

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:     a multiemployer plan     a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
     a single-employer plan     a DFE (specify) \_\_\_\_\_

**B** This return/report is:     the first return/report     the final return/report  
     an amended return/report     a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:     Form 5558     automatic extension     the DFVC program  
     special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>BANDAI NAMCO 401(K) PLAN 1</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BANDAI NAMCO ENTERTAINMENT AMERICA INC.</u>  <u>23 ODYSSEY</u> <u>IRVINE, CA 92618</u>	<b>1c</b> Effective date of plan <u>01/01/1991</u>  <b>2b</b> Employer Identification Number (EIN) <u>77-0259524</u>  <b>2c</b> Plan Sponsor's telephone number <u>949-594-2846</u>  <b>2d</b> Business code (see instructions) <u>334310</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/10/2024</u>	<u>BERNARDO SANDOVAL</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	462
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	183
	<b>6a(2)</b>	186
	<b>6b</b>	5
	<b>6c</b>	263
	<b>6d</b>	454
	<b>6e</b>	0
	<b>6f</b>	454
	<b>6g(1)</b>	453
<b>6g(2)</b>	446	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2F 2G 3H 2T 2S 2E 2J 2K 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>BANDAI NAMCO 401(K) PLAN 1</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BANDAI NAMCO ENTERTAINMENT AMERICA INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>77-0259524</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	31263	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	11243	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	6813	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name: <b>KMJ CORBIN AND COMPANY LLP</b>	<b>b</b> EIN: <b>81-0569753</b>
<b>c</b> Position: <b>ACCOUNTANT</b>	
<b>d</b> Address: <b>2855 MICHELLE DRIVE SUITE #350 IRVINE, CA 92606</b>	<b>e</b> Telephone: <b>949-431-0997</b>

Explanation: **KMJ CORBIN AND COMPANY WAS ACQUIRED BY CROWE LLP IN MAY OF 2024.**

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>BANDAI NAMCO 401(K) PLAN 1</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BANDAI NAMCO ENTERTAINMENT AMERICA INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>77-0259524</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>04-3159710-202</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>874494</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>BANDAI NAMCO 401(K) PLAN 1</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BANDAI NAMCO ENTERTAINMENT AMERICA INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>77-0259524</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	747470	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	135265	176849
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	874494
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	39871529	44155227
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)	0	0
(2) Employer real property .....	1d(2)	0	0
e Buildings and other property used in plan operation .....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e) .....	1f	40754264	45206570
<b>Liabilities</b>			
g Benefit claims payable .....	1g	0	0
h Operating payables .....	1h	0	0
i Acquisition indebtedness .....	1i	0	0
j Other liabilities .....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	40754264	45206570

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	879854	
(B) Participants .....	2a(1)(B)	1838356	
(C) Others (including rollovers) .....	2a(1)(C)	733041	
(2) Noncash contributions .....	2a(2)	0	3451251
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	11383	
(B) U.S. Government securities .....	2b(1)(B)	0	
(C) Corporate debt instruments .....	2b(1)(C)	0	
(D) Loans (other than to participants) .....	2b(1)(D)	0	
(E) Participant loans .....	2b(1)(E)	9904	
(F) Other .....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		21287
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)	0	
(B) Common stock .....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	952502	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		952502
(3) Rents .....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)	0	
(B) Other .....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		13959
<b>(7)</b> Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		0
<b>(8)</b> Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		0
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		0
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		6231337
<b>c</b> Other income.....	<b>2c</b>		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		10670336

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	5465924	
<b>(2)</b> To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	0	
<b>(3)</b> Other.....	<b>2e(3)</b>	0	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		5465924
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		31
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		13
<b>h</b> Interest expense.....	<b>2h</b>		0
<b>i</b> Administrative expenses:			
<b>(1)</b> Salaries and allowances.....	<b>2i(1)</b>	0	
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>	0	
<b>(3)</b> Recordkeeping fees.....	<b>2i(3)</b>	11243	
<b>(4)</b> IQPA audit fees.....	<b>2i(4)</b>	0	
<b>(5)</b> Investment advisory and investment management fees.....	<b>2i(5)</b>	38076	
<b>(6)</b> Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	0	
<b>(7)</b> Actuarial fees.....	<b>2i(7)</b>	0	
<b>(8)</b> Legal fees.....	<b>2i(8)</b>	0	
<b>(9)</b> Valuation/appraisal fees.....	<b>2i(9)</b>	0	
<b>(10)</b> Other trustee fees and expenses.....	<b>2i(10)</b>	0	
<b>(11)</b> Other expenses.....	<b>2i(11)</b>	0	
<b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		49319
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		5515287

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5155049
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan.....	<b>2l(1)</b>		0
<b>(2)</b> From this plan.....	<b>2l(2)</b>		702743

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1)  Unmodified    (2)  Qualified    (3)  Disclaimer    (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1)  DOL Regulation 2520.103-8    (2)  DOL Regulation 2520.103-12(d)    (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1)  This form is filed for a CCT, PSA, DCG or MTIA.    (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
BANDAI NAMCO 401(K) PLAN 2	22-2235073	001

