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June 17, 2022

To Shareholders:

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

RESOLUTIONS OF THE 164TH 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 164th 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 164th Fiscal Year (April 1, 2021- March 31, 2022) 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 164th Fiscal Year (April 1, 2021 - March 31, 2022)

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 18 yen per share (an increase of 2 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 Monday, June 20, 2022.

Since an interim dividend of 18 yen per share (an increase of 2 yen year-on-year) was already paid, the total annual dividend for the 164th Fiscal Year including the interim dividend is 36 yen per share (an increase of 4 yen year-on-year).

Proposal 2: Partial Amendments to the Articles of Incorporation

The proposal was approved and resolved as originally proposed. It was decided that Article 18 of the Articles of Incorporation of the Company shall be amended to the following effects and supplementary provisions related to the effective date, etc. shall be established in order to prepare for the introduction of the system for electronic provision of materials for the general meeting of shareholders in line with the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (act No. 70 of 2019) which will be enforced on September 1, 2022,

- (1) Information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The scope of matters to be included in the paper copy to be sent to shareholders who have requested it shall be limited.