

2024 ANNUAL REPORT

Creating New Worlds With Boundless Imagination to Enhance People's Lives.

Values

Deliver Unforgettable Experiences Embrace Challenges Act Swiftly Stronger Together Continuously Evolve Cultivate Integrity

The meaning behind our Purpose

SQUARE ENIX Group's employees will tap into their boundless imagination to freely and passionately create new content. That energy is reflected in their creations—which in turn resonate with hearts and minds of customers, as they're transformed to new worlds and unforgettable experiences in their daily lives. It is through this quintessentially Square Enix Group approach that we hope to enrich people's lives.

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With respect to this annual report, the financial section will be provided at the link below. https://www.hd.square-enix.com/eng/ir/library/ar.html

Disclaimer Regarding Forward-Looking Statements

Statements in this annual report with respect to the current plans, estimates, strategy and beliefs of SQUARE ENIX HOLDINGS CO., LTD., and consolidated subsidiaries [collectively "SQUARE ENIX HOLDINGS"] include both historical facts and forwardlooking statements concerning the future performance of SQUARE ENIX HOLDINGS

Such information is based on management's assumptions and beliefs in light of the information currently available and, therefore, involve risks and uncertainties Actual results may differ materially from those anticipated in these statements due to the influence of a number of important factors.

Such factors include but are not limited to: [1] general economic conditions in Japan and foreign countries, in particular levels of consumer spending; [2] fluctuations in exchange rates, in particular the exchange rate of the Japanese yen in relation to the U.S. dollar, the euro and others, which SQUARE ENIX HOLDINGS uses extensively in its overseas business; [3] the continuous introduction of new products and rapid technical innovation in the digital entertainment industry as well as SQUARE ENIX HOLDINGS's ability to continue developing products and services accepted by consumers in the intensely competitive market, which is heavily influenced by subjective and quickly changing consumer preferences.

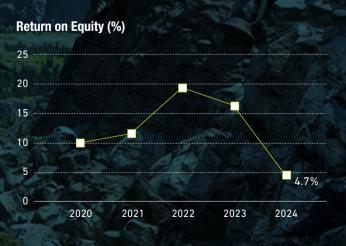
Financial Highlights

SQUARE ENIX HOLDINGS CO., LTD. and Consolidated Subsidiaries Fiscal Years ended March 31

					Millions of yen	Thousands o U.S. dollars
	2020	2021	2022	2023	2024	2024
For the Year						
Net sales	¥ 260,527	¥ 332,532	¥ 365,275	¥ 343,267	¥ 356,344	\$2,353,505
Operating income	32,759	47,226	59,261	44,331	32,558	215,037
Ordinary income	32,095	49,983	70,704	54,709	41,541	274,363
Profit attributable to owners of parent	21,346	26,942	51,013	49,264	14,912	98,489
At Year-end						
Total assets	¥ 302,634	¥ 336,144	¥ 380,902	¥ 399,634	¥ 410,876	\$2,713,668
Total net assets	221,928	243,278	284,429	317,266	317,129	2,094,508
				Sill to	Yen	U.S. dollars
Per Share of Common Stock	College College	13/1/	10		A CONTRACTOR	Control of the Control
Earnings	¥ 179.02	¥ 225.75	¥ 426.82	¥ 411.62	¥ 124.37	\$ 0.82
Total net assets	1,854.10	2,029.69	2,370.48	2,641.74	2,638.33	17.43
				W. Tar		
					%	
Key Ratios	AND S		16 S.S.	200	7	
Operating income margin	12.6%	14.2%	16.2%	12.9%	9.1%	
Ordinary income margin	12.3	15.0	19.4	15.9	11.7	
Return on equity	10.0	11.6	19.4	16.4	4.7	
Equity ratio	73.1	72.1	74.4	79.1	77.0	1

Note: For the convenience of readers, amounts in U.S. dollars have been translated using the currency exchange rate at March 31, 2024 of ¥151.41=US\$1.





A Message to Our Stakeholders



Thank you for your continued support of the Square Enix Group.

In May 2024, we unveiled our new corporate philosophy structure and our new medium-term business plan (FY2025/3-FY2027/3). We formulated both by taking a fresh look at the environment in which we operate from a high-level perspective rather than a myopic one, our goal being to achieve sustained growth over the longer term. As part of this process, we looked back at our previous medium-term business plan (FY2022/3-FY2024/3), so I will begin with a review of that plan, starting with a summary of our financial performance in FY2024/3, the final year of the medium-term business plan.

Earnings in the fiscal year ended March 2024

In the fiscal year ended March 2024, sales increased but profit declined versus the previous fiscal year. We recorded sales of ¥356.3 billion, operating income of ¥32.5 billion, ordinary income of ¥41.5 billion, and profit attributable to owners of parent of ¥14.9 billion. The decline in profit attributable to owners of parent was mainly due to the termination of development efforts on certain content in the Digital Entertainment segment in line with our revised approach to high-definition (HD) game development. This resulted in a loss on disposal of content of ¥22 billion, which we recognized as extraordinary loss in the fiscal year ended March 2024. I will next outline our performances in each of our segments.

The Digital Entertainment (DE) segment

The Digital Entertainment segment recorded net sales of ¥248.1 billion and operating income of ¥25.4 billion in the fiscal year ended March 2024.

In the High-Definition (HD) Games sub-segment, sales increased versus the previous fiscal year due to the release of multiple major titles including "FINAL FANTASY XVI," "FINAL FANTASY PIXEL REMASTER," "Dragon Quest Monsters: The Dark Prince," and "FINAL FANTASY VII REBIRTH." Profit declined, however, owing to development cost amortization and advertising expenses associated with these new major releases.

The Massively Multiplayer Online (MMO) Game sub-segment implemented various operational initiatives globally in the lead-up to the July 2024 release of a "FINAL FANTASY XIV" expansion package. We also worked actively on customer retention strategies for "Dragon Quest X," including launching our latest expansion package in March 2024.

The Games for Smart Devices/PC Browsers (SD) sub-segment derives the majority of its earnings from Japan's mature smartphone game market, in which hit titles have become more difficult to produce. Against this challenging backdrop, we launched "FINAL FANTASY VII EVER CRISIS" in September 2023 and received many positive customer reviews. Core titles including "DRAGON QUEST WALK" also generated solid results.

The Amusement segment

The Amusement segment recorded net sales of ¥61.5 billion and operating income of ¥7.5 billion, reflecting continued solid performance at suburban locations, as in the previous fiscal year, as well as strong sales at existing urban facilities.

The Publication segment

The Publication segment posted net sales of ¥31.0 billion and operating income of ¥11.9 billion, reflecting an increase in both print and digital sales versus the previous fiscal year, helped by the massive popularity of anime TV series "The Apothecary Diaries."

The Merchandising segment

The Merchandising segment recorded net sales of ¥18.9 billion and operating income of ¥5.6 billion, partly due to strong sales of new character merchandise connected with titles launched during the fiscal year such as "FINAL FANTASY VII REBIRTH" and "FINAL FANTASY XVI."



Review of our previous medium-term business plan

In May 2021, we started implementing a variety of initiatives as part of our previous medium-term plan, which covered the three years through to fiscal year ended March 2024 and targeted sales of ¥400-500 billion and operating income of ¥60-75 billion. In 2022, we initiated a rebuild of our HD and SD portfolios within the Digital Entertainment segment by selling three overseas studios and certain IP assets. In addition, we bolstered our earnings base by expanding our MMO business, generated stable growth in the Publication segment, ensured Amusement segment earnings recovered following the COVID-19 pandemic, and achieved sustained growth in the Merchandising segment.

Challenges nonetheless lingered. These include improving the profitability of our Digital Entertainment segment, where HD games are our primary offering, as well as ensuring that we manage our title portfolio in a way that spans the entire Company and maintains a medium- to long-term perspective. As a result of these outstanding issues, we fell short of our targets, recording net sales of ¥356.3 billion and operating income of ¥32.5 billion in the fiscal year ended March 2024, the final year of the medium-term business plan.

This concludes my summary of our financial performance for FY2024/3, as well as of our previous medium-term business plan as a whole.

Our long-term vision and new corporate philosophy structure

In the two decades since ENIX CORPORATION and SQUARE CO., LTD. came together to create SQUARE ENIX CO., LTD. in 2003, the entertainment domain in which we operate has undergone dramatic change as the rapid evolution of technologies has reshaped customer values and lifestyles. With the pace of such change likely to accelerate further, we recognized a need to update the values and code of conduct we expect from our employees by distilling the passion behind our previous corporate philosophy into a set of broader, more versatile values and concepts. We did this with the aim of achieving our Group vision and ensuring that we continue to deliver our diverse content to customers across the world throughout the next decade, as well as into the following decade and beyond. Based on this shared understanding of the challenges that we face, we engaged in iterative discussions across our entire group that prompted us to overhaul our corporate philosophy structure and define our Purpose and Values.

Purpose

Creating New Worlds with Boundless Imagination to Enhance People's Lives

Values

Deliver Unforgettable Experiences

Embrace Challenges

Act Swiftly

Stronger Together

Continuously Evolve

Cultivate Integrity

With our new Purpose and Values to guide us, our entire Group is united in our drive to become a company that continues to grow.

Our new medium-term business plan

Having reviewed our previous medium-term business plan, we turned our attention to the future and formulated our new medium-term business plan, "Square Enix Reboots and Awakens," with the goal of evolving into a provider of a rich variety of content offering undeniable fun. We have positioned the three years of our new medium-term as a reboot to ready us for further growth. To that end, we will execute the following four strategies.

1 Enhance productivity by optimizing the development footprint in the Digital Entertainment (DE) segment

We will rebuild our portfolio of titles, revisiting each of our projects by asking ourselves whether a given project will help us make the shift from quantity to quality that will enable us to deliver undeniable fun. To this end, we will first ensure that our development process strikes a good balance between a "product-out" approach driven by content reflecting the creativity that springs from our employees' imaginations, and a "market-in" approach driven by customers' voices and market trends. Secondly, we will prioritize titles with strong potential to be loved for years when allocating human talent and development investments, while also enhancing the skill sets of the core teams responsible for developing our titles. Thirdly, we will strive to establish a layered title lineup that enables a schedule based on the optimal cadence and timing of launches. By pursuing these three approaches, we will achieve our transition from quantity to quality.

