

This document is an abridged translation of the Japanese original of “Notice of Convocation of the 46th Annual Shareholders' Meeting” and “Reference Documents for the Shareholders' Meeting” of SQUARE ENIX HOLDINGS CO., LTD. This translation is intended for reference and convenience purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 9684

June 4, 2026

To Our Shareholders:

Takashi Kiryu
President and Representative Director
SQUARE ENIX HOLDINGS CO., LTD.
6-27-30, Shinjuku, Shinjuku-ku, Tokyo

NOTICE OF CONVOCAION OF THE 46TH ANNUAL SHAREHOLDERS' MEETING

Notice is hereby given that the 46th Annual Shareholders' Meeting of SQUARE ENIX HOLDINGS CO., LTD. (the “Company”) will be held as described below.

For the purposes of convening this Annual Shareholders' Meeting, the Company provides content including the Reference Documents for the Shareholders' Meeting in electronic format (the “Information Provided Electronically”). To review this information, please access either of the following two websites.

The Company's official website

<https://www.hd.square-enix.com/eng/ir/stock/shareholdersmeeting.html>

The Shareholders' Meeting material website

<https://d.sokai.jp/9684/teiji/>

In the event that you are unable to attend the Meeting, please examine the Reference Documents for the Shareholders' Meeting, and you may exercise your voting rights either online or in writing (via post) no later than 6:00 p.m., Tuesday, June 23, 2026 (Japan Standard Time).

1. Time: 10:00 a.m., Wednesday, June 24, 2026 (Doors open at 9:00 a.m.)

2. Place: Century Room, B1 floor, Hyatt Regency Tokyo
2-7-2 Nishi Shinjuku, Shinjuku-ku, Tokyo

3. Meeting Agenda:

Items to be reported

1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Audit & Supervisory Committee for the 46th Term (April 1, 2025 through March 31, 2026)

2. Non-Consolidated Financial Statements for the 46th Term (April 1, 2025 through March 31, 2026)

Items to be resolved

First Item: Election of Nine (9) Directors (excluding Directors who are Audit & Supervisory Committee Members)

Second Item: Election of Four (4) Directors who are Audit & Supervisory Committee Members

Third Item: Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

- END -

[Abridged Translation for Reference and Convenience Purposes Only]

Notes:

- The Company's Information Provided Electronically can be found not only on the Company's official website and the Shareholders' Meeting material website, but also on the Tokyo Stock Exchange (TSE) website using the Listed Company Search function. Enter the Company name or securities code (9684) followed by "Search." Select "Basic Information" and "Documents for public inspection / PR information" to access the information.
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show-Show>
- When attending the meeting on the day, please submit your Voting Form to the registration staff at the venue.
- If there are revisions to the Information Provided Electronically, a notice of the revisions and the details of the information before and after the revisions will be posted on the aforementioned websites.
- The Company sends the Annual Shareholders' Meeting information, including the Information Provided Electronically, by post to those who have requested to have it thus sent. However, in accordance with the provisions of relevant laws and regulations and the Company's Articles of Incorporation, the following items are not included in the printed documents delivered to the shareholders who have made such a request:
 - (1) Status of the Share Options etc. (Business Report)
 - (2) Notes to Consolidated Financial Statements (Consolidated Financial Statements)
 - (3) Notes to Non-consolidated Financial Statements (Non-Consolidated Financial Statements)The Accounting Auditors and the Audit & Supervisory Committee have audited all documents subject to audit, including the above items.

Information on Exercising Voting Rights

There are three ways to exercise your voting rights as described below. Please exercise your voting rights after having reviewed the Reference Documents for the Shareholders' Meeting. The Company encourages you to exercise your voting rights in advance, either online or in writing (via post) whenever possible.

- **Online**
Please access the voting website (<https://evote.tr.mufig.jp/>) and enter your approval or rejection of the agenda items. You need a log-in ID and a temporary password, which are indicated on the Voting Form. Alternatively, you can log on to the website without a log-in ID or a temporary password by scanning the log-in QR code on the Voting Form. The deadline for exercising your voting rights is 6:00 p.m., Tuesday, June 23, 2026 (Japan Standard Time).
- **In writing (via post)**
Please indicate your approval or rejection of the agenda items on the Voting Form and return it via post. Voting Forms must arrive no later than 6:00 p.m., Tuesday, June 23, 2026 (Japan Standard Time).
- **In person at the Annual Shareholders' Meeting**
Please submit your Voting Form to the registration staff at the venue. The time and date of the Annual Shareholders' Meeting is 10:00 a.m., Wednesday, June 24, 2026 (Japan Standard Time). (Doors open at 9:00 a.m.)

If no indication of approval or rejection is provided for any agenda item on the Voting Form, you will be assumed to have indicated your approval for all the items.

If you exercise your voting rights both online and in writing (via post), only the former will be valid, and if you exercise your voting rights online more than once, only the last vote will be counted.

(Note: Nominal shareholders such as trust banks [including custodians] who apply in advance to use the Electronic Voting Platform for Foreign and Institutional Investors operated by ICJ, Inc. may use the platform to exercise their voting rights electronically, as provided for in the Companies Act.)

[Abridged Translation for Reference and Convenience Purposes Only]

Reference Documents for the Shareholders' Meeting

First Item: Election of Nine (9) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The term of office of all the incumbent nine (9) Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies hereinafter in this item) will expire at the close of this Annual Shareholders' Meeting.

Therefore, the Company proposes the election of nine (9) Directors.

The Audit & Supervisory Committee has expressed the opinion that this proposal has been properly submitted in accordance with the predetermined criteria and procedures for nominating Director candidates.

The proposed candidates are as follows:

No.	Name	Gender	Tenure (at the conclusion of this Annual Shareholders' Meeting)	Current position at the Company	Attendance at the Board of Directors meetings in fiscal 2025
1	Takashi Kiryu (R)	M	4 years	President and Representative Director	100.0% (16/16)
2	Yoshinori Kitase (R)	M	4 years	Director	100.0% (16/16)
3	Yu Miyake (R)	M	4 years	Director	100.0% (16/16)
4	Masato Ogawa (R)(O)(I)	M	8 years	Outside Director	100.0% (16/16)
5	Mitsuko Okamoto (R)(O)(I)	F	6 years	Outside Director	100.0% (16/16)
6	Abdullah Aldawood (R)(O)(I)	M	5 years	Outside Director	100.0% (16/16)
7	Naoto Takano (R)(O)(I)	M	4 years	Outside Director	100.0% (16/16)
8	Mika Agatsuma (R)(O)(I)	F	2 years	Outside Director	100.0% (16/16)
9	Tracy Fullerton (R)(O)(I)	F	2 years	Outside Director	100.0% (16/16)

(R): Candidate for reappointment as Director (O): Candidate for Outside Director

(I): Candidate for Independent Director

[Abridged Translation for Reference and Convenience Purposes Only]

