

Komatsu Ltd.

Corporate Communications Dept.

Tel: +81-(0)3-5561-2616

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URL: <http://www.komatsu.com/>

Komatsu to Revise Part of Articles of Incorporation

At Board of Directors' meeting held on May 15, 2009, Komatsu Ltd. (President and CEO: Kunio Noji) made a resolution to revise a part of its Articles of Incorporation as set out below and propose the partial revision to the 140th Ordinary General Meeting of Shareholders scheduled for June 24, 2009.

[Description]

1. Purpose of amendments

- (1) Following the enforcement of the “Act for Partial Revision of the Act on Transfer of Bonds, etc. for Streamlining Settlement Concerning Stock Trading, etc.” (Act No. 88 of 2004; hereinafter, “Act for Streamlining Settlement of Stock, etc.”), the Company shall revise its current Articles of Incorporation and make the following amendments.
 - (i) Pursuant to Article 6, Paragraph 1 of the Supplemental Provisions of the Act for Streamlining Settlement of Stock, etc. it has been deemed that a resolution by the Company was made amending the Articles of Incorporation by repealing provisions purporting to the issuance of share certificates effective as of January 5, 2009, the enforcement date of the share certificate dematerialization system, thus the Company shall delete Article 7 (Issuance of Share Certificates) and Article 9, Paragraph 2 of the current Articles of Incorporation.
 - (ii) Following the repeal of the “Act on Custody and Transfer of Share Certificate, etc.,” wordings regarding the “Beneficial Owners” in Article 10 and “Register of Beneficial Owners” in Article 12, Paragraph 3 of the current Articles of Incorporation shall be deleted.
 - (iii) Wordings regarding the “Register of Lost Share Certificates” and “administration of the Register of Lost Share Certificates” in Article 12, Paragraph 3 of the current Articles of Incorporation shall be deleted due to the lack of share certificate issuance. However, since the Register of Lost Share Certificates must be kept along with the effectuation of other tasks relating to same for a period of one year following the day after the enforcement date of the Act for Streamlining Settlement of Stock, etc. the Company shall establish necessary provisions in the Supplemental Provisions.
- (2) As a means of ensuring that Outside Directors and Outside Corporate Auditors perform their duties as expected and of attracting individuals suitable for the position of Outside Director and Outside Corporate Auditor in the future, Article 27, Paragraph 2 and Article 34, Paragraph 2 are newly established as provisions allowing the Company to execute limited liability agreements with Outside Directors and Outside Corporate Auditors in accordance with Article 427, Paragraph 1 of the Corporation Act. Please note that each Corporate Auditor has approved the submission of an agenda item to newly establish Article 27, Paragraph 2.
- (3) In addition, the Company shall make necessary amendments such as changes in numbering.

2. Details of amendments

The details of the amendments are as follows.

(The underlined portion indicates the proposed amendments.)

| Current Articles of Incorporation | Proposed Amendments |
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| <p style="text-align: center;">CHAPTER II. SHARES</p> <p><u>Article 7. Issuance of Share Certificates</u></p> <p><u>The Company shall issue share certificates representing its shares.</u></p> <p>Article 8.</p> <p style="text-align: center;">(Text omitted)</p> <p><u>Article 9. Number of Shares Constituting One Unit (Tangen) of Shares and Non-Issuance of the Share Certificates for Shares Constituting Less Than One Unit (Tangen)</u></p> <p><u>1. The number of shares constituting one (1) unit (Tangen) of shares of the Company shall be one hundred (100).</u></p> <p><u>2. Notwithstanding Article 7, the Company shall not issue share certificates representing its shares constituting less than one (1) unit (Tangen) of shares, unless otherwise provided for in the Share Handling Regulations of the Company.</u></p> | <p style="text-align: center;">CHAPTER II. SHARES</p> <p style="text-align: center;">(Deleted)</p> <p>Article 7.</p> <p style="text-align: center;">(Unchanged from current Article 8)</p> <p>Article 8. Number of Shares Constituting One Unit (Tangen) of Shares</p> <p>The number of shares constituting one (1) unit (Tangen) of shares of the Company shall be one hundred (100).</p> <p style="text-align: center;">(Deleted)</p> |

