

Securities code: 7230

June 1, 2017

To our shareholders:

Eiji Okawara
President and Representative Director
NISSIN KOGYO CO., LTD.
801 Kazawa, Tomi City, Nagano Prefecture

NOTICE OF THE 64TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 64th Ordinary General Meeting of Shareholders of Nissin Kogyo Co., Ltd. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by either of the methods indicated on the “Information on the exercise of voting rights” on the next page (Japanese Only) by no later than 4:40 p.m. on Thursday, June 15, 2017 (Japan Standard Time).

1. Date and Time: Friday, June 16, 2017 at 10:00 a.m. (Reception opens at 9:15 a.m.) (Japan Standard Time)

2. Venue: Shinano Hall, 3rd Floor, Ueda Tokyu REI Hotel
4-24-1, Tenjin, Ueda-shi, Nagano Prefecture

3. Purposes:

Items to be reported:

Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements for the 64th Term (from April 1, 2016 to March 31, 2017), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors.

Items to be resolved:

- Proposal 1:** Election of Nine (9) Directors
- Proposal 2:** Election of One (1) Corporate Auditor
- Proposal 3:** Payment of Bonuses to Directors and Corporate Auditors for the 64th Term

4. Items Decided upon Convocation of the General Meeting

- (1) When exercising voting rights by proxy, your proxy must be a shareholder with voting rights, as set forth under Article 17 of the Company’s Articles of Incorporation. Further, only one (1) person may be appointed as your proxy, and you are asked to submit to the Company a document proving that person’s appointment as proxy.
- (2) When exercising your voting rights in a non-uniform way, please inform the Company of this fact and your reasons in writing at least three (3) days before the General Meeting.

5. Matters concerning Internet disclosure

With respect to the documents to be provided upon this Notice of the General Meeting of Shareholders, the “Notes to Consolidated Financial Statements” and the “Notes to Non-Consolidated Financial Statements” are posted on the Company’s website (<http://www.nissinkogyo.co.jp/>) (Japanese only) as stipulated by the laws and regulations and Article 15 of the Company’s Articles of Incorporation. These items are included in the Consolidated Financial Statements and the Non-Consolidated Financial Statements audited by the Corporate Auditors and Accounting Auditor when preparing their respective audit reports.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Nine (9) Directors

