

[Translation for Reference and Convenience Purposes Only]

This document is an abridged translation of the Japanese original of "Notice of Convocation of the 32nd Annual Shareholders' Meeting" and "Reference Documents for the Shareholders' Meeting" of SQUARE ENIX HOLDINGS CO., LTD. This translation is intended for reference and convenience purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 9684

June 4, 2012

To Our Shareholders:

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

**NOTICE OF CONVOCATION OF
THE 32ND ANNUAL SHAREHOLDERS' MEETING**

You are cordially invited to attend the 32nd Annual Shareholders' Meeting of SQUARE ENIX HOLDINGS CO., LTD. (the "Company"), which will be held as described hereunder.

In the event that you are unable to attend the Meeting, please examine the "Reference Documents for the Shareholders' Meeting" provided below, and you may exercise your voting rights either one of the following two methods no later than 6:00 p.m., June 25, 2012 (Monday) (Japan Standard Time).

[Exercise of voting rights in writing (via mailing)]

Please indicate your approval or rejection of the respective agenda on the Voting Form enclosed herewith, and return the same to be delivered to us by the above deadline.

[Exercise of voting rights via electronic method (via the Internet)]

Please exercise your voting rights via the Company's electronic voting website (<http://www.evote.jp/>). A log-in ID and a tentative password, which are indicated on the Voting Form enclosed herewith, will be required.

In cases where shareholders exercise their voting rights both in writing and via electronic method, only the latter will be valid, and where shareholders exercise their voting rights via electronic method more than once, only the last vote will be counted.

(Note: Voting via the Internet is not available to non-resident shareholders.)

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

- 1. Time:** 10 a.m., June 26, 2012 (Tuesday)
2. Place: Century Room, B1 floor, Hyatt Regency Tokyo
2-7-2 Nishi Shinjuku, Shinjuku-ku, Tokyo
Please note that the venue is different from the meeting place for the previous year's meeting.
3. Meeting Agenda:
- Reports**
1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Board of Corporate Auditors for the 32nd Term (April 1, 2011 through March 31, 2012)
 2. Non-Consolidated Financial Statements for the 32nd Term (April 1, 2011 through March 31, 2012)

[Translation for Reference and Convenience Purposes Only]

Items for Resolution

- | | |
|---------------------|---|
| First Item: | Approval of Partial Amendments to the Articles of Incorporation |
| Second Item: | Election of Five (5) Directors |

