DOOSAN BOBCAT SUSTAINABILITY REPORT 2024

Bobcat

CEO Message

Dear Valued Stakeholders,

As all of us at Doosan Bobcat reflect on 2024 and work toward our business and ESG (Environmental, Social and Governance) goals in 2025 and beyond, one thread pulls through everything that we do … More.

Our mission is to empower people to accomplish more. That means listening to what people want and need – then adapting and evolving our business. We are a company born to solve problems, which is why we tackle every opportunity and challenge head-on and with the same innovative spirit that has powered us from the beginning.

In 2024, we faced substantial challenges in the markets where we operate, with some regions experiencing stabilized or weakened market demand after several years of unprecedented growth. For Doosan Bobcat, this resulted in USD 6.269 billion in sales in 2024 – a 16 percent decrease from the previous year – while our operating profit was USD 639 million, a 40 percent decrease from the previous year.

Despite these challenges, our global teams and business partners demonstrated resiliency and determination to serve our customers and advance our mission. Our commitment to accomplish more presents an opportunity to think and do things differently. To build more momentum. To push for more innovation. To develop more connections.

As our company grows, our dealer network grows, which means we can serve more customers in more ways. To accomplish this, we continue striving towards our ESG goals, which we highlight in this year's sustainability report. While we know there is much work to be done, we are committed to envisioning a better, more sustainable world.

For example, our acquisition last October of Mottrol, South Korea's first company to enter the hydraulics industry, is a business milestone that perfectly illustrates the alignment of Doosan Bobcat's ESG strategies and business goals. As both companies push for innovation in the electrification space, this acquisition represents a key next step in supporting our company's growth strategy, diversifying our company portfolio through vertical integration.

Scott Park
CEO, Doosan Bobcat

CEO Message

MORE MOMENTUM
– To Create a Better Tomorrow

Within our global ESG strategies established in 2024, our aspiration is simple: We endeavor to create a better tomorrow by advancing sustainable solutions. We are not only a part of the future – we are leading it.

Our ESG strategies are not separate from our core business. Their integration in every business strategy and long-term goal provides more momentum for our decision-making and company culture. The work we do – and how we do it – is driven by Doosan Bobcat's three key ESG pillars, which are Green Innovation, Proud Workplace and Responsible Growth, as well as the foundational guiding element of Do the Right Thing.

MORE INNOVATION
– Advancing Electrification, Autonomous Solutions and Connectivity

Our legacy of iron and invention spans decades. At Doosan Bobcat, innovation is our goal every single day. In 2024, this was realized through multiple new products and partnerships around the world.

We continue to lead the charge in **electric-powered** innovation, as illustrated by the introduction of the Bobcat® T7X and S7X, the world's first all-electric compact loaders, that are challenging traditional thinking about what electric-powered compact equipment can accomplish.

At Intermat, in Paris, and on the global innovation stage of CES, we unveiled the RogueX2 **autonomous**, cabless and **electric** concept loader, which explores how work machines of the future can be designed and optimized for new technologies to enable an entirely new work experience.

Doosan Bobcat was also the first company to commercialize **hydrogen** forklifts in South Korea. Now, we are expanding the reach of hydrogen mobility as the country's first commercial hydrogen forklift provider. In collaboration with Gwangyang City and Korea Logis Pool, we are working together on a hydrogen forklift supply initiative for the Gwangyang Hydrogen City Project.

As our company accelerates the vertical integration of our core components – including the acquisition of Mottrol – Doosan Bobcat is now working with key strategic partners to develop battery pack solutions for compact construction equipment and forklifts.

We continue to invest in cutting-edge technology to meet the needs of our diverse global customers and deliver more results for stakeholders. This includes advancements in **autonomy, alternative fuels, digital connectivity, artificial intelligence and electrification.**

MORE CONNECTION
– Empowering People to Accomplish More

No individual can accomplish all of our goals. That is why we must constantly drive more connections to create opportunities for Doosan Bobcat to grow, adapt and evolve.

We witness this in the everyday moments. The supplier who partners to find the right tools and components, the dealer who builds meaningful relationships with every single customer, the development team that listens, adapts and supports with powerful solutions.
I call this "Grow Big, Act Small." These moments of individual caring add up, and they allow our entire company to achieve more. For example:

- Doosan Bobcat's ESG rating improved from BBB to A for MSCI ESG Ratings, which helps investors evaluate corporate risks and opportunities related to environmental, social and governance factors. This rating is also significant because it means that Doosan Bobcat leads most global peers in business ethics practices (25th global percentile). Doosan Bobcat received the Korean Prime Minister's Award, a prestigious honor which recognized our contributions and efforts to achieve mutual growth with our suppliers.
- Our inaugural Investor Day this year allowed us to demonstrate how our business strategies and company culture have allowed us to accomplish more. As a part of this, Doosan Bobcat announced plans to enhance corporate value.
- Our employees exhibit a strong drive and desire to give back to the communities where they live and work. They volunteer through our Doosan Bobcat Community Days, engaging in various projects such as working at local food banks, schools, and medical facilities; painting and cleaning community centers and food pantries; holding book drives at local libraries; and performing construction tasks at community recreational facilities. Our teams recognize the significant impact we can make and prioritize serving others in the community. Our dealers share this commitment as well. Through disaster relief and philanthropic efforts, our entire global team is dedicated to supporting communities.

What is on the horizon for Doosan Bobcat? More. More growth, expansion, innovation and opportunities. As you read our annual sustainability report, consider how working within a "more" mindset allows each of us to advance our mission of empowering people to accomplish more.

Finally, thank you for your continued support and belief in our company. Doosan Bobcat is committed to solving our customers' toughest challenges and creating lasting value for all stakeholders. Together, we can build a more sustainable future and influence the world we want to live in.

In short, we can – and will – continue to do more.

Scott Park
CEO, Doosan Bobcat

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CEO Message

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INTRODUCTION TO DOOSAN GROUP

Group Vision

Doosan Major Affiliates

Doosan Corporation	Doosan Corporation Electro-Materials	Doosan Corporation Fuel Cell Power [1]	Doosan Corporation Digital Innovation	Doosan Corporation Retail
Main Affiliates	Doosan Enerbility	Doosan Bobcat	Doosan Motrol	Doosan Fuel Cell
	Doosan Tesna	Doosan Robotics	Doosan Mobility Innovation	Doosan Logistics Solution
	Doosan H2 Innovation	Doosan Investment	Oricom	Hancomm
	Doosan Magazine	Doosan Bears	Doosan Cubex	
Affiliated Institution	Doosan Yonkang Foundation	Doosan Art Center	Doosan Research Institute	

1) Doosan Corporation Fuel Cell Power to merge with Doosan Mobility Innovation in February 2025

Doosan Credo

Doosan Credo

The Doosan Credo is a unique set of values that guides the Doosan people's behaviors and decisions.
By living the Doosan Credo, we aspire to build a Proud Doosan that continues to grow both its people and its business.

DOOSAN

People

People refers to Doosan's people who drive performance guided by the Doosan Credo. Our distinguished and sustainable success will only be possible through attracting, retaining and cultivating our people.

Integrity and transparency

Integrity and transparency are the fundamental values to our survival.

Inhwa

We define Inhwa as teamwork in the truest sense of the word, grounded upon fairness and respect. By carefully following these virtues we have created One Doosan; a collective strength built on the contribution of a wide diversity of individuals.

Passion for Excellence

We secure strong competitive advantage and healthy profit by demonstrating our 'Passion for Excellence'.

Social Responsibility

We aim to grow alongside society as a respected partner by fulfilling our corporate social responsibilities.

INTRODUCTION TO DOOSAN BOBCAT

Doosan Bobcat is a global leader in compact equipment technology and manufacturing that pioneered the industry by developing the world's first skid-steer loader. Despite the rapidly changing market environment, we continue continues to grow steadily, expanding our business into various fields such as agricultural and landscaping equipment and logistics equipment. In 2022, we launched the world's first all-electric compact track loader. Moving forward, Doosan Bobcat plans to lead in the development of not only electrification but also automation and unmanned technology, practicing innovation for a sustainable future and continuing responsible growth.

1947
Foundation
(founder: E.G. Melroe)

1958
Released the world's first skid-steer loader

1960
Launched the world's first skid-steer loader "M440"

1962
Introduced the Bobcat brand

1969
Clark Equipment Company purchased the company from Melroe

1986
Developed the Bob-Tach attachment® mounting system

Launched compact excavators

1989
Became the first manufacturer to build compact excavators in North America

1995
Ingersoll-Rand acquired Clark Equipment

2000
"Melroe Company" name is officially changed to "Bobcat Company"

2007
Bobcat Company became part of Doosan Group

DOOSAN

2014
First company to sell one million compact loaders

2015
Name changed to Doosan Bobcat

2016
Listed on KOSPI

2017
Relocated the EMEA Regional Headquarters to Czech Republic

Opened the Suzhou plant in China

2019
Opened the Chennai plant in India

Acquired Zero-Turn Mower business

Launched backhoe loaders in India and compact tractors in the U.S.

2020
Acquired the BOB-CAT, Steiner, Ryan Grounds Care brands

2021
Acquired Doosan Industrial Vehicle

2022
Expanded GME plant in North Carolina, USA

Unveiled autonomous Zero-Turn Mower for the first time

2023
Broke ground on new plant in Monterrey, Mexico

Started production of Skid-Steer Loader S70 in Gummidipundi, India

Unified overseas corporate governance by integrating Doosan Industrial Vehicle's North America/Europe organization and business management systems

2024
Launched industrial vehicles and portable power products with Bobcat brand in key markets

1947 — 2025

Company Overview

Company Name	Doosan Bobcat Inc.
Established	2014
CEO	Scott Park (Park Sungchull)
Key business	Compact Equipment, Material Handling, Portable Power, Hydraulic Components Production and sales
Number of Employees	9,621 (as of December 31, 2024)
Address	Bundang Doosan Tower, 155 Jeongjail-ro, Bundang-gu, Seongnam-si, Gyeonggi-do
Revenue	6,269 million dollars (as of December 31, 2024)

Link
Doosan Bobcat Website

INTRODUCTION TO DOOSAN BOBCAT

Business Strategy

BE THE FIRST CHOICE FOR ALL GROUNDBREAKERS

We empower people to accomplish more

Brand of choice in more spaces than ever

We continue to grow and evolve as a company to solve our customers' toughest challenges and define the future of the industry.

Dream the impossible. Then create it

Innovation is at the core of Bobcat's legacy. We invented the compact equipment industry and continue to be a driving force. We are always advancing by applying leading technologies and pioneering new products, services and possibilities.

People First. Always

The people of Bobcat - our employees, dealers, customers and suppliers all working together - are the reason for our success. We are committed to investing in the communities where we live and work. We seek to bring positive change to the world. We are one team inspired to make lives, businesses and communities stronger today for a better tomorrow.

INTRODUCTION TO DOOSAN BOBCAT

Business Portfolio

Doosan Bobcat is expanding our product portfolio across compact equipment, industrial vehicles, and portable power by leveraging automation, connectivity, and electrification.

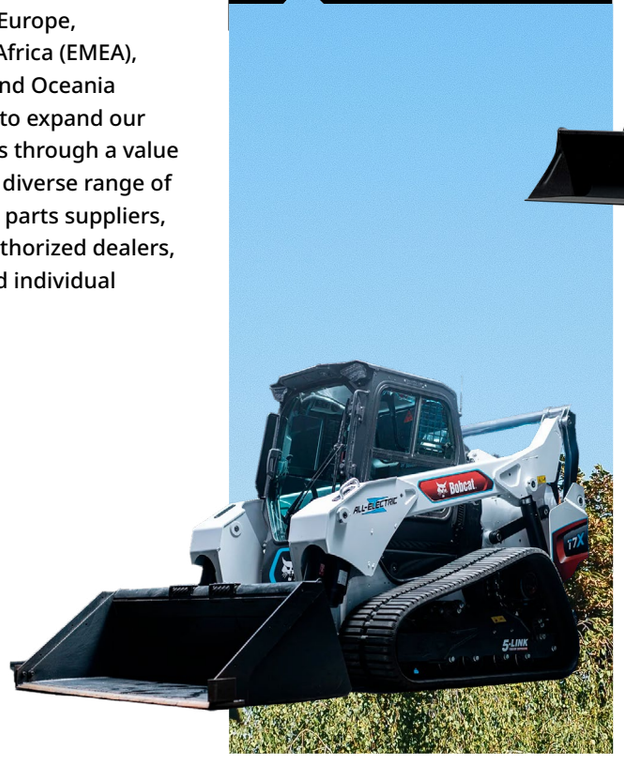
We have established a global distribution network across North America (NA), Europe, the Middle East and Africa (EMEA), Asia, Latin America and Oceania (ALAO). We continue to expand our products and services through a value chain that includes a diverse range of stakeholders such as parts suppliers, rental companies, authorized dealers, corporate clients, and individual customers.

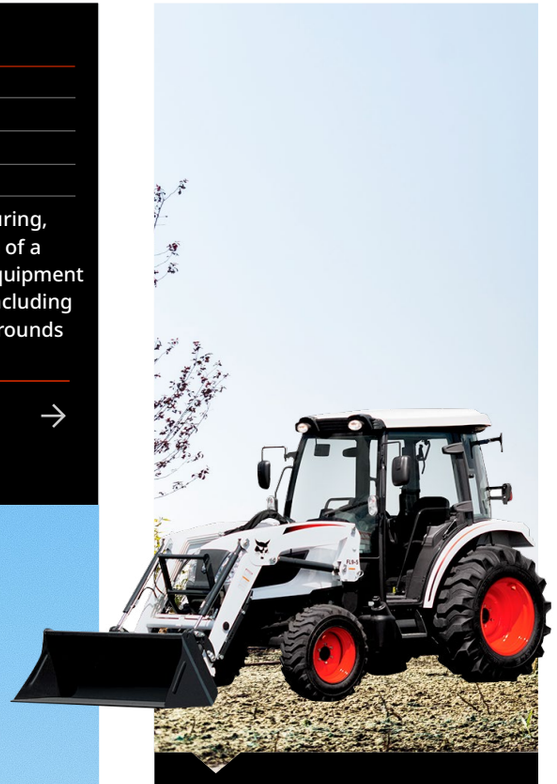
Key Products and Services

- Loader
- Mini Excavator
- Telehandler
- Attachments

Lead the design, manufacturing, marketing, and distribution of a diverse range of compact equipment across various industries, including construction, agriculture, grounds maintenance, and mining

Compact Construction Equipment →





Ground Maintenance Equipment →

User-friendly, powerful, easy-to-use, and efficient products for agriculture and landscaping

Key Products and Services

- Compact Tractors
- Light Compaction
- Articulated Tractor
- Lawn Maintenance Equipment
- Zero-Turn Mower
- Attachments
- Multi-Purpose Equipment

Key Products and Services

- Electric Sit-Down Forklift
- Attachments
- Automated Forklift
- Diesel/LPG Engine Forklift
- Electric Logistics Equipment
- TMS(Telematics Management System)

Logistics equipment that prioritizes operator comfort, affordability, performance, and quality, as well as eco-friendly features such as reduced noise and emissions

Material Handling Equipment →

Portable Power →

Reliable air compressors, generators and light towers that are built to last, easy to operate and ready to perform on demand

Key Products and Services

- Air Compressor
- Drill Module
- Generator
- Industrial Air Compressor
- Portable Lighting Equipment

INTRODUCTION TO DOOSAN BOBCAT

Global Network

Doosan Bobcat, headquartered in Bundang, South Korea, conducts research and development (R&D), procurement, manufacturing, and marketing activities in West Fargo, North Dakota, USA, and Dobříš, Czech Republic. Additionally, we operate businesses targeting global markets such as NA, EMEA, ALAO, and actively engage in worldwide business activities through our presence in 18 countries.

Corporate HQ | 1

South Korea	Bundang, Gyeonggi-do (Global)

Regional HQ | 3

USA	West Fargo, ND (NA)
Czech Republic	Dobříš (EMEA)
South Korea	Bundang, Gyeonggi-do (ALAO)

Training Centers | 5

USA	Aurora, CO, USA
South Korea	Incheon
Czech Republic	Dobříš, Central Bohemia
China	Suzhou, Jiangsu
India	Chennai, Tamil Nadu

Global Collaboration Center | 1

USA	Minneapolis, MN, USA

Research & Development | 18

USA	Bismarck, ND
	Fargo, ND
	Gwinner, ND
	Wahpeton, ND
	Charlotte, NC
	Johnson Creek, WI
	Litchfield, MN
	Minneapolis, MN
	Sahuarita, AZ
	Statesville, NC
Czech Republic	Dobříš, Central Bohemia
France	Pontchateau, Loire-Atlantique
Ireland	Swords, Fingal County
China	Suzhou, Jiangsu
	Yantai, Shandong
India	Chennai, Tamil Nadu
	Bangalore, Karnataka
South Korea	Incheon

Sales Office | 18

USA	Buena Park, CA
	Buford, GA
Canada	Markham, Ontario
Germany	Bensheim, Hesse
	Cuxhaven, Lower Saxony
	Stade, Lower Saxony
Ireland	Swords, Fingal County
Russia	Moscow
South Africa	Alrode, Alberton
UK	Leigh, Greater Manchester
	Northampton, Northamptonshire
Belgium	Sint-Niklaas, Oost-Vlaanderen
UAE	Dubai
Chile	Santiago
China	Suzhou, Jiangsu Province
India	Chennai, Tamil Nadu
Japan	Yokohama, Kanagawa
Mexico	Mexico City

Manufacturing Facility | 17

USA	Bismarck, ND
	Gwinner, ND
	Johnson Creek, WI
	Litchfield, MN
	Statesville, NC
	Wahpeton, ND
	Rogers, MN
Czech Republic	Dobříš, Central Bohemia
France	Pontchateau, Loire-Atlantique
Germany	Werder (Havel), Brandenburg
China	Suzhou, Jiangsu
	Jiangyin, Jiangsu (Doosan Motrol)
	Yantai, Shandong
India	Bangalore, Karnataka
	Chennai, Tamil Nadu
South Korea	Incheon
	Changwon (Doosan Motrol)

Parts Distribution Center | 10

USA	Atlanta, GA
	Buford, GA
	Chicago, IL
	Reno, Nevada
Germany	Halle, Sachsen-Anhalt
UAE	Dubai
UK	Northampton, Northamptonshire
China	Suzhou, Jiangsu
South Korea	Hwaseong, Gyeonggi-do
	Incheon

OUR APPROACH

- 2024 ESG HIGHLIGHTS
- ESG STRATEGY
- ESG GOVERNANCE

2024 ESG HIGHLIGHTS

Green Innovation

Climate Action

Implementing climate change response activities to achieve the 2030 greenhouse gas reduction target

Expanding the scope of the global greenhouse gas inventory

→ 30~33p

Product Sustainability

Establishing sustainable product management governance[1)]

Enhancing product sustainability based on energy and material efficiency

→ 39p

Proud Workplace

Health & Safety

Strengthening the health and safety system with the appointment of a new CSHO[2)]

ALAO

Acquired ISO 45001 certification for India site

→ 56~59p

People First

EMEA Launched the women's leadership development program WE DO ERG

ALAO

Participated in Doosan Group's E-Project (flexible work hours and parental support system)

→ 55p

Responsible Growth

Sustainable Supply Chain

Building a sustainable supply chain management system

Conducted ESG risk assessments for suppliers in collaboration with EcoVadis

→ 62p → 66p

Community Engagement

USD 1,151 million
Donated to local communities

Annual Doosan Bobcat Community Days across all global offices

→ 75p → 99p

Do the right thing

Ethics and Compliance

100 %
Internal Reporting Resolution Rate

96.34 %
Ethics training completion rate

ESG Governance

96.15 %
Board meeting attendance rate

100 %
Outside directors in board committees

→ 83p → 87p → 101p → 100p

1) Global Innovation Council & Alternative Power Council

2) CSHO : Chief Safety & Health Officer

ESG STRATEGY

ESG Vision and Strategy

Doosan Bobcat has established a global ESG strategy composed of three core Pillars and one Foundation to realize a sustainable future. Furthermore, we practice sustainable management centered on eight strategic ESG core areas and continuously strive to enhance corporate value.

Global ESG Vision Framework

We endeavor to create a better tomorrow by advancing sustainable solutions

Green Innovation

- Climate Action
- Product Sustainability

We enhance energy efficiency and develop products that reduce environmental impact for a sustainable future. We implement strategic initiatives to reduce carbon emissions at our business sites.

Proud Workplace

- Health & Safety Management
- People First

Putting 'People First' is the core of global competitiveness. We create a safe working environment and culture where all talents/ people bring the passion, believe in each other, and create tomorrow.

Responsible Growth

- Sustainable Supply Chain
- Community Engagement

Based on partnerships with external business stakeholders, we promote responsible management across the entire Value Chain. Furthermore, we support organizations and communities striving to create a better world.

Do the right thing

- Ethics and Compliance
- ESG Governance

Ethics and compliance management are fundamental principles of corporate operation. As a member of society, we go beyond minimum responsibilities by embedding sustainable values throughout the business, engaging all regions, businesses, and organizations.

ESG STRATEGY

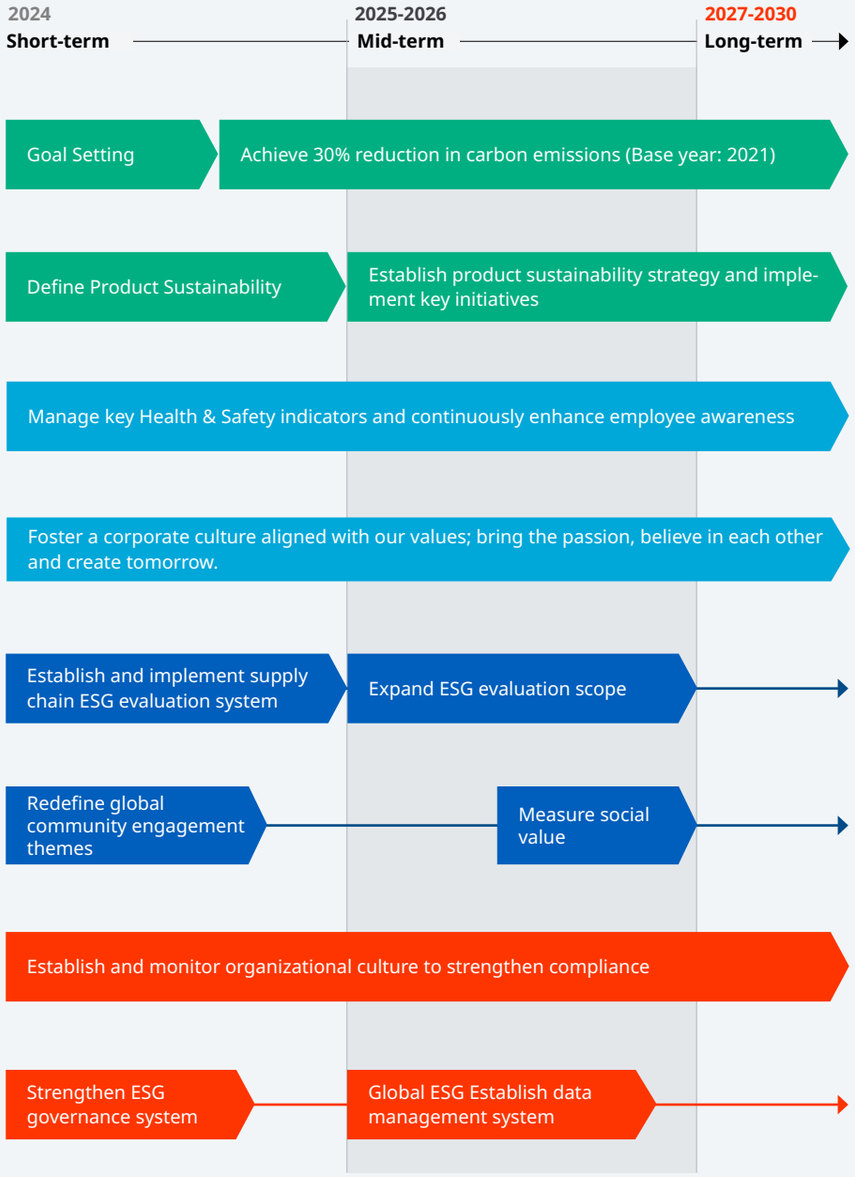
ESG Roadmap

Doosan Bobcat has established our 2030 ESG Roadmap to enhance the company's sustainability, based on the global ESG vision framework.

The roadmap outlines short-, mid-, and long-term objectives across eight key focus areas. Progress on these objectives is closely monitored each year, with detailed tracking of task implementation in each area against set targets.

Doosan Bobcat 2030 ESG Roadmap

ESG Values		Focus Areas	2024 Key Milestones
Pillars	Green Innovation	Climate Action	• Implemented GHG reduction initiatives tailored to each region • Expanded the scope of the global GHG inventory
		Product Sustainability	• Established a governance framework for sustainable product management • Increased sustainable product portfolio with a focus on energy and raw material efficiency
	Proud Workplace	Health & Safety	• Appointed a new Chief Safety and Health Officer (CSHO) and strengthened on-site safety personnel • Launched region-specific initiatives to mitigate health and safety risks
		People First	• Delivered training programs to foster a "People First" Culture • Held company-wide workshops to align on the "People First" culture and strategic direction
	Responsible Growth	Sustainable Supply Chain	• Improved the sustainable supply chain management system, including the launch of an Executive SSC • Developed an ESG risk assessment framework for suppliers in collaboration with EcoVadis
		Community Engagement	• Carried out community engagement activities based on regional participation strategies • Organized Doosan Bobcat Community Days
Foundation	Do the right thing	Ethics & Compliance	• Obtained certifications (DBI, DBKR) to promote ethical management and anti-corruption practices • Strengthened company-wide communication and training to reinforce compliance with the Code of Conduct (CoC)
		ESG Governance & Operation	• Quarterly reporting to the ESG Committee on key ESG issues • Established procedures for ESG data management



ESG GOVERNANCE

ESG Governance

ESG Management Systematization

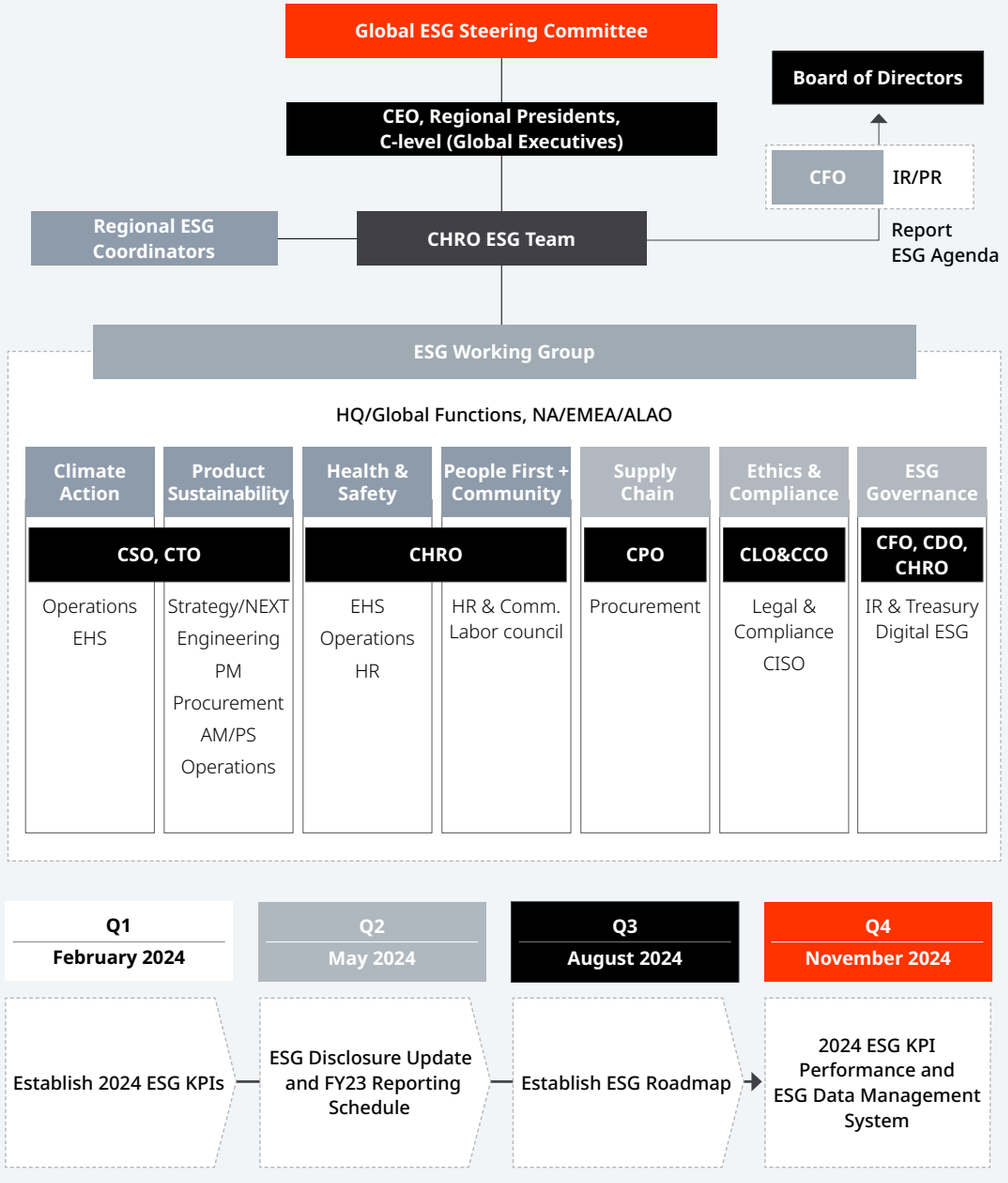
Quarterly Global ESG Steering Committee Meetings | Doosan Bobcat pursues sustainable growth by continuously strengthening our ESG management system and integrating it into our overall corporate operations. The Global ESG Steering Committee, a key decision-making body, evaluates the implementation of Doosan Bobcat's ESG strategy and roadmap. The committee is comprised of the CEO, regional heads (NA, EMEA, ALAO), and global executives. The committee manages and oversees ESG-related risks and opportunities, establishing a structured ESG management system through formal quarterly meetings. Additionally, it reports ESG performance and major risks to the Board of Directors twice a year, fulfilling the supervisory function of the highest decision-making body on ESG issues.

Internalization of ESG Management

Establishment of an ESG KPI Management System | Doosan Bobcat integrates ESG factors into the evaluation and compensation structure by establishing an ESG KPI system and applying it to the 2024 Management by Objectives (MBO) of our executives.

We aim to maximize our long-term corporate value by effectively managing our material topics including climate action, product sustainability, health & safety, sustainable supply chain, and ethics & compliance management. In 2024, we pursued activities to internalize ESG throughout our business and corporation by implementing ESG initiatives. The initiatives include: setting annual emissions targets and activities to achieve our 2030 carbon reduction goal, establishing alternative energy strategies, integrating global safety indicators, planning and establishing equal employment opportunity and non-discrimination, expanding our ESG assessment of suppliers, increasing participation levels in environmental community engagement activities, and developing an ESG data management system. To support these activities, we established an ESG data management system and enhanced our compliance management.

ESG Governance



ESG GOVERNANCE

Strengthening ESG Management Transparency

Disclosure of Internal Control Processes | To enhance the reliability and transparency of ESG management, Doosan Bobcat implemented systematic internal control procedures. Our ESG team ensures the accuracy and consistency of our ESG disclosures by thoroughly reviewing, managing and supervising key reporting and datapoint requirements. In addition, we have further developed our internal review process to improve the reliability and accuracy of our ESG disclosures. We engaged with third-party assurance providers to ensure the objectivity and integrity of our reporting content and procedures.

ESG Working Groups

Global ESG Governance | To further strengthen our ESG management system, Doosan Bobcat established an ESG team under the chief human resources officer (CHRO) in 2023. The ESG team sets and continuously monitor goals for each strategic area based on the company's ESG strategic direction. To maintain consistency with global ESG management and initiate regional ESG activities, the team collaborates with responsible executives and the related departments of each strategic area. Furthermore, the ESG operating organization actively communicates with key internal and external stakeholders, such as the Board of Directors, employees, shareholders and investors, to enhance the transparency of ESG governance.

Regional ESG Coordinators | Regional ESG coordinators ensure effective regional implementation of Doosan Bobcat's global ESG strategy by monitoring key material issues and evaluating the performance of our ESG KPIs. Furthermore, they provide organizational support by working with the global ESG governance structure and standards. In addition, ESG coordinators play a key role in tasks such as compiling data for ESG report preparation and responding to assessments and disclosures.

Regional ESG Operation Committee | Each region operates an ESG Operation Committee that comprehensively monitors and manages tis regional ESG activities and performance. In NA, council meetings have been held to analyze critical ESG issues and to discuss the progress and plans of each ESG strategic area since 2023. EMEA held its first council meeting at the start of 2024. EMEA held its first council meeting in the first half of 2024 and conducted monthly discussions on material topics from May to August. Beginning in September, the council has been operating under the name ESG Council, convening twice a year. Doosan Bobcat leverages these regional councils to enhance the effectiveness of ESG activities in each region and to maintain a consistent implementation framework aligned with our global ESG management objectives.

ESG Data Management

MATERIAL ISSUES

- STAKEHOLDER COMMUNICATION
- MATERIALITY ASSESSMENT
- MATERIAL ISSUE MANAGEMENT

STAKEHOLDER COMMUNICATION

Doosan Bobcat has a variety of communication channels to actively collect opinions from major stakeholder groups such as customers and dealers, employees, suppliers, local communities, shareholders and investors. We also integrate stakeholder feedback into our business operations to drive sustainable growth.

Key Interests by Stakeholders

Customers

- Transparent Greivance Handling System
- Product Quality and Safety Improvement
- Enhanced Customer Satisfaction
- Data and Personal Information Protection

Dealers

- Dealer Capability Support
- Network Management
- Information Sharing System

Shareholders and Investors

- Enhanced Corporate Disclosure (Financial and Non-Financial Information)
- Sound Corporate Governance
- Strengthened Resilience through Integrated Risk and Opportunity Management

Local Communities

- Financial Support or Volunteer Activities
- Local Talent Recruitment and Economic Revitalization
- Social Responsibility and Eco-Friendly Initiatives

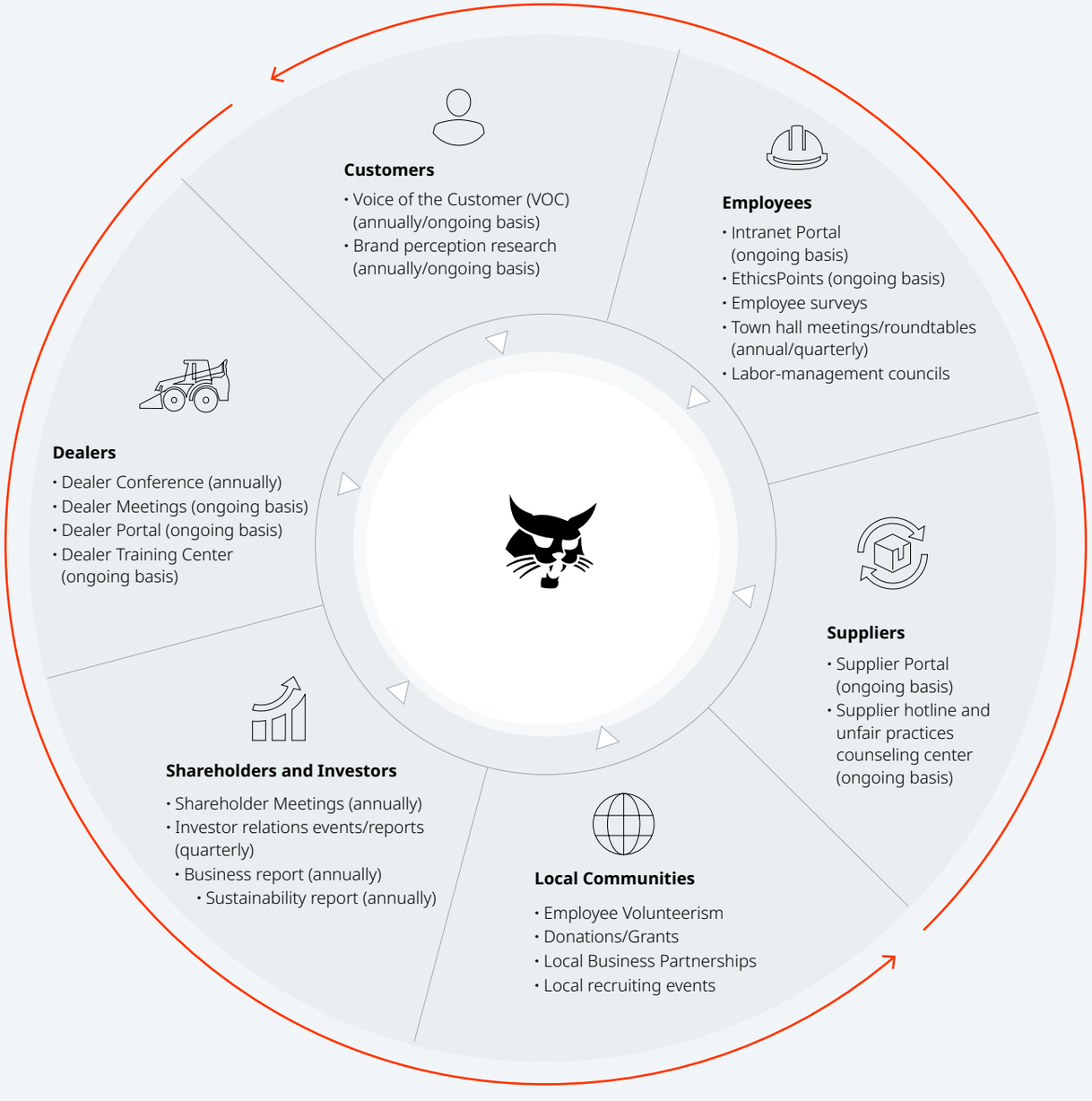
Suppliers

- Supplier Training and Support (Technology, Finance, Education, etc.)
- Sustainable Supply Chain Management (Environment, Ethics, etc.)
- Fair Trade Practices

Employees

- Workplace Health and Safety Programs
- Fair Evaluation and Compensation
- Human Capital Development, People First (Diversity, Equity, and Inclusion)
- Labor-Management Relations

Stakeholder Communication Channels



MATERIALITY ASSESSMENT

Doosan Bobcat identifies key ESG issues through a double materiality assessment and integrates them into our management activities and risk management practices.

In 2023, we conducted a double materiality assessment aligned with global disclosure standards such as the Global Reporting Initiative (GRI) and the Corporate Sustainability Reporting Directive (CSRD). This assessment involved a thorough analysis of both the impact on the environment and society, and how external factors pose financial risks and opportunities for us.

In 2024, in line with EU CSRD requirements, Doosan Group established a group-wide double materiality assessment methodology, which was applied to identify Doosan Bobcat's material topics. Moving forward, Doosan Bobcat will continue to strengthen our management framework around these material issues and carry out initiatives aligned with our ESG strategy to ensure long-term sustainability.

Double Materiality Assessment

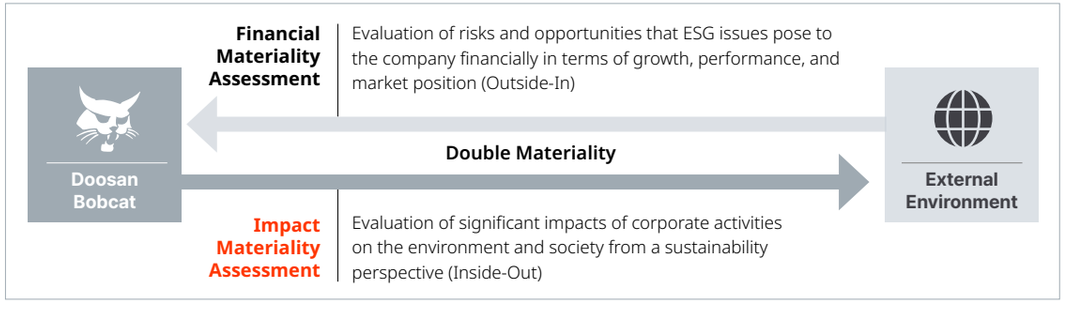
Assessment Overview

The double materiality assessment comprises an environmental and social impact evaluation, to assess how our organization's activities influence our external environment, and a financial materiality assessment to evaluate how the external environment financially impacts our organization.

Assessment Process

Doosan Bobcat conducted a double materiality assessment through a four-step process. We compiled a list of ESG issues pertinent to our industry to identify 12 key ESG issues, taking into account the requisites of various standards for disclosure/ assessment and other prominent issues within the industry. Furthermore, we evaluated the environmental, social, and financial implications associated with each issue, alongside assessments involving both internal and external stakeholders. Following a presentation of our findings to the Board of Directors, we selected our top five material ESG issues. For each of these issues, we outlined our management approach in alignment with the framework recommended by the International Sustainability Standards Board (ISSB), which includes governance, strategy, risk management, indicators, and targets.

