

Bandai Namco Holdings Inc.

Notice of the Twenty-First Ordinary General Meeting of Shareholders to be held on June 22, 2026

An English translation of the original notice in Japanese

DISCLAIMER

The following is an English translation of the Japanese original “Notice of the Twenty-First Ordinary General Meeting of Shareholders of Bandai Namco Holdings Inc.” which meeting is to be held on June 22, 2026.

The Company provides this translation for your reference and convenience only and does not guarantee its accuracy or otherwise. In the event of any discrepancies, the Japanese original notice shall prevail.

These documents have been prepared solely in accordance with Japanese law and are offered here for informational objectives only. In particular, please note that the financial statements included in the following translation have been prepared in accordance with Japanese GAAP.

To Our Shareholders

First, I would like to express my heartfelt gratitude for your continued support.

Guided by our Purpose, “Fun for All into the Future,” the ultimate definition of who we are as a group, the Bandai Namco Group has worked to bring smiles to its fans around the world and make their dreams come true, thereby realizing sustainable growth while catering closely to fan needs.

Under the three-year Mid-term Plan launched in April 2025, we will further promote the IP* axis strategy in global markets and achieve sustainable growth over the medium to long term. The entertainment business is a business in which results may fluctuate depending on changes in the operating environment and whether products and services become hits. Under such circumstances, the Bandai Namco Group has strengthened its efforts to establish a business foundation capable of securing stable earnings by operating across a wide range of business domains and implementing diversified portfolio management. Going forward, under our Mid- to Long-term Vision of “Connect with Fans,” we will actively pursue new challenges to a greater extent than ever before, thereby strengthening 360° connections with fans around the world, including IP fans, business partners, shareholders, Group employees, and society.

Bandai Namco’s greatest strengths and assets are its Group employees with diverse talents and its highly distinctive businesses. Looking toward the future, I have made it my mission to create growth environments where all Group employees around the world can freely and boldly take on challenges, and I will move forward with various initiatives to this end. No matter the environment or era, we will always value what makes Bandai Namco unique and strive to maintain our one-of-a-kind presence.

Based on our Purpose, “Fun for All into the Future,” and Mid- to Long-term Vision, “Connect with Fans,” we will pursue a broad range of efforts to maximize the value of IP so that we may expand the potential of IPs and connect people around the world with smiles, together with our fans across the globe.

We look forward to your continued support in the future.

Yuji Asako
President and Representative Director
CEO
Bandai Namco Holdings Inc.



*IP: Characters and other intellectual property

THE STRENGTHS OF THE BANDAI NAMCO GROUP

The IP axis strategy

Strength to conduct wide-ranging developments in a diverse range of businesses with powerful IP as an axis

It is through the IP axis strategy that the Group works to maximize IP value by leveraging IP worldviews and providing the optimal products and services in the optimal regions at the optimal times.

The IP axis strategy is the greatest strength of the Bandai Namco Group, which has a diverse range of businesses and extensive know-how in the field of entertainment.

In addition to maximizing businesses, the Bandai Namco Group is aiming to expand the potential of IP in order to maximize long-term IP value. To that end, the Group will advance, promote, and expand the IP axis strategy.

A diverse range of businesses developed by the Bandai Namco Group



Mid- to Long-term Vision

Connect with Fans

The Bandai Namco Group positions “Connect with Fans” as its Mid- to Long-term Vision under its Purpose, “Fun for All into the Future,” and aims to establish 360° connections with fans around the world (including IP fans, a wide range of business partners, shareholders, Group employees, and society) that are broad, deep, and multifaceted by taking on new challenges more proactively than ever before.

Overview of Mid-term Plan

The two central circles in the Mid-term Plan diagram comprise the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen” as well as eight key initiatives that build on these themes. These two circles embody various complementary dynamics, including “digital and physical,” “offense and defense,” and “centrifugal and centripetal forces.”

Guided by our Purpose, “Fun for All into the Future,” and our Mid- to Long-term Vision, “Connect with Fans,” we will expand the potential of IP and strengthen the various 360° connections we have with fans around the world (including IP fans, a wide range of business partners, shareholders, Group employees, and society). By doing so, we will achieve further growth of the Bandai Namco Group.



For the details of the Mid-term Plan, please visit our website.



(Date of notice) June 1, 2026
(Start date of measures for electronic provision) May 25, 2026
5-37-8 Shiba, Minato-ku, Tokyo
Bandai Namco Holdings Inc.
Yuji Asako
President and Representative Director

Dear Shareholders,

NOTICE OF THE TWENTY-FIRST ORDINARY GENERAL MEETING
OF SHAREHOLDERS

We would like to thank all of our shareholders for your continued support.

We will hold the Twenty-First Ordinary General Meeting of Shareholders of Bandai Namco Holdings Inc. (“the Company”) as follows. Your attendance would be appreciated.

If you are unable to attend the Ordinary General Meeting of Shareholders in person, please review the Reference Documents for the General Meeting of Shareholders and the materials for the General Meeting of Shareholders provided through measures for electronic provision described below and exercise your voting rights via the Internet or in writing not later than 5:30 p.m., Saturday, June 20, 2026 (Japan Time) by referring to the “Information on Exercise of Voting Rights” described below.

Date and Time: June 22, 2026 (Monday) at 10:00 a.m. (Japan Time)

Place: Shibuya LOVEZ
9-5 Udagawa-cho, Shibuya-ku, Tokyo
*Please note that this year’s meeting will be held at a different venue from that of previous years.

Objective of the Meeting:

Matters to be Reported:

1. Report on the Contents of the Business Reports, the Consolidated Financial Statements, and the Results of the Auditing of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the Twenty-First Fiscal Year (from April 1, 2025 to March 31, 2026)
2. Report on the Contents of the Non-Consolidated Financial Statements for the Twenty-First Fiscal Year (from April 1, 2025 to March 31, 2026)

Matters to be Resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eleven Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Proposal No. 3: Election of Three Directors Who Are Audit & Supervisory Committee Members

Proposal No. 4: Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

Measures for Electronic Provision of the Materials for the General Meeting of Shareholders

In convening this General Meeting of Shareholders, the Company takes measures for electronic provision of information for the General Meeting of Shareholders (“Electronically Provided Information”). The Electronically Provided Information is posted on the Company’s website as the “Notice of the Twenty-First Ordinary General Meeting of Shareholders and Meeting Materials (As of May 25, 2026).” Please access the following website to see the Electronically Provided Information.

The Company’s website:

<https://www.bandainamco.co.jp/en/ir/stock/meeting.html>

In addition to the Company’s website, you can see the Electronically Provided Information on the following websites.

The website for posted materials for the general meeting of shareholders:

<https://d.sokai.jp/7832/teiji/>

The Tokyo Stock Exchange’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please search by entering the Company’s name “Bandai Namco Holdings” or the Company’s Securities Code “7832” on the Listed Company Search page, click “Basic information,” then click “Documents for public inspection/PR information” to see the Electronically Provided Information.

- Pursuant to laws and regulations and Article 16 of the Company’s Articles of Incorporation, the document describing information for the General Meeting of Shareholders that the Company sends to shareholders who have requested delivery of such document in writing does not include the following: “Systems for Ensuring the Properness of Operations and Operating Status of the Systems” and “Basic Policy Concerning Control of the Company” in the Business Reports; “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements; and “Non-Consolidated Statement of Changes in Equity” and “Notes to Non-Consolidated Financial Statements” in the Non-Consolidated Financial Statements. Therefore, such document only constitutes a part of the documents audited by Audit & Supervisory Committee when preparing the Audit & Supervisory Committee’s Report and by the Accounting Auditor when preparing the Independent Auditor’s Report.
- If any revisions are made to the Electronically Provided Information, the Company will post a notice to that effect as well as the information before and after such revisions on the Company’s website and other applicable websites on the Internet.

Exercise of Voting Rights

Please refer to the following page for details on voting methods, deadlines, and other information.

Voting rights at the General Meeting of Shareholders are an important right of shareholders. Please review the Reference Documents for the General Meeting of Shareholders listed in the Electronically Provided Information and exercise your voting rights.

How to exercise your voting rights via the Internet:

Please enter your approval or disapproval of each item on the agenda in accordance with the information on the following page.

How to exercise your voting rights in writing (via postal mail):

Please indicate, on the Voting Rights Exercise Form, your approval or disapproval of each item on the agenda and return the completed form.

How to exercise your voting rights via attending the General Meeting of Shareholders:

When attending the meeting in person, please hand in the Voting Rights Exercise Form at the reception desk at the place of the shareholders' meeting.

Please note that if you plan to attend the General Meeting of Shareholders, you do not need to exercise your voting rights via the Internet or in writing (via postal mail).

Treatment of voting rights

- If there is no indication of approval or disapproval for the proposals on the Voting Rights Exercise Form when exercising your voting rights in writing (via postal mail), the Company shall treat it as a vote for approval.
- If you exercise your voting rights more than once both via the Internet and in writing (via postal mail), then only the vote cast via the Internet shall be deemed valid.
- If you cast your vote via the Internet multiple times, then only the last vote cast shall be deemed valid. In addition, if you cast your vote via the Internet more than once, using a personal computer, a smartphone, etc., then only the last vote cast shall be deemed valid.

[Information on Exercise of Voting Rights]

Voting rights at the General Meeting of Shareholders are an important right of shareholders. Please exercise your voting rights after reviewing the Reference Documents for the General Meeting of Shareholders described below.

You may exercise your voting rights by one of the following three methods.

When exercising voting rights in advance

Exercising your voting rights via the Internet:

Deadline for voting:

All data entry must be completed no later than 5:30 p.m., Saturday, June 20, 2026 (Japan Time).

Please refer to the following page for the details.

Exercising your voting rights in writing (via postal mail):

Deadline for voting:

Must be received no later than 5:30 p.m., Saturday, June 20, 2026 (Japan Time).

Please indicate, on the Voting Rights Exercise Form, your approval or disapproval of each item on the agenda and return the completed form.

When exercising voting rights via attending the General Meeting of Shareholders

Exercising your voting rights via attending the General Meeting of Shareholders:

Date and time of the General Meeting of Shareholders:

June 22, 2026 (Monday) at 10:00 a.m. (Japan Time)

Place:

Shibuya LOVEZ

9-5 Udagawa-cho, Shibuya-ku, Tokyo

When attending the meeting in person, please hand in the Voting Rights Exercise Form at the reception desk at the place of the shareholders' meeting.

[Information on Exercise of Voting Rights via the Internet]

From your smartphone

- STEP 1. Please scan the QR Code printed on the right side of the Voting Rights Exercise Form.
* QR Code is a registered trademark of DENSO WAVE INCORPORATED.
- STEP 2. Enter your approval or disapproval of each item on the agenda in accordance with the instructions on the screen.

From your personal computer

- STEP 1. Access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>).
- STEP 2. Enter the “Login ID” and “Temporary Password” printed on your Voting Rights Exercise Form and click “Login.”
- STEP 3. Enter your approval or disapproval of each item on the agenda in accordance with the instructions on the screen.

* All costs associated with accessing the website for the exercise of voting rights are to be borne by the shareholders.

If you have any inquiries regarding the operation of a personal computer, a smartphone, or a mobile phone, etc. when exercising your voting rights via the Internet, please contact the following:

Transfer Agent Department (Help Desk)
Mitsubishi UFJ Trust and Banking Corporation
Phone: 0120-173-027 (9:00 to 21:00 (Japan Time); toll free only within Japan)

Institutional investors may make use of the Electronic Voting Platform for Institutional Investors operated by ICJ, Inc.

<Note on holding of the General Meeting of Shareholders>

If there are any changes to the details or the method of administering the General Meeting of Shareholders, such information shall be provided on the Company's website. We ask that you check the Company's website for updates in regard thereto.

The Company's website:
<https://www.bandainamco.co.jp/en/ir/stock/meeting.html>

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Appropriation of surplus is as follows:

Fiscal year-end dividends

The Company ranks the return of profits to shareholders as one of its highest priorities in its management. The Company aims to further strengthen the competitiveness of the Bandai Namco Group (the “Group”) and, while maintaining a sound financial status, to achieve regular distributions of dividends and improvement in the Company’s corporate value.

In the Mid-term Plan started in April 2025, the Company has revised its basic policy regarding shareholder returns as a result of considering from various angles factors such as the management environment and policy regarding strategic investment for growth, etc.

In view of the Company’s performance in the 21st fiscal year (fiscal year ended March 31, 2026), based on the shareholder return basic policy, the Company will pay a year-end dividend of ¥50 per share, which consists of a base dividend of ¥23 per share and a performance-based dividend of ¥27 per share.

Since the Company paid an interim dividend of ¥23 per share on December 9, 2025, the total annual dividend for the fiscal year will be ¥73 per share.

1. Type of dividend assets:
Cash
2. Allocation of dividend assets to be paid to shareholders and total amount of dividend:
Dividend per common share of the Company..... ¥50
Total amount of dividends..... ¥32,078,055,800
3. Effective date of distribution of surplus (dividend):
June 23, 2026

In the fourth quarter of this fiscal year, the Company purchased treasury shares in order to improve capital efficiency through the effective use of assets held and to implement a flexible capital policy, including a return to shareholders, in response to changes in the business environment. The total number of purchased treasury shares was 6,000,000 shares for a total purchase price of 24,757 million yen, resulting in a total return ratio of 51.0% when taking into account dividends and this purchase of treasury shares.

On April 30, 2026, the Company canceled 5,000,000 shares of the treasury shares held as of that date.

<Reference> Basic policy on return to shareholders

Further strengthen the competitiveness of the Group and rank the appropriate return of profits to shareholders as one of its highest priorities in the management, while making it a basic policy to have a total return ratio of 50% or higher.

- Implement long-term stable dividends with a minimum DOE (dividend on equity) of 3.60%
- Acquire treasury shares as appropriate with an awareness of capital cost

Proposal No. 2: Election of Eleven Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The terms of office of eleven Directors (excluding Audit & Supervisory Committee Members) of the Company will expire as of the close of this General Meeting of Shareholders. Accordingly, the Company requests the election of eleven Directors (excluding Audit & Supervisory Committee Members). The Audit & Supervisory Committee had no specific comments regarding this proposal.

If this Proposal and Proposal No. 3 “Election of Three Directors Who Are Audit & Supervisory Committee Members” are approved and adopted as proposed, Outside Directors shall make up at least one-third of all Directors, such that five of the fourteen Directors of the Company will be independent Outside Directors.

The candidates for Director (excluding Audit & Supervisory Committee Members) of the Company are as follows.

1.	Yuji Asako	Reelection
Date of Birth:	January 18, 1966	
Number of the Company's Shares Owned:	175,200 Shares	
Number of Years in Office as Director:	16 Years	
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)	
Positions and Responsibilities in the Company:	President and Representative Director, CEO	

■ Career Summary

Apr. 1986:	Joined BANDAI CO., LTD.
Aug. 2005:	General Manager, Accounting Division of BANDAI CO., LTD.
Sep. 2005:	Joined the Company, as General Manager of Corporate Administration Department in charge of PR and IR, and Accounting and Finance
Apr. 2006:	Director of NAMCO BANDAI Games Inc. (currently Bandai Namco Entertainment Inc.)
Apr. 2008:	Executive Officer, Division General Manager of Corporate Planning Division of the Company
June 2010:	Director in charge of Corporate Planning and Division General Manager of Corporate Planning Division of the Company
June 2011:	Director and Division General Manager of Corporate Planning Division of the Company
Apr. 2014:	Director of NAMCO LIMITED (*) (currently Bandai Namco Amusement Inc.) * Newly established company through the incorporation-type company split of NAMCO LIMITED (currently Bandai Namco Entertainment Inc.)
Apr. 2017:	Director of Bandai Namco Holdings Asia Co., Ltd.
Apr. 2021:	Director and Division General Manager of Corporate Planning Division Supervising Amusement Unit of the Company Director of Bandai Namco Amusement Inc.
Apr. 2022:	Director, CFO, CISO, and CSO in charge of Corporate Planning Division and Group Administrative Headquarters of the Company
Apr. 2023:	Director of Bandai Namco Filmworks Inc.
Apr. 2025:	President and Representative Director, CEO of the Company (current position)

Reasons for proposing Mr. Yuji Asako as a candidate for Director:

Mr. Yuji Asako possesses extensive experience, achievements, and knowledge relating to management and administration, including business planning and accounting, and also has demonstrated leadership in promoting the Group's management strategies and sustainably enhancing its corporate value, including experience in roles where he was responsible for internal and external communications, such as IR, PR and SR, as well as financial strategy, information security and sustainability activities. Furthermore, he has been appropriately supervising management since being appointed as President and Representative Director of the Company in 2025. He is proposed as a candidate for Director as the Company considers him capable of ensuring the Group's sustainable growth.

2.	Nobuhiko Momoi	Reelection
Date of Birth:	December 25, 1968	
Number of the Company's Shares Owned:	45,900 Shares	
Number of Years in Office as Director:	4 Years	
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)	
Positions and Responsibilities in the Company:	Executive Vice President and Director in charge of Group Strategy (CW360)	

■ Career Summary

Apr. 1991:	Joined Sony Corporation (currently Sony Group Corporation)
Dec. 1998:	Joined Nemic-Lambda Co., Ltd. (currently TDK-Lambda Corporation)
Oct. 2001:	Joined BANDAI CO., LTD.
July 2004:	General Manager of New Business Office of BANDAI CO., LTD.
Apr. 2016:	Executive Officer and General Manager of Media Department of BANDAI CO., LTD.
Apr. 2018:	Director in charge of Europe and Americas business policy and Head of Life Business Company of BANDAI CO., LTD. Chairman and Representative Director of BANDAI ESPAÑA S.A.
Apr. 2021:	Managing Director in charge of media policy and Europe and Americas business of BANDAI CO., LTD. Director of Bandai Namco Entertainment Europe S.A.S. (currently Bandai Namco Holdings Europe S.A.S.)
Apr. 2022:	President and CEO of Bandai Namco Holdings USA Inc. (current position) Director in charge of US, Canada, Latin America and Europe Business Strategy of BANDAI CO., LTD. Executive Officer and General Manager of Group Business Strategy Department of the Company
June 2022:	Director and General Manager of Group Business Strategy Department of the Company
Apr. 2024:	Director in charge of Europe Business Strategy of BANDAI CO., LTD.
Apr. 2025:	Executive Vice President and Director in charge of Group Strategy (CW360) of the Company (current position)

(Major concurrent position)

President and CEO of Bandai Namco Holdings USA Inc.

Reasons for proposing Mr. Nobuhiko Momoi as a candidate for Director:

Mr. Nobuhiko Momoi possesses extensive experience, achievements, and knowledge in the Toys and Hobby Business around the world and has also been engaged in building ties among the various businesses of the Group as the manager in charge of the business strategy of the Group since 2022. He is proposed as a candidate for Director as the Company considers him capable of enhancing collaboration in Group management and ensuring the Group's sustainable growth.

3.**Takashi Tsuji****Reelection**

Date of Birth:	July 22, 1968
Number of the Company's Shares Owned:	11,700 Shares
Number of Years in Office as Director:	1 Year
Attendance Rate at Board of Directors Meetings:	100.0% (14/14)
Positions and Responsibilities in the Company:	Director, CFO, Division General Manager of Corporate Planning Division

■ Career Summary

Apr. 1990:	Joined BANDAI CO., LTD.
Apr. 2007:	Joined the Company
Apr. 2015:	General Manager of Corporate Communication Department of the Company
Apr. 2018:	Executive Officer, Deputy Division General Manager of Corporate Planning Division and General Manager of Corporate Communication Department and Corporate Planning Department of the Company
Apr. 2025:	Executive Officer, CFO, Division General Manager of Corporate Planning Division of the Company Director of Bandai Namco Business Arc Inc. (current position) President and CEO of Bandai Namco Holdings Europe S.A.S. (current position) President and CEO of Bandai Namco Holdings UK Ltd. (current position)
June 2025:	Director, CFO, Division General Manager of Corporate Planning Division of the Company (current position)

(Major concurrent positions)

President and CEO of Bandai Namco Holdings Europe S.A.S.

President and CEO of Bandai Namco Holdings UK Ltd.

Reasons for proposing Mr. Takashi Tsuji as a candidate for Director:

Mr. Takashi Tsuji possesses extensive experience, achievements, and knowledge relating to management and administration, including business planning and accounting, and has also led the business planning and management and administration of the Group as Division General Manager of the Corporate Planning Division of the Company since FY2022. He is proposed as a candidate for Director as the Company considers him capable of implementing the Group's management strategies, strengthening global governance structures and sustainably enhancing corporate value.

4.	Noriko Fujita	Reelection
Date of Birth:	September 11, 1973	
Number of the Company's Shares Owned:	7,700 Shares	
Number of Years in Office as Director:	1 Year	
Attendance Rate at Board of Directors Meetings:	100.0% (14/14)	
Positions and Responsibilities in the Company:	Director, CIO, CISO, and CSO (Chief Sustainability Officer), Division General Manager of Group Administrative Headquarters	

■ Career Summary

Apr. 1997:	Joined BANDAI CO., LTD.
Apr. 2018:	Executive Officer and General Manager of Girls Business Department of BANDAI CO., LTD.
Apr. 2023:	Director in charge of sustainability and administration policy of BANDAI CO., LTD. Director in charge of sustainability and administration policy of BANDAI SPIRITS CO., LTD.
Apr. 2025:	Executive Officer, CIO, CISO, and CSO, Division General Manager of Group Administrative Headquarters of the Company President and CEO of Bandai Namco Business Arc Inc. (current position)
June 2025:	Director, CIO, CISO, and CSO, Division General Manager of Group Administrative Headquarters of the Company (current position)

(Major concurrent position)

President and CEO of Bandai Namco Business Arc Inc.

Reasons for proposing Ms. Noriko Fujita as a candidate for Director:

Ms. Noriko Fujita possesses extensive experience, achievements, and knowledge in the Toys and Hobby Business and has also led the strengthening of management functions in the Group and sustainability activities as Division General Manager of the Group Administrative Headquarters of the Company and President and CEO of Bandai Namco Business Arc Inc. since 2025. She is proposed as a candidate for Director as the Company considers her capable of strengthening Group management structures and ensuring highly transparent management.

5.	Kazuhiro Takenaka	Reelection
Date of Birth:	February 11, 1964	
Number of the Company's Shares Owned:	107,000 Shares	
Number of Years in Office as Director:	4 Years	
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)	
Positions and Responsibilities in the Company:	Director in charge of Toys and Hobby Unit	

■ Career Summary

Apr. 1987:	Joined BANDAI CO., LTD.
Apr. 2006:	General Manager of Media Department of BANDAI CO., LTD.
Apr. 2011:	Executive Officer and General Manager of Vending Machine Business Department of BANDAI CO., LTD.
June 2015:	Director in charge of hobby business policy of BANDAI CO., LTD.
Apr. 2018:	Director in charge of Media Department, Online Marketing Strategy Office, Collectors Toy Department, and Hobby Business Department of BANDAI SPIRITS CO., LTD.
Apr. 2019:	Managing Director in charge of Media Department of BANDAI SPIRITS CO., LTD.
Apr. 2021:	Executive Officer in charge of Toys and Hobby Business of Entertainment Unit of the Company President and CEO of BANDAI CO., LTD. (current position)
June 2022:	Director in charge of Toys and Hobby Business of Entertainment Unit of the Company
Apr. 2025:	Director in charge of Toys and Hobby Unit of the Company (current position)

(Major concurrent position)

President and CEO of BANDAI CO., LTD.

Reasons for proposing Mr. Kazuhiro Takenaka as a candidate for Director:

Mr. Kazuhiro Takenaka possesses extensive experience, achievements, and knowledge in the Toys and Hobby Business and has driven the business forward as President and CEO of BANDAI CO., LTD., which is the current business management company of the Toys and Hobby Unit in the Group, since 2021. He is proposed as a candidate for Director as the Company considers him capable of building closer ties between the Toys and Hobby Business and Group management.

