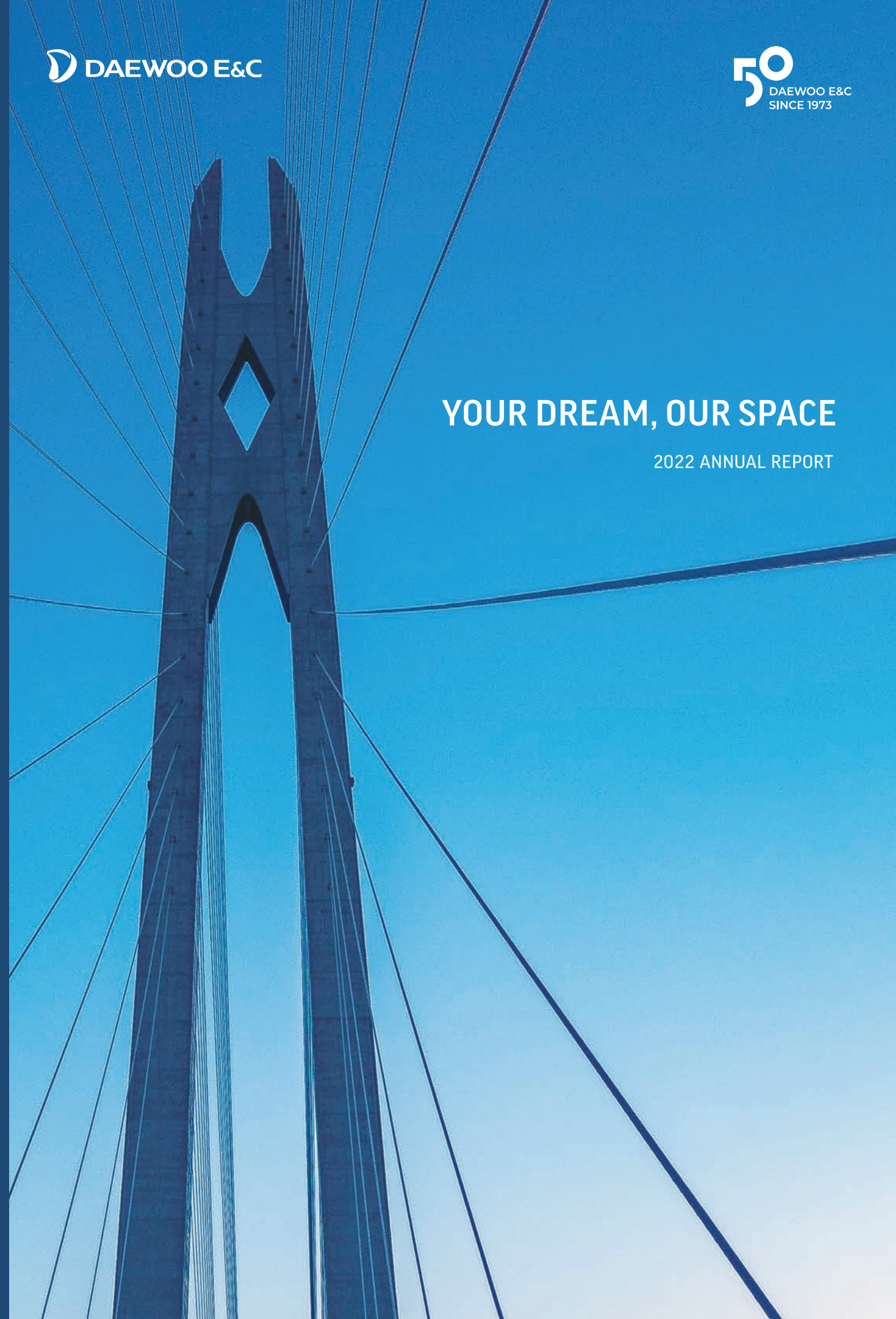




# YOUR DREAM, OUR SPACE

2022 ANNUAL REPORT





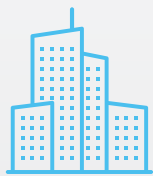


# REDEFINING THE POSSIBILITY

Our greatest source of competition is ourselves. Ever since our founding, Daewoo Engineering & Construction has been a leader in the construction industry in the Republic of Korea and the world. We will provide better value for humanity as a comprehensive developer that encompasses development, finance, infrastructure and energy beyond construction.

Date of Foundation

1973<sub>Y 11M 1D</sub>



No. of Employees

5,842



New Orders

11<sub>Billion USD</sub>

Sales

8.2<sub>Billion USD</sub>



Assets

8.8<sub>Billion USD</sub>



Cumulative Overseas  
Countries for Construction

50<sub>Countries</sub>



Cumulative Overseas Construction PJ

479<sub>Projects</sub>



Cumulative Overseas New Orders

68<sub>Billion USD</sub>



13PJs in overseas, 13PJs in Korea

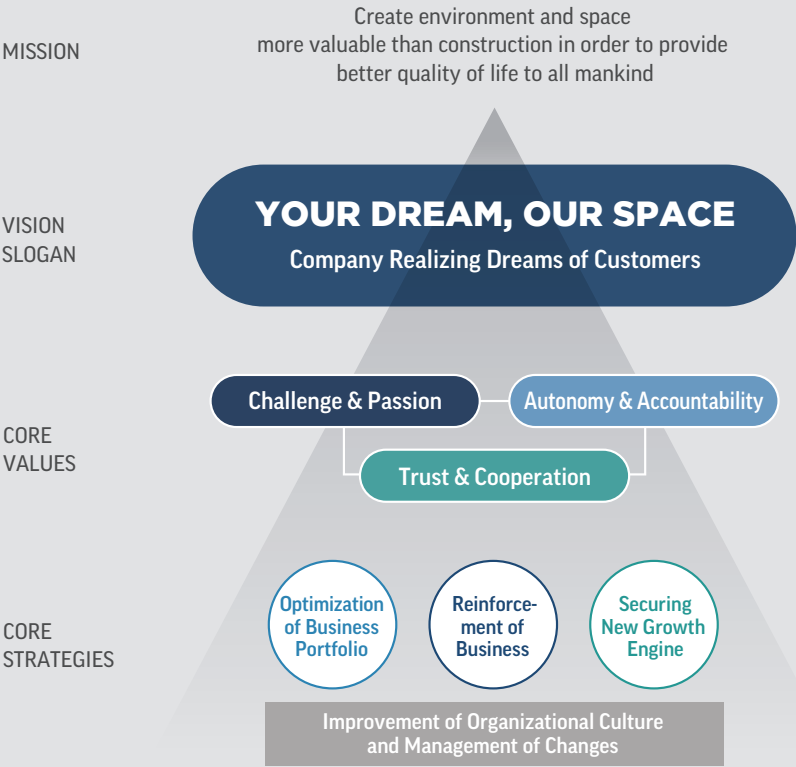
26<sub>Subsidiary</sub>







“We make a new world by realizing the dreams of our customers worthily with advanced technology, ceaseless challenges and responsible management.”