- END -

~~~~~  
**Notes:**

Excerpts from the Business Report and Consolidated Financial Statements are to be attached to this NOTICE OF CONVOCATION and are described from page 3 onward.

Should revisions to the reference documents for the Shareholders' Meeting become necessary, such changes will be posted on the Company's website (Japanese: <http://www.square-enix.com/jpn/ir/stock/shareholdersmeeting.html> and summarized translations in English: <http://www.square-enix.com/eng/ir/stock/shareholdersmeeting.html>).

## [Translation for Reference and Convenience Purposes Only]

(Excerpts from Business Report for the 32nd Term)

### Operation Highlights of Fiscal Year Ended March 31, 2012

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, 2012 totaled ¥127,896 million (an increase of 2.1% from the prior fiscal year), operating income amounted to ¥10,713 million (an increase of 46.2% from the prior fiscal year), recurring income amounted to ¥10,297 million (an increase of 91.0% from the prior fiscal year) and net income amounted to ¥6,060 million (compared to net loss of ¥12,043 million in the prior fiscal year).

A discussion of results by segment for the fiscal year ended March 31, 2012 follows.

### Operating Results by Business Segment

#### 1. Digital Entertainment

The Digital Entertainment segment plans, develops, distributes and operates digital entertainment content primarily in the form of games. 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 mobile phones (including smartphones).

During the fiscal year ended March 31, 2012, the Group released major titles on consumer game consoles ("FINAL FANTASY XIII-2" [Japan, North America, Europe]; "DEUS EX: HUMAN REVOLUTION" [North America, Europe, Japan]), which favorably grew sales of packaged software. Regarding content on platforms such as browser and smartphone, an online simulation game called "SENGOKU IXA" in partnership with Yahoo! Japan, launched in August 2010 continues to post favorable results. Further, starting January 2012, services for a Mobage-based social game called "FINAL FANTASY BRIGADE" whose total registered users exceeded 2 million in March 2012 enjoys robust growth. Net sales and operating income in the Digital Entertainment segment totaled ¥71,871 million (an increase of 11.9% from the prior fiscal year) and ¥12,602 million (an increase of 11.7% from the prior fiscal year), respectively.

#### 2. Amusement

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

During the fiscal year ended March 31, 2012, due to the softening market conditions, amusement facilities operations stagnated on sales during the second half of the fiscal year. However, the Group showed steady increase on operating income compared to the prior fiscal year from the efficiency in operations of amusement facilities and investment in machinery.

Net sales and operating income in the Amusement segment totaled ¥41,921 million (a decrease of 6.9% from the prior fiscal year) and ¥2,552 million (an increase of 17.2% from the prior fiscal year), respectively.

#### 3. Publication

The Publication segment includes comic books, game strategy books and comic magazines.

During the fiscal year ended March 31, 2012, due to the completion of larger serial manga titles, monthly magazines and comic books stagnated on sales. On the other hand, the Group has been dedicated to developing network-based publication businesses including the Group's GANGAN ONLINE, a web-based comic magazine.

Net sales and operating income in the Publication segment totaled ¥11,335 million (a decrease of 13.1% from the prior fiscal year) and ¥2,575 million (a decrease of 19.6% from the prior fiscal year), respectively.

#### 4. Merchandising

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

During the fiscal year ended March 31, 2012, the Group continued to distribute and license items such as character goods and soundtracks based on the Group's own IPs while diversifying new opportunities for profit by strengthening its character goods lineup with additional products based on third party content and overseas expansions.

## **[Translation for Reference and Convenience Purposes Only]**

Net sales and operating income in the Merchandising segment totaled ¥2,767 million (a decrease of 8.3% over the prior fiscal year) and ¥742 million (an increase of 9.1% over the prior fiscal year), respectively.

### **Capital Expenditures**

During the fiscal year ended March 31, 2012, capital expenditures totaled ¥5,209 million, consisting mainly of investments in arcade game machines in the Amusement segment as well as game development tools and networking equipment for data centers within the Digital Entertainment segment.

