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(Securities Code: 7466)

May 28, 2021

To our shareholders:

Kyoichiro Oki,
President
SPK Corporation
5-4 Fukushima 5-chome, Fukushima-ku,
Osaka

Notice of the 150th Annual Meeting of Shareholders

Please take notice that the 150th Annual Meeting of Shareholders of SPK Corporation (the “Company”), which will be held as indicated below.

However, taking into account the situation of the novel coronavirus disease (COVID-19), in order to prevent the spread of COVID-19, you are encouraged to exercise your voting rights in writing if at all possible. Please review the attached Reference Documents for the Annual Meeting of Shareholders and indicate your approval or disapproval of the proposal on the enclosed voting form, and return it so that your vote is received by Monday, June 21, 2021, at 5:00 p.m. (JST).

- 1. Date and Time:** Tuesday, June 22, 2021, at 10:00 a.m. (JST)
- 2. Venue:** “The Terrace Room,” 4F, The Ritz-Carlton Osaka
5-25 Umeda 2-chome, Kita-ku, Osaka

3. Purpose of the Meeting:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 150th fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 150th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- Proposal:** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
- Pursuant to the relevant laws and regulations and Article 14 of the Company’s Articles of Incorporation, among documents to be attached to this notice of Annual General Meeting of Shareholders, “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statements and “Notes to the Non-consolidated Financial Statements” in the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.spk.co.jp/>) and are not attached to this notice.
- If any changes are made to items in the Reference Documents for the Annual Meeting of Shareholders and the Business Report, or to Consolidated Financial Statements and Non-consolidated Financial Statements, such changes will be posted on the Company’s website (<https://www.spk.co.jp/>).

Reference Documents for the Annual Meeting of Shareholders

Proposal and Reference

Proposal: Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter with respect to this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of six Directors.

In addition, as for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Director are qualified.

The candidates for Director are as follows:

Candidate No.	Name	Positions and responsibilities in the Company	
1	Kyoichiro Oki	President	Reelection Inside
2	Shuji Fujii	Senior Managing Director and General Manager of Administration Division	Reelection Inside
3	Misao Imoto	Director and General Manager of Domestic Sales Division	Reelection Inside
4	Masahiro Doi	Director and General Manager of Machinery Equipment Division	Reelection Inside
5	Akira Kimura	Director and General Manager of Overseas Business Division	Reelection Inside
6	Koji Nishijima	Outside Director	Reelection Outside Independent

