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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS
TO BE FILED UNDER BELGIAN COMPANIES
AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (on date of deposit)

NAME: *KOMATSU EUROPE COORDINATION CENTER NV*

Legal form: *Public limited company*

Address: *Mechelessteenweg* Nr.: *586* Box:

Postal code: *1800* Municipality: *Vilvoorde*

Country: *Belgium*

Register of legal persons – Business court of: *Brussels, Dutch-speaking*

Website address¹:

Company identification number *BE 0439.082.376*

DATE *19 / 03 / 2020* of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS *ANNUAL ACCOUNTS IN EUROS (2 decimals)*

approved by the general meeting of *09 / 07 / 2021*

Regarding the financial year from *01 / 04 / 2020* to *31 / 03 / 2021*

Preceding financial year from *01 / 04 / 2019* to *31 / 03 / 2020*

The amounts for the preceding period are ~~not~~² identical to the ones previously published.

Total number of pages filed: *50* Numbers of sections of the standard form not filed because they serve no useful purpose: *6.1, 6.2.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5, 6.3.1, 6.3.4, 6.3.5, 6.3.6, 6.4.1, 6.4.2, 6.4.3, 6.5.1, 6.5.2, 6.8, 6.18.2, 6.20, 9, 11, 12, 13, 14, 15*



M. Martens
Managing Director

Signature
(name and position)

¹ Optional information.
² Strike out what is not applicable.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW
OR CORRECTION ASSIGNMENT**

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

Michel Martens
Houtblookstraat 11, 3600 Genk, Belgium

Managing director
20/07/2020 - 04/09/2023

Masatoshi Morishita
Avenue Yvan Lutens 26, 1150 Woluwe-Saint-Pierre, Belgium

Chairman of the board of directors
20/06/2019 - 31/03/2021

Hiroshi Hosotani
Albert Crommelynckgaarde 14 box Ab15, 1160 Auderghem, Belgium

Director
16/10/2019 - 05/09/2022

Tadashi Maeda
Rue des Atrébates 155 box E4, 1040 Etterbeek, Belgium

Chairman of the board of directors
01/04/2021 - 02/09/2024

KPMG Bedrijfsrevisoren BV
Nr.: BE 0419.122.548
Luchthaven Brussel Nationaal 1K, 1930 Zaventem, Belgium
Membership nr.: B00001

Auditor
21/06/2018 - 09/07/2021

Represented by:

Jos Briers
Luchthaven Brussel Nationaal 1K, 1930 Zaventem, Belgium
Membership nr.: A01814

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not*** audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

Surname, first names, profession and address	Affiliation number	Nature of the assignment (A, B, C and/or D)

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
Formation expenses	6.1	20	.....	.....
FIXED ASSETS		21/28	.....	.....
Intangible fixed assets	6.2	21	.....	.....
Tangible fixed assets	6.3	22/27	.....	.....
Land and buildings		22	.....	.....
Plant, machinery and equipment		23	.....	.....
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	.....	.....
Financial fixed assets	6.4/6.5.1	28	.....	.....
Affiliated enterprises	6.15	280/1	.....	.....
Participating interests		280	.....	.....
Amounts receivable		281	.....	.....
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	.....	.....
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	.....	.....

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	527.018.330,28	507.300.933,92
Amounts receivable after more than one year		29	160.000.000,00	160.000.000,00
Trade debtors		290	.....	.....
Other amounts receivable		291	160.000.000,00	160.000.000,00
Stocks and contracts in progress		3	.....	.....
Stocks		30/36	.....	.....
Raw materials and consumables		30/31	.....	.....
Work in progress		32	.....	.....
Finished goods		33	.....	.....
Goods purchased for resale		34	.....	.....
Immovable property intended for sale		35	.....	.....
Advance payments		36	.....	.....
Contracts in progress		37	.....	.....
Amounts receivable within one year		40/41	357.749.309,75	346.630.107,54
Trade debtors		40	609.703,01	644.353,29
Other amounts receivable		41	357.139.606,74	345.985.754,25
Current investments	6.5.1/6.6	50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	8.965.011,10	396.631,34
Deferred charges and accrued income	6.6	490/1	304.009,43	274.195,04
TOTAL ASSETS		20/58	527.018.330,28	507.300.933,92

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	234.684.232,60	234.105.817,04
Contribution	6.7.1	10/11	141.250.000,00	141.250.000,00
Capital		10	141.250.000,00	141.250.000,00
Issued capital		100	141.250.000,00	141.250.000,00
Uncalled capital ⁴		101	.....	.....
Outside the capital		11	.....	.....
Share premium account		1100/10	.....	.....
Others		1100/19	.....	.....
Revaluation surpluses		12	.....	.....
Reserves		13	9.504.921,07	9.463.600,29
Reserves not available		130/1	3.318.115,33	3.276.794,55
Legal reserve		130	3.318.115,33	3.276.794,55
Reserves statutorily not available		1311	.....	.....
Aquisition of own shares		1312	.....	.....
Financial support		1313	.....	.....
Other		1319	.....	.....
Untaxed reserves		132	.....	.....
Available reserves		133	6.186.805,74	6.186.805,74
Accumulated profits (losses)(+)/(-)		14	83.929.311,53	83.392.216,75
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets ⁵ ...		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	.....	.....
Provisions for liabilities and charges		160/5	.....	.....
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	.....	.....
Deferred taxes		168	.....	.....

