



A GUIDE TO YOUR
Komatsu Mining Corp.
Nonqualified Deferred
Compensation Plan

Enrollment for 2024 Base Pay:
November 1 – November 30, 2023

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OVERVIEW

Komatsu is pleased to offer you the opportunity to participate in the Komatsu Mining Corp. Nonqualified Deferred Compensation Plan, or DCP. You are among a select group of employees who are eligible to participate in the DCP, which offers an additional savings opportunity as part of your competitive total rewards package.

The DCP is a nonqualified plan and works as a complement to the Retirement Savings Plan, or 401(k), which is a qualified plan. It has been designed to address the savings “gap” created by IRS limits in a qualified plan. As such, the DCP allows you to defer additional pre-tax income beyond the IRS limits imposed on the 401(k) Plan, thereby further reducing your current income tax liability while helping you supplement your retirement savings or other future financial goals.

There are two enrollment periods each year — one in November for base pay for the upcoming plan year and one that opens later for bonus pay in the fiscal year. Choosing to defer in the DCP is strictly voluntary each year; however, you should consider how this plan could be a valuable component of your overall financial planning strategy. You have the flexibility to decide how much you’d like to defer and how this money will be paid to you in the future. In addition, Komatsu will automatically contribute a percentage of your salary in excess of IRS compensation limits to the DCP, including a 5% fixed contribution and a 3% “match” (regardless of personal deferral rate).*

This guide will help you better understand the DCP and how it can help you save and invest for your future. Details include key considerations for the upcoming enrollment period, the steps to enroll, how the plan works and the differences between qualified and nonqualified plans. In addition, we have created an educational website at **komatsuminingDCP.com** that contains further details about the DCP. Again, we are pleased to offer this additional savings opportunity to help you focus on tomorrow’s financial needs.

Sincerely,

Komatsu Benefits Department

A nonqualified, deferred compensation plan allows you to defer substantially more than you would be able to defer in a 401(k) or qualified plan; however, there are differences you need to understand before you decide whether or not you want to participate and how much you may elect to defer.

**Also, for certain eligible participants, any portion of the Individual Replacement Contributions from the Retirement Savings Plan — that when combined with your other contributions is greater than the annual contribution amount allowed in a qualified plan — will be funded in the DCP.*

HOW TO ENROLL IN THE ANNUAL BASE PAY ENROLLMENT WINDOW

As an eligible employee, you have the opportunity to enroll in the DCP for the upcoming plan year. During this annual enrollment window you may elect to defer your 2024 base pay. To make it easy for you to enroll, the steps below take you through the enrollment process and a few things to consider as you think about making your elections.

The Fidelity NetBenefits® online resource makes enrollment easy:

- Log on to **NetBenefits (www.401k.com)** with your Username and Password.
- You will be taken to the **Summary Page**. From there, click on the “Deferred Compensation Plan” link.
- Follow the steps described below.

STEP 1: Enter your deferral amount	Enter the amount of base pay you would like to defer in 2024: <ul style="list-style-type: none">• <i>You can defer between 1% and 50% of your annual base pay.</i>
STEP 2: Choose your distribution elections	<p>If you are electing to defer base pay for the first time you will need to make a distribution election. Select one of the following forms of distribution for your base pay deferrals: lump sum or annual installments over five, 10 or 15 years. If you previously elected to defer base pay through the DCP, you do NOT need to make a distribution election.</p> <p>Important: Payments will automatically begin six months following separation from service. If you choose to exercise your one-time opportunity to change the distribution election after your initial elections, then your form of payment will automatically begin five years and six months following separation from service. Your distribution elections will not impact any balances you may have from company contributions made prior to May 1, 2012. Those balances will be paid as a lump sum six months following your separation from Komatsu. A distribution will also be triggered by your death or disability.</p>
STEP 3: Review (or choose) your investment allocations	<p>Review your current investment elections on file:</p> <ul style="list-style-type: none">• If you previously enrolled in the DCP, your investment elections will remain the same unless you make a change.• If this is your first time electing to defer base pay in the DCP, review and choose your investment elections. If you do not make an investment election, your deferrals will be directed to the Plan’s default investment: the target date fund that most closely matches your assumed retirement date.• If you are selecting your investment options, choose the percentage you wish to allocate to each. Review the information for each option before you make your choices. Confirm that you have read the prospectuses for the funds you select. <p>Please note that changes to your investments will be effective immediately if you complete your transaction before 4 p.m. Eastern time, or they will take effect by the close of business the next trading day. Your investment elections will apply to contributions from that point forward.</p>
STEP 4: Review and submit your elections	<ul style="list-style-type: none">• Review your elections carefully to confirm your choices.• If the information is correct, select “Submit” to advance to the Confirmation screen.
STEP 5: Confirm your elections	<ul style="list-style-type: none">• Your enrollment is complete and your elections have been saved. Print the confirmation notice and retain it for your records.