6.	Nao Udagawa	Reelection
Date of Birth:	January 22, 1974	
Number of the Company's Shares Owned:	95,100 Shares	
Number of Years in Office as Director:	3 Years	
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)	
Positions and Responsibilities in the Company:	Director in charge of Digital Unit	

■ Career Summary

Apr. 1994:	Joined BANDAI CO., LTD.
Sep. 2000:	Joined Bandai Networks Co., Ltd.
Apr. 2009:	Joined NAMCO BANDAI Games Inc. (currently Bandai Namco Entertainment Inc.)
Apr. 2010:	General Manager of Studio 2, Production 2-4 of NAMCO BANDAI Games Inc.
Apr. 2014:	Executive Officer and Deputy Division Head of Business Division II of NAMCO BANDAI Games Inc.
Apr. 2015:	Director in charge of NE Business Division and Division Head of NE Business Department of Bandai Namco Entertainment Inc.
Apr. 2018:	Managing Director in charge of NE Business Department, CE Business Department, and CE Asia Business Department of Bandai Namco Entertainment Inc.
Apr. 2021:	President and Representative Director of BANDAI SPIRITS CO., LTD.
Apr. 2023:	Executive Officer in charge of Digital Business of Entertainment Unit of the Company President and CEO of Bandai Namco Entertainment Inc. (current position)
June 2023:	Director in charge of Digital Business of Entertainment Unit of the Company
Apr. 2025:	Director in charge of Digital Unit of the Company (current position)

(Major concurrent position)

President and CEO of Bandai Namco Entertainment Inc.

Reasons for proposing Ms. Nao Udagawa as a candidate for Director:

Ms. Nao Udagawa possesses extensive experience, achievements, and knowledge from her wide-ranging involvement in multiple businesses in the Group. She has driven the business forward as the President and CEO of Bandai Namco Entertainment Inc., which is the current business management company of the Digital Unit in the Group, since 2023. She is proposed as a candidate for Director as the Company considers her capable of building closer ties between the Digital Business and Group management.

7.**Makoto Asanuma****Reelection**

Date of Birth:	April 23, 1963
Number of the Company's Shares Owned:	94,100 Shares
Number of Years in Office as Director:	7 Years
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)
Positions and Responsibilities in the Company:	Director in charge of Visual and Music Unit

■ Career Summary

Apr. 1986:	Joined Kabushiki Kaisha Network
Oct. 2000:	Joined Bandai Networks Co., Ltd.
Apr. 2004:	General Manager of Mobile Business Department of Bandai Networks Co., Ltd.
June 2005:	Director, Deputy Division Head of Business Division and General Manager of Content Business Department of Bandai Networks Co., Ltd.
Apr. 2009:	Executive Officer and Deputy Division Head of NE Business Division of NAMCO BANDAI Games Inc. (currently Bandai Namco Entertainment Inc.)
Oct. 2010:	President and Representative Director of Bandai Namco Online Inc.
Apr. 2014:	Director, Division Head of Business Division I of Bandai Namco Entertainment Inc.
Apr. 2015:	Managing Director in charge of Global Business Promotion Unit / Media Unit of Bandai Namco Entertainment Inc.
Apr. 2018:	Senior Managing Director of SUNRISE INC. (currently Bandai Namco Filmworks Inc.)
Mar. 2019:	Chairman of SUNRISE SHANGHAI CO., LTD.
Apr. 2019:	Executive Officer in charge of IP Creation Unit of the Company President and CEO of SUNRISE INC. (currently Bandai Namco Filmworks Inc.)
June 2019:	Director in charge of IP Creation Unit of the Company
Apr. 2021:	Director in charge of Creation Business of IP Production Unit of the Company
Apr. 2022:	Director in charge of IP Production Unit of the Company
Apr. 2025:	Director in charge of Visual and Music Unit of the Company (current position) President and CEO of Bandai Namco Filmworks America, LLC
Apr. 2026:	Chairman and Representative Director of Bandai Namco Filmworks Inc. (current position) President and CEO of Bandai Namco Music Live Inc. (current position)

(Major concurrent positions)

Chairman and Representative Director of Bandai Namco Filmworks Inc.

President and CEO of Bandai Namco Music Live Inc.

Reasons for proposing Mr. Makoto Asanuma as a candidate for Director:

Mr. Makoto Asanuma possesses extensive experience, achievements, and knowledge from his wide-ranging involvement in multiple businesses in the Group. He has driven the business forward as the President and CEO of SUNRISE INC. (currently Bandai Namco Filmworks Inc.), which is the current business management company of the Visual and Music Unit in the Group, since 2019. He is proposed as a candidate for Director as the Company considers him capable of building closer ties between the Visual and Music Business and Group management.

8.	Hiroshi Kawasaki	Reelection
Date of Birth:	April 24, 1963	
Number of the Company's Shares Owned:	105,750 Shares	
Number of Years in Office as Director:	5 Years	
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)	
Positions and Responsibilities in the Company:	Director in charge of Amusement Unit	

■ Career Summary

Apr. 1987:	Joined BANDAI CO., LTD.
Apr. 2001:	Executive Officer and General Manager of Innovative Toy Business Department of BANDAI CO., LTD.
Oct. 2005:	General Manager of President's Office and Corporate Planning Department of the Company
Apr. 2007:	Director of NAMCO LIMITED (*) (currently Bandai Namco Amusement Inc.) * Newly established company through the incorporation-type company split of NAMCO LIMITED (currently Bandai Namco Entertainment Inc.)
Apr. 2015:	Managing Director of NAMCO LIMITED
Apr. 2018:	Director of Bandai Namco Entertainment Inc.
Apr. 2021:	Executive Officer in charge of Amusement Unit of the Company President and CEO of Bandai Namco Amusement Inc.
June 2021:	Director in charge of Amusement Unit of the Company (current position)
Apr. 2023:	President and CEO of Bandai Namco Amusement Lab Inc.
Feb. 2025:	President and CEO of Bandai Namco Experience Inc. (*) (current position) * Bandai Namco Experience Inc. is a company to which all business-related departments, other than those involved in facility operations, were transferred from Bandai Namco Amusement Inc. through an absorption-type company split without consideration.

(Major concurrent position)

President and CEO of Bandai Namco Experience Inc.

Reasons for proposing Mr. Hiroshi Kawasaki as a candidate for Director:

Mr. Hiroshi Kawasaki possesses extensive experience, achievements, and knowledge from his wide-ranging involvement in multiple businesses in the Group. He has driven the business forward as the President and CEO of the current business management company of the Amusement Unit in the Group (Bandai Namco Amusement Inc. was the business management company until March 2025 until Bandai Namco Experience Inc. took on that role in April 2025) since 2021. He is proposed as a candidate for Director as the Company considers him capable of building closer ties between the Amusement Business and Group management.

9.**Toshio Shimada**

Reelection

Outside Director

Date of Birth:	June 4, 1957
Number of the Company's Shares Owned:	--- Shares
Number of Years in Office as Director:	5 Years
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)
Positions and Responsibilities in the Company:	Outside Director

■ Career Summary

Apr. 1980: Joined JGC CORPORATION (currently JGC HOLDINGS CORPORATION)

July 1990: Joined Sanwa Research Institute Corp. (currently Mitsubishi UFJ Research and Consulting Co., Ltd.)

Aug. 1992: Joined JGC Information Systems Co., Ltd.

Nov. 1997: Joined CAC Corporation (currently CAC Holdings Corporation)

Mar. 2000: Executive Officer and General Manager of Corporate Planning Department of CAC Corporation

Mar. 2002: Director and General Manager of Corporate Planning Division of CAC Corporation

July 2003: Managing Director and General Manager of Operational Headquarters of CAC Corporation

Mar. 2004: President and CEO of CAC Corporation

Jan. 2011: Chairman and CEO of CAC Corporation

June 2011: Vice Chairman of Japan Information Technology Services Industry Association

Mar. 2015: Director and Chairman of CAC Holdings Corporation

Mar. 2019: Special Advisor of CAC Holdings Corporation

June 2021: Outside Director of the Company (current position)

May 2023: Outside Director of AEON DELIGHT CO., LTD. (current position)

Reasons for proposing Mr. Toshio Shimada as a candidate for Outside Director and expected role:

Given that Mr. Toshio Shimada has played a central role in corporate management as the head of a listed company over many years and has extensive and multifaceted management experience, the Company anticipates that he will utilize his experience to strengthen oversight and checking functions for the Company's management and will introduce his extensive knowledge of IT and digital technology, and thus believes that he will be able to perform the duties of an Outside Director appropriately.

10.	Yuki Ikuno	New election Outside Director
Date of Birth:	October 6, 1963	
Number of the Company's Shares Owned:	--- Shares	
■ Career Summary		
Apr. 1986:	Joined Salomon Brothers Asia Ltd., Tokyo Branch (currently Citigroup Global Markets Japan Inc.)	
Sep. 1994:	Joined Bankers Trust Asia Ltd., Tokyo Branch (currently Deutsche Securities Inc.)	
Jan. 1996:	Managing Director of Bankers Trust Asia Ltd., Tokyo Branch (currently Deutsche Securities Inc.)	
July 1999:	Managing Director of Fixed Income Division of Deutsche Securities Limited, Tokyo Branch (currently Deutsche Securities Inc.)	
May 2007:	Managing Director of Investment Banking Division of UBS Securities Japan Ltd., Tokyo Branch (currently UBS Securities Japan Co., Ltd.)	
Mar. 2023:	Outside Director of Nisshinbo Holdings Inc.	
June 2025:	Outside Director of Mizuho Financial Group, Inc. (current position)	
(Major concurrent position)		
Outside Director of Mizuho Financial Group, Inc.		
Reasons for proposing Ms. Yuki Ikuno as a candidate for Outside Director and expected role:		
<p>Given Ms. Yuki Ikuno's extensive experience and knowledge gained at foreign financial institutions, the Company anticipates that she will utilize her experience and knowledge to strengthen oversight and checking functions for the Company's management and will introduce her expertise in financial and capital markets and her global management perspective, and thus she is proposed as a candidate for Outside Director. Although she has not been involved in corporate management other than through serving as an outside officer, for the reasons described above, the Company believes that she will be able to perform the duties of an Outside Director appropriately.</p>		

11.	Mikiharu Noma	New election Outside Director
Date of Birth:	November 6, 1974	
Number of the Company's Shares Owned:	--- Shares	
■ Career Summary		
Apr. 2002:	Lecturer of Faculty of Commerce of Yokohama City University	
Oct. 2003:	Assistant Professor of Faculty of Commerce of Yokohama City University	
Oct. 2004:	Assistant Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University	
Apr. 2007:	Associate Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University	
June 2016:	Outside Director of the Company (retired in June 2022)	
Apr. 2019:	Professor of the Graduate School of Business Administration of Hitotsubashi University (current position)	
June 2019:	Outside Auditor of Nice Holdings, Inc. (currently Nice Corporation) (current position)	
June 2021:	Outside Director of NIHON CHOUZAI Co., Ltd. (current position)	
Jan. 2022:	Outside Director of Good Com Asset Co., Ltd. (current position)	
Apr. 2026:	Independent Outside Director of Miraial Co., Ltd. (current position)	
(Major concurrent positions)		
Professor of the Graduate School of Business Administration of Hitotsubashi University		
Outside Auditor of Nice Corporation		
Outside Director of Good Com Asset Co., Ltd.		
Independent Outside Director of Miraial Co., Ltd.		
Reasons for proposing Mr. Mikiharu Noma as a candidate for Outside Director and expected role:		
<p>Given Mr. Mikiharu Noma's deep academic expertise gained through research and teaching activities in corporate strategy, particularly in the fields of finance and accounting, as well as in employee engagement and corporate value, the Company anticipates that he will utilize his expertise to strengthen oversight and checking functions for the Company's management and will introduce his expertise regarding finance, accounting, and human capital management, and thus he is proposed as a candidate for Outside Director. Although he has not been involved in corporate management other than through serving as an outside officer, for the reasons described above, the Company believes that he will be able to perform the duties of an Outside Director appropriately.</p>		

- (Notes)
1. Each of Mr. Toshio Shimada, Ms. Yuki Ikuno, and Mr. Mikiharu Noma is a candidate for Outside Director of the Company. Mr. Toshio Shimada is currently Outside Director of the Company. As of the close of this General Meeting of Shareholders, Mr. Toshio Shimada will have served as Outside Director for approximately five years. Mr. Mikiharu Noma served as an Outside Director of the Company for approximately six years, from June 2016 to June 2022.
 2. Independence as Outside Director
The Company believes that each of Mr. Toshio Shimada, Ms. Yuki Ikuno, and Mr. Mikiharu Noma, who are candidates for Outside Director of the Company, satisfies the Company's Standards for the Independence of Outside Directors (please refer to "Standards for the Independence of Outside Directors" described later) and thus has no risk of conflicts of interest with general shareholders and has a high degree of independence. The Company has filed a notification with the Tokyo Stock Exchange that each of them would be an independent officer as defined in the rules of the Tokyo Stock Exchange and would be an independent officer of the Company after the election at this Ordinary General Meeting of Shareholders.
 3. Mr. Takashi Tsuji and Ms. Noriko Fujita were elected at the Twentieth Ordinary General Meeting of Shareholders held on June 23, 2025, and thus, the number of Board of Directors meetings on which their attendance rate is based differs from that of other Directors. There have been 14 Board of Directors meetings since Mr. Takashi Tsuji and Ms. Noriko Fujita assumed the office of Director.
 4. The name of Ms. Noriko Fujita in the family register is Noriko Takao.
 5. The name of Ms. Nao Udagawa in the family register is Nao Ochiai.
 6. The name of Ms. Yuki Ikuno in the family register is Yuki Kanzaki.
 7. If the election of Mr. Toshio Shimada, Ms. Yuki Ikuno, and Mr. Mikiharu Noma is approved, the Company plans to conclude with each of them a Liability Limitation Agreement provided for in Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under such agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.
 8. The Company does not intend to conclude with each of the candidates for Director an Indemnification Agreement provided for in Article 430-2, Paragraph 1 of the Companies Act.
 9. The Company has concluded a Directors and Officers Liability (D&O) Insurance Policy prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the overview of said insurance policy is as stated in "(2) Officers of the Company" under "2. Current Status of the Company" of the Business Reports. If this Proposal is approved and adopted as proposed, each of the candidates for Director will be included as an insured under the policy. In addition, the Company plans to renew the policy with the same terms at the time of its renewal.
 10. There are no special interests between each of the candidates for Director and the Company.

Proposal No. 3: Election of Three Directors Who Are Audit & Supervisory Committee Members

The terms of office of all four Directors who are Audit & Supervisory Committee Members of the Company will expire as of the close of this General Meeting of Shareholders. Accordingly, the Company requests the election of three Directors who are Audit & Supervisory Committee Members. This proposal has been consented to by the Audit & Supervisory Committee.

If this Proposal and Proposal No. 2 “Election of Eleven Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)” are approved and adopted as proposed, Outside Directors shall make up at least one-third of all Directors, such that five of the fourteen Directors of the Company will be independent Outside Directors.

The candidates for Directors who are Audit & Supervisory Committee Members of the Company are as follows.

1.**Takashi Kaneko****Reelection**

Date of Birth:	June 24, 1962
Number of the Company's Shares Owned:	13,600 Shares
Number of Years in Office as Director:	2 Years (Including 2 Years as Audit & Supervisory Committee Member)
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)
Attendance Rate at Audit & Supervisory Committee Meetings:	100.0% (17/17)
Positions and Responsibilities in the Company:	Director (Full Time Audit & Supervisory Committee Member)

■ Career Summary

Apr. 1987: Joined OKURA CO., LTD.

Oct. 1998: Joined NAMCO LIMITED (currently Bandai Namco Entertainment Inc.)

Apr. 2009: General Manager of Corporate Planning Department, Corporate Planning Division of the Company

Apr. 2012: General Manager of Accounting and Finance Department, Group Administrative Headquarters of the Company
General Manager of Accounting and Finance Department of Bandai Namco Business Arc Inc.

Apr. 2017: Director of Bandai Namco Business Arc Inc.

Apr. 2021: Managing Director of Bandai Namco Business Arc Inc.

Apr. 2022: Executive Officer, Division General Manager of Group Administrative Headquarters of the Company

June 2024: Director (Full Time Audit & Supervisory Committee Member) of the Company (current position)

Reasons for proposing Mr. Takashi Kaneko as a candidate for Director who is an Audit & Supervisory Committee Member:

Given Mr. Takashi Kaneko's many years of service in management divisions and his thorough knowledge of finance, accounting, and tax affairs, the Company anticipates that he will utilize his knowledge and experience in these fields for the audit and supervisory system of the Company, and thus believes that he will be able to perform the duties of a Director who is an Audit & Supervisory Committee Member appropriately.

2.**Takayuki Komiya**

Reelection
Outside Director

Date of Birth:	August 27, 1970
Number of the Company's Shares Owned:	500 Shares
Number of Years in Office as Director:	4 Years (Including 4 Years as Audit & Supervisory Committee Member)
Attendance Rate at Board of Directors Meetings:	100.0% (18/18)
Attendance Rate at Audit & Supervisory Committee Meetings:	100.0% (17/17)
Positions and Responsibilities in the Company:	Outside Director (Audit & Supervisory Committee Member)

■ Career Summary

Nov. 1993: Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)

Apr. 1997: Licensed as a Certified Public Accountant

July 2001: Joined Takano Sogo Accounting Office (currently Certified Public Tax Accountant's Co. Takano Sogo Accounting Firm)

Jan. 2002: Licensed as a Certified Public Tax Accountant

June 2006: Outside Audit & Supervisory Board Member of NAMCO LIMITED (*) (currently Bandai Namco Amusement Inc.)
* Newly established company through the incorporation-type company split of NAMCO LIMITED (currently Bandai Namco Entertainment Inc.)

July 2007: Representative Director of Takano Sogo Consulting Co., Ltd.

June 2010: Senior Partner of Certified Public Tax Accountant's Co. Takano Sogo Accounting Firm

Dec. 2017: Representative Director of KEY Consulting Co., Ltd. (current position)

June 2022: Outside Director (Audit & Supervisory Committee Member) of the Company (current position)

(Major concurrent positions)
Certified Public Accountant
Certified Public Tax Accountant

Reasons for proposing Mr. Takayuki Komiya as a candidate for Outside Director who is an Audit & Supervisory Committee Member and expected role:

Given Mr. Takayuki Komiya's many years mastering accounting, tax, and auditing practices, and given he is a certified public accountant and a certified public tax accountant, the Company anticipates that he will utilize his advanced knowledge and experience in accounting, tax affairs, and auditing for the audit and supervisory system of the Company, and thus believes that he will be able to perform the duties of a Director who is an Audit & Supervisory Committee Member appropriately.

3.**Kanako Muraoka**

New election

Outside Director

Date of Birth: April 26, 1965

Number of the Company's Shares Owned: --- Shares

■ Career Summary

Apr. 1988: Joined Mitsubishi Corporation

Apr. 1993: Registered as an Attorney-at-Law (Daini Tokyo Bar Association)
Joined Anderson Mori (currently Anderson Mori & Tomotsune)

Oct. 1999: Joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)

Jan. 2001: Partner of Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)

Jan. 2010: Professional Support Lawyer of Mori Sogo Law Offices (currently Mori Hamada & Matsumoto)

Apr. 2020: Joined Kowa Law Office

June 2020: Outside Director of NIHON KOHDEN CORPORATION

Mar. 2021: Outside Director of FUJIYA CO., LTD. (current position)

June 2024: Independent Director (Director Serving as Board-Audit Committee Member) of JAFCO Group Co., Ltd. (current position)

Apr. 2025: Representative Attorney of Gofukubashi Law Office (current position)

(Major concurrent positions)

Attorney-at-Law of Gofukubashi Law Office

Outside Director of FUJIYA CO., LTD.

Independent Director (Director Serving as Board-Audit Committee Member) of JAFCO Group Co., Ltd.

Reasons for proposing Ms. Kanako Muraoka as a candidate for Outside Director who is an Audit & Supervisory Committee Member and expected role:

Given Ms. Kanako Muraoka's many years of experience as a practicing attorney-at-law, the Company anticipates that she will utilize her advanced knowledge and experience from a legal-risk perspective for the audit and supervisory system of the Company, and thus she is proposed as a candidate for Outside Director. Although she has not been involved in corporate management other than through serving as an outside officer, for the reasons described above, the Company believes that she will be able to perform the duties of an Outside Director appropriately.

- (Notes)
1. Mr. Takayuki Komiya and Ms. Kanako Muraoka are candidates for Outside Director of the Company. Mr. Takayuki Komiya is currently an Outside Director of the Company. As of the close of this General Meeting of Shareholders, Mr. Takayuki Komiya will have served as Outside Director for approximately four years.
 2. Independence as Outside Director
The Company believes that Mr. Takayuki Komiya and Ms. Kanako Muraoka, who are candidates for Outside Director of the Company, each satisfy the Company's Standards for the Independence of Outside Directors (please refer to "Standards for the Independence of Outside Directors" described later) and thus have no risk of conflicts of interest with general shareholders and have a high degree of independence. The Company has filed a notification with the Tokyo Stock Exchange that each of them would be an independent officer as defined in the rules of the Tokyo Stock Exchange and would be an independent officer of the Company after the election at this Ordinary General Meeting of Shareholders.
 3. If the election of Mr. Takayuki Komiya and Ms. Kanako Muraoka is approved, the Company plans to conclude with each of them a Liability Limitation Agreement provided for in Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under such agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.
 4. The Company does not intend to conclude with each of the candidates for Director an Indemnification Agreement provided for in Article 430-2, Paragraph 1 of the Companies Act.
 5. The Company has concluded a Directors and Officers Liability (D&O) Insurance Policy prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the overview of said insurance policy is as stated in "(2) Officers of the Company" under "2. Current Status of the Company" of the Business Reports. If this Proposal is approved and adopted as proposed, each of the candidates for Director will be included as an insured under the policy. In addition, the Company plans to renew the policy with the same terms at the time of its renewal.
 6. There are no special interests between each of the candidates for Director and the Company.

Proposal No. 4: Election of One Substitute Director Who Is an Audit & Supervisory Committee Member

To prepare for contingencies in which the number of Audit & Supervisory Committee Members falls below the statutory requirement, it is proposed that one substitute Director who is an Audit & Supervisory Committee Member be elected.

This election may be revoked by a resolution of the Board of Directors with the consent of the Audit & Supervisory Committee only prior to the candidate assuming the position of Director who is an Audit & Supervisory Committee Member.

This proposal has been consented to by the Audit & Supervisory Committee.

The candidate for substitute Director who is an Audit & Supervisory Committee Member is as follows.

Koji Makino		Outside Director
Date of Birth:	October 7, 1966	
Number of the Company's Shares Owned:	--- Shares	

■ Career Summary

Oct. 1988: Joined KPMG Minato Audit Corporation (currently KPMG AZSA LLC) Tokyo Office
Aug. 1992: Licensed as a Certified Public Accountant
Sep. 2001: Joined Dan Consulting Co., Ltd.
Oct. 2001: Licensed as a Certified Public Tax Accountant
July 2003: Director of Dan Consulting Co., Ltd.
Feb. 2009: Representative Director of BE1 Accounting Office (current position)
June 2013: Outside Auditor of Inageya Co., Ltd.
Sep. 2016: Outside Director (Audit and Supervisory Committee Member) of Digital Garage, Inc. (current position)
Dec. 2017: Outside Director of Obara Group Inc. (current position)

(Major concurrent positions)

Certified Public Accountant

Certified Public Tax Accountant

Outside Director (Audit and Supervisory Committee Member) of Digital Garage, Inc.*

Outside Director of Obara Group Inc.

*Scheduled to resign as Outside Director (Audit and Supervisory Committee Member) of Digital Garage, Inc. in June 2026.