Furthermore, when developing titles, we will place greater priority on providing our customers with fun that only Square Enix can deliver. With our major and mid-class HD titles, we will strive to maintain and grow our fan base by focusing on consistent fun. With our SD titles, we will strive to increase our hit rate by focusing on fun that ensures customers can play for a long time with confidence. With new IPs, we will prioritize fun that is novel and creative to enable the development of new fan bases. In parallel, we will strengthen our lineup of catalog titles by leveraging our rich IP library.

We will also begin revamping our development footprint to build the capabilities that allow us to produce fun that only Square Enix can deliver. To enable us to utilize our development resources more flexibly and efficiently across the Company, we will retire our organizational design based around business units and reorganize our development footprint with the goal of achieving operational integration. In order to transition to a development footprint that harmonizes individual creativity and organizational management, we will redefine the missions of producers and associated job types and enhance our

development investment efficiency by establishing better internal support capabilities and revising the entire progress management process for title development.

2 Diversify earnings opportunities by strengthening customer contact points

We will pursue a multiplatform strategy for HD titles and create an environment where more customers across the world can enjoy major franchises and AAA titles, including from our back catalog. For SD titles, we will explore PC launches and other options in addition to releases for iOS and Android, while looking to maximize new user acquisitions on launch and over the course of the game's life.

By expanding the platforms on which we launch our titles, we not only expect to increase opportunities for customers to enjoy our games, but we also intend to work actively to establish ongoing contact points for our titles by stepping up digital sales. While we plan to deploy promotional initiatives when launching new titles that better direct customers toward digital purchases, we also aim to strengthen our base of stable earnings by expanding sales from our rich library of catalog titles.

In the pursuit of more interaction with our customers, we aim to add greater sophistication to our



publishing function. To achieve this, we will consolidate the marketing functions that were previously spread across our business units, expand shared knowledge and eliminate duplicate functions to drive greater efficiency, and enhance collaboration between the sales and marketing functions. We will also work on greater sophistication in our marketing by leveraging first-party data in launch campaigns for HD and SD titles.

Alongside these initiatives, we will be striving to create further earnings opportunities by offering IP across a range of entertainment experiences. First, we will establish a new IP business development department focused on global markets and expand geographic coverage of our licensing business. In doing so, we aim to further pursue a cross-media strategy and reach new markets. In addition, we want to generate internal synergies by integrating organizations affiliated with the Merchandising segment and establishing an organization that promotes the use of our IP across a range of entertainment experiences.

3 Roll out initiatives to create additional foundational stability

In our overseas business division, we plan to revisit European and American functions and organizational structures, thereby optimizing costs. Specifically, we aim to redesign their organizational structures in line with the new development organization in Japan. Another aim of ours from a development perspective is to promote collaboration across our Group. We will work to foster closer ties and encourage greater use of human resources across intra-Group boundaries, in part by strengthening the functions of our London development location.

In Japan, we are introducing organizational and HR-related initiatives aimed at balancing creativity and productivity. We started the process of building a flat structure in April 2024 aimed at increasing opportunities to discover untapped talent from within the existing employee pool and simplifying decision-making mechanisms. In our development functions, we are developing and rolling out a recruitment, promotion, and management appointment system based on the operationally integrated structure referenced above.

In parallel with building organizational structures, we want to focus more on talent development. We plan to both rebuild the training and development system largely for our new hires as well as introduce internal programs to enhance the capabilities of our junior and mid-level employees, and through such efforts, we hope to develop our internal human resources over the medium to long term.

We will also be investing in infrastructure including creating office environments that maximize employee productivity and refining our management accounting system to enable greater visibility into our business activities.

4 Allocate capital giving consideration to the balance between growth investment and shareholder returns

In terms of our capital policy, our approach is to give consideration to the balance between growth investment and shareholder returns when allocating capital. We have earmarked up to ¥100 billion for strategic investments (growth investments/shareholder returns) for the three years of the plan. When investing in growth, we will exercise strict selectivity in identifying investment opportunities. We will leverage insights from our current businesses and explore inorganic investments that will enable us to expand into additional domains and create greater stability. With regard to shareholder returns, we will pay regular dividends in line with a basic payout ratio of 30%, and following revisions to our approach to capital allocation, we have earmarked ¥20 billion to allow for the flexible repurchase of shares between May 14, 2024 and May 13, 2025, subject to considerations including strategic investment opportunities, financial conditions, and the share price. We have also revised the split between our interim and year-end dividend per share.

We are working across the Group to further enhance corporate value and have set the following three financial targets as yardsticks to gauge our progress toward achieving the management objectives above.

- Achieve stable profit generation from the DE segment overall, and target a consolidated operating margin of 15% in the fiscal year ending March 31, 2027
- Allocate ¥80-¥100 billion in total over the three-year period for strategic investments (growth investments/shareholder returns)
- Target ROE of at least 10%, shifting to a management approach mindful of capital efficiency

Our governance structure

In the fiscal year ending March 2025, we increased the number of outside directors on our board of directors to six from four with the addition of two new members, raising the percentage of outside directors on the board to 75%. Our goal was to further enhance transparency, objectivity, and diversity. By maintaining a balance within the board of directors with respect to external oversight and internal execution, we are working to ensure that the Company is managed with transparency. Furthermore, regardless of gender and nationality, our outside directors bring with them a great deal of experience from operating in diverse fields, including corporate management, legal affairs, finance, technology, art, and media, as well as insights into the field of security-related risk management and global perspectives on our entertainment business.

In conclusion

With the rise of new technologies and their rapid evolution, the environment surrounding the entertainment business is changing on a global scale with each passing moment, and the impact of those technologies grows ever broader. By taking the lead in leveraging such technological innovations to fuel our growth and combining them with the limitless imaginations of our employees, our Group has created universally appealing content. Through a diversity of products and services that includes games, comics, amusement facilities, and merchandise, we have provided our customers with memories unlike any other.

To ensure that our Group continues to grow in a business environment that is evolving ever more rapidly, we will make maximum use of new technologies to create high-quality content that delivers the undeniable fun that is at the heart of who we are. Through both content and experiences, we will help more customers all over the world lead richer lives, and in the process, drive our corporate value higher.

I look forward to your continued support.

Takashi Kiryu

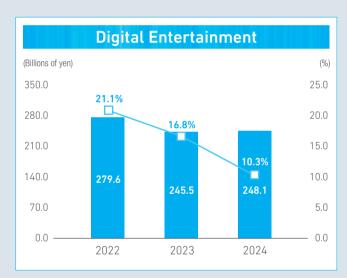
President and Representative Director

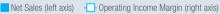
Review of Operations

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, 2024 totaled \$356,344 million (an increase of 3.8% from the prior fiscal year) and operating income amounted to \$32,558 million (a decrease of 26.6% from the prior fiscal year). In foreign exchange rates, the weakness of the Japanese yen compared to the rate as of the end of the last fiscal year resulted in the booking of a foreign exchange gain amounting to \$9,304 million. As a result, ordinary income amounted to \$41,541 million (a decrease of 24.1% from the prior

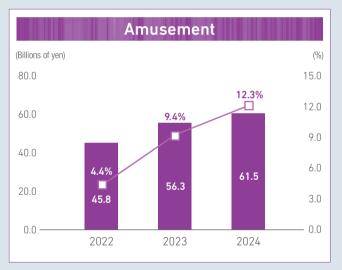
fiscal year). Profit attributable to owners of parent amounted to \\ \text{\text{\$\frac{4}}} 414,912 million (a decrease of 69.7% from the prior fiscal year), partly due to the recognition of \text{\text{\$\frac{4}}} 22,087 million in losses on disposal of content as an extraordinary loss. These losses stemmed from the termination of development efforts for some key pieces of content in the Digital Entertainment segment. A project-by-project review of continued development feasibility found these particular efforts to be incompatible with the Group's revised approach to the development of high-definition (HD) games, which reflects such objectives as multiplatform development and the strengthening of internal development capabilities.







Net Sales (left axis) - Operating Income Margin (right axis)



Net Sales (left axis) - Operating Income Margin (right axis)



Net Sales (left axis) - Operating Income Margin (right axis)

Digital Entertainment



Share of Net Sales (FY ended March 2024)

69.6%

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 for the fiscal year ended March 31, 2024 increased compared with the previous fiscal year due to the release of titles including "FINAL FANTASY XVI," "FINAL FANTASY PIXEL REMASTER," "DRAGON QUEST MONSTERS: The Dark Prince," and "FINAL FANTASY VII REBIRTH." However, operating losses grew due to higher development cost amortization and advertising expenses, as well as higher content valuation losses versus the previous fiscal year.

In the MMO (Massively Multiplayer Online) Game sub-segment, net sales and profits declined compared with the previous fiscal year.

In the Games for Smart Devices/PC Browser sub-segment, net sales and profits declined compared with the previous fiscal year as the June 2023 launch of "Dragon Quest Champions" and the September 2023 launch of "FINAL FANTASY VII EVER CRISIS" were unable to compensate for factors including weak performances by existing titles.

Net sales and operating income in the Digital Entertainment segment totaled ¥248,109 million (an increase of 1.0% from the prior fiscal year), and ¥25,468 million (a decrease of 38.3% from the prior fiscal year), respectively.





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CHARACTER DESIGN: TETSUYA NOMURA / CHARACTER ILLUSTRATION: LISA FLUISE





© SQUARE ENIX CHARACTER DESIGN: TETSUYA NOMURA / ROBERTO FERRARI LOGO ILLUSTRATION:© YOSHITAKA AMANO





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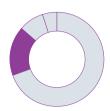
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Amusement



Share of Net Sales (FY ended March 2024)

16.9%

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, 2024, net sales and profits increased compared with the previous fiscal year reflecting year-on-year growth in sales at existing arcades.

Net sales and operating income in the Amusement segment totaled ¥61,569 million (an increase of 9.2% from the prior fiscal year), and ¥7,566 million (an increase of 43.2% from the prior fiscal year), respectively.













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Publication



Share of Net Sales (FY ended March 2024)

8.7%

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

Net sales and profits increased in the fiscal year ended March 31, 2024 compared with the previous fiscal year due to year-on-year growth in both print and digital sales mainly due to the hugely popular anime television adaptation of "The Apothecary Diaries," which debuted in October 2023.

