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(Securities Code: 3593)

May 28, 2021

To our shareholders:

Jun-ichi Hoki
President and CEO
Hogy Medical Co., Ltd.
2-7-7 Akasaka, Minato-ku, Tokyo

Notice of the 60th Annual General Meeting of Shareholders

You are cordially notified of the 60th Annual General Meeting of Shareholders of Hogy Medical Co., Ltd. (the “Company”), which will be held as follows.

Recently, the government and prefectural governors have been strongly requesting people to refrain from going outdoors in order to prevent the spread of the COVID-19, such as the declaration of a state of emergency by the Japanese government and the implementing of emergency measures by the Tokyo Metropolitan Government.

In consideration of the situation where strong requests have been made to refrain from going outside, and from the perspective of preventing the spread of the virus, we request that you refrain from attending the meeting in person on the day of the meeting, and to please refer to the subsequent Reference Documents for General Meeting of Shareholders and exercise your voting rights by either of the following methods no later than Thursday, June 17, 2021 at 5:15 p.m. (JST).

[Voting in Writing (by Mail)]

Please indicate your approval or disapproval to the proposals on the enclosed voting form, and return it by post so that it reaches us by the above deadline.

[Voting via the Internet, etc.]

Please review the [Guidance for Exercising Voting Rights via the Internet, etc.] on page 3 (in Japanese only), and enter your approval or disapproval to the proposals according to the on-screen instructions by the above deadline.

1. Date and Time: Friday, June 18, 2021, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

2. Venue: Conference Room, B1, Head Office of the Company
2-7-7 Akasaka, Minato-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Contents of Business Report, contents of Consolidated Financial Statements for the 60th term (April 1, 2020 to March 31, 2021), and the audit results of the Consolidated Financial Statements by the Financial Auditor and the Board of Corporate Auditors
2. Contents of Non-consolidated Financial Statements for the 60th term (April 1, 2020 to March 31, 2021)

Matter to be resolved:

- Proposal No. 1** Election of Seven Directors
Proposal No. 2 Election of One Corporate Auditor

4. Guide for Exercise of Voting Rights, Etc.

Please refer to “Guide for Exercise of Voting Rights, Etc.” on page 2 (in Japanese only).

- Please bring the enclosed voting form for submission at the meeting reception when you attend on the day of the meeting. In addition, in order to conserve resources, please bring this Notice with you.
- In consideration of the COVID-19 pandemic, we kindly ask that you check the status of the spread of infection and assess your own health on the day of the meeting, and take appropriate measures to prevent the spread of the virus, such as wearing a mask, when you attend.
- Note that if there are any modifications to the Reference Documents for General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, or the Consolidated Financial Statements, such modifications will be posted on the Company’s website (in Japanese only).

The Company’s website (<https://www.hogy.co.jp>)

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Seven Directors

The terms of office of all six Directors will expire at the conclusion of this meeting.

In that regard, the Company proposes the election of seven Directors, increasing the number by one to enhance the management system.

The Director candidates are as follows:

Candidate No.	Name	Current position and responsibilities	Attributes
1	Jun-ichi Hoki	President and CEO	Reelection
2	Takuya Kobayashi	Director, General Manager of Sales Dept. 1 and General Manager of Group 1	Reelection
3	Wataru Fujimoto	Director, General Manager of Sales Dept. 2 and General Manager of Group 6	Reelection
4	Kiyoshi Uesugi		Reelection Outside Independent
5	Ichiro Inoue		Reelection Outside Independent
6	Hideki Kawakubo	Executive Officer, General Manager of Administration Div., General Manager of Management Planning Dept., General Manager of Administration Dept., and General Manager of Sales Administration Dept.	New election
7	Kou Ishikawa	Executive Officer and General Manager of Research & Development Div.	New election

Reelection	Renominated director candidate
New election	New director candidate
Outside	Outside Director candidate
Independent	Independent officer in accordance with the provisions of the stock exchange, etc.

