

(Reference) Long-term Vision “GMB2030”

Long-term Vision “GMB2030,” which looks 10 years to the future

The long-term goal of Kubota Corporation and its subsidiaries (hereinafter, the “Company”) is the realization of “Global Major Brand Kubota (GMB Kubota),” and the ideal form of GMB Kubota is “a company that can make the greatest social contribution as a result of being trusted by the largest number of customers.”

Amid the global changes in society where anything and everything crosses national borders, the environment surrounding society and the entire planet is becoming more complex and serious, which is also occurring with respect to the Company’s business domains of “food, water, and the environment.”

To ensure that the path necessary for the Company to follow to make sustainable lifestyles commonplace is shared throughout the Group and to accelerate the speed of realizing that goal, the Company formulated the long-term vision “GMB2030” looking ahead to the next ten years.

Our aim for 2030 **“Essentials Innovator for Supporting Life,” Committed to a Prosperous Society and Cycle of Nature**

The Company has continued to support social infrastructure related to “food, water and the environment,” which are indispensable for continuing to live, for 130 years.

The Kubota Group will provide total solutions through every products, technologies and services, and continue to contribute going forward as an “essentials innovator for supporting life,” with solutions to social issues that confront different regions globally.

GMB2030

GMB2030

**“Essentials Innovator for Supporting Life”
Committed to a Prosperous Society and Cycle of Nature**

Business development (What)

Initiatives for New Solutions

- ① Solutions to enhance the productivity and safety of food
- ② Solutions to promote the circulation of water resources and waste
- ③ Solutions to improve urban and living environments

Expansion of existing businesses

- Expansion of more suitable businesses, products, and services to the regional society

Business foundation to be strengthened (How)

Innovation

Building a foundation to create innovation

Investment

Investment to strengthen business structure

Global Management

Global management and utilizing human resources

DX

Digital transformation

KPS

Improving management efficiency by positioning streamlining of manufacturing at the core