The term of eight (8) Directors expires at the conclusion of this meeting. The Company therefore proposes that nine (9) Directors be elected, increasing the number of Directors by one (1) in order to strengthen the management system.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Eiji Okawara (June 17, 1958) Reelection	Apr. 1981	Joined Honda Motor Co., Ltd.	23,400
		June 2006	Executive Officer, concurrently in charge of manufacturing at China Headquarters	
		Apr. 2007	CEO, Guangzhou Honda Automobile Co., Ltd.	
		Apr. 2009	President, Honda Engineering Co., Ltd.	
		June 2011	Joined the Company	
		June 2011	President and Representative Director (present position)	
[Reasons for nomination as candidate for Director] Since being appointed as President and Representative Director in 2011, he has fully performed his duties concerning making decisions over important business matters and overseeing business execution with his strong leadership and decision-making ability based on his considerable experience and achievements. Therefore, the Company requests his reelection.				
2	Junya Takei (February 10, 1963) Reelection	Apr. 1986	Joined the Company	28,500
		Apr. 2002	Leader of Production Engineering Department	
		Mar. 2007	President and Director, PT.CHEMCO HARAPAN NUSANTARA	
		Mar. 2011	General Manager, Naoetsu Factory, Production Operations of the Company	
		June 2011	Operating Officer	
		June 2012	Director	
		Apr. 2013	Director, Chief Operating Officer, Production Operations	
		Apr. 2014	Director, Chief Operating Officer, Production & Purchasing Operations	
		June 2015	Managing Director	
		Mar. 2016	Managing Director, in charge of Corporate Governance/Compliance (present position)	
		June 2016	Executive Director (present position)	
[Reasons for nomination as candidate for Director] Since joining the company, he has played a central role in production engineering over many years and served as Leader of Production Engineering Department and President and Director of PT.CHEMCO HARAPAN NUSANTARA. After returning to Japan, he served as General Manager of Naoetsu Factory and Chief Operating Officer of Production & Purchasing Operations. In addition, he assumed office as a Director in 2012 and has been deeply involved in the management of the Company. Since 2016, he has assisted President and has been in charge of overall management as Executive Director, and has been in charge of Corporate Governance/Compliance. Therefore, the Company requests his reelection.				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Kenji Terada (November 20, 1957) Reelection	<p>Apr. 1980 Joined Honda Motor Co., Ltd.</p> <p>Apr. 2008 Head of Regional Business Planning Office, South America Headquarters</p> <p>Apr. 2011 Joined the Company</p> <p>Apr. 2011 General Manager of General affairs Department, Accounting Department, and HR Development Department, Corporate Planning & Business Management</p> <p>June 2011 Director</p> <p>Apr. 2013 Director, Chief Operating Officer, Corporate Planning & Business Management (present position)</p> <p>Apr. 2013 Director, Head of Corporate Planning Department, Business Advancement Center, and Accounting Department, Corporate Planning & Business Management</p> <p>Apr. 2013 Director, in charge of Risk Management (present position)</p> <p>Apr. 2014 Director, Head of Corporate Planning Department and Business Advancement Center, Corporate Planning & Business Management</p> <p>Mar. 2016 Director, in charge of IR/Information Disclosure (present position)</p> <p>June 2016 Managing Director (present position)</p>	11,600
<p>[Reasons for nomination as candidate for Director]</p> <p>He assumed office as a Director in 2011, and has served as Chief Operating Officer of Corporate Planning & Business Management and has been in charge of Risk Management since 2013. Since he has a sense of balance that allows him to make appropriate decisions for management from the specialized aspects of accounting, the Company requests his reelection.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
4	Kazuya Sato (April 3, 1960) Reelection	Apr. 1983	Joined Honda Motor Co., Ltd.	6,500
		Apr. 2010	Purchasing Manager, Honda of America Mfg., Inc.	
		Apr. 2013	Joined the Company	
		Apr. 2013	In charge of Quality (present position)	
		June 2013	Director (present position)	
		Apr. 2014	Director, Head of Quality Assurance (present position)	
[Reasons for nomination as candidate for Director] He assumed office as a Director in 2013, has been in charge of Quality since 2013, and has served as Head of Quality Assurance since 2014. Since he has experience and knowledge of a wide range of fields including the Company's quality, the Company requests his reelection.				
5	Yuichi Ichikawa (March 19, 1963) Reelection	Apr. 1985	Joined the Company	11,200
		Apr. 2007	General Manager, Corporate Planning Department, Business Division	
		Apr. 2008	General Manager, Corporate Planning Department, Corporate Planning & Business Management	
		Apr. 2012	General Manager of Sales & Purchasing Operations	
		June 2012	Operating Officer	
		Apr. 2014	Chief Operating Officer, Sales Operations (present position)	
		June 2014	Director (present position)	
[Reasons for nomination as candidate for Director] Since joining the company, he has played a central role in sales over many years and served as General Manager of the Corporate Planning Department and General Manager of Sales Department. Since 2014, he has served as Director and Chief Operating Officer of Sales Operations. Since he has experience and knowledge of a wide range of fields including the Company's sales, the Company requests his reelection.				
6	Takayoshi Shinohara (December 13, 1959) Reelection	Apr. 1980	Joined the Company	19,100
		July 2004	Four-Wheel Vehicle Leader, Engineering Department	
		June 2006	Operating Officer	
		June 2006	Four-Wheel Vehicle Leader, Nagano R&D Center	
		Apr. 2009	Head of Quality	
		Apr. 2011	Head of Tochigi R&D Center	
		Apr. 2012	President and Director, PT.CHEMCO HARAPAN NUSANTARA	
		Apr. 2015	Chief Operating Officer, Development Operations of the Company (present position)	
		June 2015	Director (present position)	
[Reasons for nomination as candidate for Director] Since joining the company, he has played a central role in development as an engineer over many years and served as a leader in development, Head of Quality and President and Director of PT.CHEMCO HARAPAN NUSANTARA. Since 2015, he has served as Director and Chief Operating Officer of Development Operations. Since he has experience and knowledge of a wide range of fields including the Company's development, the Company requests his reelection.				