Candidate No.	Name and date of birth	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
1	<p>Jun-ichi Hoki (December 27, 1960) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 18/18 (100%)</p>	<p>Mar. 1984 Joined the Company</p> <p>Apr. 1993 Manager of Miho Plant No. 2</p> <p>Dec. 1995 Director of P.T. Hogy Indonesia</p> <p>Apr. 1997 Deputy General Manager of Manufacturing Dept. of the Company</p> <p>Apr. 1998 Deputy General Manager of Management Planning Dept.</p> <p>June 1999 Director, Executive Officer in charge of Management Planning Dept.</p> <p>June 2003 Senior Executive Director in charge of Management Planning Dept.</p> <p>July 2003 Senior Executive Director and General Manager of Administration Div.</p> <p>June 2005 President and CEO (present position) [Significant concurrent positions outside the Company]</p> <p>No significant concurrent positions.</p>	876,211 shares
<p>(Reasons for nomination as Director candidate)</p> <p>Mr. Jun-ichi Hoki has extensive management experience, proven track record and insights to contribute to the Group's ongoing profit growth and improvement in corporate value, and is familiar with the Group's business. The Company has determined that he will demonstrate his capacities required for appropriately managing the Group, and accordingly it proposes that he be reappointed.</p>			
2	<p>Takuya Kobayashi (January 26, 1965) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 18/18 (100%)</p>	<p>Mar. 1991 Joined the Company</p> <p>Feb. 2003 Manager of Yokohama Sales Office</p> <p>Jan. 2005 Deputy General Manager of Sales Dept. 1 and Manager of Yokohama Sales Office</p> <p>Jan. 2006 General Manager of Sales Dept. 3 and Manager of Yokohama Sales Office</p> <p>Oct. 2006 General Manager of Sales Dept. 3</p> <p>June 2007 Executive Officer and General Manager of Sales Dept. 3</p> <p>Feb. 2012 Executive Officer and General Manager of Sales Dept. 1</p> <p>June 2013 Director and General Manager of Sales Dept. 1</p> <p>Apr. 2017 Director, General Manager of Sales Dept. 1 and General Manager of Group 1 (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>No significant concurrent positions.</p>	9,215 shares
<p>(Reasons for nomination as Director candidate)</p> <p>Mr. Takuya Kobayashi has extensive operational experience in sales, proven track record and insights to contribute to the Group's ongoing profit growth and improvement in corporate value, and is familiar with the Group's business. The Company has determined that he will demonstrate his capacities required for appropriately managing the Group, and accordingly it proposes that he be reappointed.</p>			

Candidate No.	Name and date of birth	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
3	<p>Wataru Fujimoto (April 2, 1964) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 18/18 (100%)</p>	<p>Feb. 1996 Joined the Company</p> <p>Apr. 2004 Manager of Tokyo No. 2 Sales Office</p> <p>Apr. 2009 Manager of Utsunomiya Sales Office</p> <p>Apr. 2012 Deputy General Manager of Sales Dept. 4 and Manager of Utsunomiya Sales Office</p> <p>Apr. 2013 Deputy General Manager of Sales Dept. 2 and Manager of Kobe Sales Office</p> <p>Apr. 2015 Executive Officer and General Manager of Sales Dept. 2</p> <p>Apr. 2017 Executive Officer and General Manager of Sales Dept. 2, Group 3</p> <p>Apr. 2018 Executive Officer and General Manager of Sales Dept. 2, Group 5</p> <p>Oct. 2018 Executive Officer, General Manager of Sales Dept. 2 and General Manager of Group 5</p> <p>May 2019 Executive Officer and General Manager of Sales Dept. 2</p> <p>June 2019 Director and General Manager of Sales Dept. 2</p> <p>Apr. 2020 Director, General Manager of Sales Dept. 2 and General Manager of Group 6 (present position)</p> <p>[Significant concurrent positions outside the Company] No significant concurrent positions.</p>	4,142 shares
<p>(Reasons for nomination as Director candidate)</p> <p>Mr. Wataru Fujimoto has extensive operational experience in sales, proven track record and insights to contribute to the Group's ongoing profit growth and improvement in corporate value, and is familiar with the Group's business. The Company has determined that he will demonstrate his capacities required for appropriately managing the Group, and accordingly it proposes that he be reappointed.</p>			
4	<p>Kiyoshi Uesugi (May 1, 1950) Male</p> <p>Reelection Outside Independent Attendance at meetings of the Board of Directors 18/18 (100%)</p>	<p>Apr. 1968 Joined Nippon Shoji Kaisha, Ltd. (currently Alfresa Corporation)</p> <p>June 1980 Joined Terumo Corporation</p> <p>June 2002 Executive Officer and General Manager of Sales Policy Department</p> <p>July 2003 Executive Officer, General Manager of Kansai Block and Branch Manager of Osaka Branch</p> <p>Oct. 2006 Executive Officer and President of Medical Device Company</p> <p>Apr. 2010 Corporate Auditor of SEAOS, Inc. (resigned in December 2014)</p> <p>Mar. 2013 Director and Vice President of Medi-Banx Inc. (present position)</p> <p>June 2016 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Director and Vice President of Medi-Banx Inc.</p>	6,774 shares
<p>(Reasons for nomination as Outside Director candidate and outline of expected roles)</p> <p>The Company proposes that Mr. Kiyoshi Uesugi be reappointed because he is expected to use his knowledge of the medical industry and his business experience to contribute to securing suitable and appropriate decision making by the Board of Directors and to the Group's sustainable profit growth and improvement in corporate value.</p>			

