Corporate Action Notice

BNY MELLON

August 11, 2022

Ratio Change and Stock Distribution

Nintendo Co., Ltd.
ADS CUSIP: 654445303
ADS ISIN: US654453037
ADS Ticker Symbol: NTDOY
Ratio (ADS: Underlying Shares): 8:1

Nintendo Co., Ltd. has announced a ten (10) for one (1) stock split on its ordinary shares in the local market effective October 3, 2022. As a result, BNY Mellon will change the ratio on the Nintendo Co., Ltd. American Depositary Receipt ("ADR") program from eight (8) American Depositary Shares ("ADSs") representing one (1) ordinary share to a new ratio of four (4) ADSs representing one (1) ordinary share. The ratio change will occur immediately after the stock split resulting in a 400% ADS distribution (4 additional ADS for each 1 ADS held).

Please note the following:

ADR Record Date: September 30, 2022
ADR Payable Date: October 3, 2022
ADR Distribution Rate: 400% Distribution (4 additional ADS for each 1 ADS held)
Issuance Fee: $0.01 per ADS issued
Old ADR Ratio: 8 ADS: 1 Ordinary Share
New ADR Ratio: 4 ADS: 1 Ordinary Share
ADR Effective date: October 3, 2022

First day of trading under the new ratio is expected to be October 4, 2022.

Please note: A ratio change may impact the fees payable by ADR investors.

BNY Mellon's books will be closed for all issuance and cancellation transactions from the close of business September 30, 2022. BNY Mellon anticipates that on October 6, 2022, the books will be opened for all issuance and cancellation transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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