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 6, 2016

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 210TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We offer our deepest sympathy to the people affected by the Kumamoto and Oita Earthquake.

You are cordially invited to attend the 210th 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 5:00 p.m. on Monday, June 27, 2016.

1. **Date and Time:** Tuesday, June 28, 2016 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 210th Fiscal Year (from April 1, 2015 to March 31, 2016)
2. Consolidated Financial Statements for the Bank's 210th Fiscal Year (from April 1, 2015 to March 31, 2016) 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 Three (3) Directors
Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members
Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

End

Guidance on Exercise of Voting Rights

Exercise of Voting Rights by Attending 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 to the Transfer Agent Department of Japan Securities Agents, Ltd.	Please access the website for exercise of voting rights (http://www.e-sokai.jp) and follow the on-screen instructions to indicate your approval or disapproval of each proposal.
Date and time of the meeting: 10:00 a.m. on June 28, 2016 (Tuesday)	Deadline for exercise: Forms to be returned by no later than 5:00 p.m. on June 27, 2016 (Monday)	Deadline for exercise: Vote to be exercised by no later than 5:00 p.m. on June 27, 2016 (Monday)

- Of the documents that need to be provided with this Notice of Convocation, the Non-consolidated Statement of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements, and the Consolidated Statement of Changes in Net Assets and the Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements, 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.
  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 and the Audit & Supervisory Board.
- Any updates to the Reference Documents for the General Meeting of Shareholders and attached documents will be posted on the Bank's website.

The Bank's website: http://www.oitabank.co.jp/company/kabunushi/soukai/kabunushi_soukai.html) (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 210th fiscal year, the Bank proposes to pay a year-end dividend of 3.50 yen per share. Including the interim dividend of 3.50 yen per share that has already been paid, dividends for the full year amount to 7 yen per share.

   (1) Matters concerning the allotment of dividend property to shareholders and the total amount
   3.50 yen per share of common stock, for a total of 550,211,578 yen (excluding treasury stock)

   (2) Effective date of distribution of surplus
   Wednesday, June 29, 2016

2. Other matters concerning the appropriation of surplus

   (1) Item and amount of surplus to be increased

General reserve	8,000,000,000 yen

   (2) Item and amount of surplus to be decreased

Retained earnings brought forward	8,000,000,000 yen

Proposal No. 2: Election of Three (3) Directors

The terms of office of Directors Norio Shimoda and Izumi Kuwano will expire at the conclusion of this General Meeting of Shareholders. Director Youichi Miura will resign on June 22, 2016. Accordingly, the election of three (3) Directors is proposed.

The candidates for Director are as follows:

Candidate No. 1

Hideyuki Tanaka — New candidate

Date of birth: Apr. 8, 1959

Number of shares of the Bank held: 19,000 shares

Past experience, positions, responsibilities and significant concurrent positions

Apr. 1982	Joined the Bank
Feb. 2005	Loan Administrator, Loan Administration Group, Loan Administration Div.
Jun. 2009	General Manager, Systems Div.
Jun. 2013	Executive Officer, Human Resources Development Div.
Jun. 2015	Managing Executive Officer, General Manager, Head Office Sales Dept.
	To present

Reasons for nomination as a candidate for Director

Mr. Hideyuki Tanaka has a wealth of experience gained through his career. He was involved in administration of business execution at the Head Office as the General Manager of Systems Div. and as an Executive Officer and the General Manager of Human Resources Development Div. He has also gained experience in sales as a Managing Executive Officer and the General Manager of Head Office Sales Dept.

The Bank has nominated him as a candidate for Director because of its expectation that he will perform business management precisely, fairly, and efficiently based on his insight, experience, and knowledge.

Candidate No. 2

Norio Shimoda — Reelection, Outside Director, Independent Director

Date of birth: Jan. 11, 1957

Number of shares of the Bank held: 0 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. 1986	Full-time lecturer, Faculty of Management Information, Koshien University
Mar. 1990	Retired from Koshien University
Apr. 1990	Assistant Professor, Faculty of Economics, Oita University
Apr. 1998	Professor, Faculty of Economics, Oita University
Apr. 2004	Professor, Faculty of Economics, Oita University (National University Corporation)
Aug. 2008	Dean, Faculty of Economics, Oita University (National University Corporation) (until August 2012)
Jun. 2012	Director, the Bank
Oct. 2015	Vice President, Oita University (National University Corporation)
	To present

Significant concurrent positions

Vice President, Oita University (National University Corporation)

Reasons for nomination as a candidate for Director

Mr. Norio Shimada is Vice President of Oita University. He has considerable knowledge and a wealth of experience cultivated over many years. Based on his in-depth knowledge, he is capable of identifying the fundamentals of the Bank's issues and expressing opinions to management appropriately in a timely manner from a position overseeing the Bank's overall management, and thus he is suitable for the position of Outside Director. Therefore, the Bank has nominated him as a candidate for Outside Director.

Candidate No. 3

Izumi Kuwano

Reelection
Outside Director
Independent Director

Date of birth: August 1, 1964

Number of shares of the Bank held: 0 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. 1993	Joined Tamanoyu Corporation
Apr. 1995	Senior Managing Director, Tamanoyu Corporation
Oct. 2003	President and Representative Director, Tamanoyu Corporation
Jun. 2012	Director, the Bank
	To present

Significant concurrent positions

President and Representative Director, Tamanoyu Corporation
Chairperson, Yufuin Hot Spring Tourism Association
Outside Director, Kyushu Railway Company

Reasons for nomination as a candidate for Director

Ms. Izumi Kuwano is a corporate manager with a wealth of experience in tourism and regional vitalization. She also chairs a local tourism association. Based on her in-depth knowledge, she is capable of identifying the fundamentals of the Bank's issues and expressing opinions to management appropriately in a timely manner from a position overseeing the Bank's overall management, and thus she is suitable for the position of Outside Director. Therefore, the Bank has nominated her as a candidate for Outside Director.

