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June 26, 2018

To Shareholders:

Shigeo Saito
President
Nissin Electric Co., Ltd.
47, Umezu-Takase-cho, Ukyo-ku, Kyoto,
Japan

RESOLUTIONS OF THE 160TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The following matters were reported and resolved at the 160th Annual General Meeting of Shareholders of Nissin Electric Co., Ltd. (the "Company").

Matters reported:

1. The Business Report, Consolidated Financial Statements for the Company's 160th Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 160th Fiscal Year (April 1, 2017 - March 31, 2018)

The contents of 1. and 2. above were reported.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed. It was decided to pay an ordinary dividend of 19 yen per share (unchanged year-on-year) as a year-end dividend. The effective date of year-end dividend (date of commencing dividend payment) was decided to be Wednesday, June 27, 2018.

Since an interim dividend of 11 yen per share (unchanged year-on-year) was already paid, the total annual dividend for the 160th Fiscal Year including the interim dividend is 30 yen per share and is unchanged year-on-year. (Since dividends per share equivalent to 30 yen for the previous fiscal year consists of the ordinary dividend of 22 yen and an additional 8 yen commemorative dividend for our 100th anniversary, ordinary dividend for the 160th Fiscal Year is an increase of 8yen year-on-year)

Proposal 2: Election of three (3) Directors

The proposal was approved and resolved as originally proposed, and three (3) Directors, Messrs. Koichi Nagata, Yoshiaki Matsumoto, Yukifumi Teramoto were newly elected and assumed their respective offices.

Proposal 3: Election of One (1) Auditor

The proposal submitted after obtaining prior consent from the Board of Auditors was approved and resolved as originally proposed, and Mr. Tadashi Ueno was newly elected and assumed the office.