

These documents are translations of parts of the Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Bank assumes no responsibility for these translations or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8392)
June 3, 2019

To Shareholders with Voting Rights:

Tomiichiro Goto
President
THE OITA BANK, LTD.
4-1, Funaimachi 3-chome,
Oita City, Oita, Japan

NOTICE OF CONVOCATION OF THE 213TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 213th Annual General Meeting of Shareholders of THE OITA BANK, LTD. (the “Bank”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders described hereinafter and exercise your voting rights by no later than 5:30 p.m. on Tuesday, June 25, 2019.

- 1. Date and Time:** Wednesday, June 26, 2019 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** 7F, Main Conference Room, Head Office of the Bank,
4-1, Funaimachi 3-chome, Oita City, Oita, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and Non-consolidated Financial Statements for the Bank’s 213th Fiscal Year (from April 1, 2018 to March 31, 2019)
 2. Consolidated Financial Statements for the Bank’s 213th Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
Proposals to be resolved:
 - Proposal No. 1:** Appropriation of Surplus
 - Proposal No. 2:** Election of Five (5) Directors
 - Proposal No. 3:** Election of One (1) Audit & Supervisory Board Member
 - Proposal No. 4:** Election of One (1) Substitute Audit & Supervisory Board Member

End

Guidance on Exercise of Voting Rights

We provide three ways for you to exercise your voting rights.

Exercise of Voting Rights by Attending the Meeting	If Unable to Attend the Meeting Exercise of Voting Rights in Writing	Exercise of Voting Rights via the Internet, etc.
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.	Please indicate your vote of approval or disapproval of each proposal in the enclosed Voting Rights Exercise Form and return the form by the deadline.	Please access the website for exercise of voting rights (https://www.e-sokai.jp) and enter your approval or disapproval of each proposal by following the guidance on screen.
Date and time of the meeting: 10:00 a.m. on June 26, 2019 (Wednesday)	Deadline for exercise: Forms to be returned by no later than 5:30 p.m. on June 25, 2019 (Tuesday)	Please use “Smart Exercise” to exercise your voting rights via smartphone. Deadline for exercise: Vote to be exercised by no later than 5:30 p.m. on June 25, 2019 (Tuesday)

- Of the documents that need to be provided with this Notice of Convocation, the following are, in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank, posted on the Bank’s website and are therefore not included in the documents attached to this Notice of Convocation.

1. Business Report

- (1) Matters concerning the Bank’s Stock Acquisition Rights
- (2) Basic Policies related to the Way a Person is to Control the Decisions on the Financial and Business Policies
- (3) System to Ensure Appropriateness of Business Activities and the Status of Operation of Such System
- (4) Matters concerning Specified Wholly Owned Subsidiaries
- (5) Matters concerning Transactions with the Parent Company, etc.
- (6) Matters concerning Accounting Advisor
- (7) Other

2. Consolidated and Non-consolidated Financial statements

- (1) Non-consolidated Statement of Changes in Net Assets
- (2) Notes to the Non-consolidated Financial Statements
- (3) Consolidated Statement of Changes in Net Assets
- (4) Notes to the Consolidated Financial Statements

Therefore, documents attached to this Notice of Convocation are part of the Non-consolidated Financial Statements and the Consolidated Financial Statements that have been audited by the Accounting Auditor in preparing the accounting audit reports and are part of the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements that have been audited by the Audit & Supervisory Board in preparing the audit report.

- If the Reference Documents for the General Meeting of Shareholders, Non-consolidated Financial Statements or the Consolidated Financial Statements are revised, the revisions shall be posted on the Bank’s website.

The Bank’s website: <https://www.oitabank.co.jp/kabunushi/kabusiki/soukai/> (Japanese only).

The temperature of the venue is set relatively high to save energy, and therefore we request our shareholders to wear light clothing when attending.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

1. Matters concerning year-end dividends

The Bank's fundamental dividend policy is to provide stable and continuous profit distribution. To this end, the Bank is striving to strengthen its financial structure by reinforcing the long-term stability of its management base and building sufficient internal reserves.

In accordance with this policy and in consideration of the overall financial performance for the 213th fiscal year, the Bank proposes to pay a year-end dividend of 40 yen per share.

Including the interim dividend of 40 yen per share that has already been paid, dividends for the full year amount to 80 yen per share.