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>BANDAI NAMCO 401(K) PLAN 1</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BANDAI NAMCO ENTERTAINMENT AMERICA INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>77-0259524</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	6c		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**BANDAI NAMCO 401(K) PLAN 1**  
Irvine, California

**FINANCIAL STATEMENTS**  
December 31, 2023 and 2022

BANDAI NAMCO 401(K) PLAN 1  
Irvine, California

FINANCIAL STATEMENTS  
December 31, 2023 and 2022

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator  
Bandai Namco 401(k) Plan 1

**Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements**

We have performed an audit of the financial statements of Bandai Namco 401(k) Plan 1 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

**Opinion on the 2023 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- the amounts and disclosures in the accompanying 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2023 financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

### ***Basis for Opinion on the 2023 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2023 financial statements.

### ***Responsibilities of Management for the 2023 Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the 2023 Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matters**

#### *2023 Supplemental Schedule Required by ERISA*

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

*Auditor's Report on the 2022 Financial Statements*

Predecessor auditors performed an audit of the 2022 financial statements of Bandai Namco 401(k) Plan 1. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 12, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

*Crowe LLP*

Crowe LLP

Costa Mesa, California  
October 10, 2024

BANDAI NAMCO 401(k) PLAN 1  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2023 and 2022

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	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Investments, at fair value:		
Mutual Funds	\$ 44,155,227	\$ 39,871,529
Common collective trusts	874,494	-
Money market funds	<u>-</u>	<u>747,470</u>
Total investments, at fair value	45,029,721	40,618,999
Receivables		
Notes receivable from participants	<u>176,849</u>	<u>135,265</u>
<b>Net assets available for benefits</b>	<u>\$ 45,206,570</u>	<u>\$ 40,754,264</u>

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See accompanying notes to financial statements.

BANDAI NAMCO 401(k) PLAN 1  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Year ended December 31, 2023

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Additions:	
Contributions	
Employer	\$ 879,854
Participant	1,838,356
Rollovers	<u>733,041</u>
Total contributions	3,451,251
Interest earned on participant loans	9,904
Net appreciation in fair value of investments	6,231,323
Dividends and interest earned on investments	<u>977,843</u>
Total additions	10,670,321
Deductions:	
Benefits paid to participants	5,465,954
Administrative expenses	49,318
Transfer of net assets from the plan	<u>702,743</u>
Total deductions	6,218,015
Net increase in assets available for benefits	4,452,306
Net assets available for benefits	
Beginning of year	<u>40,754,264</u>
End of year	<u>\$ 45,206,570</u>

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See accompanying notes to financial statements.

## NOTE 1 – DESCRIPTION OF PLAN

General: The following description of the Bandai Namco 401(k) Plan 1 (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan established by Namco America, Inc. ("NAI") in 1991 to provide benefits to eligible employees of Bandai Namco Entertainment America, Inc. ("BNEA") and Bandai Namco Amusement America, Inc. ("BNAA") (collectively, the "Companies"), as defined in the Plan document. The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the "Code") and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective January 1, 2022, the plan sponsor was changed from Bandai Namco Entertainment America Inc. (EIN 20-3737613) to Bandai Namco Entertainment America Inc. (EIN 77-0259524) and the plan name was changed Bandai Namco 401(k) Plan 1. During 2023, the Plan issued transfers out of the Plan totaling \$702,743 due to the sale of an entity.

Plan Administration: The Companies have appointed a Plan Administrative Committee (the "Committee") to manage the operation and administration of the Plan. Fidelity Management Trust Company (the "Custodian") is the Plan's custodian and trustee. An affiliate of the Custodian, Fidelity Investments Institutional Operations Company, Inc., serves as the Plan's recordkeeper. The Plan Sponsor and certain members of management are the plan administrators.

Participant Contributions: Participants may elect to have the Companies contribute their eligible pre-tax or after-tax compensation (as Roth contributions) to the Plan up to the amounts allowable under the Plan document and current income tax regulations. For employees who elect to participate, such deferrals shall be the lesser of 100% of eligible compensation or the IRS limit, \$22,500 for the 2023 Plan year. The Plan also permits the automatic enrollment of eligible employees in the Plan with a contribution rate of 3% of eligible compensation and an automatic escalation of 1% each year up to a maximum of 6% unless the employee affirmatively elects otherwise. Participants who elect to have the Companies contribute a portion of their compensation to the Plan agree to accept an equivalent reduction in taxable or taxed compensation. Contributions withheld are invested in accordance with the participant's direction.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

Employer Contributions: The Companies are allowed to make a discretionary matching contribution as defined in the Plan and as approved by the Board of Directors (the "Board"). During the year ended December 31, 2023, the Companies matched \$0.75 cents per dollar, up to 6% of the participant's eligible compensation.

