

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.

(Reference) Policy for Nomination of Candidates for Director/Audit & Supervisory Board Member

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. Four of the five 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 2030" 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 pages 26 to 28 in Notice of the 136th Ordinary General Meeting of Shareholders for the management structure after approval of Proposals 1 and 2 (planned).

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.

BUSINESS REPORT FOR THE 136TH PERIOD
(FROM JANUARY 1, 2025 TO DECEMBER 31, 2025)

I Item of Overview of Its Operations

1. Review of Operations

1) General Condition of Kubota Corporation and Subsidiaries

For the year ended December 31, 2025, revenue of Kubota Corporation and its subsidiaries (hereinafter, the “Company”) increased by ¥2.6 billion (0.1%) from the prior year to ¥3,018.9 billion.

Domestic revenue increased by ¥52.7 billion (8.3%) from the prior year to ¥685.2 billion because of increased revenue from Farm & Industrial Machinery and Water & Environment.

Overseas revenue decreased by ¥50.1 billion (2.1%) from the prior year to ¥2,333.7 billion because of decreased revenue from Farm & Industrial Machinery. As a result, overseas revenue accounted for 77.3% of consolidated revenue, which decreased by 1.7 percentage points from the prior year.

Operating profit decreased by ¥50.2 billion (15.9%) from the prior year to ¥265.5 billion. This result was mainly due to the cost increase related to US tariffs, decreased sales in Farm & Industrial Machinery and the deterioration of sales mix. However, offset to the cost increase has smoothly progressed through the incentive reduction, price adjustment, and fixed costs reduction. Profit before income taxes decreased by ¥53.2 billion (15.9%) from the prior year to ¥282.1 billion. Profit for the period decreased by ¥42.9 billion (16.5%) to ¥216.8 billion, reflecting income tax expenses of ¥68.1 billion and share of profits of investments accounted for using the equity method of ¥2.7 billion. Profit attributable to owners of the parent decreased by ¥43.8 billion (19.0%) from the prior year to ¥186.7 billion.

2) Review of Operations by Reportable Segments

Farm & Industrial Machinery

Farm & Industrial Machinery is composed of farm equipment, agricultural-related products, engines, and construction machinery.

Revenue in this segment decreased by 0.3% from the prior year to ¥2,628.6 billion, which accounted for 87.1% of consolidated revenue.

Domestic revenue increased by 13.8% from the prior year to ¥354.8 billion mainly due to increased sales of farm equipment and agricultural-related products.

Overseas revenue decreased by 2.2% from the prior year to ¥2,273.8 billion. In North America, the tractor market declined overall although the degree of decline differs by horsepower. Sales of tractor decreased due to implementation of inventory reduction in addition to the market condition. The construction machinery (hereinafter, the “CE”) market was steady due to the stable housing market and public construction. Sales of CE decreased because stockpile demand in the prior year calmed down and sales came to be in line with demand. In Europe, the sales of tractor decreased due to the stagnant market, but the sales of CE increased thanks to market recovery. In Thailand, the sales decreased due to the shrinkage of both the dryland market and the rice market caused by the crop price decline and flood. In India, sales increased due to the new product introduction and the thriving market due to tax incentives (GST cuts).

Operating profit in this segment decreased by 21.6% from the prior year to ¥253.6 billion. This result was mainly due to the cost increase related to US tariffs, decreased sales, and the deterioration of sales mix. However, offset to the cost increase has smoothly progressed through the incentive reduction, price adjustment, and fixed costs reduction.

Water & Environment

Water & Environment is composed of pipe system business (ductile iron pipes, plastic pipes, and other products), industrial products business (reformer and cracking tubes, spiral-

welded steel pipes, air-conditioning equipment, and other products), and environment business (environmental control plants, pumps, and other products).

Revenue in this segment increased by 3.2% from the prior year to ¥374.4 billion, which accounted for 12.4% of consolidated revenue.

Domestic revenue increased by 3.5% from the prior year to ¥314.4 billion due to increased sales in each business.

Overseas revenue increased by 1.9% from the prior year to ¥59.9 billion due to increased sales in industrial products business.

Operating profit in this segment increased by 35.9% from the prior year to ¥33.0 billion due to sales price adjustment and sales increase.

Other

Other is mainly composed of a variety of other services.

Revenue in this segment decreased by 5.1% from the prior year to ¥15.9 billion and accounted for 0.5% of consolidated revenue.

Operating profit in this segment decreased by 14.7% from the prior year to ¥0.8 billion.

2. Issues to Be Addressed

The Company's vision is to become a Global Major Brand (GMB), or in other words a brand that can make the greatest social contribution as a result of being trusted by the largest number of customers. In order to accelerate the realization of this goal, the Company holds up "Essentials Innovator for Supporting Life, Committed to a Prosperous Society and Cycle of Nature" as what the Company aims to be in the Long-Term Vision for 2030, "GMB2030."

With respect to K-ESG management, which is defined as "creating corporate value that combines social value and economic value achieved by solving social issues through our business," we will continue to prioritize themes in response to environmental changes. We will promote sustainable initiatives by placing emphasis on important and highly common themes that serve as the foundation of business, such as responding to climate change, strengthening human capital, enhancing corporate governance, and risk management.

1) Kubota Group's Business Environment

(a) Recognition of the External Environment

In the domestic market, farmers' willingness to invest in capital equipment has been increasing, driven by soaring rice prices, along with growing public interest in agriculture. In addition, against the backdrop of issues such as the aging of social infrastructure, including water supply and sewerage systems, the government has formulated a new First Medium-Term Plan for Implementation of National Resilience. As a result, the business environment can be regarded as favorable for the Group's Farm & Industrial Machinery Business and Water & Environment Business.

In overseas markets, the potential in the fields of food, water, and the environment remains significant. Although there are short-term headwinds, such as U.S. tariff policies, we believe that these markets will remain highly resilient over the medium to long term. We also have high expectations for an economic recovery in Europe and continued growth in the Indian market.

Furthermore, during the period of the new Mid-Term Business Plan (2026–2030), the utilization of advanced technologies, such as AI and ICT, will continue to be an important trend. We believe that there will be increasing demand to respond to a wide range of needs, including labor shortages, across the fields of food, water, and the environment.

(b) Current Status of Kubota

During the period of the previous Mid-Term Business Plan (2021–2025), revenue increased

significantly; however, the operating profit margin showed a downward trend. This was attributable to factors such as a decline in the competitiveness of certain products and businesses, as well as fixed costs remaining at a high level. From the perspective of asset efficiency, free cash flow remained at a low level overall as growth investments, including capital expenditures, IT investments, and research and development investments, continued at a high level. In addition, major challenges include the insufficient creation of solution businesses that respond to societal needs, as well as a decline in the development of hit products even within existing business fields.

In order to overcome these challenges and shift away from a conventional volume-oriented approach and implement qualitative improvements toward management that emphasizes profitability and capital efficiency, thereby achieving a sustainable enhancement of corporate value, we will primarily promote the following initiatives.

2) Future Initiatives

To achieve the targets of the new Mid-Term Business Plan, it is essential for the entire Group to act in a concerted manner. Through a new organizational management structure, we will mobilize management resources both in Japan and overseas and strive to become a “Kubota-style global company” that operates the Farm & Industrial Machinery Business and the Water & Environment Business.

(a) Company-wide Management Structural Reform

We are advancing the development of a management structure that enables business operations aligned with the respective characteristics of the Farm & Industrial Machinery Business and the Water & Environment Business. In particular, the Farm & Industrial Machinery Business faced challenges, such as inefficiencies in business operations due to functional duplication between business divisions and headquarters functions, as well as the complexity of decision-making processes. To address these issues, we implemented large-scale organizational reforms and transitioned to a structure that enables more efficient business operations and faster decision-making, thereby accelerating business growth.

With respect to the Water & Environment Business, the shift to a company-based structure in January 2025 facilitated the delegation of authority and established a framework that enables autonomous management. The effects of these measures are steadily emerging, and a foundation for business growth is beginning to be established.

At the same time, it is essential to ensure effective governance at the Kubota Group level. The Chief Officer system, introduced in January 2026, aims to accelerate decision-making while ensuring that initiatives to support each business are executed with clear accountability from a company-wide management perspective. Each Chief Officer assumes global responsibility for either the Water & Environment Business or the Farm & Industrial Machinery Business and is responsible for implementing the respective initiatives across the Group.

(b) Ambidexterity

Achieving ambidexterity requires striking a balance between “deepening existing businesses” and “exploring new businesses.” Recent revenue growth has been largely supported by foreign exchange effects and price increases in the Farm & Industrial Machinery Business. In the Water & Environment Business as well, further efforts are required to accelerate business growth. While expanding growth businesses within existing business domains is indispensable to achieving company-wide growth, it is also necessary to engage in the exploration of new businesses in a more full-scale manner. Through initiatives, such as strengthening training programs to acquire methodologies for new business exploration, fostering a corporate culture that encourages taking on new challenges, acquiring businesses through M&A, and developing new businesses through the newly established Agri Solutions Headquarters, we aim to enhance value creation and restore our earnings power.

(c) Efficient Use of Cash

During the period of the previous Mid-Term Business Plan, capital expenditures were heavily concentrated, driven by investments related to the Business Continuity Planning (BCP) measures and capacity expansion, resulting in increased fixed costs and pressure on financial performance. While these investments were important and served as the foundation for future business growth, their management was not sufficiently controlled. Going forward, in order to achieve the financial targets of the new Mid-Term Business Plan, we will rigorously manage the balance between maintenance investments and growth investments while maintaining a focus on optimal capital allocation from a company-wide perspective.

(d) Significant Review of Operations through the Use of AI and DX

We believe that the status of AI utilization will significantly affect future competitiveness. While individual improvement initiatives, such as those in routine operations, are already underway, we aim to improve areas beyond routine operations and enhance proposal capabilities in order to pursue a full-scale, company-wide transformation of operations.