No.	Name (Date of birth)	Career summary, position and responsibilities (Significant concurrent positions outside the Company)		Number of the Company's shares owned
7	Keiichi Kobayashi (June 28, 1964) Reelection	Apr. 1987	Joined the Company	5,870
		Apr. 2011	General Manager, Production Operations Department, Production Operations	
		Nov. 2012	President and Director, NISSIN BRAKE DE MEXICO, S.A. DE C.V.	
		Apr. 2016	Chief Operating Officer, Production & Purchasing Operations of the Company (present position)	
		June 2016	Director (present position)	
[Reasons for nomination as candidate for Director] Since joining the company, he primarily engaged in operations involving production engineering and production operations, and served as General Manager of Production Operations Department and President and Director of NISSIN BRAKE DE MEXICO, S.A. DE C.V. Since 2016, he has been served as Director and Chief Operating Officer of Production & Purchasing Operations. Since he has high ability and expertise concerning production and purchasing, the Company requests his reelection.				
8	Jiro Miyashita (February 2, 1948) Reelection Outside Director Independent Officer	Sept. 1979	Joined NISSEI ASB MACHINE CO., LTD.	1,000
		May 1985	Executive Vice President, Nissei ASB GmbH	
		Apr. 2003	Director and General Manager, Sales Division of NISSEI ASB MACHINE CO., LTD.	
		Apr. 2009	Director and General Manager, Sales Department	
		Dec. 2013	Executive Officer and General Manager, Sales Department	
		Aug. 2014	Adviser	
		June 2015	Retired	
		June 2015	Outside Director of the Company (present position)	
[Reasons for nomination as candidate for Director] He has acquired a wealth of knowledge and experience through his longstanding involvement in management and international operations at NISSEI ASB MACHINE CO., LTD. and has been properly performing his duties as an Outside Director at the Company. Therefore, the Company requests his reelection.				
9	Masataka Fukui (February 20, 1953) New election Outside Director Independent Officer	Apr. 1978	Joined Shinano Kenshi Co., Ltd.	-
		May 2006	Director and General Manager, Precision Electricity Business Division	
		Dec. 2010	Director Vice Chairman, Dongguan Shinano Motor Co., Ltd.	
		Mar. 2016	Advisor, Precision Electricity Business Division	
		Feb. 2017	Retired	
[Reasons for nomination as candidate for Director] He has acquired a wealth of knowledge and experience through his longstanding involvement in management and international operations at Shinano Kenshi Co., Ltd., and the Company believes that his knowledge and experience will contribute to further enhancement of the management system of the Company. Therefore, the Company requests his election.				

- Notes:
1. There is no special interest between the candidates and the Company.
 2. Jiro Miyashita and Masataka Fukui are candidates for Outside Director.
 3. Jiro Miyashita's term as an Outside Director at the Company will reach two (2) year at the conclusion of this meeting.
 4. Pursuant to the provisions of the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Jiro Miyashita to limit his liability for damages provided for in Article 423, Paragraph 1 of the Companies Act to the minimum limited liability specified under Article 425, Paragraph 1 of the Companies Act. If Jiro Miyashita's reelection is approved, the Company plans to renew this agreement with him. If Masataka Fukui is elected, the Company plans to enter into the same limited liability agreement with him.
 5. The Company has registered Jiro Miyashita as an Independent Officer in accordance with the rules of the Tokyo Stock Exchange. If Jiro Miyashita's reelection is approved, the Company plans for his appointment as an independent officer to continue. If Masataka Fukui is elected, the Company plans to register him as an Independent Officer in accordance with the rules of the Tokyo Stock Exchange.