Double Materiality



Assessment Process

Identify Key ESG Issues

Establish ESG Issue Pools

- **Pool of 89 ESG issues** based on disclosure/ assessment initiatives and industry characteristics

Identify Key ESG Issues

- Analyze global disclosure/assessment initiatives based on industry characteristics
- Analyze key ESG issues in peer group
- Review Doosan Bobcat ESG strategy and the previous year's materiality assessment results
- **Identify 12 key ESG issues**

Identify Impacts

Identify Impacts

- Identify based on policies/ legal requirements on key ESG issues, shareholder/ investor interests and views, media research, agenda of BOD and Global ESG Steering Committee,, disclosure/assessment criteria, stakeholder feedback, etc.

Impact Classification

Environmental/ Social Impact	Positive/Negative and Potential/Actual
Financial Impact	Risk/Opportunity

Impact Assessment

Conduct Impact Assessment

- **Conduct internal and external stakeholder assessments** of identified impacts
- **Design and analyze metrics and criteria** in accordance with global disclosure standards

	Evaluation Subject	Evaluation Criteria
Environmental/ Social Impact	Internal/External Stakeholders and ESG Experts	Scale, Scope, Likelihood of impact, Irremediable character
Financial Impact	Finance and Risk professionals	Scale, Likelihood, Time horizon

Determine Material Issues

Analysis of Assessment Results

- Synthesize results of environmental/social impact assessments and financial impact assessments, and derive double materiality assessment results

Selection of 5 Major Issues

- Report to the Board of Directors on assessment results
- Select the final five material issues and disclose how they are managed following the ISSB

E Environment S Society G Governance

E	E	S	S	G
Sustainable Energy	Product Sustainability	Occupational Health and Safety Risk Management	Sustainable Supply Chain Management	Ethical Corporate Culture

MATERIALITY ASSESSMENT

Materiality Assessment Results

Based on Doosan Bobcat's 12 Key ESG issues, we conducted a double materiality assessment and identified five material issues: sustainable energy, product sustainability, health and safety management, sustainable supply chain and ethical corporate culture. We continue to manage our 12 key ESG issues in line with our ESG strategic perspective and will strive to manage the impact of our five material issues and communicate with both internal and external stakeholders about our efforts and achievements.

Doosan Bobcat's 12 Key ESG Issues ■ MATERIAL ISSUES → Materiality Assessment Results

●○○ LOW ●●○ MEDIUM ●●● HIGH

Environmental

- GHG Emission Management
- **Sustainable Energy**
- **Product Sustainability**
- Circular Economy (Resource Circulation)
- Water Management (Consumption and Withdrawal)

Social

- **Health and Safety Management**
- **Sustainable Supply Chain**
- Employee Capacity Building
- People First Culture
- Community Engagement

Governance

- **Ethical Corporate Culture**
- Integrated Risk Management

5 Major Material Issues	Environmental/Social Impact	Financial Impact	Environmental/ Social Materiality	Financial Materiality	Double Materiality
Sustainable Energy	POSITIVE Reduce greenhouse gas (GHG) emissions through energy conservation measures and contribute to country-specific carbon neutrality goals	RISK Operating costs associated with the use of renewable energy and energy efficiency measures	●●○	●●●	●●●
Product Sustainability	POSITIVE Reduce the environmental impact of products by expanding product sustainability portfolios	OPPORTUNITY Increased sales driven by growth in the sustainable construction equipment market and increased demand for related products	●●●	●●●	●●●
Health and Safety Management	POSITIVE Ensure the safety of workforce through systematic health and safety management NEGATIVE Workplace safety failures caused by safety violations	RISK Costs associated with workplace accidents and lost revenue due to damage to reputation	●●○	●●●	●●●
Sustainable Supply Chain	POSITIVE Assess supply chain sustainability to ensure supply chain stability NEGATIVE Failure to comply with legal requirements for suppliers and supply chains leading to deterioration in credibility	OPPORTUNITY Competitive advantage and increased revenue through robust supply chain risk management RISK Negative impact on supply chain sustainability, leading to production instability and financial burden	●●●	●●●	●●●
Ethical Corporate Culture	POSITIVE Enhance stakeholder trust by fostering an ethical corporate culture	RISK Potential financial losses as a result of legal action against business ethics violation	●●●	●○○	●●○

* Doosan Bobcat determined that the materiality assessment results from the previous reporting period remain valid for the current period, and accordingly provides detailed disclosures on the management approach for the same material issues on pages 21~26.

MATERIAL ISSUE MANAGEMENT

Doosan Bobcat manages five critical issues based on the 'IFRS S1 General Requirements' announced by the International Sustainability Standards Board (ISSB), categorizing them under governance, strategy, risk management, and metrics and targets.

Each issue is overseen by a C-level executive responsible for overall management of the five critical issues, and key performance and plans for each ESG strategic area are reported to the Board of Directors twice a year.

The materiality assessment plays a crucial role in identifying and prioritizing specific impact, risks and opportunities related to ESG during this process.

Accordingly, Doosan Bobcat conducts evaluations considering industry characteristics and value chains to understand the environmental, social, and financial impacts of major ESG issues, establishing management processes to address Doosan Bobcat's unique risks and opportunities based on these results.

Additionally, Doosan Bobcat has developed a pool of indicators related to each ESG issue and sets targets considering the importance, management level, and direction of each indicator.

5 Major Material Issues

SUSTAINABLE ENERGY

7 AFFORDABLE AND CLEAN ENERGY
13 CLIMATE ACTION

PRODUCT SUSTAINABILITY

7 AFFORDABLE AND CLEAN ENERGY
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

HEALTH AND SAFETY MANAGEMENT

3 GOOD HEALTH AND WELL-BEING
8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SUSTAINABLE SUPPLY CHAIN

8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

ETHICAL CORPORATE CULTURE

8 DECENT WORK AND ECONOMIC GROWTH
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

MATERIAL ISSUE MANAGEMENT

SUSTAINABLE ENERGY

SDG 7 Affordable and Clean Energy
SDG 13 Climate Action

Governance

- Governance structure centered on the Global ESG Committee with the Climate Working Group - HQ ESG Team - Regional ESG Coordinators
- KPIs and action items to achieve climate action goals

Strategy

Identification of risks and opportunities related to climate action

Physical Risk

- **Changes in regional weather patterns**
  → Costs for facility restoration and increased energy usage expenses at business sites

Transition Risk

- **Strengthen emissions reduction obligations region**
  → Operational costs from managing greenhouse gas emissions data and reduction activities
- **Increase climate disclosure requirements**
  → Fines imposed due to inadequate climate disclosure or failure to meet reduction targets
- **Strengthen product emissions regulations & Intensify competition in eco-friendly products**
  → Decrease in demand for existing products and reduction in sales due to intensified competition in sustainable product markets
- **Slow down in renewable energy growth**
  → Increase in borrowings if expansion of renewable energy use faces difficulties

Opportunity Factors

- **Increase efficiency through eco-friendly facilities**
  → Reduction in operating costs due to transition to eco-friendly facilities/processes
- **Decline in eco-friendly power generation costs**
  → Reduction in operation/production costs through transition to eco-friendly energy
- **Reduce energy intensity**
  → Positive impact on reputation and increase in demand for eco-friendly management activities
- **Expand internal combustion engine regulations**
  → Sales from expanded demand for electrified hydrogen products

Strategy

Management of energy consumption according to climate action strategy

- GHG and energy consumption reduction activities to reach 2030 target
- Effective monitoring of energy consumption
- Identification and implementation of emissions reduction items
- Monitor product emission regulations
- Development of low-carbon and zero-carbon products, including electric and hydrogen equipment
- Review of potential new facilities to increase use of renewable energy
- Improve energy efficiency within production processes and conduct R&D for alternative energy

Risk Management

Climate Action Risk Management

- Management of financial risks and non-financial risks (environment, safety, health, business, and operational risks)

Status Identification
Risk Assessment
Risk Response
Monitoring and Review
Communication and Consultation/Reporting

Metrics & Targets

Climate Action Response Goals

2022
- Establish a target to reduce GHG emissions by 30% by 2030, compared to 2021 levels

2030
- Achieve 30% reduction in greenhouse gas emissions compared to Baseline (2021) (50% reduction compared to BAU)

Long-term
- Contribute to the transition towards a low-carbon society through continuous reductions in GHG emissions

Category	Unit	2022	2023	2024
Total Energy Usage	TJ	1,438.6	1,588.9	1,713.4
Energy Usage Intensity	TJ/Units Produced [1]	0.002	0.002	0.003

1) Total number of products produced company-wide

MATERIAL ISSUE MANAGEMENT

PRODUCT SUSTAINABILITY

SDG 7 Affordable and Clean Energy
SDG 9 Industry, Innovation, and Infrastructure
SDG 11 Sustainable Cities and Communities
SDG 12 Responsible Consumption and Production
SDG 13 Climate Action

Governance

- Establishment of Annual Operating Plan (AOP) and Long Range Planning (LRP) under the leadership of Chief Strategy Officer (CSO), Chief Technology Officer (CTO), and Chief Procurement Officer (CPO)
- Global Innovation Council and Global Alternative Power Council led by the NEXT Team

Strategy

Identification of risks and opportunities related to sustainable products

Establishment of product sustainability strategy

- Promote sustainable product management strategy for energy efficiency and material efficiency as part of ESG strategy in connection with FACE (Future of Retail, Autonomy, Connectivity, Electrification) business strategy

Product Development and Management Activities

Product Sustainability Strategy

- **Energy Efficiency**
  → R&D to improve product energy efficiency and expand alternative energy
- **Material Efficiency**
  → Increase use of eco-friendly raw materials and resources
  → Expand REMAN products

Business Strategy

- **Future of Retail**
  → Targets and strategies for innovation in product distribution
  → Distribution improvement based on Machine IQ system
- **Autonomy & Connectivity**
  → Development of products with automation systems such as ZT6200, Rogue X2
- **Electrification**
  → Electric products such as S7X, E10e, E19e
  → Standardized battery systems

Risk Management

Environmental risk analysis and target setting of the product lifecycle

- Analysis of environmental impacts such as carbon emissions, noise pollution, and hazardous substances from the product planning stage, and establishing environmental targets related to products based on this analysis

Reduce risk through eco-friendly technology and regulatory compliance

- Development of products compliant with eco-friendly fuel and emission regulations

Minimize environmental impact during product use and disposal stages

- Transportation efficiency and resource savings through product weight reduction and parts commonality
- Minimization fire risk and air pollution through exhaust gas reduction systems (e.g., spark prevention exhaust system, introduction of BS VI engines)

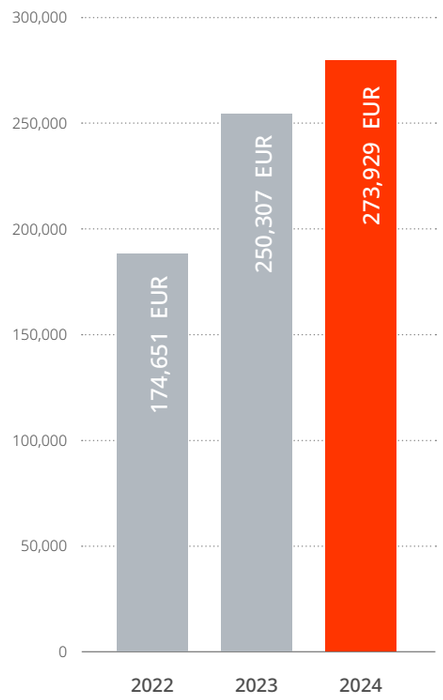
Metrics & Targets

Product sustainability strategy and management of product portfolio based on FACE (Future of Retail, Autonomy, Connectivity and Electrification)

Management of indicators to sustainable product development

- Key indicators include energy efficiency, use of eco-friendly raw materials, and REMAN product revenue; quantitative and qualitative targets will be separately established for EMEA

REMAN Product Sales[1)]



1) Sales in EMEA

MATERIAL ISSUE MANAGEMENT

HEALTH AND SAFETY MANAGEMENT

SDG 3 Good Health and Well-Being
SDG 8 Decent Work and Economic Growth
SDG 12 Responsible Consumption and Production

Governance

- Appointment of new chief safety and health officer (CSHO) in 2024, and recruitment of additional safety management personnel
- Appointment of regional EHS (environment, health, and safety) organizations and managers

Strategy

Identification of risks and opportunities related to occupational safety and health

Health & safety management following occupational safety and health risk response strategies

Health & Safety education and training by region

NA Region

- OSHA (U.S. Occupational Safety and Health Administration) training for new employees
- Quarterly online/offline EHS training
- Events such as Safety Week and Health Fair during National Safety Month

EMEA Region

- Safety and Health Training Academy (TQM)
- Implementation of safety education programs

ALAO Region

- Joint public-private fire accident response training at Incheon
- 1,751 hours of safety and health training India

Health & Safety management activities by region

NA Region

- Velocity EHS program
- Safety Point Contact Meetings and Safety Steering Committee (SSC)

EMEA Region

- 3 key EHS focus areas and defining of detailed activities

ALAO Region

- Mobile EHS programs integrating QR codes

Risk Management

Health & Safety risk management based on ISO 45001

- ISO 45001:2018 certification for major NA/EMEA/ALAO sites (00 locations) and Doosan Motrol Changwon site

Workplace health & safety incident management

- Accident Reporting/Initial Report
- Investigation
- Processing/Action
- Final Inspection

Health & safety risk management activities by region

NA Region

- Daily inspections and internal/external safety and health audits
- Safety protective equipment and daily meetings to communicate worker safety rules

EMEA Region

- Identification of high-risk jobs/tasks related to safety and health and conduct risk assessments
- 3-stage design-installation-final operation) safety and health reviews of projects
- Internal audits and corrective actions for sites with poor safety and health performance

ALAO Region

- Regular risk assessments and implementation of corrective actions
- EHS management meetings

Metrics & Targets

Health & Safety Indicators and KPIs

- TRIR as main KPIs for NA and EMEA
- Industrial accident rates as main indicator in ALAO Incheon
- Management of safety and health issues at Doosan Motrol, based on the comprehensive accident index

Health and Safety Indicators

Category	Unit	2022	2023	2024
EHS Management System Coverage	Persons	7,407	7,924	9,381
	%	78	80	98
ISO 45001 Certified Sites	Number	7	6	7

ISO 45001 Certified Locations

MATERIAL ISSUE MANAGEMENT

SUSTAINABLE SUPPLY CHAIN

SDG 8 Decent Work and Economic Growth
SDG 12 Responsible Consumption and Production

Governance

- Procurement Organization responsible for supply chain management and the Executive SSC Board managing supply chain risks, centered on the CPO
- ESG SSC Council and Risk Committee under the Executive SSC Board

Strategy

Identification of risks and opportunities related to sustainable supply chain

Supply chain risk management and sustainable supply chain activities

Supply Chain Management Policy

- **Global Sourcing Policy**
  → Regulations on items to consider when selecting and managing suppliers
- **Supplier Code of Conduct**
  → Includes sustainability related requirements which suppliers must comply with, such as labor and human rights, safety and health, environment

Supply Chain Management Activities

- **Supplier Selection**
  → Selection based on Doosan Bobcat Global Sourcing System (DGSS) and On-Site Assessment (OSA)
- **Supplier Communication**
  → Supplier Portal (NA/EMEA Region)
- **Supplier Quality Management**
  → Zero Defect Approach and Total Quality Management (TQM)
  → Global Supplier Quality Management Manual
- **Shared Growth Program**
  → Shared Growth Program covering six areas including financial support and welfare benefits
- **Supplier Safety and Health**
  → Provision of EHS orientation lectures and health & safety-related resources
- **Supplier Performance Management**
  → Supplier scorecard and Doosan Supplier Excellence Program

Strategy

Supply Chain ESG Management Roadmap

2023-2024

- ESG disclosure preparation
- Expansion of scope of suppliers

2025-2027

- Qualitative and quantitative ESG data disclosure
- Define long-term KPIs and targets

2027~

- Monitoring supplier ESG data
- On-site audits of high-risk suppliers when required
- Improvement provision

Risk Management

ESG Risk Management

- ESG risk assessment of suppliers (EcoVadis)
  - 166 suppliers participation out of 400 suppliers requested
- Response and improvement plans regarding identified ESG risks, follow-up management, including the monitoring of suppliers' corrective actions

Metrics & Targets

- **Sustainable Supply Chain Indicators**

Category	Unit	2024
Suppliers assessed for environmental impacts	Numbers	194
Suppliers identified as having significant actual and potential negative environmental impacts	Numbers	48
Percentage of new suppliers that were screened using environmental criteria	%	100
Suppliers assessed for social impacts	Numbers	194
Suppliers identified as having significant actual and potential negative social impacts	Numbers	49
Percentage of new suppliers that were screened using social criteria	%	100

MATERIAL ISSUE MANAGEMENT

ETHICAL CORPORATE CULTURE

SDG 8 Decent work and economic growth
SDG 16 Peace, Justice and Strong Intuitions

Governance

- Oversee compliance management through the Audit Committee (all outside directors) and compliance organizations (Compliance&SA Team, Compliance Program (CP) Team)
- Appoint Compliance Officer with expertise in domestic and international corporate and trade laws

Strategy

Risks and opportunities related to ethics and compliance management

Ethical organizational culture based on Doosan Code of Conduct

Ethics and compliance management

- **Activities according to the three-stage process of ethics and compliance management**

Monitoring

- Identification of relevant issues through whistleblowing channels
- Investigation of compliance issues

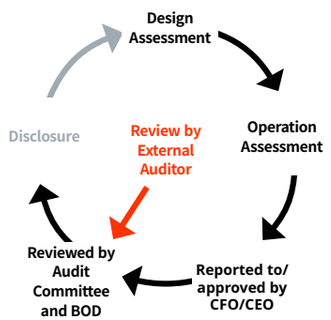
Response

- Management of audit records
- Implementation of measures
- Analysis and evaluation of audit findings
- Communication of corrective actions

Prevention

- Information gathering, including the latest legal and compliance developments
- Responding to relevant enquiries
- Employee training

- Internal Control System



Risk Management

Management of ethics and compliance risks based on ISO 37001 and ISO 37301

- ISO 37001 and ISO 37301 certified Korean business sites
- Identification of potential corruption risks by department and implementation of control measures

Five step compliance management system process

- STEP 1 | Risk Identification
- STEP 2 | Risk Assessment
- STEP 3 | Mitigation Strategy Development
- STEP 4 | Control Execution and Monitoring
- STEP 5 | Review and Improvement

Internal transaction risk management

Fair competition risk management

Metrics & Targets

Establishment of goals such as expanding employee ethics training and acquiring ISO 37001 and ISO 37301 certifications

- 2024 Doosan Code of Ethics Training

Completion rate **96.34%**
9,232 persons

- Fair Trade Training Indicators

Category	Unit	2022	2023	2024
Employees who completed Subcontracting Act Training	Persons	212	166	420
Completion rate	%	84.5	75.1	94.2
Employees who completed Agency Act Training	Persons	17	22	48
Completion rate	%	70.8	91.7	88.3

1) Training conducted twice during 2023~24

ESG MANAGEMENT

- GREEN INNOVATION
- PROUD WORKPLACE
- RESPONSIBLE GROWTH
- DO THE RIGHT THING

CLIMATE ACTION

Governance

Climate Action Governance

Doosan Bobcat recognizes the severity of environmental changes driven by climate change and has established a climate change response framework led by the Global ESG Steering Committee to ensure effective management and implementation.

Climate Working Group

The Climate Working Group consists of experts in local business strategy and production operation from each region, that undertakes response measures to meet regional greenhouse gas (GHG) reduction targets and implement the company's climate action strategies.

The group continuously monitors carbon emissions against regional reduction targets and develops corresponding mitigation plans based on the results. The group also submits quarterly performance reports to the regional ESG coordinators to ensure alignment with the company's reduction targets.

UN SDGs

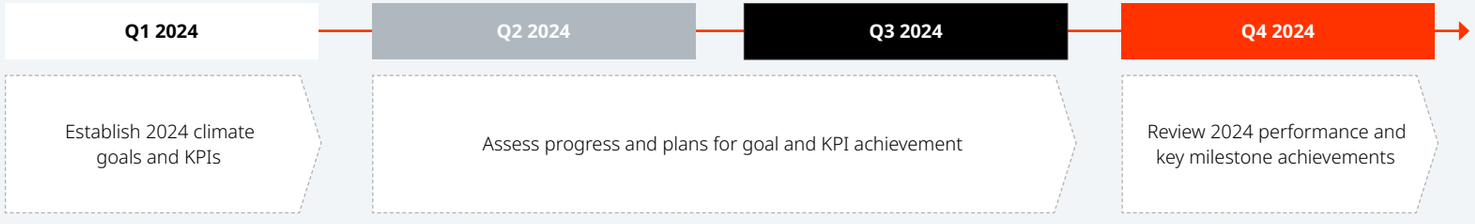
Climate Action Governance

- Develop and execute climate change response strategies
- Monitor GHG emissions
- Set and implement reduction targets
- Analyze progress against the level of emission reductions achieved

- Gather regional climate strategy implementation results
- Analyze climate risks and opportunities
- Report key findings and progress, and drivers of risks/opportunities, to the Global ESG Steering Committee

- Review global climate strategy implementation results and set company-wide direction
- Evaluate the drivers of climate risks and opportunities

Global ESG Steering Committee 2024 Agenda



The CSO and CTO oversee the activities of the Climate Working Group and set a common direction for the entire company to achieve our GHG reduction targets. In EMEA, the investment proposals for 2024 energy management and efficiency projects were reported to the CSO, with related activities being forwarded for CFO approval. Additionally, we ensure more responsible climate actions by including GHG reduction targets in the KPIs of the CSO and CTO. Notable KPIs include setting regional emission targets to reach our 2030 GHG reduction target and the execution of the 2024 GHG response plan.

CHRO ESG Team & Regional ESG Coordinators

The CHRO ESG Team, in collaboration with regional ESG coordinators, monitors the implementation of climate change response strategies in each region. The HQ ESG team also reviews climate risks and opportunities, factoring in regional environmental changes, industry characteristics, and stakeholder feedback. The team provides regular (quarterly) and ad hoc reports to the Global ESG Steering Committee on key issues, including the progress of company-wide strategic tasks and the results of climate risk and opportunity assessments.

Global ESG Steering Committee

The Global ESG Steering Committee conducts a comprehensive analysis of climate change-related risks and opportunities to define the company's climate change response. It also oversees the alignment of key initiatives and KPIs to ensure consistency with the global ESG strategy and climate action targets.

In 2024, the Statesville site in NA received approval to introduce hydrogen forklifts, following discussions with the Global Alternative Power Council, which oversees product sustainability, to reduce mobile combustion emissions.

CLIMATE ACTION

Strategy

Climate Action Strategy

Analysis of Climate Action Risks & Opportunities

Doosan Bobcat identified the drivers of climate-related risks and opportunities, factoring in the company's business model and value chain. We analyzed the potential financial impacts of each risk and opportunity and adapted our strategy accordingly. Doosan Bobcat plans to further refine our activities addressing climate change issues by conducting a detailed analysis of the magnitude and likelihood of each driver of risk and opportunity.

Climate Action Risks & Opportunities Analysis Outcome

	Key Risks and Opportunities	Financial Impact	Time Horizon[1]	Response Direction
Physical Risks	Changing regional weather patterns affecting our business sites	· Increased restoration and energy costs of our business sites due to extreme weather events like heat waves or cold waves	Long-term	· Advanced energy usage monitoring with an Energy Management System (EMS) · Identify and implement energy savings with a site energy audit
Transitional Risks	Increased GHG emission reduction mandates	· Costs incurred from managing GHG emissions data · Operating costs arising from GHG reduction initiatives	Short-term to Long-term	· Set and execute global 2030 GHG reduction targets and plans · Establish and manage KPIs for GHG emission management
	Increased demand for public disclosure of climate action goals and activities	· Potential fines or litigation costs due to insufficient climate change disclosure or unmet reduction targets	Short-term to Mid-term	· Establish and operate carbon data management system for climate change response information disclosure · Monitor GHG reduction performance by region and manage implementation rates
	Stricter regulations for product -related GHG emission Increased competition for sustainable products	· Decreased demand and sales decline for existing flagship products · Slowdown in sales growth due to intensified competition in the sustainable product market	Long-term	· Monitor product emission regulations including Stage V standards · Develop and expand the application of environmental impact reduction technologies · Expand low-carbon and zero-carbon product lineup, such as electric and hydrogen equipment
	Slowdown of global renewable energy supply	· Risk of increased cost of borrowings if difficulties in scaling up renewable energy use in our business sites	Long-term	· Monitor the renewable energy market and regulations in each country where we operate · Expand the use of renewable energy to achieve the 2030 GHG reduction target
Opportunities	Improved production efficiency through eco-friendly, high-efficiency facilities and processes	· Reduced operating costs from green facilities and processes	Long-term	· Gradually replace and optimize operations of aging facilities, which are the main causes of GHG emissions
	Long-term decline in green power generation costs	· Reduced production and operating costs due to the transition to green energy	Long-term	· Review and implementation of the possibility of introducing renewable energy power generation facilities within the business site
	Reduced energy intensity in production and carbon reduction in the value chain	· Increased sales revenue from positive reputation for green management activities and increased customer demand	Long-term	· Integrate energy efficiency items in production process · Technology development and R&D expansion for the application of alternative energy in products
	Increased regulations on internal combustion engine equipment, particularly in developed countries, driving demand for sustainable products	· Increased demand and WTP[2] for our electric and hydrogen products, resulting in revenue growth	Long-term	· Increased electric product lineup · Increased R&D to expand the use of eco-friendly fuels such as Hydrotreated Vegetable Oil (HVO)

1) Short-term (0-2 years), Mid-term (2-4 years), Long-term (5+ years)
2) Willingness to Pay: the price a stakeholder is willing to pay

CLIMATE ACTION

Establishment of Climate Action Strategy

Doosan Bobcat has crafted and implemented a climate change strategy to effectively address the rapidly evolving climate landscape. In 2023, the Global ESG Strategy Project set a global direction and targets for climate-related issues. It is driving initiatives to execute strategic tasks across regions.

2030 GHG Reduction Targets

Doosan Bobcat has set 2030 GHG reduction targets as part of our climate strategy. To identify climate-related activities and define a strategic direction for effective climate action, we based these targets on an analysis of domestic and international policies & regulations, industry trends, and climate initiatives. We estimated our mid- to long-term global BAU (Business As Usual) emissions and set 2030 GHG targets through scenario analysis. We also identified key reduction levers at both global and regional levels, and we are implementing a step-by-step roadmap to systematically achieve these targets. In EMEA, efforts are underway to calculate Scope 3 emissions through a dedicated project that aligns with the disclosure requirements of the EU Corporate Sustainability Reporting Directive (CSRD).

Global GHG Reduction Plan

As part of our climate change strategy, Doosan Bobcat established regional GHG reduction plans to achieve our goal of reducing Scope 1 & 2 emissions by 30% by 2030 compared to 2021 levels. The EHS team collaborated with external experts to analyze the primary GHG emission sources and processes at each site, identifying a list of high-potential emission reduction activities. Specific emission reduction activities were consequently selected based on technical applicability and economic viability. GHG reduction activities in each region are categorized into four areas: Process Energy Efficiency (improvement of process energy efficiency), Energy Transition (shifting to low- and zero-carbon energy sources for stationary and mobile combustion), Renewable Energy (increasing the use of renewable energy), and Government Power Grid Commitments (lowering emission factor of the power grid). Each region has developed a roadmap based on these categories to meet GHG reduction targets and is prioritizing its own measures for implementation. We also regularly monitor and analyze GHG reduction targets and activities by region to ensure effective emissions reductions that contribute to achieving the 2030 GHG reduction target.

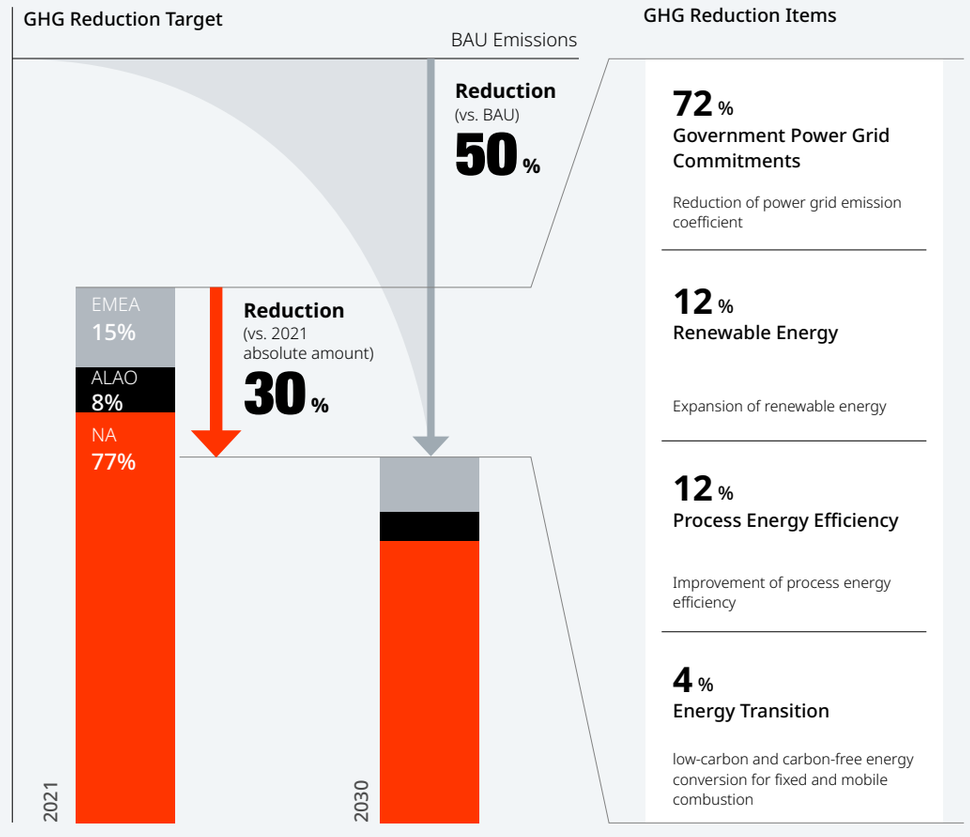
Climate Action Strategy and Targets

Analysis of Global Climate Action Response
- Analysis of policies, regulations, global initiatives, and industry peer groups
- Identify areas of improvement

Gap Analysis
- Establish a GHG inventory to track GHG emissions
- Conduct BAU Scenario Analysis

Set Climate Action Roadmaps
- Establish 2030 GHG reduction targets using top-down and bottom-up approaches
- Develop a mid- to long-term roadmap to achieve climate action objectives

Global GHG Reduction Roadmap



CLIMATE ACTION

GHG Reduction Activities

Doosan Bobcat is identifying GHG reduction items and driving related activities, considering the regional and industry characteristics of each site.

NA continuously updates its data management system to effectively monitor energy consumption at its facilities. In addition, by optimizing the HVAC (Heating, Ventilation, Air Conditioning) systems, improving energy efficiency, and on-site assessments conducted by our research team, these initiatives have contributed to greater production stability, reduced energy consumption, and lower carbon emissions.

EMEA is implementing energy reduction measures following the energy diagnostic project conducted in 2023. EMEA improved the HVAC system within the coating process and optimized the automatic operations. EMEA also enhanced energy efficiency by reusing residual heat generated between processes and recycling condensate water.

In addition, EMEA has reduced energy consumption by utilizing natural gas between coating processes and adopting air-to-air heat pumps. Currently, the use of solar power generation systems is also under review. EMEA established a digital platform for integrated energy consumption data management and regularly discloses related information.

The Incheon site in ALAO analyzes energy consumption annually and develops more efficient energy management plans accordingly. The GHG subcommittee actively identifies and implements GHG reduction measures. In 2024, the India plant replaced 318 lights with LED lights, reducing 8.69 tCO_2eq of GHG emissions. The India plant also improved the Air Leakless System, cutting an additional 1.2 tCO_2eq.

NA GHG Reduction Activities

Site	GHG Reduction Activities
Bismarck Plant	· Equipment upgrades to enhance production stability and energy efficiency - Expand bulk fluid storage to accommodate increased production - Upgrade pneumatic systems and dryers
Gwinner Plant	· Reduce energy consumption by optimizing the HVAC · Decrease reliance on the power grid and boost energy efficiency by introducing a fuel cell system (reducing power consumption by up to 80%) · Increase the use of renewable energy
Rogers/Wahpeton Plant	· On-site evaluation by researchers at the University of Nebraska
Johnson Creek Plant	· On-site evaluation by researchers at the University of Wisconsin
Statesville Plant	· On-site evaluation by researchers at the University of North Carolina at Charlotte

ALAO GHG Reduction Activities

Site	GHG Reduction Activities
Incheon Site	· Improve facilities to minimize large-capacity motors idling · Improve air leakage prevention devices · Upgrade heating and cooling systems
China Sites	· Adjust diesel fuel usage for finished vehicles · Replace lights with high-efficiency LED lighting
India Sites	· Replace lights with high-efficiency LED lighting · Improve air leakage prevention devices · Install timer circuit breakers

CLIMATE ACTION

Risk Management

Climate Risk Management Process

Doosan Bobcat manages climate change risks through our integrated risk management process, which covers both financial and non-financial risks. Non-financial risks include EHS risks such as environment, safety, and health risks, as well as manufacturing and trade risks. For more details, please refer to page 88~89 of this report.

Link
Doosan Bobcat Integrated Risk Management

Metrics & Targets

Metrics & Targets

Climate Action Target

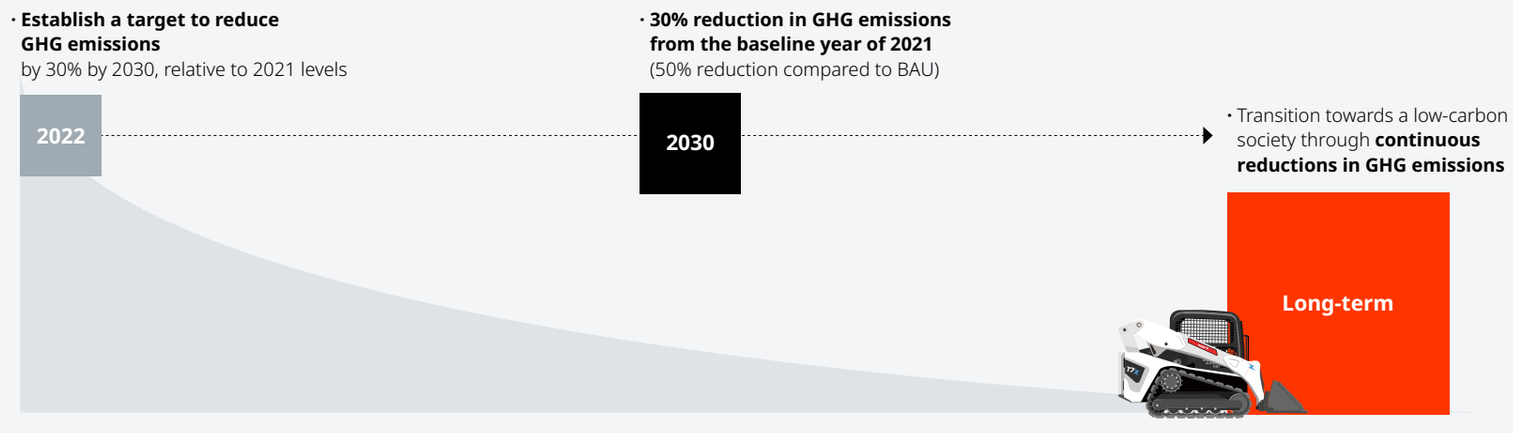
Doosan Bobcat has established a target to reduce Scope 1 and 2 emissions by 30% by 2030 compared to 2021 levels. This represents a 50% reduction in emissions from the Business As Usual (BAU) levels by 2030. This target takes into account the net-zero plans and decarbonization roadmaps of the key countries in which Doosan Bobcat operates in, as well as future production and investment strategies. In April 2023, Doosan Bobcat presented these targets to the Board of Directors (BOD), assigned reduction targets for each region, and continues to implement strategies to achieve the target.

GHG Reduction Targets by Region

NA aims to limit carbon emissions to 73,183 tons or less by 2030, aligning with regional GHG reduction plans. To reach this target, NA actively initiates environmental improvement projects for company sites.

ALAO set specific reduction targets for each company site based on their projected emissions. The GHG reduction strategy is divided into two phases: Phase 1 (~2028) prioritizes identifying and continuously implementing reduction measures, while Phase 2 (2029–2030) focuses on developing new renewable energy projects, carbon offset initiatives, and purchasing carbon credits.

Doosan Bobcat's Mid- to Long-Term Climate Action Goals



CLIMATE ACTION

GHG Emissions and Energy Consumption Management

Global GHG Inventory

Doosan Bobcat maintains a global inventory to track GHG emissions, a key metric in our climate strategy. Through this inventory, we track emissions across a total of 42 sites, including 15 in NA, 15 in EMEA, and 12 sites in ALAO, encompassing both regional headquarters and all production facilities.

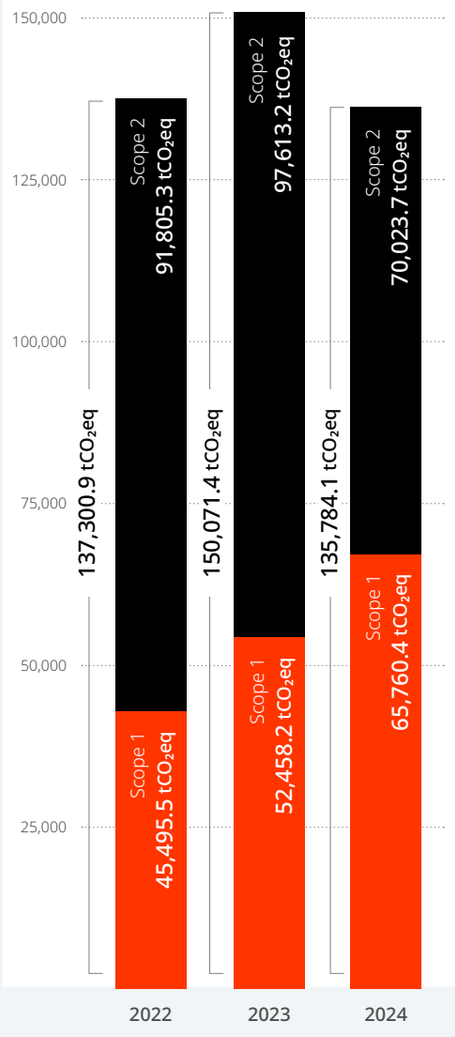
The scope of the emissions inventory has been gradually expanded, with measurements newly conducted at three additional sites compared to the previous year. The manager at each site calculates GHG emissions and submits the data with supporting evidence to the headquarters, which consolidates and oversees company-wide emissions. For small-scale facilities, such as office units with minimal emissions and limited data availability, emissions are not directly measured. Instead, we calculate the size of their emissions based on the number of employees at each site.

Climate Action Indicators

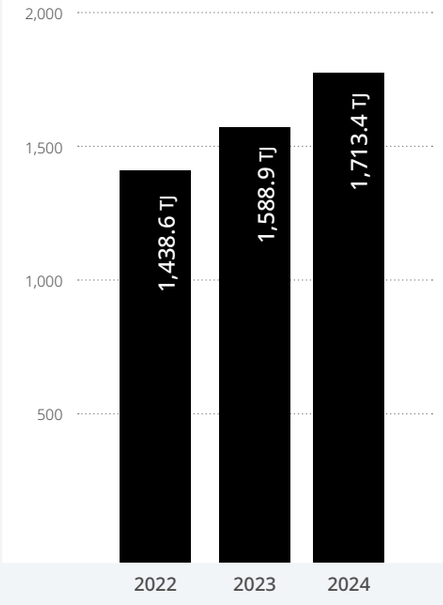
Doosan Bobcat monitors the status of our climate change response activities based on GHG emissions and energy consumption. In 2024, Doosan Bobcat reduced our emissions by 14,287.3 tCO_2eq compared to the previous year, resulting in a total of 135,784.1 tCO_2eq. In EMEA, Scope 3 emissions were internally calculated in 2022 for selected categories based on the region's industrial characteristics—specifically Category 1 (Purchased goods and services), Category 2 (Capital goods), Category 4 (Upstream transportation and distribution), and Category 11 (Use of sold products). EMEA has established a plan to expand the calculation categories by 2025 and intends to gradually increase the scope of calculations to fully disclose Scope 3 emissions in the future.

