

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

For Earth, For Life


Securities Code: 6326
Date of Dispatch: March 1, 2024

Yuichi Kitao
President and Representative Director

KUBOTA Corporation

2-47, Shikitsuhigashi 1-chome,
Naniwa-ku, Osaka, 556-8601 Japan

Notice of the 134th Ordinary General Meeting of Shareholders

To Shareholders

First, we would like to extend our deepest condolences to those who lost their lives and express our heartfelt sympathies to all those affected by the Noto Peninsula Earthquake.

Kubota Corporation (hereinafter the “Company”) hereby notifies you that the 134th Ordinary General Meeting of Shareholders will be held as follows.

In convening the 134th Ordinary General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference materials for the General Meeting of Shareholders, etc., in electronic format. To review the information, please access either of the websites.

Kubota website

Website for the 134th Ordinary General Meeting of Shareholders:

<https://www.kubota.com/ir/stock/meeting/index.html>

Tokyo Stock Exchange (TSE) website

Listed Company Search

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website, and search by “Kubota” or “Ticker code (6326),” select “Basic information” and then “Documents for public inspection/PR information” to review filed information.

The Company cordially requests that you make sure to study the reference materials, **and exercise your voting rights prior to the meeting in writing (by mail) or by using the Internet by 5:00 p.m. on Thursday, March 21, 2024 (JST).**

Detailed information regarding the exercise of voting rights in writing or by using the Internet, making enquiries in advance, and viewing a live stream is shown on pages 14 and 15 (in Japanese only).

Date and time	Friday, March 22, 2024, at 10:00 a.m. (JST) (Reception desk opens at 9:00 a.m.)				
Place	Convention Hall of Kubota Corporation 2-47, Shikitsuhigashi 1-chome, Naniwa-ku, Osaka, Japan				
Matters for which the meeting is held	<table><tbody><tr><td>Matters to Be Reported</td><td>1. Business report, the consolidated financial statements and the non-consolidated financial statements for the 134th business term (from January 1, 2023 to December 31, 2023) 2. The results of the audits of the consolidated financial statements by the Independent Auditor and by the Audit & Supervisory Board</td></tr><tr><td>Matters Requiring Resolutions</td><td>Proposal 1: Election of Ten Directors Proposal 2: Election of Two Audit & Supervisory Board Members Proposal 3: Election of One Substitute Audit & Supervisory Board Member</td></tr></tbody></table>	Matters to Be Reported	1. Business report, the consolidated financial statements and the non-consolidated financial statements for the 134th business term (from January 1, 2023 to December 31, 2023) 2. The results of the audits of the consolidated financial statements by the Independent Auditor and by the Audit & Supervisory Board	Matters Requiring Resolutions	Proposal 1: Election of Ten Directors Proposal 2: Election of Two Audit & Supervisory Board Members Proposal 3: Election of One Substitute Audit & Supervisory Board Member
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Matters Requiring Resolutions	Proposal 1: Election of Ten Directors Proposal 2: Election of Two Audit & Supervisory Board Members Proposal 3: Election of One Substitute Audit & Supervisory Board Member				

Note: Shareholders who are attending the General Meeting of Shareholders in person are requested to submit the voting instruction card sent together with this notice at the reception desk at the venue. Due to limitation of available seats at the venue, we may refuse entry even if you come to the venue on the day of the meeting. Anyone other than a shareholder who is entitled to exercise voting rights (e.g., non-shareholding proxy, person accompanying the shareholder) will not be allowed inside the venue. No gifts will be presented to the shareholders present at the meeting.



First, I would like to extend my deepest condolences to those who lost their lives and express my heartfelt sympathy to all those affected by the Noto Peninsula Earthquake.

In delivering a notice of the 134th Ordinary General Meeting of Shareholders, I would like to express my sincere gratitude to shareholders for their loyal patronage.

In 2023, we started returning to a sense of normalcy in our daily lives, having observed the slowdown in demand that had spiked due to constrained supply chains, the rise in logistics expenses, and fiscal measures taken by each government, which had lasted since 2020.

The business performance of the fiscal year ended December 31, 2023 achieved historically high records for both revenue and operating profit due to reasons such as product price increases and the effect of the depreciated yen. However, we are aware that we need to further strengthen our business structure. To achieve the goals of the Mid-Term Business Plan 2025, we will continue

promoting growth drivers, reviewing our product and business portfolio and reinforcing the management base and operation capabilities.

As for **the medium to long-term measures**, we will promote the realization of new solutions, including the development of the “smart agriculture” business model, the commercialization of “resource recovery solutions” and the increase in the orders for “ICT solutions for water and the environment,” as well as our carbon neutral initiatives.

For the promotion of these initiatives, it is necessary to enhance human resources.

By giving priority to engagement and Diversity, Equity and Inclusion (DE&I), we will transform our corporate culture by giving importance to dialogue, which brings out the value of our talent, and enhance the opportunities that allow individuals to grow.

Lastly, I value the following three:

- (1) To win against the competition with the power of our products and brand that leverage our strengths
- (2) To create the future through selection, concentration and new challenges
- (3) To connect our corporate philosophy, Long-Term Vision “GMB2030” and each employee’s thoughts and hopes

Each employee throughout the world serves customers with the mindset of “On Your Side” for them. All Kubota Group entities gather and form “One Kubota.” Thus, in 2024, each employee with their thoughts and hopes will continue overcoming various challenges and striving to achieve our Long-Term Vision “GMB2030.”

We sincerely ask for the continued support of our shareholders.

Yuichi Kitao

President and Representative Director

■ If any revision of information that constitutes the content of reference materials for the General Meeting of Shareholders, etc. in electronic format occurs, matters before and after amendment will be posted on the above-mentioned internet websites.

■ Of the content of reference materials for the General Meeting of Shareholders, etc. in electronic format, the financial position and the results of operations, main line of business, employees (of consolidated and non-consolidated basis), item on shares of Kubota Corporation, independent auditor, consolidated statement of changes in equity, notes to consolidated financial statements, statement of changes in net assets (non-consolidated) and notes to financial statements (non-consolidated) are only posted on the above-mentioned internet websites and not posted on the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents in accordance with laws and regulations, and the provision in Article 16 of the Articles of Incorporation. Therefore, the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents is the part of document audited by the Independent Auditor and the Audit & Supervisory Board Members in preparing the audit reports.