⁴ Amount to subtract of the issued capital

⁵ Amount to subtract from the other part of the equity

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	292.334.097,68	273.195.116,88
Amounts payable after more than one year	6.9	17	65.000.000,00	.....
Financial debts		170/4	65.000.000,00	.....
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	65.000.000,00	.....
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	.....	.....
Other loans		174	.....	.....
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year	6.9	42/48	226.143.754,60	273.016.535,51
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	224.934.075,05	271.494.785,30
Credit institutions		430/8	148.285.333,55	203.743.010,00
Other loans		439	76.648.741,50	67.751.775,30
Trade debts		44	523.696,78	876.605,31
Suppliers		440/4	523.696,78	876.605,31
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	437.982,77	475.144,90
Taxes		450/3	37.279,06	72.644,81
Remuneration and social security		454/9	400.703,71	402.500,09
Other amounts payable		47/48	248.000,00	170.000,00
Accruals and deferred income	6.9	492/3	1.190.343,08	178.581,37
TOTAL LIABILITIES		10/49	527.018.330,28	507.300.933,92

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	3.078.617,16	2.943.164,55
Turnover	6.10	70	3.078.617,16	2.937.630,75
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	.....	.....
Own work capitalised		72	.....	.....
Other operating income	6.10	74	.....	.....
Non-recurring operating income	6.12	76A	.....	5.533,80
Operating charges		60/66A	3.160.169,56	3.158.296,96
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)		609	.....	.....
Services and other goods		61	1.787.090,33	1.725.853,77
Remuneration, social security costs and pensions	6.10	62	1.372.954,23	1.431.895,93
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	.....	.....
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8	.....	.....
Other operating charges	6.10	640/8	125,00	547,26
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	.....	.....
Operating profit (loss)		9901	-81.552,40	-215.132,41

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	3.019.908,84	5.879.515,19
Recurring financial income		75	3.019.908,84	5.879.515,19
Income from financial fixed assets		750	.....	.....
Income from current assets		751	1.510.998,31	1.167.084,02
Other financial income	6.11	752/9	1.508.910,53	4.712.431,17
Non-recurring financial income	6.12	76B	.....	.....
Financial charges		65/66B	1.827.573,09	4.862.335,23
Recurring financial charges	6.11	65	1.827.573,09	4.862.335,23
Debt charges		650	532.019,09	300.972,03
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	.....	.....
Other financial charges		652/9	1.295.554,00	4.561.363,20
Non-recurring financial charges	6.12	66B	.....	.....
Gain (loss) for the period before taxes		9903	1.110.783,35	802.047,55
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes		67/77	284.367,79	242.415,76
Taxes	6.13	670/3	284.367,79	242.423,00
Adjustment of income taxes and write-back of tax provisions		77	.....	7,24
Gain (loss) of the period		9904	826.415,56	559.631,79
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	826.415,56	559.631,79

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	84.218.632,31	83.590.198,34
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	826.415,56	559.631,79
Profit (loss) brought forward(+)/(-)	14P	83.392.216,75	83.030.566,55
Withdrawals from capital and reserves	791/2	.....	.....
on the contribution	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	41.320,78	27.981,59
to the contribution	691	.....	.....
to legal reserve	6920	41.320,78	27.981,59
to other reserves	6921	.....	.....
Profit (loss) to be carried forward(+)/(-)	(14)	83.929.311,53	83.392.216,75
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	248.000,00	170.000,00
Dividends	694	248.000,00	170.000,00
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	XXXXXXXXXXXXXXXXXX	37.249,00
Movements during the period			
Acquisitions, including produced fixed assets	8162	.....
Sales and disposals	8172	37.249,00	
Transfers from one heading to another	8182	.....
Transfers from one heading to another	8182(+)/(-)	
Acquisition value at the end of the period	8192	.....
Revaluation surpluses at the end of the period	8252P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8212	.....
Acquisitions from third parties	8222	.....
Cancelled	8232	.....
Transferred from one heading to another	8242(+)/(-)	
Revaluation surpluses at the end of the period	8252	.....
Depreciations and amounts written down at the end of the period	8322P	XXXXXXXXXXXXXXXXXX	37.249,00
Movements during the period			
Recorded	8272	.....
Written back	8282	.....
Acquisitions from third parties	8292	.....
Cancelled owing to sales and disposals	8302	37.249,00	
Transferred from one heading to another	8312(+)/(-)	
Depreciations and amounts written down at the end of the period	8322	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	.....

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	XXXXXXXXXXXXXXXXXX	1.801.802,92
Movements during the period			
Acquisitions, including produced fixed assets	8163	.....
Sales and disposals	8173	1.801.802,92	
Transfers from one heading to another(+)/(-)	8183	.....
Acquisition value at the end of the period	8193	.....
Revaluation surpluses at the end of the period	8253P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8213	.....
Acquisitions from third parties	8223	.....
Cancelled	8233	.....
Transferred from one heading to another(+)/(-)	8243	.....
Revaluation surpluses at the end of the period	8253	.....
Depreciations and amounts written down at the end of the period	8323P	XXXXXXXXXXXXXXXXXX	1.801.802,92
Movements during the period			
Recorded	8273	.....
Written back	8283	.....
Acquisitions from third parties	8293	.....
Cancelled owing to sales and disposals	8303	1.801.802,92	
Transferred from one heading to another(+)/(-)	8313	.....
Depreciations and amounts written down at the end of the period	8323	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	.....

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

	Codes	Period	Preceding period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares and current investments other than fixed income investments	51	.....	.....
Shares - Book value increased with the uncalled amount	8681	.....	.....
Shares - Uncalled amount	8682	.....	.....
Precious metals and works of art	8683	.....	.....
Fixed income securities	52	.....	.....
Fixed income securities issued by credit institutions	8684	.....	.....
Fixed term accounts with credit institutions	53	.....	.....
With residual term or notice of withdrawal			
up to one month	8686	.....	.....
between one month and one year	8687	.....	.....
over one year	8688	.....	.....
Other investments not mentioned above	8689	.....	.....

DEFERRED CHARGES AND ACCRUED INCOME

Allocation of heading 490/1 of assets if the amount is significant

.....
.....
.....
.....