Daewoo E&C having led the history of construction of Korea has been realizing the dreams of its customers through ceaseless challenges and passion, changes and innovation, and trust and cooperation on the basis of the best technology and quality. Daewoo E&C has always been with Korea at the moment of rapid economic growth achieved in the past half century.

While contributing to housing stability of the people with overwhelming housing supply, we have presented new standards of housing culture by green premium apartment brand 'PRUGIO'. We are also leading the new renewable energy sector for sustainable growth of mankind through various experience in design and construction of nuclear, thermoelectric and hydroelectric power plants. In addition, we are positioned as a leader in the global construction market, from infrastructure construction projects focusing on roads, bridges and tunnels, petrochemical plant and industrial facility EPC projects, to high-tech complex skyscrapers.

Recently, we are expanding the value-chain by continuously investing in offshore wind power system, hydrogen business and recycling waste batteries/waste plastics business. We are also proactively responding to changes in management environment such as eco-friendliness and carbon neutrality by launching of ESG Committee and establishment of the goal of reduction of greenhouse gas and medium-and long-term roadmap.

Daewoo E&C will continue to create a valuable environment and space beyond construction by thoroughly preparing for the creation of the highest corporate value and a better life for humanity. To this end, Daewoo E&C will lead a new age by actively developing new business areas and fostering talented persons as well as researching and developing advanced technology applying cutting-edge IT technology.

Daewoo E&C is changing the world today based on its accumulated technology, creative talent, and challenging spirit. Our challenge will never stop.

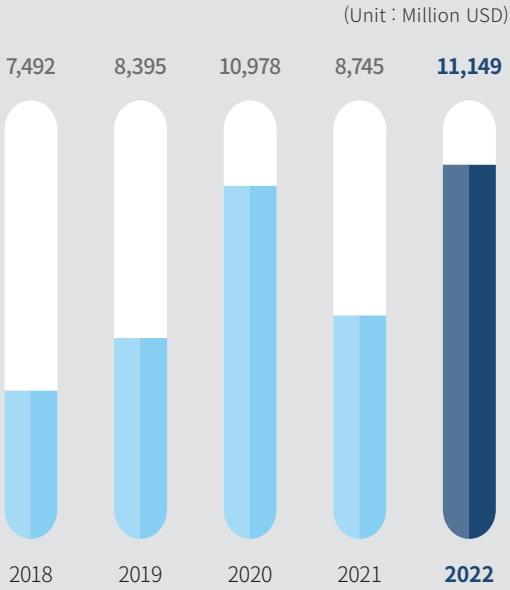
Thank you.

Jungwan Baek, President 

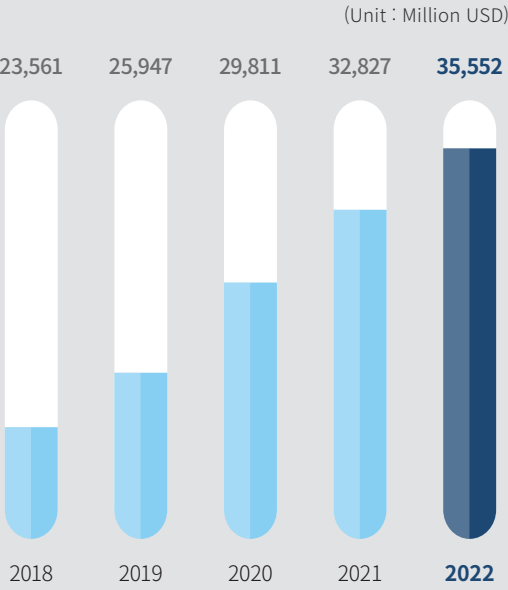


Daewoo E&C is pushing forward with substantial management to drive consistent growth amid the uncertain landscape in the construction industry home and abroad caused by changes in the domestic and foreign construction market and material price fluctuations, etc. To this end, we continued to streamline our business organization, reorganize our business portfolio with a focus on profitability, strengthen our purchasing capabilities, and strengthen risk management. As a result, at the end of 2022, Daewoo E&C was able to receive orders of USD 11,149 Million, and achieved the sales of USD 8,222 Million and operating profit of USD 600 Million.