Financial Highlights

Please click the link below for the latest financial results

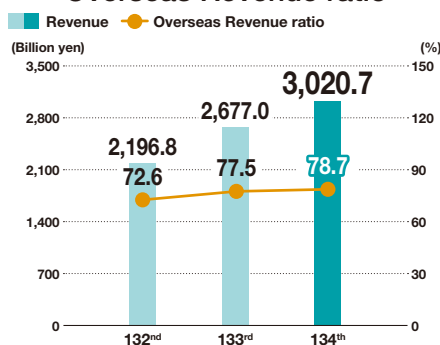
<https://www.kubota.com/ir/financial/release/index.html>

The 134th (Year Ended December 31, 2023) Consolidated Financial Summary

Revenue

3,020.7 Billion yen
(YoY basis +12.8%)

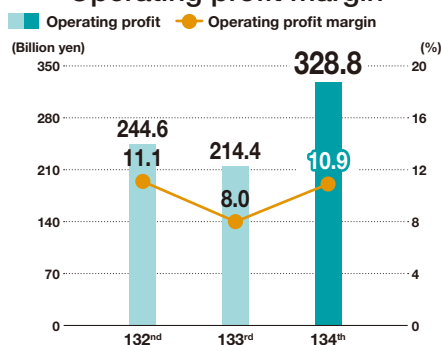
Revenue/ Overseas Revenue ratio



Operating profit

328.8 Billion yen
(YoY basis +53.4%)

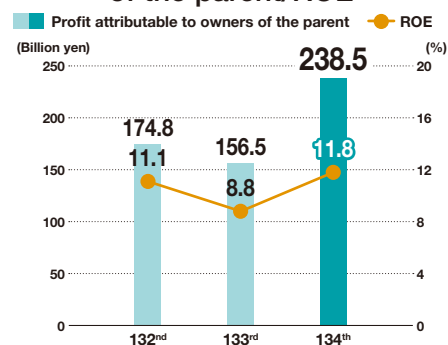
Operating profit/ Operating profit margin



Profit attributable to owners of the parent

238.5 Billion yen
(YoY basis +52.4%)

Profit attributable to owners of the parent/ ROE



- (Notes) 1. Effective from the year ended December 31, 2022, the Company has changed the measurement method of allowance of doubtful accounts for lease receivables, and the financial data for the year ended December 31, 2021, has been retrospectively adjusted to reflect this change in the accounting policy.
2. Effective from the year ended December 31, 2023, the Company has adopted IFRS 17 "Insurance Contracts." In addition, the provisional accounting treatment for Escorts Limited (currently, Escorts Kubota Limited), which was acquired in the year ended December 31, 2022, was finalized in the fiscal year ended December 31, 2023. The amounts for the fiscal year ended December 31, 2022 have been restated to reflect such effects.

The 135th (Year Ending December 31, 2024) Consolidated Financial Summary Forecast

Revenue **3,050.0** Billion yen Operating profit **320.0** Billion yen Profit attributable to owners of the parent **226.0** Billion yen

Dividend Per Common Share

[Fiscal Year 2023]

134th term

¥ **48** per common share

(References)

Year-end dividend ¥ 24 per common share
Commencement of payment: March 25, 2024
(Interim dividend ¥ 24 / Year-end dividend ¥ 24)

Shareholder return ratio

134th term **36.3%**

In "Mid-Term Business Plan 2025", the Company sets its shareholder return ratio target at 40% or more, and will aim at 50%.

(References: Fiscal Year 2022)

133rd term

¥ **44** per common share

Interim dividend ¥ 22
Year-end dividend ¥ 22

Shareholder return ratio

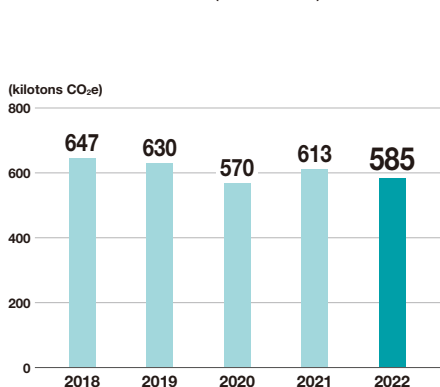
133rd term **46.3%**

Non-financial Highlights

Please refer to INTEGRATED REPORT/ ESG REPORT for the details of Non-financial highlights.

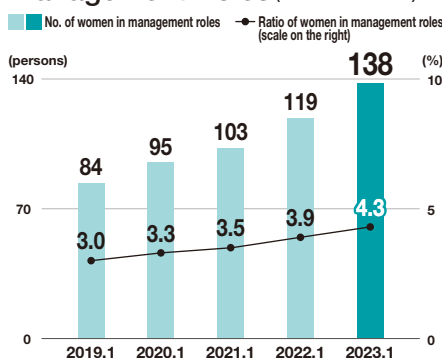
<https://www.kubota.com/ir/financial/integrated/index.html>

CO₂ emissions (Consolidated)



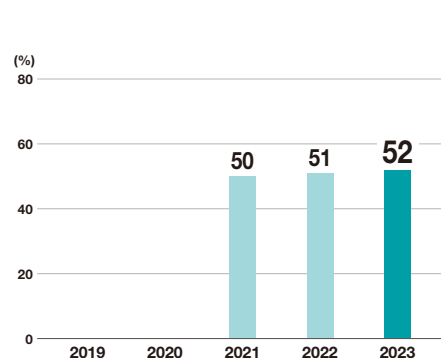
*For the reporting period for environmental data, see the Calculation Standards of Environmental Performance Indicators (p.88 of ESG REPORT 2023)
<https://www.kubota.com/ir/financial/integrated/index.html>

No. of Women in Management Roles (Non-consolidated)



Engagement Score

(Non-consolidated / employees for general positions)



*Engagement surveys have been carried out since 2021 in order to assess employee engagement towards realizing "improvement of employee growth and job satisfaction" which is one of the areas of materiality set for our K-ESG management.

Proposal 1: Election of Ten Directors

The term of office of all eleven Directors will expire at the conclusion of this meeting. At this juncture, the Company proposes to elect ten Directors to maintain the number of Directors at an appropriate level and flexibly for carrying on effective discussions at meetings of the Board of Directors, while strengthening the Group management base with an eye to the expansion of the overseas business activities, thereby realizing sustainable growth and increasing the trust that society places in the Kubota Group (hereinafter the “Group”). If this proposal is approved and passed as proposed, four out of the ten Directors will be Outside Directors.

The candidates for Director are as described below. Among the candidates, Yuzuru Matsuda, Yutaro Shintaku, Kumi Arakane and Koichi Kawana are candidates for Outside Directors.

