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(Securities Code: 8392)  
June 1, 2022

**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 216TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

This is to notify you that the 216th Annual General Meeting of Shareholders of THE OITA BANK, LTD. (the “Bank”) will be held for the purposes as described below.

The Bank decided to hold the General Meeting of Shareholders with measures implemented for the prevention of infection of the novel coronavirus disease.

We ask you to exercise your voting rights in writing (by returning the Voting Rights Exercise Form) or via the Internet in advance, if possible, and refrain from attending the Meeting, regardless of your health conditions, from a viewpoint of prevention of the spread of infection of the novel coronavirus disease.

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 Wednesday, June 22, 2022.

**1. Date and Time:** Thursday, June 23, 2022 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 216th Fiscal Year (from April 1, 2021 to March 31, 2022)
  2. Consolidated Financial Statements for the Bank’s 216th Fiscal Year (from April 1, 2021 to March 31, 2022) 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:** Partial Amendments to the Articles of Incorporation  
**Proposal No. 3:** Election of Six (6) Directors (Except for Directors Serving as Audit & Supervisory Committee Members)

## Guidance on Exercise of Voting Rights

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

<b>Exercise of Voting Rights by Attending the Meeting</b>	<b>If Unable to Attend the Meeting Exercise of Voting Rights in Writing</b>	<b>Exercise of Voting Rights via the Internet, etc.</b>
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.  Deadline for exercise: Forms to be returned by no later than 5:30 p.m. on June 22, 2022 (Wednesday)	Please access the website for exercise of voting rights (below <a href="https://www.e-sokai.jp">https://www.e-sokai.jp</a> ) and enter your approval or disapproval of each proposal by following the guidance on screen. 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 22, 2022 (Wednesday)
Date and time of the meeting: 10:00 a.m. on June 23, 2022 (Thursday)		

- 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 Committee in preparing the audit report.

- If the Reference Documents for the General Meeting of Shareholders, the Business Report, the 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 216th 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 630,956,960 yen (excluding treasury stock)

Including the interim dividend, full year dividends for the fiscal year under review amount to 80 yen per share.

- (2) Effective date of distribution of surplus

Friday, June 24, 2022

#### 2. Other matters concerning the appropriation of surplus

- (1) Item and amount of surplus to be increased

General reserve 3,500,000,000 yen

- (2) Item and amount of surplus to be decreased

Retained earnings brought forward 3,500,000,000 yen

**Proposal No. 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for amendments

The system for electronic provision of materials for general meetings of shareholders stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, the Bank shall establish provisions to state that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically and that it may limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

The current provisions related to the Internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. will become unnecessary and will therefore be deleted, and in line with these changes, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>Article 16. The Bank may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures for Electronic Provision, Etc.)</u>  <u>Article 16. The Bank shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u>  <u>2. Among the matters to be provided electronically, the Bank may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>
<p>(Newly established)</p>	<p><u>Supplementary Provisions</u></p> <p><u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment and the establishment of Article 16 (Measures for Electronic Provision, Etc.) of the Articles of Incorporation after amendment shall come into effect on September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="805 215 1420 465">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment shall remain in force with respect to a general meeting of shareholders to be held on a date until the end of February 2023.</u></p> <p data-bbox="805 472 1420 618">3. <u>These supplementary provisions shall be deleted after March 1, 2023 or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3:** Election of Six (6) Directors (Except for Directors Serving as Audit & Supervisory Committee Members)

Since the terms of office of the six (6) Directors (except for Directors serving as Audit & Supervisory Committee Members; hereinafter the same shall apply in this proposal) will expire at the conclusion of this General Meeting of Shareholders, the election of six (6) Directors is proposed in this proposal.

The candidates for Director are as follows:

Candidate No.	Name		Current positions at the Bank
1	Tomiichiro Goto	Reelection	President and Representative Director
2	Masayuki Takeshima	Reelection	Senior Managing Director and Representative Director General Manager of Sales Administration Division
3	Yasuhide Takahashi	Reelection	Senior Managing Director and Representative Director General Manager, Strategic Planning Headquarters
4	Nobuhiko Okamatsu	Reelection	Managing Director
5	Hiroaki Shimonomura	Reelection	Managing Director
6	Akiko Yamamoto	Reelection Outside Independent Female	Outside Director

Reelection: Candidate for reelected Director

Outside: Candidate for Outside Director

Independent: Candidate for Director registered with a stock exchange as Independent Director