Reasons for proposing Mr. Koji Makino as a candidate for substitute Outside Director who is an Audit & Supervisory Committee Member:

Given Mr. Koji Makino's many years mastering accounting, tax, and auditing practices, and given he is a certified public accountant and a certified public tax accountant, the Company anticipates that he will utilize his advanced knowledge and experience in accounting, tax affairs, and auditing for the audit and supervisory system of the Company, and thus believes that he will be able to perform the duties of a Director who is an Audit & Supervisory Committee Member appropriately if he assumes the position thereof.

(Notes) 1. Mr. Koji Makino is a candidate for substitute Outside Director.

2. Independence as Outside Director

The Company believes that Mr. Koji Makino, who is a candidate for substitute Outside Director, satisfies the Company's Standards for the Independence of Outside Directors (please refer to "Standards for the Independence of Outside Directors" described later) and thus has no risk of conflicts of interest with general shareholders and has a high degree of independence. If Mr. Koji Makino assumes the position of Director who is an Audit & Supervisory Committee Member, the Company plans to file a notification with the Tokyo Stock Exchange that he is an independent officer as defined in the rules of the Tokyo Stock Exchange.

3. If Mr. Koji Makino assumes the position of Director who is an Audit & Supervisory Committee Member, the Company plans to conclude with him a Liability Limitation Agreement provided for in Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under such agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.

4. The Company does not intend to conclude with Mr. Koji Makino an Indemnification Agreement provided for in Article 430-2, Paragraph 1 of the Companies Act.

5. The Company has concluded a Directors and Officers Liability (D&O) Insurance Policy prescribed in Article 430-3, Paragraph 1 of the Companies Act with an insurance company, and the overview of said insurance policy is as stated in "(2) Officers of the Company" under "2. Current Status of the Company" of the Business Reports. If this Proposal is approved and adopted as proposed and Mr. Koji Makino assumes the position of Director who is an Audit & Supervisory Committee Member, he will be included as an insured under the policy. In addition, the Company plans to renew the policy with the same terms at the time of its renewal.

6. There are no special interests between the candidate for Director and the Company.

(Reference) Policy on and process for selecting candidates for Director of the Company

The Company selects candidates for Director (including Audit & Supervisory Committee Members) of the Company using the following policy and process.

Policy on and process for selecting candidates for Director of the Company

To select candidates for Director of the Company, candidates are nominated on the basis of sufficiently broad expertise and experience in decision-making for corporate management, background in a business supervisory capacity, or achievements and knowledge from their career to date. The basic policy is that at least one-third of Directors should be Outside Directors and all of the Outside Directors should be independent Outside Directors.

To select candidates for independent Outside Director of the Company, nominations that provide an appropriate balance of, for example, individuals with extensive experience in corporate management, individuals with extensive experience in financial and capital markets, individuals with profound knowledge of corporate strategy, lawyers who are experts in compliance and other internal controls, or certified public accountants and certified public tax accountants who are experts in accounting and tax affairs, are considered and a decision is made accordingly.

When selecting candidates for Director (excluding Audit & Supervisory Committee Members) of the Company, a Personnel Committee of which the chair and a majority of the members are independent Outside Directors is established on a discretionary basis to act as a forum for debate and receive recommendations based on the respective candidate's achievements and knowledge, and the independent Outside Directors conduct interviews with new candidates for Director (excluding Audit & Supervisory Committee Members) before a decision is made at a Board of Directors meeting.

The selection of candidates for Director, Audit & Supervisory Committee Member is decided by the Board of Directors after considering the necessary capabilities, experience, character, etc. and receiving the consent of the Audit & Supervisory Committee.

(Reference) Standards for the Independence of Outside Directors

The Company has established the following “Standards for the Independence of Outside Directors,” based on which the Company nominates Outside Directors (including Audit & Supervisory Committee Members).

Standards for the Independence of Outside Directors

In order for the Outside Directors of the Company to be judged as being independent, such Outside Directors must not fall under any of the following items.

1. Any person for whom the Company (including group companies of the Company; the same applies hereinafter) is a major business partner
2. Any Executive Director, Executive Officer, Manager or other employee of a company for which the Company is a major business partner
3. Any person who is a major business partner of the Company
4. Any Executive Director, Executive Officer, Manager or other employee of a company that is a major business partner of the Company
5. Any attorney-at-law, certified public accountant, certified public tax accountant, consultant or other expert who receives monies or other economic benefits of a certain amount or more from the Company
6. Any person belonging to a company, association or other organization such as a law firm, auditing firm, tax accountant corporation and consultancy which receives monies or other economic benefits of a certain amount or more from the Company
7. Any person who is a major shareholder of the Company
8. Any Executive Director, Executive Officer, Manager or other employee of a company or other organization that is a major shareholder of the Company
9. Any Executive Director, Executive Officer, Manager or other employee of a company in which the Company is a major shareholder
10. Any person receiving donations or subsidies of a certain amount or more from the Company
11. Any person who is a Board member or other Executive Officer in a company, association or other organization which receives donations or subsidies of a certain amount or more from the Company
12. If an Executive Director or Director who is a full-time Audit & Supervisory Committee Member of the Company concurrently holds a position as an Outside Director or Outside Audit & Supervisory Board Member at another company, any person who is an Executive Director, Executive Officer, Manager or other employee of that company
13. Any person who has come under one of the categories listed in items 1 through 12 above in the past five years
14. If a person coming under one of the categories listed in items 1 through 12 above is an important person, that person's spouse or relative within the second degree of kinship
15. The spouse or relative within the second degree of kinship of any person who is a Director, Executive Officer, Manager or other important employee of the Company or its subsidiaries

- (Notes)
- 1 In item 1, where it reads “any person for whom the Company is a major business partner,” this means any person, excluding those who are included in item 5, who has received total payments from the Company of ¥10 million or more in that person's most recent business year, in addition to payments received from the Company for their remuneration as a Director.
 - 2 In item 2, where it reads “a company for which the Company is a major business partner,” this means any company that has received payments from the Company equivalent to or more than 2% of that company's annual consolidated net sales for the most recent business year, or ¥100 million; whichever is greater.
 - 3 In items 3 and 4, where it reads “any person who is a major business partner of the Company,” this means any person (or company) who has paid to the Company an amount equal to 2% or more of the Company's annual consolidated net sales for the most recent business year, or any person (or company) who has provided the Company with loans in an amount equal to 2% or more of the value of the Company's consolidated total assets as of the end of the most recent business year.
 - 4 In items 5, 10 and 11, where it reads “a certain amount,” this means ¥10 million a year. However, for items 5 and 10, payments received from the Company for their remuneration as a Director are excluded.
 - 5 In item 6, where it reads “a certain amount,” this means the amount of 2% or more of the total net sales

for that company, association or organization for the most recent business year, or ¥100 million; whichever is greater.

6 In items 7 to 9, where it reads “major shareholder,” this means any shareholder who directly or indirectly holds 10% or more of the total number of voting rights as of the end of the most recent business year.

(Reference) Board Structure after Election

If Proposals No. 2 and No. 3 are approved and adopted as originally proposed at this Ordinary General Meeting of Shareholders, the Board structure will be as follows.

While the candidates for Director possess a sufficient level of experience, knowledge, and other skills in all areas required by the Company, the skill matrix below marks with “√” those areas in which the Company particularly expects them to demonstrate their skills.

Board Structure after Election (Skill Matrix)

Candidates			Gender	Areas in which the Company particularly expects Directors to demonstrate their skills				
				Corporate management	Finance and accounting	Legal affairs and risk management	Digital, IT, and information security	Sustainability and human capital management
Directors (excluding Audit & Supervisory Committee Members)	Inside	Yuji Asako	M	√	√	√	√	√
		Nobuhiko Momoi	M	√				√
		Takashi Tsuji	M	√	√		√	
		Noriko Fujita	F	√		√	√	√
		Kazuhiro Takenaka	M	√				√
		Nao Udagawa	F	√			√	√
		Makoto Asanuma	M	√				√
		Hiroshi Kawasaki	M	√				√
	Outside	Toshio Shimada	M	√			√	
		Yuki Ikuno	F		√			
Mikiharu Noma		M		√			√	
Directors (Audit & Supervisory Committee Members)	Inside	Takashi Kaneko	M	√	√	√		
		Takayuki Komiya	M		√			
	Outside	Kanako Muraoka	F			√		

Candidates			IP creation, co-creation and development	Business creation and expansion	Global development
Directors (excluding Audit & Supervisory Committee Members)	Inside	Yuji Asako			
		Nobuhiko Momoi	√	√	√
		Takashi Tsuji			√
		Noriko Fujita			
		Kazuhiro Takenaka	√	√	√
		Nao Udagawa	√	√	√
		Makoto Asanuma	√	√	√
		Hiroshi Kawasaki	√	√	√
	Outside	Toshio Shimada			
		Yuki Ikuno			√
Mikiharu Noma					
Directors (Audit & Supervisory Committee Members)	Inside	Takashi Kaneko			
		Takayuki Komiya			
	Outside	Kanako Muraoka			

(Note) All of the Outside Directors of the Company are independent Outside Directors.

The Board of Directors of the Company has determined the areas in which the Company particularly expects Directors to demonstrate their skills based on the Mid-term Plan and management issues.

Reasons for selecting the areas in which the Company particularly expects Directors to demonstrate their skills

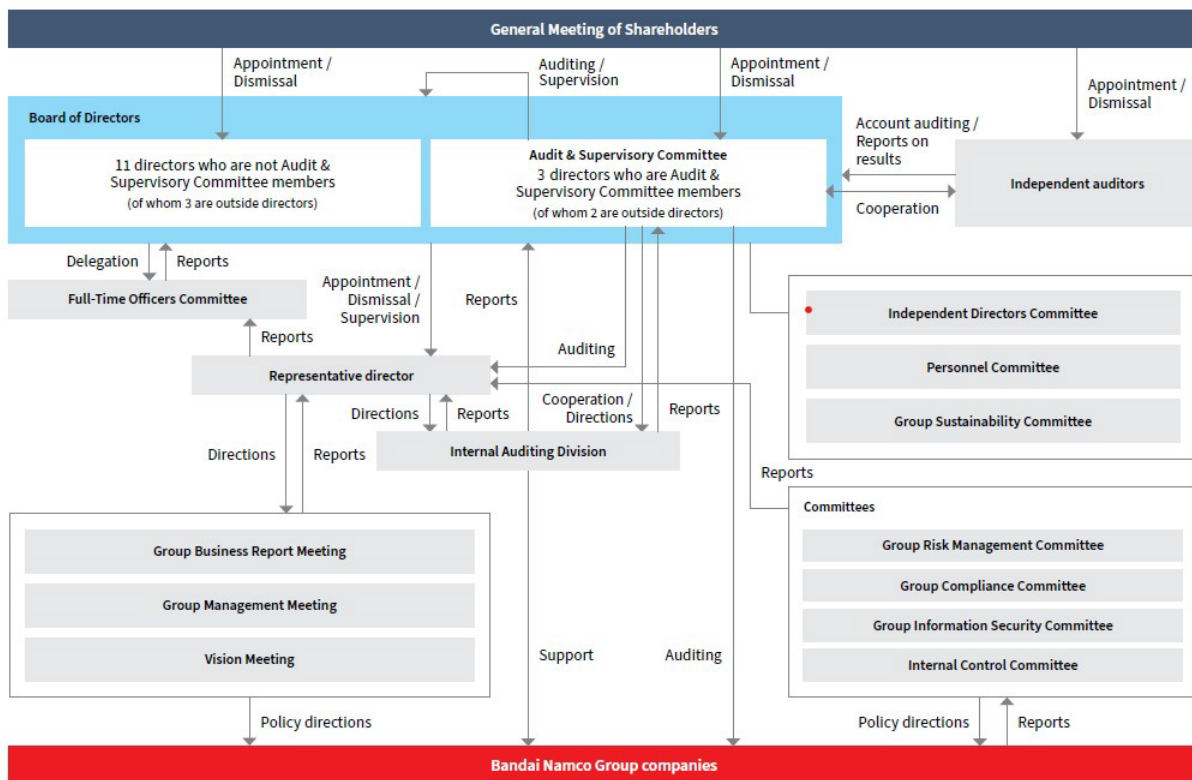
Areas in which the Company particularly expects Directors to demonstrate their skills	Reasons for the selection
Corporate management	The Group operates a diverse range of businesses around the world with IP as its axis. To create corporate value over the medium to long term, it is essential to make decisions based on a comprehensive view of the entire business portfolio. Therefore, we emphasize the skills necessary for the Board of Directors to appropriately supervise and advise on the formulation and execution of management strategies, the allocation of organizations and resources, and the management of businesses.
Finance and accounting	To maximize IP value and support sustainable growth, it is essential to achieve a balance between growth investments on the one hand and financial soundness and capital efficiency on the other. Additionally, from the perspective of enhancing corporate value through constructive dialogue with the capital markets, we emphasize skills for the Board of Directors to supervise the appropriateness of investment decisions, financial strategies, finances and accounting, and information disclosure.
Legal affairs and risk management	As the Group globally expands its business using IP, the importance of legal compliance, intellectual property protection, contract management, corporate compliance, and risk management is further increasing. To ensure the validity of management decisions, including in the event of a serious incident, we emphasize skills to fulfill the supervisory function regarding legal affairs and risk management.
Digital, IT, and information security	While digital technology presents important growth opportunities for maximizing IP value and creating new touchpoints with IP fans, it also involves risks such as cybersecurity and personal data protection. To balance the creation of growth opportunities and the reduction of risks, we emphasize skills that enable supervision from a management perspective regarding digital, IT, and information security.
Sustainability and human capital management	Responding to environmental and social issues directly links to the Group's medium- to long-term growth and the trust of stakeholders. Additionally, human resources are the most important management resources for creating, co-creating, and developing IP, and for delivering its appeal to fans around the world. We emphasize this skill from the perspective of integrating sustainability issues into management and supervising whether human capital management, which draws out the willingness to take on challenges and the creativity of diverse human resources, is being appropriately promoted.
IP creation, co-creation and development	The source of the Group's competitiveness lies in IP. Continuous creation, co-creation, and development of IP and maximizing its value are key to medium- to long-term growth. We emphasize this skill for the Board of Directors to supervise and support the entire IP axis strategy, including balancing respect for creativity with management, internal and external co-creation, and building relationships with fans.

Business creation and expansion	Considering changes in the entertainment market and technological advancements, the Group is required to achieve continuous growth through the evolution of existing businesses, the creation of new businesses with IP as the starting point, and the expansion and enhancement of businesses. To achieve the medium- to long-term growth strategy, we emphasize this skill from the perspective of the Board of Directors supervising and supporting the appropriate advancement of challenges in new businesses and the expansion and transformation of existing businesses.
Global development	The global development of the IP business is one of the important strategies for the Group's growth, and it is essential to make accurate judgments based on the market characteristics, regulations, and culture of each region. We emphasize this skill from the perspective of the Board of Directors supervising whether overseas business expansion and local governance are functioning appropriately, and from the perspective of achieving sustainable growth.

(Reference) Corporate Governance System after Election

If Proposals No. 2 and No. 3 are approved and adopted as originally proposed at this Ordinary General Meeting of Shareholders, the corporate governance system will be as follows.

The Company strengthens collaboration within the Group and facilitates speedier decision making primarily by having the Representative Director of each business management company responsible for each Unit concurrently serve as a Director of the Company. In addition, by adopting a corporate structure with an Audit & Supervisory Committee, the Company strives to strengthen its corporate governance system, and by delegating part of the authority to execute business to the Full-Time Officers Committee, the Company is working to further enhance corporate value through speedier decision-making and business execution. Furthermore, the Company is working to strengthen management oversight functions by ensuring that one-third or more of Directors are Outside Directors and also making sure that all of the Outside Directors are independent Outside Directors. In addition, the Company has organized an Independent Directors Committee, which comprises independent Outside Directors only, with the aim of evaluating whether the Board of Directors is functioning appropriately from an objective perspective. In this way, the Company strives to retain a more highly effective supervisory function of the Board of Directors.



BUSINESS REPORTS

(From April 1, 2025 to March 31, 2026)

1. Current Status of the Group

(1) Business Status for This Fiscal Year

(i) Business Progress and Results

During the fiscal year ended March 31, 2026, whereas employment and income improved in Japan, the continued trend of rising prices of raw materials and consumer goods affected consumption. As for the entertainment market, the growing popularity of Japanese IP continued in the global market, driven in part by the proliferation of video streaming. On the other hand, the future outlook around the world remains uncertain due to various global changes, such as political instability and the impact of US trade policy.

Under such circumstances, from April 2025, based on our Purpose, “Fun for All into the Future,” the ultimate definition of the Group, and the Mid- to Long-term Vision, “Connect with Fans,” the Bandai Namco Group began a three-year Mid-term Plan. The Mid-term Plan aims to make broad, deep, and multifaceted connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society), by proactively pursuing new challenges more than ever. Specifically, based on the three common themes of “Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits,” we formulated the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen,” as well as eight key initiatives that build on these themes, promoting a variety of them. In this way, we will strengthen the foundation for sustainable growth over the medium to long term.

In the fiscal year under review, we promoted the IP axis strategy, which aims to maximize IP value by taking advantage of the worldview and unique characteristics of IP and through the provision of the optimal products and services to the optimal regions at the optimal times, in collaboration with each business. On the business side, the Toys and Hobby Business achieved business growth due to the favorable performance in each category, and the facility management of the Amusement Business performed well. In addition, the Digital Business strengthened its earnings base primarily due to the popularity of new network content. In efforts to promote IP, we were able to further expand the earnings for the *Gundam* series by leveraging the buzz created from the new visual work *Mobile Suit Gundam GQuuuuuuX* produced by the Visual and Music Business and the *GUNDAM NEXT FUTURE PAVILION* exhibition at the Expo 2025 Osaka, Kansai, and groupwide initiatives that linked the series with products and services across the businesses. The Group as a whole demonstrated its effective utilization of its portfolio, encompassing a broad range of categories and diverse IP.

Consequently, the Group’s consolidated results for the fiscal year ended March 31, 2026 were net sales of 1,348,246 million yen (year-on-year increase of 8.6%), operating profit of 189,517 million yen (year-on-year increase of 5.2%), ordinary profit of 201,923 million yen (year-on-year increase of 8.3%), and profit attributable to owners of parent of 140,651 million yen (year-on-year increase of 8.8%).

(Millions of yen)

Business Segment	Net Sales			Operating Profit		
	Year Ended March 31, 2025	Year Ended March 31, 2026	Change	Year Ended March 31, 2025	Year Ended March 31, 2026	Change
Toys and Hobby	596,933	673,968	Increase of 77,034	102,202	126,938	Increase of 24,735
Digital	455,633	476,592	Increase of 20,959	68,527	56,682	Decrease of 11,845
Visual and Music	90,738	95,506	Increase of 4,768	11,778	12,181	Increase of 402
Amusement	141,485	152,747	Increase of 11,261	8,438	10,106	Increase of 1,667
Other	36,224	38,973	Increase of 2,749	1,671	2,819	Increase of 1,147
Eliminations and Corporate	(79,502)	(89,541)	Decrease of 10,038	(12,390)	(19,210)	Decrease of 6,819
Consolidated	1,241,513	1,348,246	Increase of 106,733	180,229	189,517	Increase of 9,287

(ii) Outline of Business by Business Segment

Toys and Hobby Business

As for the Toys and Hobby Business, despite the partial impact of tariffs particularly during the first half of this fiscal year, we performed well due to efforts that have involved the expansion of our categories of business and the product lineup around the world, expanding touchpoints through real events and stores, and strengthening our production structure and logistics. Specifically, products for the mature fan base (adults) such as *Gundam* series model kits, collectible figures, and *ichibankuji* (character lotteries) continued to perform favorably mainly due to the successful outcomes produced by sales, marketing, and expansion of the product lineup. In addition, card products such as trading card games, *GASHAPON* (capsule toys), confectionery products, and food products contributed to business performance due to the expansion of product lineups, target groups, and regions of operation, as well as the strengthening of touchpoints with customers. Furthermore, *Tamagotchi* related products, such as a new product *Tamagotchi Paradise*, became popular around the world and stationery such as sticker products was a hit.

As a result, net sales in the Toys and Hobby Business were 673,968 million yen (year-on-year increase of 12.9%), and operating profit was 126,938 million yen (year-on-year increase of 24.2%).

Description of Business
Planning, development, production, and sales of toys, capsule toys, cards, confectionery and foods, apparel, lifestyle sundries, model kits, prizes, stationery, and other products

Digital Business

As for the Digital Business, in network content, the new app title *SD Gundam G Generation ETERNAL* performed well, attracting a new fan base. In addition, major app titles such as the *DRAGON BALL* series, *ONE PIECE*, and *THE IDOLM@STER* series showed stable performance due to ongoing measures for users. In home console games, new titles such as *ELDEN RING NIGHTREIGN* were a worldwide success, and *Tamagotchi Plaza* and *DIGIMON STORY TIME STRANGER* became popular, partly due to the synergistic effect of the topic with the Toys and Hobby Business. On the other hand, overall home console games results were affected by the difference in the title lineup from the same period of the previous fiscal year.

In the Digital Business, we will continually strive to build a well-balanced and optimal title portfolio with the aim of developing titles to meet the expectations of our fans with an emphasis on quality.

As a result, net sales in the Digital Business were 476,592 million yen (year-on-year increase of 4.6%), and operating profit was 56,682 million yen (year-on-year decrease of 17.3%).

Description of Business
Planning, development, sales, and distribution of home console games and network content; production and sales of entertainment content, etc.

Visual and Music Business

As for the Visual and Music Business, *Mobile Suit Gundam GQuuuuuuX*, the new visual work in the *Gundam* series, attracted a new fan base in addition to existing fans, and its film's box-office revenue, global video streaming, and licensing of products and services contributed to the results. In addition, the theatrical work, *Mobile Suit Gundam HATHAWAY The Sorcery of Nymph Circe*, which launched in January 2026, achieved a good start. Furthermore, the *LoveLive!* series gained popularity through the release of theatrical works, music, and live events, and global business development and video streaming for the existing *Gundam* series, *ONE PUNCH MAN*, and others showed stable performance.

As a result, net sales in the Visual and Music Business were 95,506 million yen (year-on-year increase of 5.3%), and operating profit was 12,181 million yen (year-on-year increase of 3.4%).

Description of Business
Planning, production, and use of visual and music content, such as animations; management and use of copyrights; discovery and development of artists; live entertainment business

Amusement Business

As for the Amusement Business, net sales for existing amusement facilities in Japan increased to 107.0% year-on-year. In particular, stores unique to Bandai Namco based on collaboration with the Group's products and services, such as Bandai Namco Cross Stores, GASHAPON Department Stores, and retail shops where visitors can interact with the worldview of IP, and other activity facilities performed well.

In arcade games, sales of *Mobile Suit Gundam Extreme Versus 2 Infinite Boost* were strong.

In the Amusement Business, in addition to the development of facilities by leveraging our unique strengths under the IP axis strategy, we will further enhance the role of touchpoints with fans to increase awareness of the Group's products and services.

As a result, net sales in the Amusement Business were 152,747 million yen (year-on-year increase of 8.0%), and operating profit was 10,106 million yen (year-on-year increase of 19.8%).

Description of Business
Planning, development, production, sales, and after-service for amusement machines; planning and operation of amusement facilities, including theme parks and indoor playgrounds, etc.

Other Businesses

Other Businesses consist of companies that conduct businesses such as logistics support and group administration for each of the Group companies. We have been making efforts to manage such operations related to group support in an efficient manner. This fiscal year exceeded the previous fiscal year primarily due to the strong performance of the Group's businesses.

Net sales in the Other Businesses were 38,973 million yen (year-on-year increase of 7.6%), and operating profit was 2,819 million yen (year-on-year increase of 68.6%).