No.	Name		Position, Responsibility and Important Concurrent Positions	Attendance of the Meetings of the Board of Directors
1	Yuichi Kitao	Reappointment	President and Representative Director	13 of 13 (100%)
2	Masato Yoshikawa	Reappointment	Representative Director and Executive Vice President General Manager of Planning and Control Headquarters, General Manager of Human Resources and General Affairs Headquarters, In charge of ESG Promotion, General Manager of Head Office, General Manager of Kubota Technical Training Center	13 of 13 (100%)
3	Dai Watanabe	Reappointment	Director and Executive Vice President General Manager of Farm and Industrial Machinery Consolidated Division, General Manager of Innovation Center	13 of 13 (100%)
4	Hiroto Kimura	Reappointment	Director and Senior Managing Executive Officer General Manager of Research and Development Headquarters, General Manager of Kubota Global Institute of Technology, Deputy General Manager of Innovation Center	13 of 13 (100%)
5	Eiji Yoshioka	Reappointment	Director and Senior Managing Executive Officer General Manager of Water and Environment Infrastructure Consolidated Division, Deputy General Manager of Innovation Center, General Manager of Tokyo Head Office	10 of 10 (100%)
6	Shingo Hanada	Reappointment	Director and Senior Managing Executive Officer General Manager of Farm and Industrial Machinery Strategy and Operations Headquarters, Deputy General Manager of Planning and Control Headquarters, Deputy General Manager of Innovation Center	10 of 10 (100%)
7	Yuzuru Matsuda	Reappointment Independent Outside	Outside Director	13 of 13 (100%)
8	Yutaro Shintaku	Reappointment Independent Outside	Outside Director Outside Director of Santen Pharmaceutical Co., Ltd. Outside Director of KOZO KEIKAKU ENGINEERING Inc.	13 of 13 (100%)
9	Kumi Arakane	Reappointment Independent Outside	Outside Director External Director of Kagome Co., Ltd., Outside Director of TODA CORPORATION	13 of 13 (100%)
10	Koichi Kawana	Reappointment Independent Outside	Outside Director Outside Director of TOKYO ELECTRON DEVICE LIMITED, Outside Director of Bandai Namco Holdings Inc., External Director of ispace, inc., Director, Chairman of RENOVA, Inc. (part-time/non-executive)	10 of 10 (100%)

(Notes) 1. The Company has purchased directors and officers liability insurance (D&O insurance) for Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Senior Executive Officers, etc. as the insured persons. The insurance policies cover liability of Directors and Audit & Supervisory Board Members arising in the performance of their duties and damage claims received pertaining to the pursuit of said liability. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations.

If this proposal is approved and passed as proposed, all candidates will be covered by the insurance policy. The insurance premiums are fully paid by the Company. In addition, the Company plans to renew the insurance policies with the above details at the time of renewal in November 2024.

2. The attendance of the meetings of the Board of Directors of Eiji Yoshioka, Shingo Hanada and Koichi Kawana is only counted for the meetings held after their assumption of office as Director on March 24, 2023.

Reference Policy for Nomination of Candidates for Director

In its wide-ranging business domains encompassing the areas of food, water, and the environment, the Company aims to bring about sustainable growth and increase corporate value on a Group-wide basis, thereby engaging in appropriate decision-making and supervising operations. To such ends and in accordance with its rules governing the Board of Directors (requirements for nominating candidates for Directors), the Company appoints persons from inside the Company who have a wide perspective and extensive experience relating to the Company's business operations, and appoints persons from outside the Company who have a practical and objective perspective along with deep knowledge, having satisfied requirements for an independent officer as stipulated by the Tokyo Stock Exchange (hereinafter the “TSE”) and requirements of the independence criteria set forth by the Company. All four candidates for Outside Directors of Proposal 1 have experience in corporate management at other companies. Regarding the composition of the Board of Directors, the Company works to ensure diversity in terms of business area, knowledge, experience, field of specialization and transparency in management and soundness, and so forth while maintaining an appropriate number of members to enable effective discussions.

Further, the Company holds up its Long-Term Vision “GMB2030” and “Mid-Term Business Plan 2025” for the period to establish a foundation for its realization and, in order to accomplish them, believes that it is important that the members of its Board of Directors have a diverse set of values and make use of their respective knowledge, experience and skills to supplement each other. Accordingly, the Nomination Advisory Committee, a majority of whose members are Outside Directors, deliberates on the necessary skills for the Board of Directors to fulfill its responsibilities appropriately and flexibly in light of the management strategies and discusses the composition of the Board of Directors to ensure that it is highly effective.

Please refer to page 12 for the management structure after approval of Proposals 1 and 2 (planned).

No.

1

Yuichi Kitao

Reappointment

(Date of Birth: July 15, 1956)



Number of Kubota Corporation's Shares Owned:	Tenure as Director:	Attendance of the Meetings of the Board of Directors:
132,665 shares	9 years and 9 months, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1979	Joined Kubota Corporation
April 2005	General Manager of Tractor Engineering Dept.
April 2009	Senior Executive Officer, General Manager of Tractor Division
January 2011	President of KUBOTA TRACTOR CORPORATION
April 2013	Managing Executive Officer of Kubota Corporation
October 2013	General Manager of Farm and Utility Machinery Division, General Manager of Farm and Utility Machinery International Operations Headquarters
June 2014	Director and Managing Executive Officer
April 2015	Director and Senior Managing Executive Officer, General Manager of Farm and Industrial Machinery Domain
January 2019	Representative Director and Executive Vice President, General Manager of Farm and Industrial Machinery Consolidated Division
June 2019	General Manager of Innovation Center
January 2020	President and Representative Director (to present)

Important Concurrent Positions

Not applicable

Reasons for Nomination as Candidate for Director

Yuichi Kitao has extensive knowledge and experience that has accumulated while being in charge of the Farm and Industrial Machinery Domain over many years, in which role he has expanded this domain's business operations, which has included M&A, and grown the overseas business. And he has demonstrated his skills in the creation of new businesses such as by providing direction in the establishment of Innovation Center. Since assuming office as President and Representative Director in January 2020, he has promoted the further expansion of globalization and business operations by accelerating innovation, and has contributed to strengthening the functions of the Board of Directors, drawing on his experience and record of accomplishments. He was nominated as a candidate for Director based on the judgment that he has the ability to continue to properly oversee the management of the Group as a whole and contribute to its sustainable growth and improvement of corporate value.

There is no special interest between Kubota Corporation and Mr. Kitao.

No.

2

Masato Yoshikawa

Reappointment

(Date of Birth: January 27, 1959)



Number of Kubota Corporation's Shares Owned:	Tenure as Director:	Attendance of the Meetings of the Board of Directors:
75,209 shares	7 years, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1981	Joined Kubota Corporation
February 2008	General Manager of Ductile Iron Pipe Planning Dept.
October 2009	General Manager of Pipe Systems Planning Dept.
October 2010	General Manager of Corporate Planning and Control Dept.
April 2012	Senior Executive Officer
October 2013	President of KUBOTA TRACTOR CORPORATION
April 2015	Managing Executive Officer of Kubota Corporation
March 2017	Director and Managing Executive Officer
January 2018	Director and Senior Managing Executive Officer
January 2019	General Manager of Planning and Control Headquarters (to present), General Manager of Global IT Management Department
April 2019	General Manager of Global ICT Headquarters
January 2020	Director and Executive Vice President
January 2022	Representative Director and Executive Vice President (to present)
January 2024	General Manager of Human Resources and General Affairs Headquarters (to present), In charge of ESG Promotion (to present), General Manager of Head Office (to present), General Manager of Kubota Technical Training Center (to present)

Important Concurrent Positions

Not applicable

Reasons for Nomination as Candidate for Director

Masato Yoshikawa is highly proficient in corporate management from a global perspective based on his experience in the business planning operations and as a president of a sales company in North America, an important market. He has also been promoting Group-wide digital transformation (DX). He has contributed from multiple perspectives to strengthening the functions of the Board of Directors, drawing on his knowledge and experience. He was nominated as a candidate for Director based on the judgment that he has the ability to continue to properly oversee the management of the Group as a whole and contribute to its sustainable growth and improvement of corporate value.