| Current Articles of Incorporation | Proposed Amendments |
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| <p>Article 10. Rights to Shares Constituting Less Than One Unit (Tangen) of Shares</p> <p>Shareholders <u>(which shall hereinafter include Beneficial Owners)</u> of the Company are not entitled to exercise their rights pertaining to shares constituting less than one (1) unit (Tangen) of shares held by them, except for the following rights:</p> <ol style="list-style-type: none"> (1) The rights provided for in each item of Article 189, Paragraph 2 of the Corporation Act; (2) The right to make a request provided for in the provisions of Article 166, Paragraph 1 of the Corporation Act; (3) The right to receive the allotment of offered shares and offered stock acquisition rights in proportion to the number of shares held by each shareholder; and (4) The right to make a request provided for in the immediately following Article. <p>Article 11.</p> <p>(Text omitted)</p> <p>Article 12. Transfer Agent</p> <ol style="list-style-type: none"> 1. The Company shall have a Transfer Agent. 2. The Transfer Agent and the location of its business shall be designated by a resolution of the Board of Directors, and public notice thereof shall be given. 3. The administration of the Shareholders Register <u>(including the Register of Beneficial Owners; hereinafter the same)</u>, the Register of Stock Acquisition Rights and the Register of Lost Share Certificates of the Company, and other matters relating to the Shareholders Register, the Register of Stock Acquisition Rights <u>and the Register of Lost Share Certificate</u>, shall be entrusted with the Transfer Agent, and shall not be handled by the Company. <p>Article 13.</p> <p>(Text omitted)</p> | <p>Article 9. Rights to Shares Constituting Less Than One Unit (Tangen) of Shares</p> <p>Shareholders of the Company are not entitled to exercise their rights pertaining to shares constituting less than one (1) unit (Tangen) of shares held by them, except for the following rights:</p> <ol style="list-style-type: none"> (1) The rights provided for in each item of Article 189, Paragraph 2 of the Corporation Act; (2) The right to make a request provided for in the provisions of Article 166, Paragraph 1 of the Corporation Act; (3) The right to receive the allotment of offered shares and offered stock acquisition rights in proportion to the number of shares held by each shareholder; and (4) The right to make a request provided for in the immediately following Article. <p>Article 10.</p> <p>(Unchanged from current Article 11.)</p> <p>Article 11. Transfer Agent</p> <ol style="list-style-type: none"> 1. The Company shall have a Transfer Agent. 2. The Transfer Agent and the location of its business shall be designated by a resolution of the Board of Directors, and public notice thereof shall be given. 3. The administration of the Shareholders Register <u>and</u> the Register of Stock Acquisition Rights of the Company, and other matters relating to the Shareholders Register <u>and</u> the Register of Stock Acquisition Rights shall be entrusted with the Transfer Agent, and shall not be handled by the Company. <p>Article 12.</p> <p>(Unchanged from current Article 13.)</p> |

| Current Articles of Incorporation | Proposed Amendments |
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| <p style="text-align: center;">CHAPTER III. GENERAL MEETINGS OF SHAREHOLDERS</p> <p style="text-align: center;">Article <u>14</u>. to Article <u>19</u>.</p> <p style="text-align: center;">(Text omitted)</p> | <p style="text-align: center;">CHAPTER III. GENERAL MEETINGS OF SHAREHOLDERS</p> <p style="text-align: center;">Article <u>13</u>. to Article <u>18</u>.</p> <p style="text-align: center;">(Unchanged from current Article 14. to Article 19.)</p> |