If you have questions, call Fidelity at **1-800-835-5091**. Representatives are available Monday through Friday (excluding most New York Stock Exchange holidays) between 8:30 a.m. and midnight, Eastern time, to assist you.

ABOUT THE DEFERRED COMPENSATION PLAN

What is the Deferred Compensation Plan?

The DCP is defined as a nonqualified, deferred compensation plan. As opposed to a qualified plan (e.g., the Retirement Savings Plan), it is exempt from most ERISA regulations and is not subject to a dollar cap or many of the restrictions placed on qualified plans. There are generally two purposes for the DCP.

First, the DCP is designed to allow eligible employees to defer a portion of their current income on a pre-tax basis and provide the potential for tax-deferred returns on that money. This is an opportunity to defer additional pre-tax income above and beyond the Retirement Savings Plan.

Second, the DCP is designed to ensure you receive all company contributions for which you are eligible, regardless of IRS limits. If you are expected to reach the 401(a)(17) compensation limit (\$330,000 in 2023, 2024 limit pending), then company contributions may be made in the DCP to ensure you realize the full retirement benefit available.

Please note: investments in the DCP are deemed to be company assets until they are distributed.

Who can participate in the DCP?

Those executives of Komatsu Mining Corp. who are eligible for a target bonus of 35% or greater may defer in the DCP.

As an eligible employee, you will automatically receive any company contributions that are above IRS contribution limits or associated with compensation above IRS maximums in the Retirement Savings Plan. Examples of contributions include:

- 5% fixed contributions; *and*
- 3% “matching” contributions (regardless of personal deferral rate).

During the annual enrollment windows, you may choose to defer your own compensation (e.g., base pay and bonus).

When can I enroll in the DCP?

Each year, all eligible employees will have the opportunity to enroll during the annual enrollment windows. There are two annual enrollment windows — one for base pay and one for bonus. In November each year, the enrollment window will allow you to elect to defer from your base pay for the upcoming plan year. You will receive reminders and additional information before the enrollment window opens, including the exact dates and how to enroll.

Important: You cannot change your deferral percentage after the respective enrollment window has closed. Your next opportunity to change your deferral percentage will be during the next annual enrollment window (November for base pay). Also, your deferral elections do not carry over from year to year, so if you wish to defer you will need to make an election each year.

ABOUT THE DEFERRED COMPENSATION PLAN

How do I make my elections in the DCP?

Visit Fidelity NetBenefits® at www.401k.com and click on the “Deferred Compensation Plan” link. You will then follow the quick and easy steps described on page 3 of this guide to enroll. When you make your elections, you will select your deferral elections for base pay for the upcoming plan year.

You may also change your investment elections in the DCP (including your base pay or bonus employee deferrals, and company contributions). Please note: if this is your first time enrolling in the DCP, you will want to choose your investment elections.

If you have previously elected to defer base pay, you will not need to make a distribution election at this time unless you wish to exercise your one-time opportunity to change your distribution election, which will automatically delay commencement of benefits by five years. Please note: if this is your first time electing to defer base pay, you will need to make a distribution election for your base pay.

Please refer to the “How to Enroll” section for more details on the steps to enroll.

How much can I defer?

You can elect to defer between 1% and 50% of annual base salary. The portion of your base salary you elect to defer will be deducted from each of your paychecks throughout the year.