Candidate No. 1	
<b>Tomiichiro Goto</b>	Reelection
<b>Date of birth:</b>	May 5, 1955
<b>Number of shares of the Bank held:</b>	2,300 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 9 years</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1978	Joined THE OITA BANK, LTD.
Mar. 2008	General Manager, Public Affairs and Regional Development Department
Oct. 2009	General Manager, Sales Planning Division
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
<b>Reasons for nomination as a candidate for Director and the outline of the expected role</b>	
<p>Having served as an officer responsible for general planning, sales planning, and personnel affairs at the Bank and as an Audit &amp; Supervisory Board Member of the Bank, Mr. Tomiichiro Goto has been serving as President since 2016.</p> <p>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.</p>	

Candidate No. 2	
<b>Masayuki Takeshima</b>	Reelection
<b>Date of birth:</b>	Jun. 14, 1960
<b>Number of shares of the Bank held:</b>	1,907 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 3 years</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1984	Joined THE OITA BANK, LTD.
Apr. 2004	Group Leader, Business Support Group 1, Business Support Division
Apr. 2007	Group Leader, Business Support Group, Credit Management Division
Jun. 2007	General Manager, Tsuru Branch
Mar. 2009	General Manager, Nakajima Branch
Jun. 2011	General Manager, Nishijinmachi Branch
Jun. 2012	General Manager, Loan Administration Division
Apr. 2014	General Manager, Loan Division
Jun. 2014	Executive Officer, General Manager, Beppu Branch
Jun. 2016	Managing Executive Officer, General Manager, Head Office Sales Department
Jun. 2019	Managing Director, Deputy General Manager, Sales Administration Division, Executive Officer
Jun. 2021	Senior Managing Director and Representative Director, General Manager, Sales Administration Division, Executive Officer
	To present
<b>Reasons for nomination as a candidate for Director and the outline of the expected role</b>	
<p>Mr. Masayuki Takeshima has gained experience in business execution management as General Manager of Loan Division at the Headquarters of the Bank. In addition, he has a wealth of experience as the General Manager of sales branch offices, and has been serving as Senior Managing Director and General Manager of Sales Administration Division since 2021.</p> <p>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.</p>	

Candidate No. 3	
<b>Yasuhide Takahashi</b>	Reelection
<b>Date of birth:</b>	Jan. 18, 1963
<b>Number of shares of the Bank held:</b>	1,684 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 5 years</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1985	Joined THE OITA BANK, LTD.
Aug. 2005	General Manager, Enokuma Branch
Jun. 2009	General Manager, Hakata Branch
Apr. 2010	Group Leader, General Planning Division
Jun. 2011	Deputy General Manager, General Planning Division
Jun. 2012	General Manager, Sales Planning Division
Apr. 2014	General Manager, Sales Strategy Division
Jun. 2015	Executive Officer, General Manager, General Planning Division
Jun. 2016	Executive Officer, General Manager, General Planning Division, General Manager, Revenue Management Office
Jun. 2017	Director, General Manager, General Planning Division, General Manager, Revenue Management Office, Executive Officer
Jun. 2019	Managing Director, General Manager, Strategic Planning Headquarters, Executive Officer
Jun. 2021	Senior Managing Director and Representative Director, General Manager, Strategic Planning Headquarters, Executive Officer
	To present
<b>Reasons for nomination as a candidate for Director and the outline of the expected role</b>	
<p>Having served as the General Manager of Sales Strategy Division, General Manager of General Planning Division, and General Manager of Revenue Management Office at the Bank, Mr. Yasuhide Takahashi has deep insight concerning various issues, profound knowledge, and a wealth of experience. In addition, he has been serving as Senior Managing Director and General Manager of Strategic Planning Headquarters since 2021.</p> <p>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.</p>	

Candidate No. 4	
<b>Nobuhiko Okamatsu</b>	Reelection
<b>Date of birth:</b>	Jun. 22, 1961
<b>Number of shares of the Bank held:</b>	2,669 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 2 years</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1984	Joined THE OITA BANK, LTD.
Dec. 2005	General Manager, Inukai Branch
Jun. 2007	Personnel assignment, Human Resources Division
Mar. 2011	General Manager, Tsukumi Branch
Jun. 2013	General Manager, Hita Branch
Jun. 2015	Executive Officer, General Manager, Nakatsu Branch
Jun. 2017	Managing Executive Officer, General Manager, Beppu Branch
Jun. 2019	Managing Executive Officer, General Manager, Head Office Sales Department
Jun. 2020	Managing Director, Executive Officer
	To present
<b>Reasons for nomination as a candidate for Director and the outline of the expected role</b>	
<p>Mr. Nobuhiko Okamatsu has gained experience in business execution management at divisions including Human Resources Development Division at the Headquarters of the Bank. In addition, he has a wealth of experience in key areas in Oita Prefecture, including having served as the General Manager of the branches in Tsukumi, Hita, Nakatsu, and Beppu, and as Managing Executive Officer and General Manager of Head Office Sales Department from 2019. In addition, he has been serving as Managing Director since 2020.</p> <p>By virtue of his personal qualities and track record, he is an appropriate person to oversee management. The</p>	

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 the knowledge and experience he has cultivated at branch offices over many years.