There is no special interest between Kubota Corporation and Mr. Yoshikawa.

No.

3 Dai Watanabe

Reappointment

(Date of Birth: October 2, 1958)



Number of Kubota Corporation's Shares Owned:	Tenure as Director:	Attendance of the Meetings of the Board of Directors:
90,885 shares	5 years, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1984	Joined Kubota Corporation
June 2008	General Manager of Farm and Industrial Machinery International Planning and Control Dept.
January 2012	President of Kubota Europe S.A.S.
April 2013	Senior Executive Officer of Kubota Corporation
February 2014	President of Kubota Farm Machinery Europe S.A.S.
December 2014	President of Kverneland AS
September 2016	General Manager of Agricultural Implement Business Unit of Kubota Corporation
January 2017	Managing Executive Officer, General Manager of Agricultural Implement Division
October 2017	President of Kubota Holdings Europe B.V.
January 2018	General Manager of Agricultural Implement Division of Kubota Corporation
January 2019	Senior Managing Executive Officer, General Manager of Farm and Industrial Machinery Strategy and Operations Headquarters
March 2019	Director and Senior Managing Executive Officer
June 2019	Deputy General Manager of Innovation Center
January 2020	General Manager of Farm and Industrial Machinery Consolidated Division (to present), General Manager of Innovation Center (to present)
January 2023	Director and Executive Vice President (to present)

Important Concurrent Positions

Not applicable

Reasons for Nomination as Candidate for Director

Dai Watanabe has extensive experience as a president at a regional headquarters company and sales companies in Europe, and he has established inroads for a full-scale entry into the dryland farming market by the Company's farming machinery business through orchestrating the market entry into the Agricultural Implement business. He has contributed to strengthening the functions of the Board of Directors, drawing on his experience and record of accomplishments. He was nominated as a candidate for Director based on the judgment that he has the ability to continue to properly oversee the management of the Group as a whole and contribute to its sustainable growth and improvement of corporate value.

There is no special interest between Kubota Corporation and Mr. Watanabe.

No.

4 Hiroto Kimura

Reappointment

(Date of Birth: May 6, 1961)



Number of Kubota Corporation's Shares Owned:	Tenure as Director:	Attendance of the Meetings of the Board of Directors:
32,036 shares	2 years, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1984	Joined Kubota Corporation
April 2007	General Manager of Rice Transplanter Engineering Dept.
April 2010	General Manager of Thai Technical Information Center, Farm and Industrial Machinery Research Dept.
August 2010	Vice president of SIAM KUBOTA Corporation Co., Ltd.
January 2017	Senior Executive Officer of Kubota Corporation, President of SIAM KUBOTA Corporation Co., Ltd.
September 2019	President of Kubota Research and Development Asia Co., Ltd.
January 2020	Managing Executive Officer, Deputy General Manager of Innovation Center (to present), Deputy General Manager of Research and Development Headquarters, Deputy General Manager of ASEAN Farm and Industrial Machinery Strategy and Operations Headquarters of Kubota Corporation
January 2021	General Manager of Research and Development Headquarters (to present), General Manager of Carbon Neutral Promotion Dept.
March 2022	Director and Managing Executive Officer
September 2022	General Manager of Kubota Global Institute of Technology (to present)
January 2023	Director and Senior Managing Executive Officer (to present)

Important Concurrent Positions

Not applicable

Reasons for Nomination as Candidate for Director

Hiroto Kimura has experience related to global operations, primarily in Asia, gained as the head of a farm machinery manufacturing and sales company in Thailand. He has also exerted efforts toward achieving carbon neutrality in business operations while engaged in research and development over many years. He has contributed to strengthening the functions of the Board of Directors, drawing on his expertise and experience. He was nominated as a candidate for Director based on the judgment that he has the ability to continue to properly oversee the management of the Group as a whole and contribute to its sustainable growth and improvement of corporate value.

There is no special interest between Kubota Corporation and Mr. Kimura.

No.

5

Eiji Yoshioka

Reappointment

(Date of Birth: November 17, 1958)



Number of Kubota Corporation's Shares Owned:

33,441 shares

Tenure as Director:

1 year, at the conclusion of this meeting

Attendance of the Meetings of the Board of Directors:

10 of 10 (100%)

Career Summary, Position and Responsibility

April 1981	Joined Kubota Corporation
April 2005	General Manager of Quality Assurance and Manufacturing Promotion Dept.
April 2010	General Manager of Tsukuba Plant
April 2013	General Manager of Air Conditioning Equipment Business Unit, President of Kubota Air Conditioner, Ltd.
January 2016	Senior Executive Officer of Kubota Corporation, General Manager of Materials Division
January 2019	Responsible for Special Tasks Assigned by President
January 2020	Managing Executive Officer, General Manager of Pipe Systems and Infrastructure Division
January 2022	Senior Managing Executive Officer, General Manager of Water and Environment Infrastructure Consolidated Division (to present), Deputy General Manager of Innovation Center (to present), General Manager of Tokyo Head Office (to present)
March 2023	Director and Senior Managing Executive Officer (to present)

Important Concurrent Positions

Not applicable

(Note) Mr. Yoshioka's attendance of the meetings of the Board of Directors is only counted for the meetings held after his assumption of office as Director on March 24, 2023.

Reasons for Nomination as Candidate for Director

Eiji Yoshioka has extensive experience of business execution in quality assurance and manufacturing divisions in addition to having served as general manager of various business units in the Farm and Industrial Machinery Business and the Water and Environment Business. As a result, he has broad-ranging knowledge of the Company's business and the ability to provide comprehensive judgment. He was nominated as a candidate for Director based on the judgment that he has the ability to appropriately oversee the management of the entire Group and contribute to the sustainable growth and increased corporate value of the Company from multiple perspectives drawing on this knowledge and experience.

There is no special interest between Kubota Corporation and Mr. Yoshioka.

No.