GHG Emissions and Energy Consumption

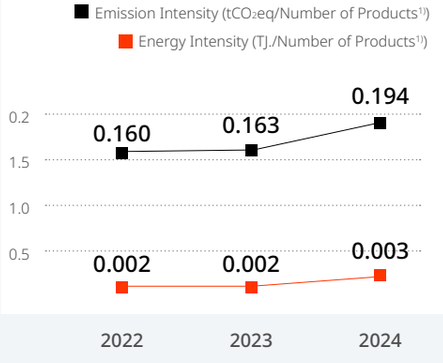
Total Greenhouse Gas Emissions (Scope 1 & Scope 2)



Total Energy Consumption (Direct & Indirect Energy)



Emission Intensity, Energy Intensity



1) Total number of products produced by the company

ENVIRONMENTAL IMPACT MITIGATION

Governance

Environmental Management

Environmental Management Governance

Doosan Bobcat systematically manages the environmental impact of our company sites by closely cooperating with the EHS teams of each region and of headquarters. Doosan Bobcat has established policies and management systems in accordance with environmental regulations in each region to respond to regulatory requirements. Regional EHS teams manage and report any EHS related issues and findings to the chief safety and health officer (CSHO). If necessary, the CSHO discusses with the corresponding EHS teams and top management of Doosan Group through the EHS Council of Doosan Bobcat.

Strategy

Environmental Impact Mitigation Activities

Doosan Bobcat implements a comprehensive management system to minimize air pollutants, water consumption, and waste generated from our business operations. Additionally, we provide various training programs to enhance employee awareness of the company's environmental impact.

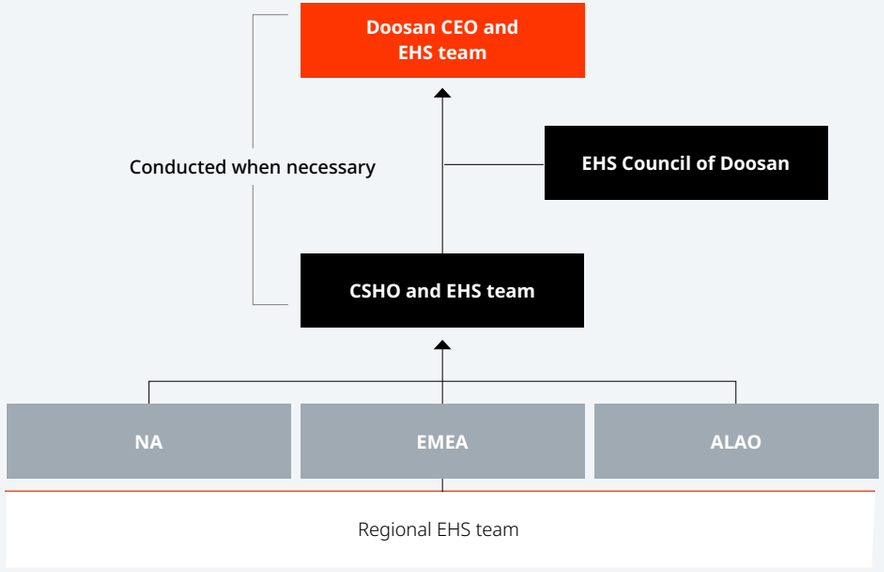
Air Pollutant Management

Doosan Bobcat actively reduces air pollutants, including nitrogen oxides (NOX), sulfur oxides (SOX), and particulate matter (PM), which primarily arise during painting processes and the operation of facilities. We minimize our negative environmental impact by conducting R&D activities aimed at reducing and eliminating pollution sources at each stage of the production process and implementing company site-specific mitigation measures.

EMEA monitors air pollutants monthly, analyzing company site emissions and taking immediate corrective action when anomalies are detected.

At the ALAO Incheon site, air pollutants are categorized as specific or general pollutants based on their potential harm. Specific pollutants are monitored biweekly, while general pollutants are checked semiannually at final discharge points. Additionally, the Incheon site conducts weekly monitoring at five high-emission locations to proactively mitigate potential risks. If concentrations exceed 70% of the legal limit, immediate reduction measures are implemented.

Environmental Management and Reporting System



Air Pollutant Management Activities by Region

Region	Air Pollutant Management Activities
NA	Ensure compliance with air pollutant emission regulations at state and local levels
EMEA	Monitor emissions of nitrogen oxides (NO_x), carbon monoxide (CO), volatile organic compounds (VOCs), and solid pollutants from boilers, painting, and welding equipment
	Conduct regular equipment inspections and maintenance
ALAO	Manage air pollutant emissions within legal limits through routine surveys and analysis
	Develop and apply water-soluble, eco-friendly paints with low VOCs content to post-processing
	Classify major sources of pollution (e.g., painting facilities) as specially managed targets, and monitor their emissions on a weekly basis

ENVIRONMENTAL IMPACT MITIGATION

Water Management

Water Resource Management | Doosan Bobcat has established a water management system to protect water resources near our company sites. Each company site complies with the water resource-related regulations of the country where it is located and continuously monitors water usage.

NA operates a water resource monitoring system to reduce water consumption and intensity. In addition, NA increased its volume of water recycled to reduce its water intake.

EMEA does not extract water from groundwater sources and instead secures its required water through public water systems. EMEA also manages water consumption-related indicators, and in 2025, oil separators that separate oil and chemicals from rainwater drainage systems will be introduced to purify contaminated water and reduce the negative impact on nearby water bodies. In the future, EMEA plans to establish a water pollutant monitoring system for substances like Per- and Polyfluoroalkyl Substances (PFAS) for water quality management.

At the ALAO Incheon site, proactive measures are being taken to prevent risks associated with securing and managing water resources. Unused water supply tanks were closed, reducing water leakage and eliminating potential hazards such as suffocation and falls in confined spaces. Additionally, the heating and cooling system was switched from a boiler steam system to an Electric Heat Pump (EHP) system to reduce heating water usage.

In the case of ALAO India sites, water consent was obtained from the Central Pollution Control Board, and the Consent to Operate (CTO) procedure is in progress to expand the new warehouse, cafeteria, and additional 20KLD capacity sewage treatment facilities. In addition, a 3000KL pond was created to ensure a smooth water supply.

Wastewater Treatment

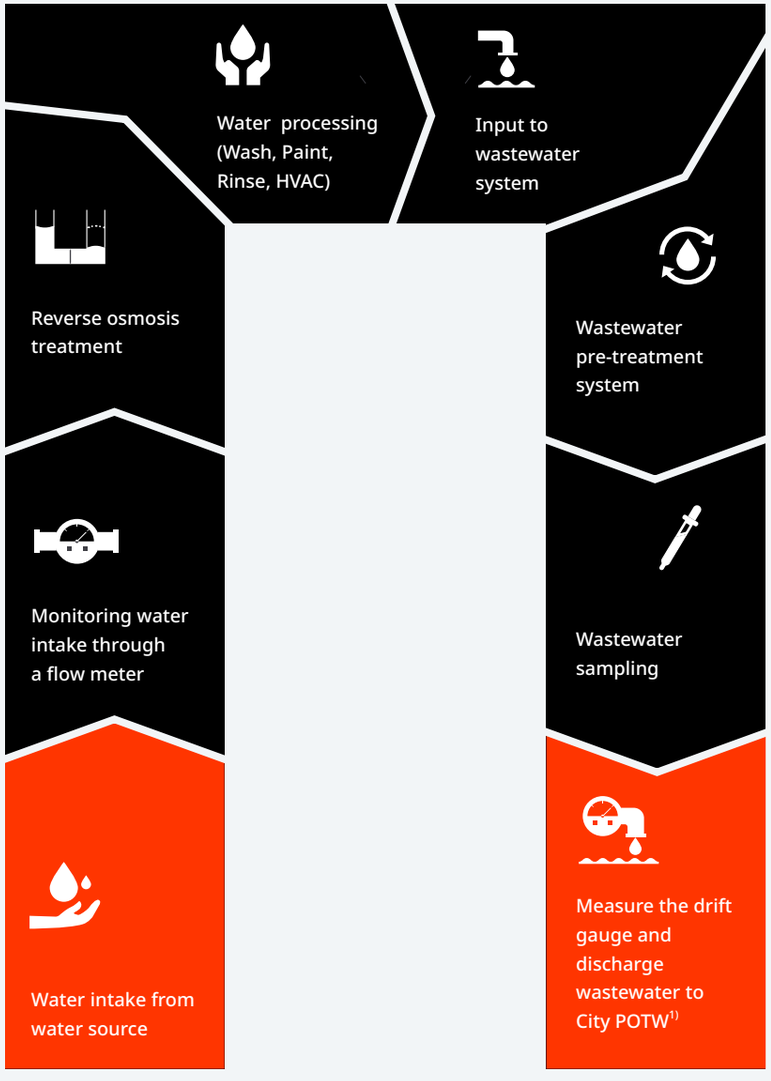
Doosan Bobcat established and is operating a systematic wastewater treatment and monitoring system to minimize environmental impacts during water treatment and ensure compliance with related regulations.

Each region treats wastewater according to its country regulations and the specific company site operations. NA defines its guidelines and management processes for wastewater treatment and discharge in the EHS guidelines. When parts are pre-treated with phosphate in the product coating process, the region establishes a Spill Prevention Control and Countermeasure (SPCC) and a Storm Water Pollution Prevention Plan (SWPPP) on an annual basis. In line with U.S. federal regulations on metal finishing wastewater discharge, the spill prevention process is based on SPCC. This is to prevent petroleum product leaks and wastewater from mixing with rainwater.

EMEA treats wastewater through public water treatment facilities. Used water undergoes neutralization before discharge and entering water supply systems or is treated at the on-site Wastewater Treatment Plant (WWTP) and partially reused. Regular monitoring and water quality measurements manage the quality of effluents and the entire treatment process. Equipment maintenance and pre- and post-treatment measures are also implemented for the water treatment facilities.

At the ALAO Incheon site, we minimize wastewater generation by implementing a circular system that reuses cleaning water from wet painting facilities. Wastewater is handled by a specialized wastewater treatment company to eliminate legal risks and prevent effluent water pollution. Sites in India improved key facilities to ensure the stability of wastewater treatment during the rainy season. Sewage Treatment Plant (STP) tank walls were raised by 1m to prevent rainwater inflow and flooding, while Coagulation Tank walls were also raised by 1m to prevent rainwater mixing and facility flooding.

Wastewater Compliance and Monitoring Procedures



1) Publicly owned treatment works

Waste

Waste Management System

Doosan Bobcat operates a waste management system to minimize waste generation and ensure proper waste treatment, from the product design to the final stage of the production process. Waste is treated in accordance with regional regulations, and waste management performance is managed in line with relevant laws.

NA conducts annual inspections of external hazardous substances and regulated waste treatment for all facilities located throughout the NA region.

EMEA manages waste through an internal system that follows strict classification criteria.

The Incheon site in the ALAO established a management policy for waste generation factors to comply with the Act on the Conservation of Resources and Promotion of Recycling. In accordance with the relevant laws, the Incheon site sets annual targets for waste management, assesses the ultimate disposal rate and the recycling rate, and evaluates related performance outcomes.

In accordance, waste is managed by setting annual targets according to the law, and performance is monitored by measuring the final disposal and recycling rates. The India site obtained Hazardous Waste Authorization in 2022, and in November 2024, the site secured Extended Producer Responsibility (EPR) certification for e-waste management. Furthermore, annual reports are prepared and submitted in accordance with plastic waste management regulations.

Waste Management Activities by Region

Each Doosan Bobcat company site promotes various activities to effectively manage waste, reflecting local regulations and current operating conditions.

In NA, all company sites monitor monthly waste generation and recycling rates. Waste is treated directly within the company site or through consignment companies. Doosan Bobcat continuously tracks waste generation, treatment, and recycling in partnership with WM (Waste Management Inc.), a waste management and environmental service provider.

EMEA focuses on reducing waste mixed with hazardous substances discharged and increasing recyclable components. EMEA collaborates with various companies for waste collection and ensures the safe transportation of collected waste from containers to recycling and treatment companies. This is supported by placing waste collection containers throughout the company sites and training managers and employees on proper disposal methods. As a result of ongoing waste management efforts, in 2024, Doosan Bobcat reduced waste generation by 11% compared to 2023 levels and achieved an additional 3.5% reduction (224kg/unit). We also improved the waste compression rate to decrease the frequency of waste transport truck operations, thereby reducing GHG emissions in transportation.

The ALAO Incheon site thoroughly separates general and designated waste to manage them systematically, ensuring they are not mixed with hazardous waste. To prevent environmental damage, the site operates a separate waste storage facility with covered floors, roofs, and walls. Each waste type has a set storage period and is entrusted to a professional treatment company within this period.

In addition, the Incheon site monitors the safe movement of waste in real time, tracking the process between the discharger, transporter, and disposer through the waste legal treatment system. Different colors are assigned to each waste category in order to prevent the mixed disposal of waste and facilitate easier separation and storage. In addition, the Incheon site places waste collection containers throughout the company site and provides regular training on waste disposal methods to managers and related employees to raise awareness of the waste management process.

Waste Recycling

Doosan Bobcat continuously works to convert waste into energy and to increase recycling rates by collaborating with various specialized organizations.

Waste Recycling Activities by Region

Region	Waste Recycling Activities
NA	Implement the Full-circle Advanced Waste Lifecycle Program in collaboration with Clean Earth to reduce landfill volume by converting waste into energy or recycling
	Recycle the wood used at the company site through partner companies
EMEA	Classify and reuse secondary raw materials such as cardboard, wood, metal, or usable plastic waste
	Install waste containers in the company site and deliver waste to certified companies so that it can be recycled
ALAO	Establish waste reduction and reuse targets to prepare efficient management plans
	At the India sites, recycle waste through approved companies, per hazardous materials permits. Reusable steel pallets are used to cut down on wood

ENVIRONMENTAL IMPACT MITIGATION

Raising Employee Environmental Awareness

Doosan Bobcat carries out various programs to raise employee awareness of climate change and environmental issues. In March 2024, HQ signed a 'Business Agreement to foster Cooperation in the ESG Environmental Field' with the city of Seongnam-si, Gyeonggi-do, Korea, where HQ is located. The agreement also includes collaboration with other Seongnam companies to remove invasive plant species such as Humulus japonicus, Sicyos angulatus, and Ragweed from the 27,600m^2 area of Tancheon Taepyeong Wetland Ecological Park.

ALAO's Incheon site has engaged environmental initiatives as an executive member of the Incheon Dong-gu Voluntary Environmental Council. In 2024, ALAO participated in the fifth Clean Air for Blue Skies event, leading a campaign to reduce fine dust. Activities included collecting litter in nearby areas, producing and distributing environmental awareness materials, and providing items such as leaflets on idling reduction and light pollution, as well as eco-bags and environmentally friendly scrubbers.

5th Clean Air for Blue Skies:
2024 Fine Dust Reduction Campaign

Risk Management

Environmental Risk Management

ISO 14001

Doosan Bobcat manages the environmental risks that may occur during business activities through the environmental management system (ISO 14001). Environmental risks are identified and evaluated in advance using the PDCA (Plan-Do-Check-Act) cycle, while major risk factors are proactively managed. As of 2024, 8 company sites in NA, EMEA, and ALAO have obtained ISO 14001 certification, and the environmental management system is being continuously improved and managed in accordance with standard specifications.

Environmental Management System Certified Locations

ENVIRONMENTAL IMPACT MITIGATION

Environmental Performance Management

Doosan Bobcat systematically manages the KPIs of each company site to comply with the environmental management system (ISO 14001: 2015). The EHS (Environmental Health & Safety) teams in each region set environmental management KPIs and regularly monitor performance and progress against these. In addition, the status of risk management is reviewed monthly, during which related metrics are updated to proactively identify and manage environmental risks.

Doosan Bobcat conducts regular internal and external EHS audits at all regional sites, including NA, EMEA, and ALAO, to check compliance with ISO 14001 standards. Internal audits are also conducted for periodic compliance surveys and inspections to verify the implementation of EHS policies and strategies. They also serve to identify potential risks that may emerge during management activities. In EMEA, management directly evaluates environmental management activities and manages them on an annual basis. The ALAO Incheon Site holds EHS management meetings every quarter to report the management status and performance of ISO 14001 requirements (compliance, evaluation, internal audit, legal management, etc.) to the management team.

As a result of these management activities, no environmental violations occurred in NA nor at the ALAO Incheon Site as of 2024. ALAO Incheon Site has also been designated as a self-inspection facility for air and water quality management by the head of the local government, due to consistently complying with environmental laws and obligations. EMEA continues to conduct periodic environmental compliance-related monitoring.

In addition, the EHS Team systematically manages environmental performance by establishing KPIs linked to environmental goals to continuously monitor their progress.

Metrics & Targets

Metrics & Targets

Doosan Bobcat sets and manages indicators to effectively monitor the performance of environmental impact reduction activities and to minimize associated negative impacts.

Environmental Impact Reduction Management Indicators

Water Resources	Unit	2022	2023	2024
Total Water Withdrawal	m^3	110,895	110,497	69,719
Total Discharge	m^3	37,139	39,008	34,179
Total Water Consumption	m^3	73,756	71,489	35,540

Waste	Unit	2022	2023	2024
Total Waste Generated	tons	55,080	62,587	48,590
Waste Disposal	tons	7,875	9,651	8,618
Waste Recovery	tons	47,206	52,936	39,972
Waste Recycled	tons	47,202	52,278	39,164
Waste Recycling Rate	%	86	84	81

Waste Management Targets by Region

Region	Waste Management Targets
NA	Improve recycling rates on a continual basis
EMEA	Achieve 0% landfill rate at the Czech site by 2030
	Reduce the proportion of landfill waste by improving the separation and discharge of mixed packaging materials
	Reduce waste generation and treatment costs per unit
ALAO	Establish and manage annual ultimate disposal rates and circular use rates under relevant laws at the Incheon site

PRODUCT SUSTAINABILITY

Governance

Product Sustainability Governance

Doosan Bobcat operates a governance system to ensure product sustainability, including product innovation based on the FACE (Future of Retail, Autonomy, Connectivity, Electrification) framework.

The CSO (Chief Strategy Officer), who oversees the NEXT and the Global Innovation organizations, collaborates with the CEO and executive management (Executive Committee, EC) to establish the AOP (Annual Operating Plan) and LRP (Long Range Planning). To effectively drive product innovation and sustainability strategies based on the AOP and LRP, discussions are underway regarding the Product Roadmap (PRM) and Technology Roadmap (TRM).

Doosan Bobcat is aligning our company-wide direction with the FACE framework, which incorporates sustainability elements into the broader business strategy. This is led by the Global Innovation and Global Alternative Power Councils, which also periodically monitor the Product Sustainability management status.

Strategy

Product Sustainability Strategy

Analysis of Analysis of Product Sustainability Risks & Opportunities

In 2024, Doosan Bobcat identified material impacts, risks and opportunities for each identified material issue, to strengthen our risk management system.For the topic of 'Product Sustainability', we analyzed all stages of product development, production, and sales, as well as potential financial impacts over different time horizons, to identify material risks and opportunities. In the future, Doosan Bobcat plans to use our analysis results to improve our management of material issues and enhance the company's sustainability.

Product Sustainability Governance Structure

Governance	Participants	Key Agenda	Operating Cycle
Global Innovation Council	Global Unit EC, NEXT, Global Innovation organization participation under the leadership of CSO	Progress of product innovation activities based on the FACE framework	Bi-annually
	Regional Unit Global Innovation (NA, EMEA), Strategy Manager (ALAO) lead, with management representatives from each region	Key decision-making on product-related issues and strategy-based activities	
Global Alternative Power Council	Led by NEXT Team, with CSO, CTO, CPO teams, regional project managers and strategy representatives	Progress of product electrification and alternative power-related projects	Bi-monthly
		Key decision-making on product-related issues	

Product Sustainability Risks and Opportunities

	Key Risks and Opportunities	Potential Financial Impact	Time Horizon[1]
Risk	Reduced demand for core products and increased competition for sustainable products	· Slower sales growth due to intensified competition in the sustainable product market	Short-term to Long-term
Opportunity	Development and Production of Eco-friendly Products · Develop products using sustainable raw materials · Improve efficiency in using raw materials · Use of recyclable components	· Increased customer demand and sales for eco-friendly products · Manufacturing cost reduction from a 50% reduction in component parts compared to previous models · Waste disposal cost reduction through recycling parts	Mid-term to Long-term
	Launch new Reman Products	· Operational cost savings from reducing product-related waste · Production cost savings from reduced material costs · Sales growth from increased REMAN product offerings	Mid-term to Long-term
	Carbon reduction in the value chain through reduced energy intensity in production	· Positive reputation for products leading to increased sales	Long-term

1) Short-term (0-2 years), Mid-term (2-4 years), Long-term (5+ years)

PRODUCT SUSTAINABILITY

Sustainable Product Management Strategy

Doosan Bobcat considers product sustainability in terms of our business strategy regarding product innovation. Our business strategy is based on the FACE (Future of Retail, Autonomy, Connectivity, Electrification) framework, which focuses on electrification, expansion of connectivity, and innovation and automation in the product distribution process. We also established a sustainable product management strategy as part of our ESG efforts, aligned with the FACE framework, to achieve energy and material efficiency. Before implementing our sustainable product management strategy, Doosan Bobcat reviewed promotional activities at each stage of the value chain to identify priority actions. Notably, we are prioritizing the development of sustainable products that use more sustainable materials and alternative energy sources.

Product Innovation

Future of Retail | Building on the existing ACE framework, Doosan Bobcat has expanded our business-oriented goals and strategies aimed at innovating the product distribution process. We also aim to expand the platform that connects products, dealers, and customers through the Machine IQ (MIQ) system. By leveraging our success in NA, Doosan Bobcat is setting distribution goals for EMEA and ALAO to improve distribution processes by incorporating regional characteristics.

Autonomy & Connectivity | Doosan Bobcat prioritizes the development and production of products that emphasize autonomy and connectivity. This ensures worker safety and the facilitation of efficient operations through wireless communication, without the need for direct human control. The key products include the ZT6200, RogueX2.

In particular, Doosan Bobcat incorporates Telematics Management System (TMS) technologies into our products to support an automated working environment. TMS technologies support real-time wireless user interactions using platforms such as MIQ and LIN-Q. Product owners and operators can use TMS to check equipment status in real time, monitor data remotely, and manage maintenance, security, and performance.

Doosan Bobcat also integrates responsive sensors and autonomous navigation systems into new product lines to facilitate task execution through programmed iteration. Big data analytics help to understand equipment usage patterns, aiding management and consequently improving product development, sales strategies, and customer satisfaction. Moreover, customizable features adapted to specific workplace conditions further improve the operational efficiency and safety of our products.

Sustainable Product Strategy

Product Innovation

Future of retail	Autonomy	Connectivity	Electrification

Efforts to improve product sustainability based on business strategy

Product Sustainability

Energy Efficiency + **Material Efficiency**

Autonomy & Connectivity Based Products

ZT6200

- **Autonomous Lawn Mower** developed in collaboration with Greenzie, a Self-Driving software company
- Equipped with the 'Ride-and-Repeat' function to **autonomously perform predefined tasks**
- Equipped with **obstacle detection capabilities**
- Enhanced connectivity through a **mobile app-based platform**
- **Participated in 2024 Equip Expo**

RogueX2

- Unmanned **Next-Generation Concept Loader**
- Incorporates an **unmanned/autonomous operating system** without a driver's seat
- **Electrically powered without hydraulic devices** to reduce carbon emissions and noise
- Won the main prize in the design concept category at the **world's top 3 design awards, the 'Red Dot Award'**

PRODUCT SUSTAINABILITY

Electrification

At Doosan Bobcat, we reduce the environmental impact of our products by developing and producing them using alternative energy sources, such as electricity and hydrogen. The S7X is the world's first all-electric skid-steer loader, 100% driven by electricity without using hydraulic systems, and it has 50% fewer components than our previous models. Compared to diesel-power models of the same class, the S7X offers superior performance, lower noise, and can operate up to 8 hours on a full charge - providing more convenience for operators. Doosan Bobcat unveiled the S7X at CES 2024 in January 2024 and won the CES Innovation Award in the Sustainability, Eco Design & Smart Energy, and Smart City categories.

CASE STUDY

Unveiling eco-friendly products at the 'Intermat' exhibition in Paris, France

Doosan Bobcat unveiled the company's various eco-friendly products at the April 2024 Intermat exhibition in Paris, France, one of the top three construction machinery exhibitions in the world.

Notably, Doosan Bobcat unveiled the electric telehandler 'TL25.60e', a multi-purpose type of equipment used in various fields such as construction, agriculture, landscaping, and logistics. It is equipped with a water-cooled battery system not affected by the weather, has low noise, and does not emit pollutants.

In addition, Doosan Bobcat introduced biofuel-compatible equipment, such as skid steer loaders and rotary telehandler models, and products adapted to use eco-friendly fuels such as hydrogenated vegetable oil (HVO). We also also unveiled the autonomous electric loader RogueX2, equipped with advanced autonomous driving technology, along with the electrified product eTLS.

E19E gen II

ePF0

In addition, Doosan Bobcat is expanding our portfolio of electric products based on electric-driven mini excavators such as the E10e and E19e. In EMEA, we went through continuous R&D activities to develop the E19e GenII and eTLS, which are improved versions of existing products. The E19e GenII's new electric motor more than doubles its operating time compared to the E19e MEX and improves energy efficiency by 30% through a hydraulic system. The eTLS is the first electric telescopic loader, and can operate for 4 hours in standard mode, and up to 7 hours using Smart Power Management. In addition, EMEA is conducting R&D projects to electrify large machines like Telescopic Handlers (TLS), and Compact Wheel Loaders (CWL), and to develop ePF0 products with batteries of up to 400V.

Standardized Battery System Doosan Bobcat is developing a standardized battery pack system that can be applied to various product lines, spearheaded by the newly formed battery team in 2025.

The standardized battery system, a core component of electric vehicles, allows flexible application of the same battery pack in varying quantities and configurations according to the capacity requirements of each vehicle type, thereby reducing redundant investments, waste generation, and unrequired manpower during research and development. A standardized process also facilitates production, consistency in operations and quality control. Accordingly, Doosan Bobcat aims to maximize production efficiency and minimize process defects and unnecessary parts usage through the standardized battery system. We plan to enhance service network efficiency and parts inventory management by ensuring high compatibility with various vehicle models, facilitating easier maintenance and parts replacement.

A standardized battery system will support our efforts to establish a systematic battery recycling and disposal process. The standardized battery system facilitates battery history management, improving the efficiency of the entire product life cycle, including collection, storage, transportation, dismantling, and recycling of waste batteries. Accordingly, Doosan Bobcat plans to contribute to circular economy activities by increasing the recyclability and processing efficiency of batteries based on our system.

Doosan Bobcat is continuously promoting the internalization of battery packs, which is directly linked to the performance of electric equipment. Since 2023, we have developed a battery pack with improved stability and performance by collaborating with China's 'CosMX', a global lithium-ion battery company. These upgraded battery packs are now installed in electric forklift products and being sold to customers.

PRODUCT SUSTAINABILITY

Product Sustainability

Energy Efficiency | From an 'Energy Efficiency' standpoint, Doosan Bobcat is reducing the negative environmental impact of our products by improving their energy efficiency and developing them using alternative energy sources.

NA and EMEA have established stricter internal standards regarding the environmental impact of their products and batteries, in accordance with the EU Battery Directive. Additionally, regional sites are developing products that utilize hydrogen technology and creating battery-based electric mini excavators and small loaders with enhanced energy efficiency. Furthermore, NA is researching advanced combustion technologies, enhancing biofuel applications, expanding electrified products and increasing hydrogen energy applications, based on the decarbonization strategy.

In 2024, EMEA developed a smart energy consumption management system to reduce energy waste and enhance usage efficiency. The MEX 1-2T model is equipped with a smart management function that minimizes energy consumption when the product is not in operation, along with the application of a smart flow hydraulic system. The telescopic handler and compact wheel loader are equipped with a 'Stop & Start' function that reduces idling by up to 40% under certain conditions. For TLS, an eco-mode is installed to optimize engine operation and lower noise levels when driving, thereby improving energy efficiency during use.

EMEA improved the stability of the product and the container loading rate to improve transportation efficiency by altering the component configuration of the counterweight that balances the center of gravity of the CWL product. These changes help to reduce our carbon footprint across our value chain.

ALAO established and is applying a company-wide roadmap to develop eco-friendly products, improving the design and development stages. The eco-friendly product roadmap is centered on electric products and engine-related tasks to reduce GHG emissions. It includes tasks to develop LIB-mounted forklifts and hydrogen forklifts using alternative resources. Moreover, the ALAO Incheon site commercialized the first eco-friendly hydrogen forklift in Korea in January 2024. It is also contributing to the expansion of hydrogen forklift distribution by participating in the 'Reliability Verification Technology Development for Demonstration-Based Commercialization of Hydrogen Forklifts' pilot project implemented by the Ministry of Trade, Industry and Energy. In addition, the Yantai site in China is improving energy efficiency during the product internal testing stage by reducing the mechanical function testing time of the S450 and S500, thereby reducing fuel consumption per machine.

Material Efficiency | Doosan Bobcat is expanding the use of eco-friendly raw materials in our production and is establishing separate selection criteria for selecting partners that supply eco-friendly raw materials.

NA manufactures heavy equipment such as loaders and excavators using recyclable plastics and biodegradable hydraulic oil. In addition, plant-based eco-friendly materials are applied to the internal electrical components of the loader cab. EMEA designs and produces products using sustainable raw materials through collaboration with the Engineering and Procurement teams. In addition, they are expanding the use of eco-friendly fuels, including HVO, as a result of continuous R&D activities. Notably, the site is offering product compatibility with eco-friendly fuels such as HVO and Gas to Liquid (GTL) for all products. In 2024, EMEA obtained HVO usage certifications for diesel-powered products.

The Suzhou site in China changed 50% of the pallets used to supply Yammer E/G from disposable cardboard and wooden boxes to recyclable steel boxes. Furthermore, a project was carried out to develop lithium-ion battery-powered and hydrogen forklifts that use alternative raw materials.

EMEA Product Certifications and Promotional Material

FATIGUE-FREE SHIFTS
Cruise through your workweek! Our V-Drive transmission and Cruise Control offer a smooth, quiet ride, so you can ditch the fatigue and stay focused on what matters most.

CUT THE NOISE
Enjoy a quieter, more comfortable workday with the V-Drive transmission, designed for smoother operation. With a 60% reduction in vibrations and the elimination of the transmission's whistle sound, it cuts noise both inside and outside the cabin. And paired with features like the Stop & Start function, you'll get the job done with less disturbance!

OPTIMIZE YOUR RIDE
Cut costs with our V-Drive transmission! Enjoy better fuel efficiency with ECO-Ride, enhanced safety with a Maximum Speed Limiter, and increase your resale value with the Stop & Start function. Keep your budget in check and your savings growing.

SMOOTH AND SAFE
With Cruise Control and a Maximum Speed Limiter, our telehandlers keep you safe and in control on the job. You'll enjoy smooth, steady operation while maintaining the highest safety standards.

STAY IN MOTION WITH OUR CONTINUOUS TRANSMISSION
Our new V-Drive continuous transmission, lets you accelerate from 0 to 40 km/h without stopping or shifting gears. It offers best-in-class traction, effortlessly adapting to any terrain. And by using hydraulic motors in series rather than parallel, we eliminate the need for a gearbox, reducing the risk of failures. Keep driving without interruptions all shift long!

PRODUCT SUSTAINABILITY

REMAN Products The REMAN (Remanufacturing) process represents Doosan Bobcat's commitment to environmental sustainability through the circular use of resources that entails restoring used products to a state nearly equivalent to their original condition. The process includes thoroughly disassembling, cleaning, reprocessing, and reassembling used parts to decrease waste and to lower production costs, and energy consumption. Recycling disassembled parts that cannot be reused further reduces negative environmental impacts.

Doosan Bobcat implements the REMAN process for various products, including engines, turbochargers, fuel parts, hydraulic/pneumatic parts, starters and alternators. We are also continuing our effort to expand REMAN product lines in each region.

To deliver on this, we are promoting the REMAN process in close cooperation with a range of partners from various fields. Notably, we participate in the Remanufacturing Industries Council (RIC) in the United States to share best practices of REMAN products and continuously monitor relevant regulations. Additionally, we have set a goal to grow sales by over 5% across all product lines in 2024 and are continuing our effort to expand the REMAN product line.

EMEA is prioritizing localizing the production of remanufactured parts and expanding the REMAN product range. In ALAO, the emphasis is on introducing REMAN products to local markets and adapting our offering to local demand and preferences. The ALAO India site conducts customized marketing training for each team to expand the market for REMAN products, achieving a 20% expansion in REMAN products in 2024 compared to the previous year.

CASE STUDY

EMEA REMAN Activities

EMEA is expanding the number of REMAN products on offer and has set a mid- to long-term goal to expand our portfolio to complex equipment like REMAN engines. In addition, EMEA is striving to reduce supply chain dependencies by localizing REMAN parts production, instead of importing from NA. For instance, EMEA is promoting changes in our production structure by partnering with local partners and suppliers to minimize the distance parts are moved.

In addition, EMEA is working to implement a process that helps customers and partners to effectively use core products and highlight the advantages of REMAN products, encouraging customers to prioritize them. In the future, the site plans to expand the REMAN process to the material handling business division within EMEA, to further integrate and strengthen the synergies between REMAN products and Doosan Bobcat's extensive product line.

As a result of these efforts, REMAN product sales revenue increased by 9% in 2024 compared to the previous year.

EMEA REMAN Product Strategy and Performance

EMEA REMAN Product Strategy

Product Line Expansion and Market Share Rise	Parts Localization	Improvement in Dealer and Customer Preferences
• Expansion of product range (e.g., REMAN engines) • Expansion of material handling business unit for synergy with other product lines	• Selection of local partners for REMAN products in EMEA • Optimization of REMAN suppliers	• Provision of incentives for returning used core products • Promotion of REMAN products incentives

2024 EMEA REMAN Sales

REMAN Product Sales

€ 273,929 Reached (9% ↑ compared to previous year)

Risk Management

Product Environmental Impact Risk Management

Doosan Bobcat systematically manages risks that may occur across the entire product lifecycle.

In EMEA, environmental impacts such as carbon emissions, air and noise pollution, and hazardous substances are assessed in advance of the product planning stage. Analysis results are used to set product-related environmental goals. In addition, EMEA promotes product development and supplementation to proactively respond to strengthening regulations.

At the ALAO India site, Life Cycle Assessment (LCA) are performed based on customer feedback and environmental impact assessment results. LCA also consider potential ESG risks and opportunities related to product innovation, consumer needs, supply chain sustainability, and environmental regulations. In addition, Doosan Bobcat is working to mitigate various product-related risks from the development, production, use, and disposal stages.

PRODUCT SUSTAINABILITY

Product Development and Production

Doosan Bobcat is reducing our environmental risks by expanding the proportion of eco-friendly products in our product development and production stages.

We obtained certifications for the use of HVO for most diesel-powered products to expand our eco-friendly fuels and significantly reduce our GHG emissions. Notably, NA has obtained approval for the use of biofuels and biodegradable hydraulic oil.

Doosan Bobcat has also developed a mobile compressor that meets Stage V emission regulations. All products with air supply capacities ranging from 2.0 to 30.0 cubic meters comply with the latest regulations, and the G20StgV and G100StgV models have also been improved to comply with Stage V regulations. In addition, Doosan Bobcat approved a project for the use of eco-friendly gases in the HVAC systems of all products by 2027. This project is being carried out according to our internal Standard Operating Procedure (SOP).

Product Use and Disposal

We are also reducing our negative environmental impacts in the product use and disposal stages. We are using a global platform for products with high component commonality and promoting product weight reductions to improve fuel efficiency during product transportation.

NA applies spark arrestor exhaust systems, or devices with similar functions, that comply with recommended U.S. Department of Agriculture Forest Service standards for most products sold. This minimizes the occurrence of flammable materials, reducing the exposure to fire risks during engine operations.

EMEA has developed forklifts that meet Stage V emission standards, thereby minimizing emissions from product use. The Suzhou site in ALAO has doubled the oil change intervals for engine and powertrain consumables, increasing maintenance efficiency, reducing resource consumption, and minimizing waste emissions. In addition, the India site has converted the existing BS IV engine to a BS VI engine, which generates significantly fewer air pollutants, reducing air pollutant emissions during product use.

Metrics & Targets

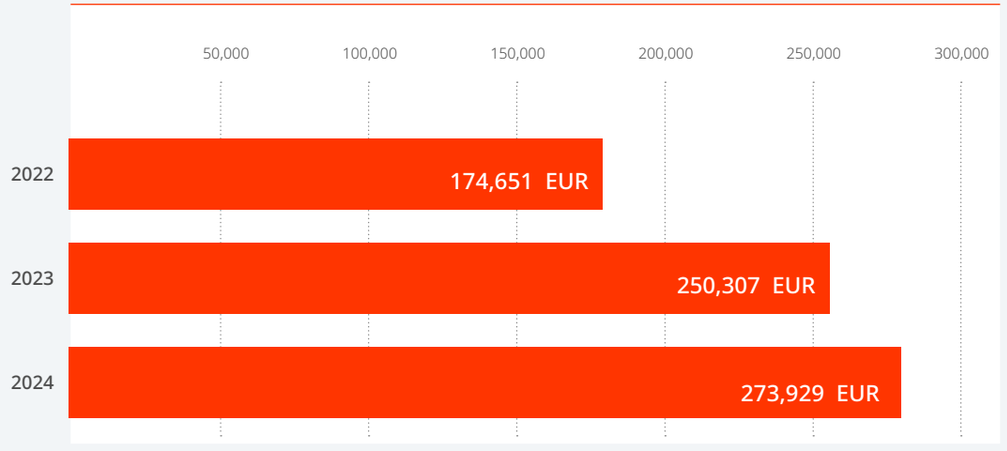
Metrics & Targets

Doosan Bobcat established internal management indicators to monitor performance related to our sustainable product strategy. First, in connection with the Product Innovation strategy, we manage a product portfolio that includes the Future of Retail, Autonomy, Connectivity, Electrification, and discuss ways to expand the portfolio.

Additionally, to enhance product sustainability, we chose management indicators focusing on sustainable raw material use for energy efficiency and REMAN product revenue for raw material efficiency.

In EMEA, quantitative and qualitative targets for sustainable products will be established to proactively respond to disclosure standards such as the EU Corporate Sustainability Reporting Directive (CSRD) and to internal and external stakeholder demands for sustainable product manufacturing.

EMEA REMAN Product Sales



HUMAN RIGHTS

Governance

Human Rights Management System

Human Rights Governance

The chief human resources officer (CHRO) leads Doosan Bobcat's promotion of human rights management. The Global Human Resources Vice President (GHR VP) manages human rights issues across the company, along with human resources vice presidents (HR VPs) in NA, EMEA, and ALAO. Results and notable matters of human rights management activities are reported to the CHRO. The chief legal officer and chief compliance officer (CLO & CCO) manage and respond to matters regarding human rights management, while HR and Legal & Compliance teams in each region manage the status of human rights management through employee engagement sessions. At ALAO's Chennai and Bangalore sites in India, the Worker's Committee, Grievance Redressal Committee and Prevention of Sexual Harassment (PoSH) committee operate year-round and meet quarterly to protect employees' rights and ensure feedback is accurately reflected in management activities.