3) Vision for Each Business

(a) Farm & Industrial Machinery Business: “Big Work with Smaller Machines”

This phrase expresses our aspiration to offer machines that are smaller and more powerful than those of the competitors. By fully leveraging technologies, such as IT and AI, we aim to realize a future in which higher-performance work can be carried out more easily by anyone using smaller machines. We will also continue our initiatives related to alternative power sources, such as electrification and hydrogen; however, for the time being, we expect demand for diesel engines to remain robust. In addition, we have positioned three areas within our existing businesses, the construction machinery business, the India-origin business, and the life cycle support business, as pillars for future growth.

(b) Water & Environmental Business: “To contribute to the building of resilient social infrastructure through solutions centered on products and technology.”

By providing solutions centered on products and technologies, we will support the resilience and optimization of social and industrial infrastructure and contribute to the resolution of social issues through our business activities. To this end, we will enhance products, engineering, and services in our existing businesses that serve as our foundation while also strengthening our initiatives in growth fields. In the growth fields, we will further intensify our efforts with a focus on themes such as the expansion of water cycle solutions and resource circulation solutions, the deployment of technologies related to carbon neutrality, and the expansion of overseas businesses.

The Kubota Group possesses important intangible assets, including expertise, know-how, and data accumulated over many years through supporting social infrastructure several meters above and below ground surface. Building on our existing businesses and leveraging these assets while continuing to evolve, we aim to provide new total solution platforms for society and our customers. Furthermore, we will actively promote the transformation of our corporate culture, based on the “On Your Side” spirit, and move forward toward establishing an open and transparent environment in which diverse talent can fully demonstrate their capabilities and take on challenges, thereby building a corporate culture that embodies the vision of a “Kubota-style global company.”

(Reference)

Please refer to the following URL for details of the new Mid-Term Business Plan.

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

3. Report on Initiatives upon Actions for the Health Hazard of Asbestos

The Company will continuously cope with this issue faithfully from the view point of Corporate Social Responsibility as one of manufacturers that once manufactured asbestos-containing products.

Initiatives to date

- Relief payment

The Company has established "Relief Payment System for the Asbestos-Related Patients and the Family Members of the Deceased near the Former Kanzaki Plant" on April 17, 2006 and paid the relief payments to 414 parties up to December 31, 2025.

- Support for medical research on asbestos-related diseases

The Company has made the decision to furnish financial support for treatment and research regarding asbestos-related diseases carried out by Hyogo College of Medicine and Otemae Hospital. The support will amount to a total of ¥500 million over the five-year period from 2023 to 2027, of which the Company has paid its portion of the contribution earmarked for fiscal 2025.

4. Policy on Decision of Appropriation of Surplus

The Company's basic policy for the returns of profit to shareholders is to maintain stable dividends and raise dividends together with flexible share buy-backs and retirement of treasury shares. The Company recognizes appropriate returns of profit to shareholders is one of the most important management issues and will strive to expand it going forward, considering requirements of maintaining sound business operations as well as adapting to the future business environment.

The Company decided at the meeting of the Board of Directors held on February 12, 2026 that it would pay ¥25 of the year-end dividend per common share commencing its payment on March 23, 2026. As a result, including the interim dividend of ¥25 per common share already paid, the annual dividend per common share for the year ended December 31, 2025 is ¥50.

5. Main Offices and Factories, and Material Affiliates (As of December 31, 2025)

1) Kubota Corporation

| | Business name | Location |
|---|---|---|
| Offices | Head Office Hanshin Office Tokyo Head Office | Osaka (Osaka) Amagasaki (Hyogo) Chuo-ku (Tokyo) |
| Regional Offices /Branch | Hokkaido Regional Office Tohoku Regional Office Chubu Regional Office Chushikoku Regional Office Kyushu Regional Office Yokohama Branch | Sapporo (Hokkaido) Sendai (Miyagi) Nagoya (Aichi) Hiroshima (Hiroshima) Fukuoka (Fukuoka) Yokohama (Kanagawa) |
| Institute /Plants /Business Center | Kubota Global Institute of Technology Hanshin Plant (Mukogawa) Hanshin Plant (Amagasaki) Keiyo Plant Ichikawa Plant Shiga Plant Okajima Business Center Sakai Plant Sakai Plant (Rinkai Plant) Sakai Plant (Mihara Plant) Utsunomiya Plant Tsukuba Plant Hirakata Plant | Sakai (Osaka) Amagasaki (Hyogo) Amagasaki (Hyogo) Funabashi (Chiba) Ichikawa (Chiba) Konan (Shiga) Osaka (Osaka) Sakai (Osaka) Sakai (Osaka) Sakai (Osaka) Utsunomiya (Tochigi) Tsukubamirai (Ibaraki) Hirakata (Osaka) |

2) Material Affiliates

| Business name | Location | Common stock | Percentage of investment shares (%) | Principal business activity | |
|----------------|--|--------------------|-------------------------------------|-----------------------------|--|
| (Subsidiaries) | | | | | |
| Japan | Kubota Credit CO., LTD. | Osaka, (Osaka) | ¥ 0.5 billion | 77.8 [22.9] | Retail financing to purchasers of farm equipment and related products |
| | Kubota ChemiX Co., Ltd. | Amagasaki, (Hyogo) | ¥ 3.2 billion | 100.0 | Manufacturing and sales of plastic pipes and fittings |
| North America | Kubota North America Corporation | U.S.A. | US\$ 597 million | 100.0 | Administration of machinery businesses in North America |
| | KUBOTA TRACTOR CORPORATION | U.S.A. | US\$ 37 million | 100.0 [100.0] | Sales of tractors, outdoor power equipment, construction machinery and implements |
| | Kubota Credit Corporation U.S.A. | U.S.A. | US\$ 8 million | 100.0 [90.0] | Retail financing to purchasers of tractors, outdoor power equipment, construction machinery and implements |
| | Kubota Manufacturing of America Corporation | U.S.A. | US\$ 81 million | 100.0 [100.0] | Manufacturing of tractors, outdoor power equipment, construction machinery and implements |
| | Kubota Engine America Corporation | U.S.A. | US\$ 10 million | 100.0 [100.0] | Sales, engineering and after-sales service of engines, engine parts and engine accessories |
| | Great Plains Manufacturing, Inc. | U.S.A. | US\$ 0.1 million | 100.0 [100.0] | Manufacturing and sales of implements and construction machinery |
| | Kubota Canada Ltd. | Canada | Can\$ 6 million | 100.0 | Sales of tractors, outdoor power equipment, construction machinery and implements |
| Europe | Kubota Holdings Europe B.V. | Netherlands | EUR 533 million | 100.0 | Administration of machinery businesses in Europe |
| | Kubota Europe S.A.S. | France | EUR 11 million | 100.0 [100.0] | Sales of construction machinery, tractors, outdoor power equipment and engines |
| | Kubota Baumaschinen GmbH | Germany | EUR 14 million | 100.0 [100.0] | Manufacturing and sales of construction machinery |
| | Kverneland AS | Norway | EUR 53 million | 100.0 [100.0] | Manufacturing and sales of implements |
| Asia | Kubota China Holdings Co., Ltd. | China | RMB 1,710 million | 100.0 | Administration of subsidiaries in China |
| | Kubota Agricultural Machinery (SUZHOU) Co., Ltd. | China | RMB 171 million | 100.0 [100.0] | Manufacturing and sales of combine harvesters, rice transplanters and tractors |
| | Kubota China Financial Leasing Ltd. | China | RMB 529 million | 100.0 [100.0] | Finance leasing of construction machinery and farm equipment, and factoring service |

| Business name | | Location | Common stock | Percentage of investment shares (%) | Principal business activity |
|---------------------------|------------------------------------|----------------|-------------------|-------------------------------------|---|
| Asia | SIAM KUBOTA Corporation Co., Ltd. | Thailand | THB 2,739 million | 60.0 | Manufacturing and sales of tractors, combine harvesters, implements and horizontal type diesel engines, and sales of construction machinery |
| | Siam Kubota Leasing Co., Ltd. | Thailand | THB 2,625 million | 100.0 [100.0] | Retail financing to purchasers of tractors and combine harvesters |
| | KUBOTA Engine (Thailand) Co., Ltd. | Thailand | THB 1,400 million | 100.0 | Manufacturing of vertical type diesel engines |
| | Escorts Kubota Ltd. | India | INR 1,119 million | 55.0 | Manufacturing and sales of tractors and construction machinery |
| Australia | Kubota Australia Pty Ltd. | Australia | A\$ 21 million | 100.0 | Sales of tractors, outdoor power equipment, construction machinery and engines |
| (Equity method affiliate) | | | | | |
| Japan | KMEW Co., Ltd. | Osaka, (Osaka) | ¥ 8.0 billion | 50.0 | Manufacturing and sales of roofing, siding materials and rain gutters |

- (Notes) 1. Figures in square brackets represent ratio of indirect holding shares to total shares of each subsidiary, which is included in total percentage of investment shares.
2. As of December 31, 2025, the Company had 190 consolidated subsidiaries (including the 21 companies listed above).
3. Consolidated financial results for the year ended December 31, 2025, were described in "I Item of Overview of Its Operations, 1. Review of Operations."

3) Other Major Affiliates

| Business name | | Location |
|---------------|---|-------------------------|
| Japan | Hokkaido Kubota and other sales companies of farm equipment | |
| | KUBOTA Construction Machinery Japan Corporation | Osaka (Osaka) |
| | Kubota Air Conditioner, Ltd. | Chuo-ku (Tokyo) |
| | NIPPON PLASTIC INDUSTRY CO., LTD. | Komaki (Aichi) |
| | KUBOTA Environmental Engineering Corporation | Chuo-ku (Tokyo) |
| | Kubota Construction Co., Ltd. | Osaka (Osaka) |
| North America | Kubota Materials Canada Corporation | Canada |
| Europe | Kubota Farm Machinery Europe S.A.S. | France |
| | Kubota (Deutschland) GmbH | Germany |
| | Kubota (U.K.) Ltd. | U.K. |
| Middle East | Kubota Saudi Arabia Company, LLC | Kingdom of Saudi Arabia |

6. Capital Expenditures

For the year ended December 31, 2024, the Company made capital expenditures totaling ¥177.2 billion, including investment for increased production capacity in Japan and overseas and BCP measures in Japan.