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
1	Takashi Kiryu (June 20, 1975) (R)	Jun. 2020 General Manager Corporate Planning Division, SQUARE ENIX HOLDINGS CO., LTD. Apr. 2021 Chief Strategy Officer, SQUARE ENIX HOLDINGS CO., LTD. Executive Officer, Corporate Strategy and Corporate Communications, SQUARE ENIX HOLDINGS CO., LTD. Executive Officer, SQUARE ENIX CO., LTD. (incumbent) May 2022 Director, SQUARE ENIX CO., LTD. Jun. 2022 Director, SQUARE ENIX HOLDINGS CO., LTD. Jul. 2022 Executive Officer, Corporate Strategy, Financial Strategy and Corporate Communications, SQUARE ENIX HOLDINGS CO., LTD. May 2023 President and Representative Director, SQUARE ENIX CO., LTD. (incumbent) Jun. 2023 President and Representative Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Oct. 2023 Executive Officer, Corporate Strategy, Financial Strategy, Investment & Business Development and Corporate Communications, SQUARE ENIX HOLDINGS CO., LTD. Jun. 2024 Corporate Strategy, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Feb. 2026 WEST CEO (Head of the Group's European and American Subsidiaries), SQUARE ENIX HOLDINGS CO., LTD. (incumbent) <u>Significant positions concurrently held</u> President and Representative Director, SQUARE ENIX CO., LTD. Director, TAITO CORPORATION President and Director, SQUARE ENIX OF AMERICA HOLDINGS, INC. (the Group's intermediate holding company in the Americas) Chairman of the Board, SQUARE ENIX (China) CO., LTD. (the Group's operating company in China). <u>Reasons for the nomination of the candidate as Director</u> He has been leading the management of our Group as a Director since June 2022 and as President and Representative Director since June 2023. The Company has nominated him with the expectation that he will be able to appropriately execute his duties for the development of the Group and further enhancement of corporate value.	155,613 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
2	Yoshinori Kitase (September 23, 1966) (R)	Sep. 2006 Corporate Executive, SQUARE ENIX CO., LTD. Apr. 2015 Executive Officer, SQUARE ENIX CO., LTD. Apr. 2018 Director, SQUARE ENIX CO., LTD. (incumbent) Jun. 2022 Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) <u>Significant positions concurrently held</u> Director, SQUARE ENIX CO., LTD. <u>Reasons for the nomination of the candidate as Director</u> Since assuming the position of Director of SQUARE ENIX CO., LTD. in April 2018, he has participated in the management of the Company and led the business as Vice President of Business Unit, Head of Game Development, Producer, and Executive Officer in charge of Final Fantasy Brand Management. Since June 2022, he has been involved in the management of the Company. The Company has nominated him as an Executive Director with the expectation that he will be able to appropriately execute his duties for the development of the Group and further enhancement of corporate value.	27,705 Shares	100.0% (16/16)