6

Shingo Hanada

Reappointment

(Date of Birth: November 14, 1963)



Number of Kubota Corporation's Shares Owned:

7,930 shares

Tenure as Director:

1 year, at the conclusion of this meeting

Attendance of the Meetings of the Board of Directors:

10 of 10 (100%)

Career Summary, Position and Responsibility

April 1989	Joined Kubota Corporation
April 2015	General Manager of Tractor Planning and Sales Promotion Dept.
January 2017	General Manager of Agricultural Tractor Planning and Sales Promotion Dept.
January 2018	General Manager of Outdoor Power Equipment Business Unit, General Manager of Outdoor Power Equipment Business Planning and Development Dept.
January 2019	Senior Executive Officer, General Manager of Outdoor Power Equipment Division
February 2020	General Manager of Outdoor Power Equipment Business Planning and Development Dept.
January 2021	President of Kubota Holdings Europe B.V. President of Kverneland AS
January 2022	Managing Executive Officer of Kubota Corporation President of Kubota North America Corporation President of KUBOTA TRACTOR CORPORATION
March 2023	Director and Managing Executive Officer of Kubota Corporation
January 2024	Director and Senior Managing Executive Officer (to present), General Manager of Farm and Industrial Machinery Strategy and Operations Headquarters (to present), Deputy General Manager of Planning and Control Headquarters (to present), Deputy General Manager of Innovation Center (to present)

Important Concurrent Positions

Not applicable

(Note) Mr. Hanada's attendance of the meetings of the Board of Directors is only counted for the meetings held after his assumption of office as Director on March 24, 2023.

Reasons for Nomination as Candidate for Director

Shingo Hanada has been extensively engaged in overseas business, primarily the tractor business, and he has contributed to global expansion in Europe and North America. In 2022, he took office as president at the regional headquarters company for North America, the most important region for the Company and has an excellent management viewpoint. He was nominated as a candidate for Director based on the judgment that he has the ability to appropriately oversee the management of the entire Group and contribute to the sustainable growth and increased corporate value of the Company drawing on this knowledge and experience.

There is no special interest between Kubota Corporation and Mr. Hanada.

No.

7

Yuzuru Matsuda

Reappointment

Independent

Outside

(Date of Birth: June 25, 1948)



Number of Kubota Corporation's Shares Owned:	Tenure as Outside Director:	Attendance of the Meetings of the Board of Directors:
33,482 shares	9 years and 9 months, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1977	Joined Kyowa Hakko Kogyo Co., Ltd. (currently, Kyowa Kirin Co., Ltd.)
June 1999	Director of Drug Discovery Research Laboratories, Pharmaceutical Research Institute of Fuji Plant
June 2000	Executive Officer, Executive Director of Pharmaceutical Research Institute
June 2002	Executive Director, Director of Corporate Planning Department
June 2003	President and Chief Operating Officer
October 2008	President and Chief Executive Officer of Kyowa Hakko Kirin Co., Ltd. (currently, Kyowa Kirin Co., Ltd.)
June 2012	President of Kato Memorial Bioscience Foundation
June 2014	Outside Director of Kubota Corporation (to present) Outside Director of Bandai Namco Holdings Inc.
June 2015	Outside Director of JSR Corporation
June 2019	Director Emeritus of Kato Memorial Bioscience Foundation (to present)

Important Concurrent Positions

Not applicable

(Notes) 1. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Matsuda to limit his liability for damages. The maximum amount of his liability under this agreement is the amount provided for in laws and regulations. Upon the approval of his election pursuant to this proposal and his assumption of office, the Company will continue the agreement with him.

2. The Company has reported to the TSE that Mr. Matsuda has been appointed as an Independent Director as defined by the TSE.

Reasons for Nomination as Candidate for Outside Director and Overview of Expected Roles

As the person responsible for medical research at Kyowa Hakko Kogyo Co., Ltd., (then) Yuzuru Matsuda worked on organizational reforms to a research system, and after becoming President and Chief Operating Officer there, he oversaw a management merger with Kirin Pharma Company (then). Even after the merger, as President and Chief Executive Officer of the new company, Kyowa Hakko Kirin, he demonstrated firm leadership in directing employees from both of the merged companies. He has extensive experience in management and a wide range of expertise. Moreover, he actively offers advice regarding Kubota's overall management from a broader perspective at meetings of the Board of Directors. He has also contributed to the improvement of effectiveness in his role as chair of both the Nomination Advisory Committee and Compensation Advisory Committee. He was nominated as a candidate for Outside Director based on the judgment that he has the ability to continue to contribute to the sustainable growth and improvement of corporate value of the Company.

Independence of the Nominee

There is no special interest between Kubota Corporation and Mr. Matsuda.

No.

8

Yutaro Shintaku

Reappointment

Independent

Outside

(Date of Birth: September 19, 1955)



Number of Kubota Corporation's Shares Owned:	Tenure as Outside Director:	Attendance of the Meetings of the Board of Directors:
11,939 shares	6 years, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1979	Joined Toa Nenryo Kogyo K.K. (currently, ENEOS Corporation)
January 1999	Joined Terumo Corporation
June 2005	Executive Officer
June 2006	Director and Executive Officer
June 2007	Director and Senior Executive Officer, In charge of R&D Center, Intellectual Property Dept. and Legal Dept.
June 2009	Director and Managing Executive Officer, General Manager of Strategy Planning Dept., In charge of Human Resources Dept. and Accounting & Finance Dept.
June 2010	President and Representative Director
April 2017	Director and Adviser
June 2017	Outside Director of Santen Pharmaceutical Co., Ltd. (to present) Outside Director of J-Oil Mills, Inc.
March 2018	Outside Director of Kubota Corporation (to present)
April 2018	Visiting Professor of Hitotsubashi University Business School
April 2019	Special Professor (to present)
September 2019	Outside Director of KOZO KEIKAKU ENGINEERING Inc. (to present)

Important Concurrent Positions

Outside Director of Santen Pharmaceutical Co., Ltd.
Outside Director of KOZO KEIKAKU ENGINEERING Inc.

(Notes) 1. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Shintaku to limit his liabilities for damages. The maximum amount of his liability under this agreement is the amount provided for in laws and regulations. Upon the approval of his election pursuant to this proposal and his assumption of office, the Company will continue the agreement with him.

2. The Company has reported to the TSE that Mr. Shintaku has been appointed as an Independent Director as defined by the TSE.

Reasons for Nomination as Candidate for Outside Director and Overview of Expected Roles

Yutaro Shintaku has a high degree of skill and an impressive track record as a manager who is able to read trends. During his time as President and Representative Director of Terumo Corporation, he took a number of measures to ensure the company could overcome intense international competition, including global expansion, M&As, and restructuring of the company's business portfolio. Moreover, he actively offers advice, particularly based on his knowledge of capital policies at meetings of the Board of Directors of Kubota Corporation, while also playing a proper role with respect to management oversight. He was nominated as a candidate for Outside Director based on the judgment that he has the ability to continue to contribute to the sustainable growth and improvement of corporate value of the Company.

Independence of the Nominee

There is no special interest between Kubota Corporation and Mr. Shintaku. Although Kubota Corporation has business transactions with KOZO KEIKAKU ENGINEERING Inc., of which Mr. Shintaku holds an important concurrent position, the transactions are less than 0.1% of consolidated revenue of Kubota Corporation as well as of KOZO KEIKAKU ENGINEERING Inc. Kubota Corporation has no special relationship with another company.