Period
304.009,43
.....
.....

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXXXX	141.250.000,00
(100)	141.250.000,00	

Changes during the period

Structure of the capital
 Different categories of shares
Named shares without nominal value

 Registered shares
 Shares dematerialized

Codes	Value	Number of shares

	141.250.000,00	5.650.000

8702	XXXXXXXXXXXXXXXXXX	5.650.000
8703	XXXXXXXXXXXXXXXXXX	.....

Capital not paid
 Uncalled capital
 Called up capital, unpaid
 Shareholders having yet to pay up in full

Codes	Uncalled amount	Capital called but not paid
(101)	XXXXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXXXX	.....

Own shares
 Held by the company itself
 Amount of capital held
 Corresponding number of shares
 Held by the subsidiaries
 Amount of capital held
 Corresponding number of shares
Commitments to issue shares
 Owing to the exercise of conversion rights
 Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
 Owing to the exercise of subscription rights
 Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
Authorized capital not issued

Codes	Period
8721
8722
8731
8732
8740
8741
8742
8745
8746
8747
8751

Shares issued, non representing capital

Codes	Period
8761
8762
8771
8781

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Period
.....
.....
.....
.....

Supplementary explanation relating to the contribution (including the industry contribution)

.....

SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold the rights of the enterprise, specifying the ADDRESS (of the registered office, when it involves a legal person) and the COMPANY IDENTIFICATION NUMBER, when it involves an enterprise under Belgian law	Rights held			
	Nature	Number of voting rights		%
		Linked to securities	Not linked to securities	
<i>Komatsu Europe International N.V.</i> <i>BE 0404.968.268</i> <i>Mechelsesteenweg 586</i> <i>1800 Vilvoorde</i> <i>Belgium</i>		5.650.000	0	100,0

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	.....
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	.....
Credit institutions	8841	.....
Other loans	8851	.....
Trade debts	8861	.....
Suppliers	8871	.....
Bills of exchange payable	8881	.....
Advance payments received on contract in progress	8891	.....
Other amounts payable	8901	.....
Total current portion of amounts payable after more than one year falling due within one year ..	(42)	.....
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	65.000.000,00
Subordinated loans	8812	.....
Unsubordinated debentures	8822	65.000.000,00
Leasing and other similar obligations	8832	.....
Credit institutions	8842	.....
Other loans	8852	.....
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	.....
Total amounts payable with a remaining term of more than one but not more than five years	8912	65.000.000,00
Amounts payable with a remaining term of more than five years		
Financial debts	8803	.....
Subordinated loans	8813	.....
Unsubordinated debentures	8823	.....
Leasing and other similar obligations	8833	.....
Credit institutions	8843	.....
Other loans	8853	.....
Trade debts	8863	.....
Suppliers	8873	.....
Bills of exchange payable	8883	.....
Advance payments received on contracts in progress	8893	.....
Other amounts payable	8903	.....
Total amounts payable with a remaining term of more than five years	8913	.....

	Codes	Period
GUARANTEED AMOUNTS PAYABLE (included in headings 17 and 42/48 of the liabilities)		
Amounts payable guaranteed by Belgian public authorities		
Financial debts	8921	.....
Subordinated loans	8931	.....
Unsubordinated debentures	8941	.....
Leasing and similar obligations	8951	.....
Credit institutions	8961	.....
Other loans	8971	.....
Trade debts	8981	.....
Suppliers	8991	.....
Bills of exchange payable	9001	.....
Advance payments received on contracts in progress	9011	.....
Remuneration and social security	9021	.....
Other amounts payable	9051	.....
Total amounts payable guaranteed by Belgian public authorities	9061	.....
Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets		
Financial debts	8922	.....
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	.....
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets	9062	.....

	Codes	Period
TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes (heading 450/3 and 179 of the liabilities)		
Outstanding tax debts	9072	.....
Accruing taxes payable	9073	37.279,06
Estimated taxes payable	450	.....
Remuneration and social security (headings 454/9 and 179 of the liabilities)		
Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	400.703,71

ACCRUALS AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

.....
.....
.....
.....

Period
67.579,08
1.122.764,00
.....
.....

OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	17	14
Average number of employees calculated in full-time equivalents	9087	14,3	13,3
Number of actual worked hours	9088	25.025	21.936
Personnel costs			
Remuneration and direct social benefits	620	1.095.657,57	1.052.713,23
Employers' contribution for social security	621	238.818,84	222.683,66
Employers' premiums for extra statutory insurance	622	17.921,64	133.982,88
Other personnel costs	623	20.556,18	22.516,16
Retirement and survivors' pensions	624		

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	.....	.....
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	.....
Written back	9111	.....	.....
Trade debts			
Recorded	9112	.....	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	.....	.....
Uses and write-backs	9116	.....	.....
Other operating charges			
Taxes related to operation	640	125,00	547,26
Other costs	641/8	.....	.....
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	.....	.....
Average number calculated in full-time equivalents	9097	.....	.....
Number of actual worked hours	9098	.....	.....
Costs to the enterprise	617	.....	.....

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125	.....	.....
Interest subsidies	9126	.....	.....
Allocation of other financial income			
Currency differences realized	754	1.123.485,39	.....
Others			
.....		1.425.987,39	4.433.544,23
.....		82.923,14	278.886,94
.....	
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501	.....	.....
Capitalized Interests	6502	.....	.....
Amounts written off current assets			
Recorded	6510	.....	.....
Written back	6511	.....	.....
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable			
	653	.....	.....
Provisions of a financial nature			
Appropriations	6560	.....	.....
Uses and write-backs	6561	.....	.....
Allocation of other financial charges			
Currency differences realized	654	1.216.478,09	.....
Currency translation differences	655	.....	.....
Others			
.....		1.244.230,86	4.539.678,78
.....		51.323,14	21.684,42
.....	

INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE

	Codes	Period	Preceding period
NON RECURRING INCOME	76	.....	5.533,80
Non-recurring operating income	(76A)	.....	5.533,80
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760	.....	.....
Write-back of provisions for non-recurring operating liabilities and charges ..	7620	.....	.....
Capital gains on disposal of intangible and tangible fixed asset	7630	.....	.....
Other non-recurring operating income	764/8	.....	5.533,80
Non-recurring financial income	(76B)	.....	.....
Write-back of amounts written down financial fixed assets	761	.....	.....
Write-back of provisions for non-recurring financial liabilities and charges	7621	.....	.....
Capital gains on disposal of financial fixed assets	7631	.....	.....
Other non-recurring financial income	769	.....	.....
NON-RECURRING EXPENSES	66	.....	.....
Non-recurring operating charges	(66A)	.....	.....
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660	.....	.....
Provisions for non-recurring operating liabilities and charges: Appropriations (uses)	6620	.....(+)/(-)	.....
Capital losses on disposal of intangible and tangible fixed assets	6630	.....	.....
Other non-recurring operating charges	664/7	.....	.....
Non-recurring operating charges carried to assets as restructuring costs ..(-)	6690	.....	.....
Non-recurring financial charges	(66B)	.....	.....
Amounts written off financial fixed assets	661	.....	.....
Provisions for non-recurring financial liabilities and charges: Appropriations (uses)	6621	.....(+)/(-)	.....
Capital losses on disposal of financial fixed assets	6631	.....	.....
Other non-recurring financial charges	668	.....	.....
Non-recurring financial charges carried to assets as restructuring costs ...(-)	6691	.....	.....

INCOME TAXES AND OTHER TAXES

	Codes	Period
INCOME TAXES		
Income taxes on the result of the period	9134	284.165,00
Income taxes paid and withholding taxes due or paid	9135	300.000,00
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	15.835,00
Estimated additional taxes	9137	.....
Income taxes on the result of prior periods	9138	202,79
Additional income taxes due or paid	9139	.....
Additional income taxes estimated or provided for	9140	202,79
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		25.877,00
.....	
.....	
.....	

	Period
Impact of non recurring results on the amount of the income taxes relating to the current period
.....
.....
.....

	Codes	Period
Status of deferred taxes		
Deferred taxes representing assets	9141	.....
Accumulated tax losses deductible from future taxable profits	9142	.....
Other deferred taxes representing assets .....		.....
.....	
.....	
Deferred taxes representing liabilities	9144	.....
Allocation of deferred taxes representing liabilities .....		.....
.....	
.....	

	Codes	Period	Preceding period
VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES			
Value added taxes charged			
To the enterprise (deductible)	9145	225.946,61	168.525,69
By the enterprise	9146	614.991,04	648.374,91
Amounts withheld on behalf of third party			
For payroll withholding taxes	9147	459.353,05	481.301,02
For withholding taxes on investment income	9148	.....	.....

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	.....
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	.....
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	91611	.....
Amount of registration	91621	.....
Amount of registration by mandate	91631	.....
Pledging of goodwill		
Pledging of goodwill - Max amount	91711	.....
Pledging of goodwill - Amount of the registration by mandate	91721	.....
Pledging of other assets		
Pledging of other assets - Book value	91811	.....
Pledging of other assets - Max amount	91821	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved	91911	.....
Guarantees provided on future assets - Max amount	91921	.....
Seller privilege		
Seller privilege - Book value	92011	.....
Seller privilege - Unpaid amount	92021	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period
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AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period
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.....
.....

.....

SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE

Brief description

Measures taken by the enterprise to cover the resulting charges

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Codes	Period
9220

Methods of estimation

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT

Period
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COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

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Period
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NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

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Period
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OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)

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Period
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RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	.....	.....
Participating interests	(280)	.....	.....
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	.....	.....
Amounts receivable	9291	517.733.474,32	506.620.092,02
Over one year	9301	160.000.000,00	160.000.000,00
Within one year	9311	357.733.474,32	346.620.092,02
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	77.092.962,50	68.533.025,05
Over one year	9361	.....	.....
Within one year	9371	77.092.962,50	68.533.025,05
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	.....	.....
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	.....	.....
Income from current assets	9431	977.013,70	1.117.495,00
Other financial income	9441	168.331,27	39.526,75
Debt charges	9461	25.401,62	42.511,65
Other financial charges	9471	3.468,02	9.117,51
Disposal of fixed assets			
Capital gains obtained	9481	.....	.....
Capital losses suffered	9491	.....	.....

	Codes	Period	Preceding period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253	.....	.....
Participating interests	9263	.....	.....
Subordinated amounts receivable	9273	.....	.....
Other amounts receivable	9283	.....	.....
Amounts receivable	9293	.....	.....
Over one year	9303	.....	.....
Within one year	9313	.....	.....
Amounts payable	9353	.....	.....
Over one year	9363	.....	.....
Within one year	9373	.....	.....
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises	9383	.....	.....
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise	9393	.....	.....
Other significant financial commitments	9403	.....	.....
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252	.....	.....
Participating interests	9262	.....	.....
Subordinated amounts receivable	9272	.....	.....
Other amounts receivable	9282	.....	.....
Amounts receivable	9292	.....	.....
Over one year	9302	.....	.....
Within one year	9312	.....	.....
Amounts payable	9352	.....	.....
Over one year	9362	.....	.....
Within one year	9372	.....	.....

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

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Period
0,00
.....
.....
.....

FINANCIAL RELATIONSHIPS WITH

DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS

Amounts receivable from these persons

Codes	Period
9500
9501
9502
9503
9504

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts
.....
.....

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	57.160,00
95061	22.500,00
95062	.....
95063	.....
95081	.....
95082	.....
95083	.....