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
3	Yu Miyake (September 1, 1967) (R)	Feb. 2011 Corporate Executive, SQUARE ENIX CO., LTD. Apr. 2015 Executive Officer, SQUARE ENIX CO., LTD. (incumbent) Apr. 2018 Director, SQUARE ENIX CO., LTD. (incumbent) Jun. 2022 Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) <u>Significant positions concurrently held</u> Director, SQUARE ENIX CO., LTD <u>Reasons for the nomination of the candidate as Director</u> Since assuming the position of Director of SQUARE ENIX CO., LTD. in April 2018, he has participated in the management of the Company and led the business as Vice President of Business Unit, Head of Game Development, Producer, and Executive Officer in charge of Dragon Quest Brand Management, and Executive Officer of Sales and Marketing. Since June 2022, he has been involved in the management of the Company. The Company has nominated him as an Executive Director with the expectation that he will be able to appropriately execute his duties for the development of the Group and further enhancement of corporate value.	58,455 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
4	Masato Ogawa (December 7, 1954) (R)(O)(I)	Apr. 2009 Corporate Executive Officer, Senior Vice President, Marketing & Planning, ALL Nippon Airways Co., LTD. (currently ANA HOLDINGS INC.) Jun. 2011 Senior Vice President, General Manager, Nagoya Region, Chubu Sales Headquarters, ALL Nippon Airways Co., LTD. Apr. 2015 Executive Vice President and COO, ANA Strategic Research Institute Co., Ltd. Apr. 2017 Chairman of the Board, ANA Strategic Research Institute Co., Ltd. Jun. 2018 Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Apr. 2019 President, ONSEN & Gastronomy Tourism Association (incumbent) Apr. 2021 President, Tokyo Hotel・Tourism & Hospitality College (incumbent) <u>Significant position concurrently held</u> President, ONSEN & Gastronomy Tourism Association President, Tokyo Hotel・Tourism & Hospitality College <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> He possesses abundant experience and broad-ranging insight as a corporate executive. The Company expects him to be capable of properly executing the duties of an Outside Director from the perspective of supervising and serving as a check on Directors' execution of their roles. Should he be re-elected, the Company plans to have him continue to be involved from an objective and neutral position in the decision-making process for such matters as the selection of Director candidates and the determination of Director remuneration as a chairperson of the Remuneration and Nomination Committee that the Company has established at its discretion.	7,248 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
5	Mitsuko Okamoto (August 5, 1964) (R)(O)(I)	Apr. 1987 Joined NHK (Japan Broadcasting Corporation) Apr. 2008 Professor, Graduate School of Film and New Media, Tokyo University of the Arts (incumbent) Mar. 2010 Chief Producer, ETV “2355” and “0655” (incumbent) Apr. 2013 Dean, Graduate School of Film and New Media, Tokyo University of the Arts Oct. 2016 Executive Assistant to the President (Campus Diversity), Tokyo University of the Arts Apr. 2017 Vice President (International Affairs and Campus Diversity), Director, Global Support Center, Director, Office for Diversity & Inclusion, Tokyo University of the Arts Jun. 2020 Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Apr. 2022 Vice President (Digital Promotion), Tokyo University of the Arts <u>Significant position concurrently held</u> Professor, Graduate School of Film and New Media, Tokyo University of the Arts Chief Producer, ETV “2355” and “0655” <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> Although she does not have experience in corporate management other than in her role as Outside Officer at the Company, she has a wealth of experience and a wide range of knowledge and insight in the field of content, including animation. The Company expects her to be capable of properly executing the duties of an Outside Director by providing recommendations regarding its entertainment and content businesses on the whole, as well as from the perspective of supervising and serving as a check on Directors' execution of their roles. Should she be re-elected, the Company plans to have her continue to be involved from an objective and neutral position in the decision-making process for such matters as the selection of Director candidates and the determination of Director remuneration as a member of the Remuneration and Nomination Committee that the Company has established at its discretion.	7,248 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
6	Abdullah Aldawood (December 17, 1981) (R)(O)(I)	Jul. 2007 Vice President for Investment Banking Services, Deutsche Bank in the Middle East and North Africa region Nov. 2013 Founder and Chairman, Al-Raedah Finance Company (incumbent) Jan. 2015 CEO and Board Member, Seera Holding Group Mar. 2018 Chairman, Saudi Entertainment Ventures Company (incumbent) Dec. 2020 Vice Chairman and Executive Committee Chairman, Hotel Management Company (currently Adeera) Apr. 2021 Managing Director and Board Member, Seera Holding Group Managing Director and Board Member, Qiddiya Investment Company (incumbent) Jun. 2021 Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Mar. 2025 Board Member, Saudi Olympic and Paralympic Committee (incumbent) Oct. 2025 Board Chairman, Seera Holding Group (incumbent) Dec. 2025 Chairman, Adeera (incumbent) Chairman, Almosafer Company (incumbent) <u>Significant positions concurrently held</u> Founder and Chairman, Al-Raedah Finance Company Chairman, Saudi Entertainment Ventures Company Managing Director and Board Member, Qiddiya Investment Company Board Member, Saudi Olympic and Paralympic Committee Board Chairman, Seera Holding Group Chairman, Adeera Chairman, Almosafer Company <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> He possesses a track record as a national leader in the development of the field of entertainment in the Kingdom of Saudi Arabia, abundant experience in international financial institutions, and a wealth of experiences and broad-ranging insight in global corporate management. The Company expects him to be capable of properly executing the duties of an Outside Director by providing recommendations regarding its entertainment and content businesses on the whole, as well as from the perspective of supervising and serving as a check on Directors' execution of their roles.	None	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
7	Naoto Takano (July 31, 1951) (R)(O)(I)	Apr. 1998 International Management Division, Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.) Apr. 2004 Executive Vice President, CIT, U.S.A. Apr. 2005 Executive Officer, General Manager, Americas Business Dept. I, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.) Sep. 2005 Managing Executive Officer, Mizuho Securities Co., Ltd. Mar. 2006 Managing Director, Head of International Business Promotion Group, Mizuho Securities Co., Ltd. Jun. 2010 Senior Managing Director, Mizuho Capital Co., Ltd. Nov. 2014 Representative Director and Chairman, Fujitsu Leasing Co., Ltd. (currently FLCS Corporation) Feb. 2022 President and Representative Director, Lakewood Corporation. Jun. 2022 Director, Nikko Country Club (General Incorporated Association) Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) <u>Significant positions concurrently held</u> None <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> He possesses abundant experience and broad-ranging insight as a corporate executive. The Company expects him to be capable of properly executing the duties of an Outside Director from the perspective of supervising and serving as a check on Directors' execution of their roles. Should he be re-elected, the Company plans to have him continue to be involved from an objective and neutral position in the decision-making process for such matters as the selection of Director candidates and the determination of Director remuneration as a member of the Remuneration and Nomination Committee that the Company has established at its discretion.	5,601 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
8	Mika Agatsuma (June 8, 1964) (R)(O)(I)	Jan. 2008 General Manager, Business Operations Information Security Promotion Department, IBM Japan, Ltd. Feb. 2008 Chief Security Officer, IBM Business Consulting Services KK (currently IBM Japan, Ltd.) Aug. 2017 Executive Officer, Global Business Services Division Cloud Application Innovation, IBM Japan, Ltd. Nov. 2019 Special Appointment professor, Faculty of Engineering, Nagoya Institute of Technology Oct. 2022 Managing Executive Officer, Hybrid Cloud Service, IBM Consulting Division, IBM Japan, Ltd. Jun. 2023 Managing Executive Officer, Hybrid Cloud Platform, IBM Consulting Division, IBM Japan, Ltd. Apr. 2024 Visiting Professor, Faculty of Engineering, Nagoya Institute of Technology (incumbent) Jun. 2024 Outside Director, HONDA MOTOR Co., Ltd. (incumbent) Oct. 2024 Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Executive Corporate Officer, ID Holdings Corporation (incumbent) <u>Significant position concurrently held</u> Visiting Professor, Faculty of Engineering, Nagoya Institute of Technology Outside Director, HONDA MOTOR Co., Ltd. Executive Corporate Officer, ID Holdings Corporation <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> Although she does not have experience in corporate management other than in her role as Outside Officer at the Company, she has a wealth of experience and a wide range of knowledge and insight in the field of IT/technology and security-related risk management. The Company expects her to be capable of properly executing the duties of an Outside Director from the perspective of supervising and serving as a check on Directors' execution of their roles.	2,841 Shares	100.0% (16/16)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
9	Tracy Fullerton (June 21, 1965) (R)(O)(I)	Sep. 1998 President, Co-Founder and Creative Director, Spiderdance, Inc. Aug. 2008 Associate Professor, Interactive Media Division, School of Cinematic Arts, University of Southern California Dec. 2008 Director, USC Game Innovation Lab (incumbent) Jan. 2010 Chair, Interactive Media & Games Division, School of Cinematic Arts, University of Southern California May 2014 Founding Director, USC Games Aug. 2015 Full Professor, Interactive Media & Games Division, School of Cinematic Arts, University of Southern California (incumbent) Jun. 2024 Outside Director, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) <u>Significant positions concurrently held</u> Director, USC Game Innovation Lab Full Professor, Interactive Media & Games Division, School of Cinematic Arts, University of Southern California <u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> She has a wealth of experience and a wide range of knowledge and insight in the field of entertainment, including games, as well as extensive knowledge, insight, and experience in establishing and managing game development companies. The Company expects her to be capable of properly executing the duties of an Outside Director by providing recommendations regarding its entertainment and content businesses from a global perspective on the whole, as well as from the perspective of supervising and serving as a check on Directors' execution of their roles.	None	100.0% (16/16)

