

The summary of the Agenda is provided solely for information purposes. Should there be any discrepancies between the summary and the original Agenda in Japanese, the latter shall prevail.

June 4, 2014

Dear Institutional Investors

**NISSIN FOODS HOLDINGS CO., LTD.**

**Notice of the 66th Ordinary General Meeting of Shareholders**

The Shareholders' Meeting of NISSIN FOODS HOLDINGS CO., LTD. will be held on Thursday, June 26, 2014. 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 (totaling JPY 3,857,758,520), this year's total dividend will be JPY 75, including the interim dividend of JPY 40. That will make the payout ratio 42.9%, 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 twelve directors**

There are twelve candidates for directors, including Mr. Koki Ando who is the current President and Representative Director. If approved, the number of directors will increase to twelve from the current number of eleven, enabling the company to be more prepared to enhance and expand corporate structure and to promote globalization of the company's business activities. Outside director candidates are Mr. Ken Kobayashi, Mr. Masahiro Okafuji and Ms. Yoko Ishikura who are current outside directors.

Mr. Ken Kobayashi and Mr. Masahiro Okafuji are the President of Mitsubishi Corporation and the President of ITOCHU Corporation respectively, and it is believed that they are suitable outside directors as they will bring outside views into management and have been recognized for their management acumen and track records in other companies.

Ms. Yoko Ishikura is believed to be a suitable outside director as she will bring the views of an outside expert into management and has been recognized for her many years of experience as an expert on international corporate strategy. Although she does not have any direct management experience, she is well-versed in corporate management due to many years of experience in areas such as international politics and economics, and international corporate strategy.

Brief profiles of the independent outside director candidates are shown in Appendix 1.

### **3. Election of one statutory auditor**

Mr. Osamu Tetsubayashi, a current inside statutory auditor, will resign upon the conclusion of this ordinary general meeting of shareholders and this proposal calls for the appointment of Mr. Hideki Hattori .

Mr. Hideki Hattori is an inside statutory auditor candidate who will replace Mr. Osamu Tetsubayashi. Mr. Hideki Hattori is currently not an alternate statutory auditor but a new candidate, therefore, if elected, his term will last for four years in accordance with the provision of the corporate law in Japan.

### **4. Election of one alternate statutory auditor**

The appointment of Mr. Kiyotaka Matsumiya, a current alternate statutory auditor, will be effective until the commencement of this ordinary general meeting of shareholders, and in the case where a vacancy of office of outside statutory auditor pursuant to the provisions of laws and regulations has occurred, this proposal calls for the appointment of one alternate statutory auditor.

Brief profiles of Mr. Kiyotaka Matsumiya is shown in Appendix 2.

### **5. Change in aggregate remuneration ceiling for directors**

The company currently pays remuneration to directors up to a maximum of JPY 500 million per year for their duties as directors as approved by 47th general meeting of shareholders held on June 29, 1995. Taking into consideration the fact that maximum remuneration has remained unchanged for the past 19 years in spite of changes in economic conditions, increase in number of directors of the company, and enhancement of structure and corporate governance of the company aimed at becoming a global company, approval is sought to change the maximum of directors' remuneration to JPY700 million per year, including JPY 50 million as maximum of remuneration for outside directors.

If Agenda number 2 is approved as proposed, the company will have 12 directors (including three outside directors) instead of current eleven.

Beside the remuneration mentioned above, the directors who concurrently serve as operating officers receive compensation for their role as operating officers. Also, Stock options are granted to directors in order to help sharpen recipients' focus on sustainable improvement of business performance for mid to long term and to incentivize them toward contribution to increase in shareholder value. The stock option

plan aforementioned was approved by 60th general meeting of shareholders held on June 27,2008.




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

URL: [http://www.nissin.com/en\\_jp/](http://www.nissin.com/en_jp/)

Your continued understanding and support is appreciated.


**Profiles of Outside Director Candidates**

\* Candidate Number refers to the number shown in the original “Notice of the 66th Ordinary General Meeting of Shareholders”, which shows all twelve Director Candidates.

