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Press Release

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Announcement Concerning Revisions to the Remuneration System for Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee)

Capcom Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”) hereby announces that, pursuant to deliberations and recommendations by the Nomination and Remuneration Committee, the Board of Directors resolved at its meeting held today to revise the remuneration system for Directors (excluding Directors who are members of the Audit and Supervisory Committee) as described below, and to submit a proposal regarding this revision (hereinafter referred to as “this revision”) to the Ordinary General Meeting of Shareholders to be held on June 18, 2026.

1. Objectives of This Revision

The Company has decided to revise its remuneration system for its Directors (excluding Directors who are members of the Audit and Supervisory Committee) in order to further strengthen initiatives aimed at enhancing the Group’s medium- to long-term corporate value and expanding incentives for stable profit growth, as well as promoting greater alignment of value creation with shareholders.

2. Overview of This Revision

This revision encompasses items I to IV below.

- I. Revision of monetary bonus amounts for Directors (excluding External Directors and Directors who are Audit and Supervisory Committee members) (hereinafter, “Revision I”)
- II. Introduction of a performance-linked stock remuneration system (with a one-year target evaluation period) for Directors (excluding External Directors and Directors who are Audit and Supervisory Committee members) (hereinafter, “Revision II”)

III. Revision of the remuneration limit for performance-linked stock remuneration system (with a three-year target evaluation period) for Directors (excluding External Directors and Directors who are Audit and Supervisory Committee members) (hereinafter, “Revision III”)

IV. Introduction of a restricted stock remuneration system for External Directors (excluding Directors who are members of the Audit and Supervisory Committee) (hereinafter, “Revision IV”)

The tables below outline the remuneration system for the Company's Directors (excluding Directors who are members of the Audit and Supervisory Committee) as it currently stands and after this revision.

[The current and revised remuneration systems for Directors (excluding External Directors and Directors who are Audit & Supervisory Committee members)]

Type of remuneration				Overview	Current	Revised	Revisions	
Fixed remuneration	Monetary	Basic remuneration		Amount of remuneration (Limit determined by resolution of General Meeting of Shareholders)	Up to 800 million yen annually	Up to 800 million yen annually	No	
Performance-linked remuneration (variable remuneration)	Short-term	Monetary	Monetary bonus		Amount of remuneration (Limit determined by resolution of General Meeting of Shareholders) [Revision I]	Up to 800 million yen annually	Up to 1,500 million yen annually	Yes
		Stock	Performance-linked remuneration	1-year evaluation	Introduction of system [Revision II]	—	Up to 800 million yen and 640 thousand shares annually	Newly introduced
	Medium-to long-term	Stock		3-year evaluation	Limit of remuneration (Limit determined by resolution of General Meeting of Shareholders) [Revision III]	Up to 800 million yen and 2 million shares annually	Up to 1,500 million yen and 1.2 million shares annually	Yes

(Note) Under Revisions I through III, monetary remuneration or shares of the Company’s common stock (hereinafter referred to as “Company shares”) will be paid or granted based on the degree to which targets are achieved. As of the date of the above revisions, it has not yet been determined whether such monetary remuneration or Company shares will be paid or granted to the eligible Directors, nor has the amount to be paid or the number of shares to be granted been finalized.

[The current and revised remuneration systems for External Directors (excluding Directors who are members of the Audit and Supervisory Committee)]

Type of remuneration			Overview	Current	Revised	Revisions
Fixed remuneration	Monetary	Basic remuneration	Amount of remuneration (Limit determined by resolution of General Meeting of Shareholders)	Up to 100 million yen annually	Up to 100 million yen annually	No
Variable remuneration	Stock	Restricted stock remuneration (not performance-linked)	Introduction of system [Revision IV]	—	Up to 50 million yen and 40 thousand shares annually	Newly introduced

(Note) Revision IV is a non-performance-linked remuneration under which Company shares with transfer restrictions are granted to eligible External Directors on an annual basis, on the condition that the said External Directors have continuously held the position of Director of the Company or other positions determined by the Company's Board of Directors for a specified period set by the Board. The transfer restrictions on these shares are lifted upon the loss of any such position.

Each revision is summarized below. Regarding the Directors to whom the remuneration system after this revision apply, the term “Eligible Directors” will refer to the Company’s Directors (excluding External Directors and Directors who are Audit and Supervisory Committee members), while “Eligible External Directors” will refer to External Directors (excluding Directors who are members of the Audit and Supervisory Committee).”