### **Issues Facing Management**

Management's key task is to create advanced, high-quality content and services that allow the Group to grow in the medium- and long-term while maintaining profitability. As the development and popularization of information technology (IT) and network environments rapidly advance, the Group anticipates a major transformation in the structure of the digital entertainment industry. The Group believes that this will be driven by factors such as increased consumer needs in the area of network-compliant entertainment and growing access to a diverse range of content by users of multi-function devices. The Group strives to respond to these changes, and has adopted a medium- to long-term management strategy that focuses on pioneering a new era in digital entertainment.

In order to achieve the Group's medium- to long-term strategy, it is imperative to expand its global business and meet customers' diverse content needs. To do so, it is critically important that the Group acquires and develops ideally suited human resources.

### **Basic Policy for Profit Distribution and Dividends**

The Group recognizes the return of profits to shareholders as one of its most important management tasks. The Group maintains internal reserves to enable priority to be given to investments that will enhance the value of the Group. Such investments may include capital investments and M&A for the purpose of expanding existing businesses and developing new businesses. The retention of internal reserves is done while also taking into account return to shareholders, operating performance and the optimal balance for stable dividends. The Group therefore strives to maintain stable and continuous dividends. The portion of dividends linked to operating results is determined by setting a consolidated payout ratio target of approximately 30%.

### **[Distribution of Surplus for the Fiscal Year ended March 31, 2012]**

The Company has decided to distribute dividends from surplus at the rate of ¥20 per share of common stock by the resolution of the Board of Directors' meeting held on May 18, 2012.

The Company will begin paying dividends on Tuesday, June 5, 2012. Please receive the above-mentioned dividends by using the enclosed dividends receipt during the payment period (from June 5, 2012 through July 31, 2012). For shareholders who have designated a payment method, the Company has arranged payment accordingly.

The aggregate amount of annual dividends is ¥30 per share (including the interim dividends of ¥10 per share paid in December 2011), and the consolidated dividend payout ratio for the fiscal year ended March 31, 2012 is 57.0%.

[Translation for Reference and Convenience Purposes Only]

### Consolidated Balance Sheets

As of March 31, 2012

(Millions of Yen)

| Items                               | Amount         | Items                                                         | Amount         |
|-------------------------------------|----------------|---------------------------------------------------------------|----------------|
| <b>(ASSETS)</b>                     |                | <b>(LIABILITIES)</b>                                          |                |
| <b>Current assets</b>               | <b>172,161</b> | <b>Current liabilities</b>                                    | <b>33,778</b>  |
| Cash and deposits                   | 111,495        | Notes and accounts payable                                    | 9,220          |
| Notes and accounts receivable       | 18,431         | Short-term loans                                              | 5,253          |
| Merchandise and finished goods      | 2,343          | Accrued income taxes                                          | 4,034          |
| Work in progress                    | 738            | Reserve for bonuses                                           | 1,200          |
| Raw materials and supplies          | 573            | Allowance for sales returns                                   | 1,545          |
| Content production account          | 25,047         | Allowance for game arcade closings                            | 260            |
| Deferred tax assets                 | 5,022          | Asset retirement obligation                                   | 2              |
| Income taxes receivable             | 6,396          | Other                                                         | 12,258         |
| Other                               | 2,236          | <b>Non-current liabilities</b>                                | <b>42,906</b>  |
| Allowance for doubtful accounts     | (124)          | Corporate bonds                                               | 35,000         |
| <b>Non-current assets</b>           | <b>41,819</b>  | Allowances for employees' retirement benefits                 | 3,808          |
| <b>Property and equipment</b>       | <b>17,183</b>  | Allowances for directors' retirement benefits                 | 234            |
| Buildings and structures            | 4,231          | Allowance for game arcade closings                            | 584            |
| Tools and fixtures                  | 1,902          | Deferred tax liabilities                                      | 2,605          |
| Amusement equipment                 | 2,593          | Asset retirement obligation                                   | 149            |