Mentions related to article 3:64, §2 and §4 of the Companies and Associations Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

FOR EACH CATEGORY OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE

Category derivative financial instruments	Hedged risk	Speculation / hedging	Scope	Period: Booked value	Period: Real value	Preceding period: Booked value	Preceding period: Real value
.....	<i>Hedging</i>	394641963	41.880,25	0,00	0,00	29.728,52
.....	<i>Hedging</i>	128410859	303.252,08	0,00	0,00	263.963,50
.....
.....

FINANCIAL FIXED ASSETS CARRIED AT AN AMOUNT IN EXCESS OF FAIR VALUE

Amount of individual assets or appropriate groupings of those assets

.....
.....
.....
.....

Booked value	Real value
.....
.....
.....
.....

Reasons for not reducing the book value

Informations that suggest than the book value will be recovered

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY**

Name, full address of the registered office and, if the enterprise is subject to Belgian law, the enterprise identification number of the parent company (ies) and the specifications whether the parent enterprise (s) prepare (s) and publish (es) consolidated accounts which includes the annual accounts of the enterprise*:

1. *Komatsu Ltd.* *Consolidating entity - Biggest grouping*
JP
3-6 Akasaka 2-Chome Tokyo 107, 107 Tokyo, Japan

If the parent enterprise(s) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained*:

1. *Komatsu Ltd.* *Komatsu Europe Coordination Center nv*
Mechelsesteenweg 586, 1800 Vilvoorde, Belgium

* Where the annual accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

VALUATION RULES

General

The valuation rules have been prepared in accordance with the provisions of the Royal Decree of 30 January 2001 implementing the Companies Code.

Foundation costs

The formation costs include the costs incurred in setting up a company or a capital increase. The formation costs are charged to the financial year to which they are being spent.

Tangible fixed assets

Property, plant and equipment are recorded at purchase price or the manufacturing price in respect of their own construction. The manufacturing price includes the purchase price of the deliveries as well as all direct and indirect costs (excluding the own costs, eg staff costs) to make the assets useful.

Since 2003, depreciation of all assets is according to the linear method. The pro rata temporis depreciation is applied from the moment when these assets are used operationally. The annual base depreciation rates are summarized in the following table:

Software

Linear 20% to 33%

Office equipment and furniture

From 1980 declining 10%

From 2003 linearly 10% to 33%

Assets under construction and prepayments are transferred to the final fixed asset item at the time of delivery, after which the depreciation starts.

All tangible fixed assets are subject to an annual impairment analysis. If the additional depreciations are no longer applicable, they will be taken back.

For fixed assets that are discontinued, the remaining value is written off at one time and added to the exceptional result.

Long and short term advances

Receivables are valued at their nominal value.

If there is uncertainty about the partial or total repayment of an individual claim, a depreciation for this claim will be booked for the amount for which uncertainty exists.

In addition, the general risk, inherent in total trade receivables, is covered by a general depreciation. This depreciation is based on an internal credit rating for all debtors. The creditworthiness is calculated on the basis of the debtor's financial statements and is reviewed annually. Each creditworthiness position is assigned a percentage to determine the depreciation.

Cash and cash equivalents

Cash deposits are valued at acquisition value. Cash are valued at nominal value.

Additional impairments are recognized in order to take into account the realization of the market

value on the closing date.

Deferred charges and accrued income

The deferred charges and accrued income are recorded and valued at nominal value and entered in the balance sheet for the part relating to the next financial year for the cost or attributable to the current financial year for the income.

Capital

Capital is valued at face value.

Long and short term debt

Debts are valued at their nominal value.

Provisions

Provisions for risks and expenses are recorded to cover clearly defined losses or costs that are likely or certain at the balance sheet date, but the amount is not fixed. Provisions are related to pensions and similar obligations, taxes, major repair and maintenance work and other risks and costs. Provisions are cautiously, sincerely and in good faith determined and systematically build. If no longer necessary in whole or in part, provisions are reversed. Annually, additional obligations may be provided, while actual payments will be used the provisions.

Accruals and deferred income

The accruals and deferred income accounts are recorded and valued at nominal value and entered in the balance sheet for the part relating to the next financial year for the income or attributed to the current financial year for the costs.

Financial instruments and derivatives

In order to reduce the interest rate risk and currency risk, the company uses a number of financial instruments and derivative products. If these financial instruments and derivative products cover a caption on the assets or liabilities side, the valuation is made according to the rule of symmetry. According to this rule, the company will take into account the differences (positive or negative) caused by the movements in the value of the financial instruments in the same way as for the item on the assets or liabilities they relate to.

Closed financial off-balance sheet instruments with no coverage character are valued at the lowest of the purchase price and market value at the closing date.

Exchange rates

Assets and liabilities denominated in foreign currencies are converted to EUR at the closing date at the rate at which the positions were hedged in the context of the management of the exchange rate risk.

Assets and liabilities in foreign currencies for which exchange rate risk has not been hedged are valued at the closing date at the closing rate.

Profit taxes

Profit tax on the result for the financial year include tax payable and deferred taxes.

Revenuc

Revenue is defined as the recharge of fixed costs to group companies

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANIES AND ASSOCIATIONS CODE**

See next page.

Unofficial English translation for information purposes only

KOMATSU EUROPE COORDINATION CENTER

Limited liability company

Mechelsesteenweg 586

1800 VILVOORDE

RLE Brussels 0439.082.376

VAT n°: BE 0439.082.376

the "Company"

**ANNUAL REPORT OF THE BOARD OF DIRECTORS TO THE GENERAL
MEETING OF SHAREHOLDERS**

Dear Madam/Sir,

We have the pleasure to report herewith on our activities exercised during the financial year running from 1 April 2020 up to and including 31 March 2021. Enclosed herewith you find the annual accounts of this closed financial year.