3. Overview of Each Revision

(1) Overview of Revision I

At the 45th Ordinary General Meeting of Shareholders held on June 20, 2024, in regard to monetary remuneration for the Company’s Directors (excluding Directors who are Audit and Supervisory Committee members), the Company received approval to set the annual amount of remuneration for basic remuneration (fixed remuneration) at up to 900 million yen (of which up to 100 million yen is allocated to External Directors), and, separately from such basic remuneration, monetary bonuses (variable remuneration) for Eligible Directors at up to 800 million yen.

Revision I seeks to raise the upper limit of monetary bonuses to 1,500 million yen annually.

(2) Overview of Revision II

Revision II is intended as a new performance-linked stock remuneration system (hereinafter, “New System A”) for Eligible Directors with a one-year target evaluation period, separate from the performance-linked stock remuneration system already introduced at the 45th Ordinary General Meeting of Shareholders held on June 20, 2024, which has a three-year target evaluation period (Revision III). Its purpose is to achieve the Group’s

management goal of “increasing operating profit by 10% each fiscal year” and to raise incentives for achieving stable profit growth, promoting a greater sharing of value with shareholders.

An overview of New System A is provided below under <Overview of New System A>. The performance-linked stock remuneration (with a one-year target evaluation period) paid out in accordance with New System A (hereinafter referred to as “the Performance-Linked Stock Remuneration”) consists of Company shares granted to Eligible Directors after the end of the evaluation period, which is defined as the period from April 1 of each year to March 31 of the following year (one fiscal year, hereinafter referred to as the “Target Evaluation Period”), depending on the degree of achievement of the targets during the Target Evaluation Period.

Accordingly, for the Performance-Linked Stock Remuneration, Company shares are granted according to the degree of achievement of performance targets, etc. At the time of the introduction of New System A, whether or not the shares will be delivered to each Eligible Director, as well as the amount to be delivered, have not yet been determined.

<Overview of New System A>

① Contents of restricted stock allocation agreement

When issuing or disposing of Company shares as Performance-Linked Stock Remuneration, the Company and the Eligible Directors (limited to Eligible Directors who are Directors of the Company or serve in other positions determined by the Company’s Board of Directors on the date of the resolution of the Company’s Board of Directors) will enter into a restricted stock allocation agreement (hereinafter the “Allocation Agreement A”). The contents of the agreement include the following.

- A. Eligible Directors may not transfer, create security interests in, or otherwise dispose of Company shares allocated under the Allocation Agreement A (hereinafter the “Allocated Shares A”) during the period from the date of issuance of Allocated Shares A until the date on which they lose their position as Directors of the Company or other positions determined by the Board of Directors of the Company.
- B. In the event that the Company’s Board of Directors determines that it is appropriate for the Company to acquire the Allocated Shares A free of charge due to a violation of laws and regulations, internal rules, or the Allocation Agreement A by an Eligible Director, or for other reasons, the Company shall acquire the Allocated Shares A free of charge.

② Allocation method of restricted stock

As the Performance-Linked Stock Remuneration, the Company will issue restricted stock (RS) based on the degree of growth in performance indicators during the Target Evaluation Period.

Restricted stock (RS) will be delivered by method (i) or (ii) below.

- (i) The Company will allocate Company shares to Eligible Directors free of charge as consideration for the Directors' execution of duties, without requiring any payment of money, etc. in exchange for the offered shares.
- (ii) The Company will pay monetary remuneration claims in an amount calculated by multiplying the number of shares to be allocated to relevant Eligible Directors by the amount to be paid in for Company shares to be allocated, and in exchange for the in-kind contribution of such monetary remuneration claims by each Eligible Director, allocate Company shares to each Eligible Director.

The amount of remuneration for Eligible Directors when using method (i) above, and the amount to be paid for the Company shares to be allocated to Eligible Directors when using method (ii) above, will be determined by the Company's Board of Directors based on the closing price of the Company shares on the Tokyo Stock Exchange on the business day preceding the day of the resolution of the Board of Directors regarding the determination of such allocation (if no trading is concluded on said day, the closing price on the most recent trading day preceding it), within a range that is not particularly advantageous to the Eligible Directors.

③ Limit on amounts of remuneration under New System A

The total value of Company shares with transfer restrictions (hereinafter referred to as "restricted stock (RS)") granted to Eligible Directors, or the monetary remuneration claims paid for the purpose of such grants, as Performance-Linked Stock Remuneration, shall not exceed 800 million yen annually.

