

August 22, 2008

SQUARE ENIX CO., LTD.  
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(Code: 9684, Tokyo Stock Exchange, First Section)  
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## **Notice Regarding Changes to the Issuance Conditions of the Incentive Stock Options to Directors as Stock-Compensation-Type Option**

SQUARE ENIX CO., LTD. (the "Company") announced today that some issuance conditions of the incentive stock options as stock-compensation-type option to the Company's directors (the "Stock Options"), issuance of which was resolved by the Board of Directors of the Company on July 31, 2008, have been changed as follows:

### **1. The reason to change the issuance conditions**

While the total amount of remuneration for the Company's directors to be provided by means of the Stock Options has been set by resolutions by the 28th annual shareholders meeting of the Company held on June 21, 2008 and the above-mentioned Board of Directors meeting, the fair value of the Stock Options has been determined at a higher level than expected. Therefore, the total number of the Stock Option to grant and the number of shares subject to the Stock Options have to be adjusted accordingly.

### **2. Changes (as shown by underlines)**

#### **(1) Grantees and total number of the Stock Options to grant**

*From:* The Stock Options shall be granted to 5 directors of the Company, and total number of the Stock Options shall be 220.

*To:* The Stock Options shall be granted to 5 directors of the Company, and total number of the Stock Options shall be 198.

#### **(2) Type and number of shares subject to the Stock Options**

*From:* The number of shares subject to the Stock Options shall be 22,000 shares of the Company's common stock.

*To:* The number of shares subject to the Stock Options shall be 19,800 shares of the Company's common stock.

There are no other changes to the issuance conditions of the Stock Options that were disclosed by the Company's announcement as of July 31, 2008 under the title of "Notice Regarding Issuance of Incentive Stock Options to Directors as Stock-Compensation-Type Option."