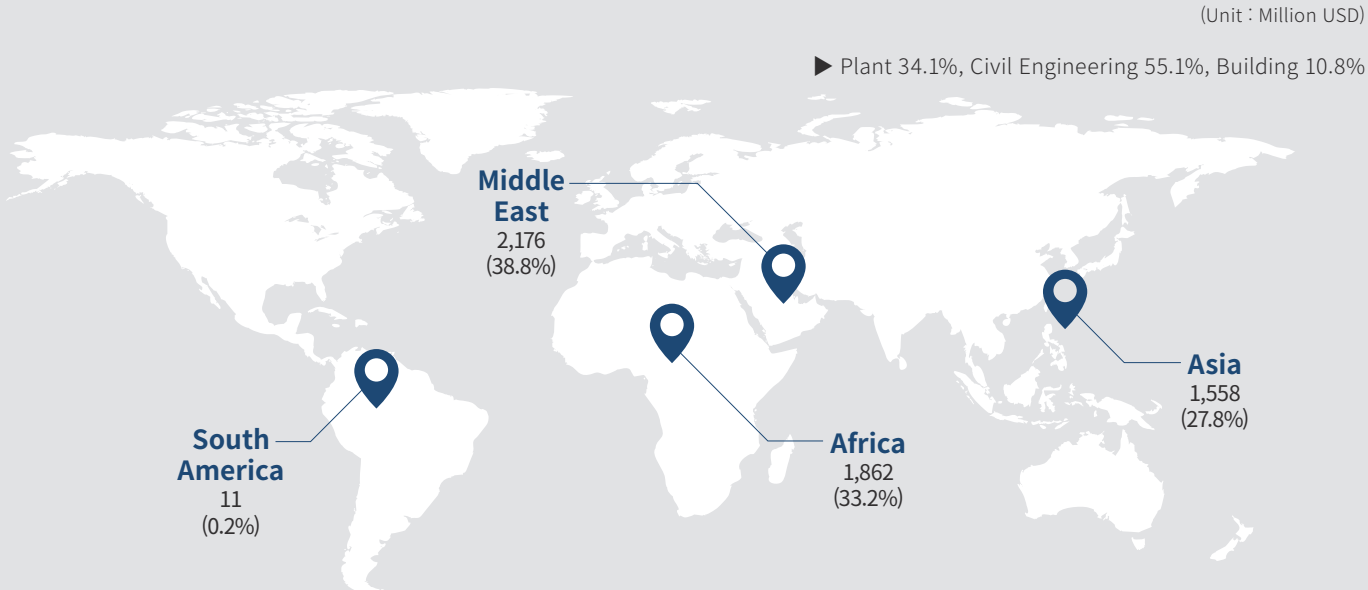
New Orders



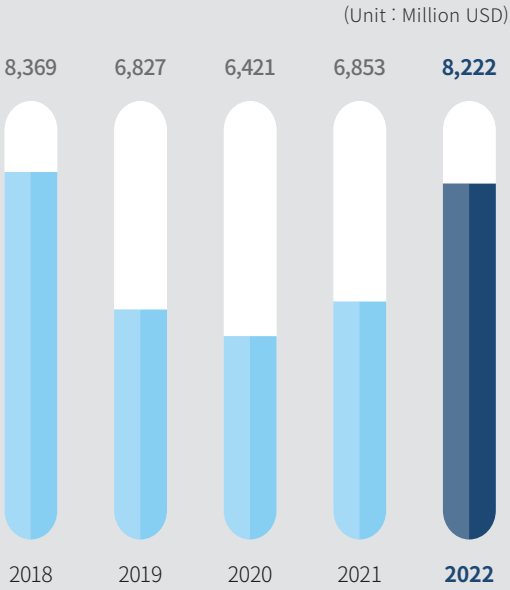
Order Backlogs



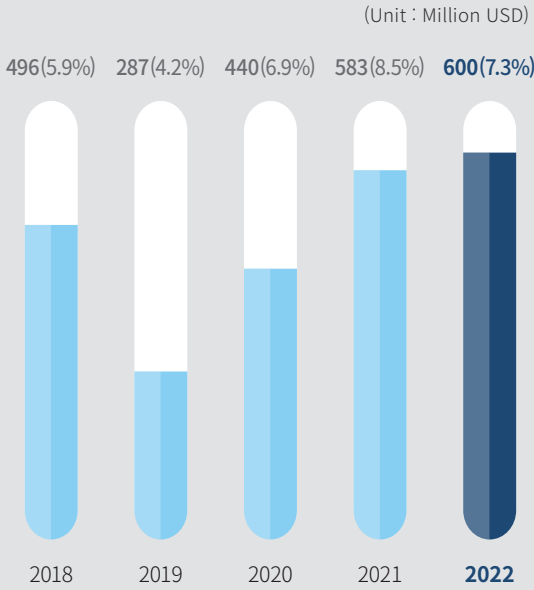
Proportion of Order Backlogs by Foreign Region



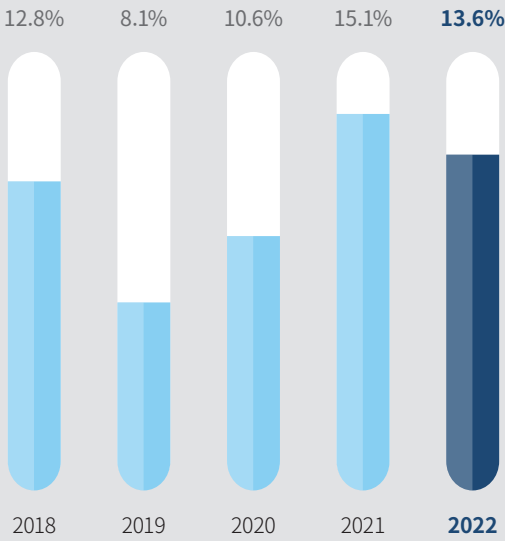
Sales



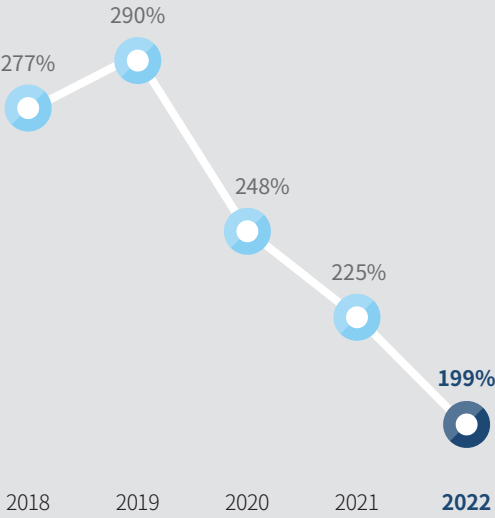
Operating Profit Margin



ROE



Debt Ratio



# PERFORMANCE HIGHLIGHTS

## 1 HOUSING

### A HIGH-QUALITY RESIDENTIAL BRAND PRUGIO

- 1st place in the accumulated housing supply result ('11~'22) and 1st place in housing supply for 3 years ('19~'21) in a row
- Awarded the Main Prize in 3 Sectors (Interior/Architecture/Communication) of 'iF Design Award' 2022 (International Forum Design Award 2022)

## 2 ARCHITECTURE

### MALAYSIA TELECOM OFFICE BUILDING

- Malaysia's landmark which embodied bamboo shoots, the intelligent skyscraper with 77 floors and the height of 310m

## 3 CIVIL WORKS

### GEOGA ROAD & BRIDGE

- 8.2km between Geoje-si, Gyeongnam, and Gangseo, Busan (3.7km immersed tunnel + 4.5km cable-stayed bridge), 18 elements with its single length of 180m were connected, the world's first open sea construction, the world's deepest undersea tunnel (48m)
- Awarded the 'Grand Prize for Civil Structure' of the year in 2011

## 4 PLANTS

### NIGERIA LNG (TRAINS 1~3, 5~7)

- Completed Trains 1~3 and Trains 5~6 in Bonnie Island, the Delta of the Niger River Secured the status of the original contractor for LNG EPC for the first time among Korean construction companies for Train 7, which is currently under construction, and introduced a large-scale overseas construction electronic contract



1



2



3



4



# HOUSING & ARCHITECTURE

We propose a residential culture that leads the trend of lifestyle.

