

March 9, 2020

To All Stakeholders:

Name of Company:	SPK Corporation
Representative	Title: President
	Name: Kyoichiro Oki
Stock Code:	7466
Stock Exchange Listing:	Tokyo Stock Exchange, First Section
Contact Person	Title: Senior Managing Director and General Manager of Administration Division
	Name: Shyuji Fujii
	Phone: +81-(0)6-6454-2002

Notice of Stock Split and Partial Revision of Articles of Incorporation

The Board of Directors of SPK Corporation approved a resolution on March 9, 2020 for a stock split and a partial revision of the Articles of Incorporation.

1. Purpose of the stock split

By lowering the cost of one investment unit of SPK stock, this split is intended to increase the liquidity of SPK stock and attract a broader range of investors.

2. Summary of the stock split

(1) Method

Shareholders of record on March 31, 2020 will receive one additional share of SPK stock for every share held at that time.

(2) Increase in number of shares issued due to the stock split

a. Shares issued before the stock split	5,226,900
b. Increase due to the stock split	5,226,900
c. Shares issued after the stock split	10,453,800
d. Authorized number of shares after the stock split	40,000,000

(3) Schedule

a. Announcement of record date	March 16, 2020 (Monday)
b. Record date	March 31, 2020 (Tuesday)
c. Date of effectiveness	April 1, 2020 (Wednesday)

3 Revision of Articles of Incorporation

(1) Reason for revision

In accordance with Article 184-2 of the Companies Act, SPK is revising the Articles of Incorporation on April 1, 2020 in association with the stock split.

(2) Revision

The Articles of Incorporation will be revised as follows

(Revised section is underlined)

Before revision	After revision
(Authorized number of shares) Article 6 The Company is authorized to issue up to <u>22,000,000</u> shares.	(Authorized number of shares) Article 6 The Company is authorized to issue up to <u>40,000,000</u> shares.

(3) Schedule

Effectiveness of revision to Articles of Incorporation April 1, 2020 (Wednesday)

4. Other items

(1) Change in capital stock

There will be no change in capital stock due to this stock split.

(2) Dividend

There will be no change in the year-end dividend for the fiscal year ending on March 31, 2020 because the record date for this dividend is March 31, 2020, which is prior to when the stock split becomes effective on April 1, 2020.