Description of Business
Supporting the Units in such areas as distribution, logistics, and administrative services

(iii) Capital Expenditures

In this fiscal year, the Group carried out 53,399 million yen in capital expenditures; the funds were primarily used for investments in the manufacturing of molds associated with the production of new products and in amusement facilities and machines.

(iv) Financing

There are no matters to be noted.

(v) Status of Significant Corporate Restructuring

On April 1, 2025, the Company implemented an absorption-type company split in which all shares of Bandai Namco Amusement Inc. were transferred to Bandai Namco Experience Inc.

(vi) Principal Lenders (As of March 31, 2026)

Lenders	Amount
Mizuho Bank, Ltd.	¥389 million

(2) Status of Assets and Profits & Losses for the Previous Three Fiscal Years

Fiscal Year Classification	18th Fiscal Year (Year Ended March 31, 2023)	19th Fiscal Year (Year Ended March 31, 2024)	20th Fiscal Year (Year Ended March 31, 2025)	21st Fiscal Year (Year Ended March 31, 2026) (This Fiscal Year)
Net sales (Millions of yen)	990,089	1,050,210	1,241,513	1,348,246
Operating profit (Millions of yen)	116,472	90,682	180,229	189,517
Ordinary profit (Millions of yen)	128,006	104,164	186,470	201,923
Profit attributable to owners of parent (Millions of yen)	90,345	101,493	129,301	140,651
Basic earnings per share	¥136.88	¥153.85	¥197.88	¥217.49
Total assets (Millions of yen)	926,358	971,838	1,102,636	1,190,494
Net assets (Millions of yen)	652,133	699,823	793,216	861,424
Net assets per share	¥987.58	¥1,069.29	¥1,225.02	¥1,342.11

(Note) The Company conducted a share split with a ratio of three shares for every one common share on April 1, 2023. Basic earnings per share and net assets per share were calculated assuming that the share split was conducted at the beginning of the 18th fiscal year (year ended March 31, 2023).

(3) Issues to be Addressed

We will deal with various issues that we should address to achieve continued medium- to long-term growth by promoting various initiatives across the Group in line with three common themes (“Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits”) and four key themes derived from the common themes (“Creative Quality,” “Expansion,” “Growth,” and “Strengthen”) and “Strengthening of alliances” and “Utilization of diverse human resources” based on the Mid- to Long-term Vision of “Connect with Fans” under the Mid-term Plan that has been promoted since April 2025.

(i) Issues to be Addressed Group-wide

To Fulfill our Corporate Social Responsibility

Putting our Purpose, “Fun for All into the Future,” into practice

The Group established our Purpose, “Fun for All into the Future,” as the ultimate definition of the Group, conveying the reason for our existence, why we conduct our businesses and corporate activities, and the meaningfulness we derive from working at Bandai Namco Group. We aim to create a future connected by richness of heart together by connecting Bandai Namco and all stakeholders such as IP fans, all partners, shareholders, Group employees and society around the world through dreams, fun and inspiration. Going forward, we as management will communicate regarding the Group’s Purpose using various opportunities to deepen the understanding thereof among Group employees and to put our Purpose into practice through our business and actions.

To build a stable revenue base

In order to strengthen our stable revenue base in a rapidly changing market, the Group is promoting management that prioritizes portfolio balance through a variety of IP and a broad range of business categories and regions of operation. By strengthening our stable revenue base, we will mitigate the impact of environmental changes and also conduct investments and take on challenges for medium- to long-term growth to create and develop new IP and businesses.

Initiatives for sustainability

The Group has set out the Bandai Namco Group Sustainability Policy in order to continue to provide dreams, fun and inspiration through entertainment to fans around the world and is working together with fans to promote initiatives for the realization of a sustainable society based on the material issues that we have identified as social issues that should be addressed by the Group.

In addition, the Group has established the Bandai Namco Group Code of Conduct and the Bandai Namco Group Guidelines for Business Partners. We consider respecting the human rights of not only Group employees but also all stakeholders involved in our business activities to be a corporate responsibility and have established the Bandai Namco Group Human Rights Policy. In accordance with these principles, the Group Sustainability Committee and the Group Sustainability Subcommittee, which promotes sustainability activities, as well as various committees that promote the strengthening of compliance, information security, and internal control hold meetings and have been striving to continuously implement a range of initiatives such as measures to address various issues, enhancement of the Group’s structures, and educational activities to foster a culture of sustainability and raise awareness in the Group.

To Create, Develop, and Strengthen the Expansion of IP under the IP Axis Strategy

The Group strives to further accelerate the evolution of its IP axis strategy in order to respond to various changes in the environment such as the changes in the distribution and media fields, the widespread penetration of networks, increasingly diverse platforms, technological improvements, and intensifying competition in the global market.

With regard to the creation of IP that will form the core of the IP axis strategy, the Visual and Music Unit will strengthen its ability to create IP that originates from its visual and music products. We will also promote initiatives including the creation of product and service-originated initiatives, Group collaboration initiatives, and the utilization of the “Bandai Namco Content Fund,” which invests with a focus on overall optimization. Furthermore, we will strengthen co-creation of IP through cooperation and collaboration with external creators, studios, and IP holders.

In addition, we will maximize IP value over the medium to long term for created and co-created IP by measures such as disseminating it through various media, expanding it through the Group’s wide range of products and services, and strengthening external licensing and global expansion, thereby developing it together with our various fans.

Furthermore, in promoting the IP axis strategy, in order to properly utilize and protect IP, the Group will coordinate with external partner companies and government administrations to conduct various educational activities and promote measures against IP infringement.

To Expand our Categories and Areas

We believe it is crucial to achieve business expansion in the global market in order for the Group to maintain continued medium- to long-term growth. To promote collaboration for business expansion in regions worldwide, we have implemented initiatives such as organizational restructuring, the consolidation of business locations in each region, and strengthening of governance functions. Under the Mid-term Plan, we are particularly focusing on North America and inland China and are taking steps to further bolster collaboration among businesses, in addition to which we use Group-wide projects to work on IPs that expand worldwide. Moreover, the Group will strengthen its IP portfolio through such measures as developing IP originating in each region in addition to the overseas distribution of IP products and services originating in Japan. Furthermore, we are expanding our business categories and sales channels, including e-commerce, strengthening our promotion and marketing activities to raise awareness of IP and product brands, and expanding customer touchpoints. In order to address expanding demand in the global market, we are also working to expand the production system, including the construction of new factories and capital investments. With the aim of developing global human resources, the Group will strengthen recruitment activities in each region and promote development through personnel exchanges and training across regions and businesses.

To Enhance Collaboration and Alliances

The Group aims to be an open corporate group that connects with external human resources and partners with diverse talent and know-how, rather than remaining closed within the Group. In order to further promote collaboration and alliances with external partners, including growth investments, under the Mid-term Plan, we have newly established a department named CW360 within the Company, which represents our desire to connect with fans in 360° directions (IP fans, a wide range of business partners, shareholders, Group employees, and society). Through CW360, we will connect with external partners in various ways by taking on challenges in new domains from a group-wide perspective, and by connecting new domains with each business, we aim to drive the growth of each business and link it to the long-term growth of the Group.

To Ensure that Diverse People Can Thrive in the Group

The greatest asset and strength of the Group is its human resources. In accordance with our Purpose, “Fun for All into the Future,” the Group strives to be a corporate group with “Same Spirit, Diverse Talents,” where diverse people with different skills, individual characteristics and values can thrive. We have always focused on recruiting and promoting diverse individuals regardless of

whether they are new graduates or mid-career hires and regardless of gender, age, nationality, race, religion, or sexual orientation. At the same time, we have focused on developing systems and environments that enable a diverse array of people to thrive and work in a way that is both physically and mentally healthy while taking into consideration the circumstances and specific business characteristics of each country and region. In addition, we will utilize projects and cooperation with external partners under strengthened alliances as new settings in which human resources can thrive, thereby creating opportunities for developing next-generation management personnel.

To Respond to Advances and Changes in Technology

Advances in technology have caused more diversification in the options concerning entertainment and speedier changes in preferences and lifestyles of customers, as well as increasingly intense competition on a global scale. The Group will proactively work on new value creation, response to new platforms, and business model reforms according to preferences and lifestyles of customers, without being bound by traditional business models. In order to promote those initiatives, the Group is coordinating closely with external partner companies, creators, and others to research and utilize new technologies. In addition, we will analyze group data aggregated under the Data Universe concept and utilize it to improve the accuracy of product and service marketing and demand forecasting.

(ii) Issues Specific to Each Unit

Toys and Hobby Unit

This Unit's industry is facing issues such as "the progression of the falling birthrate in Japan," "increasingly diverse customer needs," "strengthening organizational structure to support expanding global operations," "geographic concentration of manufacturing and quality control," "increases in the cost of raw materials and fuel" and "changes in laws and regulations related to import and export transactions and changes in the environment." This Unit is addressing these issues by aiming to take a dominant position as No. 1 in the industry in Japan, working at expanding its target demographic and categories and creating new businesses. Overseas, it will continue to aim for medium- to long-term growth by implementing initiatives such as expanding business categories in products for the mature (adult) fan base, card products and others, broadening the IP portfolio, expanding sales channels, and strengthening e-commerce sales. In addition, on the development and production side, through improvements in the value chain, this Unit is working to make production structure more efficient and to make development and production more competitive in terms of speed and quality, along with price competitiveness. Additionally, this Unit is promoting the product development tailored to the preferences of customers in each region. This Unit is also taking extensive steps to ensure compliance with the applicable laws and regulations, the quality and safety standards, etc. set by the industry, and other standards by enhancing quality and safety and optimizing the work environment through various initiatives including the establishment of our own quality standards and the implementation of periodic integrated quality audits and CoC (Code of Conduct) audits on overseas final packing factories. This Unit will expand its own production facilities and strive for a wide distribution of geographic locations in order to mitigate the impact on our businesses of growing demand in the global market, changes in laws and regulations in various countries, and rising raw material prices.

Digital Unit

This Unit's industry is facing issues that include "lengthening development periods and rising costs for investment," "increasingly diverse platforms," "technological advancement" and "increasingly diverse customer needs." To address these issues, in the development of products and services, by developing titles that have been carefully selected, strengthening the review system for development titles and enhancing the management of quality, development costs and schedules, this Unit aims to build an optimal title portfolio. In addition, Japanese and US business bases collaborate to promote worldwide marketing measures, and this Unit is targeting long-term development through continuous measures to continue connecting with customers, including the offering of value even after release through updates and additional content and the holding of events. Furthermore, it will offer titles suited to the characteristics of each platform and use new platform launches as opportunities to capture new customers. It will also endeavor to create entertainment and business models that respond to increasingly diverse customer needs and technological improvements, over and above the boundaries of existing operations and products and services. In addition, it will further strengthen technological research through cooperation and collaboration with both the R&D section and external partners in order to enable a swift response to technological advances, environmental changes, and new platforms.

Visual and Music Unit

This Unit's industry is facing issues such as "intensification of competition in IP creation," "developing and securing human resources in work production" and "lengthening production periods and rising costs for investment." To address these issues, this Unit will conduct organizational restructuring within the Unit and strengthen diverse IP creation functions by cooperating and collaborating not only within the Unit but also with various businesses of the

Group and external partners. In addition, it will invest aggressively in enhancing our visual production and production technologies, improve the environment and structure of production sites, developing creators, and strengthen collaboration between external partners and creators. Furthermore, in response to the growing popularity of Japanese IP in the global market, this Unit is creating IP with a view to global deployment and expanding the regions where it is made available, and it will also maximize IP value for created IP through measures such as media development, strengthening licensing, and expanding into global markets. In addition, within the music business, a cross-group project has been formed to advance initiatives aimed at medium- to long-term growth.

Amusement Unit

This Unit's industry is facing issues such as "securing human resources and rising labor costs," "increasingly diverse customer needs," "intensification of changes in the environment" and "increases in the cost of raw materials and fuel." To address these issues, it will strengthen the acquisition and development of human resources with expertise in planning and development and facility management through restructuring the organizations within the Unit. In addition, in the facilities business and the amusement machines business, it is conducting a uniquely Bandai Namco style of business development in such ways as utilizing IP along with the products and services of the Group and is promoting development in a more unified manner with the Group's other businesses. Furthermore, it will work to make its operations more efficient and thereby strive to build a business foundation to generate earnings stably. As the Group's important point of contact with customers under the IP axis strategy, the Unit will also fulfill the role of selling the products and services of the Group, promoting IP and collecting information on customer needs.

We ask for our shareholders' further assistance and guidance.

(Reference) Sustainability Management of the Company

Fun for All into the Future

Bandai Namco Group Sustainability Policy

Bringing Smiles into the Future

At Bandai Namco Group, we share dreams, fun, and inspiration through entertainment. We're always innovating for a better world, where business, society, and sustainability thrive together. Our goal is clear: to bring joy to fans everywhere, while building a harmonious future for all.

Material Issues of the Bandai Namco Group

Harmony with Nature	Safe & Responsible Products	Intellectual Property for Social Good	Fostering a Culture of Respect	Building Stronger Communities
We recognize that safeguarding the environment is essential for a sustainable future for both society and businesses. We are dedicated to collaborating with our stakeholders to achieve a harmonious balance between our operations and the natural world.	Our top priority is the safety and satisfaction of our customers. We partner with ethical suppliers to ensure that our products and services meet the highest standards of quality and responsibility.	Our intellectual property, including beloved characters and franchises, is a valuable asset. We're dedicated to protecting and using it in a way that promotes sustainable growth, social good, and innovation in the entertainment industry and beyond.	We uphold human rights and promote mutual respect among all individuals involved with the Bandai Namco Group. This means creating an inclusive environment that embraces diversity, respect, and open communication.	We believe in the power of community and strive to make a positive impact on the lives of our fans and neighbors. By working with local communities, we're building a brighter future where everyone can grow, learn, and succeed together.

Sustainability Promotion System



(Reference) Sustainability Activities of the Bandai Namco Group

■ Gunpla Recycling Project

The Gunpla Recycling Project, which started in April 2021, has set up collection boxes at 200 locations across Japan, including amusement facilities and official Gunpla complexes, to collect runners (disposable frames that hold model kit parts) from *Gundam* series model kits, known as Gunpla.

Trucks that deliver goods to various facilities load the collected runners onto their empty cargo beds after delivery and transport them back to the factory. Since no additional transport vehicles are used, this helps reduce CO₂ emissions.

The collected runners are transported to the Bandai Hobby Center, a model kit production factory, of BANDAI SPIRITS CO., LTD., where they are combined with plastic waste generated in the factory's manufacturing processes, and a portion is used as materials for proof-of-concept tests to realize chemical recycling, and the rest is recycled through material recycling and thermal recycling. With the cooperation of fans, we have been able to achieve significant collection volumes. We will continue to work together with our fans to contribute to the realization of a recycling-oriented society.

■ Lesson Package for Schools: CLEAN OCEAN ACADEMIA

Launched in October 2025 for elementary schools across Japan, CLEAN OCEAN ACADEMIA is a free lesson package that combines hands-on assembly of plastic model kits made partially with marine plastic waste with a video about the marine plastics problem. The program encourages students to develop their own ideas about recycling plastic by starting with plastic bottle waste that has washed up on the shore, and then to share that learning with those around them. In addition to classroom learning, the program offers activities to raise interest in sustainable manufacturing through collaborative classes on marine environmental issues held with aquariums and science museums. In recognition of the program's uniqueness and strong appeal, as well as the fact that it is offered nationwide through public-private collaboration, Bandai Spirits, together with Shizuoka City, received Gold in the "Awareness" category at the PlaSma (Plastic Smart) Awards 2026 implemented by the Ministry of the Environment.

■ Sustainability website for children: "Sustaina-Land"

"Sustaina-Land" is a sustainability website for children operated by the Group.

It features various IP from the Group and introduces the Group's initiatives and approach to sustainability in a fun way through various content such as "Sustaina-land Art" depicting the activities of the entire Group as well as comics, videos, and coloring pages.

In addition, by providing content that can be used for SDG education, we aim to create opportunities for children to deepen their understanding of sustainability in an enjoyable way.

For the latest information on the Group's sustainability and initiatives,
please visit the sustainability section on our website.



(4) Important Parent Company and Subsidiaries (As of March 31, 2026)

(i) Status of the Parent Company

Not applicable.

(ii) Important Subsidiaries

Name of Company	Capital	Ownership Ratio	Description of Principal Business
BANDAI CO., LTD.	¥10,000 million	100.0%	Planning, development, production, and sales of toys, capsule toys, cards, candy toys, confectionery and foods, apparel, lifestyle sundries, etc.
Bandai Namco Entertainment Inc.	¥10,000 million	100.0%	Planning, distribution, and sales of entertainment content such as network content and home console games
Bandai Namco Filmworks Inc.	¥300 million	100.0%	Planning, production, and sales of visual content such as animations and visual-related services; management and administration of copyrights and other rights
Bandai Namco Experience Inc.	¥100 million	100.0%	Planning, development, operation and sales of facilities, machines and services related to real entertainment
Bandai Namco Holdings USA Inc.	US\$ 10	100.0%	Pure holding company as regional headquarters in the Americas
Bandai Namco Holdings Europe S.A.S.	€ 21,690 thousand	100.0%	Pure holding company as regional headquarters in continental Europe
Bandai Namco Holdings Asia Co., Ltd.	HK\$ 255,282 thousand	100.0%	Pure holding company as regional headquarters in Asia (excluding inland China)
Bandai Namco Holdings China Co., Ltd.	RMB 189,964 thousand	100.0%	Pure holding company as regional headquarters in China
Bandai Namco Holdings UK Ltd.	£ 60,000 thousand	100.0%	Pure holding company in the United Kingdom

(Note) There are no specified wholly owned subsidiaries at the end of this fiscal year.

(5) Principal Business Offices of the Group (As of March 31, 2026)

(i) The Company

Head Office	5-37-8 Shiba, Minato-ku, Tokyo
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(ii) Principal Subsidiaries

BANDAI CO., LTD.	Taito-ku, Tokyo
Bandai Namco Entertainment Inc.	Minato-ku, Tokyo
Bandai Namco Filmworks Inc.	Suginami-ku, Tokyo
Bandai Namco Experience Inc.	Minato-ku, Tokyo
Bandai Namco Holdings USA Inc.	California, U.S.A.
Bandai Namco Holdings Europe S.A.S.	Lyon, France
Bandai Namco Holdings Asia Co., Ltd.	Hong Kong, China
Bandai Namco Holdings China Co., Ltd.	Shanghai, China
Bandai Namco Holdings UK Ltd.	London, U.K.

(6) Outline of Employees (As of March 31, 2026)

(i) Employees of the Group

Business Segment	Number of Employees		Change from the End of Previous Fiscal Year	
Toys and Hobby Business	4,033	(2,890)	Increase of 115	(Decrease of 168)
Digital Business	3,077	(512)	Decrease of 335	(Decrease of 81)
Visual and Music Business	1,319	(65)	Increase of 114	(Increase of 8)
Amusement Business	1,867	(7,705)	Increase of 75	(Increase of 951)
Other Businesses	983	(923)	Increase of 98	(Decrease of 36)
Corporate (Common)	178	(7)	Increase of 45	(Increase of 6)
Total	11,457	(12,102)	Increase of 112	(Increase of 680)

- (Notes) 1. The number of employees refers to the employees actually at work.
2. The average numbers of temporary personnel employed for this fiscal year are presented separately in parentheses.
3. The number of employees listed for “Corporate (Common)” is the number of employees in the administration sectors, etc. of the Company, Bandai Namco Holdings USA Inc., Bandai Namco Holdings Europe S.A.S., Bandai Namco Holdings Asia Co., Ltd., Bandai Namco Holdings China Co., Ltd., and Bandai Namco Holdings UK Ltd.
4. The increase in the number of employees indicated in “Corporate (Common)” was mainly due to the transfer of part of the corporate functions of Bandai Namco Business Arc Inc., a consolidated subsidiary, to the Group Administrative Headquarters of the Company with the aim of strengthening the Group’s corporate functions.

(ii) Employees of the Company

Number of Employees	Change from the End of Previous Fiscal Year	Average Age	Average Years of Service
80 (6)	Increase of 34 (+6)	44.6	16.7

- (Notes) 1. The number of employees refers to the employees actually at work.
2. The average number of temporary personnel employed for this fiscal year is presented separately in parentheses.
3. In calculating the average years of service, with respect to the employees who have transferred from other Group companies to the Company, the aggregate number of each employee’s years of service at each company is used for calculation.

4. The increase in the number of employees was primarily due to the transfer of part of the corporate functions of Bandai Namco Business Arc Inc., a consolidated subsidiary, to the Group Administrative Headquarters of the Company for the aim of strengthening the Group's corporate functions.

(7) Other Important Matters of the Group

Not applicable.

2. Current Status of the Company

(1) Status of Shares (As of March 31, 2026)

(i) Total Number of Shares Issuable: 2,500,000,000 shares

(ii) Total Number of Issued Shares: 650,000,000 shares

(Note) As a result of the cancellation of treasury shares (10,000,000 shares) implemented on April 30, 2025, the number of issued shares decreased by 10,000,000 shares from the end of the previous fiscal year.

(iii) Number of Shareholders: 68,602 (Increase of 16,160 from the end of the previous fiscal year)

(iv) Major Shareholders (Top 10 Shareholders)

Name of Shareholders	Number of Shares Held	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	125,727,600	19.60
Custody Bank of Japan, Ltd. (Trust account)	57,361,600	8.94
JP MORGAN CHASE BANK 380752	32,837,100	5.12
XIL, LTD.	18,000,000	2.81
Sony Group Corporation	16,000,000	2.49
Kyoko Nakamura	14,152,900	2.21
MAL Ltd.	13,200,300	2.06
Nintendo Co., Ltd.	11,537,100	1.80
STATE STREET BANK AND TRUST COMPANY 505001	10,460,001	1.63
JP MORGAN CHASE BANK 385781	8,492,394	1.32

(Notes) 1. The shareholding ratio is calculated after deducting the number of shares of treasury shares (8,438,884 shares).

2. Out of the above number of shares held, the numbers of shares relating to the trust business are as follows:

The Master Trust Bank of Japan, Ltd. (Trust account)	125,181,400 shares
Custody Bank of Japan, Ltd. (Trust account)	53,801,900 shares

(v) Status of Shares Delivered to Officers as Consideration for Their Execution of Duties During This Fiscal Year

The details of share compensation delivered during this fiscal year are as follows:

- Total number of shares delivered to Directors and other officers

		Number of Shares	Number of Officers Eligible for Delivery
Directors (excluding Audit & Supervisory Committee Members)	Directors (excluding Outside Directors)	29,700	3
	Outside Directors	-	-
Directors (Audit & Supervisory Committee Members)		-	-

(vi) Other Important Matters of Shares

1. Cancellation of treasury shares

Pursuant to a resolution of the Board of Directors meeting held on April 16, 2025, the Company canceled treasury shares as described below.

- Class of shares canceled Common shares
- Total number of shares canceled 10,000,000 shares
- Date of cancellation April 30, 2025
- Total number of issued shares after cancellation 650,000,000 shares

2. Purchase of treasury shares

Pursuant to a resolution of the Board of Directors meeting held on February 5, 2026, the Company acquired treasury shares as described below.

- Class of shares acquired Common shares
- Total number of shares acquired 6,000,000 shares
- Total value of shares acquired 24,757 million yen
- Acquisition period February 6, 2026 to March 24, 2026

In addition, pursuant to a resolution of the Board of Directors meeting held on April 16, 2026, the Company canceled treasury shares as described below.

