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June 19, 2019

To Shareholders:

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

RESOLUTIONS OF THE 161ST 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 161st 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 161st Fiscal Year (April 1, 2018 - March 31, 2019) 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 161st Fiscal Year (April 1, 2018 - March 31, 2019)

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 17 yen per share (19 yen per share for the previous fiscal year) as a year-end dividend.

The effective date of year-end dividend (date of commencing dividend payment) was decided to be Thursday, June 20, 2019.

Since an interim dividend of 15 yen per share (an increase of 4 yen year-on-year) was already paid, the total annual dividend for the 161st Fiscal Year including the interim dividend is 32 yen per share (an increase of 2 yen year-on-year).

Proposal 2: Election of eight (8) Directors

Following the expiration of the term of office of all Directors (9 members), the proposal was approved and resolved as originally proposed, and eight (8) Directors, Messrs. Hideaki Obata, Shigeo Saito, Masahide Nobu, Koichi Nagata, Yoshiaki Matsumoto, Yukifumi Teramoto, Masahiro Yurino, and Ms. Sachiko Hirabayashi were reelected and assumed their respective offices.

Furthermore, two (2) Directors, Mr. Masahiro Yurino and Ms. Sachiko Hirabayashi are Outside Directors as stipulated in Article 2 Item 15 of the Companies Act.

Proposal 3: Election of Two (2) Auditors

The proposal submitted after obtaining prior consent from the Board of Auditors was approved and resolved as originally proposed, and Mr. Naoyoshi Akashi was newly elected and Mr. Go Saeki was reelected Outside Auditor as stipulated in Article 2 Item 16 of the Companies Act and assumed their respective offices.