Candidate No. 5	
<b>Hiroaki Shimonomura</b>	Reelection
<b>Date of birth:</b>	Aug. 7, 1962
<b>Number of shares of the Bank held:</b>	4,486 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 1 year</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1985	Joined THE OITA BANK, LTD.
Apr. 2007	Manager, Corporate Sales Unit II, Head Office Sales Department
Mar. 2008	General Manager, Yufuin Branch
Jun. 2011	General Manager, Nakajima Branch
Aug. 2013	General Manager, Minami Branch
Jun. 2015	General Manager, Loan Division
Jun. 2017	Executive Officer, General Manager, Financial Markets Division
Jun. 2021	Managing Director, Executive Officer
	To present
<b>Reasons for nomination as a candidate for Director and the outline of the expected role</b>	
<p>Having served as General Manager of Minami Branch, General Manager of Loan Division, and General Manager of Financial Markets Division at the Bank, Mr. Hiroaki Shimonomura is well versed in banking business in general with abundant business knowledge and business experience. In addition, he has been serving as Executive Officer since 2017, and as Managing Director since 2021.</p> <p>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 contributing to improvement of the Bank's performance by utilizing the knowledge and experience he has cultivated at branch offices over many years.</p>	

Candidate No. 6	
<b>Akiko Yamamoto</b>	Reelection Outside Director Independent Director Female
<b>Date of birth:</b>	Jul. 20, 1958
<b>Number of shares of the Bank held:</b>	514 shares
<b>Number of years served as a director upon conclusion of this General Meeting of Shareholders: 2 years</b>	
<b>Past experience, positions, responsibilities and significant concurrent positions</b>	
Apr. 1981	Joined Oita Prefectural Government
Apr. 2013	Director, Global Environment Measure Division, Department of Life and Environment
Apr. 2014	Director, Life and Environment Planning Division, Department of Life and Environment
May 2015	Director General, Director, Life and Environment Planning Division, Department of Life and Environment
Jan. 2016	Senior General, Eastern Region Sub-prefectural Bureau
Apr. 2018	Executive Director, Department of Life and Environment
Mar. 2019	Resigned from Oita Prefectural Government
May 2020	Director and Councillor, Dotoku Gakuen
Jun. 2020	Outside Director, THE OITA BANK, LTD.
	To present
<b>Significant concurrent position</b>	
Director and Councillor, Dotoku Gakuen	
<b>Reasons for nomination as a candidate for Outside Director and the outline of the expected role</b>	
<p>Though she has not been involved in management of a company, Ms. Akiko Yamamoto has gained highly impressive experience and track record in the local administration over a long time. The Bank has nominated her as a candidate for Outside Director because it judges she is highly capable of identifying the fundamentals of the Bank's issues from a position overseeing the Bank's overall management and enhancing effectiveness of decision-making and oversight functions of the Bank's Board of Directors by utilizing her in-depth knowledge.</p>	

- (Notes)
1. There are no special interests between each of the candidates for Director and the Bank.
  2. Ms. Akiko Yamamoto is a candidate for Outside Director.
  3. Ms. Akiko Yamamoto is a candidate for Outside Director, and the Bank has appointed her Independent Director as defined by the Tokyo Stock Exchange and the Fukuoka Stock Exchange and notified the said Exchanges of the appointment.
  4. Transactions with Ms. Akiko Yamamoto as a person and Dotoku Gakuen, where Ms. Yamamoto serves as Director
    - There are normal banking transactions between Ms. Yamamoto as a person and the Group.
    - There are normal banking transactions between Dotoku Gakuen, where Ms. Yamamoto serves as Director, and the Group. However, the Bank has judged that there is no concern about her independence as neither of them is under control of the other.
  5. The Articles of Incorporation of the Bank stipulates that the Bank may conclude a liability limitation contract with an Outside Director so that he/she will be able to adequately perform his/her expected role as an Outside Director. The Bank has entered into a liability limitation contract with Ms. Akiko Yamamoto. If she is reappointed, the Bank intends to renew the contract with her. The outline of the details of the contract is as follows:
    - Concerning the liability for damages provided for in Article 423, Paragraph 1 of the Companies Act, the contract limits her liability for damages to the minimum liability amount defined in Article 425, Paragraph 1 of the Companies Act, provided that she has performed her duties in good faith and without gross negligence.
  6. The Bank has entered into a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to insure all its Directors and Executive Officers. The insurance contract will cover the damages that the insureds will bear if they are held liable for damages due to their work. The Bank pays the full insurance premium. There are exemption clauses, for example, claims for damages caused by intention or gross negligence are not covered by the insurance contract. When the candidates assume office of Directors, they will be insured by the insurance contract. The contract will be renewed during their terms of office.