

June 7, 2010

Dear Institutional Investors

Nissin Foods Holdings Co., Ltd.

Notice of the 62nd Ordinary General Meeting of Shareholders

The Shareholders' Meeting of Nissin Foods Holdings Co., Ltd. will be held on Tuesday, June 29, 2010. Although we already sent the Notice of Convocation to our shareholders, we understand the overseas proxy process can be complicated, and therefore, we would like to present a brief summary of the Agenda to be approved along with relevant reference materials. We hope this reference will be useful in your decision-making. Please use the prescribed procedures you have determined for carrying out the proxy procedures.

Furthermore, we are participating in the electronic proxy voting platform provided by ICJ for the convenience of shareholders. It allows overseas shareholders to vote through a system similar to that used in the United States, and we would be pleased if you could make use of it.

Along with our continuous efforts to increase shareholder value and to further strengthen corporate governance and IR activities, we would like to convey information to shareholders regarding the progress being made by management and the structure of the company in a timely manner. Your ongoing understanding and support is greatly appreciated.

Agenda to be Resolved

1. Appropriation of retained earnings

With a final dividend payout of JPY 35 (A JPY 25 normal dividend plus a JPY 10 dividend to commemorate 100 years since the birth of the company's founder, the late Momofuku Ando. This is a JPY 10 increase from the previous year for a total payout of JPY 3,872,752,835), this year's total dividend will be JPY 60 (a JPY 10 increase from the previous year), including the interim dividend of JPY 25. That will make the payout ratio 33.9%, based on consolidated earnings.

We will endeavor to maintain stable dividends to shareholders in the future by aiming to have a payout ratio of around 40%, based on consolidated earnings.

2. Election of eleven directors

There are eleven candidates for directors, including Mr. Koki Ando who is the current President and Representative Director. In an effort to improve corporate governance, the Company will increase the number of outside directors from two to three. The outside-director candidates are Yorihiko Kojima, Mr. Eizo Kobayashi and Yoko Ishikura, who is a candidate for new appointment.

Brief profiles of the independent outside-director candidates are shown in Appendix.

3. Election of one substitute corporate auditor

In order to address the risk of the number of incumbent corporate auditors falling short of that required by laws and regulations, the Company requests the approval of shareholders for the election of one substitute corporate auditor.

Three of the Company's four corporate auditors are outside corporate auditors.

4. Renewal of the Counter-Measures to the Large-Scale Acquisition of the Company's Shares (Takeover Defense Measures)

The "Counter-Measures to the Large-Scale Acquisition of the Company's Shares (Takeover Defense Measures)" approved by a large majority of shareholders in the 59th Ordinary General Meeting of Shareholders held on June 28, 2007 will expire and we ask for your approval of their renewal. In the renewal, we have made the following changes to eliminate arbitrary use of the scheme and ensure it contributes to the common interests of shareholders by making better defined.

- (1) The extension period used when extending the period for the Board of Directors to consider a proposal concerning the large-scale purchase of the Company's shares was "a period deemed reasonable by the Company" but "In principle, this shall not exceed 30 days." has been added to this provision.
- (2) Stringent criteria have been established for the appointment and dismissal of the Independent Committee that serves as an advisory organ concerning matters such as the triggering of defense measures.
- (3) An addition has also been made to stipulate that the Independent Committee may receive advice from independent experts at the expense of the Company.




The takeover defense measures do not harm the interests of shareholders as they are in place in preparation for cases which have a serious impact on the Company's corporate value and the common interests of shareholders, and we ask for your understanding and support concerning this matter.

Please also refer to our website which contains information for investors, such as financial information and Annual Reports.

URL: <http://www.nissinfoods.co.jp/english/inv/fin.html>

Your continued understanding and support is appreciated.

Profiles of Outside-Director Candidates

Candidate Number	N a m e (Date of Birth)	Brief History, Position and Other Key Posts Held Concurrently	Number of the Company's Shares Held
9	Yorihiro Kojima (October 15, 1941) 	May 1965 Joined Mitsubishi Corporation June 1995 Appointed as Director April 1997 Appointed as Managing Director April 1998 Appointed as Representative Director (Current) and Managing Director April 2001 Appointed as Representative Director and Executive Vice President, and Group CEO of the New Business Initiative Group June 2001 Appointed as Representative Director, Senior Executive Vice President and Group CEO of the New Business Initiative Group April 2004 Appointed as Representative Director and President (Current) June 2005 Appointed as Director of the Company (Current)	4,078 shares
10	Eizo Kobayashi (January 7, 1949) 	April 1972 Joined Itochu Corporation June 2000 Appointed as Executive Officer June 2003 Appointed as Representative Director (Current) and Managing Director April 2004 Appointed as Representative Director and Senior Managing Director June 2004 Appointed as Representative Director and President June 2005 Appointed as Director of the Company (Current) April 2010 Appointed as Representative Director and Chairman of Itochu Corporation (Current)	4,082 shares
11	Yoko Ishikura (March 19, 1949) 	July 1985 Joined the Japanese Subsidiary of McKinsey & Company, Inc. April 1992 Professor, School of International Politics, Economics and Communication, Aoyama Gakuin University March 1996 Appointed as Director of Avon Products Co., Ltd. (Part-time) April 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University (Current) April 2004 Appointed as Director of Vodafone Holdings K.K. (Part-time) April 2004 Appointed as Outside Director of Japan Post Service Co., Ltd. (Part-time) October 2005 Appointed as Vice President of the Science Council of Japan June 2006 Appointed as Director Mitsui O.S.K. Lines, Ltd. (Current)	0 shares