

February 14, 2022

FOR IMMEDIATE RELEASE

KUBOTA Corporation

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Notice regarding partial amendments to Articles of Incorporation

Kubota Corporation (hereinafter “the Company”) has resolved at the Meeting of the Board of Directors held on February 14, 2022 to propose the partial amendments to its Articles of Incorporation at the 132nd Ordinary General Meeting of Shareholders to be held on March 18, 2022.

1. Reasons for the Amendments

- (1) To ensure that the object of the Company is in line with the current state of the Company’s business and prepare for future business expansion, the Company proposes to amend Article 2 (Object) of the Articles of Incorporation.
- (2) Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing reference materials for the general meeting of shareholders in electronic format.
 - 1) Because the Company is obligated to stipulate in the Articles of Incorporation that it will take measures for providing information that constitutes the content of reference materials for the general meeting of shareholders, etc. in electronic format, the Company proposes to newly establish paragraph 1 of the proposed revision of Article 16 (Measures for providing information in electronic format, etc.).
 - 2) Among items for which the measures for providing information in electronic format will be taken regarding the information that constitutes the content of reference materials for the general meeting of shareholders, etc., because the Company may limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents to the scope designated by the Ministry of Justice Order, the Company proposes to newly establish paragraph 2 of the proposed revision of Article 16 (Measures for providing information in electronic format, etc.).
 - 3) Upon the introduction of the system for providing reference materials for the general meeting of shareholders in electronic format, since the provisions for Article 16 (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders) of the current Articles of Incorporation will no longer be required, they will be deleted.

- 4) The Company will establish supplementary provisions regarding the effective dates of the aforementioned new establishment and deletion of the provisions. The supplementary provisions shall be deleted after the specified date.
- (3) In order to further strengthen the management system, the Company proposes to increase by three the maximum number of Directors set forth in Article 20 (Number of Directors and Method of Election) of the current Articles of Incorporation, changing it from ten to thirteen.

2. Details of amendments

Details of the amendments are described in the Attachment :

3. Schedule

The date of the Ordinary General Meeting of Shareholders for the amendments: March 18, 2022
The date that amended Articles of Incorporation will be effective: March 18, 2022

< Cautionary Statements with Respect to Forward-Looking Statements >

This document may contain forward-looking statements that are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation: general economic conditions in the Company's markets, particularly government agricultural policies, levels of capital expenditures both in public and private sectors, foreign currency exchange rates, the occurrence of natural disasters, continued competitive pricing pressures in the marketplace, as well as the Company's ability to continue to gain acceptance of its products.

End of document

<Proposed Amendments to the to the Company's Articles of Incorporation>

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p>Article 2. (Object)</p> <p>The object of the Company shall be to engage in the following business:</p> <p>1. to 14. (Text omitted)</p> <p>15. Operation of facilities for <u>sports</u>, lodging, training, health and medical care, recuperation and recreation;</p> <p>16. (Text omitted)</p> <p>17. General leasing business;</p> <p>18. Personnel dispatching agency business;</p> <p>19. to 22. (Text omitted)</p> <p>(Newly established)</p>	<p>Article 2. (Object)</p> <p>The object of the Company shall be to engage in the following business:</p> <p>1. to 14. (Unchanged)</p> <p>15. Operation of facilities for lodging, training, health and medical care, recuperation and recreation;</p> <p>16. (Unchanged)</p> <p>17. General leasing business, <u>general rental business, and intermediary business for leasing and renting</u></p> <p>18. Personnel dispatching agency business <u>and intermediary business for personnel dispatching</u></p> <p>19. to 22. (Unchanged)</p> <p><u>23. Production, processing, and sale of agricultural products</u></p> <p><u>24. Agricultural services business, including information processing and information provision services business</u></p> <p><u>25. Power generation business using renewable energy, etc., and business related to provision, sale, etc. of electricity</u></p> <p><u>26. Carbon credit transaction business</u></p> <p><u>27. Advertising business</u></p> <p><u>28. Manufacture and sale of food products and pharmaceutical ingredients</u></p> <p><u>29. Manufacture and sale of processed food and health food products</u></p> <p><u>30. Manufacture, sale, and installation of food production equipment</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p>	<p><u>31. Sports-related entertainment, management of clubs and facilities, planning and sale of products, planning and implementation of outreach and advertising activities, and other sports businesses</u></p>
<p>(Newly established)</p>	<p><u>32. Investment in each business</u></p>
<p><u>23.</u> (Text omitted)</p>	<p><u>33.</u> (Unchanged)</p>
<p><u>24.</u> (Text omitted)</p>	<p><u>34.</u> (Unchanged)</p>
<p><u>Article 16. (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders)</u></p> <p><u>In convening a General Meeting of Shareholders, if the Company discloses information to be stated or indicated in reference materials, business reports, financial statements and consolidated financial statements for the General Meeting of Shareholders through the Internet in compliance with the Ministry of Justice Ordinance, the Company shall be deemed to have furnished such documents to the shareholders.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>Article 16. (Measures for providing information in electronic format, etc.)</u></p> <p><u>1) When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference materials for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p><u>2) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>Article 20. (Number of Directors and Method of Election)</p>	<p>Article 20. (Number of Directors and Method of Election)</p>

Current Articles of Incorporation	Proposed amendments
<p>1) The Company shall have no more than <u>ten (10)</u> Directors, who shall be elected at a General Meeting of Shareholders.</p> <p>2) (Text omitted)</p> <p>3) (Text omitted) (Newly established)</p>	<p>1) The Company shall have no more than <u>thirteen (13)</u> Directors, who shall be elected at a General Meeting of Shareholders.</p> <p>2) (Unchanged)</p> <p>3) (Unchanged)</p> <p><u>(Supplementary Provisions)</u></p> <p>1) <u>The deletion of Article 16 (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders) of Articles of Incorporation prior to amendments and the new establishment of the proposed revision of Article 16 (Measures for providing information in electronic format, etc.) shall be effective from September 1, 2022, the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u></p> <p>2) <u>Notwithstanding the provision of the preceding paragraph, Article 16 (Disclosure via Internet and deemed furnishing of reference materials, etc. for General Meeting of Shareholders) of Articles of Incorporation prior to amendments shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3) <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>