Daewoo E&C is taking the initiative in the Korean housing market through its sophisticated demand forecasting techniques based on customers and unrivaled competitiveness.

Daewoo E&C achieved 1st place in the accumulated housing supply result ('11~'22) together with the product and design containing the new philosophy ('The Natural Nobility') of PRUGIO and innovative changes leading the trend. In addition, we are strengthening our market research and digital marketing capabilities on the basis of big data accumulated until now and enhancing customer satisfaction and brand value through advancement of distribution/occupancy management work.

## New Order

(Unit : Million USD)



## Sales



**Hannam District 2 Residential Redevelopment**  
- 6 stories below the ground and 14 above, 31 buildings, 1,537 apartments  
- 360m Skybridge which will be a landmark of Han River and its unique exterior design  
(World collaboration with world-class masters such as Jerde, Stoss and SWNA)



# HOUSING & ARCHITECTURE

Daewoo E&C offers a creative space which serves as a foundation for people's living and industrial activities including business, commerce, education, and research.

By presenting a new standard for the construction of skyscrapers and intelligent buildings home and abroad, we are taking the lead in construction techniques in the era of the Fourth Industrial Revolution.

Including non-residential facility construction such as business, sales, education research, medical, factory, and others, we are actively participating in complex development projects through strengthening our own product development capabilities and strategic partnerships with market participants. Recently, we are preparing a growth engine for continuous development through technological innovation such as business portfolio diversification and Smart Construction, an essential element in the 4th industrial era.

## Eulji Twin Tower

- Intelligent Office Building with the total area of 146,000㎡
- Created a greenbelt on the outer wall, providing a unique space by applying green premium specialized design such as geothermal power generation and solar power generation system



- 1

**Chuncheon Central Tower PRUGIO, Korea**  
- 7 stories below the ground and 49 above, 6 buildings, 1,175 apartments
- 2

**Unjeong New Town PRUGIO Parcena, Korea**  
- 2 stories below the ground and 25 above, 20 buildings, 1,745 apartments
- 3

**Busan Ocean City PRUGIO, Korea**  
- 3 stories below the ground and 49 above, 5 buildings, 846 apartments, 160 rooms of living accommodation, a hotel with 103 rooms
- 4

**Isu PRUGIO The Pretium, Korea**  
- 3 stories below the ground and 15 above, 11 buildings, 514 apartments
- 5

**Gwacheon Jugong 5 Complex Reconstruction, Korea**  
- 3 stories below the ground and 35 above, 8 buildings, 1,260 apartments





- 1

**Pyeongtaek Poseung Knowledge Industry Complex, Korea**

- 2 stories below the ground and 40 above, 2 buildings,  
Total floor area : 238.294m<sup>2</sup>
- 2

**Pyeongtaek US Military Single Barrack, Korea**

- 8 above, 2 buildings, 604 quarters
- 3

**Supyo District Urban Redevelopmental Complex Center, Korea**

- 5 stories below the ground and 23 above, 1 building,  
- Offices, Retails, Cultural and Gathering facilities  
Total floor area : 116.757m<sup>2</sup>
- 4

**Suwon Yeongheung Forest Park, Korea**

- Area for creation of Park : 506,806m<sup>2</sup>  
- 1 Exhibition hall building, 1 Gymnasium building,  
1 Greenhouse building  
Total floor area of Facilities 70,942m<sup>2</sup>
- 5

**ARCLOUD Gamil, Korea**

- A large shopping complex in the Gamil District in Hanam City  
- Designed a large open space and participatory square





# CIVIL WORKS

We seek a path for construction that maximizes the harmony between people, space and nature.

Daewoo E&C is constructing domestic and overseas infrastructure industries with technology development that makes imagination into reality and endless passion and working on ways of life and industries.

For four consecutive years ('19-'22), we have laid the foundation for continuous sales growth through superior order performance compared to peer companies. In particular, as sales of high-margin projects such as Iraq continue to expand, the extent of profitability improvement is expected to expand. In the future, we will continue to discover new growth engine businesses and expand our global business centered on key countries and strategic construction types.

## New Order

(Unit : Million USD)



## Sales



### Al-Faw Breakwater, Iraq

- Construction of a 15.952 Kilometer-long riprap breakwater
- Ranked as the Longest Breakwater in the world by Guinness on April 2nd, 2020
- Officially registered as Guinness World Record
- Awarded Grand Prize for the 'Civil Structure of the Year' in 2021



- 1

**Qatar E-Ring Road North/South Link Expressway, Qatar**

  - Extension of the 4.5km exiting road and extension of the 4.0km new road
  - Silver Prize for the ‘Civil Structure of the Year’ in 2022 (Korean Society of Civil Engineers), preparation for Qatar World Cup (main trunk road hub)
- 2

**Seoul Subway Line 9, Phase 4, Korea**

  - Total length 1.49km, 1 station and 2 ventilating openings
- 3

**Agriculture & life land 6-1 Section In Saemangeum District, Korea**

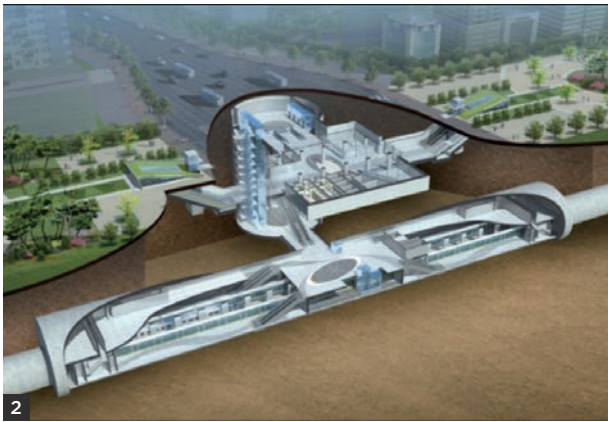
  - 836ha for agricultural land, ecological wetland, etc.
  - Reclamation/soil preparation : reclamation 6 million㎥, soil preparation 800,000㎥,
  - Irrigation facilities : 70 irrigation channels (20.40km)
- 4

**Dangjin Base Wharf And Ancillary Port Facilities, Korea**

  - Gangway 1,200m, breakwater and shore protection (riprap 145m + 655m), dredging of seaway, LNG bunkering berths
- 5

**Warterfront 1-1 Section In Songdo International City, Korea**

  - Connecting waterway : Breadth=40.0m, Length=0.93km, Height of Retaining Wall=4.3m~7.6m
  - Bridge : 2 pedestrian bridges





# PLANTS

We lead the construction of clean and safe energy, efficient and value-added industrial facilities.