Net sales and operating income in the Publication segment totaled ¥31,089 million (an increase of 6.6% from the prior fiscal year), and ¥11,984 million (an increase of 2.9% from the prior fiscal year), respectively.







Monthly Shonen GANGAN
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GANGAN ONLINE
© SQUARE ENIX
MANGA UP!
© SQUARE ENIX

The Apothecary Diaries ©2024 Hyuganatsu/Imagica Infos Co.,Ltd. ©Nekokurage/SQUARE ENIX ©Itsuki Nanao/SQUARE ENIX

Smoking Behind the Supermarket with You © Jinushi/SQUARE ENIX

My Dress-Up Darling ©Shinichi Fukuda/SQUARE ENIX

My Happy Marriage @Akumi Agitogi Licensed by KADOKAWA CORPORATION @Rito Kohsaka/SQUARE ENIX

Final Fantasy XVI: Ultimania (sold only in Japan)
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DRAGON QUEST MONSTERS: The Dark Prince

- The Ultimate Strategy and Guide Book (sold only in Japan)

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Merchandising



Share of Net Sales (FY ended March 2024)

4.8%

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

Net sales and profits increased in the fiscal year ended March 31, 2024 compared with the previous fiscal year largely due to brisk sales of new character merchandise from key IP franchises.

Net sales and operating income in the Merchandising segment totaled ¥18,924 million (an increase of 20.8% from the prior fiscal year), and ¥5,658 million (an increase of 52.0% from the prior fiscal year), respectively.





FINAL FANTASY XVI Collector's Edition
© SQUARE ENIX
LOGO & IMAGE ILLUSTRATION:
© YOSHITAKA AMANO

FINAL FANTASY VII REMAKE™ STATIC ARTS

- TIFA LOCKHART EXOTIC DRESS Ver.

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CHARACTER DESIGN:TETSUYA NOMURA/ROBERTO FERRARI



FINAL FANTASY VII REMAKE™ PLAY ARTS KAI™ Action Figure – CLOUD STRIFE DRESS Ver. © 1997, 2020 SOUARE ENIX CO., LTD. All Rights Reserved. CHARACTER DESIGN:TETSUYA NOMURA/ROBERTO FERRARI



SQUARE ENIX CAFÉ

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FINAL FANTASY

Over 195 million units in global package shipments and digital sales

(as of the end of June 2024)

"FINAL FANTASY" Series

A Japan original. Since the release of the first title in 1987, this roleplaying game franchise has been lauded by customers the world over for its use of cutting-edge visual technologies, the distinctive look and feel of its universe. and its rich stories. Thanks in part to our commitment to bringing "FINAL FANTASY" to the Western markets as well, cumulative global physical and digital sales have topped 195 million units.







Over 91 million units in global package shipments and digital sales

(as of the end of June 2024)

"DRAGON QUEST" Series

In 2024, the "DRAGON QUEST" series celebrated its 38th anniversary. This series of popular roleplaying games has sold a total of over 91 million units worldwide since the launch of "DRAGON QUEST" for the Nintendo Entertainment System in 1986. While staying true to the classic RPG worldview, the series keeps creating new gaming experiences for each title by actively utilizing technologies such as 3D maps, StreetPass wireless communication, online gaming, and cloud gaming, keeping pace with the times.





Platforms: Nintendo Switch™/PlayStation®5/Xbox Series XIS/Steam®/Windows® Launch: 2025 (tentative) © ARMOR PROJECT/BIRD STUDIO/SPIKE CHUNSOFT/SQUARE ENIX



Platforms: Nintendo Switch™/PlayStation®5/Xbox Series XIS/Steam®/Windows®

Launch: November 14, 2024 (for Steam®: November 15, 2024)

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© SQUARE ENIX Powered by Applibot, Inc. Character Design: Tetsuya Nomura / Character Illustration: Lisa Fujise







Platforms: iOS/Android © Souare enix Logo illustration:© yoshitaka amano



Windows®/Mac/Steam® Launch: July 2, 2024



Platforms: iOS/Android/PC
© SQUARE ENIX Co-Developed by gumi Inc.
LOGO ILLUSTRATION:© YOSHITAKA AMANO



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Developed by Aiming Inc.

Over 37 million units in global package shipments and digital sales

(as of the end of June 2024)

About the KINGDOM HEARTS Series

KINGDOM HEARTS is a series of role-playing games created through the collaboration of Disney and Square Enix. Since the first KINGDOM HEARTS was released in March 2002 for the PlayStation®2 computer entertainment system, the series has expanded with several additional entries. The series celebrated its 22nd anniversary this year and has shipped over 37 million units worldwide.







Platforms: PlayStation®4/Nintendo Switch™*/Xbox One/Epic Games Store/Steam® (*Nintendo Switch™ Cloud Version)





Platforms, Launch: TBD

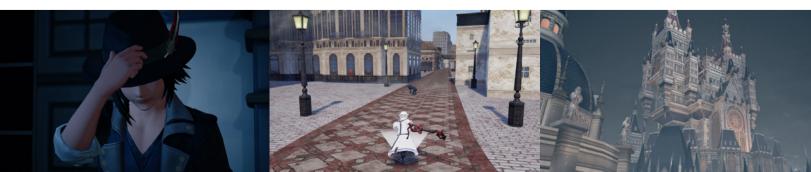
© Disney. Developed by SQUARE ENIX

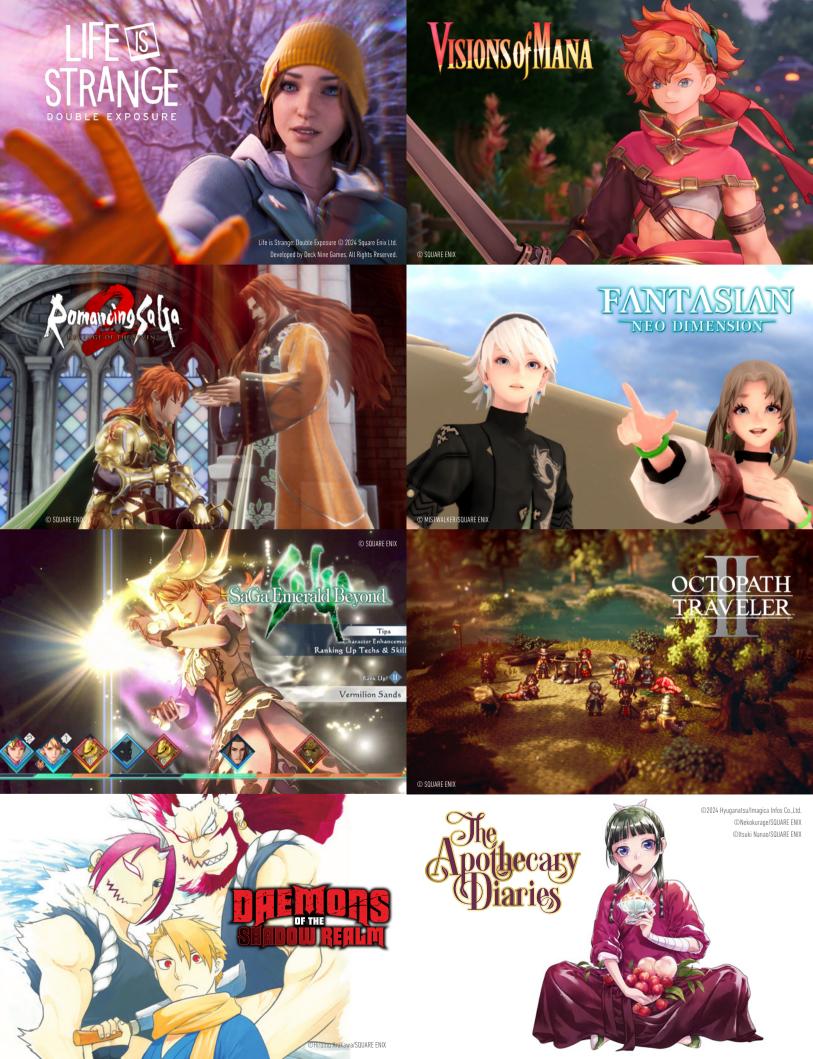






Platforms: iOS/Androi © Disney. © Disney/Pixar. Developed by SQUARE ENIX





Environment, Social and Governance

Sustainability Initiatives

Impact of climate change-related risks and earnings opportunities on business activities and earnings

Organizational Governance Relating to Climate-Related Risks and Opportunities

- The Board of Directors will evaluate and monitor climate changerelated risks and executive management's measures to counter them based on reports provided as appropriate by the President and Representative Director.
- The President and Representative Director will analyze the risks according to the scope of our Group business activities, formulate and execute requisite measures, and report regularly to the Board of Directors.

Strategies

Risks and their impact

- Rise in business costs with future introduction of policies such as carbon taxes
- Rise in cost of materials, production and procurement costs with restrictions on use of plastic
- Disruptions to business continuity, physical damage, and impact on employee workstyles and lifestyles from natural disasters and global warming

Opportunities and their impact

- · Carbon tax reduction via shift to renewable energy
- · Reduced costs such as for plastic with increased shift to digital

Addressing the risks and opportunities for the Group

 We recognize that switching our source of electricity to renewable energy would be an effective and feasible method of limiting our Group greenhouse gas emissions. We have plans to switch each of our Japanese offices and data centers to renewable energy, and will further consider our handling of emissions from other facilities.

Risk Management

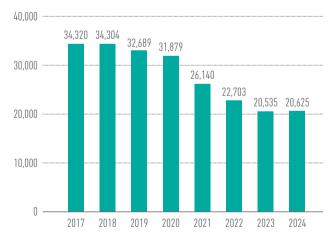
- The President and Representative Director will appoint personnel responsible for the implementation of necessary measures in relevant departments associated with the risks in question.
- We will calculate the level of CO₂ emissions pertaining to electricity usage at facilities used by our Group and track our progress relative to our reduction targets.

Metrics and Targets

Our quantitative metric is the amount of CO₂ emitted by Japanese offices, data centers, and amusement facilities through the use of electricity. We target virtually zero emissions from Japanese offices and data centers by 2030. We aim to reduce emissions from amusement facilities by 50% by 2050.

CO2 emissions from electricity use

 (tCO_2) *Figures include some approximations and interim figures.



Environmental and Social Initiatives

Through its environmental and social initiatives, the Group works to bolster our corporate value and create sustainable growth.