Candidate No.	Name and date of birth	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Ichiro Inoue (June 15, 1955) Male</p> <p style="text-align: center;">Reelection Outside Independent</p> <p style="text-align: center;">Attendance at meetings of the Board of Directors 18/18 (100%)</p>	<p>Apr. 1978 Joined The Mitsui Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p>June 2003 General Manager of Capital Market Department</p> <p>June 2005 Director of Starzen Co., Ltd. (resigned in June 2007)</p> <p>Oct. 2010 Executive Officer of SMBC Finance Service Co., Ltd.</p> <p>June 2011 Managing Executive Officer</p> <p>Mar. 2012 Director and Managing Executive Officer</p> <p>June 2013 Director and Senior Managing Executive Officer (resigned in June 2017)</p> <p>Apr. 2018 Professor of Department of Economics, Faculty of Economics, Teikyo University (present position)</p> <p>June 2018 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Professor of Department of Economics, Faculty of Economics, Teikyo University</p>	673 shares
<p>(Reasons for nomination as Outside Director candidate and outline of expected roles)</p> <p>The Company proposes that Mr. Ichiro Inoue be reappointed because he is expected to use his knowledge of the finance industry and his business experience to contribute to securing suitable and appropriate decision making by the Board of Directors and to the Group's sustainable profit growth and improvement in corporate value.</p>			

Candidate No.	Name and date of birth	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
6	<p style="text-align: center;">Hideki Kawakubo (February 6, 1971) Male</p> <p style="text-align: center;">New election Attendance at meetings of the Board of Directors -</p>	<p>Apr. 1996 Joined Yamanouchi Pharmaceutical Co., Ltd (currently Astellas Pharma Inc.)</p> <p>Oct. 2007 General Manager of Corporate Communications and IR Group of Astellas Pharma Inc.</p> <p>Oct. 2012 General Manager of Management Planning Dept. of Astellas Pharma Inc.</p> <p>Feb. 2015 Joined USJ Co., Ltd. as Deputy General Manager of HR and General Affairs Div.</p> <p>Apr. 2016 Joined Dexerials Corporation as General Manager of IR Dept. of General Affairs Planning Div.</p> <p>Apr. 2018 Joined the Company as General Manager of Management Planning Dept.</p> <p>July 2018 Executive Officer and General Manager of Management Planning Dept.</p> <p>Aug. 2018 HOGY Medical Asia Pacific PTE. LTD. Director (present position)</p> <p>May 2019 Executive Officer, General Manager of Management Planning Dept., and General Manager of Sales Administration Dept.</p> <p>June 2020 Executive Officer, General Manager of Administration Div., General Manager of Management Planning Dept., General Manager of Sales Administration Dept., and General Manager of Administration Dept.</p> <p>Apr. 2021 Executive Officer, General Manager of Administration Div., General Manager of Management Planning Dept., General Manager of Administration Dept., and General Manager of Sales Administration Dept. (present position)</p> <p>[Significant concurrent positions outside the Company] Director, HOGY Medical Asia Pacific PTE. LTD.</p>	1,467 shares
<p>(Reasons for nomination as Director candidate)</p> <p>Mr. Hideki Kawakubo has extensive operational experience in management planning and administration, proven track record and insights to contribute to the Group's ongoing profit growth and improvement in corporate value, and is familiar with the Group's business. The Company has determined that he will demonstrate his capacities required for appropriately managing the Group, and accordingly it proposes that he be appointed.</p>			