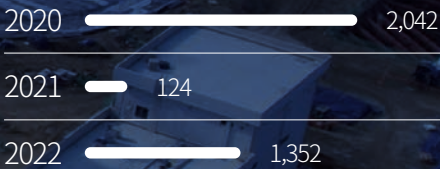
Daewoo E&C is also leading in clean energy business for carbon neutrality with advanced technical skills and experience accumulated for a long period of time.

Our technical skills were recognized as it participated in the LNG Train7 Project of Nigeria as the main contractor of EPC in the LNG liquefaction plant for the first time in Korea.

Whereupon, we are continuously developing overseas markets including Nigeria, the overseas hub market, and we are also focusing our capabilities on clean energy business such as promotion of new renewable energy business and development of new business model, and nuclear project in line with the global carbon neutrality policy.

## New Order

(Unit : Million USD)



## Sales



Ulsan North Port Terminal Phase 1&2

- Phase 1 and phase 2 LNG Package (including Jetty) for liquefied gas and petroleum products



- 1

**Indonesia Tangguh Expansion Ph.2, Indonesia**  
- Installation of cold section piping within Process Train 3 of LNG Liquefaction Plant
- 2

**Nigeria Indorama Fertilizer II, Nigeria**  
- Fertilizer plant with an annual capacity of 2,300 tons of ammonia and 4,000 tons of urea
- 3

**South Jeju Combined Thermal Power Plant, Korea**  
- Purchase of main equipment and supplementary facilities of 173MW-class CCPP
- 4

**Oman Duqm Refinery, Oman**  
- Refinery with capacity of processing 230,000 barrels/days
- 5

**Nigeria LNG(Trains 1~3, 5~7), Nigeria**  
- Currently Constructing Nigeria's NLNG Train 7 (LNG liquefaction plant with an annual capacity of 8 million tons and incidental facilities)





# BRAND POWER

'PRUGIO', a brand that reflects Daewoo E&C's construction philosophy and conviction, as a combination of the pure Korean words meaning 'green' and 'GEO', refers to land and space, means a noble living space where people, nature and space can remain in harmony.

## PRUGIO

### PRUGIO

PRUGIO, which introduced an eco-friendly concept to apartment for the first time in Korea in 1994, has continuously built trust in the brand with its message of 'the comfortable and best house to live' that highlights the nature of a living space with a slogan for a housing cultural space where people and nature coexist.

PRUGIO, which was renewed with the brand philosophy 'The Natural Nobility' in 2019, is with the life of customers through the apartment and residential complex brand 'PRUGIO' as well as the urban and smart housing brand 'PRUGIO CITY'.

Customers' trust in PRUGIO has been demonstrated through various external awards and achievements. For 7 consecutive years from 2010, it ranked No. 1 in the performance of housing supply, and is Korea's most supplied representative brand apartments. In addition, it has received the most awards including the Presidential Prize for the 'best apartment to live', and was selected as No. 1 in the 'Premium Brand Index', 'Excellent Design Apartment House' of Seoul City for the first time in Korea and the first apartment brand that received 'Good Design', and awarded the main prize for '2022 iF Design Award' in Germany, proving PRUGIO's brand value.

## SUMMIT PRUGIO

### PRUGIO SUMMIT

PRUGIO SUMMIT presents a unique premium housing space with cutting edge techniques and services.

PRUGIO SUMMIT, which was rolled out in 2014, has been maximizing customer satisfaction in pursuit of a housing masterpiece where you want to stay long and where remains for a long time.

With a premium membership lounge targeting residents and potential customers, 'SUMMIT GALLERY' located in Gangnam-gu, Seoul, is garnering a lot of attention as a special space where visitors can experience products and values unique to SUMMIT.

## arccloud

### ARCLOUD

ARCLOUD is a commercial facility brand developed by Daewoo E&C, who has grown the apartment brand PRUGIO into a representative housing brand in Korea as a pillar encompassing residential culture beyond the physical space of apartments.

ARCLOUD, as a combination of 'arc' meaning archery and 'cloud', which refers to 'cloud that keeps your composure', 'cloud that connects values', embraces the value of connection and harmony. This means a space that connects people to people while mediating multiple contents and impressions, and an open space which is calm and ever-changing like a cloud floating up in the sky serenely.

Daewoo E&C does not present a mere shopping center but a complex cultural space where people can experience novelties while enjoying leisure and feeling pleasure, and where living values of various people come together.

The Natural Nobility

# PRUGIO





# ESG MANAGEMENT

As a company that realizes the best value with customers, we're moving towards the 'Global Top 20' by actively fulfilling social responsibilities and practicing sustainable management.



Environmental

Environment Management for Sustainable Coexistence of Mankind, Nature and Construction and for the Future and Descendants

Daewoo E&C is carrying forward sustainable growth and development by actively responding to climate change including global warming while minimizing the impact on the environment in the entire process of driving businesses.

Environmental Management Policy

Daewoo E&C promotes sustainable construction projects with the value of compliance with international standards and preservation of environment as its pivot. We are managing the whole process including design, procurement of materials, construction, research and development by applying ISO 14001 for operating the environment management system compatible with the international standards since 1997 and concentrating active participation and endeavors on environment management.

Environment Management Activities

Environmental Management System

In order to systematically delivering on the environmental goals, Quality Management Team with-in Safety and Quality HQ is in charge of the environment management affairs. We are complying with the statutes, fulfilling the site environment system and meeting the requirements of stakeholders by designating two or more environment managers for each site in Korea.

Realization of Green Construction

Declaration of carbon neutrality initiated by the government has been implemented, and introduction of carbon tax and plans for revitalization of carbon trading markets among multiple countries are being continuously promoted and discussed. We are implementing proactive development and investment strategies to increase green values such as developing hydrogen, new renewable energy and ICT-based high-efficiency energy residential environment.