Environmental Protection Initiatives

By its nature, our core Digital Entertainment segment has a relatively small environmental footprint. The Group nonetheless strives to run its operations mindful of the need for even greater environmental protection. Game contents can be sold either by recording them on optical disks that are packaged and delivered to our customers via physical distribution channels or by having our customers download them from servers directly to their game consoles, computers, or other devices. Promoting digital downloads is one way we work to protect the environment. It enables us to reduce the emissions that result from transporting physical products and to conserve the resources that are used to make them. We also use recyclable materials in the production of our physical products and otherwise strive to operate with a minimum environmental footprint.

Social Contribution Initiatives

Providing a safer, more comfortable game-play environment

As part of our social responsibility initiatives, we label the consumer games our Group sells in regions such as Japan, North America, and Europe with age suitability and other information as dictated by the ratings systems of the applicable countries*1. For the mobile games we provide in Japan, we comply with the "Operating Guidelines for Random Item Distribution in Network Games"*2 established by the Computer Entertainment Supplier's Association (CESA) and indicate the odds associated with all in-game items for which users pay. In this way, we provide our customers with a safer and securer game-play environment.

Collaborations with academia to support the development of society and our industry

Our Group actively engages in joint initiatives with academia in an effort to pursue new possibilities in expression and to further the development and messaging power of the content industry.

From the second semester of 2021, we have been collaborating with the Matsuo Lab at the University of Tokyo's School of Engineering to provide a sponsored course on world models and simulators. We are offering lectures focused on simulations and deep learning with the cooperation and supervision of one of our Group companies, SQUARE ENIX AI & ARTS Alchemy, and conducting various collaborative activities to showcase the potential for technologies to be applied to games and other digital content.

Additionally, in 2017, in collaboration with the Graduate School of Film and New Media at Tokyo University of the Arts and the university's Center of Innovation, we temporarily opened a virtual game department under the premise of "What if Tokyo University of the Arts had a game department?" We held an exhibition in each of the next two years that showcased works from a variety of projects under the mentorship of creators from our Group company. These initiatives paved the way for the creation in the fiscal year ended March 2020 of the Game Course at the Graduate School of Film and New Media at the Tokyo University of the Arts. In addition, the employees of the Group also conduct a series of eight lectures on "Art and Information," a course available for all students at the university's Art Media Center. They share their expertise in various fields of game production from the perspective of the students. We will continue to cooperate with the university's attempt to "view games as a field of art and contribute to expanding the possibilities of games and the field of visual expression through research and production," and will work to develop human resources involved in the entertainment industry.

^{*1} Under Japan's rating system, which is controlled by the Computer Entertainment Rating Organization (CERO), we label our games to indicate the age group for which the game contents are suitable.

^{*2} In order to help our customers make purchase decisions, we list all the in-game items provided via fee-based "Gacha" or loot boxes (a method of providing random in-game items in direct exchange for money or for virtual currency that can be purchased with real money) and the odds of obtaining them.

Human Resources Initiatives

"Creating new worlds with boundless imagination to enhance people's lives." That is the Group's purpose, and the Group works to provide an environment that consistently embodies it. The Group provides an environment and corporate culture in which all employees can tap into boundless imagination to freely and passionately create new content, while establishing human resource programs that support a diversity of working styles. The following programs implemented by SQUARE ENIX CO., LTD. ("Square Enix") are prime examples of the Group's human resource initiatives.

Human Resource Training

Helping all employees grow and maximizing their individual manifest abilities while also ensuring they can bring those attributes to bear in the best way possible serves as a major driver of sustainable growth for the Group. Square Enix proactively engages in human resource training through a variety of opportunities.

New employee onboarding: "GAME DEV BOOT CAMP"

New employees are divided into teams and experience a mock game development effort that starts with planning and continues all the way through to launch. They acquire basic job skills and experience the importance of



working collaboratively with teammates firsthand. In addition, the process inspires participants to tackle new challenges without fear of failure. Once employees are assigned to their respective workplaces, they receive on-the-job training that emphasizes their own agency by encouraging them to think, decide, and act on their own.

Compliance training

From the perspective of ensuring compliance, Square Enix conducts periodic Company-wide training for all employees on labor laws and regulations, the Financial Instruments and Exchange Act, other work-related laws, the handling of information such as personal information, social norms, and other topics. Furthermore, in the level-specific training for managerial employees, we work to further improve compliance awareness and thorough legal and regulatory compliance through training on these topics so that we always engage in appropriate business activities.

Global resource training

With employees encountering more and more opportunities for global communication, the demand for English skills is greater than ever. Square Enix helps non-English speaking employees enhance their language skills, including by offering in-house English classes and subsidizing the cost of online English lessons.

Cutting-edge technology training and in-house development knowledge workshops

In order to enhance the technological literacy of Square Enix's employees regarding cutting-edge technologies such as AI (artificial intelligence) and blockchain and to leverage such technologies in its content development efforts, Square Enix regularly holds information-sharing meetings and internal seminars, and also promotes the sharing and self-study of information on cutting-edge technologies using our online resources. Additionally, Square Enix provides numerous opportunities for sharing actual content development knowledge across divisions and projects to encourage efficient and high-quality content development. Furthermore, we are working to promote internal communication through the exchange of technology centered on these themes of cutting-edge technology and in-house knowledge.

Basic skills training and reskilling

We offer basic development skills training to provide an opportunity for new graduate employees to acquire fundamental skills in expertise areas such as various DCC tools, programming languages, algorithms, and engines, which are necessary for developing games. For other employees, we also provide opportunities to understand new tools and engines in response to reskilling needs in order to raise the level of employees' development skills.





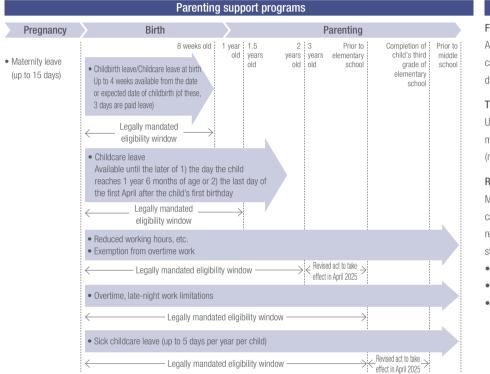
Working Style Diversification

In order to accommodate changes in employees' life stages, Square Enix has introduced working options and unique benefit programs that go above and beyond legal requirements in order to help its employees enjoy an optimal work-life balance.

"Daycare concierge service"

Employees have access to a third-party "daycare concierge service." Experts share know-how, information, and advice to help new parents

efficiently identify the best daycare option for them and make a smooth transition back to the workplace after the birth of a child.



Family care support programs

Family care leave

A total of up to 1 year per situation requiring care per relevant family member (may be divided into a maximum of 3 periods)

Time off for family care

Up to 5 days per year per relevant family member

(may be taken in 30 minutes increments)

Reduced working hours and other programs

Multiple working styles from which employees can choose. May be used at least twice per relevant family member in a 3-year period starting with the initial usage

- Reduction in mandatory working hours
- Early or late starting or finishing times
- Flex time

Human Resources Division



Kyohei Otsuka

When my second child was born, I took about one month of childcare leave. While I was on leave, my team members backed up my work, allowing me to take time off without worry, for which I am grateful.

During this time, I was able to care for my wife, baby, and older child, and I spent precious time with my family. Since returning to work, I have been able to use the flex time program and work-from-home on some days. I feel we have a very employee-friendly workplace, as it allows me to adapt easily should my children suddenly become ill.

Image Studio Division



Yoko Kobayashi

I took maternity and childcare leave for all three of my children. When I was taking childcare leave for my second child, I used the "daycare concierge service," which provided me with

information about many daycare centers, by both phone and through informational materials. This helped me out when I was considering returning to the workplace. Since going back to work, I have been using the work-from-home program, reduced working hours, and the flex time program, so that I can take my children to daycare, pick them up, and adjust my schedule to attend parents' meetings or make a doctor's appointment. The different working styles are a tremendous help.

Health and Productivity Management

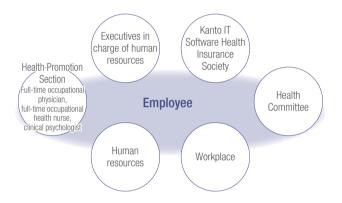
In order to provide our customers with the best products and services, the health of our employees is essential. Ensuring the mental and physical health of our employees, as well as promoting it, is therefore a key priority for Square Enix. As such,

it undertakes a variety of initiatives to communicate the importance of daily health management and regular exercise in order to promote a corporate culture where all employees are mindful of and take good care of their health.



Certified in 2021, 2022, 2023, and 2024

Promoting health and productivity management



Support for lifestyle improvement regardless of workstyles

We are providing weekly online health initiatives that employees can participate in at the office or from home, including stretch programs and yoga lessons by professional instructors. Additionally, twice each year, in spring and fall, we hold walking events to promote employees' health and encourage in-house communication. In these events, employees team up and use pedometer apps, aiming to reach the target number of steps while taking on various game challenges along the way. We conduct other walking activities throughout the year to promote walking

as a part of daily life.

We also organize online seminars by occupational physicians and occupational health nurses and use internal tools to share information about diet and sleep to promote employees' lifestyle habits.

In addition to these efforts, we will continue to proactively provide measures to promote the health of our employees.





Online stretching class

PC wallpaper designed by a Square Enix employee promoting the walking event

Providing incentives for health promotion activities

To create a sustainable environment in which employees can take the initiative to promote their health, we have introduced a point-based incentive system for activities that contribute to employee health, such as participating in exercise programs, recording lifestyle habits, and accessing health promotion information.



Implemented internally under the name Wellness-HP

Corporate Governance

1. Overview of Corporate Governance

(1) Basic views on corporate governance

The Company is a pure holding company governing the Square Enix Group, which develops a wide range of content and services. The Company believes that it is essential for the achievement of the Group's continuous growth and the maximization of its corporate value in the medium and long term to respect the interests of all the Company's stakeholders such as shareholders, customers, business partners, employees, and society, and to maintain good relationships with them under an agile, transparent, and sound management system. As such, the Company recognizes that the enrichment and enhancement of its corporate governance is a key management challenge, and the entire Group devotes itself to that end on an ongoing basis.