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- Notes: 1. There are no special interests between any candidate and the Company.
2. The candidates Masato Ogawa, Mitsuko Okamoto, Abdullah Aldawood, Naoto Takano, Mika Agatsuma, and Tracy Fullerton are nominated as Outside Directors.
3. The Company has entered into respective liability limitation agreements with Masato Ogawa, Mitsuko Okamoto, Abdullah Aldawood, Naoto Takano, Mika Agatsuma, and Tracy Fullerton that limit their liability to a maximum of ¥10 million or the amount prescribed by law, whichever is greater. If they are re-elected, the Company intends to extend the term of their liability limitation agreements.
4. The Company has entered into an executive liability insurance policy with an insurer under Article 430 - 3, Paragraph 1 of the Companies Act. A summary of the terms and conditions of said insurance agreement is set forth in the Business Report. Should the Director candidates named herein be approved, they would each be covered under the aforementioned insurance policy. In addition, at the next renewal timing for the aforementioned insurance policy, the Company intends to renew it with the same terms.
5. The Company has notified the Tokyo Stock Exchange (TSE) of Masato Ogawa, Mitsuko Okamoto, Abdullah Aldawood, Naoto Takano, Mika Agatsuma, and Tracy Fullerton's status as Independent Executives. If they are re-elected, the Company intends to continue to recognize them as Independent Executives.
- Mitsuko Okamoto is a professor at the Graduate School of Film and New Media within Tokyo University of the Arts, to which the Company Group sends employees as instructors as part of a collaborative initiative with the university, but no compensation is involved.
- Abdullah Aldawood is the Managing Director and Board Member of Qiddiya Investment Company, a business partner of the Company Group, but the value of transactions between the aforementioned firm and the Company Group in the past three fiscal years is very small, accounting for less than 0.2% of the Company's consolidated net sales. Therefore, the Company has determined that his independence as an Outside Director is not affected, even as judged based on the independence standards of the TSE.
- Abdullah Aldawood is the Chairman of Saudi Entertainment Ventures Company, an entity belonging to the Public Investment Fund (the "PIF") group, and the Managing Director and a Board Member of Qiddiya Investment Company, another entity belonging to the PIF group. According to a report on large shareholdings dated January 9, 2026, Ayar First Investment Company, an entity belonging to the PIF group, holds 35,430,000 shares (a 9.64% stake) in the Company.
- Naoto Takano was formerly an executive officer of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.), a business partner of the Company Group, but he left that company in March 2005. In addition, the value of transactions between said institution and the Company Group in the past three fiscal years is very small, accounting for less than 0.1% of the Bank's consolidated ordinary income. Therefore, the Company has determined that his independence as an Outside Director is not affected, even as judged on the independence standards of the TSE.
- Mika Agatsuma was formerly a Managing Executive Officer of IBM Japan, Ltd., a business partner of the Company Group, but she left that company in June 2024. In addition, the value of transactions between the aforementioned firm and the Company Group in the past three fiscal years is very small, accounting for less than 0.1% of the net sales of the aforementioned firm. Therefore, the Company has determined that her independence as an Outside Director is not affected, even as judged based on the independence standards of the TSE.
- Mika Agatsuma is the Executive Corporate Officer of ID Holdings Corporation, the parent company of Information Development Co., Ltd., which is a business partner of the Company Group, but the value of transactions between the aforementioned firm group and the Company Group in the past three fiscal years is very small, accounting for less than 0.1% of the consolidated net sales of the aforementioned firm. Therefore, the Company has determined that her independence as an Outside Director is not affected, even as judged based on the independence standards of the TSE.

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Second Item: Election of Four (4) Directors who are Audit & Supervisory Committee Members

The term of office of all the incumbent Directors who are Audit & Supervisory Committee Member will expire at the close of this Annual Shareholders' Meeting.

Accordingly, in order to further ensure the independence, objectivity, and diversity of perspectives of the Audit & Supervisory Committee and to enhance the effectiveness of its audit and supervisory functions with respect to the Board of Directors, the Company proposes to increase the number of Directors who are Audit & Supervisory Committee Members by one, from three (3) to four (4), and to elect four (4) Directors who will be Audit & Supervisory Committee Members.

The Audit & Supervisory Committee has given consent to the proposal of this item.

The proposed candidates for the positions of Directors who will be Audit & Supervisory Committee Members are as follows:

No.	Name	Gender	Tenure (at the conclusion of this Annual Shareholders' Meeting)	Current position at the Company	Attendance at the Board of Directors meetings in fiscal 2025	Attendance at the Audit & Supervisory Committee in fiscal 2025
1	Nobuyuki Iwamoto (R)(O)(I)	M	4 years	Outside Director (Standing Audit & Supervisory Committee Member)	100.0% (16/16)	100.0% (21/21)
2	Tadao Toyoshima (R)(O)(I)	M	8 years	Outside Director (Audit & Supervisory Committee Member)	100.0% (16/16)	100.0% (21/21)
3	Hajime Shinji (R)(O)(I)	M	6 years	Outside Director (Audit & Supervisory Committee Member)	100.0% (16/16)	100.0% (21/21)
4	Rika Nakamura (N)(O)(I)	F	—	—	—	—

(R): Candidate for reappointment as Director (N): New candidate as Director

(O): Candidate for Outside Director (I): Candidate for Independent Director

* Tadao Toyoshima served as Audit & Supervisory Board Member for one year prior to his appointment as Director who is an Audit & Supervisory Committee Member.

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
1	Nobuyuki Iwamoto (June 14, 1956) (R) (O)(I)	Apr. 2005 CFO and Deputy Head of Planning, Daiwa Securities Group Inc. Jun. 2006 Director and Corporate Executive Officer, Daiwa Securities Group Inc. Apr. 2008 Director and Executive Managing Officer, Daiwa Securities Group Inc. Apr. 2009 Director, Senior Executive Managing Officer, CFO, and Head of Planning and Personnel, Daiwa Securities Group Inc. Apr. 2011 Director, Representative Corporate Executive Officer, Deputy President, COO, CFO, and Head of Planning and Personnel, Daiwa Securities Group Inc. Representative Director, Deputy President, Daiwa Securities Capital Markets Co. Ltd. (currently Daiwa Securities Co., Ltd.) Apr. 2012 Director, COO, CFO, and Head of Personnel and Overseas, Daiwa Securities Group Inc. Representative Director, Deputy President, Daiwa Securities Co., Ltd. Apr. 2016 Director, Executive Officer, Deputy President, and Head of Asset Management, Daiwa Securities Group Inc. President & Representative Director, Daiwa Asset Management Co., Ltd. Jun. 2016 Executive Officer, Deputy President, Daiwa Securities Group Inc. Jun. 2022 Outside Director (Standing Audit & Supervisory Committee Member), SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Corporate Auditor, SQUARE ENIX CO., LTD. (incumbent)	None	100.0% (16/16)
		<u>Significant positions concurrently held</u> Corporate Auditor, SQUARE ENIX CO., LTD.		Attendance at the Audit & Supervisory Committee in fiscal 2025
		<u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> He possesses abundant experience and broad-ranging insight in finance and accounting as a corporate executive. The Company judges that he is capable of properly executing duties as an Outside Director of Company who will be an Audit & Supervisory Committee Member from the perspective of supervising and serving as a check on Directors' execution of their roles. Should he be re-elected, the Company plans to have him continue to be involved from an objective and neutral position in the decision-making process for such matters as the selection of Director candidates and the determination of Director remuneration as a member of the Remuneration and Nomination Committee that the Company has established at its discretion.		100.0% (21/21)

[Abridged Translation for Reference and Convenience Purposes Only]