(1) Matters concerning the allotment of dividend property to shareholders and the total amount
40 yen per share of common stock, for a total of 629,215,560 yen (excluding treasury stock)

(2) Effective date of distribution of surplus
Thursday, June 27, 2019

2. Other matters concerning the appropriation of surplus

(1) Item and amount of surplus to be increased
General reserve 4,000,000,000 yen

(2) Item and amount of surplus to be decreased
Retained earnings brought forward 4,000,000,000 yen

Proposal No. 2: Election of Five (5) Directors

The terms of office of Directors Shoji Himeno, Tomiichiro Goto, Kunihiro Kikuguchi, and Yasuhide Takahashi will expire at the conclusion of this General Meeting of Shareholders. Director Masaki Kodama will resign on June 19, 2019, and Director Kenji Tanaka will resign on June 18, 2019. Accordingly, the election of five (5) Directors is proposed.

The candidates for Director are as follows:

Candidate No.	Name		Current positions at the Bank
1	Shoji Himeno	Reelection	Chairman and Representative Director
2	Tomiichiro Goto	Reelection	President and Representative Director
3	Kunihiro Kikuguchi	Reelection	Managing Director General Manager, Sales Administration Div.
4	Masayuki Takeshima	New candidate	Managing Executive Officer General Manager, Head Office Sales Dept.
5	Yasuhide Takahashi	Reelection	Director General Manager, General Planning Div., General Manager, Revenue Management Office

Candidate No. 1	
Shoji Himeno	Reelection
Date of birth: Apr. 4, 1952	
Number of shares of the Bank held: 5,427 shares	
Number of years served as a director upon conclusion of this General Meeting of Shareholders: 14 years	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 1975	Joined the Bank
Jun. 2005	Director, General Manager, Head Office Sales Dept., General Manager, Block Corporate Sales Office, Sales Dept.
Apr. 2006	Director, General Manager, Head Office Sales Dept.
Jun. 2006	Managing Director, General Manager, Head Office Sales Dept.
Jun. 2007	Managing Director
Jun. 2008	Senior Managing Director and Representative Director
Apr. 2010	President and Representative Director
Jun. 2014	President and Representative Director, Executive Officer
Apr. 2016	Chairman and Representative Director
	To present
Responsibilities at the Bank	
Audit Dept.	
Reasons for nomination as a candidate for Director	
Having served as an officer responsible for general planning, loan administration, personnel affairs, and audit at the Bank, Mr. Shoji Himeno was appointed President in April 2010 and has been serving as Chairman since April 2016.	
By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The Bank has nominated him as a candidate for Director because it judges he is capable of continuing to contribute to improvement of the Bank's performance by utilizing his wealth of management experience and knowledge.	

Candidate No. 2	
Tomiichiro Goto	Reelection
Date of birth: May 5, 1955	
Number of shares of the Bank held: 1,487 shares	
Number of years served as a director upon conclusion of this General Meeting of Shareholders: 6 years	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 1978	Joined the Bank
Mar. 2008	General Manager, Public Affairs and Regional Development Dept.
Oct. 2009	General Manager, Sales Planning Div.
Jun. 2010	Full-time Audit & Supervisory Board Member
Jun. 2013	Managing Director
Apr. 2014	Managing Director, General Manager, Strategic Planning Headquarters
Jun. 2014	Managing Director, General Manager, Strategic Planning Headquarters, Executive Officer
Jun. 2015	Senior Managing Director and Representative Director, General Manager, Strategic Planning Headquarters, Executive Officer
Apr. 2016	President and Representative Director, Executive Officer
	To present
Responsibilities at the Bank	
Regional Revitalization Dept. (Main)	
Reasons for nomination as a candidate for Director	
Having served as an officer responsible for general planning, sales planning, and personnel affairs at the Bank and as an Audit & Supervisory Board Member of the Bank, Mr. Tomiichiro Goto has been serving as President since April 2016.	
By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The Bank has nominated him as a candidate for Director because it judges he is capable of continuing to contribute to improvement of the Bank's performance by utilizing his extensive knowledge and wealth of experience cultivated over many years.	