| Land                                | 8,102          | Other                                                         | 523            |
| Construction in progress            | 288            |                                                               |                |
| Other                               | 65             | <b>Total liabilities</b>                                      | <b>76,684</b>  |
| <b>Intangible assets</b>            | <b>10,121</b>  |                                                               |                |
| <b>Investments and other assets</b> | <b>14,514</b>  | <b>(NET ASSETS)</b>                                           |                |
| Investment securities               | 598            | <b>Shareholders' equity</b>                                   | <b>144,108</b> |
| Rental deposits                     | 12,785         | <b>Common stock</b>                                           | <b>15,204</b>  |
| Deferred tax assets                 | 460            | <b>Capital surplus</b>                                        | <b>44,444</b>  |
| Other                               | 1,341          | <b>Retained earnings</b>                                      | <b>85,320</b>  |
| Allowance for doubtful accounts     | (672)          | <b>Treasury stock</b>                                         | <b>(861)</b>   |
|                                     |                | <b>Accumulated other comprehensive income</b>                 | <b>(8,572)</b> |
|                                     |                | Unrealized loss on revaluation of other investment securities | 124            |
|                                     |                | Foreign currency translation adjustments                      | (8,696)        |
|                                     |                | <b>Stock acquisition rights</b>                               | <b>977</b>     |
|                                     |                | <b>Minority interests in consolidated subsidiaries</b>        | <b>783</b>     |
| <b>Total assets</b>                 | <b>213,981</b> | <b>Total net assets</b>                                       | <b>137,297</b> |
|                                     |                | <b>Total liabilities and net assets</b>                       | <b>213,981</b> |

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

[Translation for Reference and Convenience Purposes Only]

### **Consolidated Income Statements**

From April 1, 2011 to March 31, 2012

(Millions of Yen)

| Items                                                | Amount         |
|------------------------------------------------------|----------------|
| <b>Net sales</b>                                     | <b>127,896</b> |
| <b>Cost of sales</b>                                 | <b>76,268</b>  |
| <b>Gross profit</b>                                  | <b>51,627</b>  |
| Reversal of allowance for sales returns              | 1,706          |
| Provision for allowance for sales returns            | 1,502          |
| <b>Net gross profit</b>                              | <b>51,831</b>  |
| Selling, general and administrative expenses         | 41,118         |
| <b>Operating income</b>                              | <b>10,713</b>  |
| <b>Non-operating income</b>                          |                |
| Interest income                                      | 136            |
| Dividends received                                   | 4              |
| Rental income                                        | 17             |
| Miscellaneous income                                 | 127            |
|                                                      | 286            |
| <b>Non-operating expenses</b>                        |                |
| Interest expenses                                    | 61             |
| Commission fee                                       | 100            |
| Foreign exchange loss                                | 536            |
| Miscellaneous loss                                   | 3              |
|                                                      | 701            |
| <b>Recurring income</b>                              | <b>10,297</b>  |
| <b>Extraordinary gain</b>                            |                |
| Gain on sales of investment securities               | 48             |
| Gain on sales of subsidiaries and affiliates' stocks | 192            |
| Gain on reversal of subscription rights to shares    | 46             |
| Other                                                | 18             |
|                                                      | 305            |
| <b>Extraordinary loss</b>                            |                |
| Loss on sale of property and equipment               | 30             |
| Loss on disposal of property and equipment           | 352            |
| Loss on evaluation of investment securities          | 0              |
| Impairment loss                                      | 130            |
| Provision of allowance for game arcade closings      | 78             |