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
2	Tadao Toyoshima (April 23, 1955) (R)(O)(I)	Mar. 1979 Joined Pricewaterhouse Sep. 1987 Joined Asahi Shinwa & Co. (currently, KPMG AZSA LLC.) Oct. 1987 Registered as a Certified Public Accountant Jun. 2004 Representative Partner, AZSA & Co. (currently, KPMG AZSA LLC.) Jul. 2010 Partner, KPMG AZSA LLC. May 2014 Outside Corporate Auditor, CAREERLINK CO., LTD. May 2015 Full-Time Outside Corporate Auditor, CAREERLINK CO., LTD. Mar. 2016 Supervisory Director, Mitsui Fudosan Logistics Park Inc. Jun. 2017 Outside Corporate Auditor, SQUARE ENIX HOLDINGS CO., LTD. Jun. 2018 Outside Director (Audit & Supervisory Committee Member), SQUARE ENIX HOLDINGS CO., LTD. (incumbent)	None	100.0% (16/16)
		<u>Significant positions concurrently held</u> None		Attendance at the Audit & Supervisory Committee in fiscal 2025
		<u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> Although he does not have experience in corporate management other than in Outside Officer roles at the Company, he was nominated as an Outside Director of Company who is an Audit & Supervisory Committee Member based on his qualifications as a Certified Public Accountant (CPA) as well as his extensive expertise in finance and accounting-related matters. The Company expects him to be capable of properly executing the duties of an Outside Director who is an Audit & Supervisory Committee Member from the perspective of supervising and serving as a check on Directors' execution of their roles.		100.0% (21/21)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
3	Hajime Shinji (February 16, 1964) (R)(O)(I)	Apr. 1993 Certified as Attorney Joined Itoh & Matsuda Law Office. (currently, City-Yuwa Partners) Apr. 1996 Lecturer, Tokai University Jan. 2001 Partner, Itoh & Matsuda Law Office. (currently, City-Yuwa Partners) Jan. 2004 Joined Shinozaki & Shinji Law Firm Nov. 2007 Examiner for New Bar Examination Jan. 2008 Partner, Shinozaki & Shinji Law Firm May 2010 Outside Director, KANAE CAPITAL Inc. Jun. 2012 Outside Director, FX PRIME Corporation (currently, GMO Coin, Inc.) Apr. 2013 Instructor, Legal Training and Research Institute of Japan, Supreme Court of Japan Jul. 2019 Outside Corporate Auditor, VISCAS Co., Ltd. (incumbent) Jun. 2020 Outside Director (Audit & Supervisory Committee Member), SQUARE ENIX HOLDINGS CO., LTD. (incumbent) Tokyo Musashi Agricultural Cooperative Association (JA Tokyo Musashi) non-member auditor (incumbent) Jan. 2023 Director, Shinozaki & Shinji Law Firm (incumbent) Apr. 2023 Part-time Lecturer, The School of Law, The University of Tokyo (incumbent)	None	100.0% (16/16)
				Attendance at the Audit & Supervisory Committee in fiscal 2025
		<u>Significant positions concurrently held</u> Director, Shinozaki & Shinji Law Firm Outside Corporate Auditor, VISCAS Co., Ltd. Tokyo Musashi Agricultural Cooperative Association (JA Tokyo Musashi) non-member auditor Part-time Lecturer, The School of Law, The University of Tokyo		
		<u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> Although he does not have experience in corporate management other than in Outside Officer roles several companies, he was nominated as an Outside Director of Company who is an Audit & Supervisory Committee Member based on his qualifications as a lawyer as well as abundant experience and broad-ranging insight in the legal field, including that gained by holding public office. The Company expects him to be capable of properly executing the duties of an Outside Director who is an Audit & Supervisory Committee Member from the perspective of supervising and serving as a check on Directors' execution of their roles.		100.0% (21/21)

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held	Attendance at the Board of Directors meetings in fiscal 2025
4	Rika Nakamura (June 1, 1963) (N)(O)(I)	Oct. 1986 Joined Chuo Audit Corporation Feb. 1990 Registered as a Certified Public Accountant Apr. 1999 Joined Sakura & Co. Dec. 2000 Director, Tokyo SPC Services Co., Ltd. (incumbent) Jan. 2003 Registered as a Certified Tax Accountant Sep. 2008 Director, Sakura & Co. Jun. 2016 Outside Corporate Auditor, New Urban Life Holdings Inc. (incumbent) Mar. 2017 Representative Director, Sakura & Co. Jun. 2020 Outside Corporate Auditor, HASEGAWA Co., Ltd. (incumbent) May 2021 Supervisory Officer, HULIC REIT, Inc. (incumbent) Jul. 2021 Executive Vice President, Sakura & Co.	None	—
		<u>Significant positions concurrently held</u> Director, Tokyo SPC Services Co., Ltd. Outside Corporate Auditor, New Urban Life Holdings Inc. Outside Corporate Auditor, HASEGAWA Co., Ltd. Supervisory Officers, HULIC REIT, Inc.		Attendance at the Audit & Supervisory Committee in fiscal 2025
		<u>Reasons for the nomination of the candidate as Outside Director and overview of expected roles</u> She possesses qualifications as a Certified Public Accountant (CPA) and Certified Tax Accountant and has a substantial level of expertise in finance- and accounting-related matters. Taking into account perspectives cultivated through her experience in the management of operating companies, the Company expects that she will be capable of appropriately performing her duties as an Outside Director who is an Audit & Supervisory Committee Member from the perspective of supervising and auditing Directors' execution of their roles.		—

- Notes: 1. There are no special interests between any candidate and the Company.
2. The candidates Nobuyuki Iwamoto, Tadao Toyoshima, Hajime Shinji, and Rika Nakamura are nominated as Outside Directors.
3. The Company has entered into respective liability limitation agreements with Nobuyuki Iwamoto, Tadao Toyoshima, and Hajime Shinji that limit their liability to a maximum of ¥10 million or the amount prescribed by law, whichever is greater. If they are re-elected, the Company intends to extend the term of their liability limitation agreements. Furthermore, if Rika Nakamura assumes the position of Director, the Company will enter into a liability limitation agreement with her that limits her liability to a maximum of ¥10 million or the amount prescribed by law, whichever is greater.
4. The Company has entered into an executive liability insurance policy with an insurer under Article 430 - 3, Paragraph 1 of the Companies Act. A summary of the terms and conditions of said insurance agreement is set forth in the Business Report. Should the Director candidates named herein be approved, they would each be covered under the aforementioned insurance policy. In addition, at the next renewal timing for the aforementioned insurance policy, the Company intends to renew it with the same terms.
5. The Company has notified the Tokyo Stock Exchange (TSE) of Nobuyuki Iwamoto, Tadao Toyoshima and Hajime Shinji's status as Independent Executives. If they are re-elected, the Company intends to continue to recognize them as Independent Executives. In addition, should Rika Nakamura be elected, the Company intends to notify the TSE of her status as an Independent Executive.
- Nobuyuki Iwamoto was formerly a deputy president and member of the board of Daiwa Securities Co., Ltd., a business partner of the Company Group, but he left that company in March 2016. In addition, the value of transactions between the aforementioned firm and the Company Group in the past three fiscal years is very small, accounting for less than 0.1% of the operating revenue of the aforementioned firm. Therefore, the Company has determined that his independence as an Outside Director is not affected, even as judged based on the independence standards of the TSE.

