



June 26, 2023

Nintendo Co., Ltd.
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Japan

Company View Regarding Stock Trading Unit Reduction

Nintendo Co., Ltd. (the “Company”) believes reduction of the minimum trading unit of shares is one of the effective measures to further expand the investor base and to enhance stock liquidity.

The Company enacted a 10-for-1 stock split of its common stock effective October 1, 2022. We will continue to carefully evaluate the feasibility of reduction, taking into consideration collectively stock market trends, the level of the Company's share price and the liquidity of the Company's shares, among other factors.