporate auditor

Name	New title	Current title
Masahiro Nagasawa	Corporate Auditor	Representative of Nagasawa Certified Public Accountant Office

*Mr. Nagasawa will become a corporate auditor if he is approved by shareholders at the annual meeting to be held on May 28, 2014.

*Mr. Nagasawa is a candidate for election as an outside corporate auditor pursuant to Article 2-16 of the Companies Law.

3) Resigning corporate auditor

Name	Current title
Yuichi Toyama	Corporate Auditor

[Reference] Profile of the candidates for election as directors and the candidate for election as a corporate auditor

Matsuo Iwata

Born in 1958

April 1982 Joined Nissan Motor Co., Ltd.
Feb. 1995 Joined Gemini Consulting Japan
Oct. 1996 Joined Coca-Cola Japan, Inc.
July 1999 Managing Executive Officer, Coca-Cola Beverage Service, Inc.
April 2001 President and Representative Director, Atlas Co., Ltd.
June 2003 Director and Managing Executive Officer, Takara Co., Ltd.
April 2005 President and Representative Director, Aeon Forest Co., Ltd.
June 2009 Representative Director and CEO, Starbucks Coffee Japan, Inc.
June 2012 Outside director of Ootoya Holdings Co., Ltd. (current position)
June 2012 Managing Director, Innovation Network Corporation of Japan
Oct. 2013 President and Representative Director, Leadership Consulting Co., Ltd. (current position)

Yuji Ueda

Born in 1974

April 1997 Joined Venture Link Co., Ltd.
March 1999 Established GaiaX Co., Ltd., named Representative Director
Aug. 2005 Outside director of PIXTA Inc. (current position)
Aug. 2006 President and Representative Director, GaiaX Co, Ltd. (current position)
Jan. 2012 Outside director of AppBank Corporation (current position)

Masahiro Nagasawa

Born in 1954

Apr. 1979 Joined Araki Tax Accounting Office
Oct. 1981 Joined Price Waterhouse (now Japan Assurance Aarata)
April 1984 Joined Shinwa Accountants (now KMPG)
March 1985 Registered as certified public accountant
Sept. 1989 Assigned to Ernst and Young San Francisco Office
Aug. 2002 Representative partner, Asahi Accountants (now KMPG)
Feb. 2006 Stock Initial Public Offering Manager, Asahi Accountants
July 2012 Established Nagasawa Public Accountant Office, became representative (current position)
July 2012 Representative Director, Seiran Consulting Co., Ltd. (current position)
April 2013 Outside corporate auditor, Extreme Co., Ltd. (current position)
June 2013 Outside corporate auditor, Iwaki Co., Ltd. (current position)
July 2013 Outside corporate auditor, Ito En, Ltd. (current position)
Sept. 2013 Outside corporate auditor, Living Care Co., Ltd. (current position)
Dec. 2013 Outside corporate auditor, Nihon Alps Electronics Co., Ltd. (current position)