

Company name: Nissen Holdings Co., Ltd.
 President: Shinya Samura
 Securities code: 8248
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Osaka Securities Exchange, First Section
 Contact: Naruhito Ishihata, Executive Officer
 General Manager, Financial Department
 Tel: (81) 75-682-2041

NOTICE REGARDING THE RESULTS OF THE EXERCISE OF VOTING RIGHTS AT THE 42nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

The Company has been making continued efforts to enhance its corporate governance in order to heighten the soundness and transparency of management and improve corporate values over the medium and long term.

As we have been doing since 2010, We are pleased to announce the results of the exercise of voting rights at the 42nd Ordinary General Meeting of Shareholders held on March 16, 2012 as below; specifically, the results of the advance exercise of voting rights up to a day prior to the date of the Meeting and the status of votes for and against each candidate in proposals 3, 4 and 5. We would also like to announce the results of the survey taken by shareholders present at the Meeting regarding the results of the exercise of voting rights.

Please be advised that, as the requirements for approval of all proposals were satisfied through the advance exercise of voting rights by paper ballot or over the Internet, the results of the voluntary survey conducted after the conclusion of such Meeting shall be disclosed in lieu of the results of tabulation of the voting rights exercised on the day of the Meeting.

1. Status of voting rights

Number of shareholders with voting rights	12,621
Total number of voting rights	507,338

2. Status of exercise of voting rights

	Exercise of voting rights up to a day prior to the date of the General Meeting of Shareholders (advance exercise)	Exercise of voting rights by shareholders present at the General Meeting of Shareholders	Total number of voting rights exercised
Number of shareholders	3,275	178	3,453
Number of voting rights exercised	331,515	60,589	392,104
Exercise ratio	65.3%	11.9%	77.3%

* There are 2 shareholders (with 20 voting rights) who exited the Meeting prior to exercising such rights.

3. Results of exercise of voting rights

(Number of voting rights)

Proposal	Number of voting rights exercised in advance			(Reference) Number of voting rights exercised on the day of the Meeting based on survey results			(Reference) Total number of voting rights exercised including the results of the survey		
	For (%)	Against (%)	Abstain (%)	For (%)	Against (%)	Abstain (%)	For (%)	Against (%)	Abstain (%)
Proposal No.1 Appropriation of Surplus	331,171 (84.5%)	334 (0.1%)	0 (0.0%)	60,474 (15.4%)	22 (0.0%)	5 (0.0%)	391,645 (99.9%)	356 (0.1%)	5 (0.0%)
Proposal No. 2 Partial Amendments to the Articles of Incorporation	331,157 (84.5%)	348 (0.1%)	0 (0.0%)	60,491 (15.4%)	0 (0.0%)	10 (0.0%)	391,648 (99.9%)	348 (0.1%)	10 (0.0%)
Proposal No. 3 Election of Eight Directors									
1. Toshio Katayama	326,900 (83.4%)	4,600 (1.2%)	0 (0.0%)	60,306 (15.4%)	1 (0.0%)	194 (0.0%)	387,206 (98.8%)	4,601 (1.2%)	194 (0.0%)
2. Shinya Samura	326,540 (83.3%)	4,961 (1.3%)	0 (0.0%)	60,486 (15.4%)	5 (0.0%)	10 (0.0%)	387,026 (98.7%)	4,966 (1.3%)	10 (0.0%)
3. Nobuyuki Ichiba	326,518 (83.3%)	4,983 (1.3%)	0 (0.0%)	60,484 (15.4%)	1 (0.0%)	16 (0.0%)	387,002 (98.7%)	4,984 (1.3%)	16 (0.0%)
4. Toshiya Tsukushi	326,493 (83.3%)	5,008 (1.3%)	0 (0.0%)	60,483 (15.4%)	2 (0.0%)	16 (0.0%)	386,976 (98.7%)	5,010 (1.3%)	16 (0.0%)
5. Takeshi Isokawa	329,593 (84.1%)	1,908 (0.5%)	0 (0.0%)	60,476 (15.4%)	4 (0.0%)	21 (0.0%)	390,069 (99.5%)	1,912 (0.5%)	21 (0.0%)
6. Toshio Komada	329,126 (83.9%)	2,375 (0.6%)	0 (0.0%)	60,298 (15.4%)	184 (0.0%)	19 (0.0%)	389,424 (99.3%)	2,559 (0.7%)	19 (0.0%)
7. Kaori Sasaki	329,327 (84.0%)	2,174 (0.6%)	0 (0.0%)	60,438 (15.4%)	19 (0.0%)	44 (0.0%)	389,765 (99.4%)	2,193 (0.6%)	44 (0.0%)
8. Tamaki Wakita	326,882 (83.4%)	4,619 (1.2%)	0 (0.0%)	60,475 (15.4%)	6 (0.0%)	20 (0.0%)	387,357 (98.8%)	4,625 (1.2%)	20 (0.0%)
Proposal No. 4 Election of Two Corporate Auditors									
1. Yasoji Mori	328,288 (83.7%)	3,217 (0.8%)	0 (0.0%)	60,486 (15.4%)	15 (0.0%)	0 (0.0%)	388,774 (99.2%)	3,232 (0.8%)	0 (0.0%)
2. Scott Trevor Davis	330,767 (84.4%)	738 (0.2%)	0 (0.0%)	60,452 (15.4%)	18 (0.0%)	31 (0.0%)	391,219 (99.8%)	756 (0.2%)	31 (0.0%)
Proposal No. 5 Election of Two Substitute Corporate Auditors									
1. Hidekazu Tamada	328,127 (83.7%)	3,378 (0.9%)	0 (0.0%)	60,495 (15.4%)	1 (0.0%)	5 (0.0%)	388,622 (99.1%)	3,379 (0.9%)	5 (0.0%)
2. Shinichiro Kawazoe	330,550 (84.3%)	955 (0.2%)	0 (0.0%)	60,316 (15.4%)	177 (0.0%)	8 (0.0%)	390,866 (99.7%)	1,132 (0.3%)	8 (0.0%)

*“Number of voting rights exercised in advance” indicates the number of voting rights exercised by paper ballot or electromagnetic means (including the platform for exercise of voting rights) up to a day prior to the date of the General Meeting of Shareholders.

*“Number of voting rights exercised on the day of the Meeting based on survey results” are based on the results of the survey conducted after the conclusion of the General Meeting of Shareholders. It should be noted that 5 shareholders (88 voting rights) have not returned the survey forms.

*“Total number of voting rights exercised including the results of the survey” indicates the sum of “Number of voting rights exercised in advance” and the “Number of voting rights exercised on the day of the Meeting based on survey results.”

* The denominator used in the calculation of the For percentage, the Against percentage and the Abstain percentage is the total number of voting rights exercised.