

(Other Matters)

(1) Personnel Changes in Directors

1. Changes in Representatives

Not applicable

2. Other Changes in Directors (scheduled for June 27, 2009)

i. Prospective new director

Director Tamotsu Adachi  
(Managing Director and Joint Japan Representative, Carlyle Japan L.L.C.)

Director Hiroyuki Mitani  
(President and CEO, Novartis Pharma K.K.; President, Novartis Holding Japan K.K.)

Note: Tamotsu Adachi and Hiroyuki Mitani both meet the requirements for Independent Directors as defined in Article 2, Paragraph 15 of the Japanese Companies Act.

ii. Retiring Director

Director Hiroshi Matsumoto

Note: Hiroshi Matsumoto meets the requirements for an Independent Director as defined in Article 2, Paragraph 15 of the Japanese Companies Act.

(2) Personnel Changes in Directors Accompanying the Shift to a Holding Company Structure Through Company Split

1. Changes in Representatives (scheduled for October 1, 2009)

i. Changes in representatives at Benesse Corporation (the divesting company, due to be renamed Benesse Holdings on the same date).

Positions as of April 1, 2009

Representative Director, Chairman and CEO	Soichiro Fukutake
Representative Director, Vice Chairman and Deputy CEO	Kenichi Fukuhara
Representative Director, President and COO	Tamotsu Fukushima

Prospective positions as of October 1, 2009

Director and Chairman	Soichiro Fukutake
Representative Director and President	Tamotsu Fukushima
Representative Director and Vice President	Kenichi Fukuhara

2. Other Changes in Directors (scheduled for October 1, 2009)

i. Directors at Benesse Corporation (the divesting company)

Director and Vice President	Yukako Uchinaga
Director	Sakie T. Fukushima
Director	Teruyasu Murakami
Director	Tamotsu Adachi
Director	Hiroyuki Mitani

Note: Sakie T. Fukushima, Teruyasu Murakami, Tamotsu Adachi and Hiroyuki Mitani meet the requirements for Independent Directors as defined in Article 2, Paragraph 15 of the Japanese Companies Act.

ii. Corporate Auditors at Benesse Corporation (the divesting company)

Corporate Auditor	Yoshinori Matsumoto
Corporate Auditor	Kimie Sakuragi
Corporate Auditor	Tomoji Wada
Corporate Auditor	Nobuko Takahashi

Note: Corporate auditors Tomoji Wada and Nobuko Takahashi both meet the requirements for Outside Corporate Auditors as defined in Article 2, Paragraph 16 of the Japanese Companies Act.

iii. Prospective Directors in the New Successor Company (also to be called Benesse Corporation)

Representative Director and President	Tamotsu Fukushima
Director and Vice President	Eiji Aketa
Director	Daisuke Okada

iv. Prospective Corporate Auditors in the New Successor Company

Corporate Auditor	Yoshinori Matsumoto
Corporate Auditor	Kimie Sakuragi
Corporate Auditor	Tomoji Wada

Note: Corporate auditor Tomoji Wada meets the requirements for Outside Corporate Auditor as defined in Article 2, Paragraph 16 of the Japanese Companies Act.