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(Securities Code: 8393)
June 5, 2019

To Shareholders with Voting Rights:

Nobuya Hirano
President
The Miyazaki Bank, Ltd.
4-3-5, Tachibana-dori-higashi,
Miyazaki City, Miyazaki, Japan

NOTICE OF CONVOCATION OF THE 134TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 134th Annual General Meeting of Shareholders (the "Meeting") of The Miyazaki 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, etc. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:00 p.m. on Wednesday, June 26, 2019 Japan time.

1. **Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan time

2. **Place:** 3F Large banquet hall "KOYO," East Wing, MIYAZAKI KANKO HOTEL
1-1-1, Matsuyama, Miyazaki City, Miyazaki, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report and Non-consolidated Financial Statements for the Bank's 134th Fiscal Year (from April 1, 2018 to March 31, 2019)
2. Consolidated Financial Statements for the Bank's 134th 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 Committee

Proposals to be resolved:

Proposal No. 1: Appropriation of surplus
Proposal No. 2: Election of five (5) Directors who are not Audit & Supervisory Committee Members
Proposal No. 3: Election of one (1) Director who is Audit & Supervisory Committee Member
Proposal No. 4: Partial Amendments to Exercise Terms of Share-based Remuneration-type Stock Options

4. Exercise of Voting Rights:

Exercise of Voting Rights by Attending the Meeting	Exercise of Voting Rights by Mail	Exercise of Voting Rights via Electromagnetic Means (the Internet, etc.)
When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. **Date and time of the meeting: Thursday, June 27, 2019, at 10:00 a.m. Japan time**	Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:00 p.m. on Wednesday, June 26, 2019 Japan time. **Deadline: To arrive by no later than Wednesday, June 26, 2019 at 5:00 p.m. Japan time**	Please access the Bank's designated voting website (https://www.e-sokai.jp), follow the instructions on the voting website, and indicate your vote for or against the proposals. **Deadline: Exercised by no later than Wednesday, June 26, 2019 at 5:00 p.m. Japan time** Please confirm the "Instructions for Exercise of Voting Rights via the Internet" on pages 3 to 4 (in Japanese) when voting via the Internet.

(1) If you vote in duplicate both by the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote placed via electromagnetic means (the Internet, etc.) will be valid.
(2) If you submit your vote multiple times via electromagnetic means (the Internet, etc.), only the last vote will be valid.

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk and bring this Notice of Convocation with you to conserve resources.

- Of the documents that need to be attached to this notice of convocation, the matters below are posted on the Bank's website (http://www.miyagin.co.jp/) in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Bank. They are therefore not included with this Notice of Convocation.

  1. Business Report
     (1) Matters related to stock acquisition rights of the Bank
     (2) Basic policy on persons who control the Bank's decisions on financial and business policies
     (3) Systems to ensure the properness of operations and operational status of said systems
     (4) Matters related to specified wholly-owned subsidiaries
     (5) Matters related to transactions with the parent company, etc.
     (6) Matters related to accounting advisors
     (7) Other

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

  Accordingly, the documents attached to this Notice of Convocation are a part of the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Accounting Auditor for the preparation of their accounting audit reports, and also a part of the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements audited by the Audit & Supervisory Committee for the preparation of their audit reports.

- Any updates to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements will be posted on the Bank's website (http://www.miyagin.co.jp/).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of surplus

The Bank's basic policy on appropriation of surplus is to continue paying stable dividends while securing internal reserves in order to strengthen and enhance our management structure.

Upon comprehensively assessing its performance and the business environment, and in order to meet shareholders' demand for enhancement of Shareholder value, the Bank proposes a year-end dividend for this fiscal year of 55 yen per share, an increase of 10 yen compared with the interim dividend for this fiscal year. Accordingly, the annual dividend for this fiscal year including the interim dividend will be 100 yen per share.

