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(Securities Code: 3593)

May 28, 2020

To our shareholders:

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

Notice of the 59th Annual General Meeting of Shareholders

You are cordially notified of the 59th Annual General Meeting of Shareholders of Hogy Medical Co., Ltd. (the “Company”), which will be held as follows.

To prevent the spread of the novel coronavirus disease (COVID-19) we request that you refer to the subsequent Reference Documents for General Meeting of Shareholders and reconsider attending the meeting in person on the day of the meeting, and to the extent that is possible, please instead exercise your voting rights by either of the following methods no later than Thursday, June 18, 2020 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 [Exercise of 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 19, 2020, 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 59th term (April 1, 2019 to March 31, 2020), 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 59th term (April 1, 2019 to March 31, 2020)

Matter to be resolved:

- Proposal No. 1** Election of Six 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 (<http://www.hogy.co.jp>)

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Six Directors

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

Therefore, the Company proposes the election of six Directors.

The Director candidates are as follows:

Candidate No.	Name	Current position and responsibilities	Attributes
1	Jun-ichi Hoki	President and CEO	Reelection
2	Katsuo Sasaki	Director and General Manager of Production Div.	Reelection
3	Takuya Kobayashi	Director, General Manager of Sales Dept. 1 and General Manager of Group 1	Reelection
4	Wataru Fujimoto	Director, General Manager of Sales Dept. 2 and General Manager of Group 6	Reelection
5	Kiyoshi Uesugi		Reelection Outside Independent
6	Ichiro Inoue		Reelection Outside Independent

Reelection

Renominated 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] No significant concurrent positions.</p>	874,419 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>Katsuo Sasaki (September 10, 1958) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 17/18 (94%)</p>	<p>June 1985 Joined the Company</p> <p>Apr. 1998 Manager of Tama Sales Office</p> <p>Apr. 2000 Manager of Chiba Sales Office</p> <p>Jan. 2005 Deputy General Manager of Sales Dept. 1 and Manager of Tokyo No. 1 Sales Office</p> <p>Jan. 2006 General Manager of Sales Dept. 1</p> <p>June 2007 Executive Officer and General Manager of Sales Dept. 1</p> <p>Feb. 2012 Executive Officer and General Manager of Sales Dept. 4</p> <p>Feb. 2013 Executive Officer and General Manager of Production Div.</p> <p>Mar. 2013 Corporate Auditor of P.T. Hogy Indonesia Corporate Auditor of P.T. Hogy Medical Sales Indonesia</p> <p>June 2014 Director, General Manager of Production Div., and General Manager of Indonesia Dept. of the Company</p> <p>Oct. 2017 Director and General Manager of Production Div. (present position) [Significant concurrent positions outside the Company] No significant concurrent positions.</p>	12,347 shares
<p>(Reasons for nomination as Director candidate)</p> <p>Mr. Katsuo Sasaki has extensive operational experience in sales and production, 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>			

3	<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>	8,140 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>	
4	<p>Wataru Fujimoto (April 2, 1964) Male</p> <p>Reelection Attendance at meetings of the Board of Directors 13/13 (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]</p> <p>No significant concurrent positions.</p>	3,021 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>	

5	<p>Kiyoshi Uesugi (May 1, 1950) Male</p> <p>Reelection Outside Independent</p> <p>Attendance at meetings of the Board of Directors 17/18 (94%)</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>	5,700 shares
		<p>(Reasons for nomination as outside Director candidate)</p> <p>The Company has determined that Mr. Kiyoshi Uesugi has knowledge and business experience related to the medical industry to contribute to the Group's ongoing profit growth and improvement in corporate value and that he can leverage his knowledge and experience in the Group's management, and accordingly it proposes that he be reappointed.</p>	
6	<p>Ichiro Inoue (June 15, 1955) Male</p> <p>Reelection Outside Independent</p> <p>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>	386 shares
		<p>(Reasons for nomination as outside Director candidate)</p> <p>The Company has determined that Mr. Ichiro Inoue has knowledge and business experience related to the financial industry to contribute to the Group's ongoing profit growth and improvement in corporate value and that he can leverage his knowledge and experience in the Group's management, and accordingly it proposes that he be reappointed.</p>	

- 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 7).
 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: four years
Mr. Ichiro Inoue: two years

Proposal No. 2 Election of One Corporate Auditor

The term of office of Corporate Auditor Noboru Iizuka 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
Noboru Iizuka (January 1, 1952) Male Reelection Outside Independent Attendance at meetings of the Board of Directors 18/18 (100%) Attendance at meetings of the Board of Corporate Auditors 15/15 (100%)	Sept. 1975 Joined Asahi & Co. (currently KPMG AZSA LLC) Mar. 1980 Registered as Certified Public Accountant June 1999 Senior Partner of Asahi & Co. (currently KPMG AZSA LLC) July 2010 Partner of KPMG AZSA LLC (retired in August 2013) June 2016 Outside Corporate Auditor of the Company (present position) [Significant concurrent positions outside the Company] No significant concurrent positions.	1,234 shares
(Reasons for nomination as outside Corporate Auditor candidate) The Company has determined that Mr. Noboru Iizuka is familiar with corporate accounting as a certified public accountant, that he has ample insight related to the governance of corporate managements, and that he can leverage his accounting knowledge, which has been fostered through his service as a certified public accountant, and accordingly it proposes that he be reappointed.		

- 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.
 3. Mr. Noboru Iizuka is an outside Corporate Auditor candidate. He satisfies the requirements for independent officers as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange concerning his appointment as independent officer. If his reelection is approved, the Company plans for his appointment as independent officer to continue. In addition, he satisfies the Company's independence standards for outside officers (page 7).
 4. In order to enable outside Corporate Auditors to sufficiently perform their expected roles, the Company has provided in Article 38, paragraph 2 of its Articles of Incorporation that it may enter into an agreement with outside Corporate Auditors to limit their liability for damages due to a failure to perform their duties. The Company and Mr. Noboru Iizuka have entered into a limited liability agreement, and in the event that the reelection of the latter is approved and he assumes the office of Corporate Auditor, the agreement will remain in force thereafter. The summary of details of the limited liability agreement is as follows.
 - Outside Corporate Auditor shall become liable to the Company for damages due to a failure to perform his or her duties up to the minimum amount stipulated by laws and regulations.
 - This above limitation of liability shall apply only when outside Corporate Auditor acted in good faith and without gross negligence in performing the duties giving rise to said liabilities.
 5. Mr. Noboru Iizuka is currently an outside Corporate Auditor of the Company, and at the conclusion of this meeting, his tenure since assuming office as a Corporate Auditor will have been four years.

<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) 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.