

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 31, 2013

To Shareholders:

Tamotsu Fukushima
Representative Director and President
Benesse Holdings, Inc.
3-7-17 Minamigata, Kita-ku, Okayama-shi,
Okayama, Japan
(Ticker Code: 9783)

**Notice of Convocation of the
Ordinary General Shareholders' Meeting for the 59th Period**

You are cordially invited to attend the Ordinary General Shareholders' Meeting for the 59th period to be held as described below.

If you are unable to attend the meeting, it would be appreciated if you would exercise your voting rights by one of the following methods after reviewing the enclosed materials.

Exercise of voting rights by postal mail

Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return your completed form to us **by 5:00 p.m. on Friday, June 21, 2013 (JST)**.

Exercise of voting rights via the Internet

Please access the website for exercising voting rights (<http://www.evotep.jp/> [in Japanese only]), use the "Login ID" and "Temporary Password" shown on the enclosed Voting Rights Exercise Form, and then indicate your approval or disapproval of each proposal by following the instructions on the screen. Internet voting must be completed **by 5:00 p.m. on Friday, June 21, 2013 (JST)**.

1. Date and Time: June 22, 2013 (Saturday), 1:30 p.m. (The reception desk will open at 12:30 p.m.)
2. Venue: Head Office, Benesse Holdings, Inc.
3-7-17 Minamigata, Kita-ku, Okayama-shi, Okayama

3. Meeting Agenda

Reports:

1. Report on the business report, consolidated financial statements, and financial statements for the 59th period (April 1, 2012 to March 31, 2013)
2. Report on the audit results of the consolidated financial statements for the 59th period by the Independent Auditors and the Board of Corporate Auditors

Resolutions:

Proposal 1: Partial Amendment to the Articles of Incorporation

Proposal 2: Election of Ten Directors

4. Exercise of Voting Rights

Please refer to the following page.

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Reference Materials for the General Shareholders' Meeting

Proposals and reference matters

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for the Amendment

To clarify the content of our business activities and to reflect the expansion of the scope of our business activities, the required changes will be made to Article 2 (Purpose) of the existing Articles of Incorporation.

2. The Amendment

The amendment to the existing Articles of Incorporation is as follows:

(amended section underlined)

Relevant Segment of Existing Articles of Incorporation	Proposed Amendment
<p>Article 2. Purpose The purpose of the Corporation shall be to engage in the following business activities and to control and manage the business activities conducted by companies (including foreign companies), partnerships (including entities overseas that are equivalent to partnerships), and other similar business entities that engage in the following business activities, by holding shares or equity in such companies: [omitted] (3) Development, manufacture, sale, rental, installation support, and maintenance of video, communication, information, audio, and educational devices and computers and related system software as well as related data processing services; [omitted] (18) <u>Commissioned clerical work related to healthcare;</u> [omitted]</p>	<p>Article 2. Purpose The purpose of the Corporation shall be to engage in the following business activities and to control and manage the business activities conducted by companies (including foreign companies), partnerships (including entities overseas that are equivalent to partnerships), and other similar business entities that engage in the following business activities, by holding shares or equity in such companies: [unchanged] (3) Development, manufacture, sale, rental, installation support, and maintenance of video, communication, information, audio, and educational devices and computers and related system software as well as related data processing services <u>as well as call center services;</u> [unchanged] (18) <u>Clerical work performed on a commissioned or proxy basis for companies, organizations, and healthcare institutions, etc.;</u> [unchanged]</p>

Proposal 2: Election of Ten Directors

All directors (eight) will complete their terms as of the end of this general shareholders' meeting. We have decided to increase the number of directors by two in order to further strengthen corporate management. The proposal therefore is to elect ten directors, including four outside directors.