No.

9

Kumi Arakane

Reappointment

Independent

Outside

(Date of Birth: July 4, 1956)



Number of Kubota Corporation's Shares Owned:	Tenure as Outside Director:	Attendance of the Meetings of the Board of Directors:
9,588 shares	3 years, at the conclusion of this meeting	13 of 13 (100%)

Career Summary, Position and Responsibility

April 1981	Joined KOBAYASHI KOSÉ COMPANY LIMITED (currently, KOSÉ Corporation)
March 2002	Senior Chief Researcher of R&D Headquarters Advanced Cosmetic Research Laboratories
March 2004	General Manager of Product Development Dept.
March 2006	Executive Officer, Deputy Director-General of Marketing Headquarters
March 2010	General Manager of R&D Laboratories
March 2011	General Manager of Quality Assurance Dept., Marketing Supervisor-General
June 2011	Director, in charge of Quality Assurance Dept., Customer Service Center, Purchasing Dept., Product Designing Dept.
June 2017	Audit & Supervisory Board Member
March 2019	Outside Audit & Supervisory Board Member of Kubota Corporation
March 2020	External Director of Kagome Co., Ltd. (to present)
June 2020	Outside Director of TODA CORPORATION (to present)
March 2021	Outside Director of Kubota Corporation (to present)

Important Concurrent Positions

External Director of Kagome Co., Ltd.
Outside Director of TODA CORPORATION

- (Notes) 1. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Ms. Arakane to limit her liability for damages. The maximum amount of her liability under this agreement is the amount provided for in laws and regulations. Upon the approval of her election pursuant to this proposal and her assumption of office, the Company will continue the agreement with her.
2. The Company has reported to the TSE that Ms. Arakane has been appointed as an Independent Director as defined by the TSE.
3. Ms. Arakane was an Outside Audit & Supervisory Board Member of Kubota Corporation from March 2019 to March 2021.
4. The name of Kumi Arakane in the family register is Kumi Kameyama.

Reasons for Nomination as Candidate for Outside Director and Overview of Expected Roles

At KOSÉ Corporation, after being appointed as a researcher to work on fundamental cosmetics research, Kumi Arakane's career has covered assignments in charge of a wide range of fields, including product development, R&D, quality assurance, and purchasing. She has experience in being involved in management as a director. She also possesses knowledge relating to auditing the execution of duties as a full-time auditor. Moreover, she actively offers advice from various perspectives at meetings of the Board of Directors of Kubota Corporation, while also playing a proper role with respect to management oversight. She was nominated as a candidate for Outside Director based on the judgment that she has the ability to continue to contribute to the sustainable growth and improvement of corporate value of the Company.

Independence of the Nominee

There is no special interest between Kubota Corporation and Ms. Arakane. Although Kubota Corporation has business transactions with Kagome Co., Ltd., and TODA CORPORATION, of which Ms. Arakane holds important concurrent positions, the transactions are less than 0.1% of consolidated revenue of Kubota Corporation as well as of Kagome Co., Ltd., and TODA CORPORATION.

No.

10

Koichi Kawana

Reappointment

Independent

Outside

(Date of Birth: April 23, 1958)



Number of Kubota Corporation's Shares Owned:	Tenure as Outside Director:	Attendance of the Meetings of the Board of Directors:
2,092 shares	1 year, at the conclusion of this meeting	10 of 10 (100%)

Career Summary, Position and Responsibility

April 1982	Joined JGC CORPORATION (currently, JGC HOLDINGS CORPORATION)
July 1997	General Manager, Abu Dhabi Office General Manager, Kuwait Office
July 2001	General Manager, London Office
May 2004	General Manager, Project Business Investment Promotion Department
July 2007	Executive Officer, General Manager, New Business Promotion Division
August 2007	Senior General Manager, New Business Promotion Division
July 2009	Managing Director, Senior General Manager, Global Marketing Division
June 2010	Representative Director, Senior Executive Vice President
July 2011	Representative Director and President (COO)
June 2012	Representative Director and President
June 2017	Director, Vice Chairman
June 2019	Outside Director of TOKYO ELECTRON DEVICE LIMITED (to present) Outside Director of Bandai Namco Holdings Inc. (to present) Outside Director (Audit and Supervisory Committee Member) of COMSYS Holdings Corporation
June 2020	Outside Director of RENOVA, Inc.
December 2020	External Director of ispace, inc. (to present)
March 2023	Outside Director of Kubota Corporation (to present)
June 2023	Director, Chairman of RENOVA, Inc. (part-time/non-executive) (to present)

Important Concurrent Positions

Outside Director of TOKYO ELECTRON DEVICE LIMITED
Outside Director of Bandai Namco Holdings Inc.
External Director of ispace, inc.
Director, Chairman of RENOVA, Inc. (part-time/non-executive)

- (Notes) 1. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Kawana to limit his liabilities for damages. The maximum amount of his liability under this agreement is the amount provided for in laws and regulations. Upon the approval of his election pursuant to this proposal and his assumption of office, the Company will continue the agreement with him.
2. The Company has reported to the TSE that Mr. Kawana has been appointed as an Independent Director as defined by the TSE.
3. Mr. Kawana's attendance of the meetings of the Board of Directors is only counted for the meetings held after his assumption of office as Director on March 24, 2023.

Reasons for Nomination as Candidate for Outside Director and Overview of Expected Roles

Koichi Kawana's career has involved responsibility for a business site outside Japan for JGC HOLDINGS CORPORATION, and he is well-versed in international business. In 2011, he was appointed as Representative Director and President there, and led megaprojects inside and outside Japan and business investment in infrastructure fields. He possesses extensive expertise and experience in management. He was nominated as a candidate for Outside Director based on the judgment that he has the ability to contribute to the sustainable growth and increased corporate value of the Company as well as strengthening supervisory functions of Kubota Corporation's Board of Directors drawing on his deep insight.


Independence of the Nominee

There is no special interest between Kubota Corporation and Mr. Kawana. Although Kubota Corporation has business transactions with TOKYO ELECTRON DEVICE LIMITED, of which Mr. Kawana holds an important concurrent position, the transactions are less than 0.1% of consolidated revenue of Kubota Corporation as well as of TOKYO ELECTRON DEVICE LIMITED. Kubota Corporation has no special relationship with other companies.

Proposal 2: Election of Two Audit & Supervisory Board Members

Audit & Supervisory Board Member Toshikazu Fukuyama will resign at the conclusion of this meeting and the term of office of Audit & Supervisory Board Member Yuichi Yamada will expire at the conclusion of this meeting. The Company proposes to elect two Audit & Supervisory Board Members to maintain and strengthen the audit structure. This proposal has been agreed by the Audit & Supervisory Board. If this proposal is approved and passed as proposed, three out of the six Audit & Supervisory Board Members will be Outside Audit & Supervisory Board Members.