Candidate No. 3	
Kunihiro Kikuguchi	Reelection
Date of birth: Jan. 17, 1958	
Number of shares of the Bank held: 1,188 shares	
Number of years served as a director upon conclusion of this General Meeting of Shareholders: 4 years	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 1981	Joined the Bank
Jun. 2010	General Manager, Loan Administration Div.
Jun. 2012	Executive Officer, General Manager, Beppu Branch
Jun. 2014	Managing Executive Officer, General Manager, Head Office Sales Dept.
Jun. 2015	Managing Director, Deputy General Manager, Sales Administration Div., Executive Officer
Apr. 2016	Managing Director, Executive Officer
Jun. 2017	Managing Director, General Manager, Sales Administration Div., Executive Officer
	To present
Responsibilities at the Bank	
Sales Administration Div., Regional Revitalization Dept. (Sub)	
Reasons for nomination as a candidate for Director	
Having served as the General Manager of Loan Administration Div., General Manager of Head Office Sales Dept. and as an officer responsible for loan administration and risk management at the Bank, Mr. Kunihiro Kikuguchi has been serving as Managing Director, General Manager, Sales Administration Div. since June 2017.	
By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The Bank has nominated him as a candidate for Director because it judges he is capable of continuing to contribute to improvement of the Bank's performance by utilizing his extensive knowledge and wealth of experience cultivated over many years.	

Candidate No. 4	
Masayuki Takeshima	New candidate
Date of birth: Jun. 14, 1960	
Number of shares of the Bank held: 1,581 shares	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 1984	Joined the Bank
Apr. 2004	Group Leader, Business Support Group 1, Business Support Div.
Apr. 2007	Group Leader, Business Support Group, Credit Management Div.
Jun. 2007	General Manager, Tsuru Branch
Mar. 2009	General Manager, Nakajima Branch
Jun. 2011	General Manager, Nishijinmachi Branch
Jun. 2012	General Manager, Loan Administration Div.
Apr. 2014	General Manager, Loan Div.
Jun. 2014	Executive Officer, General Manager, Beppu Branch
Jun. 2016	Managing Executive Officer, General Manager, Head Office Sales Dept.
	To present
Reasons for nomination as a candidate for Director Mr. Masayuki Takeshima has gained experience in loan administration and credit management at the Headquarters of the Bank. In addition, he has a wealth of experience as General Manager of branch offices, and he has been serving as Managing Executive Officer, General Manager, Head Office Sales Dept. since June 2016. By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The Bank has nominated him as a candidate for Director because it judges he is capable of continuing to contribute to improvement of the Bank's performance by utilizing his extensive knowledge and wealth of experience cultivated over many years.	

Candidate No. 5	
Yasuhide Takahashi	Reelection
Date of birth: Jan. 18, 1963	
Number of shares of the Bank held: 570 shares	
Number of years served as a director upon conclusion of this General Meeting of Shareholders: 2 years	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 1985	Joined the Bank
Aug. 2005	General Manager, Enokuma Branch
Jun. 2009	General Manager, Hakata Branch
Apr. 2010	Group Leader, General Planning Div.
Jun. 2011	Deputy General Manager, General Planning Div.
Jun. 2012	General Manager, Sales Planning Div.
Apr. 2014	General Manager, Sales Strategy Div.
Jun. 2015	Executive Officer, General Manager, General Planning Div.
Jun. 2016	Executive Officer, General Manager, General Planning Div., General Manager, Revenue Management Office
Jun. 2017	Director, General Manager, General Planning Div., General Manager, Revenue Management Office, Executive Officer
	To present
Reasons for nomination as a candidate for Director Having served as the General Manager of Sales Strategy Div. and General Manager of General Planning Div., Mr. Yasuhide Takahashi has been serving as Director, General Manager, General Planning Div., and General Manager, Revenue Management Office since June 2017. He has deep insight concerning various issues, profound knowledge, and a wealth of experience. By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The Bank has nominated him as a candidate for Director because it judges he is capable of continuing to contribute to improvement of the Bank's performance by utilizing his extensive knowledge and wealth of experience cultivated over many years.	

(Note)

There are no special interests between each of the candidates for Director and the Bank.

