

Company: SQUARE ENIX HOLDINGS CO., LTD.
 (Code: 9684, Tokyo Stock Exchange)
 Representative: Yosuke Matsuda, President and Representative Director
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NOTICE OF DISTRIBUTION OF DIVIDENDS

At a meeting held on May 21, 2021, the Board of Directors of SQUARE ENIX HOLDINGS CO., LTD. (the "Company") resolved to distribute dividends to shareholders from retained earnings as of March 31, 2021, as detailed below.

The Company's Articles of Incorporation set forth that the Board of Directors may determine, by resolution, distribution of dividends to be made from retained earnings, pursuant to Article 459 of the Companies Act.

1. Details of Dividends

	Determined Dividends	Previous Dividends Forecast (Announced May 13, 2021)	Previous Fiscal Year Actual (Fiscal Year ended March 31, 2020)
Record date	March 31, 2021	Same as the date stated left	March 31, 2020
Dividend per Share	68.00 yen (ordinary dividend 58.00 yen) (special dividend 10.00 yen)	Same as the date stated left	44.00 yen (ordinary dividend 44.00 yen)
Total amount of dividends	8,119 million yen	-	5,248 million yen
Effective date	June 7, 2021	-	June 4, 2020
Source of dividends	Retained earnings	-	Retained earnings

2. Shareholder Returns Policy

The Company strives to enhance its corporate value through sustained growth achieved by undertaking investments in game development and other efforts funded by securing an appropriate level of retained earnings. At the same time, one of management's key policies is to return profits to shareholders. By rewarding shareholders primarily with dividends, the Company works to return profits in a way that strikes the optimal balance between recognizing the level of earnings achieved and providing stable rewards. In determining the amount of its dividend, the Company references a consolidated dividend payout ratio of 30%, making its final decision based upon comprehensive considerations of the balance between investment needs and the distribution of profits. The consolidated dividend payout ratio of 30% serves as the guideline for shareholder return policy for the fiscal year ended March 31, 2021.

With respect to dividend for the fiscal year ended March 31, 2021, the Company decided to pay year-end dividend for the fiscal year ended March 31, 2021 of 68 yen per share (including special dividend of 10 yen per share,) making for annual dividends of 78 yen per share when combined with the interim dividend of 10 yen per share paid last December.

(Reference) The breakdown of annual dividends

Record date	Dividends per share (in yen)		
	Interim	Year-end	Annual
Fiscal year ended March 31, 2021	10.00 yen (ordinary dividend 10.00 yen)	68.00 yen (ordinary dividend 58.00 yen) (special dividend 10.00 yen)	78.00 yen (ordinary dividend 68.00 yen) (special dividend 10.00 yen)
Fiscal year ended March 31, 2020	10.00 yen (ordinary dividend 10.00 yen)	44.00 yen (ordinary dividend 44.00 yen)	54.00 yen (ordinary dividend 54.00 yen)