

[Translation for reference purposes only]

**This document is a translation from the Japanese original of the “Notice of the Resolutions at the 27th Annual General Meeting of Shareholders” for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.**

June 23, 2007

To our shareholders:

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

### **Notice of Resolutions at the 27th Annual General Meeting of Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 27th Annual General Meeting of Shareholders of SQUARE ENIX CO., LTD. (the “Company”) held on June 23, 2007.

#### **Items Reported:**

- 1. Business Report, Consolidated Financial Statements, and Audit Reports on the Consolidated Financial Statements by Independent Auditors and by the Board of Corporate Auditors for the 27th Term (April 1, 2006 through March 31, 2007)**

The Company reported the foregoing items to the shareholders present at the meeting.

- 2. Non-consolidated Financial Statements for the 27th Term (April 1, 2006 through March 31, 2007)**

The Company reported the foregoing item to the shareholders present at the meeting.

#### **Items Resolved:**

##### **First Item: Appropriation of Retained Earnings**

This item was approved as originally proposed. The year-end dividend was set at 25 yen per share. As a result, annual cash dividends declared by the Company for the 27th Term amounted to 35 yen per share, including the interim dividend of 10 yen per share paid in December 2006.

##### **Second Item: Appointment of Five Directors**

This item was approved as originally proposed. As a result, Yoichi Wada, Keiji Honda, Yosuke Matsuda, Yukinobu Chida and Makoto Naruke, were re-elected as directors and resumed their respective offices.

Makoto Naruke is an outside director.

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**Third Item: Appointment of Four Corporate Auditors**

Nobuhiro Saito withdrew from his candidacy as a corporate auditor. Tamotsu Iba and Norikazu Yahagi were re-elected as corporate auditors and resumed their respective offices, and Ryoichi Kobayashi and Ryuji Matsuda were elected as corporate auditors and assumed their respective offices.

All persons elected as corporate auditors are outside corporate auditors.

**Fourth Item: Approval of Payment of Retirement Remuneration to Retiring Director and Retiring Corporate Auditors**

This item was approved as originally proposed. As a result, it was approved that retirement remuneration would be paid to a retiring director of the Company, Akitoshi Kawazu, and the Company's retiring corporate auditors, Hiroshi Nakamura and Toshio Maekawa, in recognition of services rendered by such persons during their terms of office, within a reasonable range of amounts, and subject to the limitations set forth in standards predetermined by the Company. It was further approved that the authority to determine the amount, timing and form of such retirement compensation would be delegated to the Board of Directors (in the case of Akitoshi Kawazu) and to the Board of Corporate Auditors (in the case of Hiroshi Nakamura and Toshio Maekawa).

**Fifth Item: Approval of the Grant of Stock Options to Directors as Compensation**

This item was approved as originally proposed. As a result, it was approved that stock options covering a maximum of 450,000 shares of common stock in the Company would be granted to the Company's Board of Directors as compensation.

The stock options shall be subject to an annual limitation of 250 million yen, of which 10 million yen is to be allocated to the outside director. The annual limitation was computed by multiplying the number of stock options to be granted by the fair value of each option, as determined through an application of the Black-Scholes option pricing model.

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**Dividend Payments**

As resolved at the 27th Annual General Meeting of Shareholders, year-end dividends will be paid to shareholders in the amount of 25 yen per share. Shareholders may claim their dividend payments at their nearby Japanese post office, by presenting the enclosed Payment by Postal Transfer Notification Form no later than July 31, 2007.

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Shareholders who have requested the Company to make dividend payments through wire transfer into a bank or postal savings account are asked to complete the enclosed Dividend Calculation Form and Dividend Transfer Recipient Confirmation Form.