

Notice Concerning Change in Directors (Retirement)

At a meeting of its Board of Directors held today, Tokyo Individualized Educational Institute, Inc. (TIEI) resolved to make the following change in its directors.

Change in Directors

Name	Details of Change	Date of Change
Shoichi Funato	Retirement as Director (Scheduled to assume the position of Advisor of TIEI as of May 24, 2017)	As of the close of the 34th Ordinary General Meeting of Shareholders scheduled to be held on May 24, 2017