(2) Overview of corporate governance system and objectives

In an effort to enhance its corporate governance, the Company transitioned to a company with an Audit & Supervisory Committee as of June 22, 2018. The establishment of the Audit & Supervisory Committee comprising only outside directors works to strengthen the Company's auditing and supervisory functions over its management.

Moreover, in order to clarify the separation between management and execution, the Company has strengthened the monitoring functions of the Board of Directors by staffing it primarily with outside directors. Meanwhile, the Company has established an organization to increase the efficiency and speed of operational execution by dictating in its Articles of Incorporation that the Board of Directors can empower directors to make decisions regarding the execution of key operational matters.

The Company has nine directors (excluding those who are members of the Audit & Supervisory Committee), six of which are outside directors, and three directors who are members of the Audit & Supervisory Committee, all of which are outside directors, with one being full time. The Company designates all of its outside directors as independent directors as defined by the Tokyo Stock Exchange rule.

As a general principle, meetings of the Board of Directors are convened once a month, and deliberations and exchanges of opinions between the individual directors bring greater vitality to the management of the Company while also serving to sufficiently enhance the mutual check and balance between directors.

In order to ensure the objectivity and transparency of decisions made

regarding executive remuneration and candidates for director positions, the Company has at its discretion established the Remuneration & Nomination Committee on which the majority is formed by independent outside directors and the chairperson is an independent outside director. This committee determines the individual amounts and the nature of remuneration for directors (excluding directors who are Audit & Supervisory Committee members) based on the basic policy on the executive remuneration system set forth by the Board of Directors, determines the nomination criteria for directors, and also determines candidates for directors, etc., to be submitted to the Board of Directors.

As a general principle, the Audit & Supervisory Committee meets once a month and based on the Audit & Supervisory Committee
Standards, and in light of the status of the development and operation of internal control systems, audits the legality and appropriateness of directors' execution of their duties, in coordination with the Internal Audit Department. A member of the Audit & Supervisory Committee possesses extensive expertise in finance and accounting matters.

The Board of Directors has passed a resolution establishing the Company's Guidelines on the Development of an Internal Control System. By maintaining and promoting these guidelines, the Company works to ensure that auditing and supervisory functions are robust, to confirm that all business activities comply with all relevant laws and regulations and the Company's Articles of Incorporation, and to enhance the efficiency of the directors' exercise of duties.

Moreover, the Company clearly specifies the importance of compliance in the Code of Conduct in order to ensure a rigorous compliance system. The Company has established the Internal Control Committee and whistle-blowing systems, through which Company-wide compliance measures are integrated across organizational reporting lines. With regard to the management and operation of the Company's information systems, which form the foundation of IT controls and efficient operational functions, the Company has established the Information System Management Committee to oversee information systems on a Company-wide basis.

In addition, to ensure the maintenance of a robust risk management system, Company-wide risk management measures are integrated across organizational reporting lines. This is achieved through the reinforcement of relevant control divisions, and the establishment of the

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Internal Control Committee and whistle-blowing systems.

To ensure its subsidiaries properly execute business activities, the Company has set forth rules on affiliate company management and engages in the management and supervision of subsidiaries in a manner befitting the scale of said companies and their importance to the Group. Based on the aforementioned rules, the Company requests reports

regarding the running of subsidiaries and other important information, and by employing methods such as holding monthly and ad hoc briefings, the primary subsidiaries make it possible for the Company to assess the status of the running of subsidiaries in a timely fashion as well as to take necessary measures in a timely and accurate fashion.

The members of the main meeting bodies are as follows:

(iii): Chairman or Committee chairperson

Position	Name	Board of Directors	Audit & Supervisory Committee	Remuneration & Nomination Committee	Internal Control Committee
President and Representative Director	Takashi Kiryu	0		0	0
Director	Yoshinori Kitase	0			
Director	Yu Miyake	0			
Outside Director	Masato Ogawa	0		0	
Outside Director	Mitsuko Okamoto	0		0	
Outside Director	Abdullah Aldawood	0			
Outside Director	Naoto Takano	0		0	
Outside Director	Mika Agatsuma	0			
Outside Director	Tracy Fullerton	0			
Outside Director (Standing Audit & Supervisory Committee Member)	Nobuyuki Iwamoto	0	©	0	0
Outside Director (Audit & Supervisory Committee Member)	Tadao Toyoshima	0	0		
Outside Director (Audit & Supervisory Committee Member)	Hajime Shinji	0	0		
Chief Legal Officer	Hajime Seki				0
General Manager of Financial Strategy Division	Takayuki Hamada				0
General Manager of Internal Audit Office	Satoshi Shinohara				0

(3) Overview of liability limitation agreements

The Company has liability limitation agreements in place with its outside directors in accordance with Article 427, Paragraph 1 of the Companies Act to limit liabilities provided under Article 423, Paragraph 1 of the Companies Act. These agreements limit the liability of each outside director to ¥10

million or the legally specified amount, whichever is greater.

(4) Overview of the executive liability insurance policy

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 insured parties under such insurance policy are directors and employees, etc., of the Company and its subsidiaries. The insurance premiums are paid entirely by the Company.

(5) Prescribed number of directors

The Company's Articles of Incorporation stipulate that the number of directors (excluding directors who are Audit & Supervisory Committee members) shall not exceed 12 and the number of directors who are Audit & Supervisory Committee members shall not exceed four.

(6) Resolution requirements for the election of directors

The Company's Articles of Incorporation stipulate that resolutions for the election of directors shall not be made by cumulative voting, but by a majority of affirmative votes of shareholders exercising their voting rights at the General Shareholders' Meeting where shareholders in attendance hold one-third or more of outstanding voting rights.

(7) Bodies able to determine dividends paid from retained earnings

The Company's Articles of Incorporation stipulate that matters provided under Article 459, Paragraph 1 of the Companies Act may be determined by the Board of Directors unless legally stipulated otherwise. The objective of this provision is to expand flexibility in execution of capital policies.

(8) Exemption of directors' liability

Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company's Articles of Incorporation stipulate that directors (including former directors) may be exempted from liability for actions related to Article 423, Paragraph 1 of the Companies Act, up to the limit provided by law, through a resolution passed by the Board of Directors. The objective of this provision is to ensure the maintenance of an environment in which directors may execute their duties to the maximum of their abilities and are able to fulfill the roles expected of them.

(9) Matters requiring special resolutions at the General Shareholders' Meeting

The Company's Articles of Incorporation stipulate that the special resolutions provided under Article 309, Paragraph 2 of the Companies

Act may be passed by two-thirds or more of affirmative votes of shareholders exercising their voting rights at the General Shareholders' Meeting where shareholders in attendance hold one-third or more of outstanding voting rights. The objective of this provision is to ensure smooth proceedings of the General Shareholders' Meeting by relaxing the special resolution requirements.

(10) Status of attendance of Board of Directors meetings

Name (Position)	Status of attendance of Board of Directors meetings for the fiscal year ended March 31, 2024
Takashi Kiryu (President and Representative Director)	100.0% (16 out of 16 meetings)
Yoshinori Kitase (Director)	100.0% (16 out of 16 meetings)
Yu Miyake (Director)	100.0% (16 out of 16 meetings)
Masato Ogawa (Outside Director)	100.0% (16 out of 16 meetings)
Mitsuko Okamoto (Outside Director)	100.0% (16 out of 16 meetings)
Abdullah Aldawood (Outside Director)	93.7% (15 out of 16 meetings)
Naoto Takano (Outside Director)	100.0% (16 out of 16 meetings)
Nobuyuki Iwamoto (Outside Director (Standing Audit & Supervisory Committee Member))	100.0% (16 out of 16 meetings)
Tadao Toyoshima (Outside Director (Audit & Supervisory Committee Member))	100.0% (16 out of 16 meetings)
Hajime Shinji (Outside Director (Audit & Supervisory Committee Member))	100.0% (16 out of 16 meetings)

(11) Status of outside directors

(i) Personal, financial, business or other relationships constituting conflicts of interest with the Company

The Company has nine outside directors, and no conflict-of-interest relationships exist between the Company and its outside directors.

(ii) Functions and roles under the Company's corporate governance structure

Masato Ogawa and Naoto Takano possess abundant experience and

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broad-ranging insight as corporate executives. While having had no previous involvement with corporate management other than in the role of outside officer. Mitsuko Okamoto possesses abundant experience and broad-ranging knowledge and insight in the field of animation and other content. Abdullah Aldawood 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 experience and broad-ranging insight in global corporate management. While having had no previous involvement with corporate management, Mika Agatsuma possesses abundant experience and broad-ranging insight in the field of IT/technology and security-related risk management. Tracy Fullerton possesses abundant experience and broad-ranging knowledge and insight in the field of entertainment, including games, and experience in establishing and managing game development companies. Making use of these attributes, each of them has, since assuming the role of outside director, supervised and served as a check on directors in the execution of their roles. In addition, at Board of Directors meetings, they have provided comments from an independent perspective with the goals of enabling the sustained growth of the Group, bolstering its corporate value over the medium and long term, and further enhancing its corporate governance capabilities.

The functions and roles of Nobuyuki Iwamoto, Tadao Toyoshima, and Hajime Shinji under the Company's corporate governance structure are described in (1) Status of audits by Audit & Supervisory Committee under 2. Status of Audits below.

(iii) Standards and policy on independence from the Company in the appointment of outside directors

The Company has not established any particular provisions regarding independence in appointing outside directors but selects individuals who can be expected to execute their duties appropriately and from an objective and independent perspective; to support corporate governance based on specialized expertise in such areas as finance, accounting, and internal controls; and who are unlikely to have any conflicts of interest with general shareholders.

The maximum total term of office for outside directors shall be 10 years.

The Company has notified the Tokyo Stock Exchange that Masato
Ogawa, Mitsuko Okamoto, Abdullah Aldawood, Naoto Takano, Mika

Agatsuma, Tracy Fullerton, Nobuyuki Iwamoto, Tadao Toyoshima, and Hajime Shinji are designated as independent directors pursuant to the rules established by the stock exchange.

(12) Mutual cooperation between supervision and audits by outside directors and internal audits, audits by Audit & Supervisory Committee, and audits by the audit firm, and relationship with the internal control unit

The outside directors promote mutual cooperation with the Internal Audit Department, Audit & Supervisory Committee, and the Company's audit firm. The situation of such mutual cooperation is reported to and discussed by the Board of Directors, Audit & Supervisory Committee, Internal Control Committee, and other corporate forums as appropriate.

