

May 20, 2020

**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 20, 2020, 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, 2020, 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, 2020)	Previous Fiscal Year Actual (Fiscal Year ended March 31, 2018)
Record date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per Share	44.00 yen	44.00 yen	37.00 yen
Total amount of dividends	5,248 million yen	-	4,410 million yen
Effective date	June 4, 2020	-	June 3, 2019
Source of dividends	Retained earnings	-	Retained earnings

### 2. Shareholder Returns Policy

The Square Enix group (the "Group") recognizes the return of profits to shareholders as one of its most important management tasks. The Group maintains internal reserves to place priority on investments that will enhance the value of the Group. Such investments will be made to increase the Group's value through the expansion of existing businesses, the development of new businesses, and reforms to the business structure. After having retained an appropriate level of internal reserves, the Group focuses on rewarding its shareholders, primarily by means of cash dividends, endeavoring to strike the optimal balance between a performance-based payout and the stability of returns. The amount of dividends is determined based upon the comprehensive consideration of the balance between investments and shareholder returns, using a consolidated payout ratio of approximately 30% as a guide.

Based on the results of the fiscal year ended March 31, 2020, the Company's Board of Directors passed a resolution to pay year-end dividends for the fiscal year ended March 31, 2020 of 44 yen per share (making for annual dividends of 54 yen per share when combined with the interim dividends 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, 2020	10.00 yen (distributed)	44.00 yen	54.00 yen
Fiscal year ended March 31, 2019	10.00 yen	37.00 yen	47.00 yen

(EOF)