7. Financing

Capital expenditures were funded with the Company's own capital mainly. The sales financing operations were funded with borrowings mainly.

8. Main Financing Bank (As of December 31, 2025)

| Name | Balance of the loan |
|-------------------|---------------------|
| Mizuho Bank, Ltd. | ¥306.3 billion |
| MUFG Bank, Ltd. | ¥291.2 billion |

II Item on Shares of Kubota Corporation

1. Acquisition, Retirement, and Holding of Treasury Share

(1) Treasury Share Acquired during This Fiscal Year

By resolution of the Board of Directors held on April 22, 2025, the Company acquired its own shares as follows:

| | |
|--------------------------------------|--|
| Class and number of shares acquired: | Common share 12,457,100 shares |
| Total amount of shares acquired: | ¥ 20,000 million |
| Period acquired: | From April 23, 2025 to December 15, 2025 |

(2) Treasury Share Retired during This Fiscal Year

By resolution of the Board of Directors held on December 11, 2025, the Company retired its treasury shares as follows:

| | |
|-------------------------------------|--------------------------------|
| Class and number of shares retired: | Common share 12,180,000 shares |
| Value of shares retired: | ¥ 19,564 million |
| Date of retirement: | December 26, 2025 |

(3) Treasury Share Held as of December 31, 2024

| | |
|---------------|----------------|
| Common share: | 305,901 shares |
|---------------|----------------|

2. Policy for Cross-shareholdings

The Company believes it is necessary to cooperate with various companies in every business process, such as product development, manufacturing, distribution, sales, service, and funding, to succeed in global competition and realize its sustainable growth and improvement of corporate value over the medium to long term. From this perspective, Kubota Corporation maintains cross-shareholdings based on comprehensive consideration of business relationships and the business strategies. Kubota Corporation's policy for cross-shareholdings is to examine each individual share at the meetings of the Board of Directors every year to see whether or not the shareholding is appropriate, based on comprehensive consideration of the holding purpose, benefits and risks involved in the shareholdings and others, and decrease its shareholdings gradually in light of the market environment and other factors when it determines that maintaining them is no longer appropriate. Based on this policy, in the fiscal year ended December 31, 2025, the Company sold ¥12.7 billion of its shares.

Number of Issues and Amount Recorded in the Balance Sheets are described below.

| | Number of issues (issuers) | Total amount recorded in balance sheets (millions of yen) |
|-------------------------------|-------------------------------|---|
| Unlisted shares | 44 | 10,545 |
| Other than unlisted shares | 21 | 69,343 |

Increase in the number of shares held for the year ended December 31, 2024

| | Number of issues (issuers) | Total amount acquired due to increase in number of shares held (millions of yen) | Reasons of increase |
|-------------------------------|-------------------------------|---|--|
| Unlisted shares | 4 | 1,734 | Investment to promote open innovation in collaboration with external partners |
| Other than unlisted shares | — | — | — |

Decrease in the number of shares held for the year ended December 31, 2024

| | Number of issues (issuers) | Total amount sold due to decrease in number of shares held (millions of yen) |
|-------------------------------|-------------------------------|---|
| Unlisted shares | 1 | 0 |
| Other than unlisted shares | 8 | 12,674 |

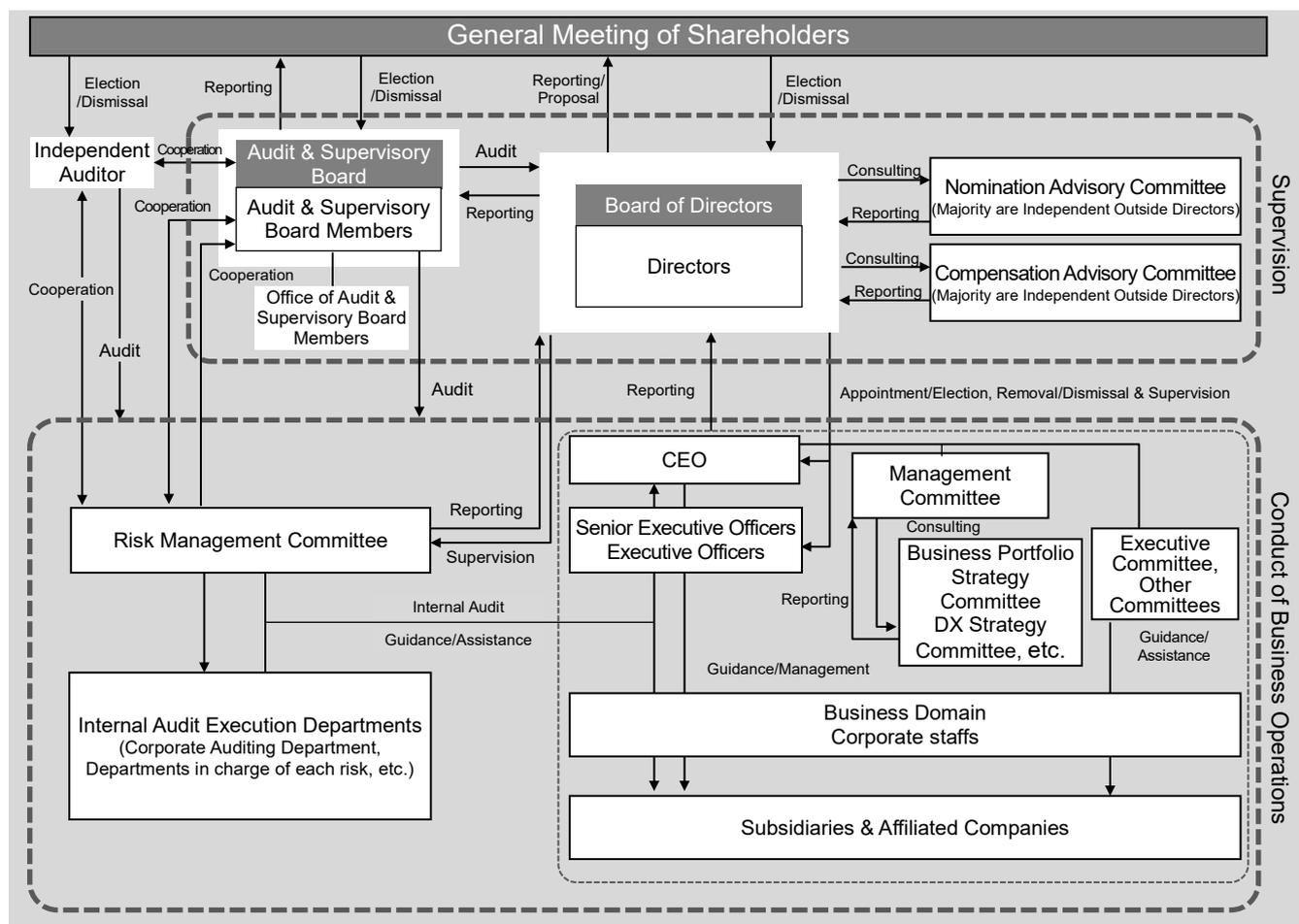
* "Information on the Shares" and "Status of Shares Delivered to Company Officers as Consideration for the Performance of Duties during the Period" are recorded under "Matters Provided in Electronic Format (Matters Omitted from Delivered Paper-Based Documents) for the 136th Ordinary General Meeting of Shareholders."

III Item of Directors, Audit & Supervisory Board Members, Senior Executive Officers and Executive Officers of Kubota Corporation

1. Policy of Organization Structure

The Company is basically structured as a company with an Audit & Supervisory Board but also has a voluntary Nomination Advisory Committee and Compensation Advisory Committee. The Company has a wide range of business domains that includes the areas of food, water, and the environment. Considering the scope of this domain, the Company believes that the most appropriate governance structure is one in which the Board of Directors makes decisions on major fundamental management policies, based on the perspectives of Internal Directors with in-depth experience and knowledge in particular areas of the Company's businesses as well as the objective viewpoints and broad knowledge of Outside Directors. The Board of Directors also supervises and oversees the conduct of business by the Senior Executive Officers and Executive Officers. On the other hand, the Audit & Supervisory Board Members, who are legally independent from the Board of Directors, provide a monitoring function through the highly effective, independent audit function. The Company believes having the voluntary Nomination Advisory Committee and Compensation Advisory Committee, where the majority of members are Outside Directors, enables it to secure objectivity and transparency on matters regarding personnel and remuneration of officers, etc., and attain sustainable growth and increase its corporate value in the medium to long term while securing sound, efficient, and effective business operations.