(13) Analysis and evaluation of the effectiveness of the Board of Directors

The way in which meetings of the Board of Directors were held in the fiscal year ended March 31, 2024 is described below. Moreover, the Company conducted a survey on the effectiveness of Board meetings and received positive feedback on the effectiveness of the meetings from the Board members. Based on these factors, the Company confirms that the Board is functioning in an effective manner.

- In principle, Board meetings are held once a month (16 meetings were held in the fiscal year ended March 31, 2024), whereupon the Board engages in discussions and makes decisions on matters that require the Board's resolution in a timely manner, while also receiving reports on the Group's businesses and providing supervision over operational execution.
- All directors had high rates of attendance (100% for nine of the 10, 93.7% for the remaining director), and sufficient time was secured for active discussions at the Board meetings.
- The Board subjects operational execution to effective discipline, with the Board at times deciding as the result of discussions to revise or revisit proposed items.

The Company will continue to make efforts to improve the effectiveness of the Board meetings by soliciting feedback from Board members in a timely manner.

2. Status of Audits

(1) Status of audits by Audit & Supervisory Committee

Audits by the Audit & Supervisory Committee are carried out by three Audit & Supervisory Committee members, all of whom are outside directors. The Committee also requests regular reports from the Internal Audit Department on operational audits, while instructing the division to assist the Committee's duties, as necessary.

The Audit & Supervisory Committee convened a total of 21 times during the fiscal year ended March 31, 2024, and attendance by the committee members was as follows:

Name (Position)	Status of attendance of Audit & Supervisory Committee meetings for the fiscal year ended March 31, 2024
Nobuyuki Iwamoto (Standing Audit & Supervisory Committee Member)	100.0% (21 out of 21 meetings)
Tadao Toyoshima (Audit & Supervisory Committee Member)	100.0% (21 out of 21 meetings)
Hajime Shinji (Audit & Supervisory Committee Member)	95.2% (20 out of 21 meetings)

The Audit & Supervisory Committee for the fiscal year ended March 31, 2024 specifically deliberated on the following matters: drafting of audit policies and plans, the status of the execution of directors' duties, the status of the development and operation of internal control systems, the status of audits at subsidiaries, coordination with the Internal Audit Department and the development of the auditing environment, the nomination of directors who are Audit & Supervisory Committee members, and the nomination and remuneration of directors (excluding those who are members of the Audit & Supervisory Committee).

In addition, the Audit & Supervisory Committee confirmed the status of the execution of the duties of the Accounting Auditor and assessed the validity of the audit methods and results of the Accounting Auditor. It also deliberated matters regarding the appointment, dismissal, or non-reappointment of the Accounting Auditor, as well as the remuneration of the Accounting Auditor.

Each member of the Audit & Supervisory Committee, based on his or her wealth of experience and deep insight, offered opinions at the meetings of the Board of Directors from an independent standpoint in order to create sustainable growth for the Group, bolster corporate value in the medium and long term, and further enhance the corporate governance system.

Nobuyuki Iwamoto has supervised and served as a check on directors' execution of their duties as an outside director who is an Audit & Supervisory Committee member based on his abundant experience and broad-ranging insight in such areas as finance and accounting, as a corporate executive. In addition, in his role as a standing member of the Audit & Supervisory Committee, he has shared with other Audit & Supervisory Committee members information he has obtained by attending key meetings other than those of the Board of Directors (e.g., the Remuneration & Nomination Committee and the Internal Control Committee) and by reviewing the minutes of key meetings, contracts, internal decision-making records, and financial data.

Tadao Toyoshima does not have experience in corporate management excluding previous instances of serving as an outside director. However, he holds a qualification as a certified public accountant (CPA) and since assuming the role of outside director who is an Audit & Supervisory Committee member, he has supervised and served as a check on directors' execution of their duties based on his insight into financial and accounting matters.

Hajime Shinji does not have experience in corporate management excluding previous instances of serving as an outside director. However, he is a qualified attorney and since assuming the role of outside director who is an Audit & Supervisory Committee member, he has supervised and served as a check on directors' execution of their duties based on his abundant experience and broad-ranging insight in the field of law.

(2) Status of internal audit

Internal audits are carried out by the Internal Audit Office, which reports directly to the President. The Internal Audit Office performs regular monitoring, reviews and evaluations (internal evaluations) of internal control systems and operational processes, including those of Group companies, taking into account the relative importance of and risk inherent in each part of the organization, and provides reports and recommendations to the President. The Internal Audit Office's functions are carried out while sharing information with the Audit & Supervisory Committee and the Accounting Auditor.

The Audit & Supervisory Committee and the audit firm meet at the timing of quarterly and full-year earnings (i.e., a total of four times per annum) to report and exchange views. In addition, they arrange forums for exchanging views as appropriate, and incorporate the results of such discussions into the performance of their auditing duties.

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Furthermore, the Board of Directors and Internal Control Committee are provided with reports on such audits as appropriate.

(3) Status of audits by Accounting Auditor

- (i) Name of the Accounting Auditor Ernst & Young ShinNihon LLC
- (ii) Consecutive duration of audit service 18 years
- (iii) Names of responsible certified public accountants
 Hirofumi Harashina, Designated Limited Liability Partners, Business
 Execution Partners
 (Consecutive years of audit service: 3)
 Taro Kuramochi, Designated Limited Liability Partners, Business
 Execution Partners
 (Consecutive years of audit service: 2)
- (iv) Support team for accounting audit duties 7 certified public accountants and 37 others
- (v) Policies and reasons for selection of Accounting Auditor
 When selecting an audit firm as its Accounting Auditor, the Company
 comprehensively considers whether it has a system for centralized
 auditing of the Company's international business activities, in addition to
 whether it has the expertise, independence, suitability and quality control/
 screening systems necessary for an Accounting Auditor. Accordingly,
 Ernst & Young ShinNihon has been determined to be qualified.

Furthermore, in the case of dismissal of the Accounting Auditor by the Audit & Supervisory Committee as provided for under Article 340 of the Companies Act or other cases where it is found to be difficult for an audit firm to perform its duties as Accounting Auditor appropriately, the Company shall, in principle, submit a proposal to the General Shareholders' Meeting regarding the dismissal or non-reappointment of the Accounting Auditor, after the passage of a resolution by the Audit & Supervisory Committee.

(vi) Evaluation of the Accounting Auditor by the Audit & Supervisory Committee

After having evaluated, in accordance with the Accounting Auditor Selection and Evaluation Standards determined by the Audit & Supervisory Committee, the quality control status of the audit firm, the

expertise, independence and system for the execution of duties of the audit team, and the Group audits conducted in cooperation with overseas network firms, the Company has determined that there is no problem in any of the above.

(4) Compensation to audit firm

(i) Compensation paid to the audit firm

(Millions of yen)

				(
	,	Fiscal year ended March 31, 2023		ded March 31, 24
Category	Compensation for statutory audit operations	Compensation for non-audit operations	Compensation for statutory audit operations	Compensation for non-audit operations
The company	59	1	56	1
Consolidated subsidiaries	75	_	80	_
Total	135	1	136	1

The non-audit operations provided by the audit firm for which the Company paid compensation in both the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2024 were guidance and advice regarding the preparation of English financial statements.

There was no compensation for non-audit operations at consolidated subsidiaries in either the fiscal year ended March 31, 2023 or the fiscal year ended March 31, 2024.

(ii) Compensation paid to organizations belonging to the international auditing network of the Ernst & Young Group, with which the audit firm is affiliated (excluding (i))

(Millions of yen)

	Fiscal year end	,	Fiscal year ended March 31, 2024		
Category	Compensation for statutory audit operations	Compensation for non-audit operations	Compensation for statutory audit operations	Compensation for non-audit operations	
The company	_	11	_	2	
Consolidated subsidiaries	162	53	157	69	
Total	162	65	157	72	

The compensation for non-audit operations at the Company in the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2024

consisted of tax advisory services, and advice regarding internal regulations, respectively.

The non-audit operations at consolidated subsidiaries were tax advisory services in both the fiscal year ended March 31, 2023 and the fiscal year ended March 31, 2024.

(iii) Compensation for other key audit certification work (Fiscal year ended March 31, 2023)

/E' | | | | |

(Fiscal year ended March 31, 2024)

None.

None.

(iv) Policy on determining audit compensation

The Company's policy on determining compensation for audits conducted by the audit firm as Accounting Auditor takes into account such factors

as the scale of the Company's business operations, number of days required to conduct audits, and the characteristics of the services provided.

(v) Reason for the Audit & Supervisory Committee's consent to Accounting Auditor compensation

The reason why the Company's Audit & Supervisory Committee gave consent provided under Article 399, Paragraph 1 of the Companies Act to compensation paid to the Accounting Auditor is that audit hours and compensation in the fiscal year ended March 31, 2024 were judged to be appropriate as a result of comparisons with audit hours and compensation in the previous fiscal year and comparisons with the audit compensation of companies of the same scale and companies in the same industry.

3. Executive Remuneration

(1) Matters regarding policies on determination of the amount or calculation method of executive remuneration

The Company's basic policy and determination process regarding the 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 & Nomination Committee, of which the majority is formed by independent outside directors and the chairperson is an independent outside director. The 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 the Executive Remuneration System

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 and outside 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 Company-wide performance and another portion linked to individual performance calculated based on metrics pre-determined by the Remuneration & Nomination Committee. The amount of remuneration linked to Company-wide 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

Environment, Social and Governance

remuneration for Company-wide performance a multiple determined by the degree of deviation from a base amount, 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 & 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 to 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.

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

- Individual amounts and the nature of remuneration for directors (excluding directors who are Audit & Supervisory Committee members) shall be determined by the Remuneration & Nomination Committee based on the Basic Policy on the Executive Remuneration System established by the Board of Directors.
- 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.
- Individual amounts and the nature of remuneration shall be set within the
 confines of the remuneration allocation approved at the General
 Shareholders' Meeting and shall be determined based upon a
 comprehensive consideration of annual earnings and each director's
 performance in his or 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.