Candidate Number	Name (Date of Birth)	Brief History, Position, Area of Responsibility and Other Key Posts Held Concurrently	Number of the Company's Shares Held
10	Ken Kobayashi (February 14, 1949) 	<p>July 1971 Joined Mitsubishi Corporation</p> <p>April 2003 Appointed as Senior Vice President, General Manager, Singapore Branch of Mitsubishi Corporation</p> <p>June 2004 Appointed as Senior Vice President, Division COO, Plant Project Div. of Mitsubishi Corporation</p> <p>April 2006 Appointed as Senior Vice President, Division COO, Ship, Aerospace &amp; Transportation Systems Div. of Mitsubishi Corporation</p> <p>April 2007 Appointed as Executive Vice President, Group CEO, Industrial Finance, Logistics &amp; Development Group of Mitsubishi Corporation</p> <p>June 2007 Appointed as Member of the Board, Executive Vice President, Group CEO, Industrial Finance, Logistics &amp; Development Group of Mitsubishi Corporation</p> <p>June 2008 Appointed as Executive Vice President, Group CEO, Industrial Finance, Logistics &amp; Development Group of Mitsubishi Corporation</p> <p>April 2010 Appointed as Senior Executive Vice President, Executive Assistant to President of Mitsubishi Corporation</p> <p>June 2010 Member of the Board, President of Mitsubishi Corporation (Current)</p> <p>June 2011 Appointed as Director of NISSIN FOODS HOLDINGS CO., LTD. (Current) (Status of Key Posts Held Concurrently) President and CEO, Mitsubishi Corporation</p>	3,224 shares
11	Masahiro Okafuji (December 12, 1949) 	<p>April 1974 Joined ITOCHU Corporation</p> <p>June 2002 Appointed as Executive Officer of ITOCHU Corporation</p> <p>April 2004 Appointed as Managing Executive Officer of ITOCHU Corporation</p> <p>June 2004 Appointed as Managing Director of ITOCHU Corporation</p> <p>April 2006 Appointed as Senior Managing Director of ITOCHU Corporation</p> <p>April 2009 Appointed as Executive Vice President of ITOCHU Corporation</p> <p>April 2010 Appointed as President of ITOCHU Corporation (Current)</p> <p>June 2011 Appointed as Director of NISSIN FOODS HOLDINGS CO., LTD. (Current) (Status of Key Posts Held Concurrently) President &amp; Chief Executive Officer of ITOCHU Corporation</p>	3,224 shares
12	Yoko Ishikura (March 19, 1949) 	<p>July 1985 Joined Japanese Subsidiary of McKinsey &amp; Company, Inc. and appointed as Manager</p> <p>April 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University</p> <p>April 2004 Appointed as Outside Director of Japan Post Service Co., Ltd. (Part-time)</p> <p>October 2005 Appointed as Vice President of the Science Council of Japan</p> <p>June 2006 Appointed as Director Mitsui O.S.K. Lines, Ltd.</p> <p>June 2010 Appointed as Director and Independent Officer of NISSIN FOODS HOLDINGS CO., LTD. (Current)</p> <p>Appointed as Director of Fujitsu Limited</p> <p>April 2011 Professor, Graduate School of Media Design, Keio University</p> <p>June 2012 Director of LIFENET INSURANCE COMPANY (Current)</p>	688 shares

\* As Director candidate Ms. Yoko Ishikura is highly reputed with her name, the candidate name is shown as above, although her legal name is Ms. Yoko Kurita.

**Profile of Alternate Statutory Auditor Candidate**

Name (Date of Birth)	Brief History, Position and Other Key Posts Held Concurrently	Number of the Company's Shares Held
Kiyotaka Matsumiya (December 17, 1945)  	April 1978 Admitted to practice law January 1996 Appointed as Judicial Commissioner (Current) July 2000 Appointed as Civil Conciliation Commissioner (Current) April 2005 Appointed as Commissioner of Suita City Information Disclosure and Personal Information Protection Review Board (Current)	0 shares