Promotion of New Renewable Business and Application of Green Design/Purchasing/Technology

It is promoting new renewable energy such as wind power, solar power and biogas and hydrogen energy technology business in an effort to make a clean and safe earth. In addition, we are realizing the effect of reduction of carbon dioxide emission thanks to introduction of green construction and possession of green purchasing process as well as selection of materials in light of their environmental nature and application of high quality rapid CQC.

Certification of Environment Management System

It has acquired and is maintaining ISO 14001, an international standard for environment management system enacted by the ISO, and is also acquiring various green building certifications including green buildings and energy efficiency ratings.

Carbon Reducing Design and Project Management

It has developed database for the carbon dioxide emissions of main construction ingredients and materials, and we are also promoting development and application of the 'guidelines for carbon reducing design and carbon assessment solutions by ingredient'. It plans to control greenhouse gas emissions for the total cycles of construction and provide the information on carbon dioxide emissions by quantity/ingredient/construction type when reviewing alternative designs.



1. Patrind Hydropower Plant, Pakistan 2. ISO 14001 : 2015

ESG Management

Daewoo E&C is creating its value through practicing sustainable management, and at the same time, is doing its best for better future of mankind.

We are engaged in sustainable construction projects by actively responding to climate change focusing on the value of environmental conservation, and it is also making efforts to be a company fulfilling our social responsibilities through management of supply chain of win-win cooperation and contributions to communities.

In addition, we have a governance structure based on the principle of checks and balances for rational decision-making and transparent management.





Social

Quality management, a driving force of trusted global company

The customer value is maximized with the quality management over international standards. Daewoo E&C has established a company-wide quality management system with voluntary participation of all employees and is maintaining strong competitiveness in all value chains of the business from planning, construction to service.

Quality Management Policy

Daewoo E&C has secured competitive advantage in quality on the basis of highly accumulated technical skills and is positioned as a global construction company trusted by customers with the continuous activities of the employees for improving quality management and thorough risk management.

Quality Management Activities

Quality Management System

It has secured competitive advantage in quality for overall business process including planning, feasibility study, design, purchase, construction, supervision, commissioning, delivery and service, and it is implementing thorough quality control under the quality management system reflecting domestic and overseas quality regulations and customer requirements.

Support for Growth of Quality Capabilities of Subsidiaries and Subcontractors

It is strengthening the win-win-based driving force by supporting growth of capabilities of subsidiaries and subcontractors. We help their self-sustaining competitiveness by providing guidance and support relating to measurement of quality level as well as quality inspection, and, if necessary, by helping with acquisition and maintenance of outside quality certification.

Operation of Preemptive QualityRisk Prevention

It is preemptively applying the quality risk prevention system in operation of sites by preventing major quality risk in advance. It is minimizing quality risk by monitoring inspection status and information by stage through the inspection information system and fully applying thereof in quality prevention activities and autonomous inspections.

Certification of Quality Management System

It acquired ISO 9001 certification for the first time in the domestic construction industry, and it has secured global-level quality capability and technology as it possesses ASME/KEPIC certification relating to construction, repair and design of nuclear power plants requiring the highest safety.

Reinforcement of Quality Control of Equipment and Materials

Quality standards of materials and quality of products have significant effects on the projects performed by us. Daewoo E&C strictly manages up to timely delivery of good materials by checking the specifications of purchase in advance and by reinforcing the factory inspection for quality control at the time of production.

- 1991 Certification for ASME international nuclear power plant construction (ASME NA/NPT)
- 1993 Certification for ISO 9001 quality control system
- 1997 Certification for KEPIC nuclear power plant construction(KEPIC MN/EN/SN/MH)
- 2009 Certification for ASME international non-nuclear power plant construction (ASME S/U/U2/PP)
- 2012 Certification for KEPIC nuclear power plant design(KEPIC MN/SN)



1. ISO 9001(Domestic) 2. ISO 9001(Singapore) 3. KEPIC(Construction, Design) 4. ASME(Nuclear power, Non-nuclear power)

Social

Safety Management, a Firm Principle Relating to Life

With conviction and principles that can never be compromised, life of employees and safety of the society are preserved. A thorough management system related to safety and health as well as the sympathy and practice of members promise a safer workplace and healthier tomorrow for our employees.

Safety Management Policy

Daewoo E&C has put top priority of practicing integrity on 'safety and health' and announced the Safety and Health Management Policy with a goal of no accident internally and externally. All members are carrying out their missions in order to continuously improve potential risk factors and to develop pleasant working environment through safety and health management activities participated by all members.

Safety Management Activities

Safety and Health Management System

It is focusing its safety and health capabilities by introducing the Chief Safety Officer (CSO) System and continues to endeavor in order to prevent serious disasters. In addition, we have established and are reinforcing implementation of the Safety and Health Management System such as the CSO's personal check of the performance result relating to safety and health.

Development and Application of the Clear Program

It has developed the Clear Program, a unique safety culture of Daewoo E&C after introducing IIF (Incident Injury Free), an advanced safety culture program. Since its first implementation in 2015, it has been extensively applied to all sites and employees are realizing settlement of safety culture being the subject of safety management.

Strengthening Safety and Health Management

It has established the safety and health policy for employees and subcontractors and built the management system. Especially, in order to prevent occurrence of any safety and health issue, we have developed and are implementing procedures for checking and improving harmful risk factors.

Certification of Safety and Health Management System

After introducing the Safety and Health Management System for the first time in the domestic industry, it also acquired OHSAS 18001 (BSI) for the first time in the industry in Nov. 2000. We are continuously reinforcing the Safety and Health Management System including acquisition of KOSHA 18001 certification (KOSHA) in Jun. 2015 and ISO 45001 in Mar. 2021, and shifting to KOSHA-MS in Jun. 2022.



1. CLEAR Emblem(registered its design right) 2. KOSHA-MS 3. ISO 45001



Social

Social Contribution,  
Power of Action  
Changing the World

We gather warm hearts for our neighbors and voluntarily drives for a better society.  
We are building trust to grow together with local communities by developing a long-term program with sincerity rather than making a one-time donation.

Social Contribution Policy

Daewoo E&C is doing social contribution activities in various sectors in order to change the world with love and action with neighbors.  
We founded 'Daewoo E&C Social Volunteer Corps' in 2007, and it is developing more systematic programs and is in service. In addition, it is promoting medical support and education for children locally necessary in overseas and instruction of skills.