Important: Your deferral elections are irrevocable — they remain in effect for the entire plan year. There is a separate enrollment window for eligible bonus pay, where you can elect to defer between 1% and 100% of bonus pay (in 1% increments). The portion of your bonus you elect to defer will be withheld from your paycheck when the amount would otherwise have been paid. You will receive additional information regarding the bonus window in a future communication.

Can I continue to contribute to the Retirement Savings Plan while deferring in the Deferred Compensation Plan?

Yes. You may continue to contribute to the Retirement Savings Plan and are encouraged to maximize your contributions to the plan. The DCP is designed to help make up for the “savings gap” that occurs because contributions to the Retirement Savings Plan are subject to annual contribution and/or compensation limits set by the IRS.

Does the company contribute to the Deferred Compensation Plan?

Yes. The intent of the DCP is to ensure you receive all company contributions for which you are eligible, regardless of IRS limits. If you are expected to reach the 401(a)(17) compensation limit (\$330,000 in 2023, 2024 limit pending), then company contributions may be made in the DCP to ensure you realize the full retirement benefit available.

Examples of contributions include:

- 5% fixed contributions; *and*
- 3% “matching” contributions (regardless of personal deferral rate).

When am I vested?

You are immediately 100% vested in both your contributions and any company contributions made after May 1, 2012.

ABOUT THE DEFERRED COMPENSATION PLAN

What investment options are available?

To help you meet your savings goals, the DCP offers you a range of options that mirror those available in the 401(k) Plan.* You can select a mix of investment options that best suit your goals, time horizon and risk tolerance. The investment options available range from conservative to moderately aggressive funds.

You designate your investment elections for each source of money when you first enroll in the DCP. However, you may change these elections at any time by accessing your account at www.401k.com. If you choose not to make an investment election, your deferrals and company contributions will be directed to the Plan's default investment: the target date fund that most closely matches your retirement date, based on birth year and assuming you retire at 65. These funds provide a diversified investment mix that gradually grows more conservative as the fund reaches the target date and moves beyond. The investment risks of each target date fund change over time as the funds' asset allocations change. The funds are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the target dates.

Please note: Since this is a nonqualified plan, the company owns the investment until you separate from service and receive your distribution, but you will be granted any earnings or losses on your account based upon your individual investment elections.

What distribution options are available?

You may choose to take your money as a lump sum payment or in annual installments for five, 10 or 15 years. When you initially enroll, you decide how you want to have your account paid to you for any company contributions made on or after May 1, 2012. To preserve maximum flexibility, you will also make a distribution election the first time you elect to defer either base pay and/or bonus.

Your money will be automatically paid six months following your separation from Komatsu. The default payment for company contributions is a lump sum if you make no distribution election. Please note: Your distribution elections will not impact any balances you may have from company contributions made prior to May 1, 2012. Those balances will be paid as a lump sum six months following your separation from Komatsu.

You have limited ability to change distribution elections once you have made them for each source:

- You will have one opportunity to change your distribution form of payment elections following your initial election. Please refer to the callout box above for additional information.
- Any changes you make must be in place for at least one year before distributions were scheduled to begin.

Withdrawals of your prior contributions can be made if you have an unforeseeable emergency, but company contributions are not available for withdrawal. Withdrawal requests due to unforeseen emergencies will be evaluated on a case by case basis and must receive Committee approval; note that withdrawals from the DCP are subject to more restrictive criteria than withdrawals from the 401(k) Plan. Your distribution will be limited to the amount necessary to meet your financial need, and your deferral election for the remainder of the plan year will be cancelled.

**The Morley Stable Value Fund is not available in the DCP. The Vanguard Federal Money Market Fund Investor Shares is offered in its place. The Target Date Funds in the Retirement Savings Plan and DCP are similar, but the Retirement Savings Plan funds are collective trusts while the DCP funds are mutual funds.*

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time. Additional risk information for this product may be found in the prospectus or other product materials, if available.

IMPORTANT

Any change to your distribution form of payment will automatically delay commencement of benefits by five years. For example, if you choose to re-elect your form of distribution during the one-time opportunity, your money will be paid five years and six months after your separation. A distribution will also be triggered by your death or disability.



ABOUT THE DEFERRED COMPENSATION PLAN

The chart below highlights key similarities and differences between the Retirement Savings Plan and the DCP.