Strategy

Human Rights Management Strategy

Human Rights Policy

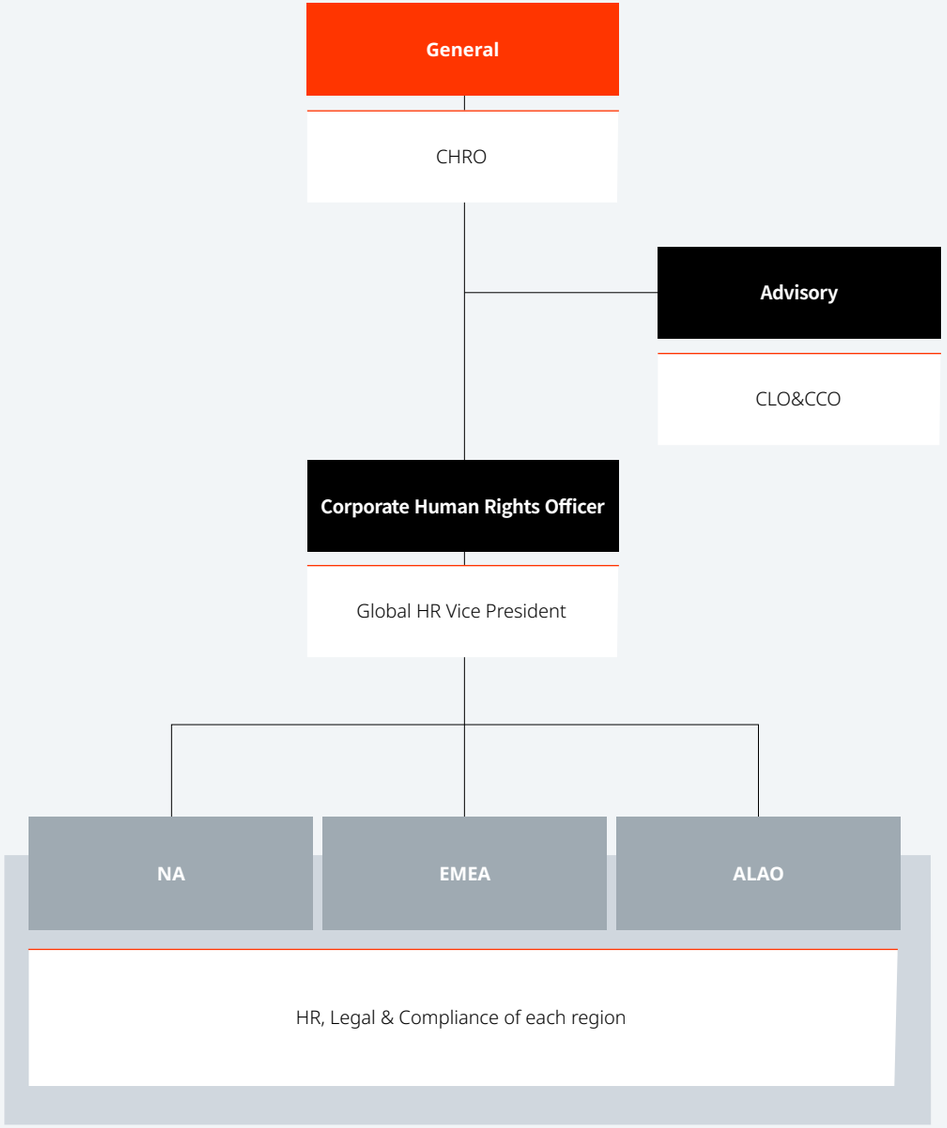
We comply with Doosan's Code of Conduct and the Doosan Credo, as well as global human rights standards such as the UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, and International Labor Organization's Declaration on Fundamental Principles and Rights at Work. We also aim to build stakeholder trust through a zero-tolerance policy for discrimination, forced labor, child labor, and other human rights violations, and by conducting ethical and responsible corporate activities.

Each region develops and implements its own human rights policy that aligns with regional stakeholders' needs and regulations, building on the overarching human rights policy. In NA, we are an Equal Opportunity Employer, including individuals with Disabilities and Protected Veterans. We provide equal opportunities to all individuals without regard to sex, age, race, color, religion, creed, citizenship status, national origin, disability, marital status, sexual orientation, gender identity, protected veteran status or any other status or characteristic protected by law. EMEA established and implements a human rights policy comprised of seven areas, including pledges to practice human rights management, managing human rights within the supply chain, procedures for reporting negative issues, and the prohibition of retaliation against whistleblowers. For ALAO's India sites, a separate anti-discrimination policy was carried out to ensure that employees receive equal treatment regardless of gender, religion, caste system, or language spoken.

UN SDGs

Link
Human Rights Management Policy

Human Rights Governance



Human Rights Management Activities

Human Rights Training

Doosan Bobcat conducts annual human rights training based on the Code of Conduct to enhance employees' awareness of human rights and to establish a culture of respect. The Code of Conduct underscores the importance of human rights as a fundamental value, explicitly forbidding any form of discrimination—whether based on gender, religion, disability, region of origin, etc.—as well as the use of inappropriate language, including verbal abuse and sexual harassment. Additionally, Doosan Bobcat actively supports all employees in creating a culture of mutual respect by requiring them to submit a 'Code of Conduct Pledge' upon completion of the human rights training. In 2024, 96% of all employees completed the training.

Human Rights Training Program by Region

Region	Training Program
NA	Implementation of Code of Conduct training sessions and signing the Code of Conduct Pledge for new hires
EMEA	Annual training on human rights Code of Conduct (93.09% completion rate in 2024)
	Training participants signing the Code of Conduct Pledge
ALAO	Online/offline training of office and field staff at India sites
	Prevention training supervised by Prevention of Sexual Harassment Committee located in India
	PoSH (Prevention of Sexual Harassment) training for sexual harassment prevention (completed by 15 employees over 30 hours in 2024)

Labor Management Relations

Doosan Bobcat guarantees employees' rights to form labor unions to improve their human rights and working conditions, with labor unions mainly operating at key production sites. To date, labor unions have been established at key production sites in NA, EMEA Czech Republic and France, and ALAO Incheon and China. In October 2024, following the acquisition of Doosan Mottrol, the labor unions of Doosan Mottrol in Korea and China were added to the Doosan Bobcat's labor union. Doosan Bobcat works closely with labor unions in each region to discuss major labor-management issues and continuously communicates to address grievances and improve working conditions. The outcomes of collective agreements reached with the labor unions are implemented. As of 2024, 84.6% of employees at Doosan Bobcat Korea are members of a labor union.

NA ensures the protection of worker's rights and provide a stable working environment by guaranteeing the right to collective bargaining and freedom of association. Through agreements with labor unions, NA works to strengthen safety standards, improve working environments, and prevent industrial accidents. In 2024, a collective bargaining agreement was signed for employees at the Rogers plant. Additionally, NA operates a joint labor-management council to enhance employment stability and minimize layoffs.

The ALAO India sites conducted four workers' committee meetings in 2024. They plan to continue addressing issues related to employee working conditions and human rights, including the work environment, safety, transportation, and cafeteria.

Communication Between Labor and Management

Doosan Bobcat operates various communication channels to actively gather and incorporate employees' feedback and enhance communication.

At HQ, quarterly labor-management council meetings are held with management and employee representatives who collaborate to deepen mutual understanding of the company's management strategies while actively soliciting and considering employee feedback. Additionally, for employees facing challenges in communicating with their superiors, an 'Open Door Policy' allows them to freely engage in discussions with the HR team and senior managers. Moreover, Doosan Bobcat gathers employees' opinions through newsletters, bulletin boards, internal displays, etc., and reflects them in actual management activities.

Change Agent (CA) System

Doosan Bobcat gathers employees' feedback on working processes and wellbeing based on the Change Agent (CA) System.

CA activities are employee-driven initiatives that disseminate the company's management philosophy, including the Doosan Credo, within the organization and strengthen Doosan Bobcat's corporate culture. We collaborate with the HR department to identify matters that require CEO decision-making based on the results of CA activities, and establish and implement improvement tasks according to the CEO's final decision.

Doosan Bobcat holds CA meetings twice a year, led by the CEO & Vice Chairman with CAs from HQ and ALAO to gather employees' feedback. In the case of the ALAO India sites, six CAs were selected through a global CA system (Overseas Change Agent System) introduced in July 2024 to conduct regular meetings and workshops on communication and collaboration between labor and management.

CA System

Member Feedback Collection

- Listen to employee feedback on Doosan Bobcat's culture (ICA, Innovation, Collaboration, Agility), work and welfare.

↓

Divisional Executive Meetings

- Discuss actions for improvement

↓

HR Meetings

- Discuss ways to improve
- Confirm CEO & Vice Chairman decisions

↓

CEO & Vice Chairman Final Decision

- Drive improvements through CEO & Vice Chairman decisions

HUMAN RIGHTS

Risk Management

Stakeholder Human Rights Protection

Doosan Bobcat operates grievance handling channels to protect the human rights of all stakeholders, including employees. We operate a global hotline called 'EthicsPoint' which allows employees and external stakeholders to report breaches of laws and regulations, encompassing human rights issues. Furthermore, we have set up a Human Rights Protection Center tasked with constant monitoring of adherence to human rights legislation and ethical codes, ensuring employee protection. Doosan Bobcat identifies violations of the Code of Conduct, related laws, and internal policies through the Whistle Blowing Center accessible to external stakeholders. We also foster a healthy reporting culture by maintaining strict confidentiality of the identity and report content of internal whistleblowers.

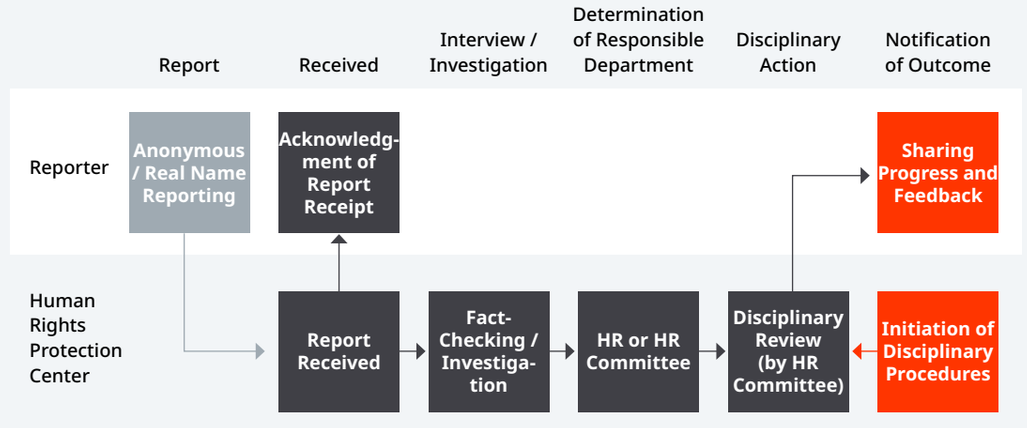
When cases are received through the grievance handling channels, Doosan Bobcat conducts investigations following fair and transparent procedures. All matters received in 2024 have been processed. Through our human rights due diligence, we identify key human rights risks and develop and implement improvement measures for each risk area. At the ALAO Incheon sites, the HR team identified potential risks of human rights violations within the sites and implemented measures to prevent actual violations.

Metrics & Targets

Human Rights Metrics and Targets Management

Doosan Bobcat strives to protect the human rights of stakeholders and minimize related negative issues. We continuously monitor the status of human rights training programs by region, communication channels, events between labor and management, and the number of human rights-related incidents received through grievance handling channels.

Human Rights Due Diligence Process



Human Rights Training Indicators

Category	Unit	2022	2023	2024
Total Training Hours	Hours	206	508	628
Human Rights Training Hours per Person	Hours	3	3	3

Human Rights Grievances Indicators

Category		Unit	2022	2023	2024
Total Number of Reports		Number	60	100	83
Grievance filings by type	Harassment and Employee Relations	Number	37	36	33
	Discrimination and Equal Opportunity	Number	14	32	24
Percent of grievances addressed		%	100	100	100

HUMAN CAPITAL

Governance

Employee Development System

Doosan Bobcat manages employee development issues based on synergistic collaboration between the Global HR team and regional HR teams, led by the CHRO. The Global HR team sets the company's employee development strategies. Each regional HR team is responsible for HR-related tasks that reflect regional characteristics, in alignment with this direction. Doosan Bobcat fosters an environment in which employees across the company can develop their own capabilities and engage in their work through inter-regional collaboration.

Strategy

Employee Development Strategy

Doosan Bobcat has established and operates an 'Employee Development Strategy' to bolster the capabilities of employees and the organization based on the integration of ESG principles.
We are committed to discovering and considering talent that embodies the core values of 'Doosan People,' which are ① People ② Integrity and transparency ③ Inhwa ④ Passion for Excellence ⑤ Social Responsibility. These values are core to our HR management and approach to hiring, administration, support and evaluation. We provide training on these core values to ensure our employees' continuous growth and development.

Employee Development Strategy

Attributes of 'Doosan Credo'

Cultivating People
- People are the center of who we are
- Taking genuine care in the development of our people
- Making employees' cultivation our top long-term priority

Inhwa
- Pursuing the common goals of the organization
- Voluntarily collaborating based on mutual trust
- Achieving strong teamwork, grounded in fairness and camaraderie

Limitless Aspiration
- Imposing no limits to aspirations, constantly setting higher goals and standards
- Embracing a sense of achievement that provides strong motivation to go beyond our limits, fueled by curiosity and passion

Open Communication
- Having a strong trust base enabling open communication
- Allowing colleagues to freely express opinions and value those of others
- Providing constructive dissent when backed by clear rationale

Tenacity and Drive
- Practicing smart tenacity utilizing all available options and means, both internal and external, from preparation to implementation, to achieve goals
- Looking at the situation from numerous perspectives, never simply relying on existing resources

Prioritization and Focus
- Identifying priorities
- Going straight to the heart of the hardest and most important issues
- Mobilizing all available resources and solving them once and for all

CASE STUDY

2024 Global HR Workshop

In March 2024, Doosan Bobcat held a global HR workshop for HR representatives from HQ and each region. The aim was to establish a unified employee development strategy at the company level and create an environment that fosters employee engagement.

We shared the promotion plans and progress updates of the four themes that make up the company-wide employee development strategy. Additionally, we presented promotion plans and examples of activities specific to each region's employee development strategy, discussing methods to enhance these activities.

Doosan Bobcat shared activities at both company-wide and regional levels aimed at strengthening organizational stability, increasing employee participation. We also organized tours of our HQ and the Incheon site to better connect and communicate with our employees and company values.

Talent Recruitment

Doosan Bobcat recruits talent aligned with the Doosan Group's 2G Strategy, emphasizing the "Growth of People," and "Growth of Business," underpinning our belief in "Driving business success through the development and growth of our people." We are committed to offering equal opportunities to all individuals, regardless of their race, gender, age, and disability or any other legally protected status. In 2024, we increased internal recruitment based on inter-regional mobility, providing employees with opportunities to grow and demonstrate their capabilities in new environments.

Capacity Building

Guided by Doosan Credo, which outlines principles for identifying, nurturing, and retaining talent, Doosan Bobcat fosters a culture where every employee has the opportunity to reach their full potential. Doosan Bobcat HQ runs various programs aligned with five key directions: Leadership, Organizational Development, Global, Professional, and Learning Culture.

Doosan Bobcat Employee Development Strategy and Objectives

Approach		Goals
Leadership	Foster authentic leaders	· **Understand generations and cultivate soft skills** for authentic leadership
Organizational Development	Enhance engagement through proactive communication & collaboration	· **Build relationships** to proactively communicate and collaborate · **Support the soft-landing** of new hires
Global	Support the enhancement of global communication competency	· Enhance global competency by **acquiring language proficiency and global business skills**
Professional	Upskill Job Competencies for High Performance	· **Improve basic competencies and support self-directed learning** with always-on learning
Learning Culture	Build a positive learning culture	· **Build a positive learning culture** where employees actively participate in required training and self-enrichment

Capacity Building Programs

Doosan Bobcat supports all employees in developing competencies adapted to their roles and positions. We provide customized competency development programs tailored to each level, from new employees to leadership roles, along with business and communication training programs designed to enhance job competencies.

Leadership | Based on the results of the 2024 multi-faceted assessment of team leaders, Doosan Bobcat confirmed that each team leader level needs the ability to 'create an immersive environment.' Consequently, a training program focused on 'motivation' was conducted for all team leaders, and additional sessions were held to facilitate networking among the team leaders.

NA runs an annual leadership program for new managers. In 2024, NA implemented the 'Fundamentals of Effective Management and Frontline Leadership' program, with activities such as leadership capability enhancement, discussions among managers, and information sharing. By 2024, a total of seven leadership programs were conducted, including over 180 managers participating. Also, NA runs the 'Legacy Builder' program to allow all employees to demonstrate their capabilities and leadership potential without restrictions on gender or race. The Legacy Builder program, aimed at enhancing the capabilities of current and next-generation leaders, is an 8-month leadership development and networking course. Each year, approximately 40 employees are selected to participate in group activities with experts in leadership and networking, supporting their systematic growth.

EMEA provides training programs to cultivate collaboration, innovation, communication, execution, and more among leadership. In 2024, EMEA operated internal and external educational programs linked with the Learning and Development (L&D) guidebook, with a total of 299 employees participating in 28 external educational programs and 118 in seven internal educational programs. EMEA conducted leadership training for 60 employees from the Assessment Centre (AC)[1] and for 72 new directors and senior managers.

ALAO conducts annual "Improving the Way We Work" sessions, by each team and department. In the "People" session, department heads presented results on improvements in working methods, with selected improvement tasks being implemented within the year. Additionally, ALAO conducts separate leadership sessions for executives and regional heads to establish guiding principles for working methods. In ALAO India sites, an advanced leadership course was implemented in 2024 to strengthen the capabilities of the leadership team. Leadership training is also provided to new leaders to enhance their leadership skills and awareness of its importance, thereby fostering the next generation of leaders.

1) An organization that conducts surveys and interviews targeting employees engaged in customer-related tasks

Organizational Development | Doosan Bobcat implements an onboarding and orientation process to assist new employees in gaining a deeper understanding of the company. We produce and distribute a 'New Joiner Welcome Guide & Kit' to facilitate quick adaptation for new employees and hold celebratory events for new hires who have reached their first anniversary. Doosan Bobcat HQ also runs programs focused on employee well-being and leisure to enhance employee organizational commitment.

Since 2024, Doosan Bobcat has been conducting two annual special lectures by guest speakers to improve employees' business insights. In July 2024, a lecture on effective communication methods was held, followed by a lecture on trends in January 2025. We plan to introduce new Organizational Development training programs for each team to strengthen teamwork and drive results.

Invited Lecture for Employees and Executives

Global | Doosan Bobcat provides language courses, including small group English language courses, to enhance the global competencies of our employees and run programs to strengthen global business capabilities. Additionally, through organizational development programs, we support employee performance in global environments. Furthermore, we operate the 'Effective Business Skill Course' to enhance employees' English email writing and presentation capabilities.

Professional | Doosan Bobcat runs internal strategic courses to enhance understanding of products and the business, along with basic training to improve business acumen and job-specific competencies. In 2024, the Mini-Boot Camp allowed employees to directly experience the products, thereby enhancing product awareness. We also offer "Strategy 101," which covers strategy development and strategic communication methods, and "Finance 101," which focuses on financial knowledge such as financial statement analysis and cash flow, supporting the basis of employees' business capabilities.

In 2024, Doosan Bobcat held a Mini-Boot Camp program, where employees experienced the products firsthand to raise product awareness. A new 'Structured Thinking' course was introduced, and in collaboration with the Global Business Strategy team, programs were launched to strengthen employees' problem-solving skills. We also introduced the Data Literacy course, aiming to enhance skills in data analysis techniques and tool usage, providing training on tools such as Excel and Power BI.

Doosan Bobcat plans to continue supporting the development of job-related competencies by introducing various programs in 2025, including artificial intelligence application and business communication courses tailored to the company's operations.

Learning Culture | To cultivate a learning culture characterized by employees' voluntary and active engagement in educational opportunities, Doosan Bobcat created and distributed a catalog detailing our educational programs in 2024. We promote employee interest in these programs by sharing news about employees' participation through an internal portal. Doosan Bobcat introduced the "Tutoring" app to provide customized learning according to job roles and needs. We also open and run courses every month through applications from employees.

Evaluation and Compensation

Doosan Bobcat conducts fair evaluation of employee performance and competency based on the Management by Objectives (MBO) framework and the Doosan Competency Model (DCM). We provide fair and competitive compensation and remuneration.

Doosan Bobcat conducts MBO evaluations in connection with the company's business strategy. Employees set their goals annually and are evaluated based on their achievement of those goals. The evaluation results serve as a basis for performance bonus calculations and as a foundation for setting a direction for individual growth. Doosan Bobcat incorporate ESG KPIs in the MBO evaluations of global executives and their departments to enhance the company's ESG capabilities.

MBO Evaluation Process

Goal Setting

- Individual MBO goal setting linked to business strategy and department goals

Interim Interview and Feedback

- Interim check on progress against career objectives
- Discuss goal adjustments and improvement directions when necessary

Final Evaluation

- Review of the progress of achieving MBO goals
- Conduct evidence-based performance evaluations

Feedback

- Establish performance, promotion, and career development plans based on evaluation results
- Provide feedback to enhance future work capabilities

HUMAN CAPITAL

Doosan Bobcat conducts detailed evaluations of individual roles and jobs using the DCM, which also establishes individual Development Plans (DP) and provides customized training opportunities according to the level of plan implementation. In EMEA, succession plans for executive and team leader positions are established through the Region People Session stage, and a talent pool is developed to support competency development of employees based on their DPs.

Doosan Bobcat conducts a Leadership Survey targeting management and employees at domestic business sites in HQ and ALAO to evaluate leadership positions. The evaluation results serve as a foundation for understanding leadership capabilities and for establishing a Leadership Development Plan (LDP). In 2024, Leadership Surveys were conducted for 9 leaders at HQ and 12 leaders in ALAO.

Doosan Bobcat shares the results of the LDP with all employees at the corporate level to discuss the organization's development direction. We plan to use the LDP results as reference material for the executive promotion process.

In addition, in NA, a Total Rewards Package is designed to recognize employee contributions and development. Our mission is to offer employees a total rewards package competitive with the market, that rewards employee performance, and achieves organizational goals.

People Session Process

Category	Hosted by	Reported by	Main Agenda
Group People Session	Top Management	CEO & Vice Chairman	· Succession planning for CEO & Vice Chairman/Regional Presidents · Executive-level organizational changes/ HR issues - Promoting new executives - Promotions, position changes, etc.
HQ People Session	CEO & Vice Chairman	Regional President	· Succession planning for regional president/ executive positions · Executive-level organizational changes/ HR issues - Promoting new executives - Promotions, position changes, etc.
Region People Session	Regional President	Executives	· Succession planning for executive/ team leader positions · Organizational changes/HR issues at the team leader level

CASE STUDY

ALAO Development Process

Starting in 2024, Doosan Bobcat HQ and ALAO Incheon site revamped the employee Promotion Session, formerly conducted through discussions among existing leaders, into a Development Session. Employees aspiring for promotion can apply to the session by submitting a job description and the decision is made following multifaceted peer assessments and interviews with job experts and leaders. Regardless of the promotion outcome, the sessions reflect each employee's areas for improvement in their individual DP, supporting employees in their self-directed development.

Organizational Culture

Unified Organizational Culture

After acquiring Doosan Mottrol in October 2024, Doosan Bobcat implemented an integrated HR system to facilitate institutional and cultural integration and conducted a Post Merger Integration (PMI) process for employees. In January 2025, a program was conducted to enhance the understanding of Doosan Group and Doosan Bobcat for Doosan Mottrol's executives and team leaders. In February 2025, activities were carried out to enhance the understanding of Doosan Credo and the company's business for all employees.

Open Organizational Culture

To foster an open organization promoting employee communication, Doosan Bobcat streamlined office job titles to two levels: Associate and Senior Manager. Additionally, a multi-faceted leadership assessment was conducted to provide feedback to leaders, and to develop a leadership development program based on the results. Doosan Bobcat improves the system by collecting various opinions on organizational culture through Focus Group Interviews (FGI) and surveys.

HUMAN CAPITAL

Work Environment Improvement

Doosan Bobcat is committed to fostering a work environment that enables full employee engagement. As a result of these efforts, in December 2023, South Korea's Ministry of Gender Equality and Family named Doosan Bobcat a "family-friendly certified company." In 2025, we introduced a flexible working hour system and completed the construction of a new office building at the Incheon site in ALAO to improve the working environment.

Employee Wellness Program

Doosan Bobcat runs various wellness programs to ensure employees can work in a safe work environment that enables full employee engagement. Each region adapts its wellness programs to its unique characteristics, factoring in the specific needs of our employees.

In NA, the 'BCBSND.me' app was introduced to improve employees' access to medical services. Through the app, each employee can easily perform tasks such as checking medical insurance benefits, hospital/medical information, making appointments, and filing insurance claims. The ALAO India sites regularly operate yoga programs, provide health management information through professional medical staff and offer consultation opportunities when required.

HQ Workplace Improvement Initiatives

Open Innovation Center	Create a variety of workspaces such as the Idea Forest, Scrum space, project rooms, and more.
	Provide spaces to facilitate meetings, workshops, and lectures to support employees' innovative activities.
In-house Welfare Facilities	Operate facilities such as onsite daycare centers, health rooms, fitness centers, and cafeterias.
Improvement of Work System	Cover expenses for transportation, parking, and meals.
	Operate flexible work system (staggered commuting and remote work system, flexible working hours system.
Employee of the Month	Every month, outstanding employees who practice Doosan Bobcat's core values are selected and provided with prizes and gift cards.
Employee Wellness Program	Planning and execution of region-specific customized programs.

Employee Wellness Program [1)]

Category	Program Composition
Health and Wellness	• Healthy Blue (Wellness program) • Telehealth (Remote Diagnosis and Treatment) • Dental & Vision Benefits • 'DooHug' Counseling Service • Life and AD&D & Group Insurance • Medical Expenses Support • Extended Medical Leave (EML) • Wellness Benefits • Financial Wellness • Voluntary Benefits (Auto & Home Insurance, Legal Plan, etc.) • Fitness Center, GX / Pilates Programs • Remote Office System
Family-friendly Policies	• Paid Parental Leave • Day Care Center, Nursing Room • Children's Tuition Scholarship Program & Employee Tuition Reimbursement • Vacation, Holiday, Sick, Military, Bereavement and Funeral Leave • Hybrid / Flexible Work Hours • Emergency Childcare Services • Parental Leave Support Grant
Employee Support Program	• Confidential Emotional Support • Work / Life Balance Support System • Legal Consultation • Financial Counseling Program • 24/7 Online Support
Recreational Program	• Overseas Backpacking Trip for Leisure / Refresh • Summer Vacation Expenses • Discount for the Affiliated Resorts • Supporting Club Activities
Others	• Employee Equipment Purchase Program • Equipment Rental Program • Identity Theft Program

1) Employee welfare programs are tailored to each region, and in addition to the programs listed in the table above, separate programs are also operated locally.

HUMAN CAPITAL

Risk Management

Global Employee Engagement Survey

Doosan Bobcat collects employees' thoughts through the 'Global Employee Engagement Survey' to identify risks related to the work environment and pinpoint areas for improvement.

In 2024, we sent out a survey to 4,411 employees, attaining an 81% response rate, representing an increase of 4%p over the previous year. Overall, 69% of employees gave positive responses, up 1%p from the previous year. Employee engagement was measured at 77%. Doosan Bobcat confirmed that participation and positive response rates improved through last year's employee engagement activities. Based on this, we introduced plans for additional improvements in 2024.

Doosan Bobcat analyzes the results of the previous year's employee engagement survey on an annual basis and conducts activities to enhance employee engagement. In 2024, three key themes and related activities were promoted based on the 2023 results.

In addition, at the ALAO Incheon site, a region-specific satisfaction survey was conducted, and based on the survey results, activities to improve the work environment for employees are being promoted.

2024 Employee Engagement Survey Results

81% Participation Rate

69% Positive Response Rate

77% Engagement Result

Employee Engagement Activities

Provide Better Employee Experience	Promote More Proactive Communication	Innovation at Work
• Enhance leadership skills through leadership courses such as coaching and improvement management • Review HR policies including compensation and benefits • Support human resource management and organizational restructuring • Strengthen communication related to corporate vision and strategy	• Improve communication strategies for effective dialogue • Strengthen communication related to corporate vision and strategy • Continually share strategic direction through regular webinars among leaders • Implement programs to promote collaboration and communication between departments	• Strengthen leaders' improvement management capabilities through improvement management leadership training • Support decision-making through the introduction of a project portfolio prioritization process • Develop and implement improvement plans by team/department based on employee engagement survey results

Metrics & Targets

Metrics & Targets

Based on the talent management strategy, Doosan Bobcat has established and is implementing objectives related to four key themes. Additionally, we utilize the Global Human Resources Information System (HRIS) to manage employee-related data and monitor the progress of our talent management strategy.

Employee Headcount

Category		Unit	2022	2023	2024
Total Number of Employees		Persons	9,546	9,879	9,621
By Region	NA		5,311	5,636	5,139
	EMEA		2,581	2,534	2,481
	ALAO		1,520	1,569	1,843
Total Number of new employees hired			2,126	1,768	911

Talent Development

Category	Unit	2022	2023	2024
Total Training Hours	Hours	65,378	270,071	480,217
Average Training Hours per Employee	Hours/Person	7	27	50
Percentage of total employees who received a regular performance and career development review	%	100	100	100

Employee Development Strategy Goals

4 Employee Development Themes	Key Objectives
Improve Employee Experience	Conduct employee satisfaction surveys and implement improvement activities based on survey results
	Foster People First Culture and a workplace built on innovation and collaboration
Strengthen Organizational Capability	Enhance business capability and leadership
	Expand training programs for employee development
Advance HR Operational Efficiency	Advance the Global Human Resource Information System (HRIS)
Expand ESG Responsibility to Advance a Better Tomorrow	Raise employee awareness on the importance of ESG
	Promote ESG-related activities such as community engagement and creating a safe working environment

PEOPLE FIRST

Governance

People First Governance

Doosan Bobcat's People First culture considers values such as diversity, equity and inclusivity as a cornerstone of workforce management, aiming to embrace employees' diverse thoughts and experiences, encourage innovative thinking, and cultivate a work environment characterized by trust and respect.

The CEO & Vice Chairman and the CHRO bear the primary responsibility for People First initiatives and assess the progress of People First efforts on a semi-annual basis. In each region, the regional president and HR vice presidents periodically review and manage the data that promotes People First culture, ensuring alignment and progress across all areas.

Strategy

People First Strategy

Doosan Bobcat has established three Strategic directions to strengthen our People First Culture: Diverse People, Equitable Opportunity and Inclusive Culture.

People First Strategy

People First Strategy

Doosan Bobcat's approach to People First Culture is centered on embracing the diverse perspectives and experiences of all stakeholders, fostering innovative thinking, and creating an inclusive and safe environment where everyone feels valued, respected, and trusted.

Strategic Theme	Diverse People	Equitable Opportunity	Inclusive Culture
Strategic Approach	· **Cultivating a global workforce** that reflects the diversity of thought, experiences and cultures in our workplace and communities through the course of attraction, development, advancement, and retention of our people · **Encouraging our differences** to build innovative solutions	· **Creating an equitable environment** empowering people to grow and excel · **Transforming business processes** for equity across diverse groups · **Investing time and resources to create a better tomorrow** for all stakeholders	· **Fostering an inclusive and safe work environment** where people have a deep sense of belonging · **Promoting the opportunities** that diverse group's voices are heard and valued · **Strengthening leadership accountability** to model our People First mission and purpose

PEOPLE FIRST

People First Management

People First Training

To enhance employees' understanding of a 'People First' culture that encompasses inclusivity , Doosan Bobcat conducts annual online training on disability awareness, sexual harassment and harassment prevention, and anti-discrimination across the company, while facilitating training programs that reflect regional characteristics.

In addition to the 2024 Code of Conduct training, NA implemented training on 'Unconscious Bias.' EMEA also conducted training on 'Unconscious Bias' for 397 employees through LinkedIn Learning and the My HR System. Furthermore, EMEA provided training on communication methods that consider cultural backgrounds under the theme 'Cultural Differences.'

People First Activities by Region

EMEA launched the WE DO ERG (Employee Resource Group) initiative in December 2024 to enhance capabilities, career development, inclusion, and sense of belonging of female employees. WE DO ERG provides various professional coaching and mentoring programs to support networking activities for female employees. In the first quarter of 2025, EMEA began full-scale implementation of activities under the WE DO ERG initiative. In June 2024 near the Dobříš site, the Girls Day event was held to support the growth of female students into next-generation leaders. EMEA conducted an EmpowerMENt workshop aimed at improving male employees' well-being and mental health. They also proactively analyzed gender- and country-based pay gaps in response to the Pay Transparency Directive, set to be implemented in 2026.

ALAO initiated a project to enhance welfare programs aimed at improving the working environment for female employees. In 2024, various activities were pursued to expand diversity as a whole and to support female employees balancing work and family life. The India site held an event to commemorate Women's Day and increased the number of female employees during recruitment. Since 2023, the ALAO Incheon site has hired baristas with disabilities at the in-house cafe to expand employment and support the independence of people with disabilities. Furthermore, the ALAO Incheon site participated in Doosan Group's E-Project in 2024, laying the groundwork for the introduction of a flexible working hour system and parental support programs.

CASE STUDY

Fostering Female Talent

Doosan Bobcat held the WeGrow program to create a supportive community for female employees. The WeGrow program provides opportunities for mutual learning and growth, and conducts various activities with themes of positivity, communication, innovation, and growth.

EMEA operates the WE DO ERG, which focuses on three core areas: Building Communities, Advancing Inclusion, and Fostering Growth, offering mentoring and communication programs, as well as community-building activities. ALAO plans to introduce the WeGrow program through collaboration with HQ.

Metrics & Targets

People First Metrics & Targets

Doosan Bobcat selected People First as one of our core ESG focus areas for 2024, establishing and managing internal goals over the mid- to long-term. We also share best practices by region through workshops and support activities to achieve goals in each regionally that align with global strategies and directions.

Link
People First Metrics & Targets

HEALTH AND SAFETY

Governance

Health and Safety Management System

Health and Safety Governance

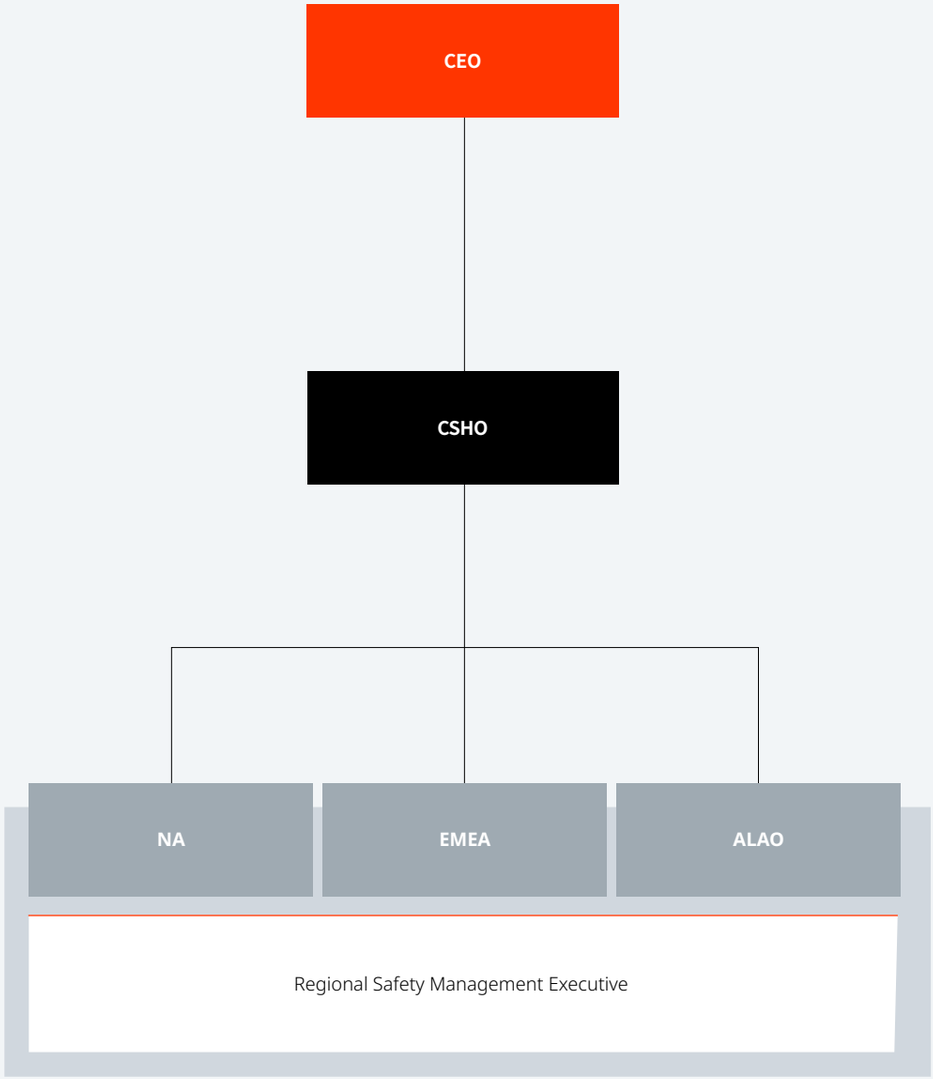
Doosan Bobcat implements a comprehensive health and safety management system to safeguard the well-being of all employees. Centered around the Chief Safety and Health Officer (CSHO), we perform overall safety and health tasks, including responding to the Korean Serious Disaster Punishment Act, preventing and responding to safety accidents, and managing the Environment, Health & Safety (EHS) system.

In 2024, following the approval of the Board of Directors, a new CSHO was appointed and additional personnel for safety management operations were secured to further strengthen the overall health and safety system. Additionally, regional EHS organizations or managers were appointed to promote health and safety management activities tailored to the characteristics of each region.

The Incheon site in ALAO operates an Industrial Safety and Health Committee quarterly in accordance with the Korean Industrial Safety and Health Act, comprising both company representatives and labor union members. The committee discusses and decides on major safety and health issues in the workplace through monthly joint inspections by labor and management, and is actively working toward establishing a self-regulated safety management system.

Health and Safety Governance Structure

* Governance structure for critical incidents



HEALTH AND SAFETY

Strategy

Health and Safety Strategy

Analysis of Health and Safety Risks and Opportunities

Doosan Bobcat has identified risks and opportunities related to health and safety issues, as well as their potential financial impacts. We reviewed possible risks and opportunities across the entire value chain and conducted an analysis of the potential financial impacts and the time horizon in which they are expected to occur.

Health and Safety Management Strategy

Doosan Bobcat promotes company-wide health and safety management activities through the "Proud Workplace" strategy, which includes health and safety as part of our global ESG strategy.

CASE STUDY

Management of Health and Safety Risks at EMEA Dobříš Site

The EMEA Dobříš site identified 40 major health and safety risks in 2024, implemented improvement measures for 29 of them, and plans to implement additional action plans in 2025.

EMEA Dobříš Site Health and Safety Risk Improvement Activities

- Enhancement of machine safety
- Improvement of workplace air quality through fume extraction during welding operations
- Prevention of musculoskeletal disorders through ergonomic design of equipment and facilities
- Fire prevention
- Implementation of safety training programs
- Dedicated electrical maintenance work
- Re-measurement of negative environmental impacts in the work environment (identification of dust, noise, vibration, and impact on workers' health)
- Implementation of Lock-Out, Tag-Out (LOTO) system and provision of related training materials
- Implementation of the Safety Ten program
- Putting up posters on the 20 risk factors that may cause injuries during work

Health and Safety Risks and Opportunities

	Key Risks and Opportunities	Potential Financial Impact	Time Horizon [1]
Risk	Occurrence of Workplace Accidents	· Potential costs incurred for medical treatment and compensation in case of employee injury/fatality	Short-term
		· Recovery and repair costs for damaged workplace facilities depending on the severity of the accident	Short-term
		· Additional production costs and negative impact on revenue and operating profit due to production delays	Short-term to Mid-term
		· Decreased production efficiency due to increased safety risks during operations, leading to reduced revenue and operating profit	Short-term to Mid-term
		· Fines and legal expenses resulting from violations of regulations such as the Serious Accidents Punishment Act	Short-term to Mid-term
		· Decline in corporate reputation following a major accident, potentially leading to a decrease in sales	Mid-term to Long-term
Opportunity	**Strengthen occupational health and safety management activities** - Implement occupational health and safety training programs	· Reduced likelihood of additional costs through enhanced employee awareness of health and safety, leading to accident prevention	Short-term to Long-term

1) Short-Term (0–2 years), Mid-Term (2–4 years), Long-Term (5+ years)

HEALTH AND SAFETY

Health and Safety Management Activities

Health and Safety Training and Drills | Doosan Bobcat operates educational programs to ensure employee safety with a focus on prevention and to raise awareness of health and safety. An EHS orientation program is provided for new employees at all business sites, and separate safety training is offered for newly appointed site managers. Additionally, job-specific programs are conducted to educate on job hazard analysis and work standards.

In NA, Occupational Safety and Health Administration (OSHA) training is mandatory for new hires, and quarterly EHS training is conducted both online and offline. The attendance rate for these training sessions is factored into the MBO KPI for the training department, promoting increased employee engagement. Furthermore, NA regularly holds events such as Safety Week, Health Fairs, and Safety promotional material distribution to foster a corporate safety culture.

EMEA has a Total Quality Management (TQM) Academy that offers intensive week-long health and safety programs for production workers. The Dobříš Site, notably, runs essential safety training programs based on legal requirements and risk assessment results, and regularly updates completion statistics.
The ALAO Incheon site conducted joint fire drill training, simulating a factory fire accident. The India Sites implemented a total of 1,751 hours of health and safety training in 2024.

Health and Safety Management by Region | Each Doosan Bobcat business site introduces various programs to efficiently carry out health and safety management activities.

NA conducts the Velocity EHS Program, a software platform that provides functions such as risk assessment, incident reporting, and site monitoring. It helps companies to perform EHS-related tasks more efficiently. Complementing the Velocity EHS Program, NA provides related content through various media such as bulletin boards and TVs within the workplace. This serves to enhance employee safety awareness and promote health and safety activities based on employee participation. Safety Point Contact Meetings and Safety Steering Committees (SSC) are also operated to facilitate communication related to health and safety.

The EMEA region has established three key focus areas for safety and health to create a safe working environment for employees, defining detailed activities for each area.