- Class of shares canceled Common shares
- Total number of shares canceled 5,000,000 shares
- Date of cancellation April 30, 2026
- Total number of issued shares after cancellation 645,000,000 shares

(2) Officers of the Company

(i) Directors (As of March 31, 2026)

Name	Positions and Responsibilities	Major Concurrent Positions
Masaru Kawaguchi	Chairman and Director	
Yuji Asako	President and Representative Director, CEO, Member of the Personnel Committee	
Nobuhiko Momoi	Executive Vice President and Director in charge of Group Strategy (CW360)	President and CEO of Bandai Namco Holdings USA Inc.
Takashi Tsuji	Director, CFO, Division General Manager of Corporate Planning Division	President and CEO of Bandai Namco Holdings Europe S.A.S. President and CEO of Bandai Namco Holdings UK Ltd.
Noriko Fujita	Director, CIO, CISO, and CSO (Chief Sustainability Officer), Division General Manager of Group Administrative Headquarters	President and CEO of Bandai Namco Business Arc Inc.
Kazuhiro Takenaka	Director in charge of Toys and Hobby Unit	President and CEO of BANDAI CO., LTD.
Nao Udagawa	Director in charge of Digital Unit	President and CEO of Bandai Namco Entertainment Inc.
Makoto Asanuma	Director in charge of Visual and Music Unit	President and CEO of Bandai Namco Filmworks Inc.
Hiroshi Kawasaki	Director in charge of Amusement Unit	President and CEO of Bandai Namco Experience Inc.
Toshio Shimada	Director Chairperson of the Independent Directors Committee and Chair of the Personnel Committee	Special Advisor of CAC Holdings Corporation
Koichi Kawana	Director Member of the Independent Directors Committee and Member of the Personnel Committee	External Director of ispace, inc. Outside Director of Kubota Corporation Director and Chairman of RENOVA, Inc.
Takashi Kaneko	Director (Full Time Audit & Supervisory Committee Member) Chair of the Audit & Supervisory Committee	
Toru Shinoda	Director (Audit & Supervisory Committee Member) Member of the Independent Directors Committee	Certified Public Accountant
Satoko Kuwabara	Director (Audit & Supervisory Committee Member) Member of the Independent Directors Committee and Member of the Personnel Committee	Attorney-at-Law, Partner of GAIEN PARTNERS Outside Auditor of Unicafe Inc. Outside Director of Mitsubishi UFJ Financial Group, Inc. Outside Director (Audit & Supervisory Committee Member) of Nippon Yusen Kabushiki Kaisha

Name	Positions and Responsibilities	Major Concurrent Positions
Takayuki Komiya	Director (Audit & Supervisory Committee Member) Member of the Independent Directors Committee	Certified Public Accountant Certified Public Tax Accountant

- (Notes) 1. In order to collect information and increase the effectiveness of audits, the Company has appointed full-time Audit & Supervisory Committee Members, who shall, among other things, continuously and effectively attend important meetings other than the Board of Directors meeting.
2. Directors Toshio Shimada and Koichi Kawana and Directors (Audit & Supervisory Committee Members) Toru Shinoda, Satoko Kuwabara, and Takayuki Komiya are Outside Directors.
 3. Director (Audit & Supervisory Committee Member) Toru Shinoda is a certified public accountant and has considerable knowledge of finance and accounting.
 4. Director (Audit & Supervisory Committee Member) Satoko Kuwabara is an attorney-at-law and has highly professional knowledge of corporate legal affairs and compliance. Her name in the family register is Satoko Ohta.
 5. Director (Audit & Supervisory Committee Member) Takayuki Komiya is a certified public accountant and a certified public tax accountant and has considerable knowledge of finance and accounting.
 6. The Company has appointed all of its Outside Directors, Toshio Shimada, Koichi Kawana, Toru Shinoda, Satoko Kuwabara, and Takayuki Komiya, as independent officers as defined in the rules of the Tokyo Stock Exchange and has filed therewith the notification regarding their appointments.

(ii) Summary of Contracts Concerning Limited Liability

Not applicable.

(iii) Summary of the Contents of the Indemnification Agreement

Not applicable.

(iv) Summary of the Contents of the D&O Insurance Policy

The Company concluded an insurance policy with an insurance company, under which Directors, Audit & Supervisory Board Members, Executive Officers, and those in a managerial or supervisory position of the Company and its subsidiaries are the insureds and the objective of which is to compensate for damage arising from damages under law and court costs incurred by the insureds due to claims for damages filed by shareholders or third parties. The full amount of the insurance premiums is borne by the Company. However, there are some exemptions such as that no compensation is to be made if damage is caused by an act committed with the knowledge that such act violates a law or regulation.

(v) Directors Who Retired or Were Dismissed During This Fiscal Year

Not applicable.

(vi) Remuneration, etc. Paid to Directors

a. Total Amount of Remuneration, etc., Paid During This Fiscal Year

	Total Amount (Millions of yen)	Fixed Remuneration		Variable Remuneration			
		Monetary Compensation				Non-monetary Compensation	
		Base Remuneration		Performance-based Bonuses		Performance-based Share Compensation	
		Number of People	Total Amount (Millions of yen)	Number of People	Total Amount (Millions of yen)	Number of People	Total Amount (Millions of yen)
Directors (excluding Audit & Supervisory Committee Members) (Outside Directors)	1,294 (33)	8 (2)	458 (33)	5 (-)	445 (-)	5 (-)	391 (-)
Directors (Audit & Supervisory Committee Members) (Outside Directors)	81 (48)	4 (3)	81 (48)	- (-)	- (-)	- (-)	- (-)
Total (Outside Directors)	1,375 (81)	12 (5)	539 (81)	5 (-)	445 (-)	5 (-)	391 (-)

- (Notes) 1. The above table includes remuneration for one Director who retired at the conclusion of the Twentieth Ordinary General Meeting of Shareholders held on June 23, 2025.
2. There are no employees serving as Directors.
3. At the Twentieth Ordinary General Meeting of Shareholders held on June 23, 2025, it was resolved that the remuneration limit for Directors (excluding Audit & Supervisory Committee Members) would be 1.2 billion yen per fiscal year (including a maximum of 100 million yen for Outside Directors), of which 600 million yen would be for base remuneration and the remaining 600 million yen would be for cash bonuses. It was also resolved that, in addition to that remuneration limit, the Company would provide monetary compensation claims for granting common shares of the Company and cash as performance-based share compensation, with an upper limit that would be the amount obtained by multiplying 140,000 shares by the Delivery Share Price per fiscal year. The number of Directors as of the close of the Ordinary General Meeting of Shareholders was 11 (including two Outside Directors). At the Seventeenth Ordinary General Meetings of Shareholders held on June 20, 2022, it was resolved that the remuneration limit for Audit & Supervisory Committee Members shall be 200 million yen per year. The number of Audit & Supervisory Committee Members as of the close of the Ordinary General Meeting of Shareholders was four (including three Outside Directors).
4. The above-mentioned "Delivery Share Price" is the closing price of common shares of the Company on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution at the Board of Directors meeting to deliver the Company's common shares related to the performance-based share compensation plan to be held within two months from the date of the ordinary general meeting of shareholders pertaining to the evaluation fiscal year (if the Company's shares were not traded on that day, the closing price on the last day the shares were traded prior to that).
5. The performance-based share compensation portion of the amount of remuneration, etc. shown in the above table shall be calculated based on the closing price of the common

shares of the Company on the Tokyo Stock Exchange on March 31, 2026, and when making actual payment, the Delivery Share Price will be applied.

6. Directors (excluding Audit & Supervisory Committee Members and Outside Directors) contribute a fixed proportion of the base remuneration shown in the above table to the shareholding association for directors and officers to purchase the Company's shares and continue to hold such shares during their term of office.
7. The performance-based share compensation shown in the above table is stated in the amount recorded as expenses in this fiscal year, 50% of which is planned to be paid in the Company's common shares (as monetary compensation claims for the granting thereof) and the remaining 50% of which is planned to be paid in cash.

b. Policy and Procedures for Determining Remuneration, etc. for Directors

At the Board of Directors meeting held on May 8, 2025, the Company resolved to adopt a policy for determining the composition of remuneration, etc. for individual Directors. When passing the resolution, the Company consulted with the Personnel Committee, an optional committee chaired by an independent Outside Director and of which a majority of the members are independent Outside Directors.

The details of the policy for determining remuneration, etc. for Directors are as follows:

(i) Basic policy

The basic policy of the remuneration system for Directors (excluding Audit & Supervisory Committee Members and Outside Directors) of the Company is to create a remuneration framework that promotes the Company's continuous growth and improves the Company's corporate value over the medium to long term by promoting the sharing of value with shareholders, ensuring objectivity and transparency so that the Company can adequately fulfill its accountability obligations, and fostering a healthy sense of entrepreneurship in the Directors while taking into account the level of remuneration that will enable the Company to secure and retain top-grade personnel. Specifically, the remuneration framework comprises base remuneration as fixed remuneration and performance-based bonuses and performance-based share compensation as variable remuneration.

Remuneration for Directors who are Audit & Supervisory Committee Members and Outside Directors of the Company comprises only base remuneration in light of their duties. The amount of remuneration for each of the Directors who are Audit & Supervisory Committee Members is determined by deliberation among the Directors who are Audit & Supervisory Committee Members, and the amount of remuneration for each Outside Director excluding Directors who are Audit & Supervisory Committee Members is determined by the Board of Directors.

(ii) Fixed remuneration (base remuneration)

The base remuneration for Directors (excluding Audit & Supervisory Committee Members) of the Company is monthly fixed remuneration paid in cash within a specific time period every month with a limit of 600 million yen per year (including 100 million yen per year for Outside Directors). In addition, Directors (excluding Audit & Supervisory Committee Members and Outside Directors) of the Company contribute a fixed proportion of the base remuneration to the shareholding association for directors and officers to purchase the Company's shares.

The base remuneration for Directors who are Audit & Supervisory Committee Members of the Company is monthly fixed remuneration paid in cash within a specific time period every month with the limit of 200 million yen per year.

- (iii) Variable remuneration (performance-based bonuses and performance-based share compensation)

In regard to variable remuneration for Directors (excluding Audit & Supervisory Committee Members and Outside Directors) of the Company, both performance-based bonuses and performance-based share compensation use the consolidated operating profit of the Group as an evaluation indicator with the aim of directly reflecting the evaluation of management efforts by the management team of the Group in the amount of remuneration to be paid. In addition, performance-based bonuses use earnings per share (EPS) and sustainability evaluations as evaluation indicators with the aim of further promoting value sharing with shareholders.

Performance-based bonuses

Performance-based bonuses of the Company are calculated within a range of 0% to 200% of the predetermined base amount based on the rates of achievement of the Mid-term Plan targets, fiscal year targets, and year-on-year targets for the Group's actual consolidated operating profit, as well as year-on-year targets for EPS, for each fiscal year, with the payment ratio changing within that range depending on the results of sustainability evaluations. If any of the rates of achievement is 50% or lower, performance-based bonuses will not be paid.

Sustainability evaluations are conducted with the aim of increasing the motivation of the eligible Directors to address sustainability, and the evaluations are determined by the Board of Directors based on indicators and targets (greenhouse gas emissions, employee engagement, etc.) related to the Group's material issues after deliberation by the Personnel Committee, which is an optional committee chaired by an independent Outside Director and of which a majority of the members are independent Outside Directors.

The amount of performance-based bonuses will be determined within the limit for cash bonuses, which is the smaller of (i) 600 million yen per year or (ii) 1.5% of profit attributable to owners of parent, and will be paid within a specific time period every year after the end of the relevant fiscal year.

Performance-based share compensation

The performance-based share compensation of the Company (which corresponds to profit-related remuneration prescribed in the Corporation Tax Act) is to be paid only if the consolidated operating profit of the Group is 100 billion yen or more, and the payment ratio will be 100% if the consolidated operating profit reaches 200 billion yen (the target for the last fiscal year under the Mid-term Plan). Whether compensation is paid or not and the level of compensation are determined in each fiscal year. Under the framework, the number of reference share units is predetermined for each officer rank, and common shares of the Company and cash corresponding to the number of payment share units, which are finalized based on the degree of attainment of the consolidated operating profit target, will be delivered or paid. Furthermore, the performance-based share compensation will be paid within two months from the day following the day on which an ordinary general meeting of shareholders is held for the relevant fiscal year.

- (iv) Remuneration structure

The Company determines the structure of the remuneration for its Directors (excluding Audit & Supervisory Committee Members and Outside Directors) by verifying the level of remuneration based on its performance results and objective benchmarks for the management's remuneration obtained from external specialist organizations and comprehensively taking into consideration the ratio of fixed remuneration to variable remuneration in the annual total remuneration and the proportion of medium- to long-term

remuneration in variable remuneration. If the target for the last fiscal year under the Mid-term Plan is achieved, the ratio of fixed remuneration to variable remuneration in the annual total remuneration will be about 30 to 70, and the proportion of share compensation, that is, the sum of the amount contributed to the shareholding association for directors and officers (i.e., a fixed proportion of the base remuneration) and performance-based share compensation, will be approximately 50% of annual total remuneration.

(v) Procedures for determining remuneration

The policy, framework, and performance-based mechanism for remuneration for Directors (excluding Audit & Supervisory Committee Members and Outside Directors) of the Company will be determined by the Board of Directors after deliberation by the Personnel Committee, which is an optional committee chaired by an independent Outside Director and of which a majority of the members are independent Outside Directors, in order to seek the appropriate involvement and advice of the Outside Directors.

c. Business Performance Targets, Results, and Payment Ratio, etc. Concerning Variable Remuneration for This Fiscal Year

The baseline business performance targets for consolidated operating profit for determining performance-based bonuses were set at 140,000 million yen for the Mid-term Plan target and the fiscal year target (the business performance corresponding to an achievement rate of 100%), 180,229 million yen for the year-on-year target, and 197.88 yen for the year-on-year target for EPS.

Consolidated operating profit for the fiscal year ended March 31, 2026 was 189,517 million yen and EPS was 217.49 yen, and the payment ratio for the portion based on an evaluation of the consolidated operating profit of the Group and EPS, which was calculated based on the achievement rates of the baseline business performance targets for this fiscal year as described above in “b. Policy and Procedures for Determining Remuneration, etc. for Directors (iii) Variable remuneration (performance-based bonuses and performance-based share compensation),” was 169.6%. In addition, sustainability evaluations for determining changes in the payment ratio were deliberated by the Personnel Committee (an optional committee chaired by an independent Outside Director and of which a majority of the members are independent Outside Directors). As a result, it was evaluated that the results of activities for the Group’s initiatives in line with its material issues (including initiatives for decarbonization) as well as the performance of indicators relating to employee engagement, etc. for this fiscal year were progressing in line with the initial targets. Based on that evaluation, it was determined that no change would be made in the payment rate. Therefore, the final payment ratio for performance-based bonuses was 169.6%.

The baseline business performance target for consolidated operating profit for determining performance-based share compensation was set at 200,000 million yen.

Based on the achievement rate for consolidated operating profit for the fiscal year ended March 31, 2026, the payment ratio for performance-based share compensation was 94.8%.

d. Reason Based on Which the Board of Directors Determined That Composition of Remuneration, etc. of Individual Directors for This Fiscal Year Is Consistent with the Determination Policy

When determining the composition of remuneration, etc. of individual Directors, the Personnel Committee, an optional committee chaired by an independent Outside Director and of which a majority of the members are independent Outside Directors, has examined the original proposal from diverse viewpoints, including consistency with the determination

policy, and the Board of Directors has respected the opinion of the Committee and considers that the composition of that remuneration, etc. is consistent with the determination policy.

(vii) Matters Concerning Outside Officers

a. Status of Major Concurrent Positions of Other Companies, etc. and Relationships Between Those Companies, etc. and the Company

Major concurrent positions of outside officers are as stated in “(2) Officers of the Company (i) Directors” above.

Moreover, there are no special relationships between the Company and the entities with which outside officers have concurrent positions.

b. Main Activities in This Fiscal Year

(Directors (excluding Audit & Supervisory Committee Members))

Name	Attendance at Board of Directors Meetings	Main Activities (Including Overview of Duties Performed Regarding Expected Roles)
Toshio Shimada	18 out of 18 (100%)	<p>We expect that he will utilize the insight gained from his experience of being involved in management as the head of a company and his extensive knowledge in digital technology to fulfill a role in which, from an objective standpoint independent of the management team, he proactively provides advice in a variety of contexts, including the formulation of management strategy, digital transformation (DX) strategy in particular, of the Company, and drives decision-making on the appointment and remuneration of the management team members that is based on objective and reasonable evaluations of their business performance.</p> <p>During this fiscal year, he fulfilled the expected roles and provided advice at Board of Directors meetings, etc. In addition, he attended the Personnel Committee meetings held in this fiscal year as the chair and was involved in deliberations regarding the appointment and remuneration of the management team members, offering objective and reasonable opinions. Furthermore, he attended the Independent Directors Committee meeting held in this fiscal year as the chairperson, and evaluated the appropriate functioning of the Board of Directors from an objective perspective.</p>
Koichi Kawana	17 out of 18 (94%)	<p>We expect that he will utilize the insight gained from his experience of being involved in management as the head of a company and his extensive experience working overseas to fulfill a role in which, from an objective standpoint independent of the management team, he proactively provides advice in a variety of contexts, including the formulation of management strategy, global strategy in particular, of the Company, and drives decision-making on the appointment and remuneration of the management team members that is based on objective and reasonable evaluations of their business performance.</p> <p>During this fiscal year, he fulfilled the expected roles and provided advice at Board of Directors meetings, etc. In addition, he attended the Personnel Committee meetings held in this fiscal year as a committee member and was involved in deliberations regarding the appointment and remuneration of the management team members, offering objective and reasonable opinions. Furthermore, he attended the Independent Directors Committee meeting held in this fiscal year, and evaluated the appropriate functioning of the Board of Directors from an objective perspective.</p>

(Directors (Audit & Supervisory Committee Members))

Name	Attendance at Board of Directors Meetings	Attendance at Audit & Supervisory Committee Meetings	Main Activities (Including Overview of Duties Performed Regarding Expected Roles)
Toru Shinoda	18 out of 18 (100%)	17 out of 17 (100%)	<p>Given that he has developed a mastery of audit practices over many years and is also a certified public accountant, the Company expects him to utilize his advanced knowledge and experience in accounting and auditing for the audit and supervisory system of the Company.</p> <p>During this fiscal year, he fulfilled the expected roles and provided advice and proposals to ensure the appropriateness and validity of decisions of the Board of Directors and the Audit & Supervisory Committee. In addition, he attended the Independent Directors Committee meeting held in this fiscal year, and evaluated the appropriate functioning of the Board of Directors from an objective perspective.</p>
Satoko Kuwabara	17 out of 18 (94%)	17 out of 17 (100%)	<p>Given that she has been successful as an attorney-at-law for many years, we expect her to utilize her advanced knowledge and experience from the perspective of legal risk for the audit and supervisory system of the Company and to fulfill the role of driving objective and reasonable decision-making on the appointment and remuneration of the management team members.</p> <p>During this fiscal year, she fulfilled the expected roles and provided advice and proposals to ensure the appropriateness and validity of decisions of the Board of Directors and the Audit & Supervisory Committee. In addition, she attended the Personnel Committee meetings held in this fiscal year as a committee member and was involved in deliberations regarding the appointment and remuneration of the management team members, offering objective and reasonable opinions. Furthermore, she attended the Independent Directors Committee meeting held in this fiscal year, and evaluated the appropriate functioning of the Board of Directors from an objective perspective.</p>

Name	Attendance at Board of Directors Meetings	Attendance at Audit & Supervisory Committee Meetings	Main Activities (Including Overview of Duties Performed Regarding Expected Roles)
Takayuki Komiya	18 out of 18 (100%)	17 out of 17 (100%)	<p>Given that he has developed a mastery of accounting and tax practices over many years and is also a certified public accountant and a certified public tax accountant, the Company expects him to utilize his advanced knowledge and experience in accounting, tax affairs, and auditing for the audit and supervisory system of the Company.</p> <p>During this fiscal year, he fulfilled the expected roles and provided advice and proposals to ensure the appropriateness and validity of decisions of the Board of Directors and the Audit & Supervisory Committee. In addition, he attended the Independent Directors Committee meeting held in this fiscal year, and evaluated the appropriate functioning of the Board of Directors from an objective perspective.</p>

c. Total Amount of Remuneration, etc. Paid to Officers by the Parent Company and Subsidiaries, etc.

Not applicable.

(3) Accounting Auditors

- (i) Name: KPMG AZSA LLC
- (ii) Amount of Remuneration, etc.

	Amount of Remuneration, etc.
Amount of Remuneration, etc. for Accounting Auditors for This Fiscal Year	¥123 million
Total in Money and Other Financial Benefits to Be Paid by the Company and Its Subsidiaries to Accounting Auditors	¥449 million

- (Notes) 1. Bandai Namco Holdings USA Inc., Bandai Namco Holdings Europe S.A.S., Bandai Namco Holdings Asia Co., Ltd., Bandai Namco Holdings China Co., Ltd., and Bandai Namco Holdings UK Ltd., among major subsidiaries of the Company, are audited (within the meaning of being audited as required by the Companies Act and Financial Instruments and Exchange Act or the equivalent laws and regulations in other countries) by audit firms (including entities overseas with qualifications equivalent to those of a Japanese audit firm) other than the Company's Accounting Auditor.
- 2. Under the audit agreement between the Company and its Accounting Auditor, there is no clear distinction between the amount of remuneration, etc., for audits under the Companies Act and that under the Financial Instruments and Exchange Act; furthermore, it is practically impossible to make such distinction. Therefore, the amount of remuneration, etc. for Accounting Auditors for this fiscal year described above is the total amount of remuneration, etc. for these audits.
 - 3. The Audit & Supervisory Committee has analyzed and evaluated the audit report for the previous fiscal year, and reviewed the sufficiency of the audit plan for this fiscal year as well as the appropriateness of the time for audit planning, the staffing plan, and the hourly rate. As a result, the Audit & Supervisory Committee concluded that the Accounting Auditor remuneration is appropriate and gave its consent to the remuneration in accordance with Article 399, Paragraph 1 of the Companies Act.

(iii) Non-Auditing Operations

Not applicable.

(iv) Policy on Removal or Non-Renewal of an Accounting Auditor

If the Audit & Supervisory Committee judges that action is necessary, such as in cases where the Accounting Auditor's execution of its duties is impeded, the Audit & Supervisory Committee will determine the contents of a proposal to be submitted to the General Meeting of Shareholders regarding the removal or non-renewal of the Accounting Auditor.

In addition, if any matter stipulated in the items of Article 340, Paragraph 1 of the Companies Act is deemed applicable to the Accounting Auditor, the Accounting Auditor will be removed based on the unanimous consent of all of the Audit & Supervisory Committee Members. If this occurs, an Audit & Supervisory Committee Member selected by the Audit & Supervisory Committee will report the fact of the Accounting Auditor's removal and the reason for the removal at the first General Meeting of Shareholders held after the removal.

(v) Summary of Contracts Concerning Limited Liability

Not applicable.

(vi) Summary of the Contents of the Indemnification Agreement

Not applicable.

(Note) In the Business Reports, fractional amounts less than the indicated unit amount are rounded down for sums of money and numbers of shares, while percentages and other values are rounded off to the nearest figure.

(4) Basic Policy Concerning Control of the Company

(i) Content of Basic Policy

The Corporate Value of the Group

In accordance with Bandai Namco's Purpose, "Fun for All into the Future," which is the ultimate definition of the Group, we will aim to have Bandai Namco always meet the needs of IP fans, a wide range of business partners, shareholders, Group employees, and society around the world and to foster broad, deep, and multifaceted connections.

Emerging victoriously in the global competition of the fast-changing world of entertainment requires not only construction of a solid management foundation but also the creation of entertainment constantly predicting the changes of times, environments and customers' lifestyles and preferences. Such creation is closely linked to raising the corporate value of the Company.

Therefore, in determining what and how a person or entity controlling decisions on the financial and business policies should be, the Company should take the enhancement of the corporate value into account.

