

This document is a translation of the Japanese original of the "Notice of Resolutions Adopted at the 31st Annual Shareholders' Meeting" of SQUARE ENIX HOLDINGS CO., LTD. This translation is intended for reference and convenience purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

June 23, 2011

To our shareholders:

Yoichi Wada  
President and Representative Director  
**SQUARE ENIX HOLDINGS CO., LTD.**  
3-22-7, Yoyogi, Shibuya-ku, Tokyo

## NOTICE OF RESOLUTIONS ADOPTED AT THE 31ST ANNUAL SHAREHOLDERS' MEETING

We would like to inform you of the matters reported and resolutions adopted at the 31st Annual Shareholders' Meeting of SQUARE ENIX HOLDINGS CO., LTD. (the "Company"), held on June 22, 2011.

### **Matters Reported**

1. Business report and consolidated financial statements for the 31st term (April 1, 2010 through March 31, 2011) and audit reports on the consolidated financial statements by the Independent Auditors and by the Board of Corporate Auditors were reported by the Company.
2. Non-consolidated financial statements for the 31st term (April 1, 2010 through March 31, 2011) were reported by the Company.

### **Items Resolved**

#### **First Item:**

Election of Five (5) Directors

This item was approved as proposed. As a result, Yoichi Wada, Keiji Honda, Yosuke Matsuda, Yukinobu Chida and Makoto Naruke were re-elected as directors and have assumed their respective offices. Makoto Naruke is an outside director.

#### **Second Item:**

Election of Three (3) Corporate Auditors

This item was approved as proposed. As a result, Norikazu Yahagi, Ryoichi Kobayashi and Ryuji Matsuda were re-elected as corporate auditors and have assumed their respective offices. Norikazu Yahagi, Ryoichi Kobayashi and Ryuji Matsuda are outside corporate auditors.

### Dividend Payments

Pursuant to Article 459 of the Companies Act, Article 41 of the Company's Articles of Incorporation allows the Company to pay dividends upon resolution of the Board of Directors.

At the Board of Directors' meeting held on May 18, 2011, the Company has decided to distribute dividends from surplus for the 31<sup>st</sup> term (April 1, 2010 through March 31, 2011) as follows.

- (i) Kind of Dividend Property  
Cash
- (ii) Items pertaining to the allotment of property for dividend and the total amount thereof  
Year-end dividend: twenty (20) yen per share of common stock  
Cumulative amount of dividends for the Term: 2,301,420,040 yen.
- (iii) Effective date of the proposed dividends from surplus  
June 23, 2011 (Thursday)

Shareholders may claim their dividend payments at their nearby branch of JAPAN POST BANK Co., Ltd., or their nearby savings counter at a post office of JAPAN POST NETWORK Co., Ltd., by presenting the enclosed "Receipt of the year-end dividend," no later than July 29, 2011 (Friday).

For those shareholders who have requested that these payments be made by wire transfer, please find the enclosed "Year-end dividend calculation form" and "Dividend transfer recipient confirmation form."

In the same way as described above for shareholders who request payments made by wire transfer, the "Year-end dividend calculation form" will be enclosed for those shareholders who elect to receive the dividend payments with the "Receipt of the year-end dividend". The form may serve as a reference when checking the actual dividend amount received or for final tax return purposes.

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