The candidates for Audit & Supervisory Board Member are as described below. Yuichi Yamada is a candidate for Outside Audit & Supervisory Board Member.

<p>No.</p> <div style="background-color: #00a0c0; color: white; padding: 10px; font-size: 2em; font-weight: bold; text-align: center;">1</div> <h1 style="margin: 0;">Kazushi Ito</h1> <div style="background-color: #00a0c0; color: white; padding: 5px; font-size: 0.8em; margin-top: 10px;">Number of Kubota Corporation's Shares Owned:</div> <div style="background-color: white; padding: 5px; font-size: 1.2em; margin-top: 5px;">16,499 shares</div>	<div style="background-color: #f9a825; padding: 5px; font-size: 0.8em; font-weight: bold;">New Nomination</div> <p>(Date of Birth: September 22, 1963)</p>	
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Career Summary and Position


April 1987	Joined Daiwa Securities Co. Ltd.
April 2002	Joined UFJ Capital Markets Securities Co., Ltd. (currently, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)
March 2007	Joined Depfa Bank Plc, Tokyo Branch
October 2010	Joined Kubota Corporation
April 2015	General Manager of Strategic Planning Dept.
January 2018	Senior Executive Officer (to present), Deputy General Manager of Planning and Control Headquarters (to present), General Manager of Global Management Promotion Dept., General Manager of Strategic Planning Dept.
January 2020	General Manager of Corporate Planning and Control Dept.

Reasons for Nomination as Candidate for Audit & Supervisory Board Member

Besides having worked in the financial industry for years, Kazushi Ito has held positions in Global Management-related departments and the Corporate Planning and Control department of the Company and is highly proficient in our business circumstances. He also has a global sense and considerable knowledge in finance and accounting. In view of his extensive experience, he is nominated as a candidate for Audit & Supervisory Board Member in expectation of further contribution to the auditing processes of the Company. There is no special interest between Kubota Corporation and Mr. Ito.

Important Concurrent Positions

Not applicable

<p>No.</p> <div style="background-color: #00a0c0; color: white; padding: 10px; font-size: 2em; font-weight: bold; text-align: center;">2</div> <h1 style="margin: 0;">Yuichi Yamada</h1> <div style="background-color: #f9a825; padding: 5px; font-size: 0.8em; font-weight: bold;">Reappointment</div> <div style="background-color: #4a7ebb; color: white; padding: 5px; font-size: 0.8em; font-weight: bold;">Independent</div> <div style="background-color: #f9a825; padding: 5px; font-size: 0.8em; font-weight: bold;">Outside</div> <p>(Date of Birth: March 25, 1954)</p>	<table border="1" style="width: 100%; border-collapse: collapse; font-size: 0.8em;"> <tr> <th style="background-color: #00a0c0; color: white;">Number of Kubota Corporation's Shares Owned:</th> <th style="background-color: #00a0c0; color: white;">Tenure as Audit & Supervisory Board Member:</th> <th style="background-color: #00a0c0; color: white;">Attendance of the Meetings of the Board of Directors:</th> <th style="background-color: #00a0c0; color: white;">Attendance of the Meetings of the Audit & Supervisory Board:</th> </tr> <tr> <td style="text-align: center;">5,715 shares</td> <td style="text-align: center;">4 years, at the conclusion of this meeting</td> <td style="text-align: center;">13 of 13 (100%)</td> <td style="text-align: center;">18 of 18 (100%)</td> </tr> </table>	Number of Kubota Corporation's Shares Owned:	Tenure as Audit & Supervisory Board Member:	Attendance of the Meetings of the Board of Directors:	Attendance of the Meetings of the Audit & Supervisory Board:	5,715 shares	4 years, at the conclusion of this meeting	13 of 13 (100%)	18 of 18 (100%)	
Number of Kubota Corporation's Shares Owned:	Tenure as Audit & Supervisory Board Member:	Attendance of the Meetings of the Board of Directors:	Attendance of the Meetings of the Audit & Supervisory Board:							
5,715 shares	4 years, at the conclusion of this meeting	13 of 13 (100%)	18 of 18 (100%)							

Career Summary and Position

October 1984	Joined Asahi & Co. (currently, KPMG AZSA LLC)
March 1988	Registered as a Certified Public Accountant of Japan
August 1997	Partner of Asahi & Co. (currently, KPMG AZSA LLC)
August 2003	Representative Partner
June 2008	Board Member of KPMG AZSA & Co. (currently, KPMG AZSA LLC)
September 2011	Deputy Tokyo Office Managing Partner of KPMG AZSA LLC
July 2015	Chairman of Tokyo Partners Meeting
June 2016	Audit & Supervisory Board Member of Japan Finance Corporation (to present)
July 2016	Representative of Yuichi Yamada Certified Public Accountant Firm (to present)
June 2017	Audit & Supervisory Board Member of Sumitomo Metal Mining Co., Ltd.
March 2020	Outside Audit & Supervisory Board Member of Kubota Corporation (to present)

Reasons for Nomination as Candidate for Outside Audit & Supervisory Board Member

As a certified public accountant, Yuichi Yamada possesses considerable knowledge in finance and accounting. He has an extensive experience and a record of accomplishments in corporate auditing while serving at a major audit firm, and possesses extensive expertise on auditing in general through activities such as working as an outside audit & supervisory board member for other companies. Although he has never directly engaged in corporate management, he is nominated as a candidate for Outside Audit & Supervisory Board Member based on the judgment that he will contribute to the further enhancement of auditing processes of the Company through his expert point of view and from an independent standpoint.

Independence of the Nominee

There is no special interest between Kubota Corporation and Mr. Yamada. Although Kubota Corporation has business transactions with Japan Finance Corporation, of which Mr. Yamada holds an important concurrent position, the transactions are less than 0.1% of consolidated revenue of Kubota Corporation as well as of Japan Finance Corporation. There is no special interest between Kubota Corporation and another company.

Important Concurrent Positions

Audit & Supervisory Board Member of Japan Finance Corporation
Representative of Yuichi Yamada Certified Public Accountant Firm

- (Notes) 1. The Company has purchased directors and officers liability insurance (D&O insurance) for Directors (including Outside Directors) and Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Senior Executive Officers, etc. as the insured persons. The insurance policies cover liability of Directors and Audit & Supervisory Board Members arising in the performance of their duties and damage claims received pertaining to the pursuit of said liability. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If this proposal is approved and passed as proposed, all candidates will be covered by the insurance policy. The insurance premiums are fully paid by the Company. In addition, the Company plans to renew the insurance policies with the above details at the time of renewal in November 2024.
2. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Yamada to limit his liabilities for damages. The maximum amount of his liability under this agreement is the amount provided for in laws and regulations. Upon the approval of his election pursuant to this proposal and his assumption of office, the Company will continue the agreement with him.
3. The Company has reported to the TSE that Mr. Yamada has been appointed as an Independent Director as defined by the TSE.