The Plan also allows for discretionary employer nonelective contributions. A participant must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year to be eligible for the employer nonelective contributions. No discretionary employer nonelective contributions have been made for the year ended December 31, 2023.

Vesting: Participants are immediately vested in their contributions and their employer's matching contributions. Participants are fully vested in the discretionary employer's nonelective contributions after three years of credited service.

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

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**NOTE 1 – DESCRIPTION OF PLAN (Continued)**

Participant Accounts: Each participant's account is credited with the participant's contributions, investment earnings or losses, and an allocation of the Companies' contribution, if any. Allocation of the Companies' contribution is based on participant contributions or eligible employee compensation, as defined in the Plan.

Notes Receivable from Participants: The Plan allows participants to borrow not less than \$1,000, and up to the lesser of \$50,000 or 50% of their vested account balance. The notes receivable are secured by the participant's vested balance. Such notes receivable bear interest at the available market financing rates and must be repaid to the Plan within a five-year period, unless the proceeds are used for the purchase of a principal residence in which case the maximum repayment period may be longer. The specific terms and conditions of such notes receivable are established by the Committee. Outstanding notes receivable at December 31, 2023 carry interest rates ranging from 4.25% to 9.50%.

Payment of Benefits: Upon termination of service including death, disability or retirement, a participant may elect to leave their account balance in the Plan or receive their total benefits in a lumpsum amount or in installments equal to the value of the participant's vested interest in their account. The Plan allows for the mandatory distribution of participant vested account balances that do not exceed \$5,000.

For participants still employed by the Companies and under age 59½, a withdrawal from the participant's account may be permitted if the participant has a financial hardship for certain specific reasons as defined in the Plan document. However, such hardship distributions are subject to a 10% excise tax in addition to being taxable to the participant.

At December 31, 2023, there were no amounts allocated to participants who elected to withdraw from the Plan that had not yet been paid. No amounts allocated to participants who elected to withdraw were deemed hardship withdrawals.

Forfeited Accounts: Forfeited amounts from terminating participants' non-vested accounts may first be used to pay any Plan administrative expenses, and then to reduce employer contributions for the Plan year in which the forfeiture occurs. During the year ended December 31, 2023, the Plan used forfeitures of \$31,623 to reduce Plan administrative expenses. At December 31, 2023, there were forfeited non-vested amounts held by the Plan of \$100,440.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates: The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. The Plan's custodian certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

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(Continued)

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Notes Receivable from Participants: Note receivable from participants (notes receivable) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivables are reclassified as distributions upon the occurrence of a distributable event based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2023.

Payment of Benefits: Benefits are recorded when paid. Participants terminating employment are entitled to a distribution of their vested portion of accrued benefits. At December 31, 2023, there were no amounts allocated to participants who elected to withdraw from the Plan that had not yet been paid.

Administrative Expenses: Certain administrative functions are performed by officers or employees of the Companies; no such officer or employee receives compensation from the Plan for these services. Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Fees related to the administration of promissory notes from participants are charged directly to the participant's account and are included in administrative fees. Investment-related expenses are included in net appreciation in fair value of investments.

**NOTE 3 – FAIR VALUE MEASUREMENTS**

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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(Continued)

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

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**NOTE 3 – FAIR VALUE MEASUREMENTS** (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

Mutual Funds/Money Market Funds: Valued at the daily closing price as reported by the fund. The mutual funds and money market funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The funds are required to publish their daily net asset value ("NAV") and to transact at that price. The funds held by the Plan is deemed to be actively traded.

Common Collective Trusts: Units held in common collective trusts ("CCT") are valued using the NAV practical expedient as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

As of December 31, 2023 and 2022, the Plan's investments measured at fair value on a recurring basis were as follows:

	Fair Value Measurements at December 31, 2023, Using			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Mutual funds	\$ 44,155,227	\$ 44,155,227	\$ -	\$ -
CCT, at net asset value*	874,494	-	-	-
	\$ 45,029,721	\$ 44,155,227	\$ -	\$ -

\* In accordance with Accounting Standards Update 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the fair value of the Plan's investment assets at the end of each respective period.

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(Continued)

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)**

	Fair Value Measurements at December 31, 2022, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Mutual funds	\$ 39,871,529	\$ 39,871,529	\$	\$
Money market funds	747,470	747,470	-	-
Investments at fair value	\$ 40,618,999	\$ 40,618,999	\$ -	\$ -

**NOTE 4 – INVESTMENTS – STABLE VALUE FUND (COMMON AND COLLECTIVE TRUST)**

The Stable Value Fund invests principally in structured or synthetic investment contracts (“SICs”) issued by banks, insurance companies and other issuers, as well as the securities supporting such SICs (underlying assets) and separate account contracts (“SACs”) that are intended to maintain a constant NAV while permitting participant-initiated benefit-responsive withdrawals for certain events. The beneficial interest of each participant is represented by units. Stable Value Fund units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the Plan at the Stable Value Fund's constant NAV of \$1 per unit. It is the policy of the Stable Value Fund to use its best efforts to maintain a stable NAV of \$1 per unit, although there is no guarantee that the Stable Value Fund will be able to maintain this value. Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value.

