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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 June 2006  Apr. 2007 Apr. 2009 June 2011 June 2011	Joined Honda Motor Co., Ltd. Executive Officer, concurrently in charge of manufacturing at China Headquarters CEO, Guangzhou Honda Automobile Co., Ltd. President, Honda Engineering Co., Ltd. Joined the Company President and Representative Director (present position)	23,400
<p>[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.</p>				
2	Junya Takei (February 10, 1963) Reelection	Apr. 1986 Apr. 2002 Mar. 2007  Mar. 2011  June 2011 June 2012 Apr. 2013  Apr. 2014  June 2015 Mar. 2016  June 2016	Joined the Company Leader of Production Engineering Department President and Director, PT.CHEMCO HARAPAN NUSANTARA General Manager, Naoetsu Factory, Production Operations of the Company Operating Officer Director Director, Chief Operating Officer, Production Operations Director, Chief Operating Officer, Production & Purchasing Operations Managing Director Managing Director, in charge of Corporate Governance/Compliance (present position) Executive Director (present position)	28,500
<p>[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 &amp; 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.</p>				

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 &amp; Business Management</p> <p>June 2011    Director</p> <p>Apr. 2013    Director, Chief Operating Officer, Corporate Planning &amp; Business Management (present position)</p> <p>Apr. 2013    Director, Head of Corporate Planning Department, Business Advancement Center, and Accounting Department, Corporate Planning &amp; 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 &amp; 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 &amp; 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. 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)	6,500
		[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 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)	11,200
		[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 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)	19,100
		[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
<p>[Reasons for nomination as candidate for Corporate Auditor]</p> <p>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.</p>		

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.