

UNITED AGAINST NUCLEAR IRAN

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May 10, 2011

Mr. Yongmaan Park
CEO of Doosan Corporation
Chairman of Doosan Infracore
Doosan Tower 18-12, Euljiro 6-ga, Jung-gu
Seoul, South Korea

Re: Doosan and Bobcat / Iran

Dear Mr. Park:

On behalf of United Against Nuclear Iran (UANI), I am writing to express my concern about the business dealings of the Doosan Corporation ("Doosan") and its subsidiaries Bobcat and Doosan Infracore in Iran. As you know, Iran is of increasing concern to the international community for a number of reasons. First and foremost, Iran is pursuing a nuclear weapons program and developing the means to deliver those weapons with a ballistic missile program aided in large part by the Democratic People's Republic of Korea (DPRK). The cooperation between Iran and the DPRK is particularly worrisome given that Kim Jong Il's regime has tested a nuclear device and has shown a long and established record of outward proliferation. In addition to these nuclear concerns, Iran has engaged in an extensive terror campaign not only throughout the Middle East, but at home against peaceful dissidents.

UANI strongly encourages Doosan to follow the lead of other responsible companies like General Electric, Caterpillar, Kia, Komatsu, and Terex, and cease not only all exports to Iran, but its investments in Iran, particularly those that facilitate the ability of the regime in Tehran to pursue policies that threaten international security and run counter to the values of the global community.

Doosan has a significant presence in Iran's energy sector, having constructed at least nine power plants in Iran. (Doosan Heavy Industries Website. "[Major Projects](#)"). Doosan has won orders to supply more than 60 Heat Recovery Steam Generators (HRSGs) for Iran. (Doosan Website. "[Doosan Wins Successive Orders for Power Generation Equipment from Iran, Vietnam](#)," 7/21/2009; Doosan Website. "[Doosan Heavy Industries and Construction wins 74 million-euro power plant project in Iran](#)," 6/14/2009). Recently, Doosan has also worked directly with the Iran Oil Company, specifically on LPG Recovery for the Win-teco/Lavan Oil Refinery in Iran in 2007, and the SAZEH Ball Tank project for Win-teco/National Iran Oil Company in 2008 (Doosan Mecatec Website. "[Major Accomplishments](#)"). Finally, it is UANI's understanding that Doosan, through its American brand Bobcat, continues to sell products including compact truck loaders, excavators, etc., through the Tehran-based construction equipment distributor Touranto. (Touranto Website. "[Products](#)")

Ambassador Mark D. Wallace | President & CEO | MWallace@uani.com

Of particular concern is the Islamic Revolutionary Guard Corps' (IRGC) dominance in the sectors of which Doosan and Bobcat are involved. The IRGC is an entity designated by the United States as a terrorist organization. It was this concern about the IRGC's role in energy sectors, particularly oil and gas, that served as a primary impetus for the adoption of the *Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010* (CISADA), which was signed into law on July 1, 2010 by President Barack Obama.

Doosan and Bobcat should take special note that CISADA requires companies, including subsidiaries, to certify to the U.S. government that they are not involved in sanctionable activity in Iran if such companies still wish to do business with the U.S. government. Doosan and its subsidiaries (primarily Bobcat) have benefited greatly from business with the U.S. government, having received more than \$100 million in federal contracts since 2000 (USASpending.gov).

In addition to the potential loss of contracts with the U.S. government, long-term damage to Doosan and Bobcat's corporate image is at stake. Bobcat lists among its corporate values "trust and respect for the individual" and "commitment to world leadership." (Bobcat Website. "[Mission and Values](#)") By doing business in Iran, Doosan and Bobcat are supporting a regime that has shown a complete *lack* of respect for the individual and human rights. Iran has an egregious human rights record and continues to defy the world by aggressively pursuing a nuclear weapons program with the support of pariahs like North Korea.

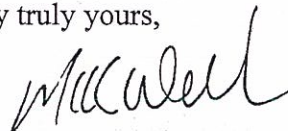
Given these concerns, the international community has acted in unprecedented ways to let the leaders in Tehran know that the defiance of their treaty obligations and provocative behavior is unacceptable. In just the past year, a number of governments, including the Republic of Korea, have imposed sweeping sanction laws in recognition of Iran's threat to the global nonproliferation regime. Increasingly, as noted above, a number of responsible corporations have ceased their business operations in Iran.

UANI calls on Doosan to join other responsible companies and end its business in Iran. By ending its business in Iran, Doosan will send a strong signal to Iran's leadership that their behavior is unacceptable.

Please let us hear from you by May 20, 2011 as to whether or not Doosan and Bobcat will take action to end their business in Iran.

Thank you for your immediate consideration of this matter.

Very truly yours,



Ambassador Mark D. Wallace

cc: The Honorable Joseph I. Lieberman
Chairman, United States Senate Committee on Homeland Security &
Governmental Affairs

The Honorable Susan M. Collins
Ranking Member, United States Senate Committee on Homeland Security &
Governmental Affairs

The Honorable John Kerry
Chairman, United States Senate Committee on Foreign Relations

The Honorable Richard Lugar
Ranking Member, United States Senate Committee on Foreign Relations

The Honorable Peter T. King
Chairman, United States House Committee on Homeland Security

The Honorable Bennie Thompson
Ranking Member, United States House Committee on Homeland Security

The Honorable Ileana Ros-Lehtinen
Chairman, United States House Committee on Foreign Affairs

The Honorable Howard Berman
Ranking Member, United States House Committee on Foreign Affairs

The Honorable Robert M. Gates
Secretary of Defense, United States Department of Defense

The Honorable Martha N. Johnson
Administrator, General Services Administration

Adam J. Szubin
Director, Office of Foreign Assets Control, U.S. Department of the Treasury

Y.H.Park
Chairman of the Board, Doosan Corporation

J.K.Lee
Vice Chairman and CFO, Doosan Corporation

James B. Bemowski
Vice Chairman, Doosan Corporation

YS Park

Chairman, Doosan Heavy Industries & Construction

Jeong won Park

Chairman, Doosan Engineering & Construction

Geewon Park

President and COO of Doosan Corporation, President and CEO of Doosan Heavy Industries & Construction

Sungchul Choe

CEO and Vice Chairman, Doosan Infracore Co., Ltd.

Yongsung Kim

President & CEO, Doosan Infracore Co., Ltd.

J.Y. Lee

President & CEO, Doosan Infracore America Corporation

Stephen Yeongsu Yoon

CFO, Doosan Infracore America Corporation

Scott Nelson

President for the EMEA Region, Doosan Infracore Construction Equipment

Rich Goldsbury

President, Bobcat Americas