The draft annual accounts have been drawn up in accordance with the BCCA and its implementing decree.

As you will notice the financial year was closed with a profit of 826,415.56 EUR. The profit carried forward of the past financial year amounts to 83,392,216.75 EUR, which results in a profit to be allocated of 84,218,632.31 EUR. We propose to execute an addition 5% to the legal reserves of 41,320.78 EUR. We propose to pay a dividend of 248,000.00 EUR this year and to distribute the balance of the profits to be allocated, i.e. 83,929,311.53 EUR, to the next year.

In accordance with the articles 3:5 and 3:6 of the Belgian Code for Companies and Associations ("BCCA"), we present below our comments on the annual accounts. These comments are based on the balance sheet after appropriation of results and are therefore subject to approval of the proposed appropriation of results by the general shareholders' meeting.

a. Course of the events and position of the Company

1. Employment

On 31 March 2021 the Company employed in total 17 persons versus 14 persons on 31 March 2020 according to the social security declaration.

2. Course of the events at the moment and position of the Company

The Company will continue to play its role as financial centre of the group.

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KECC NV

RPR/RPM: 0439.082.376

The net financial result evolved from 1,017,179.96 EUR for the financial year ending on 31 March 2020 to 1,192,335.75 EUR for the financial year ending on 31 March 2021. The net result after taxes amounts to 826,415.56 EUR versus 559,631.79 EUR the precedent year.

The figures are as follows (in EUR):	<u>01/04/2020-31/03/2021</u>	<u>01/04/2019-31/03/2020</u>
Turnover	3,078,617.16	2,943,164.55
General charges	3,160,169.56	3,158,296.96
Financial charge	1,827,573.09	4,862,335.23
Net financial income	3,019,908.84	5,879,515.19
Profit before taxes	1,110,783.35	802,047.55
Taxes on result	284,367.79	242,415.76
Profit after taxes	826,415.56	559,631.79
Transfer to/from untaxed reserves	41,320.78	27,981.59
Dividend	248,000.00	170,000.00
Profit carried forward of the precedent Financial year	83,392,216.75	83,030,566.55
Profit/loss to be carried forward of the Financial year	826,415.56	559,631.79
Result to be carried forward	83,929,311.53	83,392,216.75

3. Over the last year, the Company took the following important decisions:

- 1) The Company decided to address liquidity coverage concerns caused by the corona pandemic (COVID-19) of the below listed European Komatsu entities by amendment of the existing loan agreement with the relevant entities, effective as of June 30, 2020, to provide for committed funding for a fixed term of 18 months, with tacit renewal for consecutive periods of 12 months, unless terminated in mutual understanding or by either party 6 months prior to the renewal date, in addition to non-committed funding.

- Committed funding:

Komatsu Financial NV	: 350,000,000 EUR
Komatsu Germany GmbH	: 80,000,000 EUR
Komatsu UK Ltd.	: 35,000,000 EUR
Komatsu Italia SpA	: 95,000,000 EUR
Komatsu France SAS	: 20,000,000 EUR
Lehnhoff GmbH	: 30,000,000 EUR

- Non-Committed funding:

Komatsu Europe International NV	: 55,000,000 EUR
Komatsu Germany GmbH	: 30,000,000 EUR
Komatsu UK Ltd.	: 20,000,000 EUR
Komatsu France SAS	: 10,000,000 EUR
Lehnhoff GmbH	: 10,000,000 EUR
Komatsu Forest AB	: 600,000,000 SEK
Komatsu Forest Oy	: 14,000,000 EUR
Komatsu Forest AS	: 11,500,000 NOK
Komatsu Forest GmbH	: 7,500,000 EUR
Komatsu Forest Ltd.	: 5,000,000 GBP

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KECC NV

RPR/RPM: 0439.082.376

- 2) The Company decided to re-appoint Mr. Michel Martens as person in charge of the daily management of the Company.
- 3) The Company decided to update the Euro Medium Term Note Programme up to USD 2,000,000,000 ("EMTN programme"), by adjusting the programme documents, including concluding several amendment and restatement agreements and appointing proxyholders.
- 4) The Company decided to provide Long Term funding to KFE for an amount of 40.000.000 EUR with start date in December 2020 to replace the 40.000.000 EUR of LT funding to KFE which matured in September 2020.

b. Main risks and uncertainties applicable to the Company (including but not limited to the key performance indicators)

1. Business risks

The Company's net income is dependent upon the group's sales to European distributors and European group funding requirements.

2. Currency exchange rate fluctuations

3. Fluctuations in the financial markets

Decrease in interest rates June result in lower interest income of the Company and thereby adversely affect Komatsu's results of operations. Interest rate changes can have a negative effect on the Company

c. Most important events which took place after the end of the financial year

Not applicable

d. Activities regarding research and development

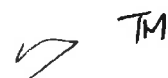
Not applicable

e. Information with respect to capital increases or other related decisions taken by the Board

Not applicable

f. Information regarding the branch offices of the Company

The Company does not have any branch offices.



KECC NV

RPR/RPM: 0439.082.376

g. Information regarding the use of financial instruments by the Company and relevant for the assessment of the assets, liabilities, the financial status and the profits and losses:

1. the objectives and policy of the Company regarding risk management, including but not limited to the policy employed by the Company with respect to hedging;
2. the pricing risk, credit risk, liquidity risk and cash flow risk borne by the Company

The treasury and credit risk policy has been fixed for the European operations as part of the JSOX implementation. The European treasury policy is aligned with Komatsu's global treasury policy.

The interest risk, foreign exchange and credit risks are managed by the Company within the guidelines fixed in both policies.

The Company provides services to European Komatsu group companies regarding interest risk, credit risk and foreign currency risk.