ESG

Management based on comprehensive corporate value



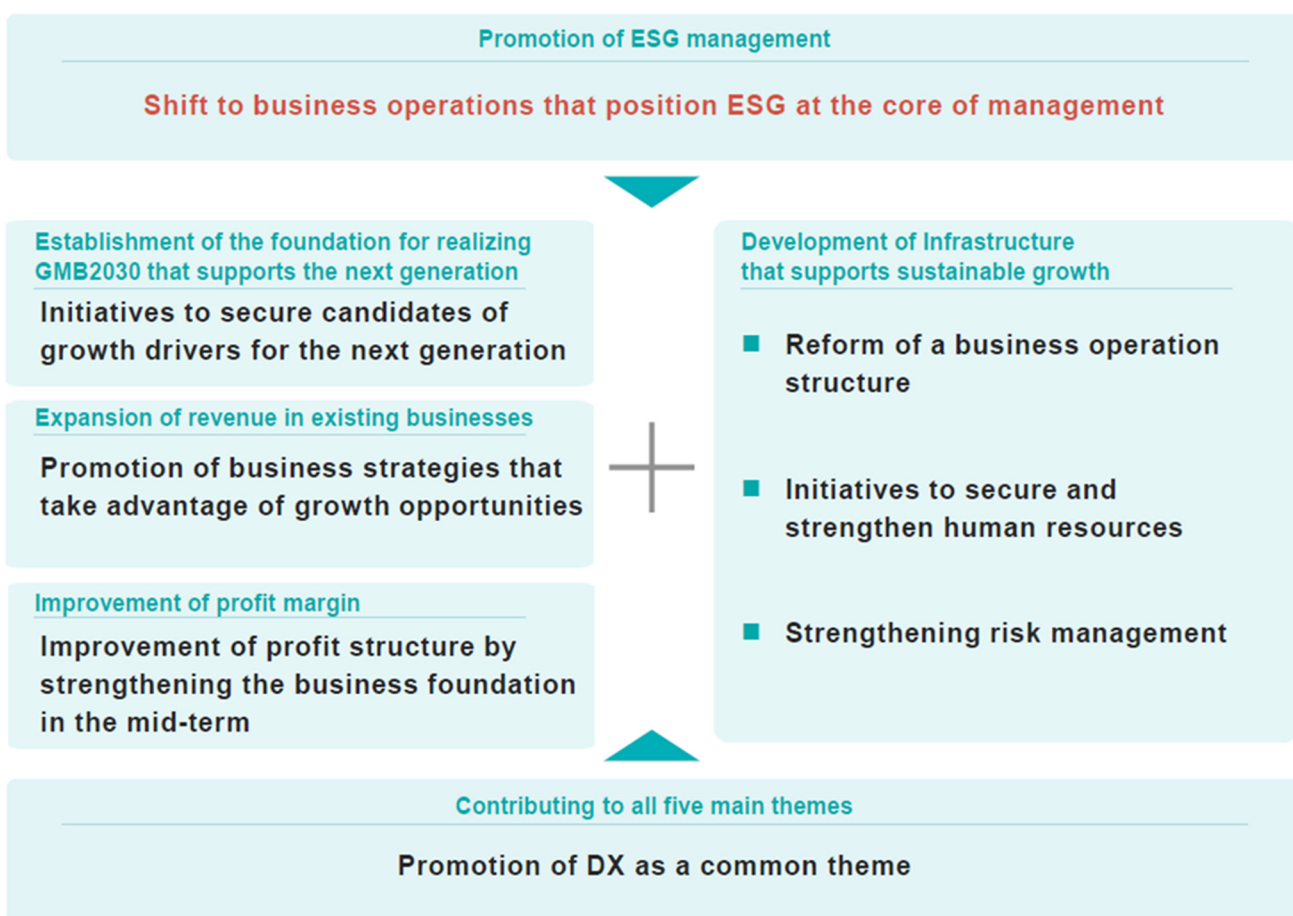
(Reference) Mid-term Business Plan

Mid-term Business Plan 2025

Transformation driven by ESG ~ toward GMB2030 + beyond ~

Kubota Corporation and its subsidiaries (hereinafter, the “Company”) have positioned the five years in the Mid-term Business Plan 2025 as the “period for completing the establishment of foundation for the realization of GMB2030” and the entire group will work together on the five main themes.

Outline of Mid-term Business Plan 2025

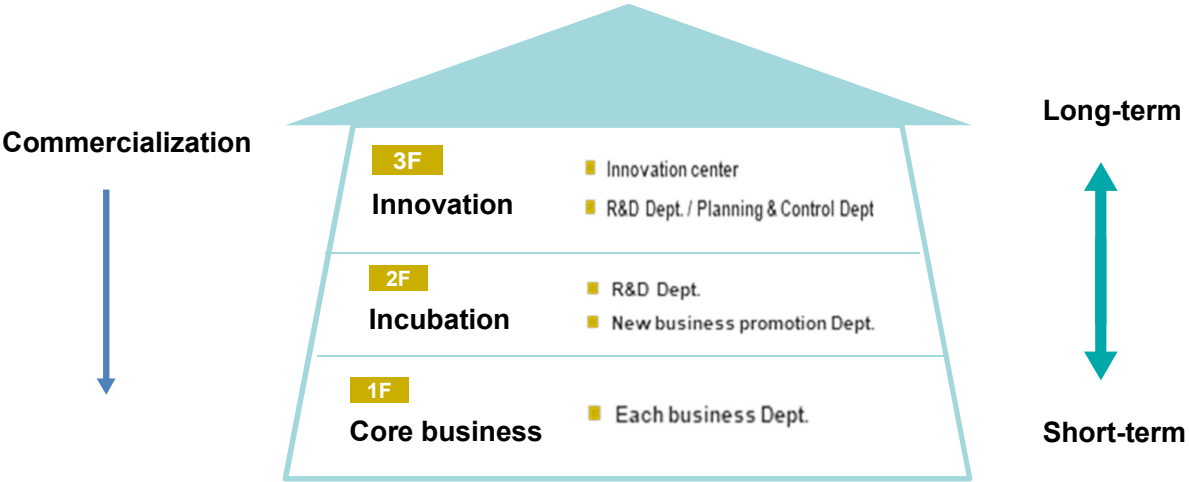


Financial targets for 2025

- Revenue ¥2,300.0 billion
- Operating profit ¥300.0 billion
- Free cash flows (5-year cumulative total from 2021 to 2025) ¥280.0 billion
- ROE (FY2021~FY2025) Maintain over 10% / over 11% in 2025

Creation of a basis to realize GMB2030, which supports the next generation

The Company will select development themes from a long-term perspective, and allocate business resources organizationally and in a planned manner. During the period of this plan, the Company will build the operational structure including the process from selection of themes to commercialization and organizational structure, and aims to secure multiple business models, products, services and market candidates that will become the growth drivers in the next generation.



- 1 Establish a structure from selection of themes to commercialization
Controlled by ESG Management Strategy Committee as important matters in the future of the Kubota Group
- 2 Select development themes
- 3 Decide operation methods including budgetary measures

Expansion of revenue of existing businesses

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| North America Construction machinery business | Substantially increase market share through expansion of the product lineup and integrated operations of development, production and sales locally. |
| ASEAN Machinery business | Further increase sales of farm equipment and construction machinery against the backdrop of urbanization. |
| Farm & Industrial Machinery After-market business | Expand the “after-sales business” by utilizing the abundant operating machineries on a global level. |
| Water & Environment Solution business | Shift from equipment sales-oriented business to Operation & Maintenance (O&M)- and solution- oriented business by utilizing IoT technologies and other technologies. |

Improvement of profit structure by strengthening the business foundation in the mid-term

To achieve sustainable growth, the Company must aggressively concentrate resources in developing technologies, make investments in preparation of disasters and various other risks and make investments in the ESG area, including those for improving the working environment, etc. The Company will implement various measures to secure investment resources without causing the profit margin to decline.