

MEETING DATE	Fri, 19 Jun 2015 10:00 am	TYPE	AGM	ISSUE DATE	Fri, 12 Jun 2015
MEETING LOCATION	Convention Hall of Kubota Corporation 247, Shikitsu Higashi 1chome, Naniwaku Osaka, Japan				
CURRENT INDICES	PIRC Japan				
SECTOR	Farm machinery and equipment				

PROPOSALS		ADVICE
1	Amendment of Article of Association The board is submitting a proposal to amend the Articles of Association. It is proposing to change its accounting year so that the group can strengthen and refine its financial reporting and management system throughout the year world by aligning the accounting year of the group with its foreign subsidiaries. Acceptable proposal.	For
2.1	Elect Kimata Masatoshi The Company operates under the Kansayaku-setchi-kaisha structure, with a board of directors and a board of corporate auditors. Sufficient data is available on which to base a judgement of the independence of all candidates. Elect seven directors of whom six are incumbent. President. It is considered that it is the responsibility of the most senior Board members to ensure that there is appropriate outside oversight of Board decisions. There is inadequate outside presence on the Board (less than three outside directors). Triodos opposes. this resolution.	Oppose
2.2	Elect Kubo Toshihiro Executive Director. Acceptable Proposal.	For
2.3	Elect Kimura Shigeru Executive Director. Acceptable Proposal.	For
2.4	Elect Ogawa Kenshirou Executive Director. Acceptable Proposal.	For
2.5	Elect Kitao Yuuichi Executive Director. Acceptable Proposal.	For
2.6	Elect Matsuda Yuzuru Independent Non-Executive Outside Director.	For
2.7	Elect Ina Kouichi Independent Non-Executive Outside Director.	For
3.1	Elect Morita Akira The traditional governance structure for Japanese companies (Kansayaku) involves the appointment of corporate auditors. Large Japanese companies are required to form a board of corporate auditors with powers to examine board activities and oversee financial reports. Such companies are required by law to appoint at least three statutory auditors to the corporate audit board. At least half the corporate auditors must qualify as 'outsiders'. Beyond this legal minimum, it is considered to be best practice that boards of corporate auditors should be composed wholly of outsiders. New appointments are therefore considered in the context of their affect on the balance of independence where disclosure allows. It is considered that the corporate auditor board will be 60% independent following the Annual Meeting. Independent Outside Corporate Auditor. Acceptable proposal.	For
3.2	Elect Suzuki Teruo It is considered that the corporate auditor board will be 60% independent following the Annual Meeting. Independent Outside Corporate Auditor. Acceptable proposal.	For

4 Payment of Bonus to Directors/Corporate Auditors

For

The company proposes the payment of bonuses to directors and corporate auditors. Although shareholders are given an opportunity to vote at the Annual Meeting on whether bonus would be paid, the level of individual payment is unclear and is decided entirely by the board. However, the company does disclose that only internal directors will be able to benefit from this awards scheme and aggregate amount payable of 172.1 million is disclosed. Acceptable proposal.

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Researcher: Reena Goomiah
Email: pircresearch@pirc.co.uk

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Pensions & Investment Research Consultants Limited
8th Floor, Suite 8.02, Exchange Tower
2 Harbour Exchange Square
E14 9GE

Tel: 020 7247 2323
Fax: 020 7247 2457
<http://www.pirc.co.uk>

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