Social Contribution Activities

Domestic\_Talent Donation, Environmental Improvement, Sharing Activities, etc.

It is supporting improvement of residential environment and remodeling of decrepit facilities for disadvantaged families through 'housing repair with hope' by the employees since 2001.  
We are also proceeding with activities changing households threatened by residential safety into pleasant environment and holding bazaars and donation of revenue connected with various social enterprises.

Overseas\_Medical Support, Technology Transfer, etc.

It is identifying local needs via networks with regional communities of the countries which we have advanced to and international relief organizations and establishes and practices necessary activity plan.  
We have been continuously providing overseas volunteer service including establishment of 5 education centers for infants in Iraq having difficulties after a long strife, medical services for treatment of eye disease, operation of training school in Vietnam and Nigeria, tree planting on the Environment Day in Oman, road repair and maintenance activities, donation of medical supplies in Iraq, and renovation of patient's rooms.  
We are planning to further contribute to development and enhancement of health and education of overseas communities including improvement of regional environment, reconstruction of educational facilities for children and support of medical activities in Vietnam, Iraq, Mozambique, Oman, etc. in collaboration with international relief organizations in the future.



1. Project for improvement of residential environment of descendants of independence patriots  
2. Voluntary service through overseas local branches and sites



Social

Fair Competition,  
Shared Growth,  
Win-win Management

Subcontractors are Daewoo E&C's valued family and partners for growth. Daewoo E&C selects subcontractors based on a fair evaluation system, and is operating a system that can support their competitiveness and sustainable growth.

Win-win Management Policy

Daewoo E&C complies with 4 guidelines of FTC and practices win-win management by preparing systematic mechanism for securing appropriateness as subcontractors and fairness and legitimacy of transaction process and preventing illegal transactions in advance.

Win-win Management Activities

Operating Fair Registration Process

It is openly recruiting subcontractors via 'e-COS' which is a portal for managing subcontractors and fairly selects subcontractors after evaluating construction and technical capabilities, financial stability, credit rating and safety/environment/labor/ethics management, etc comprehensively.

Evaluation and Monitoring for Maximization of Construction Quality

Daewoo E&C is comprehensively examining economic/social/environmental risk after implementing evaluation on subcontractors regularly. After evaluation, excellent subcontractors receive benefits such as preference in awarding contracts, right to participate in tenders and exemption of performance guaranty insurance, while subcontractors falling short of the criteria shall be subject to sanctions such as cancellation of registration and restriction on participation in tenders. In addition, all subcontractors are complying with overall statutes and ethics relating to safety/health, environment, ethics and fair trades, human rights, etc. and have established and are operating their own 'code of conduct for subcontractors'.

Diversified Support Policy

**Financial Support :** It has raised and is operating a shared growth fund to solve financial difficulties of subcontractors. We are supporting low-interest loans to excellent subcontractors and expanding the size of the fund each year.  
**Education Support :** It is operating courses to improve job performance of employees of subcontractors, and proceeding with education for safety and environment for managers of new subcontractors.  
**Reinforcement of Communication :** It is inviting excellent subcontractors and holds a meeting for shared growth once a year. We share systems, policies and support programs with subcontractors, promoting the foundation for win-win cooperation, and it listens to recommendations via 'e-COS' and is actively improving them.  
**Technical Support :** It is constructing a long-term win-win model by establishing '4S(Smart-Structure-Safety-System) structure safety group cooperative' and 'key environmental technology-specialized cooperative'.



1. Meeting for shared growth with excellent partner companies



Social

Human Resource Management, a Virtuous Cycle in which Companies and Human Resources Nurture Each Other

The core asset of Daewoo E&C, an Academy for construction talents in Korea, is outstanding human resources. Daewoo E&C recognizes human resources as the most critical source for the growth of a company, cultivating the best construction experts though securing excellent human resources and a well-organized nurturing system.

Human Resource Management Policy

The image of talents of Daewoo E&C is 'talents who passionately challenge on the basis of trust and cooperation and fulfill their responsibilities'. We are managing the hiring process transparently and fairly in accordance with such principle, and provides fair opportunities for growth to the hired talents.

Human Resource Management Activities

Strengthening job Competence and Professionality

It is operating various programs for strengthening job competence and professionalism of employees including core value education, leadership course, common duty competence course and cyber training institute. We are helping new employes quickly adapt through introduction course, job training, and third-hear refresh training.

Reasonable Evaluation and Compensation System

It is implementing fair and transparent personnel evaluation by the method of setting individual business goals and differentially apply annual salary increase rate by performance rating on the basis of individual job performance, organizational character and level of contribution.

Establishment of 'Global Talent Pool' and Overseas Manpower Management

It has established and is managing 'Global Talent Pool' in order to secure and utilize excellent overseas manpower having experience and competence in overseas projects. In addition, We are systematically supporting management of foreign manpower in overseas sites by publishing manuals for labor management by country.

Improvement of Organizational Commitment

It is conducting a company culture campaign which can broaden understanding between employees and is expanding exchange and communication between employees through revitalization of intranet community and publication of company newsletters, etc. In addition, we are improving organizational commitment through workshops for revitalization of unit organizations.

Welfare

It provides financial support for housing purchase/lease for stabilization of livelihood and welfare points, operates 'Mind Care Counseling Center' for managing mental health of employees, and supports in-house daycare center, education expenses of children/medical expenses of family members, etc.



1. PRUGIO Daycare Center

Governance

An advanced governance structure based on the principle of checks and balances

Daewoo E&C operates an independent and professional BOD based on the principle of checks and balances for rational decision-making and transparent management. In order to create shareholder value and secure the trust of stakeholders based on an advanced corporate governance structure, a corporate governance site was established in 2020, and the site is disclosed on the Daewoo E&C IR website.

Board of Directors

The Board of Directors of Daewoo E&C is its highest decision-making body and decides the matters provided for in the statutes and the Articles of Incorporation as well as important matters concerning execution of business. We emphasize transparency of operation of the Board of Directors for efficient business operation and creation of shareholder value. In addition, we have secured professionalism of the Board of Directors by appointing outside directors having expertise and practical experience.

ESG Committee

Daewoo E&C launched ESG Committee for systematization and internalization of ESG management together with announcement of the first year of ESG management in 2022. The Committee decides ESG policies in the non-financial viewpoint as well as in the financial viewpoint and presents direction of ESG. Daewoo E&C is actively promoting ESG management such that ESG consultative group, a working-level organization of the Committee checks performance of their activities by organization.