1) Exchange risk

The transaction risk is largely covered by the Company (integrating exposure in global European exchange risk hedging). Natural hedging of transactions is maximized on a European level within the Company. The net currency position of the Company is hedged externally through exchange contracts. No over-hedging is allowed by forward or spot contracts. The balance sheet currency risk is to be hedged by maximizing asset-liability matching.

2) Interest risk

Part of the Company's floating rate financing is hedged by the Company within the Company policy limits.

h. Information in relation to the potential acquisition of own shares by the Company

Not applicable

i. Information of situations where directors applied the procedure foreseen for conflicts of interests

Not applicable

j. Extraordinary tasks performed by the statutory auditor: content of these assignments and the remuneration related to it

- See annual accounts

*KECC NV**RPR/RPM: 0439.082.376***k. Tasks performed by companies affiliated with the statutory auditors' legal entity**

See annual accounts

l. Confirmation appointment representative of the statutory auditor

The Board of Directors will propose to re-appoint KPMG Statutory Auditors, with offices in 1930 Zaventem, Brussels National Airport, Building 1K, represented by Mr. Jos Briers and Mr Jeroen Trumpener as a statutory auditor of the company for a term of three years.

We hope that you will approve the annual accounts, as presented to you, and will grant discharge to the board of directors and the statutory auditor for actions taken in the execution of their mandate during the past financial year.

Vilvoorde, 23 June 2021,

The board of directors



Mr. T. Maeda
Director and Chairman



Mr. M. Martens
Managing Director



Mr. H. Hosotani
Director and Secretary



Statutory auditor’s report to the general meeting of Komatsu Europe Coordination Center NV on the annual accounts as of and for the year ended 31 March 2021

FREE TRANSLATION OF UNQUALIFIED STATUTORY AUDITOR’S REPORT ORIGINALLY PREPARED IN DUTCH

In the context of the statutory audit of the annual accounts of Komatsu Europe Coordination Center NV (“the Company”), we provide you with our statutory auditor’s report. This includes our report on the annual accounts for the year ended 31 March 2021, as well as other legal and regulatory requirements. Our report is one and indivisible.

We were appointed as statutory auditor by the general meeting of 20 June 2018, in accordance with the proposal of the board of directors and as presented by the workers’ council. Our mandate will expire on the date of the general meeting deliberating on the annual accounts for the year ended 31 March 2021. We have performed the statutory audit of the annual accounts of Komatsu Europe Coordination Center NV for 18 consecutive financial years.

Report on the annual accounts

Unqualified opinion

We have audited the annual accounts of the Company as of and for the year ended 31 March 2021, prepared in accordance with the financial reporting framework applicable in Belgium. These annual accounts comprise the balance sheet as at 31 March 2021, the income statement for the year then ended and notes. The balance sheet total amounts to EUR 527.018.330,28 and the income statement shows a profit for the year of EUR 826.415,56.

In our opinion, the annual accounts give a true and fair view of the Company’s equity and financial position as at 31 March 2021 and of its financial performance for the year then ended in accordance with the financial reporting framework applicable in Belgium.

Basis for our unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) as adopted in Belgium. In addition, we have applied the ISAs as issued by the IAASB and applicable for the current accounting year while these have not been adopted in Belgium yet. Our responsibilities under those standards are further described in the “Statutory auditors’ responsibility for the audit of the annual accounts” section of our report. We have complied with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the independence requirements.

We have obtained from the board of directors and the Company’s officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG België is een vennootschap van rechtspersoonlijkheid als besloten vennootschap met beperkte aansprakelijkheid. KPMG België is een lid van het netwerk van onafhankelijke lidorganisaties van de KPMG-groep, dat wordt geïntegreerd door middel van een gemeenschappelijk kwaliteitscontrolestelsel. Het netwerk wordt beheerd door de KPMG-groep. Het netwerk is niet een rechtspersoonlijkheid.

Zöfel + Söhne
Langthronstraße 14
D-11199 Berlin

KPMG België is een vennootschap van rechtspersoonlijkheid als besloten vennootschap met beperkte aansprakelijkheid. KPMG België is een lid van het netwerk van onafhankelijke lidorganisaties van de KPMG-groep, dat wordt geïntegreerd door middel van een gemeenschappelijk kwaliteitscontrolestelsel. Het netwerk wordt beheerd door de KPMG-groep. Het netwerk is niet een rechtspersoonlijkheid.



Statutory auditor's report to the general meeting of Komatsu Europe Coordination Center NV on the annual accounts as of and for the year ended 31 March 2021

Board of directors' responsibilities for the preparation of the annual accounts

The board of directors is responsible for the preparation of these annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as board of directors determines, is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Statutory auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance as to whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these annual accounts.

When performing our audit we comply with the legal, regulatory and professional requirements applicable to audits of the annual accounts in Belgium. The scope of the statutory audit of the annual accounts does not extend to providing assurance on the future viability of the Company nor on the efficiency or effectivity of how the board of directors has conducted or will conduct the business of the Company. Our responsibilities regarding the going concern basis of accounting applied by the board of directors are described below.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also perform the following procedures:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;



Statutory auditor's report to the general meeting of Komatsu Europe Coordination Center NV on the annual accounts as of and for the year ended 31 March 2021

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other legal and regulatory requirements

Responsibilities of the board of directors

The board of directors is responsible for the preparation and the content of the board of directors' annual report on the annual accounts, of the documents required to be filed in accordance with the legal and regulatory requirements, for maintaining the Company's accounting records in compliance with the applicable legal and regulatory requirements, as well as for the Company's compliance with the Companies' and Associations' Code and the Company's articles of association.

Statutory auditor's responsibilities

In the context of our engagement and in accordance with the Belgian standard which is complementary to the International Standards on Auditing as applicable in Belgium, our responsibility is to verify, in all material respects, the board of directors' annual report on the annual accounts, certain documents to be filed in accordance with legal and regulatory requirements as well as compliance with certain requirements of the Companies' and Associations' Code and with the Company's articles of association, and to report on these matters.