The ALAO Incheon site has introduced a Mobile EHS Program utilizing QR codes. Mobile-based training is provided to internal employees, and the educational content is enhanced based on feedback from understanding and satisfaction surveys of the program. Additionally, when external stakeholders visit the company, QR codes are used to guide them through internal EHS policies and safety standards, along with a procedure for distributing and collecting compliance pledges.

Health and Safety Training Programs

New Hire Orientation
- General Safety Education and Site-specific EHS training

Post-employment Support programs
- 60-Day new hire monitoring and Risk Prevention Support

EHS Compliance Training
- OSHA and EHS Compliance Program Training

New Management/ Supervisor Safety Training
- Management/supervisor role in safety and task hazard analysis, incident reporting and investigation, risk prevention and control

Incident Prevention Workshop
- Quarterly leader workshops for executives, field leaders, and key partners
- Create an incident prevention assplanignment
- Safety accident monitoring management

Customized programs by job function
- Crane Operations Safety Training
- Chemical Representative Training

EMEA's 3 EHS Focus Areas

Basic Pillars for Safety Culture

Leadership and People Mindset
- Leader-centered occupational safety efforts
- Motivate employees to take a hands-on role in building a culture of health and safety, creating a sense of consensus for safety

Safe Working Conditions
- Implement activities such as ergonomic workplace design and limiting various hazards, contributing to the creation of safe working conditions

Ensuring Safety Systems
- Implement overall health and safety activities, including work procedures, manualization, risk assessment, training, health and safety audits, CI processes, etc.

HEALTH AND SAFETY

Risk Management

Health and Safety Risk Management

ISO 45001

Doosan Bobcat systematically manages organizational health and safety by predicting and preventing potential risks within the workplace through health and safety management system certifications. Major sites in NA/EMEA/ALAO, as well as the Doosan Mottrol Changwon site, have obtained ISO 45001:2018 certification and used it as a basis to develop their health and safety policies, adapted to their region.

NA operates internal health and safety risk management systems, such as Enterprise Risk Management (ERM). It establishes a robust health and safety framework by conducting third-party verification during the ISO 45001 certification process. In 2024, industrial health and safety policies were reviewed to improve the region's health and safety levels.

The EMEA Dobříš Site is establishing and operating an on-site safety environment strategy to efficiently manage safety and health risks. This strategy not only meets the requirements of ISO 45001 but also aims to mitigate risk factors within the facility.

In ALAO, annual follow-up audits are conducted to maintain ISO 45001 certification. Notably, the India sites obtained ISO 45001 certification in January 2024 and completed the follow-up audit in December.

Health and Safety Incident Management

Doosan Bobcat implements an incident management procedure to minimize harm to employees in the event of safety and health incidents occurring at the workplace.

In NA, an incident management program has been introduced across all sites to establish a system for the swift reporting of incidents and potential hazards like near misses. In the event of an incident, the program involves identifying the cause, undertaking follow-up actions, and completing incident closure procedures.

EMEA also has an immediate incidence response procedure, and a system is being established to analyze causes and ensure the development of appropriate corrective and preventive actions through detailed investigations. A standardized incident report and incident recording system based on the QRIC Methodology[1] is developed to manage and document all procedures and enhance their effectiveness. Alongside this, site managers review each incident case to prevent recurrence, while managers, supervisors, and leaders actively work to resolve incidents within their scope of responsibility.

The ALAO Incheon site executes standard procedures according to the severity of incidents and takes recurrence prevention initiatives based on incident investigations.

1) Rapid response procedure in the event of an incident is based on the 8D QRQC (8 Disciplines Quick Response Quality Control)

ISO 45001 Certified Sites

Workplace EHS Incident Management Procedure

Procedure	Representative	Key Response Activities
Incident Intake/ Initial Reporting	Emergency Response Leadership	Run an emergency response program
	EHS Administrator	Submit an incident initial report
Investigations	Health and Safety Administration	Investigate the root cause
	Product Manager	Inspect corrective actions and approve changes based on findings
Processing/Action	EHS Administrator	Monitor for investigation findings and subsequent corrective actions
	Related Teams	Implement emergency handling and recovery
Final Review		Department monthly meetings; Safety checks
		Meetings with employees; Monthly checkup of KPIs

HEALTH AND SAFETY

Health and Safety Risk Management by Region

Doosan Bobcat conducts risk assessments and analyses related to health and safety within the workplace and implements mitigation measures for identified risks. Additionally, each region's EHS team performs regular inspections and site audits to evaluate the effectiveness of these mitigation measures.

NA manages potential health and safety risks through daily inspections, systematically managing safety and health data for employees and partners. Additionally, an emergency response team is stationed on site to ensure swift action in emergencies, and drills are conducted to enhance real-world response capabilities.

In 2024, improvement measures were implemented for risk factors identified through internal and external health and safety audits. To foster a safety and health culture within the workplace, efforts have been made to enhance air quality management systems and improve the working environment by introducing Powered Air Purifying Respirators (PAPR).

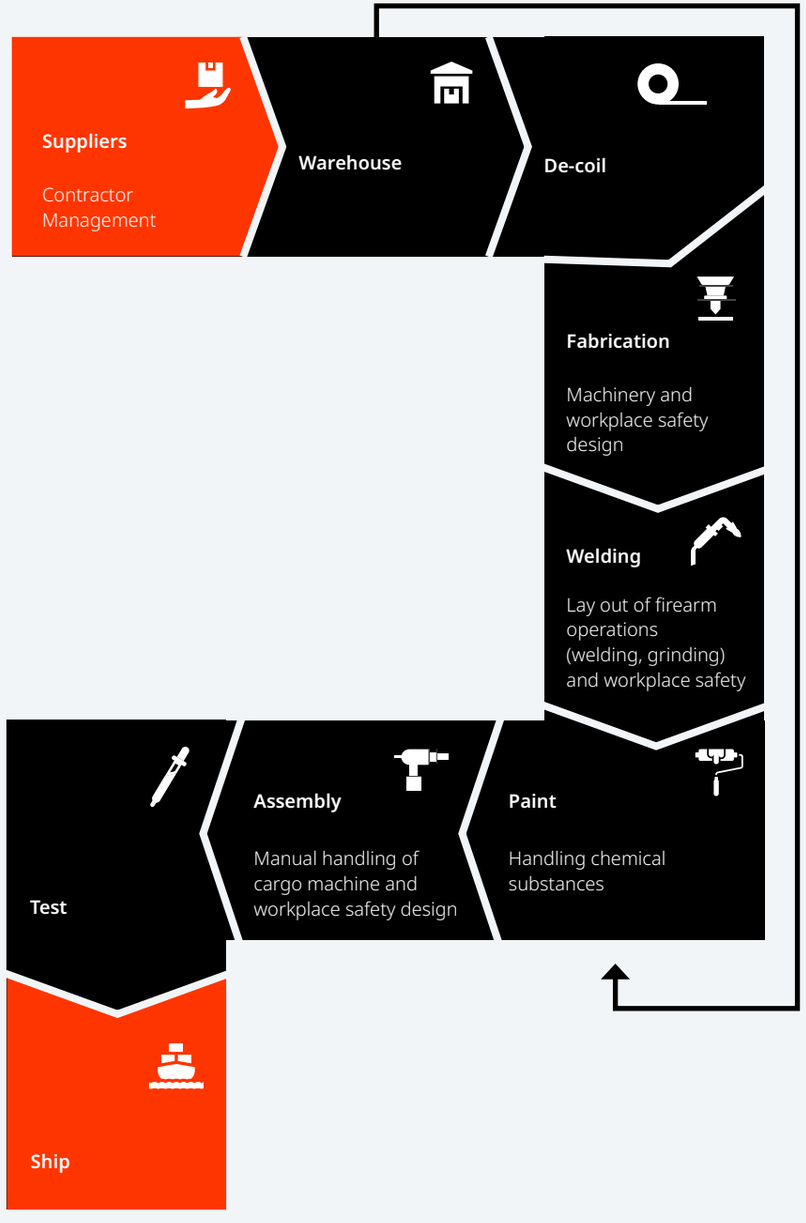
EMEA mandates annual safety inspections across all sites. It specifically identifies high-risk jobs and tasks related to safety and health, conducting risk assessments across all locations and implementing mitigation measures for identified risks. The Dobříš site performs detailed risk assessments for all operations, considering the site's characteristics. In 2024, EMEA strengthened the management system for safety and health risks by improving key risk assessment methods, including risk and opportunity assessments, Fine-Kinney risk assessments[1], and job classification.

In addition, EMEA conducts a three-stage (design, installation, final operation) health and safety review for projects carried out at the sites. Compliance with legal requirements for equipment handling, electricity and gas is thoroughly examined, and workshops are held to ensure safe design and operation of facilities. Monthly internal audits are conducted to pinpoint areas with poor safety and health performance, followed by technical inspections of equipment, tools, and structures as per regulations, with improvement measures implemented based on the findings.

The ALAO Incheon site manages workplace risk factors through regular risk assessments involving all employees. Each team formulates and carries out health and safety improvement tasks, reporting health and safety management activities at quarterly EHS management meetings chaired by the CEO. In the future, an EHS health and safety culture awareness survey will be conducted using the Korea Occupational Safety and Health Agency's (KOSHA) official program to evaluate safety consciousness and develop improvement measures for a higher level of safety culture. At the India sites, risk assessments are conducted every six months, with continuous improvements to the work environment made through changes in process as necessary. In addition, ALAO is continuously enhancing workplace safety by operating a system that identifies 50 cases of unsafe work environments every month and fully resolves them. Furthermore, employees who propose meaningful EHS-related topics receive appreciation awards to encourage active participation in safety, on a quarterly basis.

1) A quantitative technique for evaluating health and safety risks, considering the probability, frequency, and severity of risk factors.

Risk Management Stages in EMEA Production



HEALTH AND SAFETY

Metrics & Targets

Health & Safety Metrics and KPIs

Doosan Bobcat establishes health and safety metrics and KPIs for effective management at each site, continuously monitoring their achievement through regular manufacturing operation review meetings. NA and EMEA primarily utilize the Total Recordable Incident Rate (TRIR) as their main KPI, while the ALAO Incheon site manages the industrial accident rate as its primary indicator and plans to introduce TRIR as a KPI as well. Doosan Mottrol notably manages health and safety issues based on the comprehensive accident index.

NA systematically manages quantitative metrics such as the injury rate, occupational disease incidence rate, lost workdays, absenteeism rate, number of occupational fatalities, Lost Time Injury Rate (LTIR), and TRIR. The EMEA Dobříš Site records all incidents by type, including near misses, and manages the number of incidents with delayed investigation, corrective, and preventive actions.

The Yantai and Suzhou sites in the ALAO region set annual EHS goals and implement related indicators by categorizing them as proactive or reactive indicators. Proactive indicators are qualitative metrics for incident prevention, while reactive indicators are quantitative metrics such as the number of safety incidents and fire incidents. The India sites maintain a high level of health and safety management, exceeding the 2024 annual TRIR target of 0.38, achieving 0.16.

Occupational Health and Safety Management Indicators

Category		Unit	2022	2023	2024
EHS management system coverage	Employee	Persons	7,407	7,924	9,381
	Percentage	%	78	80	98
EHS management system that has been internally audited	Employee	Persons	4,286	4,456	4,936
	Percentage	%	45	45	51
EHS management system that has been externally audited	Employee	Persons	4,570	4,777	4,779
	Percentage	%	48	48	50
ISO 45001 Certified Sites		Count	7	6	7

Occupational Health and Safety Incident Indicators [1)]

Category	Unit	2022	2023	2024
Total Working Hours	Hours	15,912,664	16,840,503	15,951,719
Total Recordable Incidents [2)]	Count	626	492	322
Total Recordable Incident Rate (TRIR)[3)]	Cases per 200,000 working hours	7.86	5.84	4.04
Lost Days Due to Work-Related Injuries	Count	298	224	152
Lost Time Injury Rate (LTIR) [4)]	Cases per 200,000 working hours	3.75	2.67	1.91
Number of Near Misses	Count	1,045	702	639
Near Miss Frequency Rate (NMFR) [5)]	Cases per 200,000 working hours	14.63	9.08	8.79

1) Industrial accident rate figures for 2022–2023 corrected
2) Including third-party contractor incidents in EMEA Czech Site
3) All NA Sites; EMEA Czech, France; ALAO Incheon, China (Yantai, Suzhou), India
4) All NA Sites; EMEA Czech, France; ALAO Incheon, China (Yantai, Suzhou), India (Incheon added in 2024)
5) All NA Sites; EMEA Czech, France; ALAO China (Yantai, Suzhou), India

SUSTAINABLE SUPPLY CHAIN

Governance

Supply Chain Governance

Doosan Bobcat has established a sustainable supply chain management system, consisting of a procurement organization responsible for supply chain operations under the Chief Procurement Officer (CPO) and an Executive SSC Board overseeing supply chain risk management. Doosan Bobcat ensures systematic management by fostering seamless communication and collaboration across departments, conducting objective reviews of supply chain performance, and executing our sustainable supply chain management strategy.

Procurement Team

The Procurement Team is responsible for purchasing raw materials and components for production. The team contributes to securing our value chain by managing our relationship with suppliers, through the management of quality, price and delivery dates of materials and final products.

Executive SSC Board

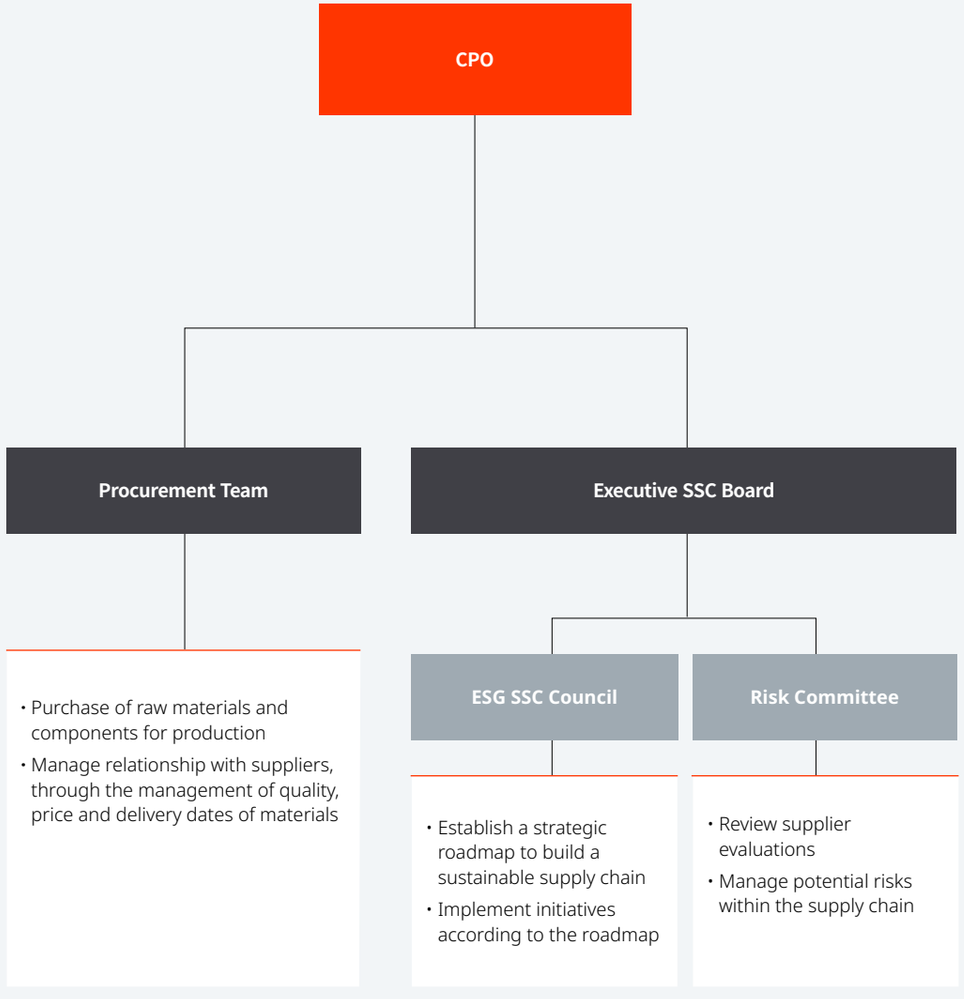
To systematically manage supply chain risks, Doosan Bobcat added the Executive SSC Board to the sustainable supply chain management system in 2024. The Executive SSC Board comprises the ESG SSC Council and the Risk Committee and oversees ESG-related activities across the supply chain. When issues regarding supply chain sustainability arise, they are reported to the Board. Quarterly meetings are held with the Risk Committee, where the CPO and Procurement VPs from each region review major supply chain risks across the company.

ESG Sustainable Supply Chain Council | The ESG SSC Council established a strategic roadmap to build a sustainable supply chain and promotes related initiatives. It is composed of procurement governance managers from each region who report on project progress in weekly meetings, while setting the company's direction to achieve roadmap goals.

Risk Committee | The Risk Committee, led by the CPO, consists of members from the ESG SSC Council and the global managers responsible for materials and components. It oversees management activities for potential ESG and financial risks within the supply chain through monthly meetings. The committee reviews supply chain evaluation results to identify potential risks, implements measures to mitigate them, and promotes initiatives to enhance overall supply chain stability. Doosan Bobcat aims to strengthen our management framework to support Risk Committee activities in ALAO by 2025. We will also continue to improve compliance with supply chain-related policies and the execution of strategic initiatives.

UN SDGs

Supply Chain Governance



SUSTAINABLE SUPPLY CHAIN

Strategy

Sustainable Supply Chain Management Strategy

Supply Chain Management Policy

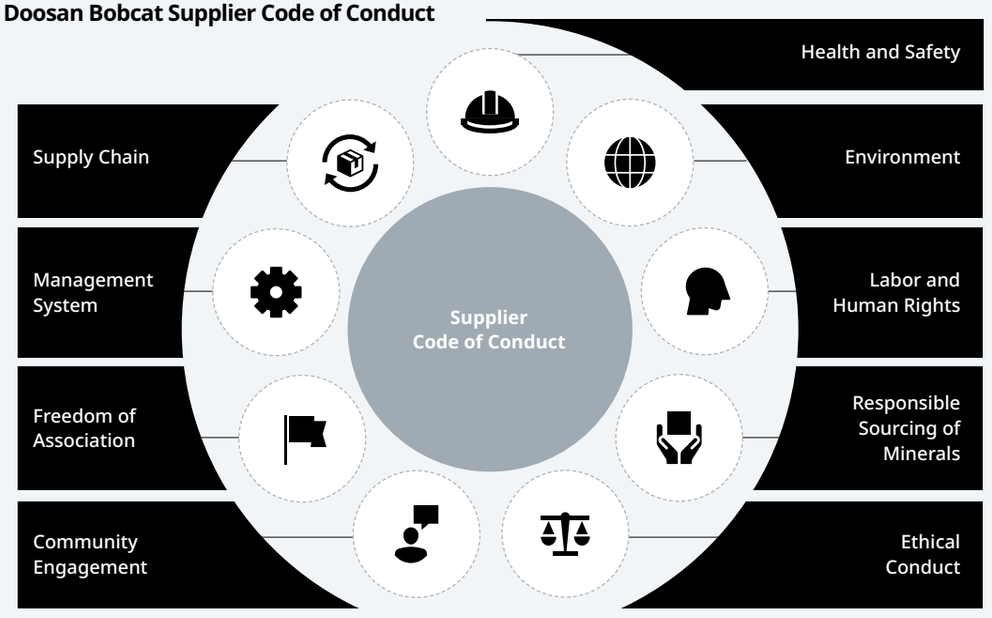
Global Sourcing Policy | Doosan Bobcat manages our suppliers according to our global sourcing policy to ensure the stability of our global supply chain. We consider factors like safety, quality, delivery, price, technical capability, and service, when selecting suppliers. We also implement support programs to strengthen the capabilities of our suppliers. In addition, we consider Total Cost Ownership (TCO) when making decisions related to transactions with our suppliers, which includes purchase price, operating costs, and environmental costs, while also factoring in the product's environmental and social impact, in our efforts to build a sustainable supply chain.

Supplier Code of Conduct | Doosan Bobcat's Supplier Code of Conduct applies to all suppliers and their subsidiaries, joint ventures, and affiliates who provide products and services to all operations worldwide. The Supplier Code of Conduct includes sustainability-related requirements that our suppliers must adhere to, including topics such as for labor and human rights, safety and health, and environment. It also addresses responsible mineral sourcing, ethical behavior, supply chain management systems, freedom of association, and community engagement. Doosan Bobcat requires all our suppliers to comply with the Code of Conduct and publicly disclose it through their Supplier Portal and make it publicly accessible through their websites. Additionally, in January 2025, we laid the foundation for strengthening the management system for human rights issues within the supply chain by specifying requirements related to labor and human rights, including forced labor, wages and benefits, and working hours, in line with U.S. customes requirements.

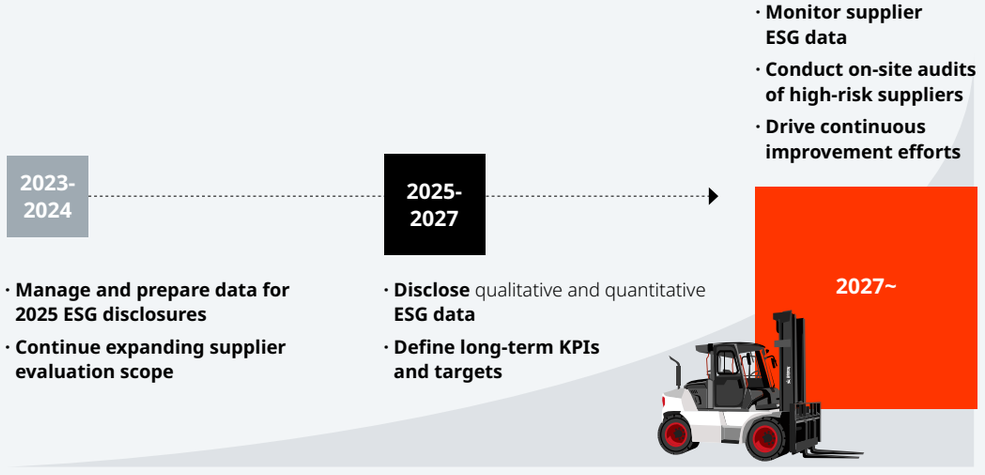
Roadmap for a Sustainable Supply Chain

Doosan Bobcat has established the 'Supply Chain ESG Management Roadmap' to respond to global regulatory changes, including the EU Corporate Sustainability Due Diligence Directive (EU CSDDD), to enhance the stability and sustainability of our supply chain. The Supply Chain ESG Management Roadmap details the gradual expansion of ESG evaluation targets and the development of evaluation procedures. It also focuses on setting KPIs and targets to significantly improve supply chain ESG performance. Based on the roadmap, Doosan Bobcat aims to proactively respond to changes in domestic and international regulations and guidelines on supply chain management, effectively manage ESG risks in the supply chain, and reflect them in our business activities.

Doosan Bobcat Supplier Code of Conduct



Supply Chain ESG Management Roadmap



Supply Chain Management Activities

Supplier Selection

Doosan Bobcat Global Sourcing System | Doosan Bobcat evaluates and selects potential suppliers based on the Doosan Bobcat Global Sourcing System (DGSS). Potential suppliers are evaluated throughout the supplier life-cycle process, including negotiation, contract, and qualification verification procedures, to determine if they possess the quality and competitiveness to meet the company's requirements for products and services. Additionally, we conduct evaluations to determine whether to maintain business relationships with both new and existing suppliers.

Furthermore, we evaluate the sustainability of suppliers and potential suppliers according to the environmental and social criteria determined internally, which reflects their level of compliance with relevant laws, regulations and other appropriate policies. Some examples are Chemical Regulations (REACH[1)]), prohibition of child and forced labor, and implementation of policies to prevent discrimination against employees.

On-Site Assessment (OSA) | Doosan Bobcat evaluates potential suppliers based on the information provided in their Request for Information (RFI) and Request for Quotation (RFQ) and conducts On-Site Assessments (OSA) to comprehensively assess their capabilities and sustainability.
The OSA evaluates our suppliers' capabilities in areas such as compliance with ethical standards, material procurement and resource management, product design and quality, as well as safety and health management. The procurement team conducts on-site assessments for both new and existing suppliers, considering product complexity and risk levels. Based on the assessment results, the team determines whether to proceed with the partnership or transaction. ESG-related criteria have been incorporated into the assessment process, and for suppliers who do not meet certain standards, the team recommends implementing corrective actions and provides support to ensure successful implementation.

In 2024, Doosan Bobcat introduced the Ariba Supplier Lifecycle and Performance (Ariba SLP) system to enhance the management of supplier company information and performance. This system refines the due diligence process for new suppliers and improves the evaluation of their performance capabilities. Additionally, a company-wide supply chain management system is implemented based on Ariba SLP to mitigate potential risks within the supply chain.

Supplier Communication

Doosan Bobcat has a Supplier Portal for supplier companies and posts the Supplier Code of Conduct on both the Supplier Portal and our website. We operate an anonymous supplier hotline and unfair practices counseling center available to employees and suppliers, enabling the collection of feedback from suppliers.

Supplier Quality Management

Doosan Bobcat is extending our 'Zero Defect Approach' to all suppliers to ensure the quality of products they manufacture and sell. Through TQM, we continuously improve product quality to meet the requirements of internal and external stakeholders. We have also established the 'Global Supplier Quality Management Manual,' based on global supply chain standards, outlining the standards and processes supplier companies must follow during all stages of production, including procurement and New Product Development (NPD).

Link
Doosan Bobcat Supplier Quality Manual

Supplier Communication Channels

Compact, Portable Power, Ground Equipment
Link **(NA & EMEA Operations)**

Link
Industrial Vehicle (Korea Operations)

Link
Compact (China Operations)

Supplier Health and Safety

Doosan Bobcat distributes the Contractor Handbook to ensure contractor safety and health. This handbook includes standard safety rules that contractors must follow. Security officers at each site distribute the handbook and verify contractors' understanding of these rules.

Doosan Bobcat requires contractors to watch video training materials on safety and health before commencing work and provides additional videos on key compliance requirements for contractors when necessary.

Doosan Bobcat provides EHS Orientation for contractors and evaluates safety and health criteria during contractor assessments, aiming to ensure a safe working environment for both employees and contractors.

1) Registration, Evaluation, Authorization and Restriction of Chemicals

SUSTAINABLE SUPPLY CHAIN

Shared Growth Program

Under our Shared Growth Policy, we run a Shared Growth Program to enhance supplier companies' capabilities and support their development of a strong corporate management structure. We offer financial, research and development, production assistance and other forms of support, while regularly carrying out satisfaction surveys to improve the program and identify supply chain risks.

Supplier Performance Management

Doosan Bobcat prepares a monthly supplier scorecard to monitor the performance of first-tier supplier companies. The supplier scorecard includes criteria for assessing the quality of products made and sold by supplier companies, as well as their adherence to delivery deadlines. Purchasing decisions with suppliers are made based on the evaluation results, which are then shared with them to support improvements in product quality, productivity, cost, delivery, and service.

Additionally, Doosan Bobcat runs the 'Doosan Supplier Excellence Program' to continuously enhance the capabilities of supplier companies. Through the program, we evaluate supplier performance and select top-performing suppliers to receive training opportunities, such as specialized courses focused on improving factory operations, to enhance their competitiveness.

Supplier Performance Evaluation

- Achieving industry-leading levels in safety, quality, delivery and cost, by finding, selecting and upskilling strategic suppliers, based on the Lean Six Sigma principles[1)]
- Managing new product design and supply chain processes based on Advanced Product Quality Planning (APQP) to achieve internal goals related to quality, delivery, and cost
- Protecting intellectual property rights of the company and supply chain while applying global-level supply chain management processes and various technologies applicable across the value chain
- Performing evaluations of product quality and management capabilities of the supply chain

1) Approach to improve performance based on collaborative team efforts to eliminate operational waste and defects

Shared Growth Programs for Suppliers

Support Programs	Details
Financial Support	• Support our suppliers through a 13 billion KRW Shared Growth Fund with the Industrial Bank of Korea
Research and Development and Production Support	• Operate technical guidance and quality exchange meetings • Awarded Win-Win Honors through safety equipment technology cooperation with Geummun Trading • Support the construction of smart factories under a community cooperation agreement • Provide consulting service to support innovations in productivity
Welfare Benefits	• Provide health check-ups and condolence services to suppliers' employees
Recruitment and Training	• Operate Doosan Bobcat online recruitment center • Support job and foreign language training through online platform programs
Collection of Supplier Company Feedback	• Organize CEO's visits and hearings at supplier sites, to listen to co-prosperity feedback • Carry out supplier meetings and subcommittees • Plan and carry out programs through the Compliance Program (CP) team • Utilize Supplier Company Hot-Line and Unfair Consultation Center
Supplier Company Payment Practices	• Implement a delivery payment linkage system that adjusts to fluctuations in raw material prices

Risk Management

Sustainable Supply Chain Risk Management

Financial Risk Management

Doosan Bobcat evaluates the financials of potential suppliers to better manage financial risks within the supply chain. The Risk Committee oversees the screening process, and third-party financial risk assessments to identify and manage potential risks effectively. To assess the financial status of our suppliers, we review various domestic and international evaluation standards. If financial risks are identified, gradual measures are implemented to mitigate those risks.

ESG Risk Management

Supplier ESG Risk Assessments | Doosan Bobcat manages a supply chain composed of key partners involved in the production of Hydraulics & Powertrain, Steel & Weldment, Petrochemical. To ensure the sustainability of our supply chain, the company conducts ESG risk assessments to evaluate suppliers' ESG management practices and to identify and manage potential risks within the supply chain.

In 2024, Doosan Bobcat collaborated with EcoVadis to assess suppliers. These assessments cover four themes: environment, labor and human rights, ethics, and sustainable procurement.

Prior to the assessments, Doosan Bobcat provided guidance to suppliers on the process, and suppliers led self-assessments based on the EcoVadis assessment form. Once the assessment results were analyzed, discussions with suppliers were held to address potential ESG risks and to identify the required mitigation response. Follow up management was conducted to ensure suppliers were actively addressing the improvement actions.

Doosan Bobcat plans to integrate ESG risk assessment results into our business strategies, to minimize supply chain risks and enhance value chain stability.

We will implement improvement measures based on the evaluation results to strengthen supplier capabilities and contribute to improving the overall competitiveness of the industry.

CASE STUDY

2024 Supplier Assessment

In 2024, Doosan Bobcat ran the Supplier Assessment in collaboration with EcoVadis to evaluate sustainability performance across our value chain. Doosan Bobcat reached out to 400 of our business suppliers to carry out the EcoVadis assessment, of which 261 are participating and 166 completed the evaluation by the end of 2024. We review the EcoVadis assessment results for each key strategic supplier to identify potential risks within the supply chain. For suppliers with unsatisfactory results, we plan to implement corrective actions. Suppliers who did not participate in the 2024 campaign will be encouraged to participate in the 2025 campaign.

Metrics & Targets

Metrics & Targets

Doosan Bobcat has set a target to continuously expand the scope of risk assessments for our suppliers by 2027 to ensure supply chain stability, driving responsible growth today to build a sustainable future tomorrow. According to the Supply Chain ESG Management Roadmap Doosan Bobcat is pursuing various initiatives to strengthen supply chain stability—such as conducting on-site audits for high-risk suppliers and strengthening ESG data management systems. These efforts reflect the company's qualitative goal of advancing responsible supply chain practices.

We systematically manage supplier data within our sustainable supply chain management framework and analyze data trends to guide our efforts toward ensuring supply chain stability.

CUSTOMER EXPERIENCE

Governance

Customer Experience Governance

Doosan Bobcat prioritizes customer experience and product quality. Quality management teams are established in each region to enhance product quality and expand positive customer experiences.

In NA, a management team composed of regional heads, executives, and team leaders from relevant departments is responsible for quality management tasks. We hire industry experts to perform R&D tasks to improve product quality and enhance the overall stability of the production process.

The Incheon plant in ALAO holds regular quality management meetings aimed at improving product quality and customer satisfaction. The Yantai Plant carries out risk assessments and internal and external quality audits, led by leaders from relevant departments, including the quality management team. Management evaluates the appropriateness and effectiveness of the quality management system, including risk assessment results. Monthly quality meetings are held to review the progress of quality-related indicators and the attainment of KPIs. The Suzhou Plant shares product quality improvement activities and achievements through meetings with the Incheon plant's quality management team.

Strategy

Customer Experience Strategy

Quality Management Standards

Doosan Bobcat maintains high product quality throughout the entire product lifecycle - development, production, and sales - by managing products through quality management standards that reflect our six core values.

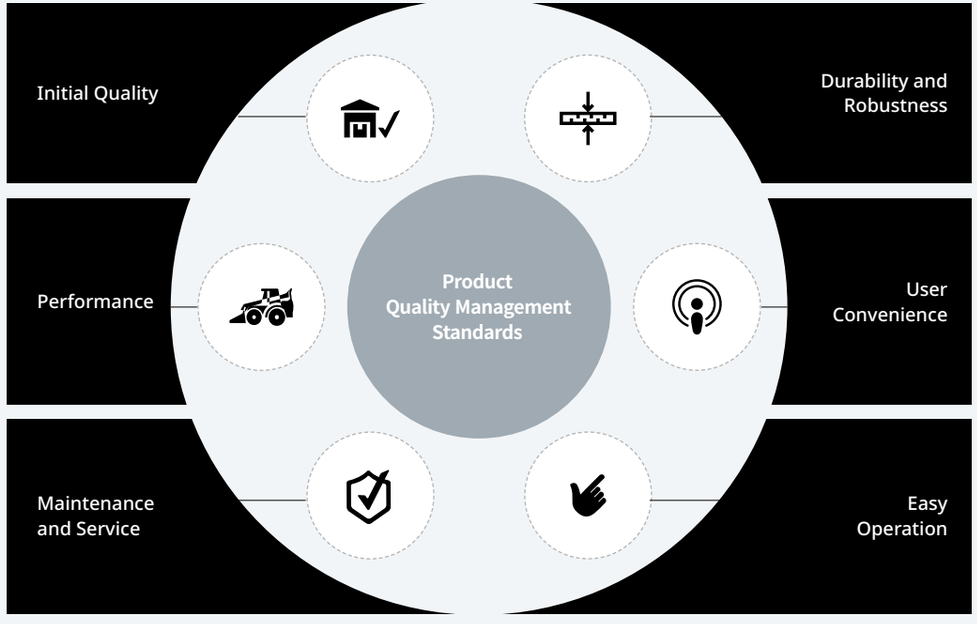
Product Quality Management Activities

Doosan Bobcat is promoting various activities to manage product quality across the development, production, and sales stages.

Product Development

Doosan Bobcat proactively reviews quality risks for existing products, through collaborations between the product design and R&D departments. The focus of the collaboration is on eliminating risk factors through the improvement of existing production processes, or by producing new products. In NA and EMEA, existing products are improved using the NPD, to ensure product quality.

Product Quality Management Standards



Product Quality Management Activities

Product Development	Review quality-related risks for existing products
	Improve and supplement existing products or promote new products based on the New Product Development (NPD) Process
Production	Manage quality-related issues in the production process based on Statistical Process Control (SPC)
	Inspect incoming new parts and implement Quality Control Inspection (Q-Status) for existing parts
Sales	Conduct detailed inspections on finished products
	Review quality risks through Prosumer Program
	Provision of warranty certificates upon product sales
	Provide warranties at sale point and incorporate customer feedback for product and quality improvement

CUSTOMER EXPERIENCE

Production

Doosan Bobcat manages quality-related issues by using SPC to monitor key variables in the production process. We perform inspections on incoming new parts and perform Q-Status quality control inspections on existing parts to minimize problems with potential production process. In NA and EMEA, risks that may occur at the production stage are prevented through quality reviews of parts purchased from supplier companies, using the Supplier Development and Supplier Quality Process.

In NA, a dedicated Internal Quality Team monitors the manufacturing process and manages production-stage quality. The ALAO China plant performs audits on supplier companies with low product and service quality. Specifically, the Yantai Plant has established a Supplier Quality Engineering Team to aid suppliers in improving raw material quality. Furthermore, Process Quality Control (PQC) is performed on the entire production line to minimize product quality risks at the production stage.

Sales

Before selling products, Doosan Bobcat ensures comprehensive management of product quality both pre- and post-delivery. A detailed inspection of completed products is performed before they are handed over to dealers. Specifically in the case of forklift production facilities, the quality risks of the product are pre-checked through the Prosumer Program, which involves major dealers and customers.

Doosan Bobcat provides a warranty when selling products and continues to improve products by reflecting customer feedback, including through the use of after-sales feedback. In EMEA, the Quick Response Quality Control (QRQC) policy is implemented to respond quickly to customer inquiries.

If defects are found in products at the Yantai Plant in ALAO, priorities are set to address the issues. All defective products are then collected and analyzed to implement the appropriate corrective measures. Furthermore, product quality-related risks are assessed quarterly with dealers, and efforts to improve identified risk factors are actively promoted. In addition, the Yantai Plant collects feedback on products by directly visiting customers and promotes the recycling of defective parts.

Marketing Channels

- Facebook
- LinkedIn
- Instagram
- X

- CONEXPO
- Intermat
- BAUMA
- Samoter
- Logimat
- Agritechnica
- Demopark
- Promat
- CES
- World of Concrete

- Compact Equipment
- Landscape Mgmt.
- Equipment World
- For Construction Pros
- Successful Farming
- Agriculture.com
- Construction Europe
- International Construction
- Algemeine Bauzeitung
- Baumagazin
- Costruzioni
- Profi

- Doosan Bobcat Day of Community Service
- Bobcat North Dakota Open

Customer Experience Management Activities

Doosan Bobcat is promoting activities to improve customer satisfaction at the end stages of the production process, from purchasing to use of products.

Strengthening Customer Response

Doosan Bobcat is implementing a system to rapidly respond to customer inquiries. Product-related information is regularly updated through our website, and contact points are disclosed in case of product-related issues. When customers request support or raise product issues, local staff are dispatched to solve problems and promptly share relevant information with dealers.

In NA, if product-related safety issues arise or parts are damaged or malfunction, dealers directly perform on-site repairs. Following repairs, we monitor the product's performance over time to check for any abnormalities. At the ALAO Incheon site, we respond to customer complaints within 24 hours.

Responsible Marketing

Doosan Bobcat ensures that the information distributed in our diverse marketing channels is precise and transparent. For information directly affecting customers, such as safety information, we ensure that our marketing content aligns to guidelines.

Doosan Bobcat does not advertise with companies and platforms that contain inappropriate content such as illegal activities, misrepresentation, falsehoods, impersonation, threats, harassment, abuse, obscenity, explicit sexual content, defamation, racial or ethnic discomfort, or infringement of others' privacy rights. Participation and advertising on channels that do not align with Doosan Bobcat's values or violates responsible marketing approaches are also excluded. If advertisements deviate from the company's approach to responsible marketing, appropriate corrective actions are taken.

CUSTOMER EXPERIENCE

Finding Sustainable Marketing Alternatives

Doosan Bobcat is improving the sustainability of the materials and distribution methods we use to lower the environmental impact of our product sales process.

EMEA sources the majority of its merchandising materials from sustainability-certified suppliers. Doosan Bobcat aims to meet various eco-friendly certification standards for our materials used such as the Global Organic Textile Standard (GOTS), Global Recycled Standard (GRS), and OEKO-TEX®1) certification. When attending exhibitions, we replaced the use of chipboards and dry-wall structures with reusable containers to reduce waste generation and GHG emissions during waste disposal.

Reusable shipping containers booth

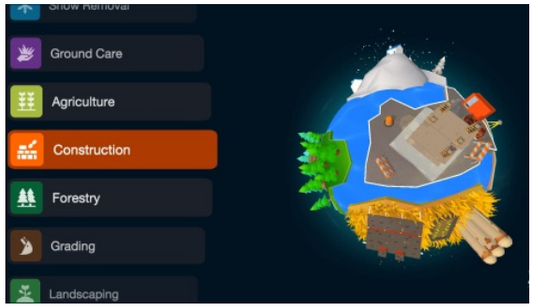
EMEA developed a sustainable system to help dealers promote Doosan Bobcat's products and transition from paper-based materials to digital leaflets, brochures and catalogs, through the One Tough World app. The 'Designer' platform we developed enables dealers and customers to communicate online, reducing travel distances, GHG emissions and energy consumption during travel.

Dealer Management

Doosan Bobcat runs various programs to boost dealers' abilities to promote and sell our products. We also improve our collaboration with dealers by gathering feedback and addressing challenges through designated communication channels.

Dealer Support and Training | Doosan Bobcat offers a range of training opportunities, including onboarding programs, sales and service training, Dealer Boot Camp, and Bobcat University online training, to enhance dealer capabilities. We also provide them with marketing materials and market analysis reports that dealers can reference in their sales activities.