| Loss on disposal of content                          | 93             |
| Other                                                | 55             |
|                                                      | 741            |

[Translation for Reference and Convenience Purposes Only]

(Millions of Yen)

| Items                                                                                 | Amount       |
|---------------------------------------------------------------------------------------|--------------|
| <b>Income before dividends distribution from silent partnership,<br/>income taxes</b> | <b>9,862</b> |
| Dividends distribution from silent partnership                                        | (4)          |
| <b>Income before income taxes and minority interests</b>                              | <b>9,866</b> |
| Income taxes-current                                                                  | 3,713        |
| Deferred income taxes                                                                 | 79           |
| <b>Income before minority interests</b>                                               | <b>6,074</b> |
| Minority interest in income                                                           | 13           |
| <b>Net income</b>                                                                     | <b>6,060</b> |

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

[Translation for Reference and Convenience Purposes Only]

**Consolidated Statements of Changes in Net Assets**

From April 1, 2011 to March 31, 2012

(Millions of Yen)

| Items                                      | Amount  |
|--------------------------------------------|---------|
| Shareholders' equity                       |         |
| Common stock                               |         |
| Balance at the beginning of current period | 15,204  |
| Changes during the period                  | —       |
| Total changes during the period            | —       |
| Balance at the end of current period       | 15,204  |
| Capital surplus                            |         |
| Balance at the beginning of current period | 44,444  |
| Changes during the period                  |         |
| Disposal of treasury stock                 | (0)     |
| Total changes during the period            | (0)     |
| Balance at the end of current period       | 44,444  |
| Retained earnings                          |         |
| Balance at the beginning of current period | 82,711  |
| Changes during the period                  |         |
| Dividends from retained earnings           | (3,452) |
| Net income                                 | 6,060   |
| Change of scope of consolidation           | 1       |
| Total changes during the period            | 2,609   |
| Balance at the end of current period       | 85,320  |
| Treasury stock                             |         |
| Balance at the beginning of current period | (859)   |
| Changes during the period                  |         |
| Purchase of treasury stock                 | (2)     |
| Disposal of treasury stock                 | 0       |
| Total changes during the period            | (2)     |
| Balance at the end of current period       | (861)   |

**[Translation for Reference and Convenience Purposes Only]**

| Items                                                         | (Millions of Yen) |
|---------------------------------------------------------------|-------------------|
| Amount                                                        |                   |
| Total shareholders' equity                                    |                   |
| Balance at the beginning of current period                    | 141,501           |
| Changes during the period                                     |                   |
| Dividends from retained earnings                              | (3,452)           |
| Net income                                                    | 6,060             |
| Purchase of treasury stock                                    | (2)               |
| Disposal of treasury stock                                    | 0                 |
| Change of scope of consolidation                              | 1                 |
| Total changes during the period                               | 2,606             |
| Balance at the end of current period                          | 144,108           |
| Accumulated other comprehensive income                        |                   |
| Unrealized gain on revaluation of other investment securities |                   |
| Balance at the beginning of current period                    | (14)              |
| Changes during the period                                     |                   |
| Net changes in items other than shareholders' equity          | 139               |
| Total changes during the period                               | 139               |
| Balance at the end of current period                          | 124               |
| Foreign currency translation adjustments                      |                   |