PLAN FEATURES	RETIREMENT SAVINGS PLAN	DEFERRED COMPENSATION PLAN
Pre-tax contributions or deferrals	Yes	Yes
How much you can contribute or defer before taxes	Maximum deferral is subject to current IRS limits. You may make pre-tax and/ or Roth contributions up to IRS limits (\$22,500 in 2023, 2024 limit pending). If you are eligible for catch-up contributions, you may make additional pre-tax contributions up to IRS limits (\$7,500 in 2023, 2024 limit pending).	IRS deferral limits do not apply. You may defer up to 50% of base pay (in 1% increments). You may also elect to defer up to 100% of your bonus (in 1% increments).
Protection for your benefits if Komatsu were to declare bankruptcy	Yes	No
Earnings accumulate tax-deferred	Yes	Yes
FICA/Medicare taxes withheld on your contributions or deferrals	Yes	Yes. Both employee deferrals and company contributions to the DCP are subject to FICA.
Taking a distribution of your account balance	In general, you can take a full or partial distribution of your account balance when you: <ul style="list-style-type: none"> • Leave or retire • Reach age 59½ while still an active employee • Die or become disabled • Experience a financial hardship 	When you initially enroll in the DCP, you make a distribution election for your future company contributions to the DCP. In addition, when you first choose to elect to defer base pay and/or bonus, you will make separate distribution elections for each source of deferrals chosen. You can choose to take your account balances in the following ways: <ul style="list-style-type: none"> • As a lump sum (six months after separation); or • Annual payments over a period of five, 10 or 15 years <i>Please note: Your distribution elections for your employee deferrals and company contributions made on or after May 1, 2012 will not impact any balances you may have from company contributions made prior to May 1, 2012. Those balances will be paid as a lump sum six months following your separation from Komatsu.</i>
Taxes on your distribution	Your distributions are subject to federal and state income taxes. If you take a distribution before age 59½ it may also be subject to a 10% penalty for early withdrawal.	Your distributions are subject to federal and state income taxes.
Rollovers into an IRA or another employer's plan	Yes	No
Withdrawals for unforeseeable emergencies	Yes	Withdrawals of your prior contributions can be made if you have an unforeseeable emergency, but company contributions are not available for withdrawal. Withdrawal requests due to unforeseen emergencies will be evaluated on a case by case basis and must receive Committee approval; note that withdrawals from the DCP are subject to more restrictive criteria than withdrawals from the Retirement Savings Plan. Your distribution will be limited to the amount necessary to meet your financial need, and your deferral election for the remainder of the plan year will be cancelled.
Loans	Yes	No

THINGS TO CONSIDER

IRREVOCABLE ELECTIONS

Once each annual enrollment window is closed, your deferral elections are irrevocable and cannot be changed until the next enrollment window. You may want to consult with your personal tax advisor or financial planner prior to making your elections in the DCP.

TAX IMPLICATIONS

Deferrals

- Your deferrals are not subject to federal or state income taxes at the time of deferral.
- The taxable wages shown on the Form W-2 you receive from Komatsu at the end of each year will be reduced by the amount of the deferrals you made during the calendar year. However, Social Security and Medicare taxes will be withheld from both employee deferrals and company contributions.
- You will not pay income taxes on your deferrals, or on any earnings, until they are distributed to you.

Distributions

- Any distributions (including distributions for an unforeseeable emergency), will be subject to mandatory federal and state income taxes.
- At the end of the calendar year in which you receive a distribution, you will receive an IRS Form W-2 from Fidelity showing the amount of your distribution and taxes withheld. You will need to report the distributions as “wages” on your tax return.
- You may have to pay taxes to the state you lived in while you made your deferrals. You may want to consult a tax advisor to fully understand your tax situation and tax obligations.

RISKS

Future tax law changes

If the current tax structure changes, the anticipated economic benefits of participating in the DCP could change. For example, if income tax rates increase significantly or capital gains taxes decrease, the DCP’s benefits might be reduced. Conversely, income tax reductions could increase the benefits of deferral. In addition, state income taxes could have a further impact for some participants.

Market fluctuations


If you choose an investment option that declines in value, the amount paid at distribution might be lower than if the compensation had not been deferred.

