

This document is a translation of the Japanese original of “42nd Annual Shareholders’ Meeting (June 23, 2022): Summary Report” 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.

42nd Annual Shareholders’ Meeting (June 23, 2022): Summary Report



The following is a summary of the Company's 42nd Annual Shareholders' Meeting.

*This document has been prepared to summarize the proceedings of the Company's 42nd Annual Shareholders' Meeting only for presentation on the Company's website and is different from the legally mandated minutes of the meeting.

Date and Time: June 23, 2022 (Thurs.), 10:00 - 11:01 a.m.

Venue: Century Room, Hyatt Regency Tokyo, 2-7-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Number of Shareholders present: 75

Meeting Agenda

<Reports>

1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Audit & Supervisory Committee for the 42nd Term (April 1, 2021 through March 31, 2022)

2. Non-Consolidated Financial Statements for the 42nd Term (April 1, 2021 through March 31, 2022)

<Voting Items>

First Item: Partial Amendments to the Articles of Incorporation

Second Item: Election of Ten (10) Directors (excluding Directors who are Audit & Supervisory Committee Members)

Third Item: Election of Three (3) Directors who are Audit & Supervisory Committee Members

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

Fifth Item: Revision of Remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members)

Sixth Item: Revision of Remuneration for the Restricted Stock Remuneration Plan for Directors (excluding Directors who are Audit & Supervisory Committee Members)

All of the items were approved as originally proposed.

Summary of Questions and Answers

[Question 1](#)

You said that you are going to build up your Publication segment, but *Fullmetal Alchemist*, which is in cinemas now in live-action, had the potential to be so big that it was rivaled only by *DRAGON QUEST*, *FINAL FANTASY*, and *Kingdom Hearts* in your IP portfolio. I think that you are weaker than your peers at rolling out your IP across multiple media such as games, anime, and merchandise. Do you not think that you should step up your efforts in that respect?

[Answer 1](#)

Fullmetal Alchemist is one of our key core titles, and we are currently devoting ourselves to identifying ways to grow it because we want to build it into an even bigger franchise. I would note that we plan to release a mobile title called *Fullmetal Alchemist Mobile* this summer. We have received great early feedback on it and hope you look forward to it.

[Question 2](#)

Based on the geographic split of your sales, I believe that you see Asia as a key region. Could you tell us about your business strategy for Asia and the Middle East?

[Answer 2](#)

Asia and the Middle East are key markets demonstrating remarkable growth, especially in PC games. We are in the process of identifying potential alliances, including for distribution purposes. We are poised to create two new Chief Publishing Officer (CPO) posts, with one of them overseeing the Japan & Asia region. That CPO will lead our efforts to step up our publishing function in the Asian region. As regards the Middle Eastern Region, once the COVID-19 pandemic has subsided a bit more, I want to resume the initiatives that we were undertaking to engage with local peoples there and visit the region's historic sites because that can give us new inspiration for developing games.

Question 3

Mr. Takashi Kiryu is listed in the second resolution item as a candidate to become a new internal director. Could you tell us about his career history, including what he did prior to joining SQUARE ENIX HOLDINGS? Also, what games does he like?

Answer 3

Mr. Kiryu joined SQUARE ENIX HOLDINGS in 2020 and has since then worked as an aide to the president and overseen corporate strategy for our Group as a whole. We expect him to continue to make major contributions to our growth. I will refrain from commenting on his work history prior to joining SQUARE ENIX HOLDINGS as that is personal information.

Question 4

You had no female directors prior to Ms. Okamoto, and your developers who get media exposure are almost all men, making me feel that you are a male-centric company. Given that the number of female game players is growing, I feel like you need a female perspective in your product development efforts. I am not asking that you simply add to your female headcount. I would like to know how you intend to address this gender gap, including from the market development perspective.

Answer 4

We actually have many female developers working for us, so their less substantial media exposure may have to do with their preferences or inclinations as individuals. In terms of evaluating or placing personnel, we naturally make no distinctions based on gender and work to assign the right people to the right jobs. Your comment on product design gives us food for thought.

Question 5

You said that you will be stepping up your investment in the blockchain space. I feel like blockchain projects leveraging major legacy IP would be very effective. It might be difficult to make such a game a numbered entry in a franchise, but what would you think of doing it as a side game, for example? If you already have something in mind, could you share what that is?

Answer 5

We have cultivated our major legacy IP through our consumer games. Blockchain is meanwhile a new field, and at present, the user community for consumer games does not necessarily have a positive take on it. As such, we need to exercise caution in considering the use of major legacy IP in a blockchain game. We are wondering instead if we cannot start from scratch and use blockchain to provide a brand-new experience. Things are happening very quickly in this space, so we are presently devoting ourselves to exploring possibilities.