Contract value represents contributions made to the Stable Value Fund, plus earnings, less participant withdrawals and administrative expenses. The Stable Value Fund imposes certain restrictions on the Plan, and the Stable Value Fund itself may be subject to circumstances that impact its ability to transact at contract value, as described in the following paragraphs. The plan administrator believes that the occurrence of events that would cause the Stable Value Fund to transact at less than contract value is not probable.

The existence of certain conditions can limit the Stable Value Fund's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the Stable Value Fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. In addition, issuers of investment contracts have certain rights to terminate a contract and settle at an amount that differs from contract value. For example, certain breaches by the Stable Value Fund of its obligations, representations or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts also may provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law. SICs and SACs also may provide issuers with the right to reduce contract value in the event an underlying investment suffers a credit event or the right to terminate the contract in the event certain investment guidelines are materially breached and not cured.

(Continued)

**NOTE 4 – INVESTMENTS – STABLE VALUE FUND (COMMON AND COLLECTIVE TRUST) (Continued)**

There is also no guarantee that the Stable Value Fund will always be able to have SICs in place with respect to its fixed income securities or that it will be able to invest the desired portion of its assets in investment contracts that are fully benefit responsive.

In the event a replacement from another issuer cannot be secured, the Stable Value Fund will have to recognize currently the fair value of certain assets, possibly including the contract and/or underlying assets. These values may be less than contract value and could result in a loss of principal and/or reduction in earnings with respect to unit holders' investment in the Stable Value Fund. Further, in the case of a SAC, the Stable Value Fund could experience a delay in accessing the assets in the underlying separate account, which, in turn, could result in a further loss of value or earnings. Similarly, a loss of principal or reduction of earnings could occur as a result of a GIC issuer's bankruptcy or other significant credit event that causes the issuer to not satisfy its payment obligations.

Participant transactions (purchases and sales) may occur daily. The common and collective trust has no unfunded commitments, a daily pricing frequency, and full redemption notice periods that require no advance written notice for participants and 12 months of advance written notice is required by the Plan to liquidate its entire share in the Stable Value Fund.

The average yield earned based on the change in the NAV between the beginning and the end of the Plan year was 3.81% for the year ended December 31, 2023. The weighted average crediting rate provided to participants was 4.09% for the year ended December 31, 2023.

**NOTE 5 – INCOME TAX STATUS**

The Internal Revenue Services issued an opinion letter dated June 30, 2020, indicating that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code. Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the Internal Revenue Code.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 6 – PLAN TERMINATION OR MODIFICATION**

The Companies intends to continue the Plan indefinitely for the benefit of its participants; however, it reserves the right to terminate or modify the Plan at any time by resolution of the Board and subject to the provisions of ERISA. In the event the Plan is terminated in the future, participants would become fully vested in their accounts.

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(Continued)

**NOTE 7 – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

**NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by offices or employees of the Company. No such office or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Party-in-interest investments consist of mutual funds managed by Fidelity Investments, an affiliate of the trustee. The Plan allows participants to take loans from their accounts in the Plan. These notes receivable from participants also qualify as party-in-interest transactions. In addition, fees that were paid from participant accounts to Fidelity Management Trust Company for various plan administration services qualify as party-in-interest transactions.

**NOTE 9 – RISKS AND UNCERTAINTIES**

The Plan provides for various investment options in any combination of investment securities offered by the Plan. These investments are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in market value, interest rates, or other factors in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**NOTE 10 – SUBSEQUENT EVENTS**

Plan management has evaluated and determined that no events have occurred subsequent to the statement of net assets available for benefits date and through October 10, 2024, the date of issuance of these financial statements, which would require recording or disclosure in the financial statements.

**SUPPLEMENTAL SCHEDULE**

BANDAI NAMCO 401(k) PLAN 1  
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2023