Candidate No.	Name and date of birth	Career summary, and position and responsibilities in the Company	Number of the Company's shares owned
7	Kou Ishikawa (June 3, 1961) Male New election Attendance at meetings of the Board of Directors -	Apr. 1987 Joined Terumo Corporation Apr. 2007 Chief Senior Research Fellow at ME Center Apr. 2012 Senior Research Fellow at ME Center Apr. 2015 General Manager of Software Solutions Center at Research & Development Div. Apr. 2017 General Manager of IT Solutions Center at Research & Development Div. July 2018 Joined the Company as General Manager of Phoenix Business Dept. Jan. 2020 Executive Officer and General Manager of Research & Development Div. [Significant concurrent positions outside the Company] No significant concurrent positions.	689 shares
(Reasons for nomination as Director candidate) Mr. Kou Ishikawa has extensive operational experience in research and development, proven track record and insights to contribute to the Group's ongoing profit growth and improvement in corporate value, and is familiar with the Group's business. The Company has determined that he will demonstrate his capacities required for appropriately managing the Group, and accordingly it proposes that he be appointed.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by each candidate includes the respective candidate's holdings in the Hogy Medical Officers' Shareholders Association.
 3. Mr. Kiyoshi Uesugi and Mr. Ichiro Inoue are outside Director candidates. They both satisfy the requirements for independent officers as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning their appointments as independent officer. If their reelections are approved, the Company plans for their appointments as independent officer to continue. In addition, they both satisfy the Company's independence standards for outside officers (page 9).
 4. Mr. Kiyoshi Uesugi and Mr. Ichiro Inoue are currently outside Directors of the Company, and at the conclusion of this meeting, their tenures since assuming office as outside Directors will be as follows:
Mr. Kiyoshi Uesugi: five years
Mr. Ichiro Inoue: three years

Proposal No. 2 Election of One Corporate Auditor

The term of office of Corporate Auditor Ikuo Fuse will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of one Corporate Auditor.

In addition, prior consent of the Board of Corporate Auditors has been obtained for the submission of this proposal.

The Corporate Auditor candidate is as follows:

Name and date of birth	Career summary and position in the Company	Number of the Company's shares owned
<p>Ikuo Fuse (October 22, 1957) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 18/18 (100%) Attendance at meetings of the Board of Corporate Auditors 16/16 (100%)</p>	<p>Mar. 1980 Joined the Company Apr. 1993 Manager of Chiba Sales Office Apr. 1996 Manager of Sapporo Sales Office June 1999 Manager of Tokyo Sales Office Apr. 2002 Executive Officer in charge of Sales Dept. 1 Jan. 2006 Executive Officer, Deputy General Manager of Sales Div. and General Manager of Sales Dept. 6 June 2006 Director, Deputy General Manager of Sales Div. and General Manager of Sales Dept. 6 Apr. 2007 Director, Deputy General Manager of Sales Div. and General Manager of Sales Dept. 5 June 2007 Director and General Manager of Sales Dept. 5 June 2008 Executive Officer and General Manager of Sales Dept. 5 Feb. 2012 Executive Officer and General Manager of Sales Administration Dept. June 2017 Full-time Corporate Auditor (present position) Feb. 2018 Corporate Auditor of P.T. Hogy Indonesia (present position) Corporate Auditor of P. T. Hogy Medical Sales Indonesia (present position)</p> <p>[Significant concurrent positions outside the Company] Corporate Auditor of P.T. Hogy Indonesia Corporate Auditor of P.T. Hogy Medical Sales Indonesia</p>	<p>10,544 shares</p>
<p>(Reasons for nomination as Corporate Auditor candidate) The Company has determined that Mr. Ikuo Fuse is familiar with the Group's business and has extensive operational experience in sales and management, proven track record and insights, and that he will demonstrate his capacities required for auditing the Directors' execution of duties from an objective and fair perspective, and accordingly it proposes that he be reappointed.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. The number of the Company's shares owned by the candidate includes the candidate's holdings in the Hogy Medical Officers' Shareholders Association.