What and How a Person or Entity Controlling Decisions on the Financial and Business Policies Should Be

We believe that a person or entity controlling decisions on financial and business policies should be one who sufficiently understands the importance of the strategy and what the Group aims to be based on our Purpose, "Fun for All into the Future," the managerial resources, such as human resources, IP and content, that support the accomplishment of that vision and mission, and the importance of various stakeholders related to the Company, and who maximizes the corporate value of the Company and its shareholders' common interests over the medium to long term.

Therefore, we believe that, in the event that any person or entity that attempts to acquire large quantities of the Company's shares falls under any of the following and would harm the Company's corporate value for such reason, such person or entity is inappropriate to control the decisions of the Company's financial and business policies:

- Any person or entity who could clearly harm the Company's corporate value,
- Any person or entity who forces shareholders to sell their shares in a hurry by creating a disadvantageous situation if they do not accept a takeover proposal, or
- Any person or entity that does not provide the Company with the information or the time required for making decisions.

(ii) Details of Engagement

The Board of Directors of the Company, to whom the shareholders have entrusted the management of the Company, is engaged in the following efforts to implement the Group's basic policy.

Steps to Increase the Corporate Value of the Group

- Promoting the Mid-term Plan
From April 2025, the Group has been promoting a three-year Mid-term Plan under the Group Purpose, "Fun for All into the Future." Under the Mid-term Plan, the Group is committed to enhancing its corporate value and creating long-term profits by promoting various strategies and initiatives based on the Mid- to Long-term Vision "Connect with Fans."
- Strengthening Corporate Governance
The Company strengthens collaboration within the Group and facilitates speedier decision making primarily by having the Representative Director of each business management company responsible for each Unit concurrently serve as a Director of the Company. In

addition, by adopting a corporate structure with an Audit & Supervisory Committee, the Company strives to strengthen its corporate governance system and, by delegating part of the authority to execute business to the Full-Time Officers Committee, the Company is working to further enhance corporate value through speedier decision-making and business execution. Furthermore, the Company is working to strengthen management oversight functions by ensuring that one-third or more of Directors are Outside Directors and also making sure that all of the Outside Directors are independent Outside Directors. In addition, the Company has organized an Independent Directors Committee, which comprises independent Outside Directors only, with the aim of evaluating whether the Board of Directors is functioning appropriately from an objective perspective. In this way, the Company strives to retain a more highly effective supervisory function of the Board of Directors.

- Promoting Efficient Management

The Group has put in place standards for business reconstruction; it has reinforced systems for continuous monitoring in order to discern business trends, and is making swift decisions on restructuring businesses or withdrawing from them, based on in-house indicators. In addition, the Group is working towards cost reductions by standardizing processes across the Group as a whole and is promoting managerial efficiency from various perspectives.

- Reinforcing Utilization of Diverse Human Resources

The Group strives to be a corporate group with “Same Spirit, Diverse Talents,” where diverse people of different skills, individual characteristics and values can thrive. We have always recruited and promoted individuals regardless of whether they are new graduates or mid-career hires and regardless of gender, age, nationality, race, religion, sexual orientation, or other personal characteristics, in addition to which we have worked on developing various systems and environments that enable a diverse array of people to thrive and work in a way that is both physically and mentally healthy while taking into consideration the circumstances and specific business characteristics of each country and region. In addition, we have implemented initiatives such as those that support challenges taken on by employees and that develop human resources who promote the IP axis strategy on a global scale, while at the same time promoting measures for new and diverse ways to work and the development of systems thereof.

- Reinforcing Sustainability Activities

The Group is promoting sustainability activities for the realization of a sustainable society with fans. In promoting these activities, the Group has formulated the “Bandai Namco Group Sustainability Policy” to, under the IP axis strategy, work with fans to address the social issues that should be addressed by the Group, and it has promoted a detailed action plan to work on the material issues identified under the Policy.

- Proactive IR Activities

The Company discloses information in a timely and appropriate manner in accordance with the Financial Instruments and Exchange Act and rules prescribed by the Tokyo Stock Exchange. We aim to be a highly transparent corporation that clearly provides our stakeholders, in particular our shareholders, with information concerning management strategies and business directions. Therefore, in company briefings and financial information meetings, the President and Representative Director and other executives of the Company provide explanations directly to individual investors and to both Japanese and foreign institutional investors, stock analysts, etc. in order to deepen their understanding of the Group.

- Proactive Policy for the Return of Profits to Shareholders

The Company ranks the return of profits to shareholders as one of its highest priorities in its management. The Company aims to further strengthen the Group's competitiveness and, while maintaining a sound financial status, to achieve regular distributions of dividends and improvement in the Company's corporate value. Under the Mid-term Plan started in April 2025, the Company conducted multifaceted considerations regarding shareholder returns, taking into account the business environment surrounding our operations, our policies on strategic investments for growth, and other factors. Consequently, the Company has changed the shareholder return basic policy.

<Shareholder return basic policy>

The Company aims to further strengthen the competitiveness of the Group and ranks the appropriate return of profits to shareholders as one of its highest priorities in management, and the basic policy is to have a total return ratio of 50% or higher

- Implement long-term stable dividends with a minimum DOE (dividend on equity) of 3.60%
- Acquire treasury share as appropriate with an awareness of capital cost

Takeover Defense Measures

At present, the Company has not introduced any policy for countermeasures to takeovers (takeover defense measures). This is because the Company believes that implementing our management and business strategies in accordance with the measures to increase the corporate value of the Group and aiming to increase the corporate value of the Group as a whole is a substantial defense against takeovers that do not contribute to the corporate value of the Company or the common interests of the shareholders. That said, since we are entrusted by shareholders with the management of the Group, we will work on studying and developing a system to respond appropriately to takeover offers, with a close eye on legal and social trends. In concrete terms, the management team will not take steps to guard its own interests against a takeover offer but will sufficiently deliberate the matter at Board of Directors meetings after referring the matter to the Independent Directors Committee, which is composed only of independent Outside Directors, as necessary, for their review from objective viewpoints, to enable the Company to make a judgment from the perspective of increasing corporate value first. The Company will also work to secure sufficient information and necessary time, so as to be conducive to appropriate judgment by the shareholders.

Systems for Ensuring the Properness of Operations and Operating Status of the Systems
(As of March 31, 2026)

Systems for Ensuring the Properness of Operations

The following outlines decisions regarding the basic policy for the structure of internal control systems.

- (i) Systems to Ensure that the Execution of the Duties by Directors, etc. and Employees of the Company and Its Subsidiaries Is in Compliance with the Laws and Regulations and the Articles of Incorporation
 - a. The Company shall set in place Bandai Namco's Purpose and the Bandai Namco Group Code of Conduct, ensure that Directors, etc. and employees of the Company and its subsidiaries are familiar with them, and always pay due attention to ensure they carry out their duties lawfully and fairly.
 - b. Directors of the Company shall report periodically to the Board of Directors on the structure and operating status of internal control systems.
 - c. The Company shall install a Director in charge of compliance who is responsible for supervision of compliance overall based on the Group Compliance Rules, and establish a structure ensuring that the Company and the entire Group abides by the law, behaves ethically, and complies.
 - d. Should violations of compliance or suspicions thereof occur within the Group, the Company shall immediately convene the Group Compliance Committee with the Company's President and Representative Director as its chair to discuss and decide how the issue should be handled.
 - e. Overseas, an overseas regional headquarters shall be determined for each region to manage risk and support compliance.
 - f. Internal reporting systems including an internal consultation point, an external consultation point comprising external legal advisors, etc., and a hotline (by e-mail, etc.) which enables reporting directly to Directors, Audit & Supervisory Committee Members of the Company or to Audit & Supervisory Board Members of its subsidiaries shall be put in place in the Company and its major subsidiaries.
 - g. The Internal Auditing Division shall be established independently of the executive sections in the Company and its major subsidiaries to work towards maintaining the properness of execution of operations through internal audits.
- (ii) Systems for Preserving and Managing Information Related to Directors' Execution of Their Duties
 - a. The Company shall establish regulations concerning document management and ensure (i) the centralized collection and management of documents circulated for approval, minutes of several kinds of meetings, contracts and other documents and (ii) appropriate safekeeping and management of important documents in each department. The Company shall have a system to ensure that Directors may view those documents at any time.
 - b. The Company shall establish regulations concerning information security as a part of Group management. These regulations will provide for a system to ensure appropriate safekeeping and preservation of information.

- (iii) Regulations Concerning Management for Risk of Loss of the Company and Its Subsidiaries and Other Systems
 - a. The Company shall establish the Group Risk Management Rules concerning risk management as a part of Group management. Throughout the Group, we will work to prevent risk and to discover risk factors as rapidly as possible.
 - b. When risk arises, the Company shall convene the Group Risk Management Committee without delay to minimize the impact of risk on our business by responding to risk quickly and in an appropriate manner.
 - c. Anticipating the occurrence of situations that could cause drastic damage to the management of the Group through a major disaster or the like, the Group shall define the basic policy for a Business Continuity Plan (BCP) for the Group, and formulate a BCP for the Group and organize a Business Continuity Management (BCM) system to achieve rapid recovery and restart of operations. Directors, etc. and employees of the Company and its subsidiaries shall be made aware of this.
- (iv) Systems to Ensure That Directors, etc. of the Company and Its Subsidiaries Execute Their Duties Efficiently
 - a. The Company shall assign each subsidiary into Units categorized by business segment, and appoint a Director and business management company in charge of each Unit in order to improve efficiency of business operations based on the division of duties, chain of command structure, authorities and competencies, decision making frameworks and other regulations regarding structure within the Group.
 - b. The Company shall formulate a Mid-term Plan with a period of three business years for the entire Group and each Unit, and determine the budget for each business year based on those Mid-term Plans.
 - c. The Company shall establish a Full-Time Officers Committee comprising full-time Directors and delegate the authority to make decisions on the execution of certain duties from the Board of Directors to the Committee to enable swifter decision-making.
- (v) Systems Concerning Reporting Matters Regarding Execution of Duties of Directors, etc. of Subsidiaries to the Company
 - a. The Company shall establish meetings such as Group Business Report Meetings and Group Management Meetings, and put in place a system for reporting inside the Group and decision making.
- (vi) Other Systems to Ensure Proper Business Behavior by the Company and Its Subsidiaries
 - a. The Company shall revise the Bandai Namco Group Code of Conduct as appropriate in response to revisions to laws and regulations and changes in the social context surrounding the Group, and shall ensure that the contents of the Code of Conduct are made thoroughly known to Directors, etc. and employees of the Company and its subsidiaries through the display of the Bandai Namco Group Code of Conduct poster within the companies and training programs such as e-learning. In addition, the Company shall regularly conduct a compliance awareness survey of Directors, etc. and employees of the Company and its subsidiaries to assess the level of awareness, etc. regarding the Code of Conduct, and shall utilize the results to foster compliance awareness and support the Group's future compliance promotion activities.

- b. The Company and its subsidiaries shall endeavor to improve and standardize business processes considering the importance of effectiveness and efficiency in business operations, and shall evaluate and operate internal controls on financial reporting based on related laws and regulations, etc.
- (vii) Matters Regarding Employees Who Shall Assist the Audit & Supervisory Committee with its Duties and Matters Regarding the Independence of Such Employees from Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
 - a. The Company shall provide a speedy response when the Audit & Supervisory Committee asks the President and Representative Director to appoint an employee who shall assist the Committee with its duties. Where that employee simultaneously works for any other section, his or her business duties pertaining to the Audit & Supervisory Committee shall take priority.
 - b. The Company shall manage personnel matters regarding such employees subject to the consent of the Audit & Supervisory Committee so as to ensure independence from the Board of Directors.
 - (viii) Matters Concerning Ensuring the Effectiveness of Instructions to Employees Who Shall Assist the Audit & Supervisory Committee with its Duties
 - a. The Company shall keep Directors and employees thoroughly informed that employees who shall assist the Audit & Supervisory Committee with its duties are under the command of the Audit & Supervisory Committee.
 - (ix) System for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members), etc. and Employees of the Company and Its Subsidiaries to Report to the Company's Audit & Supervisory Committee
 - a. Directors (excluding Audit & Supervisory Committee Members), etc. and employees of the Company and its subsidiaries shall report to the Audit & Supervisory Committee promptly with regard to matters prescribed by laws and regulations, other matters likely to have a major impact on the Company and the Group, and matters related to the current status of internal audits and compliance.
 - b. Directors (excluding Audit & Supervisory Committee Members), etc. and employees of the Company and its subsidiaries shall report promptly and appropriately when requested to do so by the Audit & Supervisory Committee of the Company regarding the performance of their duties.
 - c. The Company shall put in place a hotline (by e-mail, etc.) to allow reports to be made directly to the Company's Directors, Audit & Supervisory Committee Members as an internal reporting system.
 - (x) System for Ensuring That Persons Making Reports to the Audit & Supervisory Committee Shall Not Be Treated Disadvantageously
 - a. The Company shall prohibit the disadvantageous treatment of persons who have reported or consulted with the Audit & Supervisory Committee, and shall state that clearly in the Group Compliance Rules and make it thoroughly known to Directors, etc. and employees of the Company and its subsidiaries.

- (xi) Matters Regarding Policies Pertaining to Procedures for Advance Payments or Reimbursement of Expenses Arising in the Performance of Duties by Audit & Supervisory Committee Members and Other Payment of Expenses and Liabilities Arising in the Performance of Said Duties
 - a. The Company shall immediately pay expenses or liabilities where a Director, Audit & Supervisory Committee Member has requested advance payments or reimbursement of expenses arising in the performance of his or her duties, excluding cases where they were not considered necessary for the performance of said duties.

- (xii) Other Systems to Ensure the Effectiveness of Audits Conducted by the Audit & Supervisory Committee
 - a. Directors (excluding Audit & Supervisory Committee Members) of the Company shall formulate a system whereby Directors, Audit & Supervisory Committee Members can attend important meetings, and ensure that a system exists whereby they can meet periodically or on an ad hoc basis with Directors and employees and can cooperate with the Internal Audit Division and Accounting Auditors.
 - b. Subsidiaries of the Company shall install an appropriate number of Audit & Supervisory Board Members according to their scale, business category, etc., and ensure that there are systems in place wherein Audit & Supervisory Board Members of subsidiaries report periodically to the Audit & Supervisory Committee of the Company.

Operating Status of Systems for Ensuring the Properness of Operations

The overview of the operating status of the above-mentioned systems for ensuring the properness of operations is as follows:

1. Overall Internal Control Systems

In order to establish and operate overall internal control systems at the Company and its subsidiaries, an Internal Control Committee established within the Company conducts regular monitoring and evaluation of internal controls and reports to the Board of Directors as internal control reports. Improvements are implemented based on these reports. The appropriateness and reliability of evaluations of internal controls are ensured by having Internal Audit Divisions established at the Company and its major subsidiaries conduct appropriate internal audits.

By adopting a corporate structure with an Audit & Supervisory Committee, the Company strives to strengthen its corporate governance system, promote speedier decision-making and business execution, and further enhance its corporate value. Furthermore, the Company is working to strengthen management oversight functions by appointing five Outside Directors out of a total of 15 Directors and also making sure that all of the Outside Directors are independent Outside Directors.

2. Compliance and Risk Management

In order to ensure compliance with laws and regulations, respect of ethical standards, and adherence to internal regulations, the Company has set in place the Bandai Namco Group Code of Conduct to define behavioral guidelines for Directors, etc. and employees of the Company and its subsidiaries, and is working to ensure that the contents of the Code of Conduct are made thoroughly known to such Directors, etc. and employees through measures such as internal poster displays. In addition, the Director in charge of compliance of the Company strives to strengthen the compliance systems by carrying out management of the overall compliance of the Group and periodical training using e-learning tools and other programs. The Company also investigates the degree of actual awareness through distributing surveys on compliance awareness to all employees of the Company and its subsidiaries and strives to enhance compliance awareness by sharing the results of the survey with each subsidiary director in charge of compliance. Furthermore, the Company has established and operates a whistle-blowing system to provide a point of contact for internal and external consultations and a hotline (by e-mail, etc.) to allow direct reporting to Directors, Audit & Supervisory Committee Members of the Company or Audit & Supervisory Board Members of its subsidiaries. The Company and its major subsidiaries have also included provisions in their internal regulations to ensure the protection of whistleblowers.

For risk management, the Company and its subsidiaries have established guidelines on risk management and have formulated and operated a BCP (business continuity plan) and a BCM (business continuity management) system for the Group. The Company is working to ensure that Directors, etc. and employees of the Company and its subsidiaries are made aware of these guidelines and systems.

Should compliance violations occur or risks arise that require a group-wide response, a meeting of the Group Compliance Committee or the Group Risk Management Committee, chaired by the President and Representative Director, is convened immediately to ensure a quick and appropriate response. The Group Compliance Committee Secretariat and the Group Risk Management Committee Secretariat report to the Board of Directors in a timely manner any information concerning compliance and risks in the Company and its subsidiaries, as well as details of responses thereto.

3. Subsidiary Business Management

The Company has assigned each of its subsidiaries into one of four Units by business segment and appointed a Director and a business management company in charge of each

Unit in order to improve efficiency of business operations based on the division of duties, chain of command structure, authorities and competencies, decision-making frameworks and other regulations regarding structure within the Group. The Group Business Report Meetings (held four times this fiscal year) and the Group Management Meetings (held nine times this fiscal year) are convened regularly to allow information sharing across the Group and facilitate discussions relating to various issues. The Company has also established and controls a business management system at subsidiaries, with a central role played by the Company's Corporate Planning Department, and monitors progress every month through a review of the Mid-term Plans and business performance across the Group and at each Unit and Business. In addition, the Company's Internal Auditing Division efficiently monitors the Group's internal controls through regular internal audits of the subsidiaries.

4. Execution of Duties by Directors

The Company has established the Purpose of "Fun for All into the Future," which is the ultimate definition of the Group, the Bandai Namco Group Code of Conduct, and the Group Rules for Executives and has disseminated these regulations to ensure that Directors carry out their duties in a lawful and fair manner. The Company has appointed a number of independent Outside Directors and actively exchanged ideas with them on a variety of occasions such as at the Board of Directors meetings in order to strengthen the supervisory function of the Company. The Independent Directors Committee consisting of only independent Outside Directors evaluates the effectiveness of the Board of Directors and works on corporate governance and corporate value improvement. In this fiscal year, the Board of Directors meetings were held 18 times and the Independent Directors Committee meeting was held once.

In addition, some of the authority for the execution of duties has been delegated from the Board of Directors to the Full-Time Officers Committee to build a system that enables even swifter decision-making and execution of duties in the fast-changing entertainment market.

5. Audits by the Audit & Supervisory Committee

Directors, Audit & Supervisory Committee Members of the Company attend key meetings at the Company and the major subsidiaries, including the Board of Directors meeting and the Group Business Report Meetings, and audit the execution of duties by Directors and compliance with laws and regulations and the Articles of Incorporation. The Audit & Supervisory Committee Meetings convened 17 times this fiscal year, allowing the Directors, Audit & Supervisory Committee Members to exchange opinions and share information on important matters. The Audit & Supervisory Committee Members also meet regularly or as needed with the Directors of the Company, Internal Auditing Divisions, the Audit & Supervisory Board Members of subsidiaries and the Accounting Auditors to ensure the audits conducted by the Audit & Supervisory Committee are effective and efficient.

Consolidated Balance Sheet

(As of March 31, 2026)

	(Millions of yen)
	Amount
ASSETS	
Current assets	
Cash and deposits	433,262
Trade receivables and contract assets	146,181
Finished goods and merchandise	55,507
Work in process	64,616
Raw materials and supplies	9,319
Other current assets	73,270
Allowance for doubtful accounts	(1,256)
Total current assets	780,901
Non-current assets	
Property, plant and equipment	
Buildings and structures	28,559
Machinery, equipment and vehicles	14,513
Amusement facilities and machines	17,495
Land	48,249
Right-of-use assets	14,888
Construction in progress	12,689
Other property, plant and equipment	16,537
Total property, plant and equipment	152,933
Intangible assets	
Total intangible assets	27,426
Investments and other assets	
Investment securities	161,418
Deferred tax assets	29,867
Retirement benefit asset	14,081
Other investments and assets	24,570
Allowance for doubtful accounts	(705)
Total investments and other assets	229,232
Total non-current assets	409,593
TOTAL ASSETS	1,190,494

	(Millions of yen)
	Amount
LIABILITIES	
Current liabilities	
Trade payables	101,717
Income taxes payable	35,024
Contract liabilities	31,032
Provision for bonuses for directors (and other officers)	2,185
Provision for share-based payments	1,363
Other provision	1,207
Other current liabilities	120,771
Total current liabilities	293,300
Non-current liabilities	
Retirement benefit liability	6,380
Deferred tax liabilities for land revaluation	205
Lease liabilities	12,125
Other non-current liabilities	17,058
Total non-current liabilities	35,769
TOTAL LIABILITIES	329,069
NET ASSETS	
Shareholders' equity	
Share capital	10,000
Capital surplus	7,987
Retained earnings	755,714
Treasury shares	(33,359)
Total shareholders' equity	740,342
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	72,768
Deferred gains or losses on hedges	1,772
Revaluation reserve for land	(4,022)
Foreign currency translation adjustment	46,482
Remeasurements of defined benefit plans	3,437
Total accumulated other comprehensive income	120,438
Non-controlling interests	642
TOTAL NET ASSETS	861,424
TOTAL LIABILITIES AND NET ASSETS	1,190,494

Consolidated Statements of Operations

(From April 1, 2025 to March 31, 2026)

	(Millions of yen)	
	Amount	
Net sales		1,348,246
Cost of sales		817,074
Gross profit		531,172
Selling, general and administrative expenses		341,654
Operating profit		189,517
Non-operating income		
Interest income	3,329	
Dividend income	1,656	
Share of profit of entities accounted for using equity method	4,816	
Foreign exchange gains	2,259	
Other non-operating income	1,649	13,711
Non-operating expenses		
Interest expense	491	
Penalty	384	
Other non-operating expenses	429	1,305
Ordinary profit		201,923
Extraordinary income		
Gain on sales of investment securities	1,292	
Other extraordinary income	201	1,493
Extraordinary losses		
Impairment losses	696	
Loss on valuation of investment securities	605	
Loss on sales of shares of subsidiaries and associates	2,954	
Other extraordinary losses	1,462	5,718
Profit before income taxes		197,699
Income taxes - current	63,255	
Income taxes - deferred	(6,481)	56,773
Profit		140,926
Profit attributable to non-controlling interests		275
Profit attributable to owners of parent		140,651

Consolidated Statement of Changes in Equity (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of year	10,000	43,491	668,802	(44,214)	678,079
Changes during period					
Dividends of surplus			(53,738)		(53,738)
Profit attributable to owners of parent			140,651		140,651
Change in scope of consolidation					-
Change in scope of consolidation - foreign currency translation adjustment					-
Purchase of treasury shares				(24,758)	(24,758)
Cancellation of treasury shares		(35,083)		35,083	-
Disposal of treasury shares		209		530	739
Change in treasury shares arising from change in equity in entities accounted for using equity method				(0)	(0)
Change in ownership interest of parent due to transactions with non-controlling interests		(629)			(629)
Net changes in items other than shareholders' equity					
Total changes during period	-	(35,503)	86,912	10,854	62,263
Balance at end of year	10,000	7,987	755,714	(33,359)	740,342

	Accumulated other comprehensive income						Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of year	85,451	(8)	(4,022)	30,769	2,584	114,774	362	793,216
Changes during period								
Dividends of surplus								(53,738)
Profit attributable to owners of parent								140,651
Change in scope of consolidation							5	5
Change in scope of consolidation - foreign currency translation adjustment				(290)		(290)		(290)
Purchase of treasury shares								(24,758)
Cancellation of treasury shares								-
Disposal of treasury shares								739
Change in treasury shares arising from change in equity in entities accounted for using equity method								(0)
Change in ownership interest of parent due to transactions with non-controlling interests								(629)
Net changes in items other than shareholders' equity	(12,683)	1,780	-	16,003	853	5,954	275	6,229
Total changes during period	(12,683)	1,780	-	15,713	853	5,664	280	68,208
Balance at end of year	72,768	1,772	(4,022)	46,482	3,437	120,438	642	861,424

Notes to Consolidated Financial Statements

All sums are shown in millions of yen and have been rounded down.