Aspects concerning the board of directors' annual report on the annual accounts

Based on specific work performed on the board of directors' annual report on the annual accounts, we are of the opinion that this report is consistent with the annual accounts for the same period and has been prepared in accordance with articles 3:5 and 3:6 of the Companies' and Associations' Code.



Statutory auditor's report to the general meeting of Komatsu Europe Coordination Center NV on the annual accounts as of and for the year ended 31 March 2021

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge gained throughout the audit, whether the board of directors' annual report on the annual accounts contains material misstatements, that is information incorrectly stated or misleading. In the context of the procedures carried out, we did not identify any material misstatements that we have to report to you.

Information regarding the social balance sheet

The social balance sheet, which is to be filed with the National Bank of Belgium in accordance with article 3:12 §1 8° of the Companies' and Associations' Code, includes, with respect to form and content, the information required by law, including the information regarding salaries and training, and does not present any material inconsistencies with the information that we became aware of during the performance of our engagement.

Information about the independence

- Our audit firm and our network have not performed any engagement which is incompatible with the statutory audit of the annual accounts and our audit firm remained independent of the Company during the term of our mandate.
- The fees for the additional engagements which are compatible with the statutory audit of the annual accounts referred to in article 3:65 of the Companies' and Associations' Code were correctly stated and disclosed in the notes to the annual accounts.

Other aspects

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of results proposed to the general meeting complies with the legal provisions and the provisions of the articles of association.
- We do not have to inform you of any transactions undertaken or decisions taken in breach of the Company's articles of association or the Companies' and Associations' Code.

Zaventem, 23 June 2021

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Jos Briers
Bedrijfsrevisor / Réviseur d'Entreprises

SOCIAL BALANCE SHEET

Number of joint industrial committee:

200

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

Full-time	1001	12,0	6,3	5,7
Part-time	1002	2,9	1,0	1,9
Total in full-time equivalents	1003	14,3	7,2	7,1

Number of hours actually worked

Full-time	1011	21.172	11.248	9.924
Part-time	1012	3.853	1.439	2.414
Total	1013	25.025	12.687	12.338

Personnel costs

Full-time	1021	1.215.020,90	739.797,93	475.222,97
Part-time	1022	157.933,33	56.277,77	101.655,56
Total	1023	1.372.954,23	796.075,70	576.878,53

Advantages in addition to wages

Codes	Total	1. Men	2. Women
1001	12,0	6,3	5,7
1002	2,9	1,0	1,9
1003	14,3	7,2	7,1
1011	21.172	11.248	9.924
1012	3.853	1.439	2.414
1013	25.025	12.687	12.338
1021	1.215.020,90	739.797,93	475.222,97
1022	157.933,33	56.277,77	101.655,56
1023	1.372.954,23	796.075,70	576.878,53
1033	22.491,92	11.259,38	11.232,54

During the preceding period

Average number of employees in FTE	1003	13,3	6,7	6,6
Number of hours actually worked	1013	21.936	11.495	10.441
Personnel costs	1023	1.431.895,93	850.544,78	581.351,15
Advantages in addition to wages	1033	14.507,02	7.548,75	6.958,27

Codes	P. Total	1P. Men	2P. Women
1003	13,3	6,7	6,6
1013	21.936	11.495	10.441
1023	1.431.895,93	850.544,78	581.351,15
1033	14.507,02	7.548,75	6.958,27

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
Number of employees	105	14	3	16,5
By nature of the employment contract				
Contract for an indefinite period	110	14	3	16,5
Contract for a definite period	111	.....	.....	.....
Contract for the execution of a specifically assigned work	112	.....	.....	.....
Replacement contract	113	.....	.....	.....
According to gender and study level				
Men	120	8	1	8,9
primary education	1200	.....	.....	.....
secondary education	1201	.....	.....	.....
higher non-university education	1202	4	.....	4,0
university education	1203	4	1	4,9
Women	121	6	2	7,6
primary education	1210	.....	.....	.....
secondary education	1211	3	1	3,8
higher non-university education	1212	2	1	2,8
university education	1213	1	.....	1,0
By professional category				
Management staff	130	.....	.....	.....
Employees	134	14	3	16,5
Workers	132	.....	.....	.....
Others	133	.....	.....	.....

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed	150	.....	.....
Number of hours actually worked	151	.....	.....
Costs for the enterprise	152	.....	.....

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year

By nature of employment contract

- Contract for an indefinite period
- Contract for a definite period
- Contract for the execution of a specifically assigned work
- Replacement contract

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	4	.....	4,0
210	4	.....	4,0
211	.....	.....	.....
212	.....	.....	.....
213	.....	.....	.....

DEPARTURES

Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year

By nature of employment contract

- Contract for an indefinite period
- Contract for a definite period
- Contract for the execution of a specifically assigned work
- Replacement contract

By reason of termination of contract

- Retirement
- Unemployment with extra allowance from enterprise
- Dismissal
- Other reason
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	1	.....	1,0
310	1	.....	1,0
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	1	.....	1,0
343	.....	.....	.....
350	.....	.....	.....

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	6	5811	3
Number of actual training hours	5802	12	5812	33
Net costs for the enterprise	5803	1.673,07	5813	3.286,99
of which gross costs directly linked to training	58031	794,25	58131	2.699,49
of which fees paid and payments to collective funds	58032	878,82	58132	650,50
of which grants and other financial advantages received (to deduct)	58033	.....	58133	63,00
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	2	5831	.....
Number of actual training hours	5822	3	5832	.....
Net costs for the enterprise	5823	3,00	5833	.....
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	.....	5851	.....
Number of actual training hours	5842	.....	5852	.....
Net costs for the enterprise	5843	.....	5853	.....