

The 47th Ordinary General Meeting of Shareholders
Summary of Shareholder Comments Received Prior to the Meeting

Q. Is the expertise of the candidates for outside directors overly concentrated in the fields of finance and accounting?

A. We have prepared a skill matrix for the Board of Directors that identifies the areas of expertise expected of each director in order to achieve our management goals and ensure sustainable growth.

In selecting outside directors, we take into account not only their backgrounds and the skills indicated in the skill matrix, but also their character and insights. We are requesting their appointment as they possess a high level of expertise across a wide range of fields and are expected to contribute to strengthening the Board's audit and supervisory functions.

Q. How does the company view the decline in its share price?

A. We recognize that share prices are formed by a combination of factors, including market supply and demand and other external conditions. The management team closely monitors share price trends on an ongoing basis and will continue to stimulate investor interest in our shares through IR activities and other initiatives so that our share price appropriately reflects our performance. Going forward, by steadily advancing efforts to achieve a 10% year-on-year increase in operating income each fiscal year, we aim to enhance our medium- to long-term corporate value and continue working to deepen market understanding of our company.

In addition, taking into account the market environment and capital efficiency, we will continue to flexibly consider shareholder return options, including share buybacks.

Q. I would like to ask about the company's policy regarding the maintenance and expansion of its brand.

A. Our IPs are an important asset, and we will continue to enhance the brand value of our proprietary IPs through a flywheel-driven business model that combines marketing initiatives with transmedia initiatives to drive IP expansion.

Q. I would like to ask about the future development policy for downloadable content, such as the ongoing addition of new characters, including how user feedback is being incorporated.

A. The aim of providing downloadable content is to enable users who have purchased our products to enjoy them over a longer period, which we believe will lead to a steady evaluation from the market, the acquisition of new users, and ultimately the strengthening of our brand.

Going forward, we will continue to promote initiatives that allow users to enjoy our content over the long term, while closely monitoring user trends and feedback.

- Q. I would like to ask about the company's policy regarding the use of generative AI.
- A. We believe that what is required of games is to deliver experiences that exceed user expectations, and that the creativity at the core of such experiences should be driven by human effort.
- Accordingly, at present, our policy is to utilize generative AI as a supporting tool to improve the efficiency of routine tasks within the development process, thereby enabling creators to devote more time to the creation of essential value.
- Q. As you are pursuing remakes of past titles and the revival of dormant IPs, I would like to ask about future development plans for series such as *Sengoku BASARA* and *Toraware no Paruma*. Additionally, are there any plans to remake titles released in the company's early years?
- A. All our IPs are important to us, and we will continue to consider ways to leverage them so that they can be enjoyed by a broad range of users globally.
- Q. As an idea, would you consider incorporating mini-games, such as pachislo, within your video games?
- A. We appreciate your valuable suggestion and will take it into consideration. We will continue to strive to develop content that can be enjoyed by a wide range of users.
- Q. What is the company's policy regarding the use of gameplay footage from its titles? Additionally, there appear to be videos that could be perceived as defamatory; how does the company intend to address such content?
- A. We appreciate and support customers who wish to create engaging videos using gameplay footage from our titles. At the same time, we have established the Capcom Video Policy and ask that users comply with these guidelines when using gameplay footage from our titles.
- Additionally, we strive to carry out reviews of various forms of such content as is appropriate based on their nature, including videos. While we respect general opinions, impressions, and criticism, we will take appropriate action as necessary in accordance with our policy on addressing customer harassment in cases where conduct is deemed to be significantly inappropriate in light of social standards.