1. Matters concerning year-end dividends
   (1) Matters concerning the allotment of dividend property to shareholders and the total amount
   55 yen per share of common stock, for a total of 947,839,420 yen
   (2) Effective date of distribution of surplus
   June 28, 2019
2. Matters concerning appropriation of surplus
   (1) Item and amount of surplus to be increased
   General reserve 8,300,000,000 yen
   (2) Item and amount of surplus to be decreased
   Retained earnings brought forward 8,300,000,000 yen

Proposal No. 2: Election of five (5) Directors who are not Audit & Supervisory Committee Members

The terms of office of all nine (9) incumbent Directors (excluding Directors who are Audit & Supervisory Committee Members, hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Meeting. Furthermore, in line with the introduction of a delegation-type Executive Officer system, the number of Directors shall be reduced by four (4). Accordingly, the election of five (5) Directors is proposed. In addition, the Bank will establish a Nomination & Remuneration Committee as an advisory body to the Board of Directors after the conclusion of this Meeting.

The candidates are as follows:

No.	Name		Current positions at the Bank, etc.
1	Nobuya Hirano	[Reappointment]	President and Representative Director
2	Tetsuji Haraguchi	[Reappointment]	Senior Executive Director and Representative Director
3	Koji Sugita	[Reappointment]	Executive Director
4	Katsunori Kawachi	[Reappointment]	Executive Director
5	Taizo Otsubo	[Reappointment]	Part-time Director

<Reference>

1. Purpose of introducing a delegation-type Executive Officer system
   (1) The Bank intends to strengthen the Board of Directors' decision-making and supervisory functions over management by separating management decision-making and supervision from the execution of business operations.
   (2) The Bank intends to make functions related to the execution of business operations swifter by enabling Executive Officers to focus on and specialize in the execution of business operations.
2. Purpose of establishing a Nomination & Remuneration Committee
   The Bank intends to strengthen the independence, objectivity, and accountability of the Board of Directors' functions with regard to the Directors and Executive Officers' nomination, remuneration, etc., and further enhance corporate governance systems.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Bank held</th></tr>
<tr><td rowspan="2">1</td><td>Nobuya Hirano
(Jun. 12, 1952)

[Reappointment]</td><td>Apr. 1975 Joined the Bank
Jun. 2004 Deputy General Manager, Credit Division
Jun. 2005 General Manager, Nobeoka Branch
Jun. 2007 Director, General Manager, Corporate Planning Division, General Manager, Revenue Management Office
Jun. 2010 Executive Director, General Manager, Head Office Business Division
Jun. 2011 Executive Director
Jun. 2012 Senior Executive Director
Jun. 2013 Senior Executive Director and Representative Director
Jun. 2015 President and Representative Director to present
(Responsibilities)
Secretary Office
(Significant concurrent positions)
President, Miyagin Economic Research Institute
(Period in office as Director)
12 years (at the close of this meeting)</td><td>5,778 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director
Mr. Nobuya Hirano has accumulated abundant business experience in the Bank and a wealth of expertise in bank management through his career in the international division, the credit division, and the corporate planning division of the Bank and as Senior Executive Director from 2012 and President from 2015. The Bank has thus nominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">2</td><td>Tetsuji Haraguchi
(Aug. 13, 1956)

[Reappointment]</td><td>Apr. 1979 Joined the Bank
Jun. 2006 Senior Assistant Manager, Business Management Division
Jun. 2008 General Manager, Saito Branch
Jun. 2010 General Manager, Oyodo Branch
Jun. 2011 Director, General Manager, Kagoshima Business Division
Oct. 2011 Director, General Manager, Kagoshima Business Division and General Manager, Kokubu Branch Preparatory Office
Apr. 2012 Director, General Manager, Kagoshima Business Division
Jun. 2014 Executive Director
Jun. 2015 Executive Director, General Manager, Business Management Division and General Manager, Personal Loan Promotion Office and General Manager, Business Succession/M&A Support Office
Jun. 2016 Executive Director
Apr. 2017 Senior Executive Director
Jun. 2018 Senior Executive Director and Representative Director to present
(Responsibilities)
Business Headquarters (Business Management Division, Regional Revitalization Division, Financial Consulting Division, International Division), Quality Improvement Promotion Office, Group companies
(Period in office as Director)
8 years (at the close of this meeting)</td><td>2,819 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director
Mr. Tetsuji Haraguchi has been leading and managing the business strategy divisions of the Bank and made considerable achievements in revenue diversification and stabilization. The Bank has nominated him as a candidate for Director in the expectation that he can play a leading role in corporate banking and personal banking businesses.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Bank held</th></tr>
<tr><td rowspan="2">3</td><td>Koji Sugita
(Oct. 22, 1958)