| Current Articles of Incorporation | Proposed Amendments |
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| <p style="text-align: center;">CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p style="text-align: center;">Article <u>20.</u> to Article <u>27.</u></p> <p style="text-align: center;">(Text omitted)</p> <p>Article <u>28.</u> Exemption from Liability of Directors</p> <p>In accordance with the provisions of Article 426, Paragraph 1 of the Corporation Act, the Company may, by a resolution of the Board of Directors, exempt a Director from his/her liability for damages caused by his/her dereliction of duty, within the limits stipulated by laws or regulations.</p> <p style="text-align: center;">(New)</p> | <p style="text-align: center;">CHAPTER IV. DIRECTORS AND BOARD OF DIRECTORS</p> <p style="text-align: center;">Article <u>19.</u> to Article <u>26.</u></p> <p style="text-align: center;">(Unchanged from current Article 20. to Article 27.)</p> <p>Article <u>27.</u> Exemption from Liability of Directors</p> <p><u>1.</u> In accordance with the provisions of Article 426, Paragraph 1 of the Corporation Act, the Company may, by a resolution of the Board of Directors, exempt a Director from his/her liability for damages caused by his/her dereliction of duty, within the limits stipulated by laws or regulations.</p> <p><u>2.</u> In accordance with the provisions of Article <u>427, Paragraph 1 of the Corporation Act, the Company may enter into agreements with an Outside Director to limit liability for damages caused by his/her dereliction of duty. Provided, however, that the maximum amount of liability prescribed in such agreements shall be equal to the minimum liability limit stipulated by laws and regulations.</u></p> |
| <p style="text-align: center;">CHAPTER V. CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS</p> <p style="text-align: center;">Article <u>29.</u> to Article <u>34.</u></p> <p style="text-align: center;">(Text omitted)</p> | <p style="text-align: center;">CHAPTER V. CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS</p> <p style="text-align: center;">Article <u>28.</u> to Article <u>33.</u></p> <p style="text-align: center;">(Unchanged from current Article 29. to Article 34.)</p> |

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| <p>Article 35. Exemption from Liability of Corporate Auditors</p> <p>In accordance with Article 426, Paragraph 1 of the Corporation Act, the Company may, by a resolution of the Board of Directors, exempt a Corporate Auditor from his/her liability for damages caused by his/her dereliction of duty, within the limits stipulated by laws and regulations.</p> <p style="text-align: center;">(New)</p> <p style="text-align: center;">CHAPTER VI. ACCOUNTING</p> <p>Article 36. to Article 39.</p> <p style="text-align: center;">(Text omitted)</p> | <p>Article 34. Exemption from Liability of Corporate Auditors</p> <p><u>1. In accordance with Article 426, Paragraph 1 of the Corporation Act, the Company may, by a resolution of the Board of Directors, exempt a Corporate Auditor from his/her liability for damages caused by his/her dereliction of duty, within the limits stipulated by laws and regulations.</u></p> <p><u>2. In accordance with the provisions of Article 427, Paragraph 1 of the Corporation Act, the Company may enter into agreements with an Outside Corporate Auditor to limit liability for damages caused by his/her dereliction of duty. Provided, however, that the maximum amount of liability of such Outside Corporate Auditors prescribed in such agreements shall be equal to the minimum liability limit stipulated by laws and regulations.</u></p> <p style="text-align: center;">CHAPTER VI. ACCOUNTING</p> <p>Article 35. to Article 38.</p> <p style="text-align: center;">(Unchanged from current Article 36. to Article 39.)</p> |
| <p style="text-align: center;">(New)</p> <p style="text-align: center;">(New)</p> <p style="text-align: center;">(New)</p> | <p style="text-align: center;"><u>Supplemental Provisions</u></p> <p><u>Article 1. The preparation and keeping of the Register of Lost Share Certificates of the Company and other operations relating to the Register of Lost Share Certificates shall be entrusted with the Transfer Agent and shall not be handled by the Company.</u></p> <p><u>Article 2. The preceding article and this article shall remain in effect until January 5, 2010 and shall be deleted as of January 6, 2010.</u></p> |

3. Schedule

- 1) Scheduled date for the General Meeting of Shareholders for the revision of the Articles of Incorporation: Wednesday, June 24, 2009
- 2) Effective date of revision of the Articles of Incorporation: Wednesday, June 24, 2009

(end)