In addition, the total number of Company shares to be granted shall not exceed 640,000 shares per year, and the ratio of the number of said shares to the total number of issued shares (the total number of issued shares as of the end of April 2026 minus treasury shares, including Company shares held by the "Stock-granting ESOP Trust Account") is 0.15%. However, if a stock split of Company shares (including the gratis allotment of Company shares) or a reverse stock split occurs, or if any other reason arises that necessitates an adjustment to the total number of Company shares to be issued or disposed of, the total amount will be adjusted within a reasonable range.

④ Calculation method for performance-linked stock remuneration in New System A

The number of restricted stocks (RS) to be delivered to each Eligible Director will be calculated according to the following formula.

[Calculation formula]

$$\boxed{\text{Number of restricted stocks (RS) to be delivered to each Director}} = \boxed{\text{Standard number of shares } \textcircled{1}} \times \boxed{\text{Coefficient based on the year-on-year change in consolidated operating profit } \textcircled{2}}$$

- The “Standard number of shares” $\textcircled{1}$ is determined by the Company’s Board of Directors according to the monetary bonus amounts of Eligible Directors during the Target Evaluation Period.
- The “Coefficient based on the year-on-year change in consolidated operating profit” $\textcircled{2}$ ranges from 0% to 60%, based on the growth rate of the consolidated operating profit during the Target Evaluation Period, taking into account the position and responsibilities of the Eligible Director, and in accordance with the coefficient established by the Board of Directors.

⑤ Loss of right to receive the Performance-Linked Stock Remuneration and clawbacks

Eligible Directors will lose the right to receive the Performance-Linked Stock Remuneration if they engage in specific misconduct as determined by the Company’s Board of Directors, or resign from office due to specific reasons determined by the Company’s Board of Directors.

In addition, as determined by the Company’s Board of Directors based on the results of deliberation and recommendations by the Nomination and Remuneration Committee, in the event that financial statements are adjusted due to serious misconduct, fraud, or a serious accounting error, Eligible Directors will be required to return all or part of the Performance-Linked Stock Remuneration received during the relevant fiscal year, as well as during the previous three fiscal years.

⑥ Future revisions to New System A

The performance evaluation indicators, calculation method, and other details of New System A may be changed as appropriate by resolution of the Board of Directors, following consultation with the Nomination and Remuneration Committee, in response to changes in the business environment or revision of management targets.

(3) Overview of Revision III

At the 45th Ordinary General Meeting of Shareholders held on June 20, 2024, the Company resolved that, separate from the basic remuneration limit for the Company’s Directors (excluding Directors who are members of the Audit and Supervisory Committee) and the monetary bonus limit for Eligible Directors, regarding the limit for remuneration under the performance-linked stock remuneration system with a target evaluation period of three years for Eligible Directors, the total amount of restricted stock (RS) granted to Eligible Directors, or the monetary remuneration claims paid for the purpose of such grants, would not exceed 800 million yen annually, and that the total number of the Company shares to be granted to Eligible Directors would not exceed 2 million shares per year.

Revision III revises the limit for performance-linked stock remuneration (with a target evaluation period of three years) so that the amount of remuneration shall not exceed 1,500 million yen annually, and the number of Company shares to be granted to Eligible Directors under the same system shall not exceed 1.2 million shares annually, etc.

(4) Overview of Revision IV

At the 45th Ordinary General Meeting of Shareholders held on June 20, 2024, the Company received approval for a remuneration system for Eligible External Directors consisting solely of basic remuneration (monetary remuneration), and to set the remuneration amount at up to 100 million yen annually.

Revision IV introduces a new restricted stock remuneration system (hereinafter, “New System B”) as a remuneration system for Eligible External Directors, separate from the basic remuneration limit above, from the perspectives of supervising the Company’s management from an objective and independent standpoint, and aligning value creation with shareholders. An overview of New System B is provided below under <Overview of New System B>.

<Overview of New System B>

① Allocation method of restricted stock

The Company shall, in accordance with a resolution of the Company’s Board of Directors, grant restricted stock (RS) to Eligible External Directors and undertake other related actions, as restricted stock remuneration.

Restricted stock (RS) will be delivered by method (i) or (ii) below.

- (i) The Company will allocate Company shares (restricted stock) free of charge as remuneration for the execution of their duties as Directors, without requiring the payment of money or other consideration from Eligible External Directors. in exchange for the offered shares (hereinafter referred to as the “Gratis Allotment Method”)
- (ii) The Eligible External Directors will contribute all monetary remuneration claims paid by the Company as remuneration as property contributed in kind, and the Company will allocate Company shares (restricted stock) (hereinafter referred to as the “Contribution in Kind Method”)

Note that the amount of remuneration for Eligible External Directors in the case of the Gratis Allotment Method, and the amount to be paid in for Company shares to be allocated to Eligible External Directors in the case of the Contribution in Kind Method, will be determined by the Company’s Board of Directors based

on the closing price of Company shares on the Tokyo Stock Exchange on the business day preceding the day of the resolution of the Board of Directors regarding the determination of such allocation (if no trading is concluded on said day, the closing price on the most recent trading day preceding it), within a range that it is not particularly advantageous to the Eligible External Directors.