(Notes)

1. The Bank has transactions, including lending, with Tamanoyu Corporation where Ms. Izumi Kuwano, a candidate for Outside Director, serves as the President and Representative Director, Yufuin Hot Spring Tourism Association where she serves as the Chairperson, and Kyushu Railway Company where she serves as an Outside Director.
   There are no special interests between other candidates for Director and the Bank.
2. Mr. Norio Shimoda and Ms. Izumi Kuwano are candidates for Outside Director.
3. The Bank has appointed Mr. Norio Shimoda and Ms. Izumi Kuwano, who are candidates for Outside Director, Independent Directors as defined by the Tokyo Stock Exchange and the Fukuoka Stock Exchange and notified the said Exchanges of the appointments.
4. Concerning liability for damages provided for in Article 423, Paragraph 1 of the Companies Act, the Bank has entered into liability limitation contracts with Mr. Norio Shimoda and Ms. Izumi Kuwano, which limit their liability to the minimum liability amount defined in Article 425, Paragraph 1 of the Companies Act. If the election of Mr. Norio Shimoda and Ms. Izumi Kuwano is approved and they assume office, the Bank intends to continue the liability limitation contracts with them.

Proposal No. 3: Election of Two (2) Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Member Juro Yakushiji will expire at the conclusion of this General Meeting of Shareholders and Audit & Supervisory Board Member Toru Hirose will resign on June 21, 2016. Accordingly, the election of two (2) Audit & Supervisory Board Members is proposed.

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

The candidates for Audit & Supervisory Board Member are as follows.

Candidate No. 1

Hideki Eto New candidate

Date of birth: January 23, 1957

Number of shares of the Bank held: 45,500 shares

Past experience, positions, and significant concurrent positions

Apr. 1980	Joined the Bank
Aug. 2002	General Manager, Domon Branch
Apr. 2004	General Manager, Akeno Branch
Mar. 2008	General Manager, Usuki Branch
Mar. 2009	General Manager, Nakatsu Branch
Sep. 2010	Executive Officer, General Manager, Nakatsu Branch
Jun. 2011	Director, General Manager, Head Office Sales Dept.
Jun. 2014	President and Representative Director, Oitacard Inc.
Jun. 2015	Resigned from the position of Director of the Bank
	To present

Reasons for nomination as a candidate for Audit & Supervisory Board Member

Mr. Hideki Eto is well versed in the overall business of the Bank through his involvement in overall management control as a Director of the Bank. Subsequently, he served as the President and Representative Director of Oitacard Inc. The Bank has nominated him as a candidate for Audit & Supervisory Board Member because of its expectation that he will perform the duties of an Audit & Supervisory Board Member appropriately from a fair and neutral position based on the experience gained in the course of his extensive career.

Candidate No. 2

Kunihiko Okamura

New candidate
Outside Audit & Supervisory Board Member
Independent Auditor

Date of birth: February 19, 1957

Number of shares of the Bank held: 0 shares

Past experience, positions, and significant concurrent positions

Apr. 1991	Registered with Oita Bar Association
Aug. 1994	Opened Okamura Law Office
Apr. 1997	Vice Chairman, Oita Bar Association (until March 1999)
Apr. 2014	Chairman, Oita Bar Association (until March 2015)
	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. Kunihiko Okamura has specialized knowledge of law cultivated through his career as attorney-at-law, and the Bank is benefiting from his opinions as a member of the Bank's Compliance Committee. The Bank has nominated him as a candidate for Audit & Supervisory Board Member because of its expectation that he will perform duties as an Audit & Supervisory Board Member appropriately from a fair and neutral position based on the experience gained in the course of his extensive career. 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 Outside 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. The Bank has transactions, including lending, with Mr. Kunihiko Okamura, a candidate for Outside Audit & Supervisory Board Member. The Bank has transactions, including lending, with Joyfull Co., Ltd. where he serves as an Outside Audit & Supervisory Board Member.
   There are no special interests between the other candidate for Audit & Supervisory Board Member and the Bank.
2. Mr. Kunihiko Okamura 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.
3. If the election of Mr. Kunihiko Okamura 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 Kunihiko Okamura 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.

Mitsuo Kawano	New candidate Outside Audit & Supervisory Board Member Independent Auditor
Date of birth: February 9, 1952	
Number of shares of the Bank held: 0 shares	
Past experience, positions, and significant concurrent positions	
Mar. 1981 Registered as Certified Public Accountant Aug. 1986 Opened Kawano Certified Public Accountant Office (to present) Mar. 1987 Registered as Certified Tax Accountant 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 Substitute Audit & Supervisory Board Member.	

(Notes)

1. The Bank has transactions, including lending, with Mr. Mitsuo Kawano, a candidate for Substitute Audit & Supervisory Board Member. The Bank has transactions, including lending, with Joyfull Co., Ltd. where he serves as an Outside Audit & Supervisory Board Member.
2. Mr. Mitsuo Kawano is a candidate for Substitute Outside Audit & Supervisory Board Member. He meets the requirements for Independent Directors/Auditors as defined by the Tokyo Stock Exchange and the Fukuoka Stock Exchange.
3. If Mr. Mitsuo Kawano 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.