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(Securities Code: 3593)

May 30, 2019

To our shareholders:

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

## Notice of the 58th Annual General Meeting of Shareholders

You are cordially invited to attend the 58th Annual General Meeting of Shareholders of Hogy Medical Co., Ltd. (the “Company”), which will be held as follows.

If you are not able to attend on the day of the meeting, 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 20, 2019 at 5:15 p.m. (JST).

[Voting 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]

Please review the [Exercise of Voting Rights via the Internet] 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 21, 2019, 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 58th term (April 1, 2018 to March 31, 2019), 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 58th term (April 1, 2018 to March 31, 2019)

#### Matter to be resolved:

- Proposal No. 1** Election of Six Directors  
**Proposal No. 2** Election of One Corporate Auditor  
**Proposal No. 3** Election of One Substitute 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.
- 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	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	Kiyoshi Uesugi		Reelection Outside Independent
5	Ichiro Inoue		Reelection Outside Independent
6	Wataru Fujimoto	Executive Officer and General Manager of Sales Dept. 2	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] No significant concurrent positions.</p>	872,622 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 18/18 (100%)</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>	10,910 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>			

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>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] No significant concurrent positions.</p>	7,061 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>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 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>	4,622 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>	

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>Ichiro Inoue (June 15, 1955) Male</p> <p>Reelection Outside Independent</p> <p>Attendance at meetings of the Board of Directors 13/13 (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 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 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>	124 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>			
6	<p>Wataru Fujimoto (April 2, 1964) Male</p> <p>New election</p> <p>Attendance at meetings of the Board of Directors -</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 (present position)</p> <p>[Significant concurrent positions outside the Company] No significant concurrent positions.</p>	2,045 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 appointed.</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. Kiyoshi Uesugi and 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. Kiyoshi Uesugi and 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:  
Kiyoshi Uesugi: three years  
Ichiro Inoue: one year

**Proposal No. 2** Election of One Corporate Auditor

The term of office of Corporate Auditor Shuji Yanase 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 style="text-align: center;">Shuji Yanase (January 17, 1941) Male</p> <p style="text-align: center;">Reelection Outside Independent</p> <p>Attendance at meetings of the Board of Directors 18/18 (100%)</p> <p>Attendance at meetings of the Board of Corporate Auditors 16/16 (100%)</p>	<p>Apr. 1968 Registered as an attorney at law</p> <p>Jan. 1992 Managing Partner of Tsunematsu Yanase &amp; Sekine (currently Nagashima, Ohno &amp; Tsunematsu)</p> <p>Jan. 2000 Chairman of Nagashima Ohno &amp; Tsunematsu</p> <p>Apr. 2005 Professor (also teaching elsewhere) at Hosei University Graduate School of Law (international private law, international trade law)</p> <p>Jan. 2006 Of Counsel to Nagashima Ohno &amp; Tsunematsu (resigned December 2014)</p> <p>June 2006 Outside Director of OK Corporation (head office in Yokohama-shi, Kanagawa Prefecture)</p> <p>June 2007 Outside Corporate Auditor of the Company (present position)</p> <p>June 2014 Representative Director and President of OK Corporation</p> <p>June 2016 Representative Director and Deputy Chairman of OK Corporation</p> <p>June 2017 Director of OK Corporation (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of OK Corporation</p>	<p>7,338 shares</p>
<p>(Reasons for nomination as outside corporate auditor candidate)</p> <p>The Company has determined that Mr. Shuji Yanase is familiar with corporate law as an attorney at law, that he has ample insight related to the governance of corporate managements, and that he can leverage his legal knowledge, which has been fostered through his service as an attorney at law, 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.
  3. Shuji Yanase 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 9).
  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 Shuji Yanase have entered into a limited liability agreement, and in the event that the reelection of the latter is approved and he is appointed 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. Shuji Yanase is currently an outside Corporate Auditor of the Company, and at the conclusion of this meeting, his tenure since assuming office as an outside Corporate Auditor will have been twelve years.

**Proposal No. 3** Election of One Substitute Corporate Auditor

The Company proposes the election of one substitute Corporate Auditor in order to prepare for a case in which the number of Corporate Auditor falls below the number stipulated by laws and regulations.

The election of substitute Corporate Auditor can be nullified by resolution of the Board of Directors if the consent of the Board of Corporate Auditors has been obtained; provided, however, that it is only in a time before assuming office.

In addition, prior consent of the Board of Corporate Auditors has been obtained for the submission of this proposal. The candidate for substitute Corporate Auditor is as follows. Shunpei Tanaka is a candidate for outside Corporate Auditor to fill a vacancy of Noboru Iizuka, current outside Corporate Auditor, and Shuji Yanase who takes office as outside Corporate Auditor if Proposal No. 2 (Election of One Corporate Auditor) is approved as originally proposed.

Name and date of birth	Career summary and position in the Company	Number of the Company's shares owned
<p style="text-align: center;">Shunpei Tanaka (August 23, 1959) Male  Outside</p>	<p>Apr. 1989 Registered as an attorney at law Joined Nagashima &amp; Ohno (currently Nagashima, Ohno &amp; Tsunematsu)</p> <p>Sept. 1996 Registered as an attorney at law in New York State</p> <p>Jan. 1998 Partner, Nagashima &amp; Ohno (currently Nagashima, Ohno &amp; Tsunematsu) (present position)</p> <p>Apr. 2007 Visiting professor, Institute of Business Law and Comparative Law &amp; Politics (IBC) Graduate Schools for Law and Politics, The University of Tokyo</p> <p>[Significant concurrent positions outside the Company]</p> <p>Partner, Nagashima, Ohno &amp; Tsunematsu</p>	<p>- shares</p>
<p>(Reasons for nomination as substitute outside Corporate Auditor candidate)</p> <p>Although Mr. Shunpei Tanaka has never in the past been directly involved in the management of a company, the Company has determined that he is familiar with corporate law as an attorney at law, that he has ample insight related to the governance of corporate managements, and that he can leverage his legal knowledge, which has been fostered through his service as an attorney at law, and accordingly it proposes that he be appointed.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Shunpei Tanaka is a candidate for substitute outside Corporate Auditor and satisfies the Company's independence standards for outside officers (on page 9).
  3. 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. If Shunpei Tanaka assumes the office of outside Corporate Auditor, the Company plans to enter into this limited liability agreement.

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.



<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.