



December 27, 2011

To All Stakeholders:

GEO HOLDINGS CORPORATION
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Notice of Revisions to Shareholder Benefit Program

The Board of Directors of GEO HOLDINGS CORPORATION approved a resolution on December 27, 2011 to make the following revisions to the shareholder benefit program.

1. Reason for revision

GEO HOLDINGS has been conducting the present shareholder benefit program as a means of showing appreciation to shareholders. The program has been based on the opinions and requests that the company has received from shareholders. At this time, the company has decided to make the following revisions to reflect the recent economic climate and the operating environment for media shops, the GEO Group's primary business, as well as to make the program easier to use.

2. Revised shareholder benefit program

(1) Eligible shareholders

All shareholders of record at the end of March and September (no change)

(2) Benefits

The current two-plan system has been terminated and replaced with an expanded discount on rentals at GEO Shops. Shareholders submit a shareholder benefit application to register as shareholder members. Shareholders can then rent DVDs, Blu-ray discs, CDs and other items at a reduced price. In addition, there is no limit on the number of rentals at this reduced price.

<Expiration>

Shareholders as of March 31	Until December 31 of the same year
Shareholders as of September 30	Until June 30 of the next year

<Discount>

Shareholders can rent any item at GEO Shops at half the standard price. (The previous minimum of ¥100 for the discounted rental price has been eliminated.)

<Other terms>

Only shareholders themselves can use this discounted rental price. In addition, this discount does not apply to rates for extending rentals.

3. Date of revision to program

Revisions to the shareholder benefit program will become effective beginning with benefits for shareholders of record on March 31, 2012.

Information concerning the procedure for using the shareholder benefit program, the method for receiving the benefit and other items will be provided to shareholders separately.

*Reference: Current shareholder benefit program

(1) Eligible shareholders

All shareholders of record at the end of March and September (no change)

(2) Shareholder benefits

Shareholders who hold at least one share of stock will receive an application form for using the shareholder benefit program. Shareholders can use this form to receive either the following service A or B.

A. Registered GEO Shop shareholder member (limited to shareholders themselves)

By using the shareholder benefit application to register as a shareholder member, shareholders can rent DVDs, Blu-ray discs, CDs and other items at a reduced price.

In addition, there is no limit on the number of rentals at this reduced price.

However, this discount cannot be received in addition to the use of the discount coupons in B and the discount does not apply to rental extension rates.

Expiration: December 31 of the same year for shareholders as of March 31 and June 30 of the next year for shareholders as of September 30

Reduced price

Shareholders can rent items at GEO Shops at half of the posted price. However, the reduced price is ¥100 for items with a rental rate of ¥100 to ¥199 and the posted price for rental rates of less than ¥100.

Posted rental rate per item	Reduced price
Less than ¥100	Posted price
¥100 to ¥199	¥100
¥200 or more	Half of posted price

B. Shareholders can use the shareholder benefit application to receive discount coupons by postal mail. (Shareholder discount coupons can be used by anyone, including individuals who are not shareholders.)

Each shareholder discount coupon allows the shareholder to rent a DVD, Blu-ray disc, CD or other item at half the usual price. (However, coupons cannot be used for rental extension fees.) In addition, an individual must register at a GEO Shop as a member to use a coupon. Anyone who has registered as a member can use these coupons.

Expiration: December 31 of the same year for shareholders as of March 31 and June 30 of the next year for shareholders as of September 30

Coupons sent to shareholders

Shares held	Number of coupons
One share	10 half-price rental coupons
Two to nine shares	20 half-price rental coupons
10 shares or more	30 half-price rental coupons