[Abridged Translation for Reference and Convenience Purposes Only]

[Skills Matrix for Directors after the Annual Shareholders' Meeting]

Name	Role (including planned roles)	Gender	Corporate mgt/global mgt	Media entertainment	IT/ technology	Legal/risk management	Finance/ accounting	Organization al/talent development
Takashi Kiryu	President and Representative Director	M	○	○			○	○
Yoshinori Kitase	Director	M	○	○				○
Yu Miyake	Director	M	○	○				○
Masato Ogawa	Outside Director	M	○			○		○
Mitsuko Okamoto	Outside Director	F		○	○			○
Abdullah Aldawood	Outside Director	M	○	○	○		○	
Naoto Takano	Outside Director	M	○				○	○
Mika Agatsuma	Outside Director	F			○	○		○
Tracy Fullerton	Outside Director	F	○	○	○			○
Nobuyuki Iwamoto	Outside Director (Standing Audit & Supervisory Committee Member)	M	○				○	○
Tadao Toyoshima	Outside Director (Audit & Supervisory Committee Member)	M				○	○	
Hajime Shinji	Outside Director (Audit & Supervisory Committee Member)	M				○	○	
Rika Nakamura	Outside Director (Audit & Supervisory Committee Member)	F	○			○	○	

[Abridged Translation for Reference and Convenience Purposes Only]

Third Item: Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member

In preparation for such a situation whereby the Company fails to meet the minimum number of Directors of the Company who will be Audit & Supervisory Committee Members under the relevant laws and regulations, the Company proposes to elect one (1) Substitute Director of the Company who will be an Audit & Supervisory Committee Member.

The election of the Substitute Audit & Supervisory Committee Member may be cancelled by resolution of the Board of Directors' Meeting with the consent of the Audit & Supervisory Committee, provided that the party elected to assume the office has yet to do so.

The Audit & Supervisory Committee has given consent to the proposal of this item.

The proposed candidate for Substitute Director who is an Audit & Supervisory Committee Member is as follows:

Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company, and Significant Positions Concurrently Held	Number of the Company's Shares Held
Satoshi Shinohara (July 13, 1967) (R)	Mar. 2016 General Manager, Legal and Intellectual Property Division, SQUARE ENIX CO., LTD. Apr. 2020 General Manager, Legal and Intellectual Property Division, SQUARE ENIX HOLDINGS CO., LTD. Executive Officer, SQUARE ENIX CO., LTD. Jul. 2022 General Manager, Internal Audit Office, SQUARE ENIX HOLDINGS CO., LTD. (incumbent) General Manager, Internal Audit Office, SQUARE ENIX CO., LTD. (incumbent)	1,789 Shares*
	<u>Significant positions concurrently held</u> General Manager, Internal Audit Office, SQUARE ENIX CO., LTD.	
	<u>Reasons for the nomination of the candidate as Substitute Director who is an Audit & Supervisory Committee Member</u> The Company proposes to elect the candidate as Substitute Director of the Company who will be an Audit & Supervisory Committee Member since he has abundant expertise and experience in the area of corporate legal affairs and internal audits. The Company judges that he is capable of properly executing duties as an Outside Director of the Company who will be an Audit & Supervisory Committee Member by taking on the functions of monitoring and inspecting executive Directors' execution of operations if he assumes the position as the result of a vacancy.	
	* The number of the Company's shares includes his shares with the Company's employee shareholding association as of March 31, 2026.	

- Notes: 1. There is no special interests between any candidate and the Company.
2. The Company has entered into an executive liability insurance policy with an insurer under Article 430 - 3, Paragraph 1 of the Companies Act. A summary of the terms and conditions of said insurance agreement is set forth in the Business Report. Should the candidate be approved and assume the office of Director who is an Audit and Supervisory Committee Member, he would be covered under the aforementioned insurance policy. In addition, at the next renewal timing for the aforementioned insurance policy, the Company intends to renew it with the same terms.

- END -

(Excerpts from Business Report for the 46th Term)

Operating Highlights of the Fiscal Year Ended March 31, 2026

The Square Enix Group (the “Group”) is continuing determined efforts to strengthen the competitiveness and profitability of its business segments of Digital Entertainment, Amusement, Publication and Merchandising.

Net sales for the fiscal year ended March 31, 2026 totaled ¥297,661 million (a decrease of 8.3% from the prior fiscal year), and operating income amounted to ¥54,736 million (an increase of 34.9% from the prior fiscal year). In foreign exchange rates, the weakness of Japanese yen compared to rates as of the end of the prior fiscal year resulted in the booking of a foreign exchange gain amounting to ¥7,213 million. As a result, ordinary income amounted to ¥64,469 million (an increase of 57.5% from the prior fiscal year). Profit attributable to owners of parent amounted to ¥29,616 million (an increase of 21.3% from the prior fiscal year), partly due to the recognition of ¥12,135 million in Reorganization costs.

A discussion of results by segment for the fiscal year ended March 31, 2026 follows.

Operating Results by Business Segment

1. Digital Entertainment

The Digital Entertainment segment consists of planning, development, distribution, and operation of digital entertainment content primarily in the form of game. Digital entertainment content is offered to meet customer lifestyles across a variety of usage environments such as consumer game consoles (including handheld game machines), personal computers and smart devices.

In the HD (High-Definition) Game sub-segment, consolidated net sales and operating income for the fiscal year ended March 31, 2026 increased compared with the previous fiscal year, driven by steady sales of new titles such as “FINAL FANTASY TACTICS - The Ivalice Chronicles,” “DRAGON QUEST I & II HD-2D Remake,” and “DRAGON QUEST VII Reimagined,” as well as higher sales of catalog titles compared with the previous fiscal year.

In the MMO (Massively Multiplayer Online) Game sub-segment, net sales and operating income declined compared with the previous fiscal year, as the previous fiscal year had seen the launch of “FINAL FANTASY XIV: Dawntrail,” an expansion pack for “FINAL FANTASY XIV.”

In the Games for Smart Devices/PC Browser sub-segment, net sales declined compared with the previous fiscal year due to weakness in existing titles. However, operating income increased year on year, mainly as a result of improved profitability stemming from diversification of payment methods.

Net sales and operating income in the Digital Entertainment segment totaled ¥172,883 million (a decrease of 16.3% from the prior fiscal year), and ¥43,363 million (an increase of 28.0% from the prior fiscal year), respectively.