| Balance at the beginning of current period                    | (7,929)           |
| Changes during the period                                     |                   |
| Net changes in items other than shareholders' equity          | (767)             |
| Total changes during the period                               | (767)             |
| Balance at the end of current period                          | (8,696)           |
| Total accumulated other comprehensive income                  |                   |
| Balance at the beginning of current period                    | (7,943)           |
| Changes during the period                                     |                   |
| Net changes in items other than shareholders' equity          | (628)             |
| Total changes during the period                               | (628)             |
| Balance at the end of current period                          | (8,572)           |

**[Translation for Reference and Convenience Purposes Only]**

(Millions of Yen)

| Items                                                | Amount  |
|------------------------------------------------------|---------|
| Stock acquisition rights                             |         |
| Balance at the beginning of current period           | 814     |
| Changes during the period                            |         |
| Net changes in items other than shareholders' equity | 163     |
| Total changes during the period                      | 163     |
| Balance at the end of current period                 | 977     |
| Minority interests in consolidated subsidiaries      |         |
| Balance at the beginning of current period           | 771     |
| Changes during the period                            |         |
| Net changes in items other than shareholders' equity | 12      |
| Total changes during the period                      | 12      |
| Balance at the end of current period                 | 783     |
| Total net assets                                     |         |
| Balance at the beginning of current period           | 135,143 |
| Changes during the period                            |         |
| Dividends from retained earnings                     | (3,452) |
| Net income                                           | 6,060   |
| Purchase of treasury stock                           | (2)     |
| Disposal of treasury stock                           | 0       |
| Change of scope of consolidation                     | 1       |
| Net changes in items other than shareholders' equity | (453)   |
| Total changes during the period                      | 2,153   |
| Balance at the end of current period                 | 137,297 |

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

**[Translation for Reference and Convenience Purposes Only]**

**Reference Documents for the Shareholders' Meeting**

**First Item:** Approval of Partial Amendments to the Articles of Incorporation

**1. Reasons for the Amendments**

- (1) With the relocation of the head office from Shibuya-ku, Tokyo to Shinjuku-ku, Tokyo, the Company proposes to make the necessary change to the location of the head office that is stipulated in Article 3 of the current Articles of Incorporation, while clarifying the effective date of amendment in the supplementary provision.
- (2) In preparation for the situation where the Company lacks the necessary number of corporate auditors required by the relevant laws and regulations, the Company proposes to introduce the provisions to extend the validity period of the resolution to elect a substitute corporate auditor.

**2. Proposed Amendments**

Proposed amendments to the Articles are as follows:

(Underlines indicate amendments.)

| Current Provisions                                                                                                                                                                                                                                                                          | Proposed Amendments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (Location of Head Office)<br>Article 3 The head office of the Company shall be located in <u>Shibuya-ku, Tokyo</u> .                                                                                                                                                                        | (Location of Head Office)<br>Article 3 The head office of the Company shall be located in <u>Shinjuku-ku, Tokyo</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| (Term of Office of Corporate Auditors)<br>Article 32 The term of office of corporate auditors shall expire at the close of an annual shareholders' meeting relating to the last fiscal year that ends within four (4) years after their election to office.<br><br>(to be newly stipulated) | (Term of Office of Corporate Auditors)<br>Article 32 The term of office of corporate auditors shall expire at the close of an annual shareholders' meeting relating to the last fiscal year that ends within four (4) years after their election to office.