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Press Release

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BASIC POLICIES ON THE PARTY HAVING CONTROL OVER THE DECISIONS ON THE FINANCIAL AND BUSINESS POLICIES OF THE COMPANY GROUP

Capcom Co., Ltd. (the “Company”) is pleased to announce that the Company has resolved as follows, at the meeting of its board of directors (the “Board of Directors”) held today, basic policies on the party having control over the decisions on the financial and business policies of the Company group (Article 127, Item 1 of the Ordinance for Enforcement of the Companies Act).

Based on such basic policies, the Company also resolved at the meeting of the Board of Directors held today the Introduction of Countermeasures in Response to a Large-Scale Purchase of Capcom Shares. Please refer to the notice on “INTRODUCTION OF COUNTERMEASURES (TAKEOVER DEFENSE) IN RESPONSE TO A LARGE-SCALE PURCHASE OF CAPCOM SHARES” dated today for information on such countermeasures.

The Company group believes that it is desirable that the party having control over the decisions on the financial and business policies of the Company group be a party which has a sufficient understanding of the substance of the Company group’s finance and business as well as the source of the Company group’s management principles and corporate value, which in turn are capable of continuously securing and enhancing the corporate value of the Company group and the common interests of the shareholders.

So long as the Company is a listed company, purchases and sales of the Company’s shares are to be determined by the shareholders in principle, and we believe that even where a large-scale purchase of the Company’s shares is to be conducted, such matter should be ultimately judged by the intention of the shareholders. We will not deny all large-scale purchases if the conduct benefits the corporate value of the Company group and the common interests of the shareholders.

However, if a large-scale purchase of the Company’s shares is to be conducted, we cannot deny the possibility that such large-scale purchase will not benefit the corporate value of the Company group and the common interests of the shareholders, such as in the following cases: in light of the purpose of such purchase, the purchase will undermine the corporate value or inflict irrecoverable damage upon the Company; the purchase will essentially force the shareholders to sell their Company shares; the purchase is conducted in such a way so as not to provide the shareholders and the Board of Directors

with sufficient time or information necessary to examine the large-scale purchase, or for the Board of Directors to present an alternative proposal; or the purchase requires negotiations with the large-scale share purchaser in order to reach conditions more favorable than those presented by the large-scale share purchaser.

The Company believes that such a party engaging in a large-scale purchase which does not benefit the corporate value of the Company group and the common interests of the shareholders is inappropriate as a party having control over the decisions on the financial and business policies of the Company group, and that it is necessary to secure the corporate value of the Company group and the common interests of the shareholders by taking necessary and appropriate countermeasures against such a large-scale purchase by a large-scale share purchaser.