Mobile app: One Tough World



NA established the 'Best Practice Peer Group' to help local dealers exchange insights on financial performance and business best practices. The 'Dealer Profitability' app was developed to streamline dealers' sales activities by highlighting profitable opportunities. NA also strengthens dealer capabilities by creating training curricula for service and sales managers and hosting meetings to explore strategies for enhancing dealer profitability.

EMEA runs the Bobcat Institute, a dealer training and demo facility located in Dobříš, Czech Republic. The Institute improves dealers' capabilities to deliver positive customer experiences while promoting our brand and increasing our opportunities to sell our products and services. EMEA offers over 150 training courses annually on product promotion, sales, demonstrations, etc., to more than 1,500 dealers across the region. Additionally, over 350 online courses are available in over six languages, through the dealer network.

ALAO runs approximately 60 online training courses for dealers. Based on survey results, ALAO adapts the training offered tailored to dealers' needs, delivering the training either on site or at HQ. Quarterly dealer training related to Compact Products (CP) is provided, and additional training is offered based on demand surveys if necessary.

Dealer Communication | Doosan Bobcat improves dealer collaboration through consistent communication. NA holds an annual marketing conference with dealer participation and regularly sends newsletters. In February 2025, a dealer meeting was held to share excellent sales cases and establish a foundation for dealer networking. The ALAO Incheon site carries out monthly online meetings for dealers and holds offline meetings twice a year.

Dealer Performance Management | Doosan Bobcat ties compensation to performance outcomes to boost dealer performance. NA applies a differential rental financing system based on dealer performance evaluation results. The ALAO Incheon site conducts quarterly evaluations of Material Handling (MH) service work and infrastructure, providing constructive feedback based on these assessments. For overseas MH, a Dealer Performance Sheet (Dealer Performance St) is issued monthly based on Systems, Applications & Products in Data Processing (SAP) warranty performance. Overseas CP also performs annual dealer evaluations and offers rewards such as salary increases based on evaluation results.

1) Certification standards for assessing the potential harmful properties of textile products

CUSTOMER EXPERIENCE

Risk Management

Risk Management Related to Customer Experience

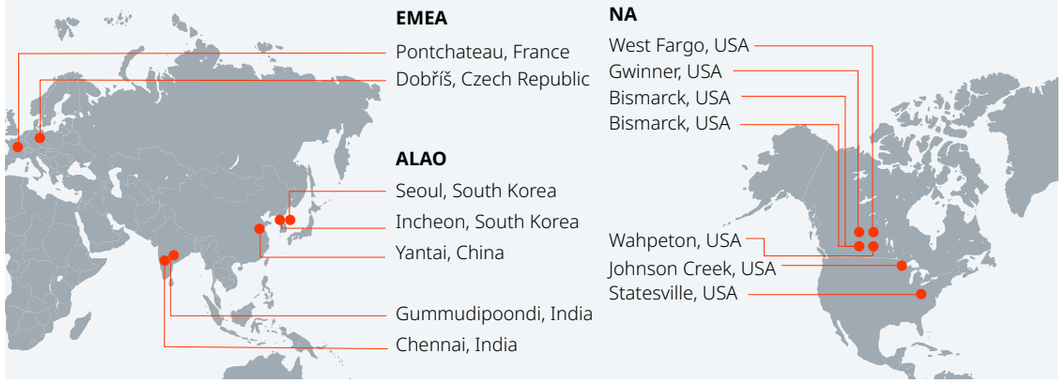
Doosan Bobcat prioritizes customers who purchase and use the company's products, proactively managing the various risk factors that could negatively impact customer experience. We proactively identify potential risks related to product quality, safety, and promote various activities to mitigate those risks.

ISO 9001

Doosan Bobcat runs a quality management system in compliance with ISO 9001:2015, an international standard for quality management systems, established by the International Organization for Standardization (ISO). It includes requirements that each company must comply with to ensure product quality, including risk management requirements.

In 2024, the ALAO Bangalore India site acquired ISO 9001 certification, bringing the total number of certified Doosan Bobcat sites to 14. Going forward, Doosan Bobcat aims to maintain our level of ISO 9001 certification and enhance our global quality management system.

ISO 9001 Certified Sites



Product Safety Risk Management

Doosan Bobcat has established a comprehensive management system for hazardous substances, has factored in the impact products may have on customers, and is promoting activities to prevent safety accidents that may occur during product use.

Hazardous Materials Management

Doosan Bobcat complies with the U.S. OSHA Hazardous Communication Standard and related regulations in Europe, as well as strictly adhering to policies and guidelines for handling and disposing hazardous chemicals. We actively participate in the Associations of Construction Equipment Manufacturers to understand industry and regulatory trends related to hazardous substances. Notably, the Incheon site in ALAO has been operating as a Zero Hazardous Chemicals site since 2016.

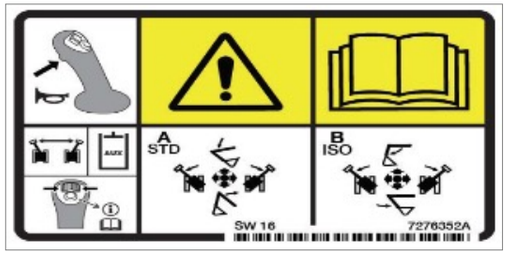
Enhancing Product Safety and Regulatory Compliance

Doosan Bobcat complies with standards and regulations related to product safety, and applies various safety features such as safety locks, handrails, and emergency exits to our products. We also provide training to ensure dealers can accurately convey product safety information to customers. Furthermore, Doosan Bobcat provides training materials on product safety to customers and clearly specifies safety warnings and instructions for product use.

During product delivery, we provide customers with detailed guidelines for the safe operation and maintenance of equipment, including product safety signs, Operation & Maintenance Manuals (O&MM), operator handbooks for products, and industry safety manuals. Doosan Bobcat offers online training courses and safety videos through our website to proactively manage safety risks associated with product use.

In EMEA, product safety risk management activities have led to a decrease in user health and safety incidents. The Gummidipundi site in ALAO meets all safety requirements under the Central Motor Vehicle Rules 1989 and has obtained product quality-related certifications from the Automotive Research Association of India (ARAI) and the International Centre for Automotive Technology (ICAT).

Product Safety Labels



CUSTOMER EXPERIENCE

Metrics & Targets

Metrics & Targets

Customer Satisfaction

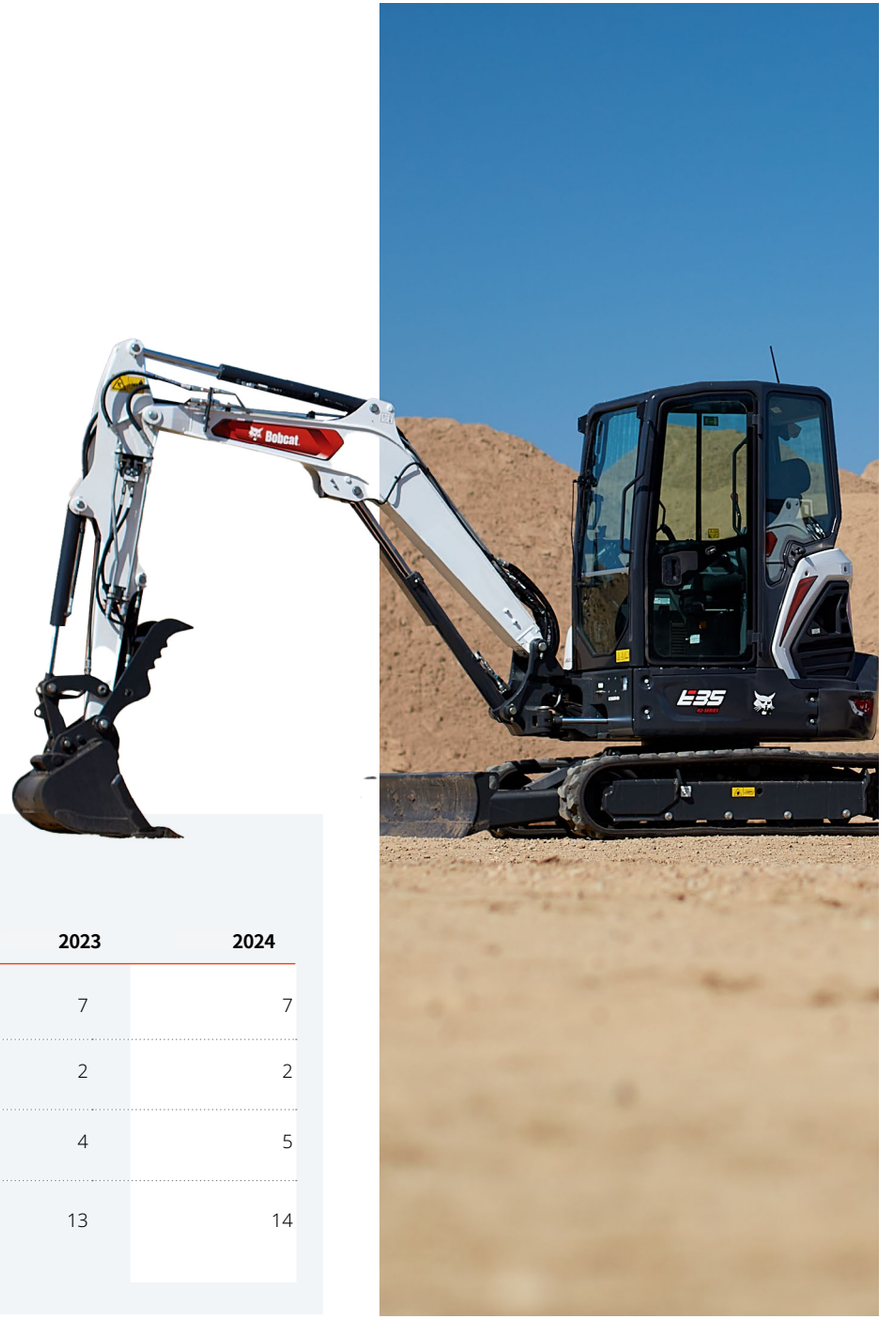
Doosan Bobcat regularly monitors customer satisfaction survey results to assess our customer experience performance.

In NA, the marketing team performs annual customer satisfaction surveys and uses the results to improve customer satisfaction. Alongside the surveys, the Product Management Team proactively identifies customers' needs through interviews and other surveys, while the Support Team uses these findings to improve products and respond to customer inquiries.

The ALAO Incheon site performs semi-annual customer satisfaction surveys to collect customer feedback on product quality and service. The 2024 customer satisfaction score was 72 points, and feedback was shared with relevant departments for product and service improvement. Additionally, the Suzhou and Yantai sites performed customer satisfaction surveys in 2024 on topics such as product promotion, training, customer service, and overall customer experience. They plan to address issues identified through the surveys and offer training to relevant departments to enhance service capabilities.

Product Quality Management

Doosan Bobcat is gradually expanding the number of ISO 9001 certified sites to ensure comprehensive management of product quality. In 2024, additional certifications will be obtained at 1 sites, bringing the total number of ISO 9001 certified sites to 14.



Product Quality Management

Category		Unit	2022	2023	2024
ISO 9001 Certified Sites	NA	Number	6	7	7
	EMEA		2	2	2
	ALAO		4	4	5
Total Number of ISO 9001 Certified Sites		Number	12	13	14

COMMUNITY ENGAGEMENT

Governance

Community Engagement Governance

Doosan Bobcat is implementing community management activities led by the Social Contribution Committee. The Social Contribution Committee is chaired by the CEO, with participation from the CFO and legal team executives to establish and execute company-wide community engagement strategies. The Social Contribution Committee allocates donations according to criteria such as intended purposes, relevance to our business and public interest.

NA oversees social contribution programs through a committee composed of representatives from finance, marketing, HR, communications, and STEM[1]. The management committee establishes regional strategies and plans in connection with the global community engagement strategy and is responsible for budgeting, reporting results, training, and external communication for community engagement activities. Additionally, NA formed a CCI[2] committee at each business site to make decisions related to community engagement. CCI committees manage data on donations and volunteering activities using the My Impact Philanthropy platform. EMEA carries out community engagement activities through the Social Sustainability Committee, composed of the HR team. The committee regularly evaluates monetary support requests, including community donations, performs legal and compliance checks on approved requests, and carries out support activities upon approval from the VP, HR, and CHRO. Specific donations are approved by the VP of Finance and the EMEA regional director.

Strategy

Community Engagement Strategy

Global Community Engagement Strategy

In line with our ESG Strategy, Doosan Bobcat established our key areas of focus for community engagement activities as Inspire People, Preserve Environment, and Support Community. Our activities connected to Preserve Environment and Support Community, align with the UN Sustainable Development Goals (SDGs). We are also advancing our global community engagement strategy by developing region-specific community engagement policies.

NA supports the growth of STEM fields and strives to enhance environmental and community sustainability. Through their CCI activities, they aim to achieve sustainable growth alongside the community. Furthermore, NA provides direction for community engagement and donation activities to non-profit organizations, based on our global ESG strategy. They promote activities that align with the main goals and focus areas of each non-profit organization.

EMEA has set environmental conservation, STEM educational support, community support, and disaster relief as core areas of community engagement, factoring in our global community directions. They are implementing community engagement activities based on each of these core areas. Notably, to encourage environmental conservation through the use of sustainable products, EMEA has led workshops to guide local product users to effectively use our products.

1) Science, Technology, Engineering and Math
2) Corporate Community Impact

Global Community Engagement Strategy

ESG Vision

We endeavor to create a better tomorrow by advancing sustainable solutions

Community Engagement Areas	Inspire People	Preserve Environment	Support Community
Focus Areas	• Develop STEM education using industry competency and resources • Provide opportunities and support for children in need of an equitable future • Cultivate future talent in our community through quality education	• Preserve the ecosystem in our community using competencies • Enhance employee engagement campaigns for climate change • Support environmental organizations and communities	• Solve challenges of communities in need using our competencies & resources • Support the safety of our communities from disaster/accidents • Improve social welfare & equity through partnerships
UN SDGs	1 NO POVERTY, 4 QUALITY EDUCATION, 8 DECENT WORK AND ECONOMIC GROWTH	13 CLIMATE ACTION, 14 LIFE BELOW WATER, 15 LIFE ON LAND	3 GOOD HEALTH AND WELL-BEING, 11 SUSTAINABLE CITIES AND COMMUNITIES, 17 PARTNERSHIPS FOR THE GOALS
Community Impact	Supporting future generations	Enhancing ecosystem resilience	Enhancing community sustainability

COMMUNITY ENGAGEMENT

Community Engagement Activities

Inspire People

NA shares the activities it conducts locally on its website, in alignment with its community engagement strategy[1]. It provides scholarships and donations to various institutions to enhance STEM education and nurture future talent. NA collaborates with universities and technical education institutions to create sustainable training environments, offering practical learning opportunities to the next generation.

In 2024, 65 STEM ambassadors participated in 35 STEM events, contributing 598 hours of volunteer work for 2,334 students and 49 teachers. The Doosan Bobcat Discovery Grants program was expanded to support STEM education from kindergarten to high school, with evaluations for introducing large-scale projects underway. In addition, a team of 35 employees from NA attended career fairs at 35 universities to engage in skills-based volunteering. In 2025, an internship program will be offered to 265 students, along with a program for 11 apprentices.

In EMEA, a training event was held at the Dobříš site in the Czech Republic to celebrate Earth Day 2024, featuring activities to increase environmental and sustainability awareness among 500 children and students. The Dobříš site offered a tour program for high school students and supported the 13th Youth Firefighting Competition and the 9th Czech Toughest Firefighter Alive (TFA) Championship.

The ALAO Incheon site supplies textbooks and learning materials to students at Boramae Children's Home every year. In October 2024, the ALAO Gummidipundi site in India donated Reverse Osmosis (RO) systems, smart TVs, cabinets, sports equipment, and school supplies to local schools to improve the living standards in the community. The Bangalore site improved the learning environment of schools in the Vidyanagar area by providing water purifiers, blackboards, and carpets. It also engages in other activities such as painting classrooms, and exterior walls and facilitating school maintenance initiatives.

'Inspire People' Activities in NA

Institution	Amount	Details
University of North Carolina at Charlotte (UNC-Charlotte)	$200,000	• Set up a Bobcat STEM Scholarship program in 2024 and selected first beneficiaries in 2025
Bismarck Public Schools	$100,000	• Carried out a new educational program, Career Academy
University of Mary	Total $250,000 (2023: $150,000, 2024: $100,000)	• Provided support for the university's growth strategy, Vision 2030 Capital Campaign – Established mechanical engineering laboratories and classrooms within Hamm School of Engineering
NYU Stern School of Business	$50,000	• Created a new scholarship
5 Technical Colleges [2]	$5,000 (annual)	• Continued Bobcat STEM Scholarship program
Doosan Bobcat Discovery Grants	$44,000	• Increased the number of recipients supported by the STEM educational program • Evaluating the feasibility of large-scale projects

1) https://www.bobcat.com/na/en/company/about/community
2) Mitchell Community College, Bismarck State College, Waukesha County Technical College, North Dakota State College of Science, and Minnesota State Community and Technical College

COMMUNITY ENGAGEMENT

Preserve Environment

In March 2024, Doosan Bobcat signed a 'Business Agreement for ESG Environmental Cooperation' with Seongnam City, Gyeonggi Province, South Korea, where HQ is located. In collaboration with other local businesses in Seongnam, we removed invasive plants such as Japanese Hop, Bristly Starbur, and Maple Leaf Ragweed in the Tancheon Taepyeong Wetland Ecological Park, which spans 27,600m³.

NA participated in a 'Parks and Recreation Month' event in March 2024, focusing on environmental protection and community recovery. The National Recreation and Park Association (NRPA) organizes the event to celebrate over 160,000 park and recreation professionals, seasonal workers, and volunteers who maintain U.S. parks. Doosan Bobcat donated $250,000 to the NRPA, provided $50,000 worth of grants and gave zero-turn mowers to parks across the United States.

In EMEA, 250 students and volunteers participated in restoration activities at an orchard in Příbram, Czech Republic, to celebrate Biodiversity Day. In April 2024, to commemorate Earth Day, EMEA hosted the 'Innovative Sustainable Challenge' for employees, encouraging them to contribute innovative ideas for environmental protection. Four outstanding ideas were selected, including the "Native Species Protection Initiative," and the individuals who proposed them were recognized with special awards. In 2024, a total of 1,243 employees participated in environmental protection activities, enabling the company to meet its internal KPIs related to community engagement.

Support Community

NA provided Bobcat equipment to Chahinkapa and Dakota Zoos to support facility operations and animal protection. In 2024, during two Doosan Bobcat Community Days, 743 employees participated in 72 community projects, contributing a total of 4,724 volunteer hours. NA also hosted the 'Bobcat North Dakota Open,' combining golf and community service. Through the event, 53 volunteers contributed 430 hours of volunteer work, and tournament proceeds were donated to the Village Family Service Center.

Moreover, NA collaborated with Habitat for Humanity of Waukesha County Inc., to support housing improvement projects. This includes home renovations for low-income families and improving living standards.

EMEA led flood recovery activities in the Czech Republic, providing financial support to the Příbram fire brigade and donating firefighting light balloons to Milín firefighters. They delivered an E60 excavator for Ukraine's recovery efforts and donated an S450 skid steer loader to Daleké Dušníky's local government.

They also organized a charity Christmas market to support nonprofit organizations in Dobříš. Additionally, EMEA works with the French Blood Institute to host biannual blood donation events held during Doosan Bobcat Community Days.

CASE STUDY

EMEA Supports Flood Recovery in the Moravia Region

In September 2024, EMEA supported flood recovery efforts in northern Moravia by involving employees in recovery work and providing various equipment.

Emergency Equipment and Personnel Support
Immediately after the flood damage, EMEA deployed personnel from the Innovation Center and heavy equipment to the Česká Ves and Jeseník areas. They also sent T590 skid steer loaders and E60 excavators to assist with debris clearing and recovery efforts. Three EMEA employees contributed a total of 540 hours of support.

Collaboration with Local Fire Authorities and Local Governments
EMEA supported recovery work by providing additional equipment to the Olomouc Fire Rescue Service and Česká Ves City. Specifically, EMEA provided an S650 skid steer loader, an S630 skid steer loader, a T450 track loader to the Olomouc Fire Rescue Service, and an E60 excavator to Česká Ves City.

Employee Fundraising Activities
EMEA launched an employee fundraising campaign to support residents in affected areas. By March 2025, over 65,600 CZK was raised and donated to the SOS Flood CZ project led by the nonprofit organization 'People in Need.'

Total Donation

CZK **65,600**

COMMUNITY ENGAGEMENT

CASE STUDY

Doosan Bobcat Community Days

Doosan Bobcat is maximizing our positive impact on the local communities in which our business sites are located through our community engagement strategy. During 'Doosan Bobcat Community Days,' which focus on employee participation across all our global sites, we conduct activities tailored to each region's unique characteristics. In 2024, we organized activities such as conducting local environmental clean-ups and providing support to various stakeholders in vulnerable groups and local communities in line with the 'Preserve Environment' and 'Support Community' themes, respectively.

Region		Preserve Environment
NA	Bismarck	Ran environmental cleanup activities in nearby areas in collaboration with Girl Scouts
		Maintained gravel paths and roads near Buckstop Junction Museum
	Fargo	Organized environmental cleanup activities in nearby areas such as Red River and Moorhead
	Gwinner	Conducted local environmental restoration work such as removing fallen trees from storms in collaboration with Forman Golf Association
		Organized tree preservation activities in nearby areas in collaboration with Rutland Cemetery Association
EMEA	Dobříš, Czech Republic	Carried out community garden development, environmental cleanup, and tree planting activities
	Bensheim, Halle, Germany	Installed beehives to provide safe habitats for bees
ALAO	Suzhou, China	Performed water resource protection activities around Yangchenghu Lake Water Protection Center
	Yantai, China	Implemented environmental protection training programs for elementary school students

Region		Support Community
NA	Bismarck	Supported recovery activities in nearby areas affected by flooding in collaboration with Great Plains Food Bank
	Fargo	Supported farm work near the workplace
	Gwinner	Aided with the restoration of the Sargent County Museum using Bobcat equipment
EMEA	St Niklaaas, Belgium	Donated furniture, clothing, etc., to charities
	United Kingdom	Assisted in the Ronald McDonald House cleaning project
ALAO	Incheon, South Korea	Performed environmental maintenance and mosquito net replacement activities at Boramae Kindergarten

COMMUNITY ENGAGEMENT

Donation Activities

Doosan Bobcat supports the development of local communities by setting key donation areas and sponsoring the activities of non-profit organizations that align to these donation areas. The Global Social Contribution Committee oversees donations in accordance with guidelines determining donation procedures and criteria, to ensure transparency.

Doosan Bobcat carries out donation activities through the Doosan Group. We donated 2 billion KRW to the Babo's Sharing Foundation and to the Incheon branch of the Community Chest of Korea to support vulnerable groups. We also provided donations to Chung-Ang University and Korea Advanced Institute of Science & Technology (KAIST) to support the development of local talent.

In 2024, NA donated $435,000 to 197 non-profit organizations. Additionally, through an educational program involving 13 employees, Doosan Bobcat matched employees' donations, to help raise approximately $45,000. In collaboration with the Salvation Army, NA donated equipment and support worth approximately $900,000 to aid recovery efforts for Hurricane Helene and Hurricane Milton. Furthermore, NA ran a Fall giving campaign, during which NA matched the donations of 256 employees, raising approximately $174,000.

In 2024, NA donated an additional $83,000 across various sectors, including environmental protection. Moreover, in collaboration with the Great Plains Food Bank and Second Harvest Food Bank of Metrolina Inc., NA provided groceries and a donation of $1,000 to communities in need of food assistance.

EMEA established policies aimed at supporting community charity actions, focusing on charitable and non-profit educational organizations. Through these efforts, EMEA aim to contribute to the development of local communities in which it operates by offering financial support to locally based organizations.

Doosan Bobcat's 5 Priority Donation Areas

- Support in Need
- Vocational Training
- Environmental Preservation
- Disaster Relief
- Educational Support

Metrics & Targets

Metrics & Targets

Doosan Bobcat is maximizing our positive impacts on stakeholders, including local communities, by promoting social contribution activities in line with our global community engagement strategy. In accordance with this strategy, we monitor indicators like the number of employees involved in community activities, their annual participation hours and periodically review the performance of community activities.

2024 Key Donations by Region

Region	Beneficiaries	Program
NA	Local Universities	Donated $600,000 to 9 local universities and educational institutions - Fostered STEM education, career development, and improvement of research environment
	Local Non-Profit Organizations	Donated equipment worth $300,000 to the Fargo Park District
		Donated $50,000 to the Village Family Service Center through the 60th anniversary of the Bobcat North Dakota Open
EMEA	Doosan Bobcat Equipment Donation	Donated E60 excavators for recovery efforts in Ukraine
		Donated S450 skid steer loaders to the Daleké Dušníky municipality
	Support for Local Fire Authorities	Provided support to the Příbram Regional Fire Department
		Donated firefighting equipment to firefighters in the Milín region
ALAO	Support for Vulnerable Groups	Donated 10 million KRW in Onnuri gift certificates to Gwaengiburi Village near the Incheon site
	Community Support	Donated smart TVs, sports equipment, etc., to schools near the Gummidipundi site
		Donated water purifiers, carpets, etc., to schools in Vidyanagar area near the Bangalore site
Doosan Mottrol	Support for Vulnerable Groups	Donated approximately 12 million KRW to the Gyeongnam Community Welfare Center

Local Community Engagement Indicators

Category		Unit	2022	2023	2024
Local Community Engagement	Total Number of Participating Employees	Persons	939	1,769	1,316
	Total volunteering Hours	Hours	4,318	6,968	7,030
	Number of NGOs Supported	Number	64	81	118
Total Donations		USD 1,000	7,919	15,086	11,516

GOVERNANCE

Governance

Board Composition

Board Composition

As of March 2025, Doosan Bobcat's Board of Directors (the Board) consists of six members, four of whom are outside directors. The CEO serves as the chairman of the board to enhance responsible management and ensure that mid- to long-term business strategies are considered in management decision-making.

Board of Directors: Background and Expertise

To ensure diversity and expertise within the Board, Doosan Bobcat appoints directors with a wide range of experiences, placing no restrictions based on religion, gender, age, region, or nationality. We also take into consideration gender diversity when appointing directors.

In March 2024, Doosan Bobcat appointed Doo Hee Lee as an outside director, bringing in expertise across various fields, including management, academia, and national advisory. In 2025, Moo Gyeom Kim, a legal expert, was newly appointed as an outside director to further enhance the board's expertise. The Board comprises individuals with expertise in various fields such as finance, audit, global business strategy, and construction machinery. We also appointed a female outside director.

Board Competency

Category	Scott Park	Deok Je Cho	Ji Kwang Choi	Yoo Sun Nam	Doo Hee Lee	Moo Gyeom Kim
Audit (Accounting)			●			
Finance		●	●			
Legal				●		●
Global Business Strategy	●					
CE Market and Industry	●	●				
Management					●	
Risk Management						●

UN SDGs

Board Composition

Internal Director

Scott Sungchull Park
2014.04 - 2026.03
(Reappointed 3 times)

- Chairperson of the Board of Directors
- Vice Chairman, Doosan Bobcat Inc. (CEO)

Current) Vice Chairman (CEO) of Doosan Bobcat Co., Ltd.
Former) President in charge of Construction Equipment NA/EMEA/DIPP at Doosan Infracore Co., Ltd.

Doek Je Cho
2021.03 - 2027.03
(Reappointed once)

- Representative Director, Doosan Bobcat Inc.
- CFO

Current) Vice President (CFO) of Doosan Bobcat Co., Ltd.
Former) Senior Executive Vice President (CFO) of Doosan Bobcat Co., Ltd.
Former) Executive Director of EMEA Finance at Doosan Bobcat Co., Ltd.

Outside Director

Ji Kwang Choi
2020.03 - 2026.03
(Reappointed once)

- Audit Committee Chair
- Internal Transactions Committee member
- Outside Director Nomination Committee member
- Compensation Committee member

Current) CEO of HanGil Accounting Corporation
Current) Adjunct Professor at Seoul City University Graduate School of Taxation
Former) Certified Public Accountant at Samil Accounting Corporation

You Sun Nam
2023.03 - 2026.03

- Internal Transactions Committee Chair
- Audit Committee member
- Outside Director Nomination Committee member
- Compensation Committee member

Current) Head Professor at Kookmin University School of Law (Financial Law, Fair Trade Law, Corporate Law)
Current) Chairperson of Disclosure Committee at Korea Exchange KRX
Former) Chairperson of Audit Committee at NH Nonghyup Financial Group and Outside Director at NH Nonghyup Bank

Doo Hee Lee
2024.03 - 2027.03

- Chair, Outside Director Nomination Committee member
- Audit Committee member
- Internal Transaction Committee mamber
- Compensation Committee member

Current) Honorary Professor at Korea University Business School
Current) CEO of Veteran Society Co., Ltd.
Former) Dean of Korea University Business School and Graduate School of Business

Moo Gyeom Kim
2025.03 - 2028.03

- Chairman of the Compensation Committee
- Audit Committee member
- Outside Director Nomination Committee member
- Internal Transactions Committee member

Current) Managing Attorney at LOGOS Law LLC
Former) Judge at Seoul High Court
Former) Judge at Seoul Northern District Court
Former) Judge at Seoul District Court

GOVERNANCE

Appointment of Directors

At Doosan Bobcat, internal directors are nominated by the Board of Directors and appointed at the General Meeting of Shareholders. When appointing outside directors, supporting departments such as our Investor Relations/Public Relations (IR/PR), Accounting, and Compliance&SA teams first verify the qualifications and independence issues of candidates. The Outside Director Candidate Recommendation Committee then nominates candidates for the final appointment process, through the General Meeting of Shareholders.

Board Committees

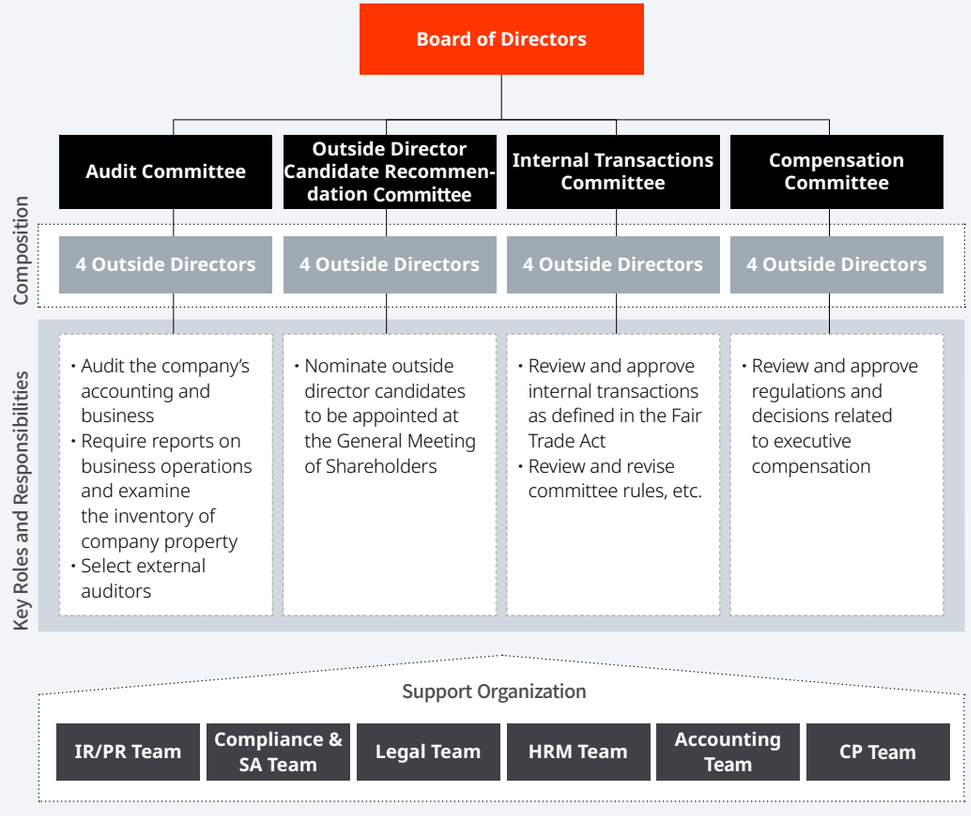
Doosan Bobcat has an Audit Committee, Outside Director Candidate Recommendation Committee, Internal Transactions Committee, and Compensation Committee, all of which are composed entirely of outside directors. Each committee's structure, functioning, and authority are codified in the Articles of Incorporation, Board Operation Regulations, and individual committee regulations to ensure an independent and specialized decision-making process. In 2025, Doosan Bobcat set up a Compensation Committee composed entirely of outside directors to enhance transparency and objectivity in executive compensation.

Board Operations

Doosan Bobcat holds quarterly Board meetings and additional meetings as required. Directors receive notification of agenda items at least two days prior to the Board meeting to ensure they have adequate time to form informed opinions. If directors are unable to attend in person, they may participate in resolutions via communication methods that allow both simultaneous voice transmission and reception. This is in accordance with Article 8 of the Board Operation Regulations and Article 40, Paragraph 4 of the Articles of Incorporation.

In 2024, the Board convened 13 times to deliberate and resolve 49 agenda items, comprising 36 resolutions and 13 reports such as the 'ESG Strategy Report'. A board resolution can only pass if the majority of directors are in attendance and cast a vote, with each director being entitled to one vote. Directors with special interests in a resolution are included in the quorum for the meeting but excluded from the quorum for the resolution. Following a meeting, minutes are prepared to capture information on the major agenda items and decisions. Once reconfirmed by all directors, these minutes are signed, sealed, and reported as necessary.

Board Committees



Outside Director Appointment Process

GOVERNANCE

Outside Director Training and Support

Doosan Bobcat runs a training program for outside directors to support and develop their capabilities in a changing market. Following the amendment of the External Audit Act, which expands the roles and responsibilities of the Audit Committee, Doosan Bobcat offers specialized seminars and lectures to ensure readiness for these changes. In 2024, all Audit Committee members participated in training programs offered by the PwC Governance Center. The seminars covered important topics such as key accounting issues identified by the Financial Supervisory Service during financial statement reviews, trends in ESG disclosures and regulations, and effective communication between external auditors and the Audit committee. In 2025, Doosan Bobcat announced a corporate Value-Up Program designed to enhance our corporate values, along with the Court's Attitude training on the duty of care of outside directors and job guides for all incumbent outside directors. All outside directors completed these courses. Doosan Bobcat provides opportunities to visit domestic and international business sites to increase outside directors' understanding of the company.

Doosan Bobcat has designated the IR/PR Team as a dedicated support team to facilitate the performance of outside directors' duties. When outside directors request materials or raise inquiries, relevant departments such as the Accounting, Compliance&SA, and Human Resource Management (HRM) Teams provide the necessary supporting documents and additional explanations. In situations requiring in-depth discussion on specific agenda items, pre-briefing sessions are conducted to support the professional judgment and performance of outside directors.

Management and Director Compensation

Doosan Bobcat adheres to the board compensation limits, which were approved at the General Meeting of Shareholders.

Compensation for inside directors consists of a salary determined by three components. The first component factors in the company's payment capacity, market competitiveness, director's long-term service, contribution to the company, position/title, and executive rank. A 'performance bonus' is also paid based on short-term performances, evaluated annually based on the previous year's performance, and a long-term bonus evaluated over the past three years. Lastly, a 'retirement allowance' is factored in, in accordance with executive retirement payment regulations. The compensation for outside directors is constrained by internal regulations to ensure the independence of their duties. This excludes performance bonuses, retirement allowances, and stock options.

In 2025, Doosan Bobcat established a Compensation Committee responsible for reviewing and approving regulations and decisions related to executive compensation.

Shareholder Rights

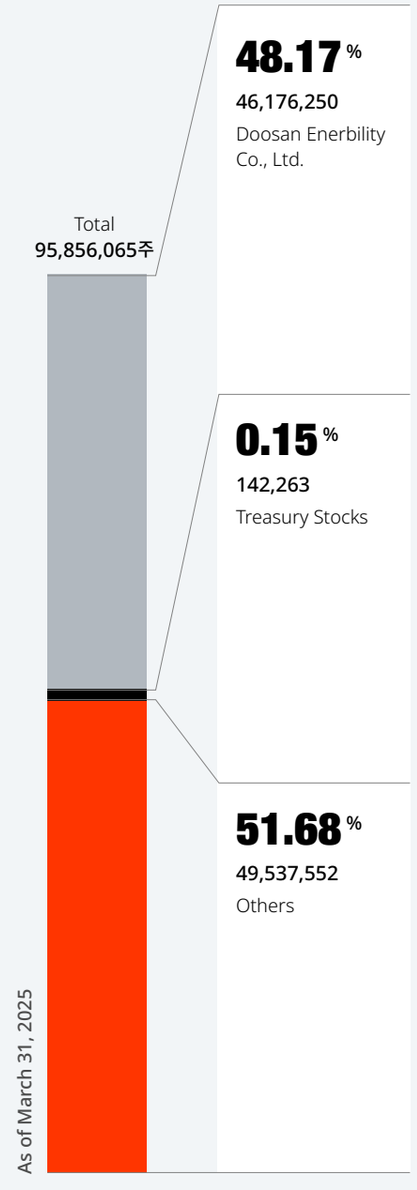
Shares and Capital Structure

Doosan Bobcat manages 27 global consolidated subsidiaries. As of March 31, 2025, the number of shares issued was 95,856,065. All shares held are common shares, each having equal rights to one vote per share. The largest shareholder is Doosan Enerbility with a 48.17% stake.

In January 2024, Doosan Bobcat proceeded with a merger between Doosan Industrial Vehicle and Doosan Bobcat Korea, and in October 2024, acquired Doosan Mottrol as a subsidiary. Through the merger of Doosan Industrial Vehicle and Doosan Bobcat Korea, we enhanced management efficiency by unifying the organization and operating system for the sales businesses of Material Handling (MH) products, Compact (CP) products, and Portable Power (PP) products in ALAO. Through the merger, we improved our brand power, expanded our network, shared global distribution channels, reduced costs through integrated purchasing, and collaborated on research and development to maximize synergies across all stages of the value chain.

Through the acquisition of Doosan Mottrol, we were able to vertically integrate out production process, helping us to ensure a stable supply of key components, and setting a foundation to enhance our product competitiveness from. The acquisition also enabled Doosan Bobcat to broaden our business portfolio to include industrial equipment such as large construction machinery, small to medium-sized construction equipment, agriculture, and logistics - all of which are key markets for Doosan Mottrol. As a result, this helped to secure our growth momentum as a global company.

Doosan Bobcat Shareholders



GOVERNANCE

Shareholder Return Policy

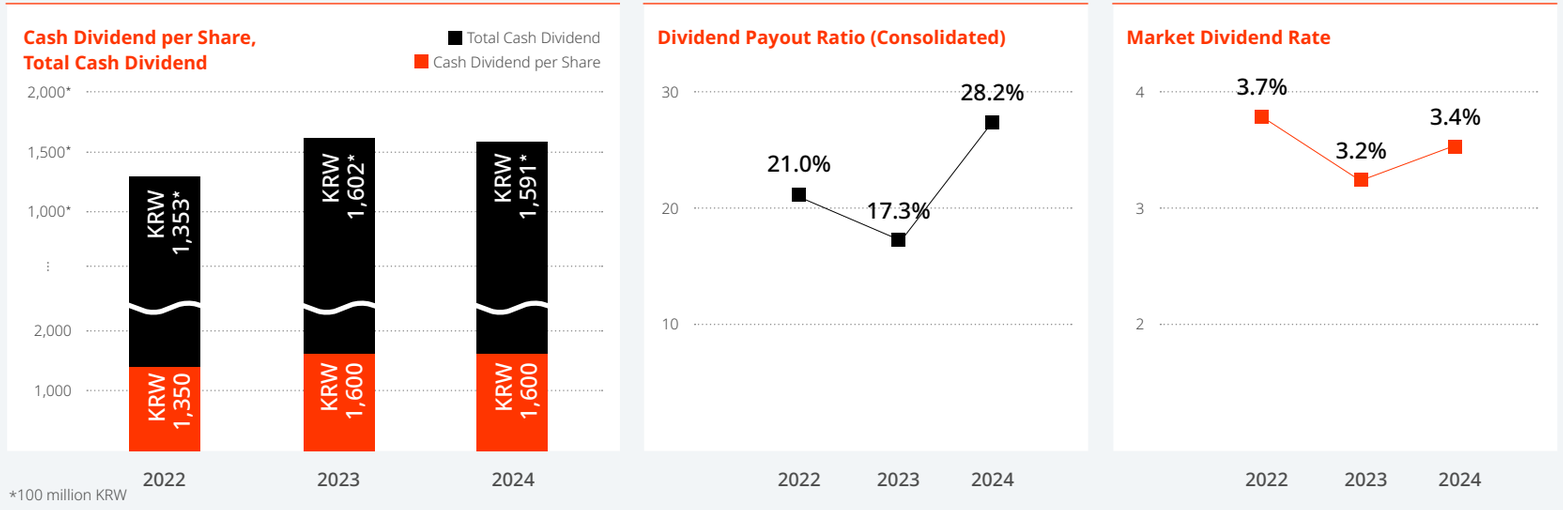
Doosan Bobcat benchmarks the dividend policies of peers and market leading companies to enhance shareholder value, and pays dividends based on business performance. Except for 2020, when the business environment was uncertain due to COVID-19, Doosan Bobcat has consistently maintained an average dividend payout ratio of 30.3%.

