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(Securities Code: 7466)

May 30, 2023

To our shareholders:

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

Notice of the 152nd Annual Meeting of Shareholders

Please take notice that the 152nd Annual Meeting of Shareholders of SPK Corporation (the “Company”), which will be held as indicated below.

When convening this Annual Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the Annual Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the websites shown below. Please access either of these websites to review the information.

The Company’s website:

<https://www.spk.co.jp/irinfo/stocks/resolution/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

* Enter the Company name “SPK” or securities code “7466,” and click “Search.” Click “Basic information” and select “Documents for public inspection/PR information,” then “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

Regarding the exercise of voting rights in the event that you will not attend the meeting on the day, please review the Reference Documents for the Annual Meeting of Shareholders and exercise your voting rights via the Internet, etc. or in writing, by Wednesday, June 21, 2023, at 5:00 p.m. (JST).

- 1. Date and Time:** Thursday, June 22, 2023, 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 152nd fiscal year (from April 1, 2022 to March 31, 2023), 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 152nd fiscal year (from April 1, 2022 to March 31, 2023)

Matter to be resolved:

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

4. Matters Relating to the Convocation (Information on Exercise of Voting Rights):

1. If neither approval nor disapproval of each proposal is indicated on the voting form in case you exercise your voting rights in writing (by post), the Company will deem that you indicated your approval of the proposal.
2. If you exercise your voting rights both via the Internet, etc. and in writing (by post), the one exercised via the Internet, etc. will be recorded as the effective vote.
3. If you exercise your voting rights via the Internet, etc. multiple times, the vote exercised last will be recorded as the effective vote.

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and the TSE website.
- For this Annual Meeting of Shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. However, among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.
 - (i) "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (ii) "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial StatementsAccordingly, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements are part of the documents included in the scope of audits by the Financial Auditor in preparing the financial audit report and the Audit and Supervisory Committee in preparing the audit report.

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 | Masahiro Doi | Managing Director and General Manager of Machinery Equipment Division | Reelection Inside |
| 4 | Akira Kimura | Managing Director and General Manager of Overseas Business Division | Reelection Inside |
| 5 | Koji Ueda | Director, in charge of the Operating Company | 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 | 45,061 |
| | | 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) | 29,336 |
| | | 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. | | | |

| 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 | |
|---|--------------------------------------|---|--|--------|
| 3 Reelection Inside Director | Masahiro Doi (January 31, 1961) | Apr. 1984 | Joined Matsushita Electric Trading Co., Ltd (currently Panasonic Holdings Corporation) | 13,982 |
| | | 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 | |
| | | June 2022 | Managing 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. | | | | |
| 4 Reelection Inside Director | Akira Kimura (February 25, 1962) | Apr. 1985 | Joined Nichimen Corporation (currently Sojitz Corporation) | 12,495 |
| | | 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 | |
| June 2022 | Managing 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 |
|---|----------------------------------|--|--------------------------------------|
| 5 Reelection Inside Director | Koji Ueda (August 21, 1963) | <p>Apr. 1986 Joined the Company</p> <p>Apr. 2008 Manager of Osaka Foreign Car Center</p> <p>May 2013 Manager of Nagoya Sales Office, Domestic Sales Division</p> <p>Apr. 2019 Executive Officer Manager of Foreign Car Components Center, Domestic Sales Division</p> <p>Apr. 2020 Manager of Global Aftermarket Center</p> <p>Apr. 2021 Deputy General Manager of Domestic Sales Division</p> <p>June 2022 Director, in charge of the Operating Company (current position)</p> | 12,109 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>The Company has judged that Koji Ueda is qualified to assist in the pursuit of further sustainable increases to the Group's corporate value because he has served as Manager of Osaka Foreign Car Components Center, Manager of Nagoya Sales Office, Domestic Sales Division, Manager of Global Aftermarket Center, and then Deputy General Manager of the Domestic Sales Division of the Company since 2008 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.</p> | | | |
| 6 Reelection Outside Director Independent | 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 |
| <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 eight 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.