Name of Plan Sponsor: Bandai Namco 401(k) Plan 1  
Employer Identification Number: 77-0259524  
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		<b><u>Mutual Funds</u></b>		
	BlackRock Index Funds, Inc.	iShares MSCI EAFE International Index Fund	**	\$ 464,337
	JPMorgan	Large Cap Growth Fund Class R6	**	1,158,179
	Columbia	Columbia Small Cap Value Fund II Institutional 3 Class	**	355,633
	Cohen & Steers	Cohen & Steers Realty Shares Fund Class Z	**	65,625
	Franklin Templeton Investments	Franklin Small Growth Fund Class R6	**	270,902
	MFS Investment Management	MFS Value Fund Class R6	**	291,686
	MFS Investment Management	MFS International Diversification Fund Class R6	**	21,438
	American Funds	American Funds American Balanced Fund Class R6	**	107,968
	American Funds	American Funds New World Fund Class R6	**	161,630
	Allspring Global Investments	Allspring Special Mid Cap Value Fund Class R6	**	265,113
	JPMorgan	JPMorgan Mid Cap Growth Fund Class R6		336,802
*	Fidelity Investments	Fidelity US Bond Index Fund	**	550,403
*	Fidelity Investments	Fidelity 500 Index Fund	**	4,848,196
*	Fidelity Investments	Fidelity Mid Cap Index Fund	**	448,853
*	Fidelity Investments	Fidelity Small Cap Index Fund	**	145,382
*	Fidelity Investments	Fidelity Total Bond K6 Fund	**	279,189
*	Fidelity Investments	Fidelity Freedom 2005 Fund Class K6	**	33,048
*	Fidelity Investments	Fidelity Freedom 2015 Fund Class K6	**	485,786
*	Fidelity Investments	Fidelity Freedom 2020 Fund Class K6	**	601,812
*	Fidelity Investments	Fidelity Freedom 2025 Fund Class K6	**	3,657,676
*	Fidelity Investments	Fidelity Freedom 2030 Fund Class K6	**	3,840,890
*	Fidelity Investments	Fidelity Freedom 2035 Fund Class K6	**	6,642,700
*	Fidelity Investments	Fidelity Freedom 2040 Fund Class K6	**	7,217,723
*	Fidelity Investments	Fidelity Freedom 2045 Fund Class K6	**	5,755,015
*	Fidelity Investments	Fidelity Freedom 2050 Fund Class K6	**	3,595,714
*	Fidelity Investments	Fidelity Freedom 2055 Fund Class K6	**	1,668,630
*	Fidelity Investments	Fidelity Freedom 2060 Fund Class K6	**	640,445
*	Fidelity Investments	Fidelity Freedom Income Fund Class K6	**	127,165
*	Fidelity Investments	Fidelity Freedom 2065 Fund Class K6	**	<u>117,287</u>
		Total		44,155,227
		<b><u>Common Collective Trust</u></b>		
	Franklin Templeton	Putnam Stable Value Fund	**	874,494
		<b><u>Notes Receivable</u></b>		
*	Notes receivable from participants	Interest rates of 4.25% to 9.50% maturity dates between 2024 and 2032	**	<u>176,849</u>
				<u>\$ 45,206,570</u>

\* Represents a party-in-interest.

\*\* Cost is not required for participant-directed investments.

See Independent Auditor's Report.

**BANDAI NAMCO 401(K) PLAN 1**  
Irvine, California

**FINANCIAL STATEMENTS**  
December 31, 2023 and 2022

BANDAI NAMCO 401(K) PLAN 1  
Irvine, California

FINANCIAL STATEMENTS  
December 31, 2023 and 2022

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator  
Bandai Namco 401(k) Plan 1

**Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements**

We have performed an audit of the financial statements of Bandai Namco 401(k) Plan 1 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

**Opinion on the 2023 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- the amounts and disclosures in the accompanying 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2023 financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

### ***Basis for Opinion on the 2023 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2023 financial statements.

### ***Responsibilities of Management for the 2023 Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the 2023 Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matters**

#### *2023 Supplemental Schedule Required by ERISA*

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

*Auditor's Report on the 2022 Financial Statements*

Predecessor auditors performed an audit of the 2022 financial statements of Bandai Namco 401(k) Plan 1. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 12, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

*Crowe LLP*

Crowe LLP

Costa Mesa, California  
October 10, 2024

BANDAI NAMCO 401(k) PLAN 1  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2023 and 2022

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	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Investments, at fair value:		
Mutual Funds	\$ 44,155,227	\$ 39,871,529
Common collective trusts	874,494	-
Money market funds	<u>-</u>	<u>747,470</u>
Total investments, at fair value	45,029,721	40,618,999
Receivables		
Notes receivable from participants	<u>176,849</u>	<u>135,265</u>
<b>Net assets available for benefits</b>	<u>\$ 45,206,570</u>	<u>\$ 40,754,264</u>

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See accompanying notes to financial statements.

BANDAI NAMCO 401(k) PLAN 1  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Year ended December 31, 2023

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Additions:	
Contributions	
Employer	\$ 879,854
Participant	1,838,356
Rollovers	<u>733,041</u>
Total contributions	3,451,251
Interest earned on participant loans	9,904
Net appreciation in fair value of investments	6,231,323
Dividends and interest earned on investments	<u>977,843</u>
Total additions	10,670,321
Deductions:	
Benefits paid to participants	5,465,954
Administrative expenses	49,318
Transfer of net assets from the plan	<u>702,743</u>
Total deductions	6,218,015
Net increase in assets available for benefits	4,452,306
Net assets available for benefits	
Beginning of year	<u>40,754,264</u>
End of year	<u>\$ 45,206,570</u>

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See accompanying notes to financial statements.