Bankruptcy

The Deferred Compensation Plan is a “nonqualified” plan under the Internal Revenue Code and IRS regulations. Nonqualified plans do not offer the protections of ERISA and must comply with certain rules in order to maintain their status as nonqualified plans. If not, all previously deferred compensation may be immediately taxable to you.

One of these requirements is that the plan assets must continue to remain assets of Komatsu. Your deferred compensation is held in a special trust solely for the benefit of the employees participating in this plan. But because the trust is part of Komatsu’s assets, the trust would be subject to the claims of creditors if Komatsu were to declare bankruptcy.

IMPORTANT



There is a lot to consider when you contribute to the Deferred Compensation Plan. While this guide provides a lot of information about the DCP, you are encouraged to consult a personal financial planner or tax advisor to help you determine what is best for your situation.

MORE INFORMATION

When it comes to saving and investing for retirement, there is not a “one size fits all” solution — especially when a company has employees in various stages of life and with different financial goals. Fortunately, Komatsu provides you with a variety of tools and resources to help you plan for your future. These resources can help you consider all of your sources of retirement income, including the Deferred Compensation Plan and the Retirement Savings Plan. Whether you are focused mostly on retirement or planning for multiple savings goals, there are a number of tools to help you better prepare. Here are just a few that might interest you as you take that next step toward a more prepared future.

Komatsu Mining Corp. Deferred Compensation Plan Education Portal

Please visit the Komatsu Mining Corp. Deferred Compensation Education Portal at komatsuminingDCP.com, developed especially for DCP-eligible plan participants. The site includes detailed information about the DCP, Frequently Asked Questions and a link to an on-demand presentation. Viewing this short presentation may help you better understand the DCP and how it can help you get closer to your overall retirement and financial goals.

NetBenefits®

Fidelity's comprehensive educational site is dedicated to retirement planning. You'll find various savings tools and calculators to help you determine your overall savings goals. This is also where you enroll in the Deferred Compensation Plan and learn more about the investment options available. Visit www.401k.com. You may also contact a Fidelity representative at **1-800-835-5091**. Representatives are available Monday through Friday (excluding most New York Stock Exchange holidays) between 8:30 a.m. and midnight, Eastern time, to assist you.

Planning & Guidance Center

Visit www.401k.com to check out the Planning & Guidance Center.

- Make the most of your retirement assets and help ensure you don't outlive your savings. You can:
 - Estimate your retirement income and expenses
 - Determine if your retirement savings are “on track”
 - Develop a strategy for meeting your retirement and other savings goals
 - Review your asset allocation and investment strategy
- Log on to www.401k.com and click “Planning.”

MORE INFORMATION

Fidelity Investor Centers

Located across the country, these can be a valuable resource for your overall financial planning needs. You can:

- Check out the retirement planning tools and resources available to help you build and manage your portfolio with greater confidence.
- Speak with a Workplace Planning Consultant about multi-goal planning, such as buying a new home, saving for a child's education, preserving your wealth for future generations or helping to build a better retirement.

To find an Investor Center near you, simply log on to www.fidelity.com, click on "Planning & Advice," then "Retirement," then scroll to the bottom of the page and click "Find an Investor Center."

MEET WITH YOUR FINANCIAL ADVISOR

While this guide provides information about the Deferred Compensation Plan, you are encouraged to meet with your financial advisor and/or tax advisor to help you determine what is best for your situation.





Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus or summary prospectus, if available. Read it carefully before you invest.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

IMPORTANT: The projections or other information generated by the Planning & Guidance Center's Retirement Analysis regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Your results may vary with each use and over time.

Investor Center products and services are offered beyond those of your employer-sponsored retirement plan.

The Komatsu Mining Corp. Deferred Compensation Plan is a nonqualified plan. Any account established for you is a bookkeeping entry on Komatsu's financial statements. In the event of a bankruptcy, you will be treated as a general creditor of Komatsu. Komatsu has reserved the right to terminate, amend or modify the Plan at any time, and in any respect. However, no amendment may decrease any participant's vested rights to any accrued benefits. For more information on the Plan, please refer to the Plan document.

This document provides only a summary of the main features of the Plan, and the Plan Document will govern in the event of discrepancies.

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