Corporate Governance Structure (As of January 1, 2026)



2. Name of Directors and Audit & Supervisory Board Members (As of December 31, 2025)

| Position | Name | Responsibility at Kubota Corporation and Important Concurrent Positions |
|--|----------------------|---|
| President and Representative Director | Yuichi Kitao | |
| Representative Director and Executive Vice President | Shingo Hanada | General Manager of Farm and Industrial Machinery Consolidated Division, General Manager of Innovation Center |
| Director and Senior Managing Executive Officer | Hiroto Kimura | Deputy General Manager of Farm and Industrial Machinery Consolidated Division, General Manager of Research and Development Headquarters, General Manager of Kubota Global Institute of Technology, Deputy General Manager of Innovation Center |
| Director | Masato Yoshikawa | President's Special Missions |
| Director | Dai Watanabe | President's Special Missions |
| Director | Eiji Yoshioka | President's Special Missions |
| Outside Director | Yutaro Shintaku | Outside Director of KOZO KEIKAKU ENGINEERING HOLDINGS Inc. |
| Outside Director | Kumi Arakane | External Director of Kagome Co., Ltd., Outside Director of TODA CORPORATION |
| Outside Director | Koichi Kawana | Outside Director of Bandai Namco Holdings Inc., External Director of ispace, inc., Director, Chairman of RENOVA, Inc. (non-fulltime/non-executive) |
| Outside Director | Yuri Furusawa* | Independent Outside Corporate Auditor of SUBARU CORPORATION |
| Outside Director | Yoshinori Yamashita* | Director and Chairperson of Ricoh Company, Ltd., Outside Director of Nomura Real Estate Holdings, Inc., Outside Director of Asahi Kasei Corp. |
| Audit & Supervisory Board Member (Full-time) | Yasuhiko Hiyama | |
| Audit & Supervisory Board Member (Full-time) | Masashi Tsunematsu | |
| Audit & Supervisory Board Member (Full-time) | Kazushi Ito | |
| Outside Audit & Supervisory Board Member | Yuichi Yamada | Representative of Yuichi Yamada Certified Public Accountant Firm |
| Outside Audit & Supervisory Board Member | Keijiro Kimura | Representative Partner of Kyoei Law Office |
| Outside Audit & Supervisory Board Member | Setsuko Ino* | Outside Audit & Supervisory Board Member of Yamato Holdings Co., Ltd. |

(Notes) 1. Kubota Corporation reported to the TSE that all Outside Directors and Outside Audit & Supervisory Board Members are Independent Directors/Audit & Supervisory Board Members defined by the TSE.

2. Mr. Yuichi Yamada has sufficient knowledge relating to finance and accounting.

3. Kubota Corporation has business transactions with the entities in which Outside Directors or Outside Audit & Supervisory Board Members hold important concurrent positions listed below; however, there are no special interests between the Company and such entities. In addition, there are no special relationships between Kubota Corporation and any other entities in which Outside Directors or Outside Audit & Supervisory Board Members hold important concurrent positions.

| Name | Important Concurrent Positions | Scale of Transactions (Note) |
|---------------------|--|------------------------------|
| Yutaro Shintaku | KOZO KEIKAKU ENGINEERING HOLDINGS Inc. | Less than 0.8% |
| Kumi Arakane | Kagome Co., Ltd. | Less than 0.1% |
| | TODA CORPORATION | Less than 0.1% |
| Yoshinori Yamashita | Ricoh Company, Ltd. | Less than 0.1% |
| | Asahi Kasei Corp. | Less than 0.1% |
| Setsuko Ino | Yamato Holdings Co., Ltd. | Less than 0.1% |

(Note) Ratio of transactions to the respective consolidated revenue of Kubota Corporation and each concurrent position.

4. Outside Director Yoshinori Yamashita previously served as Representative Director and Chairperson of Ricoh Company, Ltd.; however, he retired as Representative Director, effective April 1, 2025, and assumed the position of Director and Chairperson. His role at Ricoh Company, Ltd., where he serves as Director and Chairperson, is primarily to supervise management. He does not concurrently serve as an Executive Officer and is not involved in the day-to-day execution of business operations.
5. Changes of Directors and Audit & Supervisory Board Members during the fiscal year ended December 31, 2025.
- 1) The individuals indicated by an asterisk (*) in the above table were newly elected at the 135th Ordinary General Meeting of Shareholders held on March 21, 2025, and assumed their offices.
 - 2) Mr. Yuzuru Matsuda retired as Outside Director due to the expiration of his term of office at the conclusion of the 135th Ordinary General Meeting of Shareholders held on March 21, 2025.
 - 3) Ms. Yuri Furusawa, currently an Outside Director, retired as Outside Audit & Supervisory Board Member due to the expiration of her term of office at the conclusion of the 135th Ordinary General Meeting of Shareholders held on March 21, 2025.
6. The following changes have been effective as of January 1, 2026.

| Position | Name | Responsibility at Kubota Corporation and Important Concurrent Positions |
|--|---------------|---|
| Chairman and Representative Director | Yuichi Kitao | |
| President and Representative Director, CEO | Shingo Hanada | |
| Director | Hiroto Kimura | |

3. Activity Report of the Board of Directors

1) Board of Directors

The Board of Directors makes strategic decisions and oversees the execution of duties by the Directors, Senior Executive Officers, and Executive Officers. In addition to its regular monthly board meetings, it also meets as and when required to discuss and make decisions relating to management planning, financial planning, investment, business restructuring, governance, and other important management issues, following the annual agenda established by the Board.

The number of meetings of the Board of Directors held during the fiscal year is 14. As a general rule, one of the meetings of the Board of Directors is held once a year at a site in Japan or overseas which is important from the viewpoint of management strategies. In addition to the meetings themselves, onsite inspections, etc., are arranged to enhance discussions at the meetings of the Board of Directors.

At the meetings of the Board of Directors during the fiscal year, the following topics were discussed in addition to those required by laws and regulations.

| Theme of Meetings | Key Topics of Deliberation |
|---|---|
| Management Planning-related | Management Policy, Management Structure |
| Investment and Business restructuring-related | Business plan, Capital expenditure plan, Other important investment/business restructuring |
| Governance-related | Evaluation of the effectiveness of the Board of Directors, Risk Management, Compliance, Assignment of Directors, Audit & Supervisory Board Members, Senior Executive Officers, and Executive Officers, Executive remuneration |

2) Value Up Discussion Meeting

Kubota Corporation regularly holds the “Value Up Discussion Meeting” (hereinafter, the “VUDM”), where the members of the Board of Directors discuss topics that contribute to the company’s sustainable growth and enhancing corporate value in the medium to long term. The VUDM is positioned as a place not for decision-making but for exchanging opinions and sharing information, and the contents of discussions are communicated to the Executive Officers as appropriate.

In fiscal 2025, the VUDM was held six times, and it focused on key themes related to the formulation of the Mid-Term Business Plan commencing in 2026. Specifically, incorporating the views of Outside Directors, the Directors and Audit & Supervisory Board Members first deepened their understanding of the business model in North America, which is strategically important. Based on this shared understanding, they then discussed the medium- to long-term strategies for Farm & Industrial Machinery Business and Water & Environment Business, as well as the overall strategy for research and development. In addition, discussions were also held on the financial targets of the Mid-Term Business Plan, taking into account the importance of ensuring profitability exceeds the cost of capital and promoting management with a focus on capital efficiency. Through these discussions, the views expressed at the VUDM were incorporated by the executive departments into the draft Mid-Term Business Plan, which was subsequently discussed again at the VUDM. By repeating this process and following the deliberations and resolutions by the Board of Directors, these efforts contributed to the formulation of the Mid-Term Business Plan announced in February 2026.

4. Activity Report of the Nomination Advisory Committee and the Compensation Advisory Committee

(Period: January 1, 2025 - December 31, 2025)

Composition of Members (as of December 31, 2025)

| | | Nomination Advisory Committee | | Compensation Advisory Committee | |
|--|---------------------|-------------------------------|------------------|---------------------------------|------------------|
| | | Member | Attendance | Member | Attendance |
| Outside Director | Yutaro Shintaku | ● (Chairperson) | 8 of 8 (100%) | ● (Chairperson) | 5 of 5 (100%) |
| Outside Director | Kumi Arakane | ● | 8 of 8 (100%) | ● | 5 of 5 (100%) |
| Outside Director | Koichi Kawana | ● | 8 of 8 (100%) | ● | 5 of 5 (100%) |
| Outside Director | Yuri Furusawa | ● | 7 of 7 (100%) | ● | 3 of 3 (100%) |
| Outside Director | Yoshinori Yamashita | ● | 7 of 7 (100%) | ● | 2 of 3 (67%) |
| President and Representative Director | Yuichi Kitao | ● | 8 of 8 (100%) | | |
| Representative Director and Executive Vice President | Shingo Hanada | ● | 7 of 7 (100%) | ● | 5 of 5 (100%) |
| Director | Masato Yoshikawa | | | ● | 5 of 5 (100%) |
| Outside Audit & Supervisory Board Member | Yuichi Yamada | | | ▲ (Observer) | 5 of 5 (100%) |

- (Notes)
1. The attendance of Ms. Yuri Furusawa and Mr. Yoshinori Yamashita covers only the meetings of the Nomination Advisory Committee and the Compensation Advisory Committee held after their appointment and assumption of office as Outside Directors at the 135th Ordinary General Meeting of Shareholders held on March 21, 2025.
 2. the Nomination Advisory Committee covers only the meetings of the Nomination Advisory Committee held after his assumption of office as a member on March 21, 2025.
 3. Mr. Masato Yoshikawa retired from the Nomination Advisory Committee on March 21, 2025.
 4. Mr. Yuzuru Matsuda retired as Outside Director at the conclusion of the 135th Ordinary General Meeting of Shareholders held on March 21, 2025, and accordingly retired from the Nomination Advisory Committee and the Compensation Advisory Committee.

The Nomination Advisory Committee met eight times during the fiscal year for the purpose of deliberating the nomination of candidates for Directors, succession planning for the top executives, and the nomination of Advisors. The committee is also looking at the composition and diversity of the Board of Directors using the skills matrix. Starting in fiscal 2022, the committee has added matters related to electing as well as dismissing a president along with succession planning to its agenda and is actively discussing the qualities and abilities required of the Company's top management in addition to training methods.