[Reference] Independence Criteria for Outside Officers

The Board of Directors of the Company deems an Outside Officer to have sufficient independence against the Company in the event that the following requirements are fulfilled.

1. Investment relationship with the Company

The principal and his close relatives (Note 1) shall not fall under any of the following (1) to (3) presently or in the past five years.

- (1) Officers, executive officers, or employees of companies (subsidiaries and affiliates) to which the Company contributes
- (2) Officers, executive officers, or employees of the parent company or major shareholders (Note 2) of the Company
- (3) Officers, executive officers, or employees of subsidiaries of the parent company of the Company

2. Business relationship with the Company

The principal and his close relatives shall not fall under any of the following (1) to (4) presently or in the past five years.

- (1) Officers or executive officers of principal business partners (Note 3) of the Company
- (2) Officers or executive officers of companies that deem the Company to be their principal business partner
- (3) Officers or executive officers of main creditors (Note 4) of the Company
- (4) Those who once belonged to the Accounting Auditor of the Company, or those who are a lawyer, a certified public accountant or a tax accountant of the Company (Note 5)

- Notes:
1. Close relatives refer to a spouse or relative within the second degree of kinship.
 2. Major shareholders refer to the top ten shareholders with high shareholding ratio of the Company at the end of the business year.
 3. Principal business partners are the business partner of the Company whose annual transaction amount exceeds 1% of the consolidated net sales of the Company or that business partner.
 4. Main creditors are the financial institution from which the Company and its subsidiaries and affiliated companies borrow and whose total borrowing balance exceeds 1% of consolidated net assets of the Company at the end of the fiscal year.
 5. Those who receive annual compensation amount paid by the Company exceeds 2 million yen per year for individuals and 4 million yen per year for corporations.

Proposal 2: Election of One (1) Corporate Auditor

Corporate Auditor Makoto Horiuchi will resign at the conclusion of this meeting. The Company therefore proposes that one (1) Corporate Auditor be elected.

The Board of Auditors has given its consent to this proposal.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Takanobu Watanabe (January 30, 1960) New election	Apr. 1980 Joined the Company Apr. 2011 Chief Executive Officer, Zhongshan Nissin Industry Co., Ltd. Apr. 2013 General Manager, Tobu Factory, Production Operations of the Company Apr. 2014 General Manager, Tobu Factory, Production & Purchasing Operations Apr. 2017 Assigned to Production & Purchasing Operations (present position)	300
[Reasons for nomination as candidate for Corporate Auditor] Since joining the company, he primarily engaged in operations involving factory management and served as Chief Executive Officer of Zhongshan Nissin Industry Co., Ltd. and General Manager of Tobu Factory. He has high ability and expertise concerning production, and the Company believes that it is appropriate to reflect his knowledge and experience in the audit of the Company. Therefore, the Company requests his election.		

Note: There is no special interest between the candidate and the Company.

Proposal 3: Payment of Bonuses to Directors and Corporate Auditors for the 64th Term

In order to award their services during the fiscal year and taking into consideration the results for the fiscal year, the Company would like to pay executive bonuses amounting to ¥38.86 million (Directors' bonuses of ¥30.89 million and Corporate Auditors' bonuses of ¥7.97 million) to the seven (7) full-time Directors active at the end of the fiscal year and the two (2) full-time Corporate Auditors active at the end of the fiscal year.

Further, the Company requests approval to allow the allocation, etc., to each Director and Corporate Auditor to be decided through discussions of the Board of Directors Meeting in the case of Directors, and of the Corporate Auditors in the case of Corporate Auditors.