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Press Release

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**Pension Fund Association in Japan chose Capcom as one of
its Corporate Governance Fund's companies.**

- Nikkei Digital Media, Inc. also ranked Capcom at 23rd place
in its ranking of Better Corporate Governance companies-

Capcom Co., Ltd., is pleased to announce that Capcom was chosen by Pension Fund Association in Japan (hereinafter the Association) as one of its Corporate Governance Fund's chosen companies for its investment activities.

Corporate Governance Fund is the investment fund chosen by the Association based on the assessments of companies' corporate governance activities, which was started in March 2004 as part of its own corporate governance activities and the Association discloses its investment criteria and thereby the Association requests many listed companies to enhance their own corporate governance activities.

In assessing corporate governance of other companies, the Association will evaluate how effectively corporate governance activities work in each company, not limited to formalities such as adoption of external corporate directors and a shift to a company with committees.

The evaluation objectives are "Management based on shareholder value", "Disclosure/Accountability", "Board of Directors", "Remuneration system for Directors", and "Compliance system and Risk Management". Capcom's evaluation scores in the section of "Disclosure/Accountability" were much higher than other nominated companies' average scores in the same section.

In addition to the above, NEEDS-Cges being conducted by Nikkei Digital Media, Inc. for quantitative assessment for corporate governance shows 23rd position out of 3,800 listed companies.

One of our priorities is to strengthen corporate governance. In order to enable us to implement the objective, we are striving to enhance both management monitoring and transparency by retaining 3 external directors as well as 3 external auditors.

We have established the Compliance Committee and the Remuneration Committee with external directors as core members to make corporate governance work effectively, and have enhanced IR activities to make timely and appropriate disclosure of information and to ensure accountability.

Having received this opportunity and honour, we will strive to strengthen our corporate governance further.

List of corporate governance fund companies

2202	Meiji Seika Kaisha, LTD.		6773	PIONEER CORPORATION
2502	ASAHI BREWERIES, LTD.		6817	SUMIDA CORPORATION
2651	LAWSON, INC.		6839	FUNAI ELECTRIC CO., LTD.
2678	ASKUL Corporation		6841	Yokogawa Electric Corporation
* 2779	Mitsukoshi, Ltd.		7272	Yamaha Motor Co., Ltd.
2801	KIKKOMAN CORPORATION.		7453	Ryohin Keikaku Co.,Ltd.
3003	Shoei Co.,Ltd.		7741	HOYA CORPORATION
3401	TEIJIN LIMITED.		7752	Ricoh Company, Ltd.
4063	Shin-Etsu Chemical Co., Ltd.		7832	NAMCO BANDAI Holdings Inc.
4202	DAICEL CHEMICAL INDUSTRIES, LTD.	*	8002	Marubeni Corporation
4208	UBE INDUSTRIES,LTD.		8031	mitsui & CO., LTD.
4452	Kao Corporation		8035	Tokyo Electron Limited
4503	Astellas Pharma Inc.		8058	Mitsubishi Corporation
4523	Eisai Co., Ltd.		8238	Isetan Company Limited
4536	Santen Pharmaceutical Co., Ltd.		8251	PARCO CO., LTD.
4543	Terumo Corporation		8267	AEON Co. Ltd.
4544	Miraca Holdings Inc.		8303	Shinsei Bank, Limited.
4568	DAIICHI SANKYO COMPANY, LIMITED		8306	Mitsubishi UFJ Financial Group, Inc.
4902	Konica Minolta Holdings, Inc.	*	8316	Sumitomo Mitsui Financial Group, Inc
* 4911	Shiseido Company, Limited		8358	Suruga Bank Ltd.
* 4912	Lion Corporation		8411	Mizuho Financial Group, Inc.
4951	S.T.CORPORATION		8591	ORIX Corporation
5201	ASAHI GLASS CO., LTD		8601	Daiwa Securities Group Inc.
5202	Nippon Sheet Glass Co., Ltd.	*	8752	Mitsui Sumitomo Insurance Company, Limited
6301	Komatsu Ltd.		8766	Millea Holdings, Inc.
6367	DAIKIN INDUSTRIES,LTD		9064	YAMATO HOLDINGS CO.,LTD.
6471	NSK Ltd.		9104	Mitsui O.S.K. Lines, Ltd.
6501	Hitachi, Ltd.	*	9202	All Nippon Airways Co., Ltd.
6502	TOSHIBA CORPORATION		9412	SKY Perfect JSAT Corporation
6503	Mitsubishi Electric Corporation		9427	eAccess Ltd.
6645	OMRON Corporation	*	9432	NIPPON TELEGRAPH AND TELEPHONE CORPORATION
6701	NEC Corporation		9531	TOKYO GAS CO.,Ltd.
6752	Matsushita Electric Industrial Co., Ltd.	*	9697	CAPCOM CO., LTD.
6754	Anritsu Corporation		9744	MEITEC CORPORATION
6758	Sony Corporation		9783	Benesse Corporation
6762	TDK Corporation		9983	FAST RETAILING CO., LTD.

(in the order of code No.)

* mark means newly chosen company.

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