[Reappointment]</td><td>Apr. 1981 Joined the Bank
Feb. 2000 General Manager, Tsumagaoka Branch
Jun. 2000 General Manager, Tsumagaoka Branch and General Manager, Ichimanjo Branch
Jun. 2003 Branch Advisor, Business Management Division
Jun. 2006 General Manager, Kagoshima-minami Branch
Jun. 2008 General Manager, Business Support Division
Jun. 2010 General Manager, Business Management Division and General Manager, Business Support Division
Apr. 2011 General Manager, Business Management Division
Jun. 2012 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office
Jun. 2014 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch
Jun. 2015 Executive Director
to present
(Responsibilities)
Credit Division, Risk Management Division, Operation Management Division
(Period in office as Director)
7 years (at the close of this meeting)</td><td rowspan="2">2,125 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director
Mr. Koji Sugita has accumulated a wealth of expertise and experience in our business and corporate strategies through his career in the international division, the business strategy division, and the corporate planning division, and as supervisor of Miyazaki area, the most strategically important area of the Bank. The Bank has thus nominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>Katsunori Kawachi
(May 21, 1960)

[Reappointment]</td><td>Apr. 1983 Joined the Bank
Jan. 2004 Company Secretary, Secretary Office
Jan. 2006 Assistant Manager, Securities International Division
Apr. 2007 General Manager, Showamachi Branch
Jun. 2008 Senior Assistant Manager, Corporate Planning Division
Jun. 2011 General Manager, Personal Finance Division
Apr. 2013 General Manager, Securities International Division
Apr. 2014 General Manager, Market Finance Division
Jun. 2015 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office
Apr. 2017 Director, General Manager, Corporate Planning Division and General Manager, Revenue Management Office and General Manager, Information System Strategy Office
Apr. 2018 Executive Director
to present
(Responsibilities)
Corporate Planning Division, Market Finance Division, Human Resources Division , General Affairs Division
(Period in office as Director)
4 years (at the close of this meeting)</td><td rowspan="2">1,337 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director
The Bank has nominated Mr. Katsunori Kawachi as a candidate for Director in the expectation that he can play a leading role toward sophisticated management and administration of the Bank by utilizing his experience in the market division and the corporate planning division.</td></tr>
</table>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Bank held
5	Taizo Otsubo (Feb. 28, 1959) [Reappointment]	Apr. 1982 Joined the Bank Jun. 2001 General Manager, Kano Branch May 2003 Deputy General Manager, Kagoshima Branch Apr. 2006 General Manager, Aobacho Branch Jun. 2008 General Manager, Gionmachi Branch Apr. 2011 General Manager, Kobayashi Branch Jun. 2012 General Manager, Credit Division Mar. 2014 Senior General Manager, Credit Division Jun. 2014 Director, General Manager, Kagoshima Business Division Apr. 2017 Director, General Manager, Head Office Business Division and General Manager, Ehira Branch Apr. 2019 Part-time Director to present (Period in office as Director) 5 years (at the close of this meeting)	1,147 shares
	Reasons for nomination as a candidate for Director Mr. Taizo Otsubo served as Director of the Bank for 5 years and has considerable insight and capability. The Bank has nominated him as a candidate for Director in the expectation that he can play a leading role in management and supervisory functions with respect to the Bank's Group as a whole, including subsidiaries.		

(Notes) 1. Mr. Nobuya Hirano also serves as President of the Miyagin Economic Research Institute. There are transactions between the Bank and the Miyagin Economic Research Institute, such as the purchase of magazines regarding economic trends, etc.