## NOTE 1 – DESCRIPTION OF PLAN

General: The following description of the Bandai Namco 401(k) Plan 1 (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan established by Namco America, Inc. ("NAI") in 1991 to provide benefits to eligible employees of Bandai Namco Entertainment America, Inc. ("BNEA") and Bandai Namco Amusement America, Inc. ("BNAA") (collectively, the "Companies"), as defined in the Plan document. The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the "Code") and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective January 1, 2022, the plan sponsor was changed from Bandai Namco Entertainment America Inc. (EIN 20-3737613) to Bandai Namco Entertainment America Inc. (EIN 77-0259524) and the plan name was changed Bandai Namco 401(k) Plan 1. During 2023, the Plan issued transfers out of the Plan totaling \$702,743 due to the sale of an entity.

Plan Administration: The Companies have appointed a Plan Administrative Committee (the "Committee") to manage the operation and administration of the Plan. Fidelity Management Trust Company (the "Custodian") is the Plan's custodian and trustee. An affiliate of the Custodian, Fidelity Investments Institutional Operations Company, Inc., serves as the Plan's recordkeeper. The Plan Sponsor and certain members of management are the plan administrators.

Participant Contributions: Participants may elect to have the Companies contribute their eligible pre-tax or after-tax compensation (as Roth contributions) to the Plan up to the amounts allowable under the Plan document and current income tax regulations. For employees who elect to participate, such deferrals shall be the lesser of 100% of eligible compensation or the IRS limit, \$22,500 for the 2023 Plan year. The Plan also permits the automatic enrollment of eligible employees in the Plan with a contribution rate of 3% of eligible compensation and an automatic escalation of 1% each year up to a maximum of 6% unless the employee affirmatively elects otherwise. Participants who elect to have the Companies contribute a portion of their compensation to the Plan agree to accept an equivalent reduction in taxable or taxed compensation. Contributions withheld are invested in accordance with the participant's direction.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified employer-sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

Employer Contributions: The Companies are allowed to make a discretionary matching contribution as defined in the Plan and as approved by the Board of Directors (the "Board"). During the year ended December 31, 2023, the Companies matched \$0.75 cents per dollar, up to 6% of the participant's eligible compensation.

The Plan also allows for discretionary employer nonelective contributions. A participant must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year to be eligible for the employer nonelective contributions. No discretionary employer nonelective contributions have been made for the year ended December 31, 2023.

Vesting: Participants are immediately vested in their contributions and their employer's matching contributions. Participants are fully vested in the discretionary employer's nonelective contributions after three years of credited service.

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

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**NOTE 1 – DESCRIPTION OF PLAN (Continued)**

Participant Accounts: Each participant's account is credited with the participant's contributions, investment earnings or losses, and an allocation of the Companies' contribution, if any. Allocation of the Companies' contribution is based on participant contributions or eligible employee compensation, as defined in the Plan.

Notes Receivable from Participants: The Plan allows participants to borrow not less than \$1,000, and up to the lesser of \$50,000 or 50% of their vested account balance. The notes receivable are secured by the participant's vested balance. Such notes receivable bear interest at the available market financing rates and must be repaid to the Plan within a five-year period, unless the proceeds are used for the purchase of a principal residence in which case the maximum repayment period may be longer. The specific terms and conditions of such notes receivable are established by the Committee. Outstanding notes receivable at December 31, 2023 carry interest rates ranging from 4.25% to 9.50%.

Payment of Benefits: Upon termination of service including death, disability or retirement, a participant may elect to leave their account balance in the Plan or receive their total benefits in a lumpsum amount or in installments equal to the value of the participant's vested interest in their account. The Plan allows for the mandatory distribution of participant vested account balances that do not exceed \$5,000.

For participants still employed by the Companies and under age 59½, a withdrawal from the participant's account may be permitted if the participant has a financial hardship for certain specific reasons as defined in the Plan document. However, such hardship distributions are subject to a 10% excise tax in addition to being taxable to the participant.

At December 31, 2023, there were no amounts allocated to participants who elected to withdraw from the Plan that had not yet been paid. No amounts allocated to participants who elected to withdraw were deemed hardship withdrawals.

Forfeited Accounts: Forfeited amounts from terminating participants' non-vested accounts may first be used to pay any Plan administrative expenses, and then to reduce employer contributions for the Plan year in which the forfeiture occurs. During the year ended December 31, 2023, the Plan used forfeitures of \$31,623 to reduce Plan administrative expenses. At December 31, 2023, there were forfeited non-vested amounts held by the Plan of \$100,440.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates: The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. The Plan's custodian certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

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(Continued)

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Notes Receivable from Participants: Note receivable from participants (notes receivable) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivables are reclassified as distributions upon the occurrence of a distributable event based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2023.

Payment of Benefits: Benefits are recorded when paid. Participants terminating employment are entitled to a distribution of their vested portion of accrued benefits. At December 31, 2023, there were no amounts allocated to participants who elected to withdraw from the Plan that had not yet been paid.

