June 25, 2026

To whom it may concern,

Company name: SPK Corporation
Name of representative: Kyoichiro Oki, President & Chief Executive Officer
(Securities code: 7466; TSE Prime)
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Notice Regarding Disposal of Treasury Shares as Restricted Stock Compensation

SPK Corporation (the "Company") hereby announces, as described below, that it has resolved at its Board of Directors meeting held today to dispose of treasury shares as restricted stock compensation (the "Disposal of Treasury Shares").

1. Outline of the disposal

(1)	Due date of payment	July 17, 2026
(2)	Class and number of shares to be disposed of	11,725 shares of the Company's common stock
(3)	Disposal price	1,274 yen per share
(4)	Total disposal amount	14,937,650 yen
(5)	Intended recipients	Four Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members) of the Company, 11,725 shares

2. Purpose and reason for disposal

The Company resolved at the Board of Directors meeting held on May 16, 2024 to introduce a restricted stock compensation plan (the "Plan") for its Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members; hereinafter the "Eligible Directors") and its Executive Officers who do not concurrently serve as Directors (hereinafter, together with Eligible Directors, collectively the "Eligible Directors, etc.") for the purpose of providing incentives to the Eligible Directors, etc. for the sustainable improvement of the Company's corporate value and further sharing value with the Company's shareholders. In addition, at the 153rd Annual General Meeting of Shareholders held on June 25, 2024, the Company obtained approval for the following matters in accordance with the Plan: the total amount of monetary compensation claims for restricted stock to be paid to the Eligible Directors shall not exceed 50 million yen per year, which is determined to be appropriate in light of the stated purposes; the total number of restricted stock to be allocated to the Eligible Directors in each fiscal year shall be set at a maximum of 60,000 shares per year; and the transfer restriction period for the restricted shares shall be the period from the allocation date until the earlier of the date immediately following the resignation or retirement of each Eligible Director from a position as an officer or employee of the Company or its subsidiaries as determined in advance by the Board of Directors, or 10 years from the allocation date.

The outline of the Plan, etc. is as follows.

[Outline of the Plan, etc.]

Eligible Directors, etc. will contribute all monetary compensation claims paid by the Company under the Plan as assets contributed in kind and will receive shares of the Company's common stock issued or disposed of by the Company. In addition, the total number of common shares to be issued or disposed of by the Company to the Eligible Directors under the Plan shall not exceed 60,000 shares per year, and the amount to be paid in per share shall be the closing price of the Company's common shares on the Tokyo Stock Exchange Prime Market as of the business day immediately preceding the date of the resolution of the Board of Directors (or, if no trade has been executed on the same day, the closing price on the most recent day on which a trade has been executed).

This time, considering the purpose of the Plan, the level of contribution each Eligible Director has made to the Company, the Company's business performance, the scope of responsibilities held by each Eligible Director, and various other factors, the Company has decided to grant four Eligible Directors a total of 14,937,650 yen in monetary compensation claims (the "Monetary Compensation Claims") and 11,725 shares of common stock, with the purpose of promoting talented individuals as Directors and further enhancing the motivation of each Eligible Director.

In the Disposal of Treasury Shares, pursuant to the Plan, the four Eligible Directors, to whom shares will be allocated, will contribute all of the Monetary Compensation Claims to the Company as assets contributed in kind and will receive shares of the Company's common stock disposed of by the Company.

The Monetary Compensation Claims shall be provided on the condition that the Company and the Eligible Directors have entered into a restricted share allocation agreement (the "Allocation Agreement") that generally includes the details stated below.

For the purpose of granting incentives to achieve the sustainable improvement of corporate value and to realize the sharing of shareholder value, which are the objectives of the Plan, the transfer restriction period shall be the period from the allocation date until the earlier of the date immediately following the resignation or retirement of each Eligible Director from their positions as an officer or employee of the Company or its subsidiaries as specified by the Board of Directors of the Company, or 10 years from the allocation date (however, if the Director's resignation or retirement occurs before the date on which three months have elapsed in the fiscal year containing the allotment date of the restricted shares, the Board of Directors may reasonably adjust the end date of the transfer restriction period).

3. Outline of the Allocation Agreement

(1) Transfer restriction period

The period from the allocation date until the date on which the Eligible Director resigns or retires from his or her position as Director or Executive Officer of the Company, or as a director, audit & supervisory board member, or executive officer of a subsidiary of the Company, or July 17, 2036, whichever is earlier.