(2) Total remuneration paid to directors, total remuneration for each category of directors, and the total number of directors

Executive category	Total remuneration	Remur	Number		
	(Millions of yen)	Fixed remuneration	Performance-linked remuneration	Restricted stock remuneration	of individuals
Directors (excluding Audit & Supervisory Committee Members) (Outside Directors)	505 (51)	239 (42)	136 (—)	129 (9)	9 (5)
Directors (Audit & Supervisory Committee Members) (Outside Directors)	48 (48)	48 (48)	 (—)	(—)	3 (3)
Total (Outside Directors)	553 (99)	287 (90)	136 (—)	129 (9)	12 (8)

Notes: 1. It was resolved at the 42nd Annual Shareholders' Meeting held on June 23, 2022 that the monetary remuneration limit for directors (excluding directors who are Audit & Supervisory Committee members) shall be no more than ¥1,200 million per year (of which ¥96 million is earmarked for outside directors). Additionally, it was resolved at the 42nd Annual Shareholders' Meeting held on June 23, 2022 that the limit for remuneration as restricted stock remuneration for directors (excluding directors who are Audit & Supervisory Committee members) shall be no more than ¥800 million per year (of which ¥64 million is earmarked for outside directors). There were 10 directors (excluding directors who are Audit & Supervisory Committee members) at the conclusion of the 42nd Annual Shareholders' Meeting (of whom six were outside directors).

- 2. It was resolved at the 38th Annual Shareholders' Meeting held on June 22, 2018 that the remuneration limit for directors who are Audit & Supervisory Committee members shall be no more than ¥80 million per year.

 As of the conclusion of the 38th Annual Shareholders' Meeting, the number of directors who are Audit & Supervisory Committee members was three.
- 3. The above includes three directors (who are not Audit & Supervisory Committee members) who retired as of the conclusion of the 43rd Annual Shareholders' Meeting held on June 23, 2023.
- 4. It has been resolved that the retirement allowance for directors and corporate auditors shall be abolished as of the conclusion of the 28th Annual Shareholders' Meeting held on June 21, 2008, and that payment of retirement allowance for tenure up to the abolishment of the allowance shall be made to the directors and corporate auditors who continued to hold their positions after the close of the 28th Annual Shareholders' Meeting, at the time of their retirement. On the basis of these resolutions, in addition to the above amount of remuneration, the Company paid ¥7 million in retirement allowance to one director (who is not an Audit & Supervisory Committee member) who retired in the fiscal year ended March 31, 2024.

(3) Total amount, etc., of total consolidated remuneration of executives who received ¥100 million or more

	Total consolidated	tal consolidated		Consolidated total	remuneration breakdown	(Millions of yen)
Name	remuneration (Millions of yen)	Executive category	Company category	Fixed remuneration	Performance-linked remuneration	Restricted stock remuneration
Takashi Kiryu	298	Director	The Company	82	116	100

4. Matters Relating to the Company's Holdings of Shares

(1) Standards and concepts for categorizing investments in shares

The Group's policy is to categorize shares acquired for the purpose of profiting from value fluctuations or associated dividends as shares held for purely investment purposes and those acquired for the purposes of business alliances or trade relationships as shares held for purposes other than purely investment purposes.

(2) Status of the Company's shareholdings

- a. Investments in shares for purposes other than purely investment purposes
- (i) Shareholding policy, method of assessing rationale of shareholdings, and nature of Board of Directors' assessment of appropriateness of holding individual issues

The Company's basic policy is to hold publicly traded shares for the purpose of strengthening business alliances or trade relationships in instances where doing so will contribute to the enhancement of its corporate value over the medium or long term. Each year the Board of Directors and other bodies validate the rationale for holding listed shares by reviewing the status of achievement of the intended objective of the holdings and determining whether to continue holding the shares. The approach to assessing the appropriateness of holding individual issues is wholistic, involving the performance of quantitative reviews of current and future earnings conditions and qualitative reviews on the status of achieving the intended purpose.

(ii) Number of issues and balance sheet value

Category	Companies in which shares are held	Total amount presented on balance sheets (Millions of yen)
Unlisted shares	5	387
Shares other than those above	1	470

(Issues for which the number of shares held increased in the fiscal year ended March 31, 2024)

None.

(Issues for which the number of shares held declined in the fiscal year ended March 31, 2024) $\,$

None.

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(iii) Number of shares, balance sheet value, and other information on "specified investment equity securities held" or "deemed holdings of equity securities" by issue

"Specified investment equity securities held"

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2023	Purpose of holdings, outline of business alliance,	Square Enix
Companies in which shares are held	Number of shares	Number of shares	quantitative benefits of holdings, and reason	Holdings
Shares are here	Amount presented on balance sheets (Millions of yen)	Amount presented on balance sheets (Millions of yen)	for increase in shareholdings	shareholders
	1,180,000	1,180,000	(1) Alliance for the development and distribution of mobile online games and blockchain games	
gumi Inc. 470 89		896	 (2) Alliance to study the establishment of a dedicated platform for blockchain games (3) Alliance through mutual utilization of networks in the Web 3.0 domain 	None

Note: Describing the benefits of shareholdings in quantitative terms is difficult. The Board of Directors validates the rationale for the holdings annually by reviewing the status of achieving the intended purpose and determining whether to maintain the holdings.

None.

b. Investments in shares for purely investment purposes

	1	ded March 31, 124	Fiscal year ended March 31, 2023	
Category	Companies in which shares are held	Total amount presented on balance sheets (Millions of yen)	Companies in which shares are held	Total amount presented on balance sheets (Millions of yen)
Unlisted shares	4	0	4	0
Shares other than those above	2	69	2	68

	Fiscal year ended March 31, 2024				
Category	Total dividends received (Millions of yen)	Total gain on sale of shares (Millions of yen)	Total gain on revaluation of shares (Millions of yen)		
Unlisted shares	_	_	Note 1		
Shares other than those above	0	_	56 (—)		

Notes: 1. No total valuation gain/loss figure is provided for non-listed shares as they have no market prices.

5. IR Activities

The Company's basic policy is to disclose information in a timely and appropriate manner in order to deliver useful information to its investors. In particular, the Company discloses in a timely fashion information with significant impact on investment decisions in accordance with the Timely Disclosure Rules set forth under the Financial Instruments and Exchange Act and by the Tokyo Stock Exchange, and proactively discloses other information determined to be useful to promoting understanding of the Company. The Company's general principles of IR activities are as follows.

Briefing sessions are held quarterly for institutional investors and analysts, with the President and Representative Director mainly

providing the briefings. The Company conducts overseas roadshows for foreign investors annually, as appropriate, where the President and Representative Director mainly provide briefings. Moreover, the Company strives to engage in constructive dialogues with capital markets via individual meetings and small group meetings.

On its website, the Company posts earnings summaries, financial results briefing materials (including the briefing by the President and Representative Director), securities filings, annual reports, Annual Shareholders' Meeting convocation notices, summaries of Annual Shareholders' Meetings (including questions and answers), voting results, and other items.

[&]quot;Deemed holdings of equity securities"

Figures denoted with parentheses under "Total gain on revaluation of shares" indicate impairment losses for the fiscal year in question.

Executive Members As of July 31, 2024

Directors



Takashi KiryuPresident and Representative

Director

Shares owned: 39,659 shares



Yoshinori Kitase
Director
Shares owned: 6,193 shares



Yu Miyake
Director
Shares owned: 16,443 shares



Masato Ogawa
Director*
Shares owned: 2,132 shares



Mitsuko Okamoto
Director*
Shares owned: 2,132 shares



Abdullah Aldawood Director*



Naoto Takano
Director*
Shares owned: 1,583 shares



Mika Agatsuma
Director*
Shares owned: 663 shares



Tracy Fullerton
Director*



Nobuyuki Iwamoto Director (Standing Audit & Supervisory Committee Member)*



Tadao Toyoshima Director (Audit & Supervisory Committee Member)*



Hajime Shinji
Director
(Audit & Supervisory
Committee Member)*

Honorary Chairman

Yasuhiro Fukushima

^{*}Outside Directors as defined in Article 2-15 of Japan's Companies Act

Executive Members

Skills Matrix for Directors

allis Matrix IC	n pileciois						
Name	Role	Corporate mgt/ global mgt	Media entertainment	IT/ technology	Legal/risk management	Finance/ accounting	Organizational/ talent development
Takashi Kiryu	President and Representative Director	•	•			•	•
Yoshinori Kitase	Director	•	•				•
Yu Miyake	Director	•	•				•
Masato Ogawa	Outside Director	•			•		•
Mitsuko Okamoto	Outside Director		•				•
Abdullah Aldawood	Outside Director	•	•	•		•	
Naoto Takano	Outside Director	•				•	•
Mika Agatsuma	Outside Director			•	•		•
Tracy Fullerton	Outside Director	•	•	•			•
Nobuyuki Iwamoto	Outside Director (Standing Audit & Supervisory Committee Member)	•				•	•
Tadao Toyoshima	Outside Director (Audit & Supervisory Committee Member)				•	•	
Hajime Shinji	Outside Director (Audit & Supervisory Committee Member)				•	•	

Words from Our New Directors



Mika Agatsuma Director

The Square Enix Group brings excitement to legions of fans across the globe by crafting phenomenal storytelling and uniquely conceived universes into stunning content with the help of cutting-edge technology. My years of experience in the computer industry make this fusion of technology and entertainment particularly fascinating to me, which is why I had long hoped to become more deeply involved if such an opportunity were to present itself. It is therefore an honor and a pleasure to have been given this chance to play a part in the running of the Company as an outside director.

Despite Japan's position in the developed world, the country is grappling with tough economic conditions, which, combined with various societal challenges, are giving rise to increasing uncertainty. Providing the world with content steeped in Japanese culture, history, and art not only contributes to the Japanese economy, but also helps enrich the lives of countless individuals in all corners of the globe, thus playing a key role in maintaining Japan's elevated standing on the world's stage.

Recent rapid advances in generative AI and other technologies may add to the difficulties we face as we navigate the content business space. I am keen to leverage my knowledge and experience from the technology industry as well as the wide-ranging insights I have gained through my interactions with a great many companies to help ensure that the Square Enix Group continues to thrive in its business activities despite these challenging conditions. I also very much look forward to working alongside my fellow executives, with their diversity of experiences, to make a real difference.

I thank you in advance for your support.