I. Notes to Important Information Constituting the Basis for Preparation of Consolidated Financial Statements

1. Information Concerning the Scope of Consolidation

(1) Status of Consolidated Subsidiaries:

(i) Total Number of Consolidated Subsidiaries:

78 companies

(ii) Names of Principal Consolidated Subsidiaries:

BANDAI CO., LTD., Bandai Namco Entertainment Inc., Bandai Namco Filmworks Inc., Bandai Namco Experience Inc., Bandai Namco Holdings USA Inc., Bandai Namco Holdings Europe S.A.S., Bandai Namco Holdings Asia Co., Ltd., Bandai Namco Holdings China Co., Ltd., and Bandai Namco Holdings UK Ltd.

(iii) Changes in the Scope of Consolidation:

Since Bandai Namco Online Inc. was absorbed by Bandai Namco Entertainment Inc., it has been excluded from the scope of consolidation.

Since PLEASURECAST CO., LTD. was absorbed by Bandai Namco Amusement Inc., it has been excluded from the scope of consolidation.

Since the shares of Limbic Entertainment GmbH were transferred, it has been excluded from the scope of consolidation.

Since Evolving GUNDAM Inc. was liquidated, it has been excluded from the scope of consolidation.

(2) Status of Non-Consolidated Subsidiaries:

(i) Names of the Principal Non-Consolidated Subsidiaries:

BANDAI LOGIPAL AMERICA, INC.

(ii) Reason for Exclusion from the Scope of Consolidation:

Non-consolidated subsidiaries have been excluded from the scope of consolidation as the scale of the business conducted by each of those companies is small and the total assets, net sales, profit or loss and retained earnings, etc. corresponding to the ownership held by the Company of each non-consolidated subsidiary have no material impact on the consolidated financial statements.

2. Information Concerning Application of the Equity Method

(1) Status of Non-Consolidated Subsidiaries and Affiliated Companies to Which the Equity Method Was Applied:

(i) Number of Affiliated Companies to Which the Equity Method Was Applied:

3 companies

(ii) Names of the Principal Affiliated Companies to Which the Equity Method Was Applied:

HAPPINET CORPORATION and Tsuburaya Productions Co., Ltd.

(2) Status of Non-Consolidated Subsidiaries and Affiliated Companies to Which the Equity Method Was Not Applied:

(i) Name of the Principal Companies, etc.:

BANDAI LOGIPAL AMERICA, INC.

(ii) Reason the Equity Method Was Not Applied to the Company:

The equity method was not applied to this company because it was deemed that the impact on the consolidated financial statements of the Company as a result of the exclusion of the company from the scope of application of the equity method would be minor and not material as a whole in consideration of the company's profit or loss and retained earnings, etc. corresponding to the Company's equity share in it.

(iii) Special Notes Regarding Procedures for Applying the Equity Method:

If any of the companies to which the equity method is applied has a closing date that differs from the consolidated closing date, then the financial statements for the fiscal year of that company are used.

3. Information Concerning the Fiscal Year, etc. for Consolidated Subsidiaries

The closing date for Bandai Namco Holdings China Co., Ltd., BANDAI (SHENZHEN) CO., LTD., Bandai Namco Entertainment (Shanghai) Co., Ltd., SUNRISE (SHANGHAI) CO., LTD., and Bandai Namco Amusement (Shanghai) Co., Ltd. is December 31, and their financial data as of that closing date is used. The closing date for BANDAI CORPORACION MEXICO, S.A. de C.V. is December 31, and its financial data is based on a provisional closing as of March 31 pursuant to procedures for the fiscal year-end closing.

Necessary adjustments on a consolidated basis are made when transactions of material importance occur between the reported closing date and the consolidated closing date.

4. Accounting Policies

(1) Valuation Basis and Methods for Significant Assets:

(i) Valuation Basis and Methods for Securities:

Available-for-sale securities:

Securities other than shares, etc. that do not have a fair value:

Stated using the fair value method. (Valuation differences are reflected directly in net assets and cost of sales is calculated using the moving average method.)

Shares, etc. that do not have a fair value:

Stated using the cost method based on the moving average method. With respect, however, to contributions to limited partnerships for investment and similar partnerships (deemed to be securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act), these are stated by the net amount corresponding to the Company's equity share, based on the most recent available financial reports according to the date for settlement of accounts provided for in the partnership agreement.

(ii) Derivative Transactions: Stated using the fair value method.

(iii) Valuation Basis and Methods for Inventories:

Work in process, such as game software, etc.:

Stated using the cost method based on the specific-cost method. (The value stated on the balance sheet was calculated by writing down the book value based on declining profitability.)

Others:

Domestic consolidated subsidiaries:

Generally, stated using the cost method based on the average method. (The value stated on the balance sheet was calculated by writing down the book value based on declining profitability.)

Overseas consolidated subsidiaries:

Generally, stated using the lower of cost or market method based on the average method.

(2) Depreciation Methods for Significant Depreciable Assets:

(i) Property, Plant and Equipment (Exclusive of Leased Assets and Right-of-use Assets):

The Company and domestic consolidated subsidiaries:

Generally stated using the declining-balance method.

However, for buildings (excluding equipment attached thereto) acquired on or after April 1, 1998 and for part of the amusement facilities and machines, etc., the straight-line method was used.

The general useful life of property, plant and equipment is as follows:

Buildings and structures:	2 to 50 years
Machinery, equipment and vehicles:	2 to 20 years
Amusement facilities and machines:	3 to 15 years

Overseas consolidated subsidiaries:

Stated using the straight-line method.

The general useful life of property, plant and equipment is as follows:

Buildings and structures:	3 to 50 years
Machinery, equipment and vehicles:	2 to 15 years
Amusement facilities and machines:	4 to 25 years

(ii) Intangible Assets (Exclusive of Leased Assets and Right-of-use Assets):

Stated using the straight-line method.

The general useful life of software is as follows:

Software (used internally):	1 to 5 years
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(iii) Leased Assets:

Stated using the straight-line method, with the useful life set to the lease period, for a residual value of zero.

(iv) Right-of-use Assets:

Stated using the straight-line method over the shorter of the useful life or the lease period of assets.

(3) Basis of Recognition for Significant Provision:

(i) Allowance for Doubtful Accounts:

The allowance for doubtful accounts is provided for possible losses on unrecoverable receivables. For ordinary receivables, the amount of the allowance is based on the historical rate of loss. For receivables from debtors at risk of bankruptcy and receivables from debtors in bankruptcy or under reorganization, etc., the amount of the allowance is based on individually estimated unrecoverable amounts.

(ii) Provision for Directors' Bonuses:

The provision for directors' bonuses is provided based on the estimated amounts to be paid in respect of this fiscal year.

(iii) Provision for Share-based Payments:

The provision for share-based payments is provided for the payment of share compensation to the Company's Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) and Directors of certain consolidated subsidiaries (excluding Non-Executive Directors) based on the estimated amounts to be paid this fiscal year.

(4) Accounting Standards for Significant Income and Expense:

(i) Revenue Recognition:

The content of performance obligations and normal timing of revenue recognition for major businesses are as follows.

a. Toys and Hobby Business

In the Toys and Hobby Business, we mainly conduct sales of toys, capsule toys, cards, confectionery and foods, apparel, sundries, model kits, prizes, stationery, and other products.

For such sales of goods and products, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the good or product is transferred to the customer.

b. Digital Business

In the Digital Business, we mainly conduct the sales and distribution of home console games and network content and the sales of entertainment content.

For sales of home console games, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the product is transferred to the customer. However, if there are elements not yet delivered to the customer, such as additional free downloadable content, the Company calculates the estimated sale value by referencing the selling price of similar paid downloadable content and recognizes revenue over the course of the customer's average game-playing period.

Licensing of home console games under license agreements is a grant of usage rights, and the Company deems the performance obligation to be satisfied and recognizes the minimum guarantee as revenue at the point in time when licensing starts. Royalties based on net sales are determined based on the sales, etc. of the contract partner, and revenue is recognized at the point in time when the performance obligation is deemed to be satisfied while taking into consideration the time when the royalty is accrued.

For the distribution of network content (smartphone-based apps, etc.), in many cases, games are provided for free to customers, while items, etc. used in the game are provided at charge. The Company deems the performance obligation to be satisfied when the

customer uses said items, etc. and estimates the customer's usage period, recognizing revenue over such usage period.

c. Visual and Music Business

In the Visual and Music Business, we mainly conduct the production and management of visual and music content such as animations, the management and administration of copyrights and other rights, and live entertainment operations.

Regarding the production and management of visual works, in addition to methods where the Group independently handles production and management, in many cases we produce visual works through the production committee system and obtain various types of revenue. For film distribution, the Group or the managing company of the production committee generally grants film exhibition companies the right to screen films, and in return, we receive distribution revenue calculated by applying a certain percentage to the films' box-office revenue reported by the film exhibition companies. The Company recognizes this distribution revenue based on reports from the film exhibition companies. Furthermore, similar to film exhibition, the Company recognizes revenue based on allocation reports for amounts calculated by applying a certain percentage to the revenue generated from each administrative service provided by each company that has invested in the production committee.

For contracted visual work production for other companies, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the product is delivered to the client.

Regarding the sales of visual and music content and the like, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the product is transferred to the customer.

Licensing of animation and visual and music content under license agreements is a grant of usage rights, and the Company deems the performance obligation to be satisfied and recognizes the minimum guarantee as revenue at the point in time when licensing starts. Royalties based on net sales are determined based on the sales, etc. of the contract partner, and revenue is recognized at the point in time when the performance obligation is deemed to be satisfied while taking into consideration the time when the royalty is accrued.

For live event operations, our performance obligation is to provide live event services. The Company recognizes revenue when the consideration to be received is determined as the amount to be billed, such as upon receipt of reports from ticketing agencies and agreements on settlement amounts with event promoters.

d. Amusement Business

In the Amusement Business, we mainly conduct the sales of amusement machines and operation of amusement facilities.

For sales of amusement machines, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the product is transferred to the customer. In addition, the Company also provides services such as sharing the playing fee with customers (facility operators) by using a network to connect the amusement machines with a large number of other facilities where amusement machines are installed. Since the performance obligation for these services is satisfied when the user starts playing, revenue is recognized at that time.

Revenue from the operation of amusement facilities mainly arises from charges for users to play with amusement facilities and machines, and the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the users start playing.

For revenue generated from the sale of products developed by Bandai Namco Group companies, the Company deems the performance obligation to be satisfied and recognizes revenue at the point in time when the product is delivered to the customer.

Regarding the domestic sales of goods and products in each business, the Company applies the alternative treatment prescribed in Paragraph 98 of the “Implementation Guidance on Accounting Standard for Revenue Recognition,” and if the period from the time of shipment to the time when control of such goods or products is transferred to the customer is a normal period of time, the Company recognizes revenue at the time of shipment. Consideration for performance obligations under contracts with customers is generally received within one year after the performance obligations are satisfied, and the contracts do not include any significant financing component.

(ii) Accounting of Video Game Content Production Costs:

A distinctive characteristic of video game content is the process through which the software is highly combined with the content that cannot be separated into identifiable components.

The content is considered to be an important component of each video game title, which includes the game content and visual/music data.

Once management makes a decision to go forward in distributing a title, the Company records the video game content development costs as work in process.

The capitalized production costs are amortized to cost of sales based on projected sales revenue for home console games and are amortized to cost of sales over the minimum operating period for smartphone-based apps.

(5) Significant Accounting Policies for Hedging:

(i) Accounting for Hedging:

The Company used deferred hedge accounting.

In cases where forward foreign exchange contracts meet certain hedging criteria, they are accounted for under the allocation method.

(ii) Hedging Instruments and Hedged Items:

Hedging instruments: Forward foreign exchange contracts

Hedged items: Foreign-currency-denominated assets and liabilities and scheduled transactions

(iii) Hedging Policies:

Hedging is implemented in order to reduce risks arising from fluctuations in exchange rates involved in operational and financing activities.

(iv) Method of Assessing the Effectiveness of Hedging:

The Company assesses the effectiveness of hedging transactions, in principle, from the start of the transaction to the point at which effectiveness is assessed by comparing the cumulative changes in the fair value or the cumulative changes in the cash flows of the hedged item with the cumulative changes in the fair value or the cumulative changes in the cash flows of the hedging instrument.

In the event that critical terms are the same for the hedging instrument and the hedged assets, liabilities, or scheduled transaction, it is assumed that the hedge is 100% effective, so the assessment of effectiveness is not performed.

(6) Amortization of Goodwill

The Company reasonably estimates the period for which the effects of goodwill are expected to emerge and amortizes the goodwill on a straight-line basis over a fixed number of years up to 10 years.

(7) Other Important Information Constituting the Basis of Preparation of Consolidated Financial Statements

Method of Accounting for Retirement Benefits

a. Method of Attributing Expected Retirement Benefits to Periods

In calculating the retirement benefit obligations, the benefit formula basis is mainly used in determining the amount of the expected retirement benefit obligations attributed to the period up to the end of this fiscal year.

b. Method of Recognizing Actuarial Gains and Losses and Past Service Costs

Actuarial gains and losses are recognized in gain or loss in the consolidated fiscal year following the year in which a respective gain or loss arises, and are amortized proportionally on a straight-line basis over a certain period (7 to 14 years) that is within the average remaining period of service of the eligible employees.

The entire amount of past service costs is recognized in gain or loss in the fiscal year during which it arises, and is amortized on a straight-line basis over a period (10 years), which is within the average remaining years of service of the eligible employees.

c. The Company and certain consolidated subsidiaries use a simplified method in calculating retirement benefit asset, retirement benefit liability, and periodic pension cost under which retirement benefit obligations are principally based on accrued benefits at the end of the year.

II. Notes to Changes in Method of Presentation

(Consolidated Balance Sheet)

- (1) “Machinery, equipment and vehicles,” “Right-of-use assets,” and “Construction in progress,” which had been included in “Other property, plant and equipment” under “Property, plant and equipment” in the previous fiscal year, are stated separately in this fiscal year since they exceeded 1 percent of the total assets. The balances of “Machinery, equipment and vehicles,” “Right-of-use assets,” and “Construction in progress” at the end of the previous fiscal year were 6,497 million yen, 9,989 million yen, and 8,515 million yen, respectively.
- (2) “Provision for share awards” (the balance of which at the end of this fiscal year is 1,054 million yen), which had been stated separately in the previous fiscal year, is included in “Other current liabilities” under “Current liabilities” in this fiscal year due to its immateriality for this fiscal year.
- (3) “Lease liabilities,” which had been included in “Other non-current liabilities” under “Non-current liabilities” in the previous fiscal year, are stated separately in this fiscal year since they exceeded 1 percent of the total liabilities and net assets. The balance of “Lease liabilities” at the end of the previous fiscal year was 7,392 million yen.

(Consolidated Statements of Operations)

- (1) “Gain on sale of non-current assets” (the amount of which for this fiscal year is 114 million yen), which had been stated separately in the previous fiscal year, is included in “Other extraordinary income” under “Extraordinary income” in this fiscal year since it is at or below 10 percent of the total extraordinary income.
- (2) “Loss on sales of shares of subsidiaries and associates,” which had been included in “Other extraordinary losses” under “Extraordinary losses” in the previous fiscal year, is stated separately starting this fiscal year since it is above 10 percent of the total extraordinary losses. The amount of “Loss on sales of shares of subsidiaries and associates” in the previous fiscal year was 114 million yen.
In addition, “Loss on valuation of shares of subsidiaries and associates” (the amount of which for this fiscal year is 65 million yen), which had been stated separately in the previous fiscal year, is included in “Other extraordinary losses” under “Extraordinary losses” in this fiscal year since it is at or below 10 percent of the total extraordinary losses.

III. Notes Concerning Accounting Estimates

Valuation of Work in Process Concerning Home Console Games before Launch at Major Domestic Development Bases

- (1) Amount Recorded in the Consolidated Financial Statements for This Fiscal Year:

Work in process	¥41,729 million
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- (2) Information Concerning the Contents of Significant Accounting Estimates for the Identified Items

The value of work in process concerning home console games before launch in the Digital Business stated on the consolidated balance sheet was calculated by reducing the book value based on declining profitability and is evaluated to be the lower of the net realizable value or the book value of work in process.

For titles before launch, we calculate the net realizable value based on sales plans and development plans that take into consideration sales performance of similar game titles and sales potential based on future demand forecasts. If the book value of work in process exceeds the net realizable value due to revisions to plans, etc., the book value of work in process is written down to the net realizable value.

Estimates involving such determinations and assumptions may be affected by future demand trends and other factors; if such change in circumstances occurs, these estimates may possibly have a significant effect on the amount of work in process in the consolidated financial statements in the following consolidated fiscal year and onwards.

IV. Notes to Consolidated Balance Sheet

1. Of trade receivables and contract assets, the amounts arising from contracts with customers are as follows.

Notes receivable	¥4,854 million
Accounts receivable–trade	¥141,326 million

2. Assets Pledged as Collateral

Cash and deposits	¥639 million
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There are no liabilities corresponding to the collateral assets listed above.

In addition to the above, the assets deposited as a security deposit for issuance under the Payment Services Act, etc. are as follows:

“Other investments and assets” under “Investments and other assets”	¥2,704 million
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3. Amount of Accumulated Depreciation of Property, Plant and Equipment: ¥279,152 million

4. Guarantee Obligations

The Company has guarantee obligations concerning obligations in leasing contracts of companies other than consolidated companies.

BANDAI LOGIPAL AMERICA, INC.	¥3,653 million
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5. Land Revaluation

A revaluation of land for business-use was implemented pursuant to the “Land Revaluation Act” (Act No. 34 of 1998; enacted on March 31 of that year) and the revalued difference was recorded under net assets.

Revaluation Method:

The fair value of land is determined based on official notice prices that are calculated by the method assessed and published by the Commissioner of the National Tax Agency. The Commissioner assesses and publishes the method to calculate land value that forms the foundation for calculating taxable value for land value tax prescribed in Article 16 of the Land Value Tax Act (Act No. 69 of 1991; enacted on May 2 of that year), as stipulated in Article 2, Item (iv) of the Order for Enforcement of the Land Revaluation Act (Cabinet Order No. 119 of 1998; enacted on March 31 of that year). Reasonable adjustments are made to the official notice prices.

Revaluation Date:

March 31, 2002

V. Notes to Consolidated Statement of Changes in Equity

1. Type and Total Number of Shares Issued as of the End of This Fiscal Year

Common shares 650,000,000 shares

2. Matters Concerning Dividends of Surplus

(1) Paid Dividend Amounts, etc.

Date of resolution	Type of shares	Total amount of dividends (Millions of yen)	Dividend per share (Yen)	Date of record	Effective date
June 23, 2025, Ordinary General Meeting of Shareholders	Common shares	38,844	60	March 31, 2025	June 24, 2025
November 6, 2025, Board of Directors Meeting	Common shares	14,893	23	September 30, 2025	December 9, 2025

(2) Dividends with a Date of Record in This Fiscal Year But an Effective Date in the Following Consolidated Fiscal Year

Date of scheduled resolution	Type of shares	Total amount of dividends (Millions of yen)	Source of dividends	Dividend per share (Yen)	Date of record	Effective date
June 22, 2026, Ordinary General Meeting of Shareholders	Common shares	32,078	Retained earnings	50	March 31, 2026	June 23, 2026

VI. Notes Concerning Financial Instruments

1. Financial Instruments

The Group manages funds by means of highly secure financial instruments only and procures funds through borrowing from banks and other financial institutions.

With regard to credit risk posed by customers with respect to trade receivables, which are operating receivables, credit information on major customers is updated at least once a year, to minimize such credit risk. Hedging is implemented as necessary through the use of forward exchange contracts in order to reduce risks arising from fluctuations in exchange rates for foreign-currency-denominated operating receivables.

Shares, which are investment securities, are exposed to the risk of market price fluctuations; their fair values are checked once a quarter.

Part of trade payables, which are operating liabilities, is denominated in foreign currencies. Hedging is implemented as necessary through the use of forward exchange contracts in order to reduce risks arising from fluctuations in exchange rates for foreign-currency-denominated operating liabilities.

Derivative transactions are executed and managed according to internal rules that determine trading authority and limits on amounts traded; derivatives are used in ways that minimize credit risk, and thus transactions are carried out only with highly creditworthy financial institutions.

2. Fair Values of Financial Instruments

The book values of financial instruments as stated in the consolidated balance sheet, their fair value as of March 31, 2026, and the difference between book value and fair value are as stated below.

Shares, etc. that do not have a market price and investments in partnerships for which the net amount of the Company's equity share in the partnerships is recorded on the balance sheet (book value stated in the consolidated balance sheet is 18,334 million yen) are not included in "Short-term investments and investment securities."

In addition, notes regarding "cash" are omitted, and notes regarding "deposits," "trade receivables," "trade payables" and "income taxes payable" are omitted due to the fair value approximating the book value as they are settled in a short period of time.

	Book value stated in the consolidated balance sheet (Millions of yen)	Fair value (Millions of yen)	Difference (Millions of yen)
Short-term investments and investment securities			
1. Available-for-sale securities	127,303	127,303	—
2. Shares of affiliated companies	15,780	34,120	18,340
3. Other	0	0	—
Total assets	143,083	161,424	18,340
Derivative transactions (*)	2,614	2,614	—

(*) Debts and credits derived from derivative transactions are stated on a net basis. Items to be recorded as net debts in the total are enclosed in brackets.

3. Matters Relating to the Breakdown of the Fair Value of Financial Instruments by Appropriate Classification, etc.

The fair value of financial instruments is classified into the following three levels according to the observability and materiality of inputs used to measure fair value.

Level 1 fair value: Fair value measured using observable inputs such as quoted prices in active markets for the assets or liabilities that are the subject of the measurement.

Level 2 fair value: Fair value measured using observable inputs other than Level 1 inputs.

Level 3 fair value: Fair value measured using unobservable inputs.

If multiple inputs are used that have a significant impact to the fair value measurement, such fair value is categorized in its entirety at the level with the lowest priority in fair value measurement among levels which each input belongs to.

(1) Financial Assets and Liabilities for Which Fair Value Is Used as Book Value Stated in the Consolidated Balance Sheet

	Fair value (Millions of yen)			
	Level 1	Level 2	Level 3	Total
Short-term investments and investment securities				
Available-for-sale securities				
Shares	127,303	—	—	127,303
Other	—	—	0	0
Derivative transactions (*)				
Currency related	—	2,614	—	2,614

(*) Debts and credits derived from derivative transactions are stated on a net basis. Items to be recorded as net debts in the total are enclosed in brackets.

(2) Financial Assets and Liabilities for Which Fair Value Is Not Used as Book Value Stated in the Consolidated Balance Sheet

	Fair value (Millions of yen)			
	Level 1	Level 2	Level 3	Total
Short-term investments and investment securities				
Shares of affiliated companies				
Shares	34,120	—	—	34,120

(Note) Description of the valuation techniques and inputs used to measure fair value:

Short-term investments and investment securities

Listed shares are valued using quoted prices. As listed shares are traded in active markets, their fair value is classified as Level 1.

Others are SAFE investments. Their latest fair value is estimated by taking into consideration events affecting the value of financial instruments and is classified as Level 3.

Derivative transactions

The fair value of forward exchange contracts is measured using observable inputs, such as exchange rates, and is classified as Level 2.