The candidates for director are as follows:

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
1	Soichiro Fukutake (Dec. 14, 1945)	<p>Apr. 1969 Joined Nissei Sangyo Co., Ltd. Apr. 1973 Joined the Company May 1974 Director May 1976 Executive Director May 1980 Senior Executive Director May 1985 Director and Vice President Apr. 1986 Representative Director and Vice President May 1986 Representative Director and President Apr. 2003 Representative Director, Chairman, President and Chief Executive Officer (CEO) June 2003 Representative Director, Chairman and CEO June 2006 Representative Director and Chairman Feb. 2007 Representative Director, Chairman, President and CEO Apr. 2007 Representative Director, Chairman and CEO Oct. 2009 Director and Chairman (current)</p> <p>(Other current key positions) Chairman of the Board, Fukutake Foundation Chairman of the Board, Fukutake Education and Culture Foundation Director of efu Investment Limited</p>	<p>42,500 shares</p> <p>Note 1 (1)</p>

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
2	Tamotsu Fukushima (Feb. 23, 1953)	Apr. 1971 Joined the Company June 2000 Director Apr. 2003 Corporate Senior Executive Vice President Nov. 2005 Corporate Senior Executive Vice President and Chief Marketing Officer (CMO) June 2006 Director, Corporate Senior Executive Vice President, and CMO Apr. 2007 Representative Director, President, and Chief Operating Officer (COO) Oct. 2009 Representative Director and President of the Company and Representative Director and President of Benesse Corporation Apr. 2013 Representative Director and President of the Company (current) (Other current key positions) None	87,000 shares

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
3	Kenichi Fukuhara (Apr. 19, 1951)	<p>Apr. 1976 Joined Nomura Securities Co., Ltd.</p> <p>Apr. 1986 Head of Equity Sales at Nomura International Ltd., London</p> <p>June 2000 President of Nomura Research & Advisory Co., Ltd., and Director of Nomura Securities Co., Ltd.</p> <p>Apr. 2002 Director of Nomura Securities Co., Ltd. and President of Nomura Human Capital Solutions Co., Ltd.</p> <p>June 2003 Executive Officer of Nomura Securities Co., Ltd., Executive Officer of Nomura Holdings, Inc., President of Nomura Research & Advisory Co., Ltd., and President and CEO of Nomura Human Capital Solutions Co., Ltd.</p> <p>Apr. 2004 Corporate Senior Executive Vice President of the Company and Vice President and Director of Benesse Style Care Co., Ltd.</p> <p>June 2004 Corporate Senior Executive Vice President of the Company and Representative Director and President of Benesse Style Care Co., Ltd.</p> <p>June 2005 Director of the Company and President of Benesse Style Care Co., Ltd.</p> <p>June 2006 Director and Corporate Senior Executive Vice President of the Company and President of Benesse Style Care Co., Ltd.</p> <p>Apr. 2007 Representative Director, Vice Chairman, and Deputy CEO</p> <p>June 2007 Representative Director, Vice Chairman, and Deputy CEO of the Company and Chairman of the Board and CEO of Berlitz International, Inc.</p> <p>Apr. 2008 Representative Director, Vice Chairman, and Deputy CEO of the Company and Representative Director, Chairman, and President of Telemarketing Japan, Inc.</p> <p>Jan. 2009 Representative Director, Vice Chairman, and Deputy CEO of the Company and Representative Director and Chairman of Telemarketing Japan, Inc.</p> <p>Oct. 2009 Representative Director, Executive Vice President, and Chief Financial Officer (CFO) of the Company and Representative Director and Chairman of Telemarketing Japan, Inc.</p>	7,300 shares

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
		<p>June 2011 Representative Director, Executive Vice President, and CFO of the Company and Director and Chairman of Telemarketing Japan, Inc. (currently TMJ, Inc.)(current)</p> <p>(Other current key positions) Director and Chairman of TMJ, Inc. Vice Chairman of the Board, Fukutake Foundation</p>	

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
4	Hitoshi Kobayashi (Sept. 25, 1960)	<p>Apr. 1985 Joined the Company</p> <p>Apr. 2000 Director of Benesse Care Corporation</p> <p>Aug.2002 Representative Director and President of Benesse MCM Corp.</p> <p>Dec. 2003 Director of Benesse Style Care Co., Ltd.</p> <p>June 2006 Senior Executive Director of Benesse Style Care Co., Ltd.</p> <p>Apr. 2007 Representative Director and President of Benesse Style Care Co., Ltd. (current)</p> <p>June 2007 Group Executive of the Company</p> <p>June 2012 Director of the Company (current)</p> <p>(Other current key positions) Representative Director and President of Benesse Style Care Co., Ltd.</p>	700 shares