<br><br><u>2) The resolution to elect a substitute corporate auditor pursuant to the provision of Article 329 (2) of the Companies Act shall remain in force until the opening of an annual shareholders' meeting relating to the last fiscal year that ends within four (4) years after the election of the substitute corporate auditor.</u><br><br><u>3) The term of office of a substitute corporate auditor who is elected to fill a vacancy shall be the same as the remaining term of office of the retired predecessor; provided, however, that the term shall not exceed the close of an annual shareholders' meeting relating to the last fiscal year that ends within four (4) years after the election of the substitute corporate auditor.</u><br><br><u>(Supplementary Provision)</u><br><u>The amendment to the provision of Article 3 (Location of Head Office) shall take effect on the date of the head office relocation that shall be determined by a meeting of the Board of Directors to be held no later than September 30, 2012. This supplementary provision shall be deleted after the head office relocation takes effect.</u> |
|                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

**[Translation for Reference and Convenience Purposes Only]**

**Second Item: Election of Five (5) Directors**

The Company proposes to elect five (5) directors, as the term of office of all the incumbent directors will expire at the close of this Annual Shareholders' Meeting.

The proposed candidates are as follows:

| No. | Name<br>(Date of Birth)       | Brief Personal History, Positions and Assignments in the Company<br>and Significant Positions Concurrently Held                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |              | Number of the<br>Company's<br>Shares Held |
|-----|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------|
| 1   | Yoichi Wada<br>(May 28, 1959) | <p>Apr. 2000      Joined SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jun. 2000      Director</p> <p>Sep. 2001      Representative Director and COO</p> <p>Dec. 2001      Representative Director, President and CEO</p> <p>Apr. 2003      President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p> <p>Feb. 2006      Chairman and Director, TAITO CORPORATION (currently SQUARE ENIX CO., LTD.)</p> <p>Jul. 2006      President and Representative Director, TAITO CORPORATION (currently SQUARE ENIX CO., LTD.)</p> <p>Nov. 2006      Director, SQUARE ENIX OF AMERICA HOLDINGS, INC. (incumbent)</p> <p>Oct. 2008      President and Representative Director, SQUARE ENIX CO., LTD. (incumbent)</p> <p>Dec. 2008      Director, SQEX LTD. (currently SQUARE ENIX OF EUROPE HOLDINGS LTD.) (incumbent)</p> <p>Feb. 2010      President and Representative Director, ES1 CORPORATION (currently TAITO CORPORATION) (incumbent)</p> <p>(Significant Positions Concurrently Held)</p> <p>President and Representative Director, SQUARE ENIX CO., LTD.</p> <p>President and Representative Director, TAITO CORPORATION</p> <p>Director, SQUARE ENIX OF AMERICA HOLDINGS, INC.</p> <p>Director, SQUARE ENIX OF EUROPE HOLDINGS LTD.</p> | 1,700 shares |                                           |

**[Translation for Reference and Convenience Purposes Only]**

| No. | Name<br>(Date of Birth)            | Brief Personal History, Positions and Assignments in the Company<br>and Significant Positions Concurrently Held                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | Number of the<br>Company's<br>Shares Held |
|-----|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------|
| 2   | Keiji Honda<br>(December 29, 1957) | Oct. 1987      Joined former ENIX CORPORATION<br>(dissolved upon a merger as of April 1, 1989)<br>Apr. 1994      General Manager, Software Development Division,<br>Product Planning, ENIX CORPORATION<br>(currently SQUARE ENIX HOLDINGS CO., LTD.)<br>Jun. 1998      Director and General Manager, Software<br>Development Division<br>Oct. 2000      Representative Director, President and COO<br>Apr. 2003      Executive Vice President and Representative<br>Director, SQUARE ENIX CO., LTD. (currently<br>SQUARE ENIX HOLDINGS CO., LTD.)<br>Jun. 2004      Executive Vice President and Director<br>Jan. 2005      Chairman of the Board, SQUARE ENIX (China)<br>CO., LTD. (incumbent)<br>Oct. 2006      Executive Vice President and Representative<br>Director, SQUARE ENIX CO., LTD. (currently<br>SQUARE ENIX HOLDINGS CO., LTD.)<br>(incumbent)<br>Oct. 2008      Executive Vice President and Representative<br>Director, SQUARE ENIX CO., LTD. (incumbent)<br>Oct. 2009      Director, SQUARE ENIX OF AMERICA<br>HOLDINGS, INC. (incumbent)<br>Oct. 2009      Director, SQUARE ENIX OF EUROPE HOLDINGS<br>LTD. (incumbent)<br>(Significant Positions Concurrently Held)<br>Executive Vice President and Representative Director,<br>SQUARE ENIX CO., LTD.<br>Director, SQUARE ENIX OF AMERICA HOLDINGS, INC.<br>Director, SQUARE ENIX OF EUROPE HOLDINGS LTD.<br>Chairman of the Board, SQUARE ENIX (China) CO., LTD. |  | 5,625<br>shares                           |