2. There are no special interest relationships between the other candidates and the Bank.

3. The summary of the opinion of the Audit & Supervisory Committee about this Proposal is as follows:
The Audit & Supervisory Committee conducted careful consideration on each of the candidates for Director who are not Audit & Supervisory Committee Members in light of the effectiveness of the Board of Directors as a whole. As a result, the Audit & Supervisory Committee judged that the candidate selection had been conducted appropriately and each of the candidates is qualified for the duty and role as Director of the Bank.

Proposal No. 3: Election of one (1) Director who is Audit & Supervisory Committee Member

The terms of office of Director Mr. Koji Yamashita who is Audit & Supervisory Committee Member will expire at the conclusion of this Meeting. Accordingly, the election of one (1) Director who is Audit & Supervisory Committee Member is proposed.

We have obtained the approval of the Audit & Supervisory Committee for this Proposal.

The candidate for Director who is Audit & Supervisory Committee Member is as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Bank held</th></tr>
<tr><td rowspan="2">1</td><td>Koji Yamashita
(Aug. 7, 1962)

[Reappointment]</td><td>Apr. 1985 Joined the Bank
Jul. 2007 Manager, Nobeoka Business Division
Jun. 2008 Assistant Manager, Human Resources Division and Assistant Manager, Secretary Office
Jun. 2010 Senior Assistant Manager, Human Resources Division
Jun. 2013 General Manager, Minami-miyazaki Branch
Jun. 2015 General Manager, Personal Finance Division
Apr. 2017 General Manager, Financial Consulting Division
Jun. 2017 Director (Audit & Supervisory Committee Member (full-time))
to present
(Period in office as Director)
2 years (at the close of this meeting)</td><td rowspan="2">1,811 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director
Mr. Koji Yamashita has abundant business experience in areas such as General Manager of branches, the human resources division, the credit division, and the personal finance division, and is well versed in the overall operations of the Bank. In expectation of active and vigorous exertion of authority toward the Board of Directors and the management team, the Bank has nominated him as a candidate for Director who is Audit & Supervisory Committee Member.</td></tr>
</table>

(Note) There are no special interest relationships between the candidate and the Bank.

(Reference)
Composition of the Audit & Supervisory Committee upon election (planned)

Name		Positions at the Bank and significant concurrent positions
Taizo Sekimoto		Director who is an Audit & Supervisory Committee Member (full-time)
Koji Yamashita	[Reappointment]	Director who is an Audit & Supervisory Committee Member (full-time)
Junko Yamauchi	[Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Outside Audit & Supervisory Board Member, MIKUNI CORPORATION
Hisatomo Shimazu	[Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Representative Director, Shimazu Forestry Co., Ltd. Representative Director, Shimazu Chaen Co., Ltd. Outside Audit & Supervisory Board Member, Handsman Co., Ltd.
Shigeki Hagimoto	[Outside] [Independent]	Director who is an Audit & Supervisory Committee Member President, Hagimoto Attorney-at-Law Office
Hiromi Inamochi	[Outside] [Independent]	Director who is an Audit & Supervisory Committee Member Chairman, Public University Corporation, Miyazaki Prefectural Nursing University

[Outside]: Outside Directors
[Independent]: Independent directors registered with the Stock Exchange

* Directors who are Audit & Supervisory Committee Members are appointed for two-year terms. Mr. Taizo Sekimoto, Ms. Junko Yamauchi, Mr. Hisatomo Shimazu, Mr. Shigeki Hagimoto and Mr. Hiromi Inamochi were elected and assumed their positions at the 133rd Annual General Meeting of Shareholders, held in June 2018.

<Reference>

Independence Standards for Independent Outside Directors

Outside Directors for whom the items below do not apply are determined to be independent.

1. A person that is a business executive or employee of the Bank or the Bank's Group companies or has been so within the last 10 years.

2. A person holding the Bank as a major customer or their business executives, or a major customer of the Bank or their business executives. However, a "customer" does not include countries, prefectures, cities or related public institutions.

3. A person that has received an average of 10 million yen or more (including donations) per year over the past three years from the Bank or the Bank's Group (e.g. consultants, accounting or legal specialists, etc.), apart from directors' compensation.