(Activities)

| | |
|------------------------------|--|
| February 2025 | Deliberation on the annual agenda for the Nomination Advisory Committee for fiscal 2025, the president evaluation for fiscal 2024, and the President's targets set for fiscal 2025 |
| May 2025 | Deliberation on management structural reform and succession planning for the top executives |
| June 2025 | Deliberation on management structural reform |
| July 2025 | Deliberation on succession planning for the top executives and the candidates for Directors |
| September 2025 | Deliberation on succession planning for the top executives and the candidates for Directors |
| October 2025 (held twice) | Deliberation on succession planning for the top executives and the candidates for Directors |
| December 2025 | Deliberation on the board succession |

The Compensation Advisory Committee met five times during the fiscal year for the purpose of deliberating on both the consistency of levels of compensation paid to the Directors, Senior Executive Officers, Executive Officers, and Advisors, and the adequacy of the compensation system. In order to realize the Company's vision as set forth in Long-Term Vision "GMB2030," the current remuneration plan sets competitive remuneration levels appropriate for the Global Major Brand (GMB) Company and incorporates an evaluation system that is strongly linked to growth over the short, medium and long term.

(Activities)

| | |
|-------------------------------|--|
| February 2025 (held twice) | Deliberation on the annual bonuses for fiscal 2024 and setting targets for each of the evaluation indicators for fiscal 2025 |
| October 2025 | Selection of comparable companies for compensation benchmarks and deliberation on the study for the formulation of a new executive remuneration plan for fiscal 2026 |
| November 2025 | Deliberation on the study for the formulation of a new executive remuneration plan for fiscal 2026 |
| December 2025 | Deliberation on the study for the formulation of a new executive remuneration plan for fiscal 2026 |

5. Evaluating the Effectiveness of the Board of Directors

At the end of each fiscal year, Kubota Corporation holds an evaluation of the effectiveness of the Board of Directors for the continuous improvement of its corporate governance. The method and process of evaluation for fiscal 2025 are as follows. An overview of the results of evaluation of the effectiveness of the Board of Directors for fiscal 2025, including the evaluation results, will be disclosed on the Company's website and in the KUBOTA REPORT in June 2026 and thereafter.

1) Discussion at Board of Directors Meeting (December 2025)

Based on the evaluation method and process reviewed at the time of the implementation of the third-party evaluation in fiscal 2022, after the deliberation of the Board of Directors, we determined the evaluation method and process for 2), through 4) below for fiscal 2025.

2) Questionnaire (from December 2025 to January 2026)

The questionnaire based on questions created under the guidance of a third party was given to all Directors and Audit & Supervisory Board Members (total: 17 persons).

Evaluation major items: Overall Evaluation of the Board of Directors/Composition of the Board of Directors/Operations of the Board of Directors/Role and Function of Members/Status of role, function, and discussion of the Board of Directors/Effectiveness of Committees on Nominations and Remuneration/Status of Utilization of Effectiveness Evaluation/Self-evaluation/Gap Analysis (evaluating the level of importance of proposals and sufficiency respectively on a scale of 10 and analyzing the gap)

3) Interviews Conducted by a Third Party (January 2026)

Based on the results of the questionnaire described above, interviews were conducted by a third party with the Board of Directors and Audit & Supervisory Board Members to obtain perspectives on the evaluation results, identified issues, and the direction of actions aimed at enhancing effectiveness.

4) Discussion at Board of Directors Meeting (Planned for March 2026)

The evaluation results will be reported at the Board of Directors Meeting to be held in March 2026, and discussion will be held on the issues extracted and the direction of future initiatives. The Company plans to determine the action plan for fiscal 2026 at the Board of Directors Meeting to be held subsequently.

6. Activity Report of the Audit & Supervisory Board

The main matters considered by the Audit & Supervisory Board are the audit policies and division of duties, status of the establishment and operation of internal control systems, evaluation of the Independent Auditor and determining their reappointment, the audit report and other matters. Specific activities are as follows. The results of the audits by Full-time Audit & Supervisory Board Members are reported to other Audit & Supervisory Board Members at the meeting of the Audit & Supervisory Board as required.

| Item | Specific activity | Person in charge |
|---|---|---|
| Attendance to important meetings | Confirmation of the status of the managerial decision-making process and internal control environment with the attendance of the Meetings of the Board of Directors | All Audit & Supervisory Board Members |
| | Confirmation of the handling status of priority management issues with the attendance of the Management Committee and Kubota Group Risk Management Committee | Audit & Supervisory Board Members (Full-time) |
| Implementation of audits of Audit & Supervisory Board Members | Viewing of important documents including the minutes of the meeting of the Board of Directors and Executive Committee, reports by each department and business performance-related materials | All Audit & Supervisory Board Members |
| | On-site inspections of the status of internal control, asset management, and business operations, etc. at each department of the Kubota Corporation's Head Office, plants, offices, subsidiaries and affiliated companies accounted for by the equity-method based on a fixed rotation. (10 locations in Japan, 8 subsidiaries and affiliated companies accounted for by the equity-method in Japan and 32 overseas subsidiaries) | All Audit & Supervisory Board Members |
| | Understanding of the business performance figures with the financial results briefing | All Audit & Supervisory Board Members |
| | Implementation of investigation on the Kubota Audit & Supervisory Board Member hotline system | Audit & Supervisory Board Members (Full-time) |
| Cooperation with Independent Auditor | Exchange of opinions regarding an audit plan and key audit matters (KAM) with the Independent Auditor | All Audit & Supervisory Board Members |
| | Understanding of audit results and every quarterly financial results status through periodical meetings with Independent Auditor | All Audit & Supervisory Board Members |
| | Verification of independence of Independent Auditor and appropriateness of audits | All Audit & Supervisory Board Members |
| Cooperation with Audit & Supervisory Board Members of subsidiaries, internal audit department, etc. | Sharing the issues for internal control and business operations based on the audit results by the audit department | All Audit & Supervisory Board Members |
| | Confirmation of internal control status by sharing information at meetings with Audit & Supervisory Board Members of Japanese subsidiaries (once a year) and dedicated auditors | All Audit & Supervisory Board Members |

| Item | Specific activity | Person in charge |
|-------------------------------------|---|---|
| | Report by departments that manage risks | Audit & Supervisory Board Members (Full-time) |
| Exchange of opinions with directors | Conduct meetings to discuss overall management with Representative Director (Four times a year) | All Audit & Supervisory Board Members |
| | Hearing regarding the progress of business from Directors, etc. | Audit & Supervisory Board Members (Full-time) |

7. Activity Report for Outside Directors and Outside Audit & Supervisory Board Members

| Position | Name | Status of Attendance at Meetings of Board of Directors, etc. | Their Activities |
|------------------|-----------------|--|---|
| Outside Director | Yutaro Shintaku | Board of Directors: 14 of 14 (100%) Nomination Advisory Committee: 8 of 8 (100%) Compensation Advisory Committee: 5 of 5 (100%) | Utilizing his experience actively promoting global strategy as a manager at a medical device manufacturer, as well as his experience in engaging in dialogues with capital markets, Mr. Yutaro Shintaku provided valuable comments at the meetings of the Board of Directors and the "Value Up Discussion Meeting" (hereinafter, the "VUDM"), where the members of the Board of Directors discuss important themes for enhancing corporate value in the medium to long term. At these meetings, he commented on a wide range of areas, including financial strategies incorporating ROIC management, the business portfolio, management practices that take into account the cost of capital and stock price performance, and capital policies, including shareholder returns. In addition, as Chairperson of both the Nomination and the Compensation Advisory Committees, he played a leading role in deliberations on succession planning for the top executives and the revision of the executive remuneration plan and contributed to strengthening cooperation between the committees and the Board of Directors by reporting the status of deliberations in the committees to the Board of Directors as appropriate. |
| Outside Director | Kumi Arakane | Board of Directors: 14 of 14 (100%) Nomination Advisory Committee: 8 of 8 (100%) Compensation Advisory Committee: 5 of 5 (100%) | Utilizing her knowledge gained at a cosmetics company in various areas of business including research and development, quality assurance, and purchasing, as well as her experience as an Audit & Supervisory Board Member at Kubota Corporation, Ms. Kumi Arakane provided valuable comments at the meetings of the Board of Directors and the VUDM on various matters. These included the appropriate approach to the Mid-Term Business Plan, dialogue with stakeholders, including IR activities and information disclosure, organization and corporate culture, and diverse working styles. In addition, as a member of both the Nomination and the Compensation Advisory Committees, she participated actively in discussions and contributed to enhancing the effectiveness of the Board of Directors. |
| Outside Director | Koichi Kawana | Board of Directors: 14 of 14 (100%) Nomination Advisory Committee: 8 of 8 (100%) Compensation Advisory Committee: 5 of 5 (100%) | Utilizing his experience of executing mega-projects in Japan and overseas and leading the investment in the infrastructure business as a manager of a plant engineering company, Mr. Koichi Kawana provided valuable comments at the meetings of the Board of Directors and the VUDM on various matters. These included M&A strategies, project management, risk management, safety and quality, international affairs and geopolitical risks, and marketing. In addition, as a member of both the Nomination and the Compensation Advisory Committees, he participated actively in discussions and contributed to enhancing the effectiveness of the Board of Directors. |