Administrative Expenses: Certain administrative functions are performed by officers or employees of the Companies; no such officer or employee receives compensation from the Plan for these services. Certain expenses of maintaining the Plan are paid directly by the Companies and are excluded from these financial statements. Fees related to the administration of promissory notes from participants are charged directly to the participant's account and are included in administrative fees. Investment-related expenses are included in net appreciation in fair value of investments.

**NOTE 3 – FAIR VALUE MEASUREMENTS**

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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(Continued)

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 3 – FAIR VALUE MEASUREMENTS** (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

**Mutual Funds/Money Market Funds:** Valued at the daily closing price as reported by the fund. The mutual funds and money market funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. The funds are required to publish their daily net asset value ("NAV") and to transact at that price. The funds held by the Plan is deemed to be actively traded.

**Common Collective Trusts:** Units held in common collective trusts ("CCT") are valued using the NAV practical expedient as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

As of December 31, 2023 and 2022, the Plan's investments measured at fair value on a recurring basis were as follows:

	Fair Value Measurements at December 31, 2023, Using			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets:</b>				
Mutual funds	\$ 44,155,227	\$ 44,155,227	\$ -	\$ -
CCT, at net asset value*	<u>874,494</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 45,029,721</u>	<u>\$ 44,155,227</u>	<u>\$ -</u>	<u>\$ -</u>

\* In accordance with Accounting Standards Update 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the fair value of the Plan's investment assets at the end of each respective period.

(Continued)

BANDAI NAMCO 401(k) PLAN 1  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)**

	Fair Value Measurements at December 31, 2022, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Mutual funds	\$ 39,871,529	\$ 39,871,529	\$	\$
Money market funds	747,470	747,470	-	-
Investments at fair value	\$ 40,618,999	\$ 40,618,999	\$ -	\$ -

**NOTE 4 – INVESTMENTS – STABLE VALUE FUND (COMMON AND COLLECTIVE TRUST)**

The Stable Value Fund invests principally in structured or synthetic investment contracts (“SICs”) issued by banks, insurance companies and other issuers, as well as the securities supporting such SICs (underlying assets) and separate account contracts (“SACs”) that are intended to maintain a constant NAV while permitting participant-initiated benefit-responsive withdrawals for certain events. The beneficial interest of each participant is represented by units. Stable Value Fund units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by the Plan at the Stable Value Fund's constant NAV of \$1 per unit. It is the policy of the Stable Value Fund to use its best efforts to maintain a stable NAV of \$1 per unit, although there is no guarantee that the Stable Value Fund will be able to maintain this value. Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value.

Contract value represents contributions made to the Stable Value Fund, plus earnings, less participant withdrawals and administrative expenses. The Stable Value Fund imposes certain restrictions on the Plan, and the Stable Value Fund itself may be subject to circumstances that impact its ability to transact at contract value, as described in the following paragraphs. The plan administrator believes that the occurrence of events that would cause the Stable Value Fund to transact at less than contract value is not probable.

The existence of certain conditions can limit the Stable Value Fund's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the Stable Value Fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. In addition, issuers of investment contracts have certain rights to terminate a contract and settle at an amount that differs from contract value. For example, certain breaches by the Stable Value Fund of its obligations, representations or warranties under the terms of an investment contract can result in its termination at market value, which may differ from contract value. Investment contracts also may provide for termination with no payment obligation from the issuer if the performance of the contract constitutes a prohibited transaction under ERISA or other applicable law. SICs and SACs also may provide issuers with the right to reduce contract value in the event an underlying investment suffers a credit event or the right to terminate the contract in the event certain investment guidelines are materially breached and not cured.

(Continued)

**NOTE 4 – INVESTMENTS – STABLE VALUE FUND (COMMON AND COLLECTIVE TRUST) (Continued)**

There is also no guarantee that the Stable Value Fund will always be able to have SICs in place with respect to its fixed income securities or that it will be able to invest the desired portion of its assets in investment contracts that are fully benefit responsive.

In the event a replacement from another issuer cannot be secured, the Stable Value Fund will have to recognize currently the fair value of certain assets, possibly including the contract and/or underlying assets. These values may be less than contract value and could result in a loss of principal and/or reduction in earnings with respect to unit holders' investment in the Stable Value Fund. Further, in the case of a SAC, the Stable Value Fund could experience a delay in accessing the assets in the underlying separate account, which, in turn, could result in a further loss of value or earnings. Similarly, a loss of principal or reduction of earnings could occur as a result of a GIC issuer's bankruptcy or other significant credit event that causes the issuer to not satisfy its payment obligations.

Participant transactions (purchases and sales) may occur daily. The common and collective trust has no unfunded commitments, a daily pricing frequency, and full redemption notice periods that require no advance written notice for participants and 12 months of advance written notice is required by the Plan to liquidate its entire share in the Stable Value Fund.

The average yield earned based on the change in the NAV between the beginning and the end of the Plan year was 3.81% for the year ended December 31, 2023. The weighted average crediting rate provided to participants was 4.09% for the year ended December 31, 2023.