2. Amusement

The Amusement segment consists of the operation of amusement facilities and planning, development, and distribution of arcade game machines and related products for amusement facilities.

In the fiscal year ended March 31, 2026, net sales and operating income increased compared with the previous fiscal year despite lower sales of amusement machines, driven by year-on-year growth in same-store sales and sales of prize items to amusement facilities.

Net sales and operating income in the Amusement segment totaled ¥72,126 million (an increase of 1.3% from the prior fiscal year), and ¥8,877 million (an increase of 13.1% from the prior fiscal year).

3. Publication

The Publication segment consists of publication and licensing of comic magazines, comic books, and game-related books.

Net sales and operating income declined in the fiscal year ended March 31, 2026 compared with the previous fiscal year due to lower sales of comic books.

Net sales and operating income in the Publication segment totaled ¥29,712 million (a decrease of 3.4% from the prior fiscal year), and ¥9,849 million (a decrease of 10.3% from the prior fiscal year), respectively.

4. Merchandising

The Merchandising segment consists of planning, production, distribution, and licensing of derivative products of IPs owned by the Group.

Net sales and operating income increased in the fiscal year ended March 31, 2026 compared with the previous fiscal year, driven by the recognition of royalty income from key IP.

Net sales and operating income in the Merchandising segment totaled ¥25,059 million (an increase of 31.4% from the prior fiscal year), and ¥11,237 million (an increase of 85.2% from the prior fiscal year), respectively.

Capital Expenditures

During this Fiscal Year, capital expenditures totaled ¥8,007 million, consisting mainly of investments in arcade game machines in the Amusement segment, capital investment for the reorganization of a Shinjuku office, and game development tools and networking equipment for data centers in the Digital Entertainment segment.

Issues Facing Management

The Group announced a medium-term business plan (covering the fiscal year ending March 31, 2025 through the fiscal year ending March 31, 2027) entitled “Square Enix Reboots and Awakens – 3-years of Foundation-Laying for Long-term Growth” in May 2024.

The period covered by its previous medium-term business plan (the fiscal year ended March 31, 2022 through the fiscal year ended March 31, 2024) saw some achievements, including a streamlined portfolio enabled by the divestiture of three overseas studios and select IP, the expansion of the MMO sub-segment as part of the Group’s earnings base, the Publication segment’s transition to a phase of stable growth, the Amusement segment’s V-shaped recovery, and the Merchandising segment’s expansion. Meanwhile, the period also highlighted some major challenges, including low profitability at the HD Games sub-segment, a slowdown in the Games for Smart Devices/PC Browser sub-segment, insufficient franchise-by-franchise portfolio management, and some gaps in the Group’s management infrastructure.

With the goal of overcoming these challenges and achieving powerful profit creation and further growth from a long-term perspective, the Group positions the three years of its medium-term business plan as “3-years of Foundation-Laying for Long-term Growth” and intends to execute the following four strategies:

- (1) Enhance productivity by optimizing the development footprint in the Digital Entertainment segment
- (2) Diversify earnings opportunities by strengthening customer contact points
- (3) Roll out initiatives to create additional foundational stability
- (4) Allocate capital giving consideration to the balance between growth investments and shareholder returns

* The details of the medium-term business plan are posted on the Company's website.

Policy for Determining the Remuneration, etc., of Individual Directors (June 21, 2024, Board of Directors Resolution)

The Company's basic policy and determination process regarding its executive remuneration system is as described below.

In order to ensure the objectivity and transparency of the Executive Remuneration System, the Company has, at its discretion, established a Remuneration and Nomination Committee, of which the majority is formed by independent outside directors and the chairperson is an independent outside director. This Board of Directors establishes the Basic Policy on the Executive Remuneration System based on consultation with this committee, and the committee decides the individual amounts and the nature of remuneration for directors (excluding Directors who are Audit & Supervisory Committee Members) in accordance with the Basic Policy on the Executive Remuneration System established by the Board of Directors, based on the authority granted to it by the Board of Directors.

• Basic Policy on Executive Remuneration

1. Directors (excluding Directors who are Audit & Supervisory Committee Members):

-Remuneration for Executive Directors shall comprise fixed remuneration (monetary), performance-linked remuneration (monetary), and restricted stock remuneration. Remuneration for the President and Representative Director shall be evenly split between each category (however, performance-linked remuneration [monetary] will vary depending on performance).

For other executive directors, the ratio shall be determined on an individual basis, taking into account earnings performance and other achievements in the director’s realm of responsibility. Directors that additionally serve in such roles as directors of subsidiaries may also receive remuneration from the relevant subsidiary.

-Remuneration for Non-Executive Directors shall comprise fixed remuneration (monetary) and restricted stock remuneration. The ratio shall be determined on an individual basis, taking into account where the director is domiciled, among other factors.

-Fixed remuneration (monetary) shall be determined based upon role, remuneration in past years, the company performance to date, the need to retain talented human resources, research by specialized third-party organizations, remuneration trends at comparable companies, and economic conditions. Fixed remuneration (monetary) shall be paid monthly.

-For the President and Representative Director, performance-linked remuneration (monetary) shall consist of a portion linked to companywide performance and another portion linked to individual performance calculated based on metrics pre-determined by the Remuneration and Nomination Committee. The amount of remuneration linked to companywide

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performance shall be calculated using consolidated net sales and consolidated operating income as metrics in order to strive for growth that strikes a balance between scale and profitability. Specifically, the amount shall be obtained by applying to the basic remuneration for companywide performance a multiple determined by the degree of deviation from a base amount, and then multiplying the result by a coefficient determined by the growth rate of the Company relative to the peer group. The amount of remuneration linked to individual performance shall be obtained by applying to the basic remuneration for individual performance a multiple determined by an evaluation of the President and Representative Director's performance by the Remuneration and Nomination Committee. Performance-linked remuneration (monetary) shall be paid once a year after the business results for each fiscal year are determined.

-The Company offers restricted stock remuneration in order to provide a long-term incentive for directors (excluding directors who are Audit & Supervisory Committee members) to work to achieve sustained growth and to enhance corporate value, as well as to encourage them to have an even greater sense of shared value with shareholders. Such a program is offered because it provides a sustained incentive to bolster the share price when it is down and because it serves as a replacement for the discontinued retirement allowance for directors. The Remuneration & Nomination Committee determines the remuneration value of the restricted stock, taking into account the balance with the monetary remuneration. The restricted stock is granted once annually during the second quarter.

2. Directors who are Audit & Supervisory Committee Members:

-In consideration of independence from management, only monetary remuneration shall be made.

-Fixed remuneration (monetary) shall be determined based upon role, remuneration in past years, the need to retain talented human resources, research by specialized third-party organizations, remuneration trends at comparable companies, and economic conditions. Fixed remuneration (monetary) shall be paid monthly.