<Reference>

Independence Standards for Outside Officers

1. Relationships with the Group
A party who is not an executive director or employee (hereinafter, “person who executes business”) of the Company or one of its subsidiaries (hereinafter, the “Group”).
2. Relationships with major shareholders
 - (1) A party who is not a current major shareholder in the Company (refers to a shareholder with a voting rights ownership ratio of 10% or more; the same applies below).
 - (2) If (1) above is a corporation, a party who is not a director, corporate auditor, accounting advisor, executive officer, trustee, manager, or other employee (hereinafter, “director, etc.”) of that corporation or that corporation’s parent company or significant subsidiary (hereinafter, “corporation, etc.”).
 - (3) A party who is not a director, etc. of a corporation, etc. of which the Company is currently a major shareholder.
3. Relationships with major business partners
 - (1) A party for whom the Group is not a major business partner or who executes business for such a major business partner.
 - (2) A party who is not a major business partner of the Group or who executes business for such a major business partner.
 - (3) A party who does not execute business for an organization that the Group has provided donations, etc., that exceed the larger of ¥10 million per year based on the average for the past three fiscal years or 30% of that organization’s average annual total expenses, whichever is higher.
4. Relationships with personnel exchange partners
A party who is not a director, corporate auditor, accounting advisor or executive officer of a corporation, etc., that accepts directors (full-time or part-time) from the Group.
5. Relationships with major lenders
A party who does not execute business for a financial institution that the Group borrows from if the loan balance accounts for over 2% of the Company’s consolidated total assets.
6. Relationships with advisors
 - (1) A party who is not a consultant, accounting expert, or legal expert that has received money or other assets other than officers’ compensation from the Group worth ¥10 million or more a year based on the average for the past three years in the case of an individual, or that has received money or other assets other than officers’ compensation from the Group worth 2% or more of its consolidated gross sales in the case of an organization (if the party receiving assets is an organization such as a corporation or association, this refers to parties that belong to such an organization).
 - (2) A party who is not a member, partner or employee of a certified public accountant, tax accountant, audit corporation or tax accountant corporation that currently serves as a financial auditor or accounting advisor for the Group.
 - (3) A party who is not a member, partner or employee of a certified public accountant, tax accountant, audit corporation or tax accountant corporation that has served as a financial auditor or accounting advisor for the Group in the past three years and that was actually responsible (excluding supplementary involvement) for audit operations at the Group (including parties that have currently resigned from that position or office).
7. Past relationships
 - (1) A party who has not fallen under 1. during the past ten years.
 - (2) A party who has not fallen under either 2. (1) or (2) during the past five years.
 - (3) A party who has not fallen under any item in 3. to 6. (1) during the past three years.
8. Close relative relationships
A close relative (refers to a spouse, a relative with a relation within the second degree, or a relative living in the same residence) who does not fall under either (i) or (ii) below (excluding parties who are not material).
 - (i) A party who falls under any item in 3. to 6.
 - (ii) A party who has been a person who executes business for the Group during the past three years.
9. Other relationships
A party who does not fall under any item in 1. to 8. above, and has no potential substantive conflict of interests with general shareholders due to other circumstances.