

(Translation)

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NOTICE OF RESOLUTIONS ADOPTED
AT THE ONE HUNDRED AND FIFTY-FIFTH (155TH)
ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF KOMATSU LTD.

Securities Code: 6301
June 19, 2024

Dear Shareholders:

This is to inform you that at the 155th Ordinary General Meeting of Shareholders of Komatsu Ltd. (hereinafter “the Company”) held today, reports and resolutions were made as follows:

Details

Items Reported:

- (1) The Business Report and the Consolidated Financial Statements for the 155th fiscal year (April 1, 2023 – March 31, 2024), as well as the Audit Results Report of the Accounting Auditors and the Audit & Supervisory Board on the Consolidated Financial Statements.
- (2) The Non-Consolidated Financial Statements for the 155th fiscal year (April 1, 2023 – March 31, 2024).

The above items were reported.

Items Resolved:

Item 1: Appropriation of Surplus

This proposal was approved as originally proposed, and it was decided that the year-end dividend for the 155th fiscal year (year-end dividends of surplus) is JPY 95 per one (1) common share of the Company.

Item 2: Election of Nine (9) Directors

This proposal was approved as originally proposed. Nine (9) Directors were elected as follows, and have assumed their positions as Directors.

(Reelected)

Mr. Tetsuji Ohashi, Mr. Hiroyuki Ogawa, Mr. Takeshi Horikoshi, Ms. Mitsuko Yokomoto, Mr. Takeshi Kunibe, Mr. Arthur M. Mitchell, Ms. Naoko Saiki, and Mr. Michitaka Sawada

(Newly elected)

Mr. Takuya Imayoshi

Item 3: Election of One (1) Audit & Supervisory Board Member

This proposal was approved as originally proposed. Mr. Mitsuo Nakao was newly elected and has assumed his position as Audit & Supervisory Board Member.

Item 4: Revision of the Amount of Remuneration for Directors and Audit & Supervisory Board Members

This proposal was approved as originally proposed, and it was changed that the maximum amount of remuneration for the Directors in total shall not exceed JPY 2,000 million per year (of which, payment to the Outside Directors shall not exceed JPY 200 million per year) and the maximum amount of remuneration for the Audit & Supervisory Board Members in total shall not exceed JPY 250 million per year.

Item 5: Revision of Performance-Linked Stock-Based Remuneration System for Directors

This proposal was approved as originally proposed. As a result, the maximum limit on remuneration for restricted stock compensation approved at the 149th Ordinary General Meeting of Shareholders held on June 19, 2018, was abolished, with the clarification that new restricted stock under that system would no longer be allotted thereafter. In its place, the Company changed to a performance-linked stock-based remuneration system under which contributes money to a trust equivalent to the amount of remuneration for the Directors (excluding Outside Directors), and shares of the Company are acquired through the trust using this money as funds, with the shares of the Company and an amount of money equivalent to the converted value of such shares of the Company (hereinafter, the “Company’s Shares, etc.”) delivered or paid (hereinafter, “delivered, etc.”) as remuneration for Directors depending on the individual’s position and the degree of achievement of performance targets, etc. The details of the new performance-linked stock-based remuneration system are provided below.

(i) Persons eligible for delivery, etc. of the Company’s Shares, etc. in the scope of this item	• Directors of the Company (excluding Outside Directors)
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(ii) Impact of the shares of the Company in the scope of this item on the total number of shares issued and outstanding	
Upper limit of money to be contributed by the Company	• The amount obtained by multiplying JPY 820 million by the number of fiscal years in the subject period • In the initial subject period (one fiscal year ending on March 31, 2025), the upper limit is JPY 820 million, corresponding to one fiscal year. For the subsequent subject periods, if the number of fiscal years covered by the mid-

	<p>term management plan is three, the upper limit will be JPY 2,460 million, corresponding to three fiscal years.</p>
<p>Upper limit of the number of the Company's Shares, etc. to be delivered, etc. to Directors, and the method of acquiring shares of the Company</p>	<ul style="list-style-type: none"> • The number of shares obtained by multiplying 364,000 by the number of fiscal years in the subject period • In the initial subject period, the upper limit of shares corresponding to one fiscal year is 364,000 shares. For the subsequent subject periods, if the number of fiscal years covered by the mid-term management plan is three, the upper limit will be 1,092,000 shares, corresponding to three fiscal years. • The ratio of the above number of shares per fiscal year (364,000) to the total number of shares of the Company issued and outstanding (as of March 31, 2024, after deducting treasury shares) is approximately 0.038%. • Because the shares of the Company will be acquired from the stock market, no dilution will occur.
<p>(iii) Details of performance achievement conditions</p>	<ul style="list-style-type: none"> • Varies within a given range in accordance with performance, etc. of the Company for a single year, the achievement status of the target values raised in the mid-term management plan, etc. • In the initial subject period, the indicators used to evaluate performance, etc. in a single year include consolidated ROE, consolidated ROA, the consolidated operating income ratio, and the growth rate of consolidated sales. • In the initial subject period, the indicators used to evaluate the achievement status of the target values raised in the mid-term management plan, etc. are the sales growth rate, operating income ratio, ROE, net debt-to-equity ratio, and ROA and net debt-to-equity ratio in the retail finance business, as well as ESG indicators (indicators related to the reduction of environmental impacts and to evaluation by external organizations). • Depending on the achievement ratio of performance targets, the figure could vary from 0% to 100% during the initial subject period.
<p>(iv) Timing of delivery, etc. of the Company's Shares, etc. to Directors</p>	<ul style="list-style-type: none"> • Upon retirement

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