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
5	Eiji Aketa (July 11, 1955) *New candidate for director	Apr. 1979 Joined TONETS CORPORATION Apr. 1981 Joined the Company Apr. 2003 Corporate Senior Vice President Apr. 2004 Corporate Executive Vice President June 2007 Director and Corporate Executive Vice President Oct. 2009 Director and Executive Vice President of Benesse Corporation June 2010 Representative Director and Executive Vice President of Benesse Corporation June 2011 Representative Director and Executive Vice President of Benesse Corporation, Representative Director and President of Synform Co., Ltd., and Chief Kiban Officer (CKO) of the Company Apr. 2013 Representative Director and President of Benesse Corporation (current) (Other current key positions) Representative Director and President of Benesse Corporation	8,000 shares

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
6	Mark W. Harris (June 8, 1953) *New candidate for director	Oct. 1978 Joined Berlitz International, Inc. (currently Berlitz Corporation) Oct. 1998 President and CEO of ELS Educational Services, Inc. Dec. 2001 Board Director of Berlitz International, Inc. Jan. 2002 Executive Vice President and CEO of Berlitz Language Services Apr. 2003 Group Executive of the Company Jan. 2010 President and CEO and COO of ELS Educational Services, Inc. (current) Apr. 2013 President and CEO of Berlitz Corporation (current) (Other current key positions) President and CEO of Berlitz Corporation	0 shares

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
7	Tamotsu Adachi (Oct. 12, 1953) *Candidate for outside director	Apr. 1977 Joined Mitsubishi Corporation Jan. 1988 Joined McKinsey & Company, Inc. Japan June 1995 Partner at McKinsey & Company, Inc. Japan Mar. 1997 Managing Director of Business Development Department, GE Capital Japan Mar. 1999 President and CEO of Japan Lease Auto Co. Dec. 2000 President and CEO of GE Fleet Services Co. May 2003 Managing Director and Japan Representative of Carlyle Japan LLC June 2003 Director of the Company Nov. 2007 Managing Director and Co-Representative of Carlyle Japan LLC (current) June 2009 Director of the Company (current) (Other current key positions) Managing Director and Co-Representative of Carlyle Japan LLC	50,000 shares

Reason for Election and Time in Office for the Outside Director Candidate

The Company plans to have Tamotsu Adachi apply his international experience and considerable experience and expertise in investment and management strategy formulation in the management of the Company. As of the end of this general shareholders' meeting, he has served as outside director for nine years (four years since 2009).

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
8	Hiroyuki Mitani (Apr. 4, 1953) *Candidate for outside director	<p>Apr. 1977 Joined Kawasaki Steel Corporation</p> <p>May 1988 Joined The Boston Consulting Group K.K.</p> <p>May 1992 Director of Business Development Department, General Electric Japan, Ltd.</p> <p>July 1995 General Manager of Customer Service, Power Systems - Japan, GE International</p> <p>Oct. 1998 President and General Manager of GE Aircraft Engines Northern Pacific Co., Ltd.</p> <p>May 2002 President & General Manager of GE Yokogawa Medical Systems, Ltd.</p> <p>July 2005 Corporate Officer of The General Electric Company</p> <p>May 2007 President and CEO of Novartis Pharma K.K.</p> <p>Mar. 2008 President and Representative Director of Novartis Holding Japan K.K.</p> <p>June 2009 Director of the Company (current)</p> <p>Apr. 2013 Director and Executive Adviser of Novartis Holding Japan K.K. and Director and Executive Adviser of Novartis Pharma K.K. (current)</p> <p>(Other current key positions) Director and Executive Adviser of Novartis Holding Japan K.K. Director and Executive Adviser of Novartis Pharma K.K.</p>	1,500 shares

Reason for Election and Time in Office for the Outside Director Candidate

The Company plans to have Hiroyuki Mitani apply his international experience and considerable experience and expertise in corporate management and management strategy formulation in the management of the Company. As of the end of this general shareholders' meeting, he has served as outside director for four years.