Reelection	Candidate for Director to be reelected
Inside	Candidate for inside Director
Outside	Candidate for outside Director
Independent	Candidate for independent officer as defined by Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1 Reelection Inside Director	Kyoichiro Oki (September 22, 1959)	Apr. 1982 Joined ITOCHU Corporation	41,500
		May 2002 Joined the Company General Manager of Sales Strategy Office, Domestic Sales Division	
		Apr. 2007 Deputy General Manager of Domestic Sales Division	
		June 2009 Director	
		Apr. 2011 General Manager of Overseas Business Division	
		Apr. 2015 Managing Director	
		Apr. 2018 President (current position)	
[Reasons for nomination as candidate for Director]			
The Company has judged that Kyoichiro Oki is qualified to assist in the pursuit of further sustainable increases to the Group's corporate value by utilizing his extensive experience, achievements, and insight as a manager, because, since 2007, he has served as Deputy General Manager of Domestic Sales Division, General Manager of Overseas Business Division, and then he assumed President of the Company in April 2018 and because he has extensive experience, achievements, and insight related to the Company's domestic sales and overseas businesses. Accordingly, the Company has nominated him as a candidate for Director.			
2 Reelection Inside Director	Shuji Fujii (April 16, 1956)	Apr. 1980 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)	25,700
		Apr. 2008 Executive Managing Officer of Resona Bank, Limited	
		Apr. 2012 Director and Vice President of Resona Kessai Service Co., Ltd.	
		Sept. 2013 Joined the Company General Manager of Corporate Planning Office	
		Apr. 2014 General Manager of Administration Division (current position)	
		June 2014 Director	
		Apr. 2015 Managing Director	
		Apr. 2018 Senior Managing Director (current position)	
[Reasons for nomination as candidate for Director]			
The Company has judged that Shuji Fujii is qualified to strengthen the Group's corporate governance because he has extensive experience at financial institutions and insight related to corporate management, and has served as General Manager of Administration Division of the Company since 2014. Accordingly, the Company has nominated him as a candidate for Director.			
3 Reelection Inside Director	Misao Imoto (September 15, 1960)	Apr. 1985 Joined the Company	4,400
		Apr. 2001 Manager of Kagoshima Sales Office, Domestic Sales Division	
		Apr. 2008 Manager of Sendai Sales Office, Domestic Sales Division	
		Apr. 2018 General Manager of Domestic Sales Division (current position)	
		June 2018 Director (current position)	
[Reasons for nomination as candidate for Director]			
The Company has judged that Misao Imoto is qualified to assist in the pursuit of further sustainable increases to the Group's corporate value because he has served as Manager of Kagoshima Sales Office and then as Manager of Sendai Sales Office, Domestic Sales Division of the Company since 2001 and because he has extensive experience, achievements, and insight related to the Company's domestic sales business. Accordingly, the Company has nominated him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
4 Reelection Inside Director	Masahiro Doi (January 31, 1961)	Apr. 1984	Joined Matsushita Electric Trading Co., Ltd (currently Panasonic Corporation)	11,400
		Oct. 2009	President of Panasonic Automotive Systems Asia Pacific (Thailand) Co., Ltd.	
		Apr. 2010	President of Panasonic Automotive Systems India (concurrent with the above positions)	
		June 2015	Director of Ficosa International Spain in charge of Co-operation with Panasonic Corporation	
		Oct. 2017	Joined the Company Deputy General Manager of Machinery Equipment Division	
		Apr. 2018	General Manager of Machinery Equipment Division (current position)	
		June 2019	Director (current position)	
[Reasons for nomination as candidate for Director] The Company has judged that Masahiro Doi is qualified to assist in the pursuit of further sustainable increases to the Group's corporate value because he has served as General Manager of Machinery Equipment Division since he joined the Company in 2017 and because he has extensive experience, achievements, and insight related to the Company's overseas business. Accordingly, the Company has nominated him as a candidate for Director.				
5 Reelection Inside Director	Akira Kimura (February 25, 1962)	Apr. 1985	Joined Nichimen Corporation (currently Sojitz Corporation)	2,800
		Nov. 2002	Joined Toyota Tsusho Corporation	
		Apr. 2014	President of Toyota Adria D.O.O.	
		Apr. 2017	Joined the Company Manager of Business Development Department, Overseas Business Division	
		Oct. 2017	Deputy General Manager of Overseas Business Division	
		Apr. 2018	Executive Officer	
		Apr. 2020	General Manager of Overseas Business Division (current position)	
June 2020	Director (current position)			
[Reasons for nomination as candidate for Director] The Company has judged that Akira Kimura is qualified to assist in the pursuit of further sustainable increases to the Group's corporate value because he has served as Manager of Business Development Department, Overseas Business Division and Deputy General Manager of Overseas Business Division since he joined the Company in 2017 and because he has extensive experience, achievements, and insight related to overseas business of trading companies. Accordingly, the Company has nominated him as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Koji Nishijima (May 15, 1949)	<p>Apr. 1973 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Oct. 2003 Director, Vice President and Representative Executive Officer of Resona Bank, Limited</p> <p>June 2006 President and Representative Director of Dia Kensetsu Co., Ltd. (currently Daiwa Jisyo Co., Ltd.)</p> <p>June 2013 Outside Audit & Supervisory Board Member of SODA NIKKA CO., LTD.</p> <p>June 2015 Director of the Company (current position)</p> <p>June 2015 Outside Director of SODA NIKKA CO., LTD.</p> <p>June 2019 Resigned as Outside Director of SODA NIKKA CO., LTD.</p>	2,000
Reelection Outside Director Independent officer	<p>[Reasons for nomination as candidate for outside Director and outline of expected roles]</p> <p>The Company has judged that Koji Nishijima is qualified to improve the functions of the Company's Board of Directors by supervising the execution of duties undertaken by Directors, etc. from an independent standpoint because he has extensive experience at financial institutions and insight related to corporate management. Accordingly, the Company has nominated him as a candidate for outside Director. If he is elected, the Company expects him to be involved as a member of the Nominating and Remuneration Advisory Committee from an objective and neutral standpoint in the selection of candidates for the Company's Board of Directors and the determination of remuneration, etc. for Directors.</p>		

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Koji Nishijima is a candidate for outside Director.
 3. At the conclusion of this meeting, Koji Nishijima's tenure as outside Director will have been six years.
 4. The Company has entered into an agreement with Koji Nishijima to limit his liability for damages as per Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Nishijima is approved, the Company plans to renew this agreement with him.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers the legally mandated amount of indemnification and litigation expenses incurred from claims for damages against the insureds during the coverage period arising from acts carried out by the insureds, including the Company's Directors, based on their position. If each candidate is elected and assumes office as Director, each of them will be an insured in the insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
 6. The Company has submitted notification to the Tokyo Stock Exchange that Koji Nishijima has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Mr. Nishijima is approved, the Company plans for his appointment as an independent officer to continue.