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

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

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

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

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

A. We recognize that share prices are formed by a combination of factors, including market supply and demand and other external conditions. The management team closely monitors share price trends on an ongoing basis and will continue to stimulate investor interest in our shares through IR activities and other initiatives so that our share price appropriately reflects our performance.

Going forward, by steadily advancing efforts to achieve a 10% year-on-year increase in operating income each fiscal year, we aim to enhance our medium- to long-term corporate value and continue working to deepen market understanding of our company.

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

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

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

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

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

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

Q. I would like to ask about the company's policy regarding the use of generative AI.

A. We believe that what is required of games is to deliver experiences that exceed user expectations, and that the creativity at the core of such experiences should be driven by human effort.

Accordingly, at present, our policy is to utilize generative AI as a supporting tool to improve the efficiency of routine tasks within the development process, thereby enabling creators to devote more time to the creation of essential value.

Q. As you are pursing remakes of past titles and the revival of dormant IPs, I would like to ask about future development plans for series such as *Sengoku BASARA* and *Toraware no Paruma*. Additionally, are there any plans to remake titles released in the company's early years?

A. All our IPs are important to us, and we will continue to consider ways to leverage them so that they can be enjoyed by a broad range of users globally.

Q. As an idea, would you consider incorporating mini-games, such as pachislo, within your video games?

A. We appreciate your valuable suggestion and will take it into consideration. We will continue to strive to develop content that can be enjoyed by a wide range of users.

Q. What is the company's policy regarding the use of gameplay footage from its titles? Additionally, there appear to be videos that could be perceived as defamatory; how does the company intend to address such content?

A. We appreciate and support customers who wish to create engaging videos using gameplay footage from our titles. At the same time, we have established the Capcom Video Policy and ask that users comply with these guidelines when using gameplay footage from our titles.

Additionally, we strive to carry out reviews of various forms of such content as is appropriate based on their nature, including videos. While we respect general opinions, impressions, and criticism, we will take appropriate action as necessary in accordance with our policy on addressing customer harassment in cases where conduct is deemed to be significantly inappropriate in light of social standards.

The 47th Ordinary General Meeting of Shareholders
Summary of Shareholder Q&A and Comments

Q. I would like to ask about the difference between the number of development personnel—3,011 as stated on page 67 of the Notice of Convocation, and 1,617 as stated on page 38 of the Annual Securities Report.

A. The Notice of Convocation for this Ordinary General Meeting of Shareholders shows the number of development personnel across the entire Group, while the Annual Securities Report shows the number of employees working at three locations, including our R&D buildings.

Q. I believe that further expansion of development personnel will be necessary in order to achieve the future target of annual sales of 100 million units. I would like to inquire about your human capital investment strategy going forward.

A. Management also recognizes that expanding our development personnel will be necessary in order to achieve annual sales of 100 million units and to aim even further beyond that target. Based on this view, we will continue to expand our development personnel by hiring approximately 100 new graduates each year, together with actively hiring mid-career professionals. In addition, in order to expand our development environment in line with this, we have acquired land and are constructing a new R&D building.

Q. What impact might the spread of AI PCs have on your business performance?

A. Our basic strategy is multi-platform expansion, and we consider PCs to be one of our important platforms for expanding global unit sales of our titles. We expect that the spread of AI PCs could become one factor that contributes to expanding PC unit sales and improving business performance.

Q. I would like to ask where specific guidance is provided regarding how to submit questions in advance via the internet.

A. For this fiscal year's General Meeting of Shareholders, this information is provided in the leaflet titled Guide to the Hybrid-Participation Virtual General Meeting of Shareholders, which is enclosed with the Notice of Convocation for this Ordinary General Meeting of Shareholders.

Q. Does the Company have any plans to create a theme park facility, such as a "Capcom Land," in order to expand awareness of Capcom IP?

A. We do not have any plans for a large-scale facility such as a theme park at this time. However, in order to expand awareness of our IP and enhance brand value, we are working to create touchpoints with users and fans, and places where we can directly communicate information to both domestic and overseas visitors. This includes opening amusement facilities and developing a variety of business formats for these. We will continue to focus on these initiatives going forward.

Q. What kind of development structure is being used for *Monster Hunter Wilds: Ascendance*, in light of the situation with *Monster Hunter Wilds*?

A. Following the launch of *Monster Hunter Wilds*, we carefully reviewed all feedback provided by our many users. Based on this, we carried out title updates and other measures, with title updates for *Monster Hunter Wilds* concluding in February 2026. For *Monster Hunter Wilds: Ascendance*, we are applying the experience we have gained and are working diligently so that we can deliver the game in better form. We hope you look forward to it.

Q. Chairman Tsujimoto's winery appears to have a strong reputation. Could collaboration or coordination with Capcom be a management option going forward?

A. Kenzo Estate Winery is a company managed by Chairman Tsujimoto and has no capital relationship with Capcom. As such, we are unable to provide any comment. We will continue working to expand our business as a game company.

Q. At past General Meetings of Shareholders, Capcom responded that it would consider introducing shareholder benefits for long-term shareholders. I would like to ask about the current policy regarding shareholder benefits.

A. We recognize returns to shareholders as an important management issue and are always considering this matter. At present, our policy is to return value to shareholders through dividends. Accordingly, we believe that achieving 10% operating profit growth each fiscal year and growing our business performance will also be beneficial to our shareholders.

Q. I feel that for a game company, the age range of Capcom's officers is relatively high. Considering that Capcom is hiring young development personnel, I would like to hear about your human resources development and training.

A. Regarding our officers, we believe the proposed composition is necessary in a rapidly changing business environment in order to make management decisions from a medium- to long-term perspective based on many years of experience, including the shift to digital sales, and to achieve sustainable growth. We are therefore submitting this proposal for approval at this Ordinary General Meeting of Shareholders. Regarding human resources development, we recognize that the sensibilities of younger talent are also important. *Pragmata*, a completely new IP, was developed primarily by younger development personnel. We will continue working to maintain and strengthen our development capabilities through training measures that include the transfer of knowledge from veteran employees to younger employees, including for mid-career hires.

Q. What are your plans for the *Mega Man* series going forward?

A. The *Mega Man* series is an important IP that will mark its 40th anniversary in 2027. Beyond our announcement at the end of last year that a new title in the series, *Mega Man: Dual Override*, is scheduled for release in 2027, we will continue working to communicate the appeal of the series to an even broader audience, including through merchandise initiatives.

Q. While the Nikkei Stock Average and TOPIX are reaching high levels, Capcom's share price has declined. I would like to ask about the factors behind this.

A. We believe external factors may have had an impact, including the market's focus on AI-related stocks. Under these circumstances, our basic policy is to return value to shareholders through dividends. We believe it is important to steadily achieve 10% operating profit growth each fiscal year and meet the expectations of our shareholders.

Q. In the Digital Contents business, Consumer is performing well, while Mobile is struggling. Tell me about your mobile strategy going forward.

A. Regarding mobile content, in addition to in-house development, we expect to expand awareness of our IP brands by licensing out our IP to other companies. Going forward, if ideas emerge that are well suited to mobile, we will consider developing them.