② Limit of restricted stock remuneration

Under New System B, the total amount of restricted stock (RS) granted to Eligible External Directors, or the monetary remuneration claims paid for the purpose of such grants (limited to the Contribution in Kind Method), separate from the basic remuneration limit (up to 100 million yen annually), shall not exceed 50 million yen annually, including both the Gratis Allotment Method and the Contribution in Kind Method.

In addition, the total number of Company shares to be granted shall not exceed 40,000 shares per year and the ratio of the number of said shares to the total number of issued shares (the total number of issued shares as of the end of April 2026 minus treasury shares, including Company shares held by the “Stock-granting ESOP Trust Account”) shall be 0.01%. However, if a stock split (including a gratis allotment of Company shares) or a reverse stock split occurs, or if any other circumstances arise that necessitate an adjustment to the total number of Company shares issued or disposed of, such total number shall be adjusted within a reasonable range.

③ Specific timing and distribution of payments to the Eligible External Directors

Following deliberation and a recommendation by the Nomination and Remuneration Committee, the Board of Directors will determine the specific timing and allocation of payments to each Eligible External Director.

④ In the case of Eligible External Directors who are non-residents of Japan

If there are non-residents of Japan among the Eligible External Directors at the time of the Board of Directors meeting at which the amount of monetary remuneration and the number of shares to be allocated under New System B are determined, the Company may grant monetary remuneration (including stock-linked monetary remuneration [i.e., phantom stock]) to such Eligible External Directors within the limits of the monetary remuneration framework, instead of allocating restricted stock (RS) as provided under New System B.

⑤ Contents of the restricted stock allocation agreement

When issuing or disposing of Company shares under New System B, the Company and the Eligible External Directors shall enter into a restricted stock allocation agreement (hereinafter, the “Allocation Agreement B”), which shall include the following.

- A. Eligible External Directors may not transfer, create security interests in, or otherwise dispose of Company shares allocated under the Allocation Agreement B (hereinafter, the “Allocated Shares B”) during the period (hereinafter, the “Transfer Restriction Period”) from the date of issuance of Allocated Shares B until the date on which the Eligible External Directors concerned lose their position as Directors of the Company or other positions determined by the Board of Directors of the Company (hereinafter, the “Transfer Restrictions”).
- B. (a) In the event that the Company’s Board of Directors determines that it is appropriate for the Company to acquire the Allocated Shares B free of charge due to a violation of laws and regulations, internal rules, or the Allocation Agreement B by an Eligible External Director, or (b) if an Eligible External Director loses their position as a Director of the Company or other positions determined by the Board of Directors of the Company on a date before the expiration of the period separately determined by the Company’s Board of Directors (hereinafter referred to as the “Service Period”) (except where the Company’s Board of Directors deems there to be justifiable reasons), the Company shall acquire the Allocated Shares B free of charge.
- C. The Company will lift the Transfer Restrictions on all of the Allocated Shares B upon the expiration of the Transfer Restriction Period, provided that the Eligible External Director in question has continuously held at least one of the positions specified in B. above during the Service Period. However, if an Eligible External Director loses any of the positions specified in B. above prior to the expiration of the Service Period for reasons deemed justifiable by the Company’s Board of Directors as set forth in B. above, the number of Allocated Shares B to be released from Transfer Restrictions and the timing of such release shall be reasonably adjusted if necessary.
- D. At the time of the expiration of the Transfer Restriction Period, the Company will acquire the Allocated Shares B on which the Transfer Restrictions have not yet been lifted without consideration as a matter of course pursuant to the provisions of C. above.
- E. During the Transfer Restriction Period, if a proposal regarding a merger agreement in which the Company becomes a merged company, a stock exchange agreement in which the Company becomes a wholly-owned

subsidiary, a stock transfer plan, or other organizational restructuring is approved by the Company's General Meeting of Shareholders (however, in cases where the reorganization, etc. does not require approval by the Company's General Meeting of Shareholders, then by the Company's Board of Directors), or there are other reasons deemed justifiable by the Company's Board of Directors, Transfer Restrictions on a reasonably adjusted number of Allocated Shares B will be lifted prior to the effective date of the reorganization or similar transaction, as necessary, at a time reasonably determined by the Company's Board of Directors.