| Position | Name | Status of Attendance at Meetings of Board of Directors, etc. | Their Activities |
|--|---------------------|---|---|
| Outside Director | Yuri Furusawa | Board of Directors: 14 of 14 (100%) Nomination Advisory Committee: 7 of 7 (100%) Compensation Advisory Committee: 3 of 3 (100%) Audit & Supervisory Board: 4 of 4 (100%) | Utilizing her broad experience in domestic and international positions, such as playing a key role in reforming work styles and promoting the empowerment of women and diversity in central government agencies, as well as being involved in overseas business development in the private sector, and her experience as an Audit & Supervisory Board Member of the Company until March 2025, Ms. Yuri Furusawa provided valuable comments at the meetings of the Board of Directors and the VUDM on various matters. These included diversity, promotion of the empowerment of women, approaches to public-private partnership projects, initiatives regarding asbestos-related issues, and the reduction of cross-shareholdings. In addition, as a member of both the Nomination and the Compensation Advisory Committees, she participated actively in discussions and contributed to enhancing the effectiveness of the Board of Directors. |
| Outside Director | Yoshinori Yamashita | Board of Directors: 10 of 11 (91%) Nomination Advisory Committee: 7 of 7 (100%) Compensation Advisory Committee: 2 of 3 (67%) | Utilizing his experience as a manager at an OA (Office Automation) manufacturer, where he promoted structural reforms and growth strategies on a global scale and successfully transformed the business structure into a digital services company while strengthening profitability, Mr. Yoshinori Yamashita provided valuable comments at the meetings of the Board of Directors and the VUDM on various matters. These included solution businesses, management structural reform and reorganization, shareholder returns, dialogue with stakeholders and information disclosure, and international affairs. In addition, as a member of both the Nomination and the Compensation Advisory Committees, he participated actively in discussions and contributed to enhancing the effectiveness of the Board of Directors. |
| Outside Audit & Supervisory Board Member | Yuichi Yamada | Board of Directors: 14 of 14 (100%) Audit & Supervisory Board: 16 of 16 (100%) Compensation Advisory Committee: 5 of 5 (100%) | Utilizing his considerable experience in accounting and financial matters, including international accounting standards as a certified public accountant, and his broad experience serving in outside audit and supervisory roles at multiple companies, Mr. Yuichi Yamada provided valuable comments based on his expert viewpoints at the meetings of the Board of Directors, the VUDM, the Audit & Supervisory Board Meetings, and regular meetings with the President and Representative Director. These comments covered the transparency of accounting and financial closing processes and information disclosure to stakeholders. In addition, at the Compensation Advisory Committee, which he attends as an observer, he confirmed the appropriateness of the decision-making process for executive remuneration from an objective standpoint. |
| Outside Audit & Supervisory Board Member | Keijiro Kimura | Board of Directors: 14 of 14 (100%) Audit & Supervisory Board: 16 of 16 (100%) | Utilizing his wealth of legal knowledge as an attorney and his considerable experience acquired through serving in outside audit and supervisory roles at multiple companies, Mr. Keijiro Kimura provided valuable comments based on his expert viewpoints at the meetings of the Board of Directors, the VUDM, the Audit & Supervisory Board Meetings, and regular meetings with the President and Representative Director. These comments covered global legal and compliance systems, risk management, and other matters. |

| Position | Name | Status of Attendance at Meetings of Board of Directors, etc. | Their Activities |
|--|-------------|---|---|
| Outside Audit & Supervisory Board Member | Setsuko Ino | Board of Directors: 11 of 11 (100%) Audit & Supervisory Board: 12 of 12 (100%) | Utilizing her broad experience, such as serving as head of management planning and CFO at global companies in the IT industry, Ms. Setsuko Ino provided valuable comments based on her expert viewpoints at the meetings of the Board of Directors, the VUDM, the Audit & Supervisory Board Meetings, and regular meetings with the President and Representative Director. These comments covered corporate finance, the business portfolio, the advancement of global management, and other matters. |

- (Notes)
1. The attendance of Ms. Yuri Furusawa, Outside Director, covers the meetings of the Board of Directors and the Audit & Supervisory Board held before her retirement as Outside Audit & Supervisory Board Member on March 21, 2025, and the meetings of the Board of Directors, the Nomination Advisory Committee, and the Compensation Advisory Committee held after her assumption of office as Outside Director on March 21, 2025.
 2. The attendance of Mr. Yoshinori Yamashita, Outside Director, covers only the meetings of the Board of Directors, the Nomination Advisory Committee, and the Compensation Advisory Committee held after his assumption of office on March 21, 2025.
 3. The attendance of Mr. Yuichi Yamada, Outside Audit & Supervisory Board Member, at the Compensation Advisory Committee indicates his attendance as an observer.
 4. The attendance of Ms. Setsuko Ino, Outside Audit & Supervisory Board Member, covers only the meetings of the Board of Directors and the Audit & Supervisory Board held after her assumption of office on March 21, 2025.

8. Remuneration, etc. for Directors and Audit & Supervisory Board Members

| Title | Number of recipients (persons) | Total amount of remuneration, etc. (millions of yen) | | | |
|--|--------------------------------|--|---------|-----------------------|------------------------|
| | | Basic remuneration | Bonuses | Restricted stock unit | Performance share unit |
| Internal Directors | 6 | 324 | 237 | 146 | 32 |
| Internal Audit & Supervisory Board Members | 3 | 137 | — | — | — |
| Outside Directors | 6 | 98 | — | — | — |
| Outside Audit & Supervisory Board Members | 4 | 55 | — | — | — |

- (Notes)
- The above includes the remuneration of one Outside Audit & Supervisory Board Member and one Outside Director who retired at the conclusion of the 135th Ordinary General Meeting of Shareholders held on March 21, 2025.
 - Bonuses for the Internal Directors consist of cash remuneration in order to encourage achievement of business performance targets related to business size and profitability for the fiscal year and to accelerate K-ESG management initiatives. The indicators consist of a company-wide business performance-linked component (consolidated net sales and operating margin), an individual evaluation component, and a K-ESG evaluation component. For the fiscal year ended December 31, 2025, consolidated net sales were ¥3,018.9 billion and the operating margin was 8.8%.
 - Matters concerning non-monetary compensation, etc. are described in “9. Policy for Determination of Remuneration, etc. and its Calculation Method for Directors and Audit & Supervisory Board Members.” The ROIC (profit attributable to owners of the parent / invested capital), an indicator for the performance share unit, for the fiscal year ended December 31, 2025, was 3.88%. In addition, the status of delivery in the fiscal year is described in Matters Provided in Electronic Format (Matters Omitted from Delivered Paper-Based Documents) for the 136th Ordinary General Meeting of Shareholders.
 - The maximum aggregate amount of basic remuneration for the Directors of the Company was set at ¥900 million or less per year (including ¥160 million or less per year for the Outside Directors) at the 132nd Ordinary General Meeting of Shareholders held on March 18, 2022. At the conclusion of the said Ordinary General Meeting of Shareholders, the number of Directors was ten (including four Outside Directors).
 - The maximum aggregate amount of bonuses for the Directors (excluding Outside Directors) of the Company was set at ¥1,060 million or less per year at the 132nd Ordinary General Meeting of Shareholders held on March 18, 2022. At the conclusion of the said Ordinary General Meeting of Shareholders, the number of eligible Directors (excluding Outside Directors) was six.
 - The maximum aggregate amount of stock compensation for the Directors (excluding Outside Directors) was set at ¥160 million or less per year for the fixed restricted stock unit (number of shares 140,000 shares or less) and ¥740 million or less per year for the performance-linked performance share unit (number of shares 630,000 shares or less) at the 132nd Ordinary General Meeting of Shareholders held on March 18, 2022. At the conclusion of the said Ordinary General Meeting of Shareholders, the number of Directors (excluding Outside Directors) eligible for stock compensation was six. The amounts of restricted stock units and performance share units shown above are the amounts expensed in the fiscal year ended December 31, 2025.
 - The maximum aggregate amount of stock compensation (restricted stock unit) for the Outside Directors was set at ¥50 million or less per year (number of shares 20,000 shares or less) at the 135th Ordinary General Meeting of Shareholders held on March 21, 2025. At the conclusion of the said Ordinary General Meeting of Shareholders, the number of Outside Directors was five.
 - The amount of remuneration for the Audit & Supervisory Board Members of the Company was set at ¥250 million or less per year at the 132nd Ordinary General Meeting of Shareholders held on March 18, 2022. At the conclusion of the said Ordinary General Meeting of Shareholders, the number of Audit & Supervisory Board Members was six (including three Outside Audit & Supervisory Board Members).

9. Policy for Determination of Remuneration, etc. and its Calculation Method for Directors and Audit & Supervisory Board Members

(Remuneration for Directors)

The policy, etc. for determining the remuneration calculation method for fiscal 2025 as described below was determined at the meetings of the Board of Directors after the Compensation Advisory Committee had deliberated on the policy and reported its recommendations.

In addition, the details of individual Director remuneration, etc. for the fiscal year ended December 31, 2025, are determined by resolution of the Board of Directors based on objective deliberations by the Compensation Advisory Committee, of which the majority of members are Outside Directors, and are therefore deemed to be in accordance with said policy.

Currently, the Company is committed to a shift to business operations with ESG positioned at the core of management under Long-Term Vision “GMB2030,” with the aim of further strengthening the supervisory function of the Board of Directors. Under these circumstances, Kubota Corporation reviewed the remuneration plan for Directors and set up the basic principles regarding remunerations for Directors, etc.:

1) Policy for Determination of Remuneration, etc. for the Directors

(Basic principles)

1. The purpose of the remuneration for the Internal Directors is to encourage the Internal Directors to take the lead for sustainable growth while fulfilling social responsibilities as a company aiming to become a global major brand (hereinafter, “GMB”) company.
 - Motivate the Directors to achieve performance targets by reflecting in their remuneration quantitative and objective evaluation results based on financial indicators and performance indicators.
 - By reflecting evaluation results of the progress of the Kubota Group’s original ESG initiatives (hereinafter, the “K-ESG”) in remuneration of Directors to accelerate K-ESG management initiatives.
 - Encourage the Directors to hold shares of the Company’s stock during their tenure and make them strongly aware of the need to sustainably improve corporate value through a remuneration system that is closely linked to shareholder value.
 - Along with achievement of the Company’s performance targets, K-ESG and improvement of corporate value, set the levels of remuneration and performance linkage that allow the Directors to receive remuneration that is equivalent to or greater than the standard remuneration at other GMB companies that are defined by the Company.
2. To achieve the purpose of the remuneration, transparency and objectivity must be ensured in the administration of the remuneration plan.
 - Decisions on the development and administration of remuneration policies shall be reviewed by the Compensation Advisory Committee, a majority of whose members are Outside Directors, before being determined by the Board of Directors’ resolution.
 - In order to fulfill accountability for shareholders precisely, disclosure shall be made not limited to the scope required by laws and regulations, but also to facilitate shareholders’ understanding and dialogue with them.