**[Translation for Reference and Convenience Purposes Only]**

| No. | Name<br>(Date of Birth)            | Brief Personal History, Positions and Assignments in the Company<br>and Significant Positions Concurrently Held                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number of the<br>Company's<br>Shares Held |
|-----|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 3   | Yosuke Matsuda<br>(April 27, 1963) | <p>Apr. 1987      Joined Mitsui Life Insurance Company Limited</p> <p>May 1995      Joined Actus Audit Corporation</p> <p>Dec. 1998      Joined SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jan. 2000      Retired from SQUARE CO., LTD.</p> <p>Feb. 2000      Joined Showa Ota Ernst &amp; Young Co., Ltd.</p> <p>Oct. 2001      Rejoined SQUARE CO., LTD.<br/>(currently SQUARE ENIX HOLDINGS CO., LTD.)<br/>Senior Vice President</p> <p>Apr. 2003      Senior Vice President and General Manager,<br/>Accounting and Finance Division</p> <p>Jun. 2004      Director, Accounting and Finance (incumbent)</p> <p>Feb. 2006      Director, TAITO CORPORATION (currently<br/>SQUARE ENIX CO., LTD.)</p> <p>Nov. 2006      Director, SQUARE ENIX OF AMERICA<br/>HOLDINGS, INC. (incumbent)</p> <p>Oct. 2008      Director, SQUARE ENIX CO., LTD. (incumbent)</p> <p>Dec. 2008      Director, SQEX LTD. (currently SQUARE ENIX OF<br/>EUROPE HOLDINGS LTD.) (incumbent)</p> <p>Apr. 2010      Director, TAITO CORPORATION (incumbent)<br/>(Significant Positions Concurrently Held)<br/>Director, SQUARE ENIX CO., LTD.<br/>Director, TAITO CORPORATION<br/>Director, SQUARE ENIX OF AMERICA HOLDINGS, INC.<br/>Director, SQUARE ENIX OF EUROPE HOLDINGS LTD.</p> | 200<br>shares                             |

**[Translation for Reference and Convenience Purposes Only]**

| No. | Name<br>(Date of Birth)                | Brief Personal History, Positions and Assignments in the Company<br>and Significant Positions Concurrently Held   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Number of the<br>Company's<br>Shares Held |
|-----|----------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 4   | Yukinobu Chida<br>(September 29, 1950) | Aug. 1982<br>Mar. 1988<br>Apr. 1989<br>Jul. 1992<br>Apr. 1993<br>Oct. 2000<br>Oct. 2002<br>Apr. 2003<br>Oct. 2008 | Director, former ENIX CORPORATION<br>(dissolved upon a merger as of April 1, 1989)<br>Director, ENIX PRODUCTS<br>Managing Director and General Manager, Product<br>Development Division, ENIX CORPORATION<br>(currently SQUARE ENIX HOLDINGS CO., LTD.)<br>Executive Director, Software Development<br>Division, Publication Division, Toy Development<br>Division and Publication Sales Division<br>Executive Director and General Manager, Product<br>Development Division<br>Vice Chairman and Director<br>Director<br>Director, SQUARE ENIX CO., LTD. (currently<br>SQUARE ENIX HOLDINGS CO., LTD.)<br>(incumbent)<br>Director, SQUARE ENIX CO., LTD. (incumbent)<br>(Significant Position Concurrently Held)<br>Director, SQUARE ENIX CO., LTD. | 256,688<br>shares                         |

[Translation for Reference and Convenience Purposes Only]

| No. | Name<br>(Date of Birth)              | Brief Personal History, Positions and Assignments in the Company<br>and Significant Positions Concurrently Held                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number of the<br>Company's<br>Shares Held |
|-----|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 5   | Makoto Naruke<br>(September 4, 1955) | Sep. 1982<br>Oct. 1982<br>Jun. 1986<br>Sep. 1990<br>Nov. 1991<br>May 2000<br>May 2000<br>Jun. 2000<br>Apr. 2003<br>Aug. 2008<br><br>(Significant Positions Concurrently Held)<br>Member of the Board, Founder, Inspire Corporation<br>Outside Director, Suruga Bank Ltd. | Joined ASCII CORPORATION<br>Dispatched to ASCII Microsoft Co., Ltd.<br>Joined Microsoft Co., Ltd., General Manager, OEM<br>Sales Division<br>Director and General Manager, Marketing Division<br>President and Representative Director<br>Director and Special Advisor<br>President and CEO, Inspire Corporation<br>Director, SQUARE CO., LTD. (currently SQUARE<br>ENIX HOLDINGS CO., LTD.)<br>Director, SQUARE ENIX CO., LTD. (currently<br>SQUARE ENIX HOLDINGS CO., LTD.)<br>(incumbent)<br>Member of the Board Founder, Inspire Corporation<br>(incumbent) | 0<br>shares                               |

- Notes:
1. There are no special interests between any candidate and the Company.
  2. The candidate Makoto Naruke is nominated as an outside director.
  3. The candidate Makoto Naruke is nominated as an outside director with the objective of reflecting his abundant experience and broad-ranging insight as a corporate executive in the Company's management.
  4. Makoto Naruke will have served as an outside director of the Company for a term of nine (9) years upon the close of this Annual Shareholders' Meeting.
  5. The Company has entered into a liability limitation agreement with Makoto Naruke that limits his liability to a maximum of 10 million yen or the amount prescribed by law, whichever is greater. If Mr. Naruke is elected, the Company plans to extend the term of that agreement.

- END -