We announced our Value-Up Program as part of the government's program of the same name. The Board of Directors reviewed the background, plan, and progress of the program and approved the plan in December 2024. Aligned with the Value Enhancement Plan, Doosan Bobcat introduced a shareholder return rate of 40% and set a minimum dividend payment of 1,600 won per share for three years starting in 2025. Furthermore, we transitioned from semi-annual dividends to quarterly dividends and continue to pursue active shareholder return activities, such having decided and disclosed the purchase and cancellation of 200 billion won worth of treasury shares by the end of 2024.

To enhance the predictability of dividends, Doosan Bobcat amended our Articles of Incorporation at the regular General Meeting of Shareholders in March 2023, allowing the Board of Directors to determine the record date for year-end dividends. Moreover, at the regular General Meeting of Shareholders in March 2025, the Articles of Incorporation were revised to enable the Board of Directors to establish the record date for quarterly dividends following the determination of the dividend amount.

40%
Shareholder Return Rate for the Next Three Years Starting 2025

Doosan Bobcat Average Dividend Payout Ratio



Protecting Shareholder Rights

Doosan Bobcat is committed to ensuring that shareholders have the right to actively participate in decision-making. We operate proxy and electronic voting systems to support the exercise of voting rights by minority shareholders. Each year, the implementation details and comprehensive plans of the voting rights system are reviewed through the General Meeting of Shareholders. We actively encourage shareholder participation, especially for those unable to attend in person, by promoting electronic voting systems and proxy voting.

Recognizing the difficulty shareholders may face with a concentrated schedule, Doosan Bobcat actively participates in the Voluntary Compliance Program to spread out General Meetings of Shareholders for listed companies on the securities market.

Shareholder Communications

Doosan Bobcat announces quarterly results through business briefings and engages with shareholders through over 200 regular and occasional meetings, including Non-Deal-Roadshows (NDR), external conferences, and direct meetings between management and investors as required, each year.

In February 2025, Doosan Bobcat hosted an Investor Day to engage with shareholders and investors, sharing the company's management strategy, 2024 performance, and 2025 outlook. Communication was expanded between major executives, including the CEO and CFO, with shareholders, investors, and other stakeholders to actively sharing company-related information.

Since 2021, Doosan Bobcat has provided English disclosures to increase access to information for foreign investors and encourage investment participation. In 2023, all disclosures, except for regular reports, were conducted in English. Doosan Bobcat is continuing activities to enhance major stakeholders' understanding of the company (e.g., by conducting overseas inspections for outside directors and analysts).

In April 2024, Doosan Bobcat launched an 'Online Dividend Inquiry Service' as part of our eco-friendly management initiatives and efforts to strengthen communication with shareholders. The dividend notice, which was previously mailed, has been replaced with an online system to reduce paper usage and carbon emissions. Doosan Bobcat continuously improves the online dividend inquiry service to enhance shareholder privacy protection and convenience.

Link
Doosan Bobcat Online Dividend Inquiry Service

ETHICS AND COMPLIANCE MANAGEMENT

Governance

Ethics and Compliance Governance

Compliance Organization

Doosan Bobcat has established a governance system composed of the Audit Committee and compliance organization to effectively monitor compliance across all business activities.

The Audit Committee, composed entirely of outside directors, regularly reports its activities and discussions to the Board of Directors. The compliance organization consists of the Compliance & Security Audit (SA) Team and the CP Team, responsible for implementing compliance measures and supporting the Audit Committee.

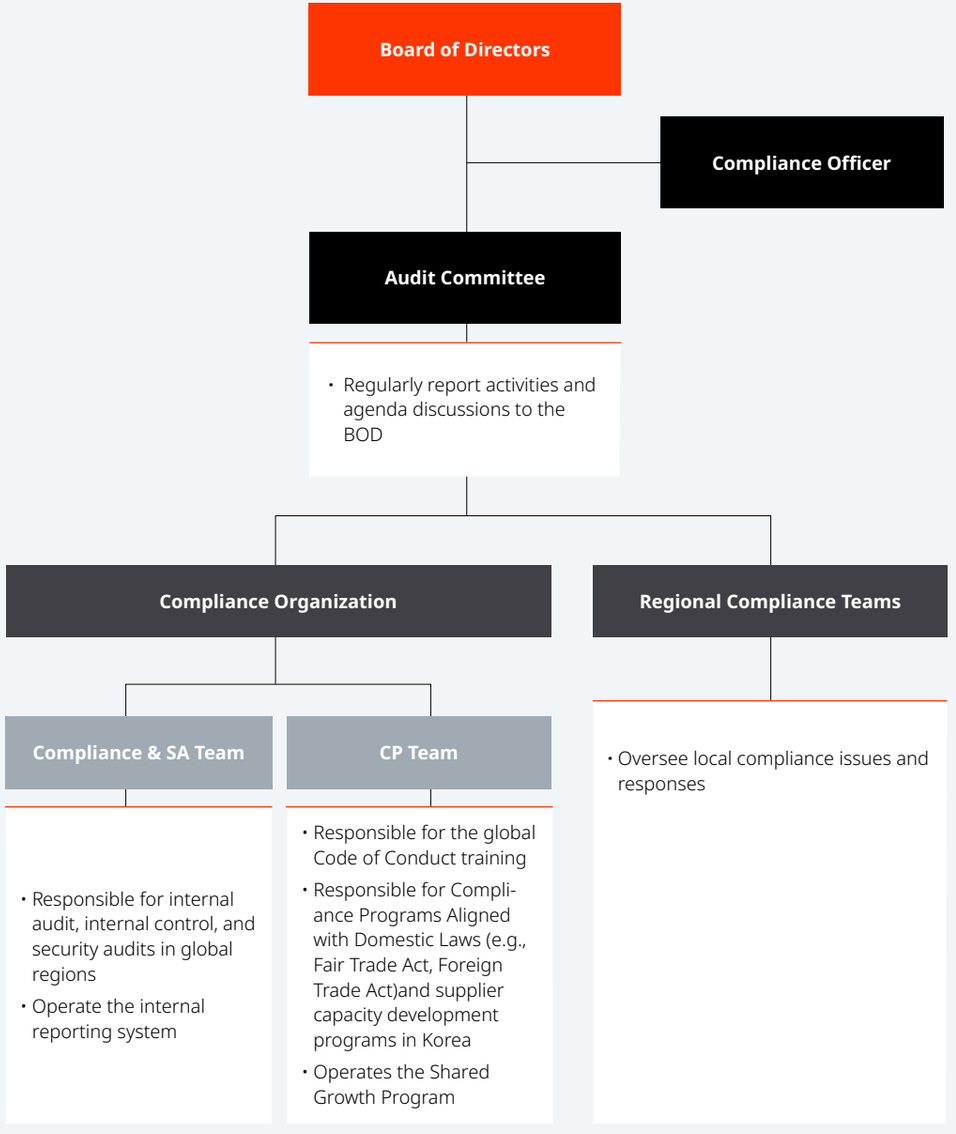
The Compliance & SA Team is responsible for internal investigation reports, regular audits, updates to the Internal Control System, operational tests, development support, and external audit support. The CP Team conducts fair competition activities related to fair trade laws, ensures supply chain sustainability, provides Code of Conduct training, and supervises compliance with the Korean Foreign Trade Act. Doosan Bobcat established dedicated compliance teams in each regional office to manage compliance oversight in each region. When necessary, HQ's ' Compliance & SA Team directly monitors regional business sites and supports activities to manage compliance risks.

Compliance Officer

The Doosan Bobcat Board of Directors appoints a compliance officer with expertise in domestic, international corporate, and trade law. The compliance officer regularly conducts compliance control activities to meet regulatory requirements and reports the results to the Board of Directors.

In 2024, the compliance officer supported efforts to ensure all areas across the company meet an appropriate level of compliance and oversaw the implementation of compliance program training and other related training sessions. Additionally, the compliance officer evaluates the effectiveness of compliance control standards and the Ethics and Compliance Management system, reporting results to the Board of Directors.

Compliance Management Governance



ETHICS AND COMPLIANCE MANAGEMENT

Strategy

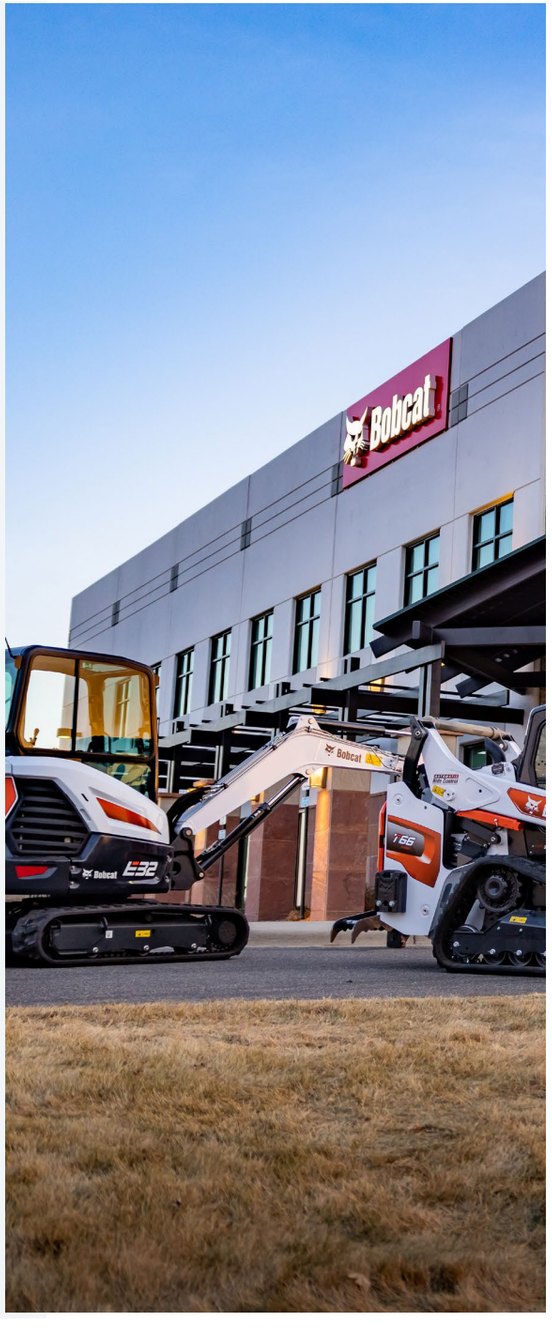
Ethics and Compliance Management Strategy

Analysis of Risks and Opportunities

Doosan Bobcat identified risks and opportunities related to ethics and compliance management, along with the potential financial impacts for each item identified. We reviewed possible risks and opportunities that may occur in our business activities and conducted an analysis of the potential financial impacts and the expected time horizon these are expected to occur.

Ethics and Compliance Risks and Opportunities

	Key Risks and Opportunities	Potential Financial Impact	Time Horizon [1]
Risk	Occurrence of Ethics and Legal Violations	· Compliance issue management costs associated with the three-step compliance management process	Short-term to Long-term
		· Monetary penalties such as fines incurred from regulatory violations	Short-term to Long-term
		· Decline in corporate reputation and reduced sales/operating profit due to negative public perception	Short-term to Long-term
Opportunity	Ethical Risk Prevention Activities	· Reduced compliance risks through effective risk management, potentially lowering additional related costs	Short-term to Long-term



1) Short-term (0~2 years), Mid-term (2~5years), Long-term (5+ years)

ETHICS AND COMPLIANCE MANAGEMENT

Doosan Code of Conduct

Doosan Bobcat's Code of Conduct is a comprehensive anti-corruption standard based on the Doosan Group's Code of Conduct, with which all employees must understand and comply.

We also encourage the third parties associated with our subsidiaries and/or business activities to comply with our Code of Conduct. We publish the Code of Conduct on our website in both Korean and English, and share it internally in various languages, including Korean, English, Czech, Chinese, French, and German.

Ethics and Compliance Management Activities

Doosan Bobcat conducts ethics and compliance management according to a three-stage monitoring, response, and prevention process. We are committed to thoroughly investigating and responding to ethics and compliance-related incidents received through our internal reporting channels, while continuously striving to minimize these incidents.

Monitoring and Response

Internal Reporting System | Doosan Bobcat runs a global EthicsPoint hotline and an internal reporting system managed by an external professional organization. Internal reporting channels such as email, phone, and fax are available to allow stakeholders, including employees, to report ethics and compliance violations. EthicsPoint serves as a channel for global stakeholders to identify compliance issues in a timely manner, and provides services in various languages. In 2024, 83 reports were received, and resulting actions were completed.

Feedback received through each channel is promptly addressed following an internal investigation. The confidentiality of the reporter's personal information and report content is safeguarded during both the reporting and processing stages, in accordance with our whistleblower protection policy. Doosan Bobcat thoroughly guarantees the anonymity of informants. As part of our grievance system, we also share the details of the whistleblower protection program to foster an environment in which members can report with confidence and trust.

Internal Reporting Process | When a report is received through the internal reporting channel, the Compliance & SA Team investigates the matter, collaborating with relevant departments, and communicates investigation results to executives. The latter discusses investigation results with company management via the Personnel Committee, communicates conclusions to the Compliance & SA Team, and other relevant departments. The Compliance & SA Team takes follow-up actions to prevent recurrence and reports important issues to management.

At the ALAO India sites, a grievance committee meets quarterly to review unfulfilled employee welfare and other related company policy items.

Link
Doosan Bobcat Code of Conduct

Three-Stage Process of Ethics and Compliance Management

Monitoring	Response	Prevention
• Identify relevant issues through whistleblowing channels • Investigate compliance issues	• Organize and manage audit records • Take preventive measures • Analyze and evaluate audit findings • Communicate corrective actions	• Gather information, including on the latest legal and compliance developments • Respond to relevant enquiries • Carry out employee training

Internal Reporting Procedures

* Notable issues reported to executives

ETHICS AND COMPLIANCE MANAGEMENT

Prevention

Ethics and Compliance Communication | Doosan Bobcat actively engages with employees to enhance compliance awareness, and with top management to foster an ethical corporate culture. Through the monthly Compliance Newsletter, we share with employees the latest updates on anti-corruption, internal transactions, personal data protection, best practice and other related issues on ethics and compliance activities. In 2024, Doosan Bobcat distributed a Compliance Guidebook, which includes detailed information on the Voluntary Compliance Program, Subcontracting Act, Agency Act, Fair Trade Act, and Trade Transaction Laws, to enhance employees' overall awareness of compliance requirements.

Code of Conduct and Compliance Training | Doosan Bobcat enhances employees' ethical awareness by implementing Code of Conduct and compliance training to automate appropriate practical ethics and compliance activities and responses. We provide ethics and compliance training during new employee orientation and onboarding processes. We also run the Doosan Group Code of Conduct training for all employees annually, covering topics such as anti-corruption and corporate ethics. Additionally, employees are required to sign a commitment to the Code of Conduct compliance pledge. In EMEA, Doosan Bobcat implemented training in 2024 under the supervision of the Chief Legal Officer and Chief Compliance Officer (CLO & CCO). The training included an introduction to the Doosan Code of Conduct, case studies on ethical dilemmas, action items for appropriate behavior, and reporting procedures.

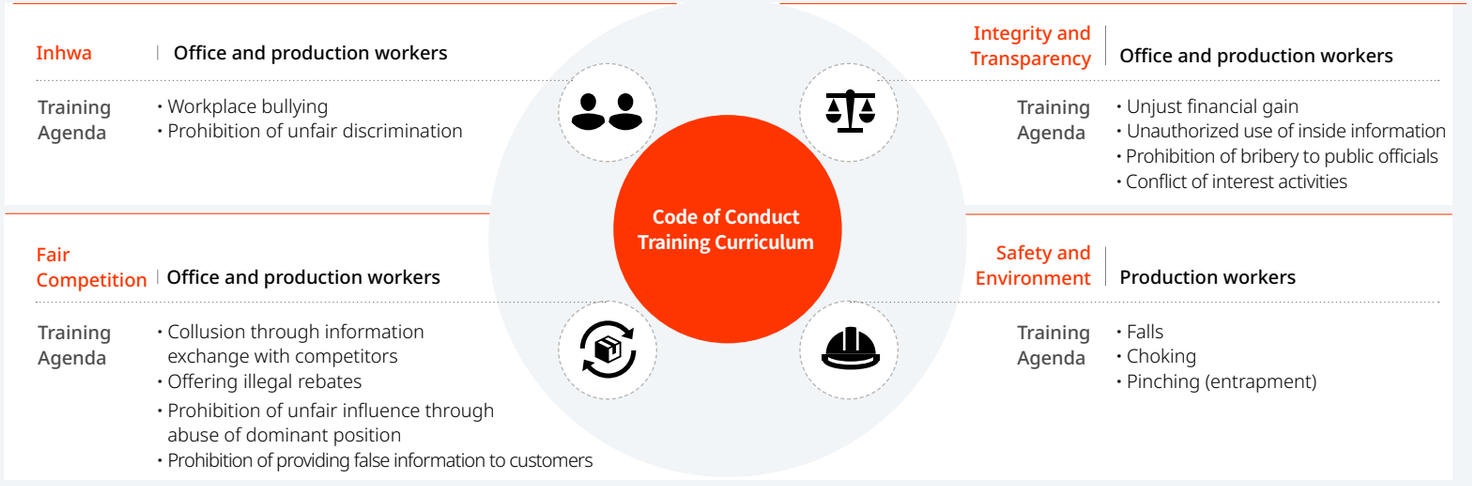
Doosan Bobcat runs specialized workshops and lectures on the Code of Conduct for employees. In 2024, training focused on key aspects of compliance was delivered in six languages: English, Chinese, French, German, Czech, and Korean.

Doosan Bobcat conducted a survey to assess employee integrity awareness levels and encourage employees to sign our Code of Conduct pledge. Employees were also required to complete and submit a Statement of Interest, pledging to comply with conflict of interest regulations and transparently report any related issues.

In the future, Doosan Bobcat plans to strengthen the global Code of Conduct and compliance training. To this end, the CLO & CCO aim to provide tailored training programs for global employees and foster an organizational culture in which employees voluntarily comply with the Code of Conduct.

Fair Competition Training | Doosan Bobcat provides training for employees on the latest cases/updates related to domestic fair competition regulations such as the Subcontracting Act and Agency Act to enhance members' awareness of fair competition. We regularly distribute news on fair competition via email to employees to provide information on new laws, amendments, and other related issues.

Code of Conduct Training Curriculum



ETHICS AND COMPLIANCE MANAGEMENT

Internal Control System

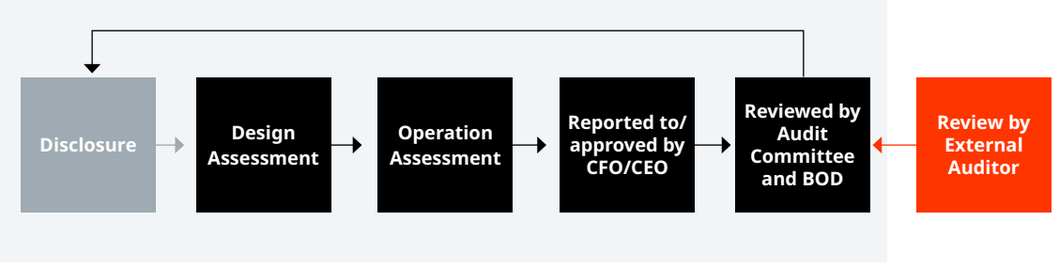
Internal Audit and Control

Doosan Bobcat operates an internal audit and control (IAC) system that ensures the reliability of internal accounting operations. The Compliance & SA Team conducts annual evaluations of the system's operations, which is reviewed by an independent third-party auditor. Evaluation results are reported to the CFO and CEO for feedback and approval, then to the Audit Committee and the Board of Directors.

The Internal Audit Officer conducts regular internal audits to identify potential risks and provides risk mitigation guidelines to relevant departments and internal control personnel to minimize these risks.

In the future, the Compliance & SA Team plans to identify the risks in each region for our global subsidiaries, and target action for those with high risks of fraud for internal audits. Based on the audit results, consequential disciplinary actions will be taken against employees found to be in violation of company regulations.

Internal Audit and Control Process



Internal Audit and Control (IAC) System

Internal Audit

Internal Reporting	• Review agendas and management's requests, identify development points and offer solutions • Provide reporting to management
Regular Audit	• Conduct pre-approved annual audits; select target subsidiaries and departments • Make suggestions for improvement • Report to management and the Audit Committee
Feedback/Support	• Monitor the implementation of recommended actions

Internal Control

Design Assessment	• Review the internal control system design • Suggest changes in organization/business structure • Consider material risk management
Operational Assessment	• Conduct third-party assurance on control issues • Recommend improvement plans • Report shortcomings identified in reviews to management, the Audit Committee, and the Board of Directors
Feedback/Support	• Monitor the internal control review process • Support team-specific improvement plans
External Audit and BOD/GSM Reports	• Conduct the external audit and respond to audit findings • Carry out mid-year and year-end diagnostic reviews • Report to the Board of Directors and the General Meeting of Shareholders

ETHICS AND COMPLIANCE MANAGEMENT

Risk Management

Ethics and Compliance Risk Management

ISO 37001 and ISO 37301

Doosan Bobcat has obtained ISO 37001 (Anti-Bribery Management System) and ISO 37301 (Compliance Management System) certifications for our domestic business sites. To achieve and maintain these certifications, we established 'Anti-Bribery Management System Operating Regulations' and a 'Global Anti-Bribery and Anti-Corruption Policy'. These have been shared with all employees. Additionally, we aim to identify and assess potential corruption risks within each department to effectively manage, prepare for, and proactively prevent corruption-related risks.

For the operation of our compliance management system, we developed 'Compliance Management System Operating Regulations' and shared them with all employees. We also appointed Compliance Agents (CA) for each department to regularly identify and manage their specific compliance risks. Doosan Bobcat carried out training on ISO 37001 and ISO 37301 during the 2024 Ethics & Compliance Workshop. We identified unique corruption risks specific to each department and developed corresponding compliance activity plans to address those risks.

Five-Step Compliance Management System Process

Doosan Bobcat conducts a five-step process to manage ethics and compliance risks. Notably, we manage various compliance issues like fair competition, intellectual property rights, anti-bribery, privacy protection, trade, labor and human rights, environmental and safety standards, and subcontracting to fortify our compliance management system. In 2024, proactive measures were implemented to complement risk management activities in alignment with regular monitoring.

Internal Transaction Risk Management

Doosan Bobcat manages risks caused by unfair internal transactions between shareholders and management through internal transaction management regulations. The Board of Directors approves all internal transactions, while the Internal Transactions Committee conducts a preliminary review for internal transactions exceeding 5 billion won, along with other internal transactions. In 2024, no cases of unfair internal transactions, breaches of regulations or disclosures concerning large-scale internal transactions were reported.

Fair Competition Risk Management

At Doosan Bobcat, the compliance team leads fair competition risk management and updates related policies and regulations, in accordance with domestic fair trade laws. Audits are carried out to identify potential risks in the work environment, and when identified, the CP Team enacts a risk response process. We ensure adherence to fair trade laws when engaging with suppliers and partners by having a voluntary compliance program manager within the purchasing department who oversees the internal compliance system. Additionally, the Subcontracting Review Committee manages fair competition risks within the subcontracting review process through regular self-assessments.

5-Step Compliance Management System Process

ETHICS AND COMPLIANCE MANAGEMENT

Metrics & Targets

Metrics & Targets

Doosan Bobcat establishes and manages goals, such as improving employee ethics training completion rates and obtaining ISO 37001 (Anti-Bribery Management System) and ISO 37301 (Compliance Management System) certifications, to enhance our ethics and compliance management system. We continuously monitor our progress against our goals by tracking indicators on employee ethics training completion rates and management performance against ISO 37001 and ISO 37301 requirements.

Fair Competition Training

Category		Unit	2022	2023	2024
Subcontracting Act Training [1]	Number of employees trained	Employees	212	166	420
	Completion rate	%	84.5	75.1	94.2
Fair Agency Transactions Act Training	Number of employees trained	Employees	17	22	48
	Completion rate	%	70.8	91.7	88.3

1) In 2023~24, training was conducted twice; once each in the first and second half of the year

Ethics Training

2024 Doosan Code of Conduct Training

2024

Completion Rate

96.34%

Number of Employees Targeted for Training

9,232

RISK MANAGEMENT

Governance

Integrated Risk Governance

Integrated Risk Management System

Doosan Bobcat's Board of Directors and management regularly review financial and non-financial risks as part of our integrated risk management approach. The Compliance Organization has developed an enterprise risk management system to address actual and potential risks and collaborates with related departments to do so.

Strategy

Integrated Risk Management Strategy

Financial and Non-Financial Risk Management

Doosan Bobcat manages major financial risks, including market, credit, and exchange rate risks, striving to identify and manage the likelihood of occurrence.

Our finance organization established management policies to diagnose, assess, and respond to financial risks which we minimize through regular monitoring. Beyond this, we classify and manage non-financial risks such as business and operational risks, along with Environmental, Health, and Safety (EHS) risks such as climate change, safety, and health.

Tax Risk Management

Doosan Bobcat complies with domestic tax laws and relevant regulations in the countries in which we operate. The Tax Team under the CFO manages overall tax affairs and examines tax risks and issues arising during business operations. They also collaborate with internal and external tax experts to enhance tax risk response capabilities and provide professional advice to management.

Doosan Bobcat collaborates with external experts to perform tax filing tasks in accordance with tax regulations. When facing ambiguous tax regulations or anticipating significant financial impacts, we minimize potential risks through third-party reviews and authoritative interpretations by tax authorities. The Tax Team also conducts internal audits and review processes, reporting the results to managers and financial officers.

We update internal tax control processes and carry out tests to review these processes semi-annually. We also fulfill our tax obligations diligently to uphold our responsibility as corporate citizens.

Risks and Response Activities

	Risk	Risk Definition	Risk Response Activities
Financial Risk	Accounting/Finance/Market	· Risks related to financial reporting, accounting, liquidity management, exchange rates, disclosures, etc.	· Define business processes for risk-specific responses and monitor implementation
Non-Financial Risk	Manufacturing and Sales	· Risks due to sales and product manufacturing such as materials, production, quality, etc.	· Define departmental obligations for risk response and monitor implementation
	Environment/Safety/Health	· Risks associated with product certification, safety testing, type approval, waste disposal, safety incidents, etc.	· Define departmental obligations for risk response and monitor implementation · Obtain ISO 45001 and ISO 14001 certifications
	Fair Trade	· Risks associated with unfair trading behavior in the course of market activity	· Define departmental obligations for risk response and monitor implementation · Provide relevant training · ISO 37301 certification · Leverage systems to prevent risk
	Trade Transactions	· Trade transaction risks due to customs clearance, international trade regulations, trade sanctions, etc.	· Monitor changes in legislation and more · Provide relevant training
	Corruption and Bribery	· Risks associated with corruption or bribery that may arise from corporate activities, contractual arrangements, and business relationships	· Publicize corruption policy and regular ethics training · Executive communications · Define departmental stakeholders and responsibilities · ISO 37001 certification · Operate whistleblowing programs
	Information Protection	· Risks related to information security such as personal and corporate data breaches, unauthorized access due to hacking activities	· Establish customized processes for risk response and continuous monitoring · Conduct training on handling personal information and information security

RISK MANAGEMENT

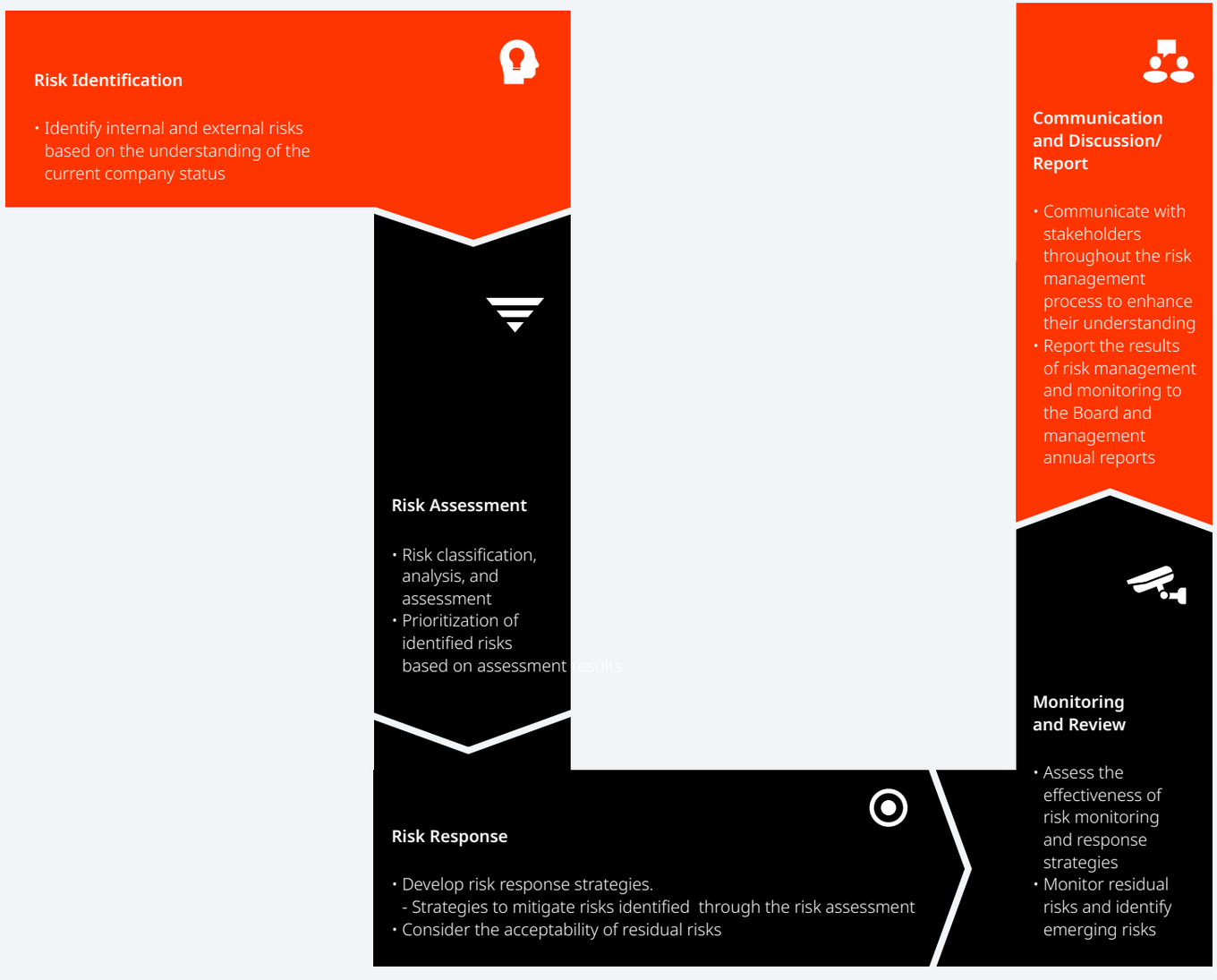
Risk Management

Integrated Risk Management

Risk Management System

Doosan Bobcat operates a comprehensive risk management system to prevent and manage risks that could negatively impact corporate value and result in economic losses. The integrated risk management process is carried out in stages including risk identification, risk assessment, risk response, monitoring and review, and communication and reporting.

Risk Management Process



DATA SECURITY AND PRIVACY

Governance

Data Security Management

Doosan Bobcat operates an information security management system (ISMS) centered around the chief legal office & chief compliance officer (CLO&CCO), chief privacy officer (CPO), chief digital officer (CDO), and chief information security officer (CISO). Data security and privacy protection enhancements are actively driven by dedicated teams, including the Digital Risk Management team and the Compliance & Security Audit (SA) team. These teams, along with the Global Security Working Group and the Global Privacy Council, focus on implementing effective security measures.

Digital Risk Management Team

The IT Security and Risk Management team, composed of the Digital Risk Management team and the Compliance & SA team, reports information security issues to the CLO & CCO, CPO, CDO, and CISO. This team actively implements preventive measures to address data loss and leakage during operations. It provides industry best-practice guidelines to enhance security and risk management, supports information security projects, and ensures a robust security system through regular diagnostics by internal and external agencies.

Global Information Security Working Group

The Global Information Security Working Group is comprised of experts from various teams including IT, Global IT Support, IT Security, Infrastructure, and Security Audit. It analyzes information security issues and risks, prepares countermeasures, and reports its discussions and findings to Doosan Bobcat's senior management.

Global Privacy Council

The Global Privacy Council convenes executives responsible for information security and leadership from NA, EMEA, and ALAO. It meets quarterly to discuss global privacy protection and security issues and supports information security tasks in accordance with consistent company-wide policies and strategies.

Data Security Governance

Chief Legal & Compliance Officer (CLO&CCO)
Chief Privacy Officer (CPO) [1]
Chief Digital Officer (CDO)
Chief Information Security Officer (CISO)

Digital Risk Management and Compliance & SA teams	Global Security Working Group	Global Privacy Council
• Composed of the Digital Risk Management Organization and the Compliance & SA team • Report on security issues to CLO & CCO, CPO, CDO, CISO • Proactively prevent data loss and leakage in daily operations • Provide information security and risk management guidelines reflecting industry best practices • Promote and support information security projects • Support internal and external information security diagnostics	• Composed of teams including IT, Global IT Support, IT Security, Infrastructure, Security Audit, and the Compliance & SA team • Analyze information security issues and risks and prepares countermeasures • Report discussions and findings to senior management	• Composed of regional executives and senior management from NA, EMEA and ALAO • Discuss global privacy protection and security issues through quarterly meetings

1) The CLO&CCO serves the role of CPO within the company

DATA SECURITY AND PRIVACY

Strategy

Data Security and Privacy Protection Strategy

Privacy Policy

Doosan Bobcat works in full compliance with the Personal Information Protection Act, the Act on Promotion of Information and Communications Network Utilization and Information Protection, and other related laws. We are committed to safeguarding the rights and interests of individuals whose personal information we handle, including customers, employees, and website users. The company's personal information processing policy and image information processing equipment operation management policy are accessible through the Doosan Bobcat website. We actively provide information regarding the purposes and procedures we use for collecting personal information. We communicate related protection measures through our official website, email, and other channels.

When these policies are updated, we communicate this to the public via our website and other channels. We offer an Easy Version Privacy Policy on our website to facilitate stakeholders' understanding of our privacy practices. EMEA strictly complies with the General Data Protection Directive (GDPR), an EU law on privacy protection, when processing EU personal data. In accordance with our privacy protection policy, relevant information is provided to data subjects[1], and when necessary, legally transferred to other countries in accordance with the EU Commission's adequacy decisions and Standard Contractual Clauses (SCC). Additionally, following the Schrems II ruling by the European Court of Justice, EMEA regularly reviews Standard Contractual Clauses to ensure strict compliance with privacy protection laws. It also updates data transfer processes as necessary.

Link
Privacy and Information Processing Policy

Link Visual Information Processing Equipment Management Policy

Data Security within Corporate Culture

Doosan Bobcat runs regular training sessions and campaigns to enhance employees' awareness of information security.

Our global workforce receive information security training annually. The IT department offers advanced security training programs, available in Korean, Chinese, English, French, German, and Czech. To enhance accessibility, we utilize a software-as-a-service (SAAS) platform for security awareness training.

Furthermore, Doosan Bobcat conducts a Security Awareness Proficiency Assessment (SAPA) at the beginning of each year for all employees. We use the results to evaluate the effectiveness of training programs and revise them accordingly.

In 2024, quarterly training programs covered topics such as cyberattack awareness and response, responsible AI use in the workplace, and basic principles of data protection. The training also focused on strengthening security awareness by reviewing cases of unauthorized personnel access and addressing new security threats due to cybercriminals' latest AI utilization. A total of 5,271 employees participated in the training (completion rate of 84%). Those who failed had to undergo additional training.

We conduct information security campaigns that include simulations to identify, prevent, and report phishing attempts. Results from these campaigns are integrated into our training platform. Employees who fail to pass the test are required to attend additional training sessions.

We offer free online security awareness training to employees' family members and data security notifications through internal communication channels such as email and the intranet messenger to raise stakeholders' awareness of information security.

1) The person whose personal data are collected, held or processed.

DATA SECURITY AND PRIVACY

Risk Management

Data Security and Privacy Protection Risk Management

Data Security Management System

Doosan Bobcat manages various information security issues, including information security and privacy protection risks, using the Information Security Management System (ISMS), which is based on international standards and security frameworks. The ISMS provides a reliable way of managing various types of information and data security.

We prioritize investments that enhance our information security systems. Collaborating with the Doosan Global Security Operations Center, we deploy cutting-edge security technologies for Network Detection and Response (NDR) services. Through cooperation with global security experts, we thoroughly manage potential security risks through the adoption of IT security monitoring tools.

We are developing security strategies to respond to the rapidly changing security environment. To prevent production disruptions, we are developing a security management framework specifically for the Operational Technology (OT) environment. The company-wide business initiative Digital eXperience Platform (DXP) is also continuously improving its security framework. Additionally, we are introducing a cloud-based mobile security app to enhance customer information protection.

Metrics & Targets

Data Security and Privacy Protection Metrics

Doosan Bobcat aims to minimize incidents related to personal information leaks by establishing a comprehensive management system for information security and privacy protection. To raise employee awareness of information security, we are expanding relevant training campaigns and aim to continuously improve our information security management system.

Doosan Bobcat tracks the number of personal information leakages and the information security training completion rate to evaluate our information security and privacy protection performance.

ISMS Goals and Guidelines

- **Compliance with ISO / IEC 27001** (international standard for information security management systems to identify, assess, and manage an organization's information security risks)
- **Compliance with the National Institute of Standards and Technology** (NIST) **Cybersecurity Framework** (guidance for mitigating cybersecurity risks).
- **Compliance with the Cloud Security Alliance's** (CSA) **Cloud Controls Matrix.**

Data Security and Privacy Protection Indicators

Category	Unit	2022	2023	2024
Privacy Breach	Cases	0	0	**0**
Total Information Security Training Hours	Hours	1,935	2,104	**2,105**
Average Training Hours per Person	Hours	0.7	0.7	**0.6**
Information Security Training Completion Rate	%	97	94	**85**

APPENDIX

- Reporting Methodology
- ESG Facts & Figures
- GRI Index
- SASB Index
- Third Party Assurance Statement
- Membership of Associations
- Awards
- About this Report

REPORTING METHODOLOGY

Approach to Data Calculation

The quantitative performance metrics in the Doosan Bobcat 2023-2024 Sustainability Report are established using the following criteria.

Environmental Data

Category		Criteria
Water	Total Water Consumption	• Water withdrawal – Water discharge
Waste	Total Waste Generated	• The sum of total amount of waste disposed and recovered
	Total weight of Recycled Waste	• The sum of hazardous and non-hazardous waste recycled
Environmental Management System		• Number of sites with external certifications (ISO 14001)

Social Data

Category		Criteria
Employee status		• Total number of permanent and temporary employees across all global operations • Corporate headcount calculated as the sum of regional office headcount and headquarters headcount
Employment	Total number of new employees	• The number of regular employees hired by the headquarters and regional offices
	Internal Employment	• Percentage of employees hired through internal transfers
Employment of people with disabilities		• Percentage of employees hired through internal transfers
Parental leave	Employees on parental leave	• Domestic operations only; as reported to the Korea Employment Agency for Persons with Disabilities under the Ministry of Employment and Labor • Among domestic full-time employees who applied for parental leave under the Act on Gender Equality and Work-Life Balance (limited to workers with system-registered children aged 8 or under)
	Employees entitled to parental leave	• Among domestic full-time employees under the Act on Gender Equality and Work-Life Balance (limited to workers with system-registered children aged 8 or under)
Employee training		• Education and training for domestic and overseas employees (including Code of Conduct training)
Health and safety	Total Recordable Incidents	• Based on OSHA criteria; including incidents during business trips and travel
	Total Recordable Incident Rate (TRIR)	• (Total case of recordable incidents)/(Total number of hours worked annually)×200,000
	Lost Time Incident Rate (LTIR)	• (Total case of lost time injuries)/(Total number of hours worked annually)×200,000
	Near-Miss Frequency Rate (NMFR)	• (Total near misses)/(Total number of hours worked annually)×200,000
Community engagement	Total contributions	• "Contributions" in the Business Report

Restatement of Information

Some information in the Doosan Bobcat 2024 Sustainability Report has been revised and restated due to changes in reporting scope and standards.