2) Remuneration structure

(a) Internal Directors

The remuneration for the Internal Directors consists of fixed remuneration (basic remuneration) and variable remuneration. Variable remuneration consists of annual bonuses intended to encourage Directors to achieve the business size and profitability targets set for each fiscal year, and stock compensation intended to share shareholder value and promote the maximization of medium- to long-term corporate value. Stock compensation is further composed of Restricted Stock Units (RSUs) and Performance Share Units (PSUs). RSUs are intended to encourage continued shareholding during the Director’s term of office and, through such shareholding, promote the sharing of shareholder value and enhance shareholder value. The number of shares to be delivered is not linked to performance. PSUs are intended to encourage improvement in shareholder value through the achievement of medium- to long-term performance targets, and the number of shares to be delivered varies depending on performance.

The composition ratio of fixed remuneration to variable remuneration for the President and Representative Director among Internal Directors is set at approximately 1:3. As for the Internal Directors holding concurrent positions as Executive Officers other than the President and Representative Director, Directors at a higher corporate rank earn a greater portion of variable remuneration, given the size of their duties, etc. at their corporate rank. Furthermore, the ratio of annual bonuses to stock compensation is set at

approximately 1:1 to 1:2, with Directors at a higher corporate rank earning a greater portion of stock compensation.

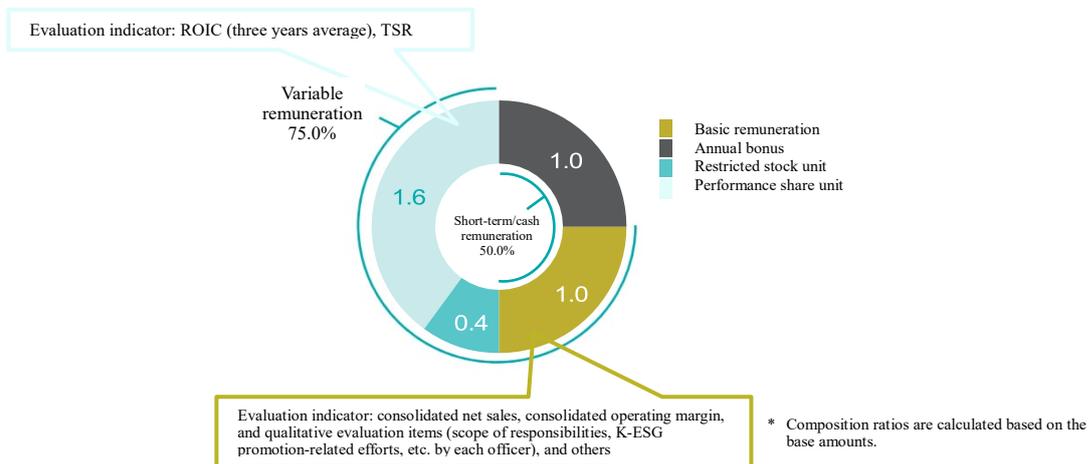
From fiscal 2026, the remuneration for the Chairman and Representative Director will be established. Since the primary role is strengthening governance and manifesting supervisory functions, the remuneration consists of basic remuneration, annual bonuses, and Restricted Stock Units, with the ratio of fixed remuneration to variable remuneration set at approximately 1:1.4.

(b) Outside Directors

Remuneration for Outside Directors is determined in consideration of their role on the Board of Directors in fulfilling oversight responsibilities and providing objective advice on management from a position independent from business execution, as well as the aim of further sharing value with shareholders. Accordingly, in addition to the fixed basic remuneration, Restricted Stock Units that are not linked to performance are granted. The ratio of basic remuneration to stock compensation is set at approximately 1:0.2.

- Shown below is an overview of the composition and elements of remuneration:

(Remuneration Composition Ratios for the President and Representative Director)



(Overview of the elements of remuneration)

| Type of remuneration | Overview |
|----------------------------------|--|
| Basic remuneration | <p>[Fixed remuneration set in proportion to the size of duties by corporate rank, etc.]</p> <ul style="list-style-type: none"> The individual amount of basic remuneration shall be decided at the meeting of the Board of Directors based on the details of confirmation and deliberation by the Compensation Advisory Committee: the amount of (total) basic remuneration divided by 12 is paid on the same pay day as employees' salary, on a monthly basis. |
| Annual bonus | <p>[Cash remuneration intended to encourage the achievement of business size and profitability-related performance targets set for each fiscal year and accelerate the K-ESG management efforts]</p> <ul style="list-style-type: none"> Consists of a portion linked to company-wide performance (50–70% of the bonus based on corporate rank), a portion of individual evaluation (10–30%), and a portion of K-ESG evaluation (20%) The portion linked to company-wide performance changes between 0% and 200% of the base amount in proportion to the degree of achievement in the targeted consolidated revenue and operating profit margin, which are key indicators under the Mid-Term Business Plan 2025. The portion of individual evaluation changes between 0% and 200% of the base amount in proportion to the degree of achievement in strategic company-wide targets, specific targets in the efforts under the Mid-Term Business Plan, financial targets for the area(s) the person is in charge of, etc. which are set at the beginning of the fiscal year based on individual responsibilities/jurisdiction. The portion of K-ESG evaluation changes between 0% and 200% of the base amount in proportion to the degree of achievement in K-ESG promotion targets set at the beginning of the fiscal year. The target setting in and the evaluation result of each evaluation category shall be decided at the meeting of the Board of Directors based on the details of confirmation and deliberation by the Compensation Advisory Committee: paid annually in March, in principle. |
| Restricted stock unit (RS Trust) | <p>[Stock compensation intended to encourage continued shareholding while in service/office, through which the sharing of and improvements in shareholder value are promoted]</p> <ul style="list-style-type: none"> The number of restricted stocks specified for each corporate rank shall be delivered generally after the closing of each period, from the trust that sets the Company as the entruster in every period. In principle, the transfer restriction of issued shares shall be lifted at the time of (their) retirement (which means the point of time when they are no longer Directors or Senior Executive Officers of the Company; the same applies hereinafter). |

| Type of remuneration | Overview |
|-----------------------------------|--|
| Performance share unit (RS Trust) | <p>[Stock compensation for the purpose of improving the shareholder value by achieving the medium- to long-term performance target]</p> <ul style="list-style-type: none"> • Restricted stocks shall be delivered generally after each performance evaluation period ends, from the trust that sets the Company as the entruster according to the result of the financial evaluation of the performance evaluation period of three years, which starts in every period. In principle, the transfer restriction of issued shares shall be lifted when Directors, etc., retire. • ROIC and TSR are adopted as indicators for financial evaluation. ROIC ((net operating profit after income taxes + share of profits of investments accounted for using the equity method) / invested capital) is intended to promote the maximization of corporate value in the medium to long term by effectively creating profit relative to invested capital, and the number of shares to be delivered changes between 0% and 200% in proportion to the degree of achievement of the target. For the President and Representative Director and Internal Directors holding concurrent positions as Executive Officers, Total Shareholder Return (TSR) is also used as an evaluation indicator in addition to ROIC. For the purpose of providing an incentive for sustainable improvement in corporate value, the number of shares to be delivered changes between 0% and 200% in proportion to the percentile rank of the Company's TSR among comparable companies. |

* Basic views, etc. on the evaluation indicators and targets for annual bonuses and performance share units shall be re-examined on an ongoing basis in response to changes in the management environment and others, through a review by the Compensation Advisory Committee.

* The remuneration for the Internal Directors who do not hold concurrent positions as Executive Officers consists of basic remuneration, annual bonuses (only the portion of individual evaluation) and restricted stock unit. The details of remuneration etc., are decided by the resolution of the Board of Directors based on the result of deliberation by the Compensation Advisory Committee.

3) Remuneration level

- In order to properly secure competitiveness in terms of compensation suitable for a GMB company, the Company appropriately sets the level of remuneration for Internal Directors based on their corporate ranks and duties, by using data on objective executive remuneration surveys conducted by an external specialized institution ("Executive Compensation Database" by Willis Towers Watson), etc. to identify a group of companies whose size, profitability, type of business, overseas networks, etc. are comparable to the Company's as a benchmark for comparison.

4) Shareholding guideline

- For the purpose of deepening the level of shared value with its shareholders, the Company encourages the Internal Directors to hold the Company stock basically as follows:

President and Representative Director: stock worth three times the basic remuneration by five years from taking office

Other Directors: stock worth 2.4 to 2.7 times the basic remuneration by five years from taking office

5) Clawback/recovery of remuneration, etc. (malus and clawback clauses)

- The Company has compensation clawback clauses (i.e., malus and clawback clauses) for the restricted stock unit and the performance share unit to be granted to Directors. If an incident of misconduct, etc. involving the Directors (including those retired) of the Company arises or such a fact comes to light, the Company may claim the return, etc. of points before delivery of shares, and all or part of the issued restricted stock and shares after the transfer restriction is lifted. The decisions on claims for return, etc. and their details shall be

reviewed by the Compensation Advisory Committee before being determined by the Board of Directors' resolution.

6) Remuneration determination process

- The Kubota Corporation's policy on the decision of the details of remunerations for Directors and the details of individual remuneration, etc. shall be decided by the resolution of the Board of Directors based on the result of objective deliberation by the Compensation Advisory Committee, a majority of whose members are Outside Directors.
- The review by the Compensation Advisory Committee shall be attended/observed by a compensation advisor from Willis Towers Watson, an external specialized institution, where necessary, for the purpose of providing an objective point of view as well as expert knowledge and information concerning compensation plans.

[Remuneration for the Audit & Supervisory Board Members]

The remuneration for the Audit & Supervisory Board Members consists solely of basic remuneration because of the roles they play and the need to preserve their independence. The remuneration for the Audit & Supervisory Board Members is determined after consultation among the Audit & Supervisory Board Members within the range of the maximum aggregate amount of remuneration approved at the General Meeting of Shareholders in consideration of the roles of the respective Audit & Supervisory Board Members.

