



May 10, 2022

Nintendo Co., Ltd.
11-1 Kamitoba Hokotate-cho,
Minami-ku, Kyoto 601-8501
Japan

Notification of Common Stock Split and Partial Amendment to the Articles of Incorporation and Change in the Dividend Policy due to Stock Split

At the meeting of the Board of Directors held on May 10, 2022, Nintendo Co., Ltd. (the “Company”) resolved to authorize a stock split of shares of its common stock and a partial amendment to the Articles of Incorporation and change in the Dividend Policy due to the stock split, as described below.

1. Purpose of the Stock Split

To reduce the minimum investment price through the stock split, thereby increasing the liquidity of the Company’s shares and further expanding the Company’s investor base.

2. Overview of the Stock Split

(1) Stock Split Method

The record date for the stock split will be Friday, September 30, 2022. Each share of the Company’s common stock held by shareholders who are registered or recorded in the final shareholder registry as of the record date will be split into 10 shares.

(2) Increase in the Number of Shares as a Result of the Stock Split

1) Number of shares outstanding prior to the stock split	129,869,000 shares
2) Increase in the number of shares as a result of the stock split	1,168,821,000 shares
3) Number of shares outstanding after the stock split	1,298,690,000 shares
4) Number of authorized shares after the stock split	4,000,000,000 shares

(3) Stock Split Schedule

1) Date of public notice of the record date	Wednesday, September 14, 2022
2) Record date	Friday, September 30, 2022
3) Effective date	Saturday, October 1, 2022

3. Partial Amendment to Articles of Incorporation

(1) Reason for Amendment

Due to the stock split described above, the Company will amend the total number of shares authorized to be issued stipulated in Article 6 of Articles of Incorporation effective Saturday, October 1, 2022, pursuant to Article 184, Paragraph 2 of the Companies Act.

(2) Details of the Amendment

The details of the amendment are as follows.

(Changes are underlined)

Current Articles	Proposed Amendment
(Total Number of Shares Authorized to be Issued) Article 6. The total number of shares authorized to be issued by the Company shall be <u>four</u> <u>hundred</u> million (<u>400,000,000</u>) shares.	(Total Number of Shares Authorized to be Issued) Article 6. The total number of shares authorized to be issued by the Company shall be <u>four</u> billion (<u>4,000,000,000</u>) shares.

(3) Amendment Schedule

Date of resolution by Board of Directors Tuesday, May 10, 2022

Effective date Saturday, October 1, 2022 (Scheduled)

4. Change in the Dividend Policy

The Dividend Policy of the Company shall be amended as bellow, due to the above stock split. The change is an adjustment due to the implementation of stock split, and there is no material change from the existing policy.

The new policy shall be applied to the shares after stock split from the year-end dividend for the fiscal year ending March 2023.

(Changes are underlined.)

Current Policy	Proposed Amendment
The annual dividend per share will be established at the higher of the amount calculated by dividing 33% of consolidated operating profit by the total number of outstanding shares, excluding treasury shares, as of the end of the fiscal year rounded up to the <u>10</u> yen digit, and the amount calculated based on the 50% consolidated profit standard rounded up to the <u>10</u> yen digit. The end of 2nd quarter (interim) dividend per share is calculated by dividing 33% of	The annual dividend per share will be established at the higher of the amount calculated by dividing 33% of consolidated operating profit by the total number of outstanding shares, excluding treasury shares, as of the end of the fiscal year rounded up to the <u>1</u> yen digit, and the amount calculated based on the 50% consolidated profit standard rounded up to the <u>1</u> yen digit. The end of 2nd quarter (interim) dividend per share is calculated by dividing 33% of

consolidated operating profit by the total number of outstanding shares, excluding treasury shares, as of the end of the six-month period rounded up to the <u>10</u> yen digit.	consolidated operating profit by the total number of outstanding shares, excluding treasury shares, as of the end of the six-month period rounded up to the <u>1</u> yen digit.
--	---

5. Others

Change in Share Capital

The Company's share capital shall not change due to the above stock split.