Reference

Policy for Nomination of Candidates for Audit & Supervisory Board Member

In order to ensure the Audit & Supervisory Board Members' role of auditing and supervising is carried out appropriately, the individuals nominated to serve as Audit & Supervisory Board Members have diverse experience, knowledge, specialization and insight. When considering the composition of the Audit & Supervisory Board, Kubota Corporation nominates a group of individuals with one who has considerable knowledge in finance and accounting, and whose majority of members fulfill the requirements of independent officers stipulated by the TSE.

In accordance with the above policy and the Regulations of the Audit & Supervisory Board, candidates for Audit & Supervisory Board Member shall be decided with the agreement of the Audit & Supervisory Board.

Reference Management Structure after Approval of Proposals 1 and 2 (Planned) (Skills Matrix)

The Company configures its Board of Directors from the perspectives of maintaining the number of members appropriate for ensuring effective discussions at the meetings of the Board of Directors, manifesting its function as a board of directors and ensuring its diversity and maintaining soundness and transparency in management. The Company also considers that the Board of Directors requires skills in areas such as Kubota Production System (KPS), global management, innovation, digital transformation (DX), and ESG management as the business foundations to be strengthened in order to realize Long-Term Vision “GMB2030.”

It is important for members of the Board of Directors to complement each other by using their knowledge, experience, and skills, based on diverse values. Shown below is how skills required to realize the Company’s Long-Term Vision “GMB2030” correspond to their specialties and experience.

Long-Term Vision “GMB2030”: <https://www.kubota.com/corporate/vision/index.html>

Name	Position	Areas of expectation/Specialization							Experience in corporate management of other companies	Nomination Advisory Committee	Compensation Advisory Committee
		Priority items related to Long-Term Vision “GMB2030”					Fundamental items for management				
		KPS (Manufacturing)/ Quality control	Global Management	Innovations/ R&D/DX	E (Resolution of environmental issues)	S (Contributing to society/Empathy and participation of stakeholders)	G (Building Governance)	Finance/ Accounting			
Yuichi Kitao	President and Representative Director		●	●		●				●	
Masato Yoshikawa	Representative Director and Executive Vice President		●					●	●		●
Dai Watanabe	Director and Executive Vice President		●	●	●						
Hiroto Kimura	Director and Senior Managing Executive Officer	●		●	●						
Eiji Yoshioka	Director and Senior Managing Executive Officer	●	●		●						
Shingo Hanada	Director and Senior Managing Executive Officer		●		●	●					●
Yuzuru Matsuda	Outside Director		●	●			●		●	●	● (Chairperson) (Chairperson)
Yutaro Shintaku	Outside Director		●			●		●	●	●	●
Kumi Arakane	Outside Director	●		●		●			●	●	●
Koichi Kawana	Outside Director		●		●		●		●	●	●
Yasuhiko Hiyama	Audit & Supervisory Board Member (Full-time)		●					●	●		
Masashi Tsunematsu	Audit & Supervisory Board Member (Full-time)				●			●	●		
Kazushi Ito	Audit & Supervisory Board Member (Full-time)						●	●	●		
Yuichi Yamada	Outside Audit & Supervisory Board Member						●	●	●		▲ (Observer)
Yuri Furusawa	Outside Audit & Supervisory Board Member					●	●		●		
Keijiro Kimura	Outside Audit & Supervisory Board Member		●				●		●		

(Notes) 1. Full-time Audit & Supervisory Board Members will be determined at the Audit & Supervisory Board meeting held after this General Meeting of Shareholders, and Directors with special titles will be determined at the meeting of the Board of Directors held after that.

2. Senior Executive Officers and Executive Officers in charge of the relevant fields attend the meetings of the Board of Directors, depending on the agenda, to provide explanations on those agenda in order to improve the effectiveness of the Board.

3. In the list above, up to three of the major skills expected of each member of the Board of Directors are marked ●. These skills do not represent the entirety of the knowledge possessed by each member.

Reference Independence Criteria for Outside Directors/Audit & Supervisory Board Members

Please refer to Kubota website.

<https://www.kubota.com/sustainability/governance/governance/index.html>

Proposal 3: Election of One Substitute Audit & Supervisory Board Member

The Company proposes to elect one substitute Outside Audit & Supervisory Board Member in case of the number of Outside Audit & Supervisory Board Members falling below the number required by laws and regulations. This proposal has been agreed by the Audit & Supervisory Board.

Hogara Iwamoto is a candidate for substitute Outside Audit & Supervisory Board Member.

Hogara Iwamoto

Candidate for Substitute Audit & Supervisory Board Member

Outside

(Date of Birth: June 22, 1969)

Number of Kubota Corporation's
Shares Owned:

0 shares



Career Summary and Position

April 1995	Registered as an attorney at law in Japan (to present)
May 2008	Joined Asunaro Law Office
May 2010	Representative Partner of Asunaro Legal Professional Corporation, Asunaro Law Office (to present)
April 2020	Vice Chairperson of the Osaka Bar Association

Important Concurrent Positions

Representative Partner of Asunaro Legal Professional Corporation, Asunaro Law Office

Reasons for Nomination as Candidate for Substitute Outside Audit & Supervisory Board Member

As an attorney, Hogara Iwamoto possesses a wealth of knowledge in legal affairs. He has an extensive record of practice in corporate legal affairs at attorney offices as well as broad-ranging experience in the field of law, which includes serving as Vice Chairperson of the Osaka Bar Association. Although he has never directly engaged in corporate management, he is nominated as a candidate for substitute Outside Audit & Supervisory Board Member based on the judgment that he will reflect his experience and expert point of view in the Company's audits from an independent standpoint.

Independence of the Nominee

There is no special interest between Kubota Corporation and Mr. Iwamoto. Moreover, Kubota Corporation has no special relationship with Asunaro Legal Professional Corporation, Asunaro Law Office, in which Mr. Iwamoto holds important concurrent positions.

- (Notes) 1. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Iwamoto to limit his liabilities for damages. The maximum amount of his liability under this agreement is the amount provided for in laws and regulations.
2. The Company has purchased directors and officers liability insurance (D&O insurance) for Directors (including Outside Directors), Audit & Supervisory Board Members (including Outside Audit & Supervisory Board Members) and Senior Executive Officers, etc. as the insured persons. The insurance policies cover liability of Directors and Audit & Supervisory Board Members arising in the performance of their duties and damage claims received pertaining to the pursuit of said liability. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. If Mr. Iwamoto assumes the office of Outside Audit & Supervisory Board Member, he will be covered by the insurance policy. The insurance premiums are fully paid by the Company. In addition, the Company plans to renew the insurance policies with the above details at the time of renewal in November 2024.
3. The Company will report to the TSE that Mr. Iwamoto is an independent officer as stipulated by the TSE, if he assumes the office of Outside Audit & Supervisory Board Member.