

## Dear Doosan Robotics Shareholders

As you may be aware, on July 11, 2024, we announced plan to engage in a comprehensive share exchange with Doosan Bobcat.

We anticipate that an integrating with Bobcat will maximize the business growth, particularly in key robotics markets in North America and Europe, which are the largest markets for robotics. we continue to believe that we can jointly explore new business opportunities in the autonomous mobile robot and automated guided forklift markets, which collectively represent a market size of over KRW 10 trillion.

However, following the announcement of the proposal, some of our valued stakeholders shared critical views and diverse opinions. We believe that no restructuring of the business or corporate governance can be accomplished without full trust and support of our shareholders.

Consequently, after a thorough review and internal discussions, the Company has decided to accept the market's views, and the Board of Directors resolved on August 29, 2024, to withdraw the proposed comprehensive hare exchange.

Our valued shareholders are important to us and our business, and we appreciate and respect your perspective.

Going forward, the Company will continue to seek ways to create synergies with Doosan Bobcat, including reviewing the business restructuring based on the communication with the market and regulatory changes.

We regret the confusion this has cause. We are committed to seeking out and considering the thoughts and opinions of the market to become a company that earns greater trust from our valued shareholders.

Thank you.

**William Ryu, CEO Doosan Robotics**

**DOOSAN** Robotics