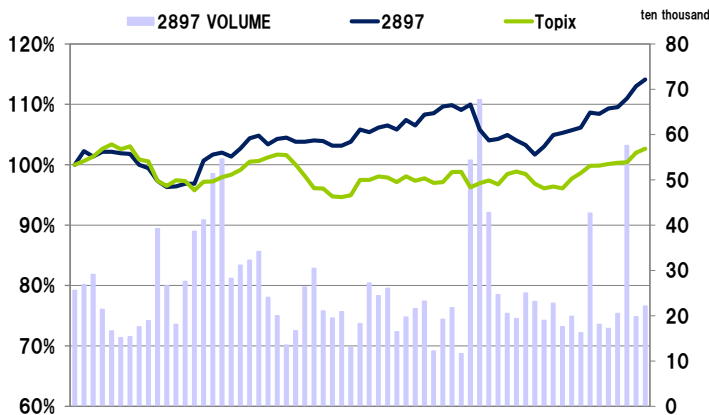
End

## Share Information (June 3, 2014)

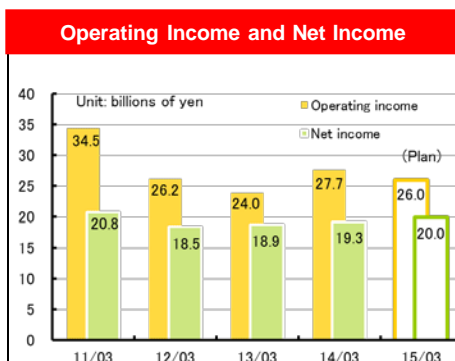
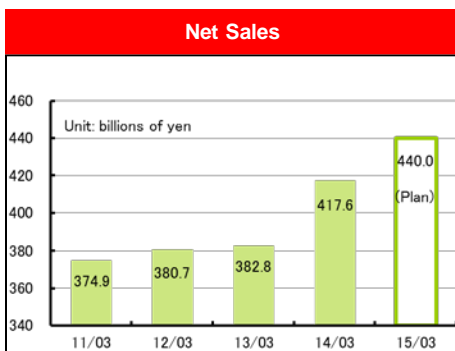
TSE1: 2897

ISIN : JP3675600005

Closing Share Price	5,090
Traded Volume	221,200shares
Total Shares Issued	117.46million shares
Market Capitalization	597,890million yen



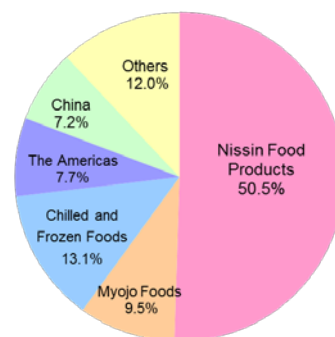
## Key Financial Data



## Company Profile

NISSIN FOODS HOLDINGS CO.,LTD.(TSE 1<sup>st</sup> Section : 2897) is an industry pioneer that developed *Chicken Ramen*, the world's first instant ramen noodles and is a leading company in the manufacture and sale of instant noodles and cup-type noodles. The company has a dominant share in the domestic market for instant noodles, and seeks to realize the group philosophy of EARTH FOOD CREATOR. The company aims to become the number one brand in various areas with its technological innovation and marketing capabilities, and is actively expanding its business overseas. The company switched to a holding company organization in October 2008 to provide cross-sectional logistics support for 6 domestic operating companies including Nissin Food Products Co., Ltd. and Myojo Foods Co., Ltd. and 4 regions overseas such as The Americas, China, Asia and Europe.

Net sales: 417.6bill. yen (Mar. 2014)



Accounting period	Mar-2011	Mar-2012	Mar-2013	Mar-2014
<b>Per Share (Unit: yen)</b>				
Earnings per Share	187.56	167.97	171.12	174.83
Dividends per Share	70	75	75	75
Book Value per Share	2,454.67	2,545.31	2,782.25	3,018.82
<b>Financial Position as of year end (Unit: millions of yen)</b>				
Tangible Fixed Assets	125,882	126,360	133,787	147,620
Total Assets	409,748	414,717	446,132	479,469
Long-term Liabilities	44,498	37,194	33,296	37,001
Net Assets	277,595	286,657	315,026	342,300
R&D Expenses	4,081	4,384	4,320	5,313
Capital Expenditures	30,810	18,936	21,582	27,527
<b>Other data</b>				
Operating Income / Net Sales (%)	9.2	6.9	6.3	6.6
Net Income / Total Assets (%)	5.1	4.5	4.4	4.2

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