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
9	Eikoh Harada (Dec. 3, 1948) *New candidate for outside director	<p>Apr. 1972 Joined National Cash Register Company Japan, Ltd. (currently NCR Japan, Ltd.)</p> <p>Nov. 1980 Jointed Hewlett-Packard Yokokawa Co., Ltd.</p> <p>Jan. 1983 Board Member of Schlumberger Group</p> <p>Aug. 1990 Director of Marketing Department of Apple Japan, Inc.</p> <p>Oct. 1994 Board Member of Apple Japan, Inc.</p> <p>June 1996 Vice President of Apple Computer Inc. (USA)</p> <p>Apr. 1997 Representative Board and General Manager of Apple Japan, Inc.</p> <p>Feb. 2004 Vice Chairman and CEO, Representative Director of McDonald's Company (Japan), Ltd.</p> <p>Mar. 2004 Vice Chairman and CEO, Representative Director of McDonald's Holdings Company (Japan), Ltd.</p> <p>May 2004 Vice Chairman, President and CEO, Representative Director of McDonald's Company (Japan), Ltd. and Vice Chairman, President and CEO, Representative Director of McDonald's Holdings Company (Japan), Ltd.</p> <p>Mar. 2005 Chairman, President and CEO, Representative Director of McDonald's Company (Japan), Ltd. and Chairman, President and CEO, Representative Director of McDonald's Holdings Company (Japan), Ltd. (current)</p> <p>(Other current key positions) Chairman, President and CEO, Representative Director of McDonald's Company (Japan), Ltd. Chairman, President and CEO, Representative Director of McDonald's Holdings Company (Japan), Ltd.</p>	0 shares

Reason for Election for the Outside Director Candidate

The Company plans to have Eikoh Harada apply his international experience and considerable experience and expertise in corporate management and management strategy formulation in the management of the Company.

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

No.	Name (Date of birth)	Brief career summary (Position and responsibilities at the Company and other current key positions)	No. of Company shares owned
10	Daisuke Iwase (Mar. 17, 1976) *New candidate for outside director	Apr. 1998 Joined The Boston Consulting Group Dec. 2001 Joined Ripplewood Japan, Inc. Oct. 2006 Executive Vice President of Net Life Planning Co., Ltd.(currently LIFENET INSURANCE COMPANY) Feb. 2009 Representative Director and Executive Vice President of LIFENET INSURANCE COMPANY (current) (Other current key positions) Representative Director and Executive Vice President of LIFENET INSURANCE COMPANY	0 shares

Reason for Election for the Outside Director Candidate

The Company plans to have Daisuke Iwase apply his international experience and considerable experience and expertise in business startup, corporate management, and management strategy formulation in the management of the Company.

DISCLAIMER: This document is a translation of a part of the original Japanese Notice of Convocation and is for reference purposes only. The original Japanese Notice of Convocation is posted on the following website: http://www.benesse-hd.co.jp/ja/ir/stock/shareholders_meeting.html. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Notes:

1. (1) Soichiro Fukutake, a candidate for director, holds the number of shares indicated in the above chart. In addition, efu Investment Limited, an asset management and investment corporation of which Soichiro Fukutake is representative, placed 13,618,000 shares of the Company as trust assets with the Master Trust Bank of Japan, Ltd.
(2) Soichiro Fukutake, a candidate for director, is chairman of the board of the Fukutake Foundation, and Kenichi Fukuhara, another candidate for director, is vice chairman of the board of the Fukutake Foundation. The Company has dealings with the Fukutake Foundation, including those related to the operation of museums, etc. and the leasing of real estate.
2. No other candidate for director has any special interest in the Company.
3. Tamotsu Adachi, Hiroyuki Mitani, Eikoh Harada, and Daisuke Iwase are candidates for outside director. The Company has designated Tamotsu Adachi and Hiroyuki Mitani as independent directors based on the regulations of the Tokyo Stock Exchange and the Osaka Securities Exchange, and has notified the exchanges of the same. The Company has no monetary dealings with either of these two men other than compensation for their work as outside director, and neither of these two candidates has special interest ties with any of the executives of the Company. The Company has also designated Eikoh Harada and Daisuke Iwase as independent directors and plans to notify the above two exchanges of the same. The Company has no monetary dealings with either of these two men, and neither of these two candidates has special interest ties with any of the executives of the Company.
4. The Company has formed agreements with Outside Directors Tamotsu Adachi and Hiroyuki Mitani limiting liability for damages provided in Paragraph 1 of Article 423 of the Companies Act. Based on the said agreement, in the case that such outside director has been in good faith and without gross negligence in performing his duties, the limit for liability for damages is the higher of the following: 10 million yen or the minimum liability amount provided in Paragraph 1 of Article 425 of the Companies Act. The Company plans to form the same agreements with Eikoh Harada and Daisuke Iwase if they are elected as outside directors.