- F. In the cases described in E. above, the Company shall, as a matter of course and without consideration, acquire any Allocated Shares B for which the Transfer Restrictions have not yet been lifted as of the time immediately following the lifting of the Transfer Restrictions pursuant to the provisions of E. above.
- G. The terms of this Allocation Agreement B shall include the methods for expressing intent and providing notice under this Allocation Agreement B, the procedures for amending this Allocation Agreement B, and any other matters determined by the Board of Directors.

⑥ Loss of right to receive the restricted stock remuneration and clawbacks

Eligible External Directors will lose the right to receive the restricted stock remuneration if they engage in specific misconduct as determined by the Company's Board of Directors, or resign from office due to specific reasons determined by the Company's Board of Directors.

In addition, as determined by the Company's Board of Directors based on the results of deliberation and recommendations by the Nomination and Remuneration Committee, in the event that Eligible External Directors are involved in serious misconduct, and financial statements are adjusted due to said misconduct or a serious accounting error, said Eligible External Directors will be required to return all or part of the restricted stock remuneration received during the relevant fiscal year, as well as during the previous three fiscal years.

⑦ Future revisions to New System B

The content of New System B may be changed as appropriate by resolution of the Board of Directors, following consultation with the Nomination and Remuneration Committee, in response to changes in the business environment, etc.

[Reference]

1. Overview of remuneration system of Eligible Directors (post-revision)

Types and details of remuneration			Significance and purpose of remuneration	Evaluation indicators, etc.	Calculation formula, etc.
Before revision	After revision				
Category	Category	Composition			
Basic remuneration	Basic remuneration	Monetary Around 35%	Steady performance of duties in accordance with position, responsibilities, etc.	—	Remuneration based on position, responsibilities, etc.
Monetary bonus	Monetary bonus	Monetary Around 35%	Incentive to improve Group performance every fiscal year	Consolidated operating profit (year-on-year)	$\begin{aligned} & \times (1 + \text{Year-on-year change in consolidated operating profit}) \\ & \times \text{Year-on-year change in basic remuneration} \\ & - \text{Current fiscal year's basic remuneration} \end{aligned}$
Performance-linked stock remuneration (3-year evaluation)	Performance-linked stock remuneration (1-year evaluation)	Stock Around 12.5%	Incentive to achieve stable profit growth by “increasing operating profit by 10% each fiscal year”	Consolidated operating profit (year-on-year)	$\begin{aligned} & \times \text{Coefficient based on the year-on-year change in consolidated operating profit} \end{aligned}$
	Performance-linked stock remuneration (3-year evaluation)	Stock Around 17.5%	Incentive to enhance medium- to long-term performance and corporate value	Profit attributable to owners of parent (3-year cumulative) TSR (vs. TOPIX)	$\begin{aligned} & \times \text{Degree of achievement of growth targets such as business performance} \\ & \times \text{3-year rate of share price growth} \end{aligned}$

(Notes) 1. “TSR” stands for “Total Shareholder Return” and refers to the total return on investment for shareholders, combining capital gains and dividends.

2. The composition ratios indicated under “After Revision” reflect the remuneration composition for the Representative Directors in the event that the Group achieves its management target of a 10% increase in consolidated operating profit for the fiscal year ending March 31, 2027. Note that these ratios are subject to change depending on the Company’s business performance and fluctuations in the price of Company shares.

2. Overview of remuneration system of Eligible External Directors (post-revision)

Types and details of remuneration			Significance and purpose of remuneration	Evaluation indicators, etc. to be used as payment conditions	Calculation formula, etc.
Before revision	After revision				
Category	Category	Composition			
Basic remuneration	Basic remuneration	Monetary Around 75%	Supervise the Company’s management from an objective and independent standpoint	—	Remuneration based on position and responsibilities
	Restricted stock remuneration (not performance-linked)	Stock Around 25%	Incentive to enhance medium- to long-term corporate value	Tenure during the applicable period	Fixed sum (not performance-linked)

(Note) The composition ratios indicated under “After Revision” reflect the composition of remuneration for each Eligible External Director for the fiscal year ending March 31, 2027.

Based on the revised remuneration system, the number of Company shares granted to Directors (excluding Directors who are members of the Audit and Supervisory Committee) (the maximum number of shares granted per year) shall not exceed a total of 1.88 million shares annually. The ratio of the number of said shares to the total number of issued shares (the total number of issued shares as of the end of April 2026 minus treasury shares, including Company shares held by the “Stock-granting ESOP Trust Account”; the dilution ratio) is approximately 0.45%.