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June 22, 2016

To Shareholders:

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

RESOLUTIONS OF THE 158TH 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 158th 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 158th Fiscal Year (April 1, 2015 - March 31, 2016) 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 158th Fiscal Year (April 1, 2015 - March 31, 2016)

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 cash dividend of 11 yen per share (an increase of 4 yen year-on-year) as a year-end dividend.

The effective date of year-end dividend (date of commencing dividend payment) was decided to be Thursday, June 23, 2016.

Since an interim dividend of 7 yen per share (an increase of 1 yen year-on-year) was already paid, the total annual dividend for the 158th Fiscal Year including the interim dividend is 18 yen per share (an increase of 5 yen year-on-year).

Proposal 2: Election of Two (2) Directors

The proposal was approved and resolved as originally proposed, and two (2) Directors, Mr. Shigeo Saito, Ms. Sachiko Hirabayashi were newly elected and assumed their respective offices.

Furthermore, Ms. Sachiko Hirabayashi is Outside Director as stipulated in Article 2 Item 15 of the Companies Act, and the number of Outside Directors of the Company was increased by one (1) to two (2).

Proposal 3: Election of Four (4) Auditors

The proposal submitted after obtaining prior consent from the Board of Auditors was approved and resolved as originally proposed, and four (4) Auditors, Messrs. Satoru Nakahori, Michio Inada, Mamoru Morita and Hitoshi Tanaka were reelected and assumed their respective offices.

Furthermore, two (2) Auditors, Messrs. Mamoru Morita and Hitoshi Tanaka are Outside Auditors as stipulated in Article 2 Item 16 of the Companies Act.