• Director Remuneration Determination Process

1. Individual amounts and the nature of remuneration for directors (excluding directors who are Audit & Supervisory Committee Members) shall be determined by the Remuneration and Nomination Committee based on the Basic Policy on the Executive Remuneration System established by the Board of Directors.
2. Individual amounts and the nature of remuneration for directors who are Audit & Supervisory Committee Members shall be determined via discussions by the directors who are Audit & Supervisory Committee Members, with reference made to the basic policy determined by the Board of Directors.
3. Individual amounts and the nature of remuneration shall be set within the confines of the remuneration allocation approved at the Annual Shareholders' Meeting and shall be determined based upon a comprehensive consideration of annual earnings and each director's performance in his/her role and contribution to corporate earnings, remuneration in past years, the need to retain talented human resources, research by specialized third-party organizations, remuneration trends at comparable companies, and economic conditions.

Executive Liability Insurance

The Company has entered into an executive liability insurance policy with an insurer in order to offset damages that the insured parties may incur arising from accepting liability involving the execution of their duties or being subject to claims associated with efforts to hold them liable for reasons involving the execution of their duties (provided, however, that the damages in question are not the result of willful misconduct or gross negligence).

The parties insured under said insurance policy are directors and employees, etc., of the Company and its subsidiaries.

The insurance premium is paid entirely by the Company.

Basic Policy for Profit Distribution and Dividends

The Company recognizes the enhancement of corporate value and distribution of profits to shareholders as key management undertakings. The Company determines the level of dividends according to its basic 30% payout ratio policy, as well as by taking into consideration the balance between growth investment and shareholder returns.

[Distribution of Surplus for the Fiscal Year Ended March 31, 2026]

The Company has decided to distribute dividends from surplus at a rate of 25 yen per share of common stock by the resolution of the Board of Directors' Meeting held on May 20, 2026.

The aggregate amount of annual dividends is 43 yen per share (including the interim dividend of 18 yen per share paid in December 2025).

The Company will begin paying dividends on June 5, 2026. Please take payment of the aforementioned dividend using the dividend receipt during the payment period (from June 5, 2026 through July 31, 2026).

For shareholders who have designated a payment method, the Company has arranged payment accordingly.

* The Company conducted a stock split at a ratio of three shares for one share of common stock, effective October 1, 2025.

Accordingly, dividend amounts for periods prior to the stock split are also presented on a post-split basis.

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Consolidated Balance Sheets

As of March 31, 2026

(Millions of Yen)

Items	Amount	Items	Amount
(ASSETS)		(LIABILITIES)	
Current assets	368,393	Current liabilities	74,730
Cash and deposits	276,054	Notes and accounts payable-trade	17,192
Notes and accounts receivable-trade	30,482	Income taxes payable	16,128
Merchandise and finished goods	5,924	Provision for bonuses	5,357
Raw materials and supplies	519	Provision for office relocation	310
Content production account	46,258	Refund liabilities	2,132
Other	9,423	Asset retirement obligations	459
Allowance for doubtful accounts	(267)	Other	33,150
Non-current assets	69,624	Non-current liabilities	14,063
Property, plant and equipment	27,409	Net defined benefit liability	4,417
Buildings and structures	13,950	Deferred tax liabilities	535
Tools, furniture and fixtures	4,977	Asset retirement obligations	5,642
Amusement equipment	2,063	Provision for loss on litigation	60
Land	3,782	Other	3,407
Construction in progress	193	Total liabilities	88,793
Other	2,441		
Intangible assets	4,256	(NET ASSETS)	
Investments and other assets	37,958	Shareholders' equity	355,553
Investment securities	5,251	Capital stock	24,039
Guarantee deposits	12,709	Capital surplus	55,213
Net defined benefit asset	2,681	Retained earnings	283,430
Deferred tax assets	11,862	Treasury stock	(7,130)
Other	5,485	Accumulated other comprehensive income	(6,969)
Allowance for doubtful accounts	(31)	Valuation difference on available-for-sale securities	(11)
Total assets	438,018	Foreign currency translation adjustment	(8,068)
		Remeasurements of defined benefit plans	1,110
		Subscription rights to shares	293
		Non-controlling interests	346
		Total net assets	349,224
		Total liabilities and net assets	438,018

(Note: Amounts are rounded down to the nearest million yen.)

[Abridged Translation for Reference and Convenience Purposes Only]

Consolidated Income Statements

From April 1, 2025 to March 31, 2026

(Millions of Yen)

Items	Amount	
Net sales		297,661
Cost of sales		138,712
Gross profit		158,949
Selling, general and administrative expenses		104,213
Operating income		54,736
Non-operating income		
Interest income	2,829	
Dividend income	0	
Foreign exchange gains	7,213	
Miscellaneous income	391	10,434
Non-operating expenses		
Interest expenses	85	
Loss on valuation of crypto assets	81	
Office transfer related expenses	153	
Provision for office relocation expenses	310	
Miscellaneous loss	69	700
Ordinary income		64,469
Extraordinary income		
Gain on sales of non-current assets	1	
Gain on reversal of subscription rights to shares	33	34
Extraordinary losses		
Loss on sale of non-current assets	63	
Loss on retirement of non-current assets	267	
Impairment loss	49	
Loss on valuation of investment securities	934	
Reorganization costs	12,135	
Other	699	14,148
Profit before income taxes		50,356
Income taxes-current	19,882	
Income taxes-deferred	827	20,709
Profit		29,646
Profit attributable to non-controlling interests		30
Profit attributable to owners of parent		29,616

(Note: Amounts are rounded down to the nearest million yen.)

[Abridged Translation for Reference and Convenience Purposes Only]

Consolidated Statements of Changes in Net Assets

From April 1, 2025 to March 31, 2026

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	24,039	54,678	272,434	(7,452)	343,700
Changes during the period					
Dividends from retained earnings			(18,620)		(18,620)
Profit attributable to owners of parent			29,616		29,616
Purchase of treasury stock				(5)	(5)
Disposal of treasury stock		535		327	862
Net changes of items other than shareholders' equity					
Total changes during the period	—	535	10,996	321	11,853
Balance at the end of current period	24,039	55,213	283,430	(7,130)	355,553

	Accumulated other comprehensive income				Subscription rights to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the beginning of current period	(280)	(8,503)	793	(7,990)	353	304	336,368
Changes during the period							
Dividends from retained earnings							(18,620)
Profit attributable to owners of parent							29,616
Purchase of treasury stock							(5)
Disposal of treasury stock							862
Net changes of items other than shareholders' equity	268	435	316	1,020	(59)	41	1,003
Total changes during the period	268	435	316	1,020	(59)	41	12,856
Balance at the end of current period	(11)	(8,068)	1,110	(6,969)	293	346	349,224

(Note: Amounts are rounded down to the nearest million yen.)