10. Training for Executives

For Outside Directors and Outside Audit & Supervisory Board Members, Kubota Corporation explains the corporate principles (Kubota Global Identity), business strategies, business portfolio and other information when they assume office and proactively provides them with opportunities to conduct inspections of our main factories and on-site inspections overseas. In fiscal 2025, they visited the Tsukuba Plant, a production base for tractors and engines. By visiting investment projects and manufacturing sites that have been discussed as agenda items at the meetings of the Board of Directors, they deepen their understanding of the Company's business and products. In addition, Outside Directors and Outside Audit & Supervisory Board Members can deepen their understanding of priority management issues and medium- to long-term objectives through preliminary briefings on the agenda for the Board of Directors meeting, discussions conducted at the "Value Up Discussion Meeting" (hereinafter, the "VUDM") and other opportunities.

For Senior Executive Officers and Executive Officers, the Company holds training hosted by external organizations for all newly appointed officers, featuring content pertaining to laws and regulations, and corporate governance. In addition, the Executive Officers' Meeting is held monthly to provide directions and information to the officers about policies and resolutions decided by the Board of Directors, and to share the status of discussions on the VUDM.

The Company holds multiple annual executive forums related to ESG, human rights, health and safety, the environment, quality, public relations, legal affairs, DX, compliance, etc. for all of its Directors, Audit & Supervisory Board Members, Senior Executive Officers and Executive Officers. The Company invites external lecturers, etc., and continues to hold these forums for the purpose of acquiring and updating knowledge on the rapidly changing external environment by also using online distribution.

11. Overview of Agreements on Limitation of Liabilities of Outside Directors and Outside Audit & Supervisory Board Members

Pursuant to Article 427, paragraph 1 of the Companies Act, the Company enters into agreements with each of the Outside Directors and the Outside Audit & Supervisory Board

Members to limit their liabilities for damages. The maximum amount of their liabilities under these agreements is the amount provided for in laws and regulations.

12. Overview of Directors and Officers Liability Insurance

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 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. 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 2026.

Consolidated Statement of Financial Position

Kubota Corporation and Its Subsidiaries

(Unit: millions of yen)

| December 31: | | 2025 |
|---|---|------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | ¥ | 276,959 |
| Trade receivables | | 1,001,683 |
| Finance receivables | | 645,082 |
| Other financial assets | | 159,598 |
| Contract assets | | 52,537 |
| Inventories | | 688,893 |
| Income taxes receivable | | 22,667 |
| Other current assets | | 75,762 |
| Total current assets | | 2,923,181 |
| Noncurrent assets: | | |
| Investments accounted for using the equity method | | 54,653 |
| Finance receivables | | 1,576,174 |
| Other financial assets | | 181,982 |
| Property, plant, and equipment | | 940,382 |
| Goodwill | | 139,868 |
| Intangible assets | | 208,076 |
| Deferred tax assets | | 109,138 |
| Other noncurrent assets | | 71,455 |
| Total noncurrent assets | | 3,281,728 |
| Total assets | ¥ | 6,204,909 |

(Continued on the following page)

(Unit: millions of yen)

| December 31: | 2025 |
|--|--------------------|
| LIABILITIES AND EQUITY | |
| Current liabilities: | |
| Bonds and borrowings | ¥ 860,439 |
| Trade payables | 296,375 |
| Other financial liabilities | 109,945 |
| Insurance contract liabilities | 62,143 |
| Income taxes payable | 31,554 |
| Provisions | 83,133 |
| Contract liabilities | 46,070 |
| Other current liabilities | 281,269 |
| Total current liabilities | 1,770,928 |
| Noncurrent liabilities: | |
| Bonds and borrowings | 1,381,640 |
| Other financial liabilities | 68,961 |
| Retirement benefit liabilities | 44,031 |
| Deferred tax liabilities | 58,191 |
| Other noncurrent liabilities | 8,134 |
| Total noncurrent liabilities | 1,560,957 |
| Total liabilities | 3,331,885 |
| Equity: | |
| Equity attributable to owners of the parent: | |
| Share capital | 84,130 |
| Share premium | 97,036 |
| Retained earnings | 1,955,883 |
| Other components of equity | 488,865 |
| Treasury shares | (2,929) |
| Total equity attributable to owners of the parent | 2,622,985 |
| Noncontrolling interests | 250,039 |
| Total equity | 2,873,024 |
| Total liabilities and equity | ¥ 6,204,909 |

* The accompanying notes are an integral part of these statements.

Consolidated Statement of Profit or Loss

Kubota Corporation and Its Subsidiaries

(Unit: millions of yen)

| Year ended December 31: | 2025 |
|---|--------------------|
| Revenue | ¥ 3,018,891 |
| Cost of sales | (2,134,577) |
| Selling, general, and administrative expenses | (609,108) |
| Other income | 31,495 |
| Other expenses | (41,231) |
| Operating profit | 265,470 |
| Finance income | 28,985 |
| Finance costs | (12,315) |
| Profit before income taxes | 282,140 |
| Income tax expenses | (68,125) |
| Share of profits of investments accounted for using the equity method | 2,741 |
| Profit for the year | ¥ 216,756 |
| Profit attributable to: | |
| Owners of the parent | ¥ 186,687 |
| Noncontrolling interests | ¥ 30,069 |

* The accompanying notes are an integral part of these statements.

Copy of the Audit Report of the Audit & Supervisory Board

(Translation)

AUDIT REPORT

In respect of the execution of duties of the Directors during the 136th business term, from January 1, 2025 to December 31, 2025, the Audit & Supervisory Board (hereinafter “we”), following the discussion among ourselves, have prepared this audit report based on the audit report prepared by each Audit & Supervisory Board Member, and hereby report as follows:

1. Methods and details of audits by the Audit & Supervisory Board Members and the Audit & Supervisory Board

We have formulated an audit policy to share duties among the Audit & Supervisory Board Members and other audit-related items. We have received reports from each Audit & Supervisory Board Member on the implementation and results of audits, and received reports from the Directors of Kubota Corporation, the Independent Auditor, and other parties on their execution of duties, and requested explanations from them when necessary.

In accordance with the audit policies, division of duties, and standards for the Audit & Supervisory Board Members as established by the Audit & Supervisory Board, each Audit & Supervisory Board Member communicated with the Directors, the internal audit department, employees, and others; committed to gathering information and enhancing the audit environment; attended meetings of the Board of Directors and other important meetings; received reports from the Directors, employees, and others regarding the performance of their duties; requested explanations as necessary; inspected important documents supporting decisions and other records; and examined the status of operations and assets at the head office and important operating locations. In addition, each Audit & Supervisory Board Member periodically received reports from the Directors, employees, and others; requested explanation as necessary; inspected important documents supporting decisions and other records; and expressed opinions regarding the details of the Board of Directors’ resolutions and the system that is developed and operated in accordance with such resolutions concerning the development of systems to ensure that Directors’ performance of duties are in compliance with laws and regulations, the Articles of Incorporation, and the system to ensure the adequacy of operations of the Kubota Group, consisting of Kubota Corporation and its subsidiaries, as stipulated under Article 100, Paragraphs 1 and 3 of the Ordinance for Enforcement of the Companies Act (internal control system). In addition, as to internal controls over financial reporting, we have received reports from the Directors and the Independent Auditor regarding the assessment of internal controls and the status of audits, and requested explanations from them as necessary. As for the subsidiaries, each Audit & Supervisory Board Member promoted communications with the Directors and the Audit & Supervisory Board Members, etc. of the subsidiaries and received reports on the business of the subsidiaries as necessary. Through these methods, each Audit & Supervisory Board Member examined the business report and the accompanying supplementary schedules for the fiscal year under review.

In addition, we monitored and verified whether the Independent Auditor made appropriate audits while maintaining its independence. We received reports from the Independent Auditor on its operations and requested explanations when necessary. The Independent Auditor notified us, and we requested explanations when necessary, concerning its establishment of a “System for Ensuring the Appropriate Execution of Duties” (the Ordinance on Company Accounting Article 131) in accordance with the “Quality Control Standards for Audits.” Through these methods, we examined the consolidated financial statements (consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of changes in equity, and notes to consolidated financial statements); and the non-consolidated financial statements (balance sheet, statement of income, statement of changes in net assets, and notes to non-consolidated financial statements) and the accompanying supplementary schedules for the fiscal year under review.

2. Results of the Audit:

(1) Results of the Audit of the Business Report

- 1) We have found that the business report and the supplementary schedules present fairly, the current financial position of Kubota Corporation in conformity with applicable laws and regulations and the Articles of Incorporation.
- 2) With respect to the execution of duties of the Directors, we have found neither improper conduct nor any material breach of applicable laws and regulations and the Articles of Incorporation.
- 3) We have found that the resolutions of the Board of Directors regarding the internal control system are proper and correct. We have found nothing that needs to be highlighted concerning the content of the business report and the Directors' performance of duties regarding the internal control system.

(2) Results of the Audit of the Consolidated Financial Statements, the Non-consolidated Financial Statements, and the Supplementary Schedules

We have found that the auditing methods employed by Deloitte Touche Tohmatsu LLC, Independent Auditor, and the results thereof are appropriate and sufficient.

February 10, 2026

The Audit & Supervisory Board of Kubota Corporation

| | |
|--|--------------------|
| Audit & Supervisory Board Member (Full-time) | Yasuhiko Hiyama |
| Audit & Supervisory Board Member (Full-time) | Masashi Tsunematsu |
| Audit & Supervisory Board Member (Full-time) | Kazushi Ito |
| Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member) | Yuichi Yamada |
| Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member) | Keijiro Kimura |
| Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member) | Setsuko Ino |

The above represents a translation, for convenience only, of the original report issued in the Japanese language.