VII. Notes Concerning Revenue Recognition

1. Disaggregation of Revenue from Contracts with Customers

(Millions of yen)

	Business segment					Total
	Toys and Hobby	Digital	Visual and Music	Amusement	Other	
Japan	493,138	282,767	73,093	118,142	6,340	973,483
Americas	48,896	66,766	—	6,587	—	122,250
Europe	21,625	84,201	—	19,783	—	125,610
Asia	82,519	36,978	157	7,245	—	126,902
Revenue from contracts with customers	646,180	470,714	73,251	151,759	6,340	1,348,246
Revenue from other sources	—	—	—	—	—	—
Net sales to external customers	646,180	470,714	73,251	151,759	6,340	1,348,246

(Note) Net sales to external customers are based on the location of the Company or its consolidated subsidiaries and are recorded by country or region.

2. Useful Information in Understanding Revenue from Contracts with Customers

Useful information in understanding revenue from contracts with customers is as stated in “I. Notes to Important Information Constituting the Basis for Preparation of Consolidated Financial Statements, 4. Accounting Policies, (4) Accounting Standards for Significant Income and Expense.”

3. Useful Information in Understanding Amounts of Revenue in This Fiscal Year and Onwards

(1) Balance of Contract Assets and Contract Liabilities, etc.

(Millions of yen)

	This fiscal year
Receivables from contracts with customers (beginning balance)	123,998
Receivables from contracts with customers (ending balance)	146,181
Contract assets (beginning balance)	—
Contract assets (ending balance)	—
Contract liabilities (beginning balance)	28,677
Contract liabilities (ending balance)	31,032

Contract liabilities are mainly related to the following and are reversed upon recognition of revenue:

- advances received as consideration paid by customers within content of the Digital Business, which are recognized as revenue when the Group’s performance obligation is satisfied by the acquisition and use of such paid-for items by the customer;
- advances received for which, if there are elements not yet delivered to the customer, such as additional free downloadable content of home console games in the Digital Business, the Company calculates the estimated sale value by referencing the selling price of similar paid downloadable content and recognizes revenue over the course of the customer’s average game-playing period; and
- advances received from customers before the transfer of goods and products in the Toys and Hobby Business.

The amount of revenue that was recognized in the current fiscal year that was included in the contract liability balance at the beginning of the period is 25,980 million yen.

(2) Transaction Price Allocated to the Remaining Performance Obligations

As there were no material contracts with original expected terms of over one year, descriptions in regard thereto are omitted for the sake of practical expediency.

VIII. Notes Concerning Per-share Data

1. Net assets per share	¥1,342.11
2. Basic earnings per share	¥217.49

IX. Notes Concerning Significant Subsequent Events

(Cancellation of Treasury Shares)

At the Board of Directors meeting held on April 16, 2026, the Company approved a resolution to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act, and has implemented as follows.

1. Class of shares canceled	Common shares of the Company
2. Number of shares canceled	5,000,000 shares (0.77% of total number of issued shares before cancellation)
3. Total number of issued shares after cancellation	645,000,000 shares
4. Date of cancellation	April 30, 2026

Non-Consolidated Balance Sheet

(As of March 31, 2026)

	(Millions of yen)
	Amount
ASSETS	
Current assets	
Cash and deposits	25,045
Trade accounts receivables	1,295
Current portion of long-term loans receivable from subsidiaries and associates	3,500
Accounts receivable-other	3,653
Other current assets	2,123
Total current assets	35,617
Non-current assets	
Property, plant and equipment	
Buildings	486
Structures	0
Machinery and equipment	2
Tools, furniture and fixtures	710
Land	32,914
Construction in progress	7,016
Total property, plant and equipment	41,130
Intangible assets	
Software	1,057
Other intangible assets	1,605
Total intangible assets	2,663
Investments and other assets	
Investment securities	131,837
Shares of subsidiaries and associates	227,464
Long-term loans receivable from subsidiaries and associates	6,000
Other investments and assets	8,234
Total investments and other assets	373,536
Total non-current assets	417,330
TOTAL ASSETS	452,948

	(Millions of yen)
	Amount
LIABILITIES	
Current liabilities	
Short-term borrowings from subsidiaries and associates	64,881
Accounts payable-other	6,111
Income taxes payable	920
Provision for bonuses for directors (and other officers)	445
Provision for share-based payments	391
Other current liabilities	723
Total current liabilities	73,473
Non-current liabilities	
Deferred tax liabilities	30,948
Guarantee deposits of subsidiaries and associates	2,883
Other non-current liabilities	765
Total non-current liabilities	34,597
TOTAL LIABILITIES	108,070
NET ASSETS	
Shareholders' equity	
Share capital	10,000
Capital surplus	
Legal capital surplus	2,500
Other capital surplus	128,752
Total capital surplus	131,252
Retained earnings	
Legal retained earnings	1,645
Other retained earnings	162,844
General reserve	10,000
Retained earnings brought forward	152,844
Total retained earnings	164,490
Treasury shares	(33,314)
Total shareholders' equity	272,429
Valuation and translation adjustments	
Valuation difference on available-for-sale securities	72,448
Total valuation and translation adjustments	72,448
TOTAL NET ASSETS	344,877
TOTAL LIABILITIES AND NET ASSETS	452,948

Non-Consolidated Statements of Operations

(From April 1, 2025 to March 31, 2026)

	(Millions of yen)	
	Amount	
Operating revenue		
Dividends from subsidiaries and associates	60,565	
Business management income from subsidiaries and associates	16,552	77,117
Operating expenses		
General and administrative expenses		16,262
Operating profit		60,855
Non-operating income		
Dividend income	1,368	
Rent income	3,159	
Other non-operating income	527	5,055
Non-operating expenses		
Interest expenses to subsidiaries and associates	532	
Rental expenses on real estate	3,159	
Other non-operating expenses	167	3,859
Ordinary profit		62,051
Extraordinary income		
Gain on sales of investment securities	588	588
Extraordinary losses		
Loss on sales of investment securities	21	
Loss on retirement of non-current assets	18	40
Profit before income taxes		62,599
Income taxes - current	1,556	
Income taxes - deferred	(439)	1,116
Profit		61,483

Non-Consolidated Statement of Changes in Equity (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings				Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		Total retained earnings		
						General reserve	Retained earnings carried forward			
Balance at beginning of year	10,000	2,500	163,627	166,127	1,645	10,000	168,761	180,407	(44,169)	312,364
Changes during period										
Dividends of surplus							(53,738)	(53,738)		(53,738)
Profit							61,483	61,483		61,483
Purchase of treasury shares									(24,758)	(24,758)
Cancellation of treasury shares			(35,083)	(35,083)					35,083	-
Disposal of treasury shares			209	209					530	739
Decrease by corporate division							(23,661)	(23,661)		(23,661)
Net changes in items other than shareholders' equity										
Total changes during period	-	-	(34,874)	(34,874)	-	-	(15,916)	(15,916)	10,855	(39,935)
Balance at end of year	10,000	2,500	128,752	131,252	1,645	10,000	152,844	164,490	(33,314)	272,429

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of year	84,841	84,841	397,206
Changes during period			
Dividends of surplus			(53,738)
Profit			61,483
Purchase of treasury shares			(24,758)
Cancellation of treasury shares			-
Disposal of treasury shares			739
Decrease by corporate division			(23,661)
Net changes in items other than shareholders' equity	(12,392)	(12,392)	(12,392)
Total changes during period	(12,392)	(12,392)	(52,328)
Balance at end of year	72,448	72,448	344,877

Notes to Non-Consolidated Financial Statements

All sums are shown in millions of yen and have been rounded down.

I. Notes Concerning Significant Accounting Policies

1. Valuation Basis and Methods for Assets:

Valuation basis and methods for securities:

(1) Shares of Subsidiaries and Affiliated Companies:

Stated using the cost method based on the moving average method.

(2) Available-for-sale Securities:

Securities other than shares, etc. that do not have a fair value:

Stated using the fair value method. (Valuation differences are reflected directly in net assets and cost of sales is calculated using the moving average method.)

Shares, etc. that do not have a fair value:

Stated using the cost method based on the moving average method.

With respect, however, to contributions to limited partnerships for investment and similar partnerships (deemed to be securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act), these are stated by the net amount corresponding to the Company's equity share, based on the most recent available financial reports according to the date for settlement of accounts provided for in the partnership agreement.

2. Depreciation Methods for Non-current Assets:

(1) Property, Plant and Equipment:

Stated using the declining-balance method.

The general useful life of property, plant and equipment is as follows:

Buildings	3 to 18 years
Structures	3 years
Machinery and equipment	8 years
Tools, furniture and fixtures	2 to 15 years

(2) Intangible Assets:

Stated using the straight-line method.

The general useful life of software is as follows:

Software (used internally)	5 years
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3. Basis of Recognition for Provision:

(1) Provision for Bonuses for Directors (and Other Officers):

The Company provides for directors' bonuses based on estimated bonus payments in this fiscal year.

(2) Provision for Share-based Payments:

The Company provides for expenses arising in share compensation to Officers based on the amount estimated to arise in this fiscal year.

4. Accounting Standards for Significant Income and Expense:

The Company's revenues consist of consulting fee income and dividend income received from subsidiaries.

For consulting fee income, the Company's performance obligation is to provide contracted services to each subsidiary in accordance with the terms of the relevant contracts; income is recognized at the time when the services are provided because the Company's performance obligation is satisfied at that time.

For dividend income, revenue is recognized on the effective date of such dividends.

II. Notes to Changes in Method of Presentation

(Non-Consolidated Balance Sheet)

“Income taxes refund receivable” (the amount of which for this fiscal year is 0 million yen), which had been stated separately up to the previous fiscal year, is included in “Other current assets” under “Current assets” due to its immateriality for this fiscal year.

(Non-Consolidated Statements of Operations)

“Interest expenses to subsidiaries and associates,” which had been included in “Other non-operating expenses” under “Non-operating expenses” in the previous fiscal year, is stated separately due to its increased materiality for this fiscal year. The balance of “Interest expenses to subsidiaries and associates” at the end of the previous fiscal year was 166 million yen.

III. Notes to Non-Consolidated Balance Sheet

1. Amount of Accumulated Depreciation of Property, Plant and Equipment: ¥6,089 million
2. Monetary Claims and Obligations with respect to Affiliated Companies (Excluding Amounts Given in Specific Categories)

Short-term monetary claims on affiliated companies:	¥4,942 million
Short-term monetary obligations to affiliated companies:	¥3,553 million
Long-term monetary obligations to affiliated companies:	¥281 million

IV. Notes to Non-Consolidated Statements of Operations

Transactions with affiliated companies (excluding amounts given in specific categories)

Operating transactions:	
Commission fee	¥4,139 million
Non-operating transactions:	
Non-operating income	¥3,320 million
Non-operating expenses	¥98 million

V. Notes to Non-Consolidated Statement of Changes in Equity

The total number and type of treasury shares as of the end of this fiscal year	
Common shares	8,438,884 shares

VI. Notes Concerning Tax Effect Accounting

1. Main Factors in the Occurrence of Deferred Tax Assets and Deferred Tax Liabilities
The main factors in the occurrence of deferred tax assets are, among others, denial of loss on valuation of shares of subsidiaries and associates and loss on valuation of investment securities, and they were recorded net of valuation allowance. The main factor in the occurrence of deferred tax liabilities is valuation difference on available-for-sale securities.
2. Accounting of Corporate and Local Corporate Income Tax and Tax Effect Accounting with Respect Thereto
The Company has adopted the group tax sharing system. Accordingly, the Company has conducted, and makes disclosure regarding, accounting of corporate and local corporate income taxes and tax effect accounting with respect thereto in accordance with the “Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System” (ASBJ PITF No. 42, August 12, 2021).

VII. Notes Concerning Transactions with Related Parties

1. Subsidiaries and Affiliated Companies, etc.

(Millions of yen)

Type	Company	Ratio of voting rights ownership	Relationship with related parties	Content	Amount	Account items	Balance as of March 31, 2026
Subsidiary	BANDAI CO., LTD.	Holding directly 100.0%	Interlocking directorate	Borrowings (Note 1)	40,412	Short-term borrowings from subsidiaries and associates	5,298
				Payment of interest	118	-	-
Subsidiary	Bandai Namco Entertainment Inc.	Holding directly 100.0%	Interlocking directorate	Borrowings (Note 1)	54,493	Short-term borrowings from subsidiaries and associates	6,106
				Payment of interest	156	-	-
				Payment of commissions (Note 2)	3,551	Accounts payable-other	954
Subsidiary	Bandai Namco Experience Inc.	Holding directly 100.0%	Interlocking directorate	Transfer of shares (Note 3)	23,661	-	-
				Loans of funds (Note 4)	8,000	Current portion of long-term loans receivable from subsidiaries and associates	3,500
				Collection of funds	2,000	Long-term loans receivable from subsidiaries and associates	6,000
				Receipt of interest	49	Other current assets	108
Subsidiary	BANDAI SPIRITS CO., LTD.	Holding directly 100.0%	Interlocking directorate	Borrowings (Note 1)	39,267	Short-term borrowings from subsidiaries and associates	6,179
				Payment of interest	115	-	-
Subsidiary	Bandai Namco Studios Inc.	Holding indirectly 100.0%	Interlocking directorate	Borrowings (Note 1)	5,638	Short-term borrowings from subsidiaries and associates	6,574
				Payment of interest	16	-	-
Subsidiary	Bandai Namco Music Live Inc.	Holding directly 100.0%	-	Borrowings (Note 1)	5,535	Short-term borrowings from subsidiaries and associates	5,549
				Payment of interest	16	-	-
Subsidiary	SOTSU CO., LTD.	Holding directly 100.0%	Interlocking directorate	Borrowings (Note 1)	5,161	Short-term borrowings from subsidiaries and associates	4,512
				Payment of interest	15	-	-
Subsidiary	Bandai Namco Business Arc Inc.	Holding directly 100.0%	Interlocking directorate	Administrative services (Note 5)	1,198	Accounts payable-other	109

Conditions of Transactions and Policies for Determining the Conditions of Transactions

(Notes) 1. The loans and borrowings are transactions made by the cash management system (CMS); the amount stated is the average balance during this fiscal year. To clearly disclose the actual conditions of CMS transactions, the transaction net amount is shown. The interest

rate on these loans and borrowings is, based on intra-Group regulations, determined reasonably, taking into account market interest rates.

2. The commissions paid to Bandai Namco Entertainment Inc. are decided through cooperative discussion with that company, giving consideration to the total cost pertaining to the performed services and the like.
3. In regard to the transfer of shares, on April 1, 2025, all shares of Bandai Namco Amusement Inc., a consolidated subsidiary of the Company, were transferred to Bandai Namco Experience Inc. for no consideration. The terms and conditions of the transaction were determined based on an agreement concluded on February 18, 2025 between the Company and Bandai Namco Experience Inc., which is the successor to the shares of Bandai Namco Amusement Inc.
4. In regard to the loans of funds, interest rates were determined reasonably after taking into account factors such as market interest rates and the terms and conditions of the transactions.
5. The administrative services fees paid to Bandai Namco Business Arc Inc. are decided through cooperative discussion with that company, giving consideration to the total cost pertaining to the relevant services and the like.

2. Officers and Major Individual Shareholders, etc.

(Millions of yen)

Type	Name	Ratio of voting rights ownership	Relationship with related parties	Content	Amount	Account items	Balance as of March 31, 2026
Officer	Masaru Kawaguchi	Ownership directly 0.0%	Chairman and Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	72	-	-
Officer	Yuji Asako	Ownership directly 0.0%	President and Representative Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	36	-	-
Officer	Nobuhiko Momoi	Ownership directly 0.0%	Executive Vice President and Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	36	-	-
Officer	Kazuhiro Takenaka	Ownership directly 0.0%	Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	65	-	-
Officer	Nao Udagawa	Ownership directly 0.0%	Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	65	-	-
Officer	Makoto Asanuma	Ownership directly 0.0%	Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	43	-	-
Officer	Hiroshi Kawasaki	Ownership directly 0.0%	Director of the Company	Disposal of treasury shares accompanying contribution in kind of the monetary compensation claims (Note 1)	43	-	-

(Note) 1. These items are due to contribution in kind of monetary compensation claims accompanying the performance-based share compensation plan. The disposal price of treasury shares is determined based on the closing price of common shares of the Company on the Tokyo Stock Exchange on June 20, 2025 (the business day immediately preceding the date of the resolution at the Board of Directors meeting).

VIII. Notes Concerning Per-share Data

- | | |
|------------------------------|---------|
| 1. Net assets per share: | ¥537.56 |
| 2. Basic earnings per share: | ¥95.05 |

IX. Notes Concerning Revenue Recognition

Useful Information in Understanding Revenue

Useful information in understanding revenue is as stated in “1. Notes Concerning Significant Accounting Policies, 4. Accounting Standards for Significant Income and Expense.”

X. Notes Concerning Significant Subsequent Events

(Cancellation of Treasury Shares)

This information is omitted because it is stated in “IX. Notes Concerning Significant Subsequent Events” in the Notes to Consolidated Financial Statements.

Independent Auditor's Report

May 21, 2026

To the Board of Directors of Bandai Namco Holdings Inc.:

KPMG AZSA LLC
Tokyo Office, Japan

Michiaki Yamabe
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Yasuko Kawamata
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Kenta Kurosu
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements, which comprise the consolidated balance sheet, the consolidated statements of operations, the consolidated statement of changes in equity and the notes to consolidated financial statements of Bandai Namco Holdings Inc. ("the Company") and its consolidated subsidiaries (collectively referred to as "the Group"), as at March 31, 2026 and for the year from April 1, 2025 to March 31, 2026 in accordance with Article 444-4 of the Companies Act.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position and the results of operations of the Group for the period, for which the consolidated financial statements were prepared, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with ethical requirements in Japan, including those applicable to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit and Supervisory Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Japan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures in the consolidated financial statements are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with the audit and supervisory committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Independent Auditor's Report:

The Independent Auditor's Report herein is the English translation of the original Independent Auditor's Report for the conveniences of the reader.

Independent Auditor's Report

May 21, 2026

To the Board of Directors of Bandai Namco Holdings Inc.:

KPMG AZSA LLC
Tokyo Office, Japan

Michiaki Yamabe
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Yasuko Kawamata
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Kenta Kurosu
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Report on the Audit of the Non-Consolidated Financial Statements

Opinion

We have audited the non-consolidated financial statements, which comprise the non-consolidated balance sheet, the non-consolidated statements of operations, the non-consolidated statement of changes in equity and the notes to non-consolidated financial statements, and the accompanying supplementary schedules (“the financial statements and the accompanying supplementary schedules”) of Bandai Namco Holdings Inc. (“the Company”) as at March 31, 2026 and for the year from April 1, 2025 to March 31, 2026 in accordance with Article 436-2-1 of the Companies Act.

In our opinion, the financial statements and the accompanying supplementary schedules referred to above present fairly, in all material respects, the financial position and the results of operations of the Company for the period, for which the financial statements and the accompanying supplementary schedules were prepared, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements and the Accompanying Supplementary Schedules* section of our report. We are independent of the Company in accordance with ethical requirements in Japan, including those applicable to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the financial statements and the accompanying supplementary schedules does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements and the accompanying supplementary schedules, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and the accompanying supplementary schedules or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit and Supervisory Committee for the Financial Statements and the Accompanying Supplementary Schedules

Management is responsible for the preparation and fair presentation of the financial statements and the accompanying supplementary schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements and the accompanying supplementary schedules that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and the accompanying supplementary schedules, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements and the Accompanying Supplementary Schedules

Our objectives are to obtain reasonable assurance about whether the financial statements and the accompanying supplementary schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Japan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements and the accompanying supplementary schedules.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements and the accompanying supplementary schedules, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and the accompanying supplementary schedules or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures in the financial statements and the accompanying supplementary schedules are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the financial statements and the accompanying supplementary schedules, including the disclosures, and whether the financial statements and the accompanying supplementary schedules represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the audit and supervisory committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Independent Auditor's Report:

The Independent Auditor's Report herein is the English translation of the original Independent Auditor's Report for the conveniences of the reader.

Audit & Supervisory Committee's Report

Audit Report

We, the Audit & Supervisory Committee, have audited the execution of duties by Directors during the 21st fiscal year from April 1, 2025 to March 31, 2026. We hereby report on the method and results of the audit as follows:

1. Method and Content of Audits

With respect to the resolutions of the Board of Directors on the matters listed in Article 399-13, Paragraph (1), Items (i)(b) and (i)(c) of the Companies Act and the systems established based on such resolutions (internal control systems), the Audit & Supervisory Committee received periodic reports from Directors and employees, etc. regarding the establishment and operation status of those systems, obtained explanations thereof as necessary, expressed opinions, and conducted audits using the following methods:

- (i) We attended the meetings of the Board of Directors and other significant meetings, received reports on matters concerning the execution of duties from Directors and employees, etc., obtained explanations thereof as necessary, viewed documents concerning important decisions, and investigated the conditions of operations and assets of the Company in accordance with the Audit & Supervisory Committee auditing standards, etc. set out by the Committee, following the audit policies, audit plan, assignment of duties, and other relevant matters, and cooperating with the Internal Audit Division. Regarding the Company's subsidiaries, we communicated and shared information with the Directors and the Audit & Supervisory Board Members, etc. of the subsidiaries, and received reports on their business as necessary from them.
- (ii) We further examined the "Basic Policy Concerning Control of the Company" described in the Business Reports, based on the meetings of the Board of Directors and other discussions.
- (iii) We monitored and verified that the Accounting Auditor remained independent and performed audits appropriately, received reports on the execution of its duties from the Accounting Auditor and requested explanations as necessary. We were also notified that a "system for ensuring the proper execution of duties" (as per Article 131 of the Regulations for Corporate Accounting) was organized in accordance with "Quality Control Standards for Auditing" (Business Accounting Council), and requested explanations as necessary.

Using the aforementioned methods, we examined the Business Reports and the supplementary schedules, non-consolidated financial statements (non-consolidated balance sheet, non-consolidated statements of operations, non-consolidated statement of changes in equity, and notes thereto), their supplementary statements and consolidated financial statements (consolidated balance sheet, consolidated statements of operations, consolidated statement of changes in equity, and notes thereto) for this fiscal year under review.

2. Results of the Audit

- (1) Audit Results of Business Reports, etc.
 - (i) We confirm that the Business Reports and its supplementary statements fairly represent the condition of the Company and are in conformity with the applicable laws and regulations and the Articles of Incorporation of the Company.
 - (ii) We confirm that, with respect to the execution of duties by Directors, there are no fraudulent acts, or material facts that violate applicable laws and regulations or the Articles of Incorporation.
 - (iii) We confirm that the decisions made by the Board of Directors with regard to internal control systems are proper. We recognize that there is nothing to be cited with respect to the description of those internal control systems in the Business Reports and the execution of duties by Directors.
 - (iv) We confirm that there is nothing to be cited in respect of the “Basic Policy Concerning Control of the Company” described in the Business Reports. We confirm that actions (Article 118, Item (iii)-(b) of the Regulations for Enforcement of the Companies Act) described in the Business Reports are in accordance with this basic policy and that these actions do not damage our Group’s value and shareholders’ common interest, nor serve to maintain the position of the directors of the Company.
- (2) Audit Results of Non-consolidated Financial Statements and their Supplementary Statements
We confirm that the methods and the results of the audit by KPMG AZSA LLC, the Accounting Auditor of the Company, are appropriate.
- (3) Audit Results of Consolidated Financial Statements
We confirm that the methods and the results of the audit by KPMG AZSA LLC, the Accounting Auditor of the Company, are appropriate.

May 21, 2026

Audit & Supervisory Committee		
Bandai Namco Holdings Inc.		
Full Time Audit & Supervisory Committee Member	Takashi Kaneko	(Seal)
Audit & Supervisory Committee Member	Toru Shinoda	(Seal)
Audit & Supervisory Committee Member	Satoko Kuwabara	(Seal)
Audit & Supervisory Committee Member	Takayuki Komiya	(Seal)

(Note) Audit & Supervisory Committee Members Toru Shinoda, Satoko Kuwabara, and Takayuki Komiya are Outside Directors that are provided for in Article 2, Item (xv) and Article 331, Paragraph (6) of the Companies Act.

END