During the transfer restriction periods set forth above (the "Transfer Restriction Period"), the Eligible Directors shall not transfer to any third party, pledge as security interests, or otherwise dispose of the restricted shares allocated to them (the "Allotted Shares") (such restrictions shall hereinafter be referred to as the "Transfer Restrictions").

(2) Lifting of the Transfer Restrictions

Notwithstanding the provision in (1) above, the Company shall lift the Transfer Restrictions on all of the Allotted Shares upon the expiration of the Transfer Restriction Period, on the condition that the Eligible Director has continuously held the position as Director or Executive Officer of the Company or as a director, audit & supervisory board member, or executive officer of a subsidiary of the Company during the Transfer Restriction Period. However, if the Eligible Director resigns or retires from any position as Director or Executive Officer of the Company, or as a director, audit & supervisory board member, or executive officer of a subsidiary of the Company prior to the expiration of the Transfer Restriction Period due to the expiration of their term of office, death, or any other justifiable reason, the number of the Allotted Shares for which the Transfer Restrictions are to be lifted and the timing of such lifting shall be adjusted in accordance with the following method.

(i) Timing of the lifting of Transfer Restrictions

If an Eligible Director resigns or retires from any position as a Director or Executive Officer of the Company or a director, audit & supervisory board member, or executive officer of a subsidiary of the Company due to the expiration of their term of office, retirement age, or any other justifiable reason (excluding resignation or retirement due to death), the Transfer Restrictions shall be lifted at the time of resignation or retirement of such Eligible Director. In the case of resignation or retirement due to death, the Transfer Restrictions shall be lifted at a time determined separately by the Board of Directors following the death of the Eligible Director.

(ii) Number of the Allotted Shares for which Transfer Restrictions will be lifted

The number shall be obtained by multiplying the number of the Allotted Shares held at the time of resignation or retirement specified in (i) by the number obtained by dividing the period of service (in months) of the Eligible Director during the Transfer Restriction Period by 12 (when the quotient is 1 or more, it shall be regarded as 1) (fractional shares are rounded down).

(3) Gratis acquisition

The Company will automatically acquire, without compensation, the Allotted Shares for which the Transfer Restrictions have not been lifted in accordance with the provisions in (2) above at the time of expiration of the Transfer Restriction Period.

(4) Provisions regarding the management of shares

The Eligible Directors shall open an account with Nomura Securities Co., Ltd. in the manner designated by the Company for the purpose of recording or registering the Allotted Shares, and shall hold and maintain the Allotted Shares in said account until the Transfer Restrictions are lifted.

(5) Handling in reorganization, etc.

Notwithstanding the provisions of (1) above, if a proposal related to merger agreement under which the Company will become the dissolved company, a share exchange agreement or share transfer plan under which the Company will become a wholly-owned subsidiary, or other matters related to the reorganization, etc. is approved at the General Meeting of Shareholders of the Company (however, if the reorganization, etc. does not require an approval by a General Meeting of Shareholders of the Company, the Board of Directors of the Company) during the Transfer Restriction Period, the Company shall, by a resolution of the Board of Directors of the Company, lift the Transfer Restrictions for the number of the Allotted Shares obtained by multiplying the number of the Allotted Shares held by the Eligible Director on the date of such approval by the number obtained by dividing the number of months from the month including the allocation date to the month including the date of such approval by 12 (however, when the quotient exceeds 1, it shall be regarded as 1) immediately prior to the business day preceding the effective date of such reorganization, etc. (if the number obtained by the multiplication includes a fraction less than one, the obtained number is rounded down).

In such cases, the Company shall automatically acquire, without consideration, all of the Allotted Shares for which the Transfer Restrictions have not been lifted as of the business day preceding the effective date of the reorganization, etc., in accordance with the provisions set forth above.

4. Basis of calculation and specific details of the amount to be paid in

The paid-in price for the Disposal of Treasury Shares has been set at 1,274 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on the business day immediately preceding the date of resolution of the Company's Board of Directors (June 24, 2026), in order to set the price without arbitrariness. This represents the market share price immediately prior to the date of resolution by the Company's Board of Directors, and we believe that it is reasonable and does not fall under a particularly favorable value.