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## **Company View Regarding Stock Trading Unit Reduction**

Nintendo Co., Ltd. (the “Company”) believes a stock trading unit reduction is one of the effective measures to expand the investor base and enhance stock liquidity. However, among shareholders there are arguments for and against the reduction.

Therefore, taking into consideration aggregately the movement of the overall stock market, the level of the Company's share price and liquidity of the Company's shares, among other things, the Company will continue to carefully evaluate the feasibility of a stock trading unit reduction from different perspectives.