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Securities Code:

8248

March 17, 2016

To All
Shareholders

Nobuyuki Ichiba
President and Representative
Director
Nissen Holdings Co., Ltd.
26
NishiKujoinmachi,
Minami-ku, Kyoto

**NOTICE OF RESOLUTIONS
OF THE 46th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the matters outlined below were reported and resolved at the 46th Ordinary General Meeting of Shareholders of the Company held on March 17, 2016.

Matters reported:

- (1) Business Report, Consolidated Financial Statements for the 46th Fiscal Term (from December 21, 2014 to December 20, 2015) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
- (2) Non-Consolidated Financial Statements for the 46th Fiscal Term (from December 21, 2014 to December 20, 2015) The particulars of the above (1) and (2) were reported.

Matters resolved:

Proposal No. 1: Partial Amendments to the Articles of Incorporation

The proposal was approved and adopted as proposed.

Proposal No. 2: Election of Nine Directors

The proposal was approved and adopted as proposed. Nobuyuki Ichiba, Fumihiko Nagamatsu, Toshiya Tsukushi, Tamaki Wakita, Yukio Fujishima, Toshiaki Yamaguchi, Michiko Fujii, and Tetsuo Komori were re-elected as Directors and assumed office. Additionally, Kyozo Okazaki was newly elected and assumed office.

Proposal No. 3: Election of Two Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. Toshiyuki Minami and Hidetaka Kishi were newly elected as Audit & Supervisory Board Members and assumed office.

Proposal No. 4: Election of Two Substitute Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. Satoshi Fujita and Masahiro Terada were newly elected as Substitute Audit & Supervisory Board Members.

END

The Fiscal Year-end Dividend for the 45th Fiscal Term

With regard to year-end dividends, upon comprehensively taking into account our current business results and financial condition, we have regrettably decided to suspend dividend payment. It is much to our regret that we may have disappointed our shareholders but we will make every effort to recover our business together in order to resume dividend payment at the earliest possible date.

END