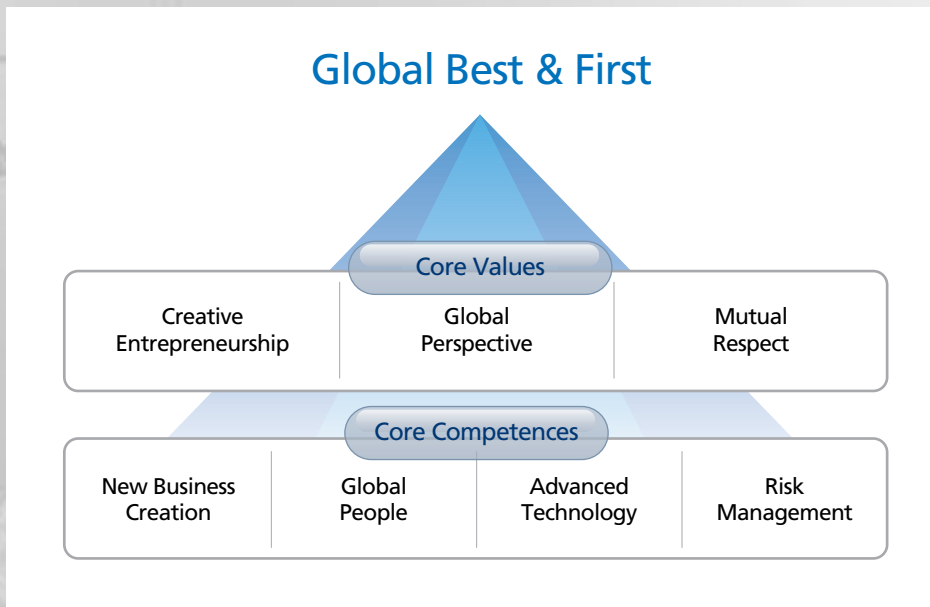


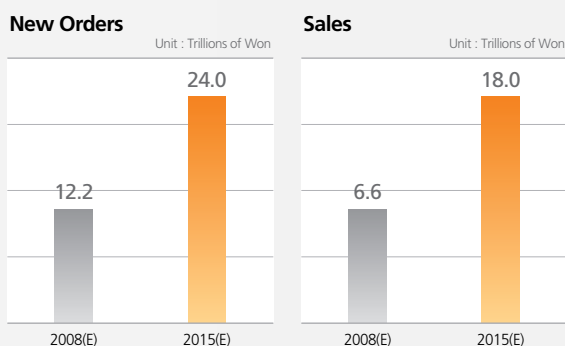
# Vision 2015

*Building World Values with Creative Passion  
Reliable Best Partner and First Company*

## OVERVIEW OF VISION 2015



GS E&C is now going beyond the Vision 2010 goals and expanding the business scope in step with a rapidly changing business environment and fast growing overseas market. Vision 2015 has been established to grow GS E&C into a major global player. The vision statement is to "Building World Values with Creative Passion Reliable Best Partner and First Company." This expresses the determination to make the transition to major global player. Specifically, annual targets of ₩24 trillion in new orders and ₩18 trillion in sales have been set by 2015. Importantly, at least fifty percent of the company's total business will be performed outside Korea, and GS Engineering & Construction will rank among the Global Top 10 on the *Engineering News Record* list.



The new vision and slogan are a natural progression from the "Best & First" slogan of Vision 2010, which was announced in 2003. Now, the aim is to be the "Global Best and First," which means the company that offers the highest value on the world stage. To achieve Vision 2015, all GS E&C people must share and pursue the same core values, namely the "employee ideal," "competencies," and "organizational culture."

The "employee ideal" is to be a leader with "creative entrepreneurship" and to use innovative thinking to uncover new business opportunities. "Competencies" refers to the kinds of superior technologies and human resources with "global perspectives" needed to engage in global business successfully. The desired "organizational culture" is one that emphasizes open communication, performance sharing, and social contributions to promote caring,

teamwork, trust and mutual prosperity on the basis of mutual respect.

GS E&C is now transitioning from a domestic market orientation to a construction-focused way of business. The company is now moving in the direction of global expansion, stronger EPC capabilities, full utilization of outsourcing, and authority delegation in a decentralized management system. Five mid/long-term tasks have been determined for achieving Vision 2015. In terms of growth, the company will aggressively move into new growth businesses and build a "globalized" business system. On the innovation side, engineering capabilities will be furthered and cost competitiveness secured. The organizational culture, meanwhile, will be cultivated to ensure corporate sustainable management. While carrying out these tasks, the company will take on its future shape as envisioned in 2015.

Vision 2010 was announced to the world as an expression of the "can-do" spirit and ambitious goals to make GS Engineering & Construction the best in Korea. Since then, the company has continued to evolve and improve to achieve results that no one could have predicted. The performance has surpassed the originally set targets both quantitatively and qualitatively. Today, GS E&C is showing the Korean construction industry a new way to go. Vision 2015 is the new goal of emerging as a world-class organization that can stand among the very best in the hotly contested global arena. To this end, much effort will be made to strengthen global competencies.

The first full year since the declaration of Vision 2015 falls in 2008. All employees are excited about going global and the management direction is global growth. This will be carried out by (1) becoming quickly engaged in the environmental and power plant sectors, (2) transitioning to a global operations system, and (3) use "Position Profiles" to build employees' careers.