Proposal No. 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Tsunemasa Kojima will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Mitsuo Kawano	New candidate Outside Audit & Supervisory Board Member Independent Auditor
Date of birth: Feb. 9, 1952	
Number of shares of the Bank held: 0 shares	
Past experience, positions, responsibilities and significant concurrent positions	
Mar. 1981	Registered as Certified Public Accountant
Aug. 1986	Opened Kawano Certified Public Accountant Office
Mar. 1987	Registered as Certified Tax Accountant
Jun. 2016	Substitute Audit & Supervisory Board Member, the Bank
	To present
Significant concurrent positions	
Outside Audit & Supervisory Board Member, Joyfull Co., Ltd.	
Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member	
Mr. Mitsuo Kawano has specialized knowledge of accounting cultivated through his career as a certified public accountant and the Bank believes that he can perform auditing with regard to compliance of accounting treatment from a neutral position. Although he has no experience of direct involvement in corporate management, it is the Bank's expectation that he will perform the duties of an Audit & Supervisory Board Member appropriately from a fair and neutral position based on his expertise, and thus the Bank has nominated him as a candidate for Audit & Supervisory Board Member.	

(Notes)

1. Mr. Mitsuo Kawano is a candidate for Outside Audit & Supervisory Board Member.
2. There are normal transactions between Mr. Mitsuo Kawano, a candidate for Audit & Supervisory Board Member and the Bank, but there are no transactions such as lending. There are payments of manuscript fee, lecture fee etc. from group companies of the Bank to Mr. Mitsuo Kawano, but since the transaction amount is small, less than 1 million yen a year, these will not affect his independency. The Bank has transactions, including lending, with Joyfull Co., Ltd. where he serves as an Outside Audit & Supervisory Board Member.
3. Mr. Mitsuo Kawano is a candidate for Outside Audit & Supervisory Board Member. The Bank intends to appoint him Independent Auditor as defined by the Tokyo Stock Exchange and the Fukuoka Stock Exchange and notify the said Exchanges of the appointment.
4. If the election of Mr. Mitsuo Kawano is approved and he assumes office, concerning liability for damages provided for in Article 423, Paragraph 1 of the Companies Act, the Bank intends to enter into a liability limitation contract with him, which limits his liability to the minimum liability amount defined in Article 425, Paragraph 1 of the Companies Act.

Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

The position of a Substitute Audit & Supervisory Board Member will be vacant because Substitute Audit & Supervisory Board member Mitsuo Kawano is nominated as a candidate for Audit & Supervisory Board Member. Accordingly, the election of one (1) Substitute Audit & Supervisory Board Member is proposed.

The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Sachiko Ohro	New candidate Outside Audit & Supervisory Board Member Independent Auditor
Date of birth: Jan. 20, 1978	
Number of shares of the Bank held: 0 shares	
Past experience, positions, responsibilities and significant concurrent positions	
Apr. 2001	Joined Ministry of Agriculture, Forestry and Fisheries
Mar. 2003	Retired from Ministry of Agriculture, Forestry and Fisheries
Dec. 2010	Registered as attorney-at-law with Oita Bar Association
Dec. 2010	Joined Law Firm AGORA L.P.C.
	To present
Significant concurrent positions	
Director, Specified Nonprofit Corporation, Oita Children's Support Network	
Reasons for nomination as a candidate for Substitute Audit & Supervisory Board Member	
Ms. Sachiko Ohro has specialized knowledge of general legal affairs cultivated through her career as attorney-at-law. Although she has no experience of direct involvement in corporate management, it is the Bank's judgment that she has the knowledge, experience and sufficient social trust to audit the execution of duties by Directors of the Bank in accurate, fair and efficient manner, and thus the Bank has nominated her as a candidate for Substitute Audit & Supervisory Board Member.	

(Notes)

1. Ms. Sachiko Ohro is a candidate for Substitute Outside Audit & Supervisory Board Member.
2. There are no special interests between the candidate Ms. Sachiko Ohro and the Bank. In addition, there is no advisory contract between Law Firm AGORA L.P.C., where the candidate belongs, and the Bank.
3. Ms. Sachiko Ohro is a candidate for Substitute Outside Audit & Supervisory Board Member. She meets the requirements for Independent Directors/Auditors as defined by the Tokyo Stock Exchange and the Fukuoka Stock Exchange.
4. If the election of Ms. Sachiko Ohro is approved and she assumes office, concerning liability for damages provided for in Article 423, Paragraph 1 of the Companies Act, the Bank intends to enter into a liability limitation contract with her, which limits her liability to the minimum liability amount defined in Article 425, Paragraph 1 of the Companies Act.