	Data	Restatement
Environmental data	Energy Consumption	• Corrections due to Changes in 2022-2023
	GHG Emissions	• Corrections due to Changes in Scope 2 Figures for 2022-2023
	Reporting Scope of Energy Consumption and GHG Emissions	• Expansion of Energy Consumption and GHG Emissions Reporting Scope in 2024
	Waste Management	• Corrections Due to Changes in Data for the EMEA Region in 2022-2023
	Environmental Management System	• Expansion of reporting scope due to Doosan Mottrol merger in 2024
Social data	Employee Status	• Expansion of reporting scope due to Doosan Mottrol merger in 2024
	Employment	
	People First	
	Parental Leave Status	
	Talent Development	
	Occupational Health and Safety Management	• Corrections due to changes in the Number of Personnel in the Occupational Safety and Health Management System in 2023 • Corrections due to changes in the Number of ISO 45001 Certified Sites in 2022 • Expanded ISO 45001 Certified Sites reporting scope in 2024 (including Doosan Mottrol)
	Occupational Health and Safety Incident	• Recalculation of LTIR for 2022–2023 due to correction of calculation formula • Exclusion of data from the German site in EMEA for 2022–2024 • TRIR reporting scope: all NA sites, Czech and French sites in EMEA, Incheon, China (Yantai, Suzhou), and India sites in ALAO • LTIR reporting scope: all NA sites, Czech and French sites in EMEA, Incheon, China (Yantai, Suzhou), and India sites in ALAO • NMFR reporting scope: all NA sites, Czech and French sites in EMEA, China (Yantai, Suzhou), and India sites in ALAO
	Product Quality Management	• Corrections for Omitted ISO 9001 Certifications in the EMEA Region in 2022
Governance data	Governance Structure	• Corrections to Average Tenure of Directors for 2022-2023 Due to Changes in Board Members • Corrections for Errors in the Number of Board Agendas for 2022-2023 • Scope Revised from Outside Directors (to all BOD)
	Ethics Training	• Expansion of reporting scope due to Doosan Mottrol merger in 2024
	Ethical Management Status	• Addition of Categories for Grievance filings by type

ESG FACTS & FIGURES

Environmental Data
Social Data
Governance Data

Environmental Data

Energy Consumption

Category		Unit	2022	2023	2024
Total Consumption		TJ	1,438.6	1,588.9	1,713.4
By Energy Source	Diesel	TJ	62.1	151.8	111.9
	LPG	TJ	47.3	43.8	45.0
	Natural Gas	TJ	689.4	732.5	1,049.8
	Gasoline	TJ	27.0	27.1	32.2
	Electricity	TJ	583.5	626	472.4
	Other [1]	TJ	29.4	7.6	2.2
Energy Intensity		TJ/Number of Products	0.002	0.002	0.003

GHG Emissions

Category		Unit	2022	2023	2024
Total Emission [2]	Scope 1 + Scope 2 Emission	tCO_2eq	137,300.9	150,071.4	135,784.1
Scope 1	Total Scope 1 Emission	tCO_2eq	45,495.5	52,458.2	65,760.4
	Stationary combustion	tCO_2eq	37,346.2	38,097.5	54,003.5
	Mobile combustion	tCO_2eq	8,149.4	14,360.7	11,756.9
Scope 2	Total Scope 2 Emission	tCO_2eq	91,805.3	97,613.2	70,023.7
Emission Intensity		tCO_2eq/Number of Products	0.160	0.163	0.194

Reporting Scope of Energy Consumption and Greenhouse Gas (GHG) Emissions

Category		Unit	2022	2023	2024
Total Consumption Reporting Scope	Total	Number of sites	33	39	42
	NA	Number of sites	10	15	15
	EMEA	Number of sites	13	14	15
	ALAO	Number of sites	10	10	12

Water Management [3]

Category	Unit	2022	2023	2024
Total Water Withdrawal [4]	m^3	110,895	110,497	69,719
Total Water Discharge	m^3	37,139	39,008	34,179
Total Water Consumption [5]	m^3	73,756	71,489	35,540

1) Corrected due to changes in consumption data of 'Other' energy sources for 2022–2023
2) Added one site in EMEA and two sites in ALAO
3) Corrected due to updates in Scope 2 data for 2022-2023
4) Based on EMEA Czech, France, Germany; ALAO Incheon Sites (some small operations excluded)
5) Calculated by subtracting "Total Water Discharge" from "Total Water Withdrawal"

ESG FACTS & FIGURES

Waste Management [1)]

Category			Unit	2022 [2)]	2023 [2)]	2024
Total Consumption [3)]			tons	55,080	62,587	48,590
Waste Disposal	Total Waste Disposal		tons	7,875	9,651	8,618
	Hazardous Waste	Incineration [3)]	tons	234	240	148
		Landfill	tons	28	84	79
		Other Disposal Method	tons	597	393	254
	Non-hazardous Waste	Incineration [3)]	tons	381	237	219
		Landfill	tons	5,955	8,684	7,906
		Other Disposal Method	tons	680	12	12
Waste Recovery	Total Waste Disposal		tons	47,206	52,936	39,972
	Hazardous Waste	Preparing for Reuse	tons	0	55	87
		Recycled	tons	101	145	69
		Other Recovery Method	tons	0	0	0
	Non-hazardous Waste	Preparing for Reuse	tons	4	603	721
		Recycled	tons	47,101	52,134	39,095
		Other Recovery Method	tons	0	0	0
Waste Recycle	Total Waste Recycled		tons	47,202	52,278	39,164
	Waste Recycling Rate		%	86	84	81

Environmental Management System [5)]

Category	Unit	2022	2023	2024
ISO 14001 Certified Sites	Number	6	7	8

Product Sustainability [6)]

Category	Unit	2022	2023	2024
Remanufacturing (REMAN) product/ service sales revenue	EUR	174,651	250,307	273,929
Increase in revenue from remanufacturing (REMAN) product/ service sales	%	554	43	9

1) Based on NA Sites (Excluding Sahuarita Site), EMEA Czech, France, Germany; ALAO Incheon Site (some small operations excluded)

2) Corrected due to updates in waste-related data for EMEA in 2022–2023

3) Total waste generated from ALAO Incheon differs from total amount reported through the Allbaro system due to time difference between the calculation date of the waste generated and the disposal date

4) Includes both energy recovery and non-recovery incineration

5) Expanded reporting scope in 2024 (including Doosan Mottrol)

6) All EMEA Sites

ESG FACTS & FIGURES

Social Data

Employee Status [1)]

Category			Unit	2022	2023	2024
Total Number of Employees			Persons	9,546	9,879	9,621
By Region	NA		Persons	5,311	5,636	5,139
	EMEA		Persons	2,581	2,534	2,481
	ALAO		Persons	1,520	1,569	1,843
By Gender	Male		Persons	7,597	7,818	7,642
	Female		Persons	1,949	2,061	1,979
By Age	Under 30 years		Persons	2,039	2,110	1,762
	30 to 50 years		Persons	5,135	5,545	5,617
	Over 50 years		Persons	2,372	2,224	2,242
By Job Type	White-collar		Persons	4,161	4,506	4,850
	Blue-collar		Persons	5,385	5,373	4,771
By Employment Type	Permanent	Total	Persons	9,128	9,566	9,377
		Male	Persons	7,296	7,614	7,490
		Female	Persons	1,832	1,952	1,887
	Temporary	Total	Persons	418	313	244
		Male	Persons	301	204	152
		Female	Persons	117	109	92

Category				Unit	2022	2023	2024
By Employment Type [2)]	Full-time	Total		Persons	9,364	9,674	9,425
		White-collar	Total	Persons	4,002	4,326	4,686
			Male	Persons	2,984	3,249	3,530
			Female	Persons	1,018	1,077	1,156
		Blue-collar	Total	Persons	5,362	5,348	4,739
			Male	Persons	4,499	4,434	3,987
			Female	Persons	863	914	752
	Part-time	Total		Persons	182	205	196
		White-collar	Total	Persons	159	180	164
			Male	Persons	93	112	95
			Female	Persons	66	68	69
		Blue-collar	Total	Persons	23	25	32
			Male	Persons	21	23	30
			Female	Persons	2	2	2

1) Based on the number of employees across all global sites as of December 31 of the current year.

2) Classification criteria for employment type
- Permanent : employee with a contract for an indeterminate period for full-time or part-time work
- Temporary : employee with a contract for a limited period that ends when the specific time period expires, or when the specific task or event is completed
- Full time : employee whose working hours per week, month, or year are defined according to national law or practice regarding working time
- Part time : employee whose working hours per week, month, or year are less than the number of working hours for full-time employees

ESG FACTS & FIGURES

Employment [1)]

Category			Unit	2022	2023	2024
Number of new employees hired	Total		Persons	2,126	1,768	911
	By Gender	Male	Persons	1,659	1,383	741
		Female	Persons	467	385	170
		Male (Ratio)	%	78.0	78.2	81.3
		Female (Ratio)	%	22.0	21.8	18.7
	By Age	Under 30 years	Persons	861	634	306
		30 to 50 years	Persons	1,038	905	500
		Over 50 years	Persons	227	229	105
		Under 30 years (Ratio)	%	40.5	35.9	33.6
		30 to 50 years (Ratio)	%	48.8	51.2	54.9
		Over 50 years (Ratio)	%	10.7	13.0	11.5

1) Expanded reporting scope due to Doosan Mottrol merger in 2024
2) Executives
3) Professional executives, Team leader, Senior management
4) Junior management
5) Expaned reporting scope of domestic full-time employes due to Doosan Mottrol merger in 2024

People First Culture [1)]

Category			Unit	2022	2023	2024
By Job Title	Top management positions (Registered executives) [2)]	Total	Persons	55	57	67
		Male	Persons	52	53	63
		Female	Persons	3	4	4
	Middle management positions [3)]	Total	Persons	1,465	1,566	1,720
		Male	Persons	1,229	1,315	1,431
		Female	Persons	236	251	289
	Junior management positions [4)]	Total	Persons	1,598	1,940	2,206
		Male	Persons	1,185	1,415	1,570
		Female	Persons	413	525	636
By Job Title	White-collar	Total	Persons	4,161	4,506	4,850
		Male	Persons	3,077	3,361	3,625
		Female	Persons	1,084	1,145	1,225
	Blue-collar	Total	Persons	5,385	5,373	4,771
		Male	Persons	4,520	4,457	4,017
		Female	Persons	865	916	754
Disabilities	Total number of employees with disabilities		Persons	2	6	12
	Percentage of employees with disabilities		%	0.02	0.06	0.12

Parental Leave Status [5)]

Category		Unit	2022	2023	2024
Total Number of employees that were entitled to parental leave	Total	Persons	213	227	318
	Male	Persons	181	195	265
	Female	Persons	32	32	53
Number of employees that took parental leave	Total	Persons	19	28	18
	Male	Persons	15	21	13
	Female	Persons	4	7	5

ESG FACTS & FIGURES

Talent Development [1)]

Category		Unit	2022	2023	2024
Total Training Hours		Hours	65,378	270,071	480,217
Average Training Hours per Employee		Hours/Persons	7	27	50
Training Participation Rate	Total number of employees receiving training	Persons	9,302	9,510	9,232
	Percentage of employees receiving training	%	97.4	96.3	96.0
Training & Development Expenditure		$	739,853	2,124,702	2,334,400

Employee Performance Review

Category	Unit	2022	2023	2024
Percentage of total employees who received a regular performance and career development review	%	100	100	100

Occupational Health and Safety Management

Category			Unit	2022 [2)]	2023 [3)]	2024
Occupational Health and Safety Management System	EHS management system coverage	Employee	Persons	7,407	7,924	9,381
		Percentage	%	78	80	98
	EHS management system that has been internally audited	Employee	Persons	4,286	4,456	4,936
		Percentage	%	45	45	51
	EHS management system that has been externally audited	Employee	Persons	4,570	4,777	4,779
		Percentage	%	48	48	50
ISO 45001 Certified Sites [4)]			Number	7	6	7

1) Expanded reporting scope due to Doosan Mottrol merger in 2024
2) Corrected the number of sites certified under ISO 45001 in 2022
3) Corrected the number of employees covered by the occupational health and safety management system in 2023
4) Expanded reporting scope due to Doosan Mottrol merger in 2024

Occupational Health and Safety Incident [5)]

Category		Unit	2022 [7)]	2023	2024
Occupational Health and Safety Incident Rate [6)]	Total recordable incident rate(TRIR) [8)]	Cases per 200,000 working hours	7.86	5.84	4.04
	Total Lost Time Injury Frequency Rate(LTIR) [9)]	Cases per 200,000 working hours	3.75	2.67	1.91
	Near Miss Frequency Rate(NMFR) [10)]	Cases per 200,000 working hours	14.63	9.08	8.79
	Fatality Rate	%	0	0	0

Product Quality Management

Category	Unit	2022 [11)]	2023	2024
ISO 9001 Certified Sites	Number	12	13	14

Local Community Engagement [12)]

Category		Unit	2022	2023	2024
Local Community Engagement	Total number of employee participated	Persons	939	1,769	1,316
	Total participated voluntary hours	Hours	4,318	6,968	7,030
	Total number of NGOs participation	Numbe	64	81	118
Charitable Giving [13)]		USD 1,000	7,919	15,086	11,516

5) Corrected due to changes in Occupational Health and Safety Incident Rate for 2022–2023
6) EMEA German sites excluded from 2022-2024 data
7) Corrected due to updates in Number of lost time injuries in EMEA
8) All NA Sites; EMEA Czech and France; ALAO Incheon, China (Yantai, Suzhou), and India (*Includes incidents involving third-party contractors at the Czech site in EMEA)
9) All NA Sites; EMEA Czech and France; ALAO Incheon, China (Yantai, Suzhou), and India (Incheon added in 2024)
10) All NA Sites; EMEA Czech and France; ALAO China (Yantai, Suzhou), and India
11) 2022 EMEA data corrections
12) All NA Sites, EMEA Sites, ALAO Incheon, and China
13) Donations disclosed through Annual Report

ESG FACTS & FIGURES

Governance Data

Governance Structure and Composition

Category			Unit	2022	2023	2024
BOD composition	Total Number of BOD member		Persons	5	6	6
	By Type	Inside directors	Persons	2	2	2
		Outside directors	Persons	3	4	4
	By Gender	Male	Persons	5	5	5
		Female	Persons	0	1	1
	Average Tenure of Directors [1]		Years	3.5	4.1	3.8
BOD Operation	Number of board meetings held		Number	8	7	13
	Number of agenda [2]	Resolution	Cases	25	21	36
		Reporting	Cases	9	9	13
	Average attendance rate of directors [2]		%	95.0	95.2	96.2

BOD Committees

Category		Unit	2022	2023	2024
Outside Director Candidate Recommendation Committee	Number of committee meetings held	Number	1	1	2
	Percentage of outside directors	%	100	100	100
Audit Committee	Number of committee meetings held	Number	7	6	6
	Percentage of outside directors	%	100	100	100
Internal Transaction Committee	Number of committee meetings held	Number	0	1	0
	Percentage of outside directors	%	100	100	100

Ethics Management

Category			Unit	2022	2023	2024
Communication about anti-corruption	Governance body members	Total number of governance body members	Persons	6	6	6
		Total number of governance body members that the organization's anticorruption policies and procedures have been communicated to	Persons	6	6	6
		Percentage of governance body members that the organization's anticorruption policies and procedures have been communicated to	%	100	100	100
	Employees [3]	Total number of employees	Persons	9,546	9,879	9,263
		Total number of employees that the organization's anticorruption policies and procedures have been communicated to	Persons	9,546	9,879	9,263
		Percentage of employee that the organization's anticorruption policies and procedures have been communicated to	%	100	100	100
Ethics Training	Governance body members	Total number of participants	Persons	6	6	6
		Total number of people subjected to ethics training	Persons	6	6	6
		Percentage of governance body members that have received ethics training	%	100	100	100
	Employees [4]	Total number of participants	Persons	9,546	9,879	9,583
		Total number of people subjected to ethics training	Persons	8,925	9,510	9,232
		Percentage of employee that have received ehtics training	%	93.5	96.3	96.3

1) Corrected of the average board tenure for 2022–2023 due to changes in board composition
2) Corrected of a mislabeled indicator in the previous report
3) Doosan Mottrol personnel not included in 2024 data
4) Expanded reporting scope due to Doosan Mottrol merger in 2024

ESG FACTS & FIGURES

Compliance Management

Category		Unit	2022	2023	2024
Compliance with laws and regulations	Total number of instances of non-compliance with laws and regulations	Number	2	1	3
	Total monetary value of fines for instances of non-compliance with laws and regulations	Million KRW	29.3	55.3	357.2
	Instances for which non-monetary sanctions were incurred	Cases	0	1	0
Anticompetitive behavior	Total number of legal actions regarding anti-competitive behavior and violations of anti-trust and monopoly legislation	Cases	0	0	0

Ethical Management Status

Category			Unit	2022	2023	2024
Internal Reporting Status	Total number of reports		Cases	60	100	83
	Report filings by type [1]	Harassment and Employee relations	Cases	37	36	33
		Discrimination and Equal Opportunity	Cases	14	32	24
		EHS	Cases	3	9	1
		Inappropriate supplier or contractor behavior	Cases	0	4	2
		Violations of Laws or Standards and Anti-Bribery	Cases	0	2	9
		Improper use of company assets	Cases	0	1	0
		Legal and Regulatory Compliance	Cases	0	0	2
		Competition and Fair Trade	Cases	0	0	2
		Other (product quality, etc.)	Cases	6	16	10
	Total number of actions taken		Cases	60	100	83
	Percent of grievances addressed		%	100	100	100

1) Added a new grievance category in the reporting scope

GRI INDEX

General Disclosures
Material Topics

General Disclosures

Topic	GRI Standards		Page	Remarks
GRI 2: General Disclosures 2021	2-1	Organizational details	7, 10	
	2-2	Entities included in the organization's sustainability reporting	94, 111	
	2-3	Reporting period, frequency, and contact point	111	
	2-4	Restatements of information	94	
	2-5	External assurance	105~107	
	2-6	Activities, value chain and other business relationships	7~10	
	2-7	Employees	97~99	
	2-8	Workers who are not employees		2024 Annual Report 300p (*Dispatched employees in administrative support roles)
	2-9	Governance structure and composition	77~78, 100	
	2-10	Nomination and selection of the highest governance body	77~78	
	2-11	Chair of the highest governance body	77	2025 Corporate Governance Report, Core Principle 4
	2-12	Role of the highest governance body in overseeing the management of impacts	18~19	
	2-13	Delegation of responsibility for managing impacts	15	
	2-14	Role of the highest governance body in sustainability reporting	15, 19, 21	
	2-15	Conflicts of interest	77~78	2025 Corporate Governance Report, Core Principle 5
	2-16	Communication of critical concerns	15, 18, 78	2024 Annual Report 278p
	2-17	Collective knowledge of the highest governance body	77, 79	
	2-18	Evaluation of the performance of the highest governance body	15, 50~51, 79	

Topic	GRI Standards		Page	Remarks
GRI 2: General Disclosures 2021	2-19	Remuneration policies	15, 19, 50~51	
	2-20	Process to determine remuneration	79	
	2-21	Annual total compensation ratio	-	Information is not disclosed due to management reasons
	2-22	Statement on sustainable development strategy	2~3, 13~16	
	2-23	Policy commitments	45~46, 63, 81~84	
	2-24	Embedding policy commitments	34~37, 45~46, 63, 66	
	2-25	Processes to remediate negative impacts	46, 64, 83	
	2-26	Mechanisms for seeking advice and raising concerns	46, 53, 64, 83	
	2-27	Compliance with laws and regulations	101	
	2-28	Membership associations	108	
	2-29	Approach to stakeholder engagement	18	
	2-30	Collective bargaining agreements	46	

Material Topics

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-1	Process to determine material topics	19	
	3-2	List of material topics	20	

GRI INDEX

Sustainable Energy

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-3	Management of material topics	21~22	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	95	
	302-3	Energy intensity	95	
	302-4	Reduction of energy consumption	95	

Product Sustainability

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 23	
	Non GRI	Remanufacturing products/services	43	

Health and Safety Management

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 24	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	56~59, 64	
	403-2	Hazard identification, risk assessment, and incident investigation	56~60	
	403-3	Occupational health services	58, 61	
	403-4	Worker participation, consultation, and communication on occupational health and safety	56~60	
	403-5	Worker training on occupational health and safety	58	
	403-6	Promotion of worker health	52	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	64, 70	
GRI 403: Occupational Health and Safety 2018	403-8	Workers covered by an occupational health and safety management system	60~61, 99	
	403-9	Work-related injuries	57, 61, 99	

Sustainable Supply Chain

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 25	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	64~65	
	308-2	Negative environmental impacts in the supply chain and actions taken	20, 66	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers screened using social criteria	63~65	
	414-2	Negative social impacts in the supply chain and actions taken	20, 66	

Ethical Corporate Culture

Topic	GRI Standards		Page	Remarks
GRI 3: Material Topics 2021	3-3	Management of material topics	21, 26	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anticorruption policies and procedures	63~64, 78, 81, 84, 87, 100	
	205-3	Confirmed incidents of corruption and actions taken	101	
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	101	

SASB INDEX

The Sustainability Accounting Standards Board (SASB) provides reporting standards that link non-financial factors of an organization to its financial performance. Doosan Bobcat discloses information in the 'Industrial Machinery & Goods' industry standard in accordance with the industry standard of SASB.

Topic	Code	Accounting Metric	Unit of Measure	Details
Activity Metrics	RT-IG-000.A	Number of units produced by product category	Number	2024 Annual Report_15~16p
	RT-IG-000.B	Number of Employees	Number	9,621
Energy Management	RT-IG-130a.1	(1) Total energy consumed	TJ	1,713.4
	RT-IG-130a.1	(2) Percentage grid electricity	%	100
	RT-IG-130a.1	(3) Percentage renewable	%	0
Employee Health & Safety	RT-IG-320a.1	(1) Total Recordable Incident Rate (TRIR)	Case per 200,000 Hours Worked	4.04
	RT-IG-320a.1	(2) Fatality rate	%	0
	RT-IG-320a.1	(3) Near Miss Frequency Rate (NMFR)	Case per 200,000 Hours Worked	8.79
Fuel Economy & Emissions in Use-Phase	RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Gallons per 1,000 ton-miles	N/A
	RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment	Gallons per hour	Doosan Bobcat plans to review methodology for sales-weighted fuel efficiency and emissions data
	RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators	Watts per gallon	N/A
	RT-IG-410a.4	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (I) marine diesel engines, (II) locomotive diesel engines, (III) on-road medium- and heavy-duty engines, and (IV) other non-road diesel engines	Grams per kilowatt-hour	Doosan Bobcat plans to review methodology for sales-weighted fuel efficiency and emissions data
Materials Sourcing	RT-IG-440a.1	Description of the management of risks associated with the use of critical materials	N/A	Refer to Product Sustainability (42~43p) and Sustainable Supply Chain Management (62~66p)
Remanufacturing Design & Services	RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	EUR	273,929

THIRD PARTY ASSURANCE STATEMENT

[PRJN-936003-2025-AST-KOR]

DNV Business Assurance Korea, Ltd. ('DNV', 'we', or 'us') has been commissioned by Doosan Bobcat Inc. (hereafter referred to as 'Doosan Bobcat' or 'the Company') to undertake an independent limited assurance on the Doosan Bobcat Sustainability Report 2024 (hereafter referred as 'the Report') for the calendar year ending 31 December 2024. The intended users of this assurance statement are the management and stakeholders of Doosan Bobcat.

Standards Assurance

This assurance engagement has been carried out in Type 2 limited assurance in accordance with AccountAbility's AA1000 Assurance Standard v3 and DNV's VeriSustain protocol V6.0, which is based on our professional experience and international assurance best practice including the International Standard on Assurance Engagements (ISAE) 3000 – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised), issued by the International Auditing and Assurance Standards Board. DNV has reviewed the Report's adherence to the four principles of AA1000 AccountAbility Principles Standard (2018) and the accuracy, completeness, and neutrality principles of VeriSustain. In addition, DNV has reviewed the 'reliability of specified sustainability performance information' as described in 'Scope of Assurance'.

DNV's Verisustain protocol requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited or/and reasonable assurance.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less detailed than, those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our conclusion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Doosan Bobcat website for the current reporting period.

Scope of Assurance

We have carried out an independent limited assurance on the Report and an independent verification for selected performance indicators for the year ending 31 December 2024, which include the following:

- We have reviewed the GRI Topic Disclosures relevant to the Material Topics which have been identified as material through the materiality assessment undertaken by Doosan Bobcat.
- Regarding the reliability of the specified sustainability performance information, we reviewed the quality and reliability of the following GRI Topic Standards disclosures: Anti-Corruption (205-2), Energy (302-1, 302-3), Supplier Environmental Assessment (308-1), Occupational Health and Safety (403-1, 403-5), and Supplier Social Assessment (414-1), as well as the Remanufacturing Products/Services disclosure developed by Doosan Bobcat.

Opinion, Observations and Recommendations

On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not adhere to the four principles of AA1000 APS and the accuracy, completeness, and neutrality principles of VeriSustain described below. In terms of the reliability of specified sustainability performance information, nothing has come to our attention to suggest that the data have not been properly collated from information reported at the operational level, nor that the assumptions used were inappropriate. Furthermore, nothing has come to our attention to cause us to believe that Doosan Bobcat's Report has not been prepared, in all material respects, in accordance with the GRI Standards.

Without affecting our assurance opinion, we provide the following observations against the principles of AA1000 APS and VeriSustain applicable to the relevant information described in the 'Scope of Assurance':

THIRD PARTY ASSURANCE STATEMENT

Inclusivity: Stakeholder participation and opinion

Doosan Bobcat identifies customers, employees, dealers, shareholders and investors, partners, and local communities as key stakeholders, and reports relevant communication channels and key interests for each group. To determine material ESG issues, Doosan Bobcat assesses their impact through evaluations by internal and external stakeholders, ESG experts, and financial and risk professionals. The results are regularly communicated to the Board of Directors.

Materiality: Identifying and reporting on material sustainability topics

Doosan Bobcat conducted a double materiality assessment in line with global standards such as the GRI and EU CSRD, identifying 12 key ESG issues. Among them, five major material issues were selected: Sustainable Energy, Product Sustainability, Health and Safety Management, Sustainable Supply Chain, and Ethical Corporate Culture. These were reported in accordance with the ISSB framework. In 2024, the company also established a group-level double materiality methodology aligned with the EU CSRD, and developed a process to analyze the impact of material issues and systematically manage related risks and opportunities, contributing to enhanced sustainability performance.

Responsiveness: Transparent response to critical sustainability topics and related impacts

Doosan Bobcat has established a company-wide ESG governance system led by the Global ESG Steering Committee to manage material issues identified through the double materiality assessment. Each issue is overseen by a designated C-level executive, who is responsible for task and KPI management, strategy development, and operational execution. This governance structure ensures clear accountability and execution for each ESG topic, supporting the achievement of sustainability goals. Key performance indicators are transparently disclosed through the material issue management page.

Impact: Monitoring, measuring and accounting for the impact of organizational activities on the organizaiton and its stakeholders

Doosan Bobcat systematically monitors and measures the impact of key ESG activities on both the organization and its stakeholders. For each material issue, Doosan Bobcat applies an ESG Risk Pathway to analyze risks and set goals that reflect the level of importance and management capacity. This approach enables structured management of internal and external impacts. By using the ESG Risk Pathway to assess material issues, Doosan Bobcat aims to better understand its sustainability impact and, in the future, enhance the effectiveness and social value of its ESG efforts by disclosing performance linked to key stakeholders such as investors and customers.

Reliability: Accuracy and comparability of information presented in the report and the quality of underlying data management systems

The data collection and processing procedures, supporting documents, and records were verified through sampling techniques. Based on the results, no intentional errors or misstatements were found in the sustainability performance information described in the Report.

Doosan Bobcat is able to explain the source and meaning of its sustainability performance using reliable methods and data, and any errors or unclear expressions identified during the verification process were corrected prior to the publication of the Report.

Completeness: How much of all the information that has been identified as material to the organization and its stake holders is reported

Doosan Bobcat reports on the Company's key non-financial disclosures based on its performance related to material topics during the reporting period of 2024 using appropriate GRI Topic Standard disclosures, for the identified boundaries of operations.

Neutrality: Extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone

Doosan Bobcat discloses the Company's performance, challenges, and stakeholder concerns during the reporting period in a neutral, consistent, and balanced manner.

Our Competence, Independence and Quality Control

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 – Conformity assessment, whose general principles are requirements for validation and verification bodies. Accordingly, DNV maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We have no other contract with Doosan Bobcat.

Our multi-disciplinary team consisted of professionals with a combination of sustainability assurance experiences.

THIRD PARTY ASSURANCE STATEMENT

Limitations

DNV's assurance engagements are based on the assumption that the data and information provided by the Company to us as part of our review have been provided in good faith, are true, and are free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected.

The engagement excludes the sustainability management, performance, and reporting practices of the Company's suppliers, contractors, and any third parties mentioned in the Report. We did not interview external stakeholders as part of this assurance engagement.

We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement. The assessment is limited to data and information in scope within the defined reporting period. Any data outside this period is not considered within the scope of assurance.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Responsibilities of the Directors of Doosan Bobcat and of the Assurance Providers

The Company's management has sole responsibility for the integrity of the Report and this responsibility includes designing, implementing, and maintaining internal controls over collection, analysis, aggregation and preparation of data, fair presentation of the information and ensuring that data is free from material misstatement.

DNV's responsibility is to plan and perform the work to obtain assurance about whether the relevant information described in the 'Scope of Assurance' has been prepared in accordance with the reporting requirements and to report to Doosan Bobcat in the form of an independent assurance conclusion, based on the work performed and the evidence obtained.

Our statement represents our independent opinion and is intended to inform the management and stakeholders of Doosan Bobcat. DNV was not involved in the preparation of any statements or data included in the Report except for this Independent Assurance Statement.

Basis of Our Opinion

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Doosan Bobcat. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. Our limited assurance procedures included, but were not limited to, the following activities:

- Peer and media review to identify relevant sustainability issues for Doosan Bobcat during the reporting period.
- Review of the disclosures according to reporting requirements with a focus on the process and the result of materiality assessment, Topic Standards Disclosures, and relevant management processes.
- Understanding and evaluation of the key systems, processes, and controls for consolidating, managing, and reporting the information and KPIs included in the Report.
- Review of documentary evidence supporting adherence to the reporting principles and requirements.
- Conduct interviews with representatives from the ESG team and relevant departments with overall responsibility for monitoring, data consolidation, and reporting of sustainability-related information.
- On-site visit at the Doosan Bobcat Head Office in Seongnam, Republic of Korea to review the processes and systems for preparing site-level sustainability data and implementation of the sustainability strategy, and to carry out a sample-based assessment of site-specific data disclosures.

For and on behalf of DNV Business Assurance Korea Ltd.
Seoul, Republic of Korea
26 June 2025

Kim, So Hyun Digitally signed by Kim, So Hyun Date: 2025.06.26 16:05:07 +09'00'

So Hyun Kim
Lead Verifier

Cho, Jin Seok Digitally signed by Cho, Jin Seok Date: 2025.06.26 16:00:20 +09'00'

Jin Seok Cho
Verifier

Chang, Sang Rye Digitally signed by Chang, Sang Rye Date: 2025.06.26 16:09:02 +09'00'

Sang Rye Chang
Reviewer

AA1000
Licensed Report
000-10/V3-8NKFF

DNV

MEMBERSHIP OF ASSOCIATIONS

Topic	Name of Organization
Industry Associations	Association of Equipment Manufacturers (Serves on the Construction Equipment Sector Board)
	National Association of Manufacturers
	Women in Manufacturing
	Industrial Truck Association
	American Rental Association
	Landscape Ontario
	Korea Construction Equipment Manufacturers Association
	Korea Construction Machinery Trade Association (Gyeonggi Branch)
	SVSS - Czech association, construction machines
	MHI – USA, material handling
	EVOLIS - France, construction machines
	AXEMA - France, agricultural machines
Professional Associations	Material Handling Equipment Distributors Association
	American Society of Mechanical Engineers
	Institute of Electrical and Electronics Engineers
	SAE International
	Public Relations Society of America
	Society of Human Resource Management
	Korea Fire Safety Institute
	Korea Industrial Safety Association
	Korea Construction Engineers Association
	Korea Electric Engineers Association
	National Quality Master Association
	CECE - European Union, constructon machines
	FEM - European Union, material handlers

Topic	Name of Organization
Professional Associations	AEM – USA, equipment manufacturers
	CEA - United Kingdom
	VDMA - Germany
	CEN – EU, Standardization organization,
	ISO – International, Standardization organization
	Svaz personalistů – CZ, HR Union
Local Industry and Chamber Associations	Greater North Dakota Chamber
	North Dakota Trade Association
	Fargo Moorhead West Fargo Chamber
	Bismarck Mandan Chamber EDC
	Aurora Chamber of Commerce
	North Carolina Chamber
	Korea Listed Companies Association
	KOREA Investor Relations Service
	Korea Chamber of Commerce and Industry
	Incheon Environmental Volunteer Association
	Machinery Financial Cooperative
	Incheon Chamber of Commerce and Industry

AWARDS

2024

Awards	Organization	Commendation
2024 CES Sustainability, Eco-Design & Smart Energy	Consumer Technology Association	Bobcat S7X
2024 CES Smart Cities Award	Consumer Technology Association	Bobcat S7X
AE50 Award	American Society of Agricultural and Biological Engineers	Bobcat Premium Power Performance
Fast Company's Most Innovative Companies	Fast Company	Outstanding Innovation of the year
2024 Mower Madness Championship	Green Industry Pros	Bobcat ZT5000 zero-turn mower
Equipment Today's Contractor's Top 50 New Products	Equipment Today's Contractor	Bobcat E40 compact excavator
Concrete Contractor 2024 Top Products Award	Concrete Contractor	Bobcat Super-Flow Planer Attachment
Pavement Maintenance & Reconstruction Top 25 Pavement Maintenance Products 2024	Pavement Maintenance & Reconstruction	Bobcat S7X
OPE+ Twenty of 2024 New Product Award	OPE+	Bobcat ZT6000e electric zero-turn mower
Green Industry Pros 2024 Editor's Choice Award	Green Industry Pros	Bobcat ZT5000 zero-turn mower
Asphalt Contractor 2024 Top 30 Products Award	Asphalt Contractor	Bobcat Super-Flow Planer Attachment
Rental Magazine's 2024 Editor's Choice Awards	Rental Magazine	Bobcat E40 compact excavator
Red Dot Design Award, Design Concept	Red Dot	RogueX2 concept loader
Construction Equipment Top 100 New Products of 2024	Construction Equipment Magazine	Bobcat B760 backhoe loader
Construction Equipment Top 100 New Products of 2024	Construction Equipment Magazine	Bobcat L95 compact wheel loader
Roads & Bridges 2024 Contractor's Choice Awards	Roads & Bridges	Bobcat sweeper attachment
Compact Equipment's Innovative Iron Awards	Compact Equipment	Bobcat AT450X articulating tractor enabled by Agtonomy
Heavy Equipment Guide's 2024 Top Introductions	Heavy Equipment Guide	Bobcat B760 backhoe loader

2023

Awards	Organization	Commendation
CCMM Award	CMME-Construction Machinery Middle East Award	Temporary On-Site Solution of the year 2023 with Doosan Generator GX300XW
CCMM Award	CMME-Construction Machinery Middle East Award	Compact Equipment of the year 2023 with Bobcat Skid Steer Loader S450

AWARDS

2023

Awards	Organization	Commendation
CCMM Award	CMME-Construction Machinery Middle East Award	Electric Machine of the Year 2023 with Bobcat Mini Excavator E10e ZTS
BIG SEE Award	BIG SEE	Product Design Award - L65 and L85 Compact Wheel Loaders
Fast Company World Changing Ideas	Fast Company	Bobcat T7X
Green Industry Pros 2023 Editor's Choice Awards	Green Industry Pros	Bobcat ZT6200 autonomous zero-turn mower
Equipment Today Contractor’s Top 50 Products	Equipment Today	Bobcat S7X skid-steer loader
Diesel Progress Summit Awards	Power Progress	Bobcat T7X compact track loader
Rental Magazine 2023 Editor’s Choice Award	Rental	Bobcat S7X skid-steer loader
Construction Equipment Top 100 New Products of 2023 Award	Compact Equipment	TL519 telehandler
Construction Equipment Top 100 New Products of 2023 Award	Compact Equipment	AT450 articulating tractor
Construction Equipment Top 100 New Products of 2023 Award	Compact Equipment	Light Compaction
Compact Equipment Innovative Iron Awards	Compact Equipment	L95 compact wheel loader
Heavy Equipment Guide’s 2023 Top Introductions	Heavy Equipment Guide	L95 compact wheel loader
Heavy Equipment Guide’s 2023 Prototypes	Heavy Equipment Guide	Bobcat S7X skid-steer loader
Heavy Equipment Guide’s 2023 Prototypes	Heavy Equipment Guide	Bobcat RogueX concept loader
Roads & Bridges 2023 Contractor Choice Award	Roads & Bridges	Nitrogen breaker attachment
Roads & Bridges 2023 Contractor Choice Award	Roads & Bridges	E88 compact excavator
Roads & Bridges 2023 Contractor Choice Award	Roads & Bridges	S86 skid-steer loader
Roads & Bridges 2023 Contractor Choice Award	Roads & Bridges	Sweeper attachment

2022

Awards	Organization	Commendation
2022 CES Innovation Awards	Consumer Technology Association	Vehicle Intelligence & Transportation’ Winner - T7X
2022 CES Innovation Awards	Consumer Technology Association	Smart Cities' Winner - T7X
CCMM Award	CMME-Construction Machinery Middle East Award	Innovation of the year 2022
CCMM Award	CMME-Construction Machinery Middle East Award	Outstanding Manufacture of the year

ABOUT THIS REPORT

Overview

Doosan Bobcat has published the fourth sustainability report in June 2025 to transparently disclose the economic value and sustainable performance of our management activities to our stakeholders. The report comprises three sections: ESG Issues, delineating our ESG strategy and material issues; ESG Management, offering readers an overview of our environmental, social, and governance initiatives; and an Appendix containing quantitative data. Doosan Bobcat plans to publish a sustainability report annually to actively engage with our stakeholders.

Reporting Standards

This report has been prepared in accordance with recognized sustainability reporting standards, including the Global Reporting Initiative (GRI) Standards, ISO 26000, and the U.S. Sustainability Accounting Standards Board (SASB) for the Industrial Machinery & Goods sector. Unless otherwise specified, the financial performance presented in this report has been derived from our consolidated financial statements prepared in accordance with the Korean International Financial Reporting Standards (K-IFRS).

Reporting Period

The reporting period is from January 1st 2024 to December 31st 2024 (identical to our fiscal year). Quantitative data spanning three years (2022-2024) are included to facilitate the analysis of trends over time. Qualitative performance data may include results predating 2023 and extending into the first half of 2025.

Reporting Scope

The scope of this report is defined as follows:

- Qualitative performance reflects the activities and achievements of Doosan Bobcat across all global regions.
- Quantitative performance primarily covers the combined results of Doosan Bobcat Korea headquarters and operations in NA (North America), EMEA (Europe, Middle East, and Africa), and the Incheon site in the ALAO (Asia, Latin America, and Oceania).
- For climate change and occupational health & safety indicators, quantitative data includes results from Doosan Bobcat Korea, NA, EMEA, and ALAO sites, including Incheon, China, and India.
- Major performance content includes all global operational regions and specific reporting boundaries are indicated separately. Quantitative environmental and social indicators have specific reporting scopes as below and we plan to broaden the scope of disclosure to cover more data in the future. We intend to broaden the scope of disclosure to ensure

Reporting Scope by Key Indicator [1)]

	Indicator	Scope of disclosure
Environmental	Water Management	• EMEA Czech, France, Germany; ALAO Incheon site (some small operations excluded)
	Waste Management	• All NA Sites (excluding Sahuarita), EMEA Czech, France, Germany; ALAO Incheon Site (some small operations excluded)
	Air Emission Management	• ALAO Incheon Site
	Product Sustainability	• All EMEA Company Sites
Social	Occupational Safety and Health	• All NA Sites; EMEA Czech, France; ALAO Incheon/China (Yantai, Suzhou)/India Sites
	Community Engagement	• All NA Sites, All EMEA Sites, ALAO Incheon Site

1) For specific indicators, the scope of data collection may vary. Details are provided in the footnotes within the 'ESG FACTS & FIGURES' section

Contact Us

25F Bundang Doosan Tower
155 Jeongjail-ro, Bundang-gu, Seongnam-si, Gyeonggi-do
doosanbobcat_esg@doosan.com

Third Party Assurance

This report has been independently assured by DNV, an external assurance service, to guarantee the accuracy, objectivity, and reliability of the disclosed non-financial information. The third-party assurance statement is available in the Appendix.

Bobcat