**NOTE 5 – INCOME TAX STATUS**

The Internal Revenue Services issued an opinion letter dated June 30, 2020, indicating that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code. Although the Plan has been amended from the original prototype document, Plan management believes that the Plan is currently being operated in accordance with the Internal Revenue Code.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 6 – PLAN TERMINATION OR MODIFICATION**

The Companies intends to continue the Plan indefinitely for the benefit of its participants; however, it reserves the right to terminate or modify the Plan at any time by resolution of the Board and subject to the provisions of ERISA. In the event the Plan is terminated in the future, participants would become fully vested in their accounts.

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(Continued)

**NOTE 7 – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

**NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by offices or employees of the Company. No such office or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Party-in-interest investments consist of mutual funds managed by Fidelity Investments, an affiliate of the trustee. The Plan allows participants to take loans from their accounts in the Plan. These notes receivable from participants also qualify as party-in-interest transactions. In addition, fees that were paid from participant accounts to Fidelity Management Trust Company for various plan administration services qualify as party-in-interest transactions.

**NOTE 9 – RISKS AND UNCERTAINTIES**

The Plan provides for various investment options in any combination of investment securities offered by the Plan. These investments are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in market value, interest rates, or other factors in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**NOTE 10 – SUBSEQUENT EVENTS**

Plan management has evaluated and determined that no events have occurred subsequent to the statement of net assets available for benefits date and through October 10, 2024, the date of issuance of these financial statements, which would require recording or disclosure in the financial statements.

**SUPPLEMENTAL SCHEDULE**

BANDAI NAMCO 401(k) PLAN 1  
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2023

Name of Plan Sponsor: Bandai Namco 401(k) Plan 1  
Employer Identification Number: 77-0259524  
Three-Digit Plan Number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	<b><u>Mutual Funds</u></b>			
	BlackRock Index Funds, Inc.	iShares MSCI EAFE International Index Fund	**	\$ 464,337
	JPMorgan	Large Cap Growth Fund Class R6	**	1,158,179
	Columbia	Columbia Small Cap Value Fund II Institutional 3 Class	**	355,633
	Cohen & Steers	Cohen & Steers Realty Shares Fund Class Z	**	65,625
	Franklin Templeton Investments	Franklin Small Growth Fund Class R6	**	270,902
	MFS Investment Management	MFS Value Fund Class R6	**	291,686
	MFS Investment Management	MFS International Diversification Fund Class R6	**	21,438
	American Funds	American Funds American Balanced Fund Class R6	**	107,968
	American Funds	American Funds New World Fund Class R6	**	161,630
	Allspring Global Investments	Allspring Special Mid Cap Value Fund Class R6	**	265,113
	JPMorgan	JPMorgan Mid Cap Growth Fund Class R6		336,802
*	Fidelity Investments	Fidelity US Bond Index Fund	**	550,403
*	Fidelity Investments	Fidelity 500 Index Fund	**	4,848,196
*	Fidelity Investments	Fidelity Mid Cap Index Fund	**	448,853
*	Fidelity Investments	Fidelity Small Cap Index Fund	**	145,382
*	Fidelity Investments	Fidelity Total Bond K6 Fund	**	279,189
*	Fidelity Investments	Fidelity Freedom 2005 Fund Class K6	**	33,048
*	Fidelity Investments	Fidelity Freedom 2015 Fund Class K6	**	485,786
*	Fidelity Investments	Fidelity Freedom 2020 Fund Class K6	**	601,812
*	Fidelity Investments	Fidelity Freedom 2025 Fund Class K6	**	3,657,676
*	Fidelity Investments	Fidelity Freedom 2030 Fund Class K6	**	3,840,890
*	Fidelity Investments	Fidelity Freedom 2035 Fund Class K6	**	6,642,700
*	Fidelity Investments	Fidelity Freedom 2040 Fund Class K6	**	7,217,723
*	Fidelity Investments	Fidelity Freedom 2045 Fund Class K6	**	5,755,015
*	Fidelity Investments	Fidelity Freedom 2050 Fund Class K6	**	3,595,714
*	Fidelity Investments	Fidelity Freedom 2055 Fund Class K6	**	1,668,630
*	Fidelity Investments	Fidelity Freedom 2060 Fund Class K6	**	640,445
*	Fidelity Investments	Fidelity Freedom Income Fund Class K6	**	127,165
*	Fidelity Investments	Fidelity Freedom 2065 Fund Class K6	**	<u>117,287</u>
		Total		44,155,227
	<b><u>Common Collective Trust</u></b>			
	Franklin Templeton	Putnam Stable Value Fund	**	874,494
	<b><u>Notes Receivable</u></b>			
*	Notes receivable from participants	Interest rates of 4.25% to 9.50% maturity dates between 2024 and 2032	**	<u>176,849</u>
				<u>\$ 45,206,570</u>

\* Represents a party-in-interest.

\*\* Cost is not required for participant-directed investments.

See Independent Auditor's Report.