Tracy Fullerton
Director

One of my strongest memories of being moved by the depth and quality of a game's story was playing the original "Final Fantasy VII." That seems like so long ago now, and yet we still have so much work to do as an interactive aesthetic form in the kinds of emotional gameplay we can develop, and the stories we can put into the hands and hearts of players. Square Enix has continued to innovate with new properties and to find ways to rebirth its strong existing properties. That commitment to pushing the medium of games forward in their gameplay and their emotional depth is clearly a strength for the creative and technical teams of Square Enix.

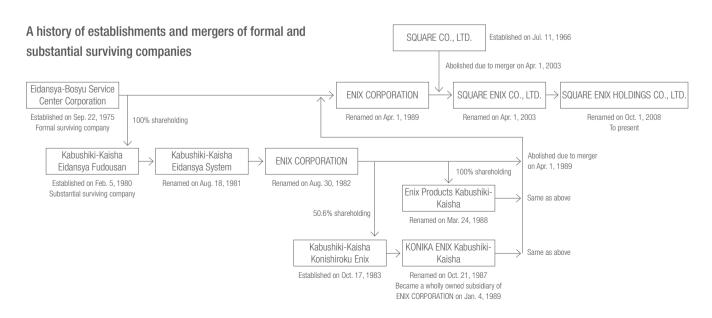
I am quite excited to see how these teams continue to innovate the medium, to push gameplay and story forward across new platforms of interactivity, storytelling, and world-building. I believe the Company has the potential to drive games to new heights, building on strong foundations and developing new aspects that evolve those foundations for the future.

Finally, I am committed to supporting, in any way I can, the creative and commercial success of such innovations and helping to foster the growth of Square Enix as a leading producer of impactful media. There will be many challenges moving forward in today's changing landscape of media and entertainment, and I believe the individuals at Square Enix are in a strong position to meet those challenges as they develop the future properties that will define the Company.

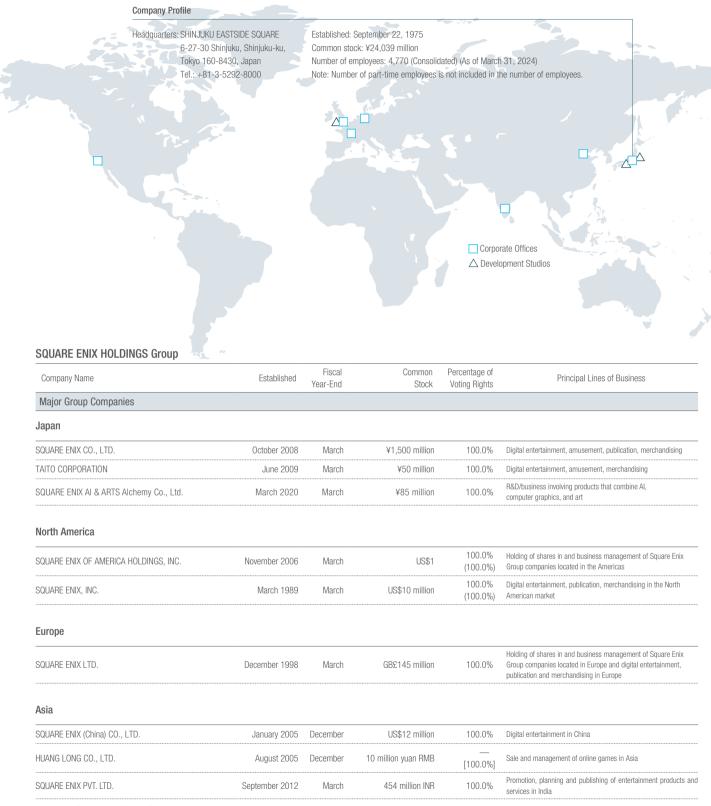
As a new outside director, I look forward to playing my part in meeting those challenges.

History

Feb. 1980	Established a real estate sales and brokerage company Kabushiki-Kaisha Eidansya Fudousan (common stock: ¥5 million) as a wholly owned subsidiary of Eidansya-Bosyu Service Center Corporation.
Aug. 1981	Changed company name to Kabushiki-Kaisha Eidansya System.
Aug. 1982	Changed company name to ENIX CORPORATION.
Oct. 1983	Established Kabushiki-Kaisha Konishiroku Enix jointly with Konishiroku Photo Industry Co., Ltd. and other companies. (common stock: ¥60 million; shareholding of ENIX CORPORATION was 50.6% at the time of the establishment and decreased to 49% from June 1984. Kabushiki-Kaisha Konishiroku Enix was renamed KONIKA ENIX Kabushiki-Kaisha in October 1987.)
Mar. 1988	Established Enix Products Kabushiki-Kaisha, a company developing and selling publications and character goods. (common stock: ¥30 million; a wholly owned subsidiary of ENIX CORPORATION)
Apr. 1989	ENIX CORPORATION, Eidansya-Bosyu Service Center Corporation, KONIKA ENIX Kabushiki-Kaisha, Enix Products Kabushiki-Kaisha merged and renamed as ENIX CORPORATION.
Feb. 1991	ENIX CORPORATION stock was registered with the Japan Securities Dealers Association (presently Jasdaq Securities Exchange, Inc.) for over-the-counter trading.
Aug. 1999	ENIX CORPORATION was listed on the First Section of the Tokyo Stock Exchange.
Apr. 2003	ENIX CORPORATION and SQUARE CO., LTD. merged and the new company was subsequently renamed SQUARE ENIX CO., LTD.
Jul. 2004	Applied new management systems to subsidiaries in North America and Europe and renamed them SQUARE ENIX, INC. and SQUARE ENIX LTD. to unify corporate brand names in the global market.
Jan. 2005	Established SQUARE ENIX (China) CO., LTD. (Beijing, China) as a wholly owned subsidiary.
Sep. 2005	Acquired TAITO CORPORATION as a consolidated subsidiary (TAITO became a wholly owned subsidiary in March 2006).
Nov. 2006	Established SQUARE ENIX OF AMERICA HOLDINGS, INC. (Los Angeles, California, U.S.A.) as a holding company to control management and operations of the Company's subsidiaries in North America.
Oct. 2008	Applied a pure holding company system and subsequently renamed the Company SQUARE ENIX HOLDINGS CO., LTD.
Apr. 2009	Acquired EIDOS PLC. as a wholly owned subsidiary.
Jun. 2018	Transitioned to a Company with an Audit & Supervisory Committee.
Apr. 2022	Transitioned from the First Section to the Prime Market of the Tokyo Stock Exchange in conjunction with the revision of the market categories by the Tokyo Stock Exchange.
Aug. 2022	Sold CRYSTAL DYNAMICS, INC., EIDOS INTERACTIVE CORP., and others.



Corporate Data As of August 31, 2024



Note: In the Percentage of Voting Rights column, numbers in parentheses () represent the percentage of indirect holdings and are included in the total percentage of voting rights held by the Company. Numbers in brackets [] represent the percentage of holdings of closely related parties and parties of the same interest and are excluded from the total percentage of voting rights held by the Company.

Investor Information As of March 31, 2024

Share Information

Number of shares issued: 122,531,596 Number of shareholders: 25,947

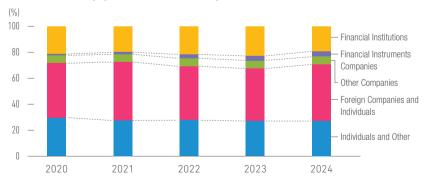
Principal Shareholders

David	Shareholder	Investment in Square Enix			
Rank	Snarenoider	(Thousands of shares)	(%)		
1	Yasuhiro Fukushima	23,626	19.69		
2	The Master Trust Bank of Japan, Ltd. (Trust Account)	16,231	13.53		
3	Fukushima Planning Co., Ltd.	6,763	5.63		
4	JP MORGAN CHASE BANK 380752	6,448	5.37		
5	JP MORGAN CHASE BANK 380815	5,361	4.46		
6	Custody Bank of Japan, Ltd. (Trust Account)	5,326	4.44		
7	STATE STREET BANK AND TRUST COMPANY 505103	2,176	1.81		
8	JPMorgan Securities Japan Co., Ltd.	2,165	1.80		
9	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	1,793	1.49		
10	STATE STREET BANK WEST CLIENT - TREATY 505234	1,621	1.35		

 $Notes: 1. \ The \ Company \ holds \ 2,570,719 \ shares \ of \ treasury \ stock, \ which \ are \ excluded \ from \ the \ above \ table.$

2. The holding ratio is calculated without the treasury shares (2,570,719).

Share Ownership (Thousands of shares)



Shareholders' Memo

- Fiscal year: April 1 to March 31 of the following year
- Record dates for dividends from retained earnings:
 September 30 (Record date for interim dividend)
 March 31 (Record date for year-end dividend)
- Annual General Meeting of Shareholders: June
- Administrator of the register of shareholders:
 Mitsubishi UFJ Trust and Banking Corporation
- Inquiries and mailing address:
 Securities Agency Division
 Mitsubishi UFJ Trust and Banking Corporation
 Shin-Tokyo Post Office Post-office Box No. 29, 137-8081
 TEL.: 0120-232-711
 (Toll-free number within Japan)
- Listed on: Tokyo Stock Exchange
- Securities code: 9684
- Trading unit: 100 shares
- Public notices:

URL:

http://www.pronexus.co.jp/koukoku/9684/9684.html (Japanese)

(Public notices will be announced in the Nikkei, a Japaneselanguage newspaper, in case an electronic notice is not possible due to accident or other unavoidable reason.)

		2020		2021		2022		2023		2024
Financial Institutions	26,065	(21.3%)	24,395	(19.9%)	26,224	(21.4%)	27,929	(22.8%)	23,402	(19.1%)
Financial Instruments Companies	1,076	(0.9%)	1,951	(1.6%)	4,000	(3.3%)	4,600	(3.7%)	5,178	(4.2%)
Other Companies	7,352	(6.0%)	7,272	(5.9%)	7,310	(6.0%)	7,211	(5.9%)	7,223	(5.9%)
Foreign Companies and Individuals	52,087	(42.5%)	55,273	(45.1%)	51,033	(41.6%)	49,687	(40.6%)	53,512	(43.7%)
Individuals and Other	35,948	(29.3%)	33,638	(27.5%)	33,962	(27.7%)	33,101	(27.0%)	33,215	(27.1%)
Total	122,531	(100.0%)	122,531	(100.0%)	122,531	(100.0%)	122,531	(100.0%)	122,531	(100.0%)