4. A person to whom items 2 and 3 above are presently applicable or have been applicable in the past year.

5. A person whom their spouse, relative within the second degree of kinship, or person in the same residence apply to items 1 to 4 above.

Proposal No. 4: Partial Amendments to Exercise Terms of Share-based Remuneration-type Stock Options

In order to strengthen functions related to the execution of business operations, the Bank has decided to introduce a delegation-type Executive Officer system, and allot share-based remuneration-type stock options to Executive Officers as it does to Directors.

In line with the introduction of the delegation-type Executive Officer system, the Bank intends to make partial amendments to the content of the resolution "Determination of the Amount and Details of Stock Option Remuneration for Directors who are not Audit & Supervisory Committee Members," which was approved as Proposal No. 7 at the 131st Annual General Meeting of Shareholders held on June 24, 2016. The parts to be amended and proposed amendments are as follows.

(Amended parts are underlined.)

Current	Proposed amendment
(Omitted) 6. Other exercise terms of the share acquisition rights The exercise terms of the share acquisition rights shall be determined by the Board of Directors, such as stating that a holder of share acquisition rights shall be, in principle, able to exercise the share acquisition rights from the day after the day he or she loses the position of Director of the Bank, during the period set forth in the above item 4.	(Omitted) 6. Other exercise terms of the share acquisition rights The exercise terms of the share acquisition rights shall be determined by the Board of Directors, such as stating that a holder of share acquisition rights shall be, in principle, able to exercise the share acquisition rights from the day after the day he or she loses the position of Director (excluding Director who is Audit & Supervisory Committee Member and Part-time Director) and Executive Officer of the Bank, during the period set forth in the above item 4.

<Reference>

Details of the Share Acquisition Rights (After Amendments)

1. Total number of share acquisition rights and type and number of shares underlying the share acquisition rights

(1) Total number of share acquisition rights

The maximum number of share acquisition rights to be issued from the day of the Annual General Meeting of Shareholders for each fiscal year until the day when one (1) year has passed shall be 4,000.

(2) Type and number of shares underlying the share acquisition rights

The maximum number of shares that may be delivered owing to the exercise of share acquisition rights issued from the day of the Annual General Meeting of Shareholders for each fiscal year until the day when one (1) year has passed shall be 40,000 shares of the Bank's common stock.

The number of shares underlying each share acquisition right (the "number of shares to be granted") shall be 10 shares.

Furthermore, the Bank shall adjust the number of shares to be granted as deemed necessary, if it is appropriate to do so owing to a share split (including a gratis allotment of shares of the Bank's common stock), consolidation of shares, etc. concerning the Bank's common stock.

2. Amount to be paid for the share acquisition rights

The amount to be paid for each share acquisition right shall be based on the fair value of the share acquisition rights when the share acquisition rights are allotted, calculated using a fair calculation method such as the Black-Scholes Model.

Furthermore, instead of paying this payment amount, persons to whom share acquisition rights are allotted (the "holders of share acquisition rights") shall offset it with remuneration claims against the Bank.

3. Amount of property to be contributed when exercising the share acquisition rights

The amount of property to be contributed when exercising the share acquisition rights shall be calculated by multiplying one (1) yen, which is assumed as the amount per share that may be delivered owing to the exercise of the share acquisition rights, by the total number of shares to be granted.

4. Period when the share acquisition rights may be exercised

The period when the share acquisition rights may be exercised shall be determined by the Board of Directors, within a range of up to 30 years from the day after the day the share acquisition rights are allotted.

5. Restrictions on the acquisition of the share acquisition rights by transfer

The acquisition of the share acquisition rights by transfer shall require approval by resolution of the Board of Directors.

6. Other exercise terms of the share acquisition rights

The exercise terms of the share acquisition rights shall be determined by the Board of Directors, such as stating that a holder of share acquisition rights shall be, in principle, able to exercise the share acquisition rights from the day after the day he or she loses the position of Director (excluding Director who is Audit & Supervisory Committee Member and Part-time Director) and Executive Officer of the Bank, during the period set forth in the above item 4.