Integrated risk management

It is strengthening its capability to identify and prevent practical risk factors. We are proactively ressponding to potential risk factors through risk sensing function detecting and respond to key risk factors, and we are also separately managing non-financial risks affecting management goals and strategy direction.

Ethical management

It established/is operating autonomous ethical/compliance management system after introducing Compliance System in 2015. We announced the Charter of Ethics as the standards for proper conducts and value judgement to be observed by employees, and it also presents detailed standards by code of ethics and code of conduct.



1. Anti-corruption management system certification



Corporate History



BOTSWANA KAZUNGULA BRIDGE



SINGAPORE BENDEMEER CONDOMINIUM



ULSAN S-OIL



JORDAN RESEARCH REACTOR



GEOGA ROAD & BRIDGE



LAOS HOUAY LAKE DAM



WOLSEONG NUCLEAR PLANT



LIBYA GARYOUNIS MEDICAL UNIVERSITY



DONGJAK BRIDGE



SEOCHO PRUGIO SUMMIT

| 1973~1999 |

- 1973

- Foundation of Daewoo Engineering & Construction Co., Ltd.
- 1976

- Acquisition of overseas construction business license  
Korea's first to enter Ecuador in South America
- 1978

- Entrance into Libya (Garyounis Medical University, 1978-1982)  
Construction of Dongjak Bridge (1978-1984)
- 1979

- Performed the first turnkey construction in Korea  
(Daejeon Industrial Complex, 1979-1984)
- 1982

- Launch of Daewoo Co., Ltd. (the fields of construction/trade)
- 1983

- Establishment of the industry's first construction technique research institute  
- Construction of Suyeong Bay yachting center (the world's largest, 1983-1987)
- 1984

- Awarded the \$4 Billion Tower for Overseas Construction  
(15th among the global construction companies by ENR magazine)
- 1985

- Korea's first construction of the combined heat & power plant  
(Mok-dong Combined Heat & Power Plant, 1985-1987)
- 1988

- Korea's first entrance into the US construction market  
(Retirement Seniors Village in Seattle, 1988-2003)
- 1992

- Construction of expressway in Pakistan (1992-1997)  
- Construction of Wolseong nuclear power plant Train 3 and 4 (1992-1999)
- 1993

- Obtained ISO 9000 quality certification for the first time  
in the construction industry  
- Construction of Laos Howay Lake Dam (1993-1997)
- 1999

- Construction of Korea's longest tunnel (railway relocation work between  
Dongbaeksan and Doggye of the Yeongdong Line railway relocation, 1999-2007)

| 2000~2009 |

- 2000

- Establishment of Daewoo E&C Co., Ltd.'s independent corporation  
- Presidential Award for Construction Technology Research Institute
- 2001

- Awarded the Grand Prize for the 'Knowledge Management  
by the Korea Management Association'
- 2003

- Completed the corporate structure improvement work  
- Proclamation of Daewoo Apartment's new brand, PRUGIO
- 2004

- Construction of the world's largest tidal power plant for the first time  
in Korea (Shihwa Lake Tidal Power Plant, 2004-2009)  
- Construction of Geoga Road & Bridge (Private investment project  
for Busan-Geoje connection road, 2004-2010)
- 2005

- Awarded the 'Presidential Prize for the 9th Best Apartment to live'  
(Gillum PRUGIO)
- 2006

- No.1 in the construction capability evaluation in 2006
- 2007

- No.1 in the construction capability evaluation in 2007  
(2 consecutive years)  
- Awarded the comprehensive Grand Prize at the 3rd  
'Korea Civil Engineering and Building Technology Awards'
- 2008

- No.1 in the construction capability evaluation in 2008  
(3 consecutive years)  
- Received the comprehensive Grand Prize  
at the 'Korea Housing Service Awards'
- 2009

- Selected as 'Korea Technology Award' and 'Top 10 New Technology'  
for DBS Method Algeria Argew LNG (2009-2012)

| 2010~ |

- 2010

- Korea's first overseas export contract for research reactor (Jordan)  
- Opened Geoga Road & Bridge, the world's longest car-exclusive tunnel  
for the first time in Korea  
- Signed an acquisition contract with Korea Development Bank
- 2011

- Awarded 'Korea's Representative Apartment' Grand Prize  
(PRUGIO 1st complex in Dangjin)  
- Awarded the Grand Prize for 'Civil Structure of the Year'  
by the Korean Society of Civil Engineers (Geoga Road & Bridge)
- 2012

- First publication of the Sustainability Report  
- Won an order for Jazan refinery facilities PKG 12 in Saudi Arabia
- 2013

- Started construction of AKKAS gas central processing facility in Iraq  
- Received the Architecture Grand Prize at the 9th 'Korea Civil Engineering  
and Building Technology Awards' (Songdo Global Campus PRUGIO)
- 2014

- Achieved 50 billion dollars in overseas orders  
in the shortest period in Korea  
- PRUGIO won the Grand Prize for the 'Most Trusted Brand by Customers'  
- Obtained ISO/IEC 20000 certification for the first time in the industry
- 2015

- Won an order for S-OIL RUC PJ in Ulsan  
- Construction of IB tower in Malaysia (2012-2015)  
- Won an order for construction of AL-ZOUR oil refinery factory in Kuwait  
- Obtained ISO 22301 certification for the first time in the industry
- 2016

- Ranked the first in housing supply performance for 7 consecutive years  
- Construction of Matrade Center in Malaysia (2012-2016)  
- Construction of Vendemere Condominium in Singapore (2013-2016)  
- Construction of Daegu baseball field (2013-2016)

- 2017

- Awarded the 'Presidential Prize for the 21st Best Apartment to live'  
(Comprehensive Grand Prize) (Seocho PRUGIO SUMMIT)  
- Won an order for Duqm Refinery Project-PKG.1 in Oman  
- Opened Inje Tunnel, the world's 11th longest road tunnel in Korea
- 2018

- Won an order for construction of hospital in Singapore  
- Proclamation of new vision 'Build Together'  
- Participated in Team Korea for new nuclear power plants  
in Czech Republic and Poland and signed an MOU
- 2019

- PRUGIO brand renewal  
- Moved the headquarters, opening the 'Euljiro Era'  
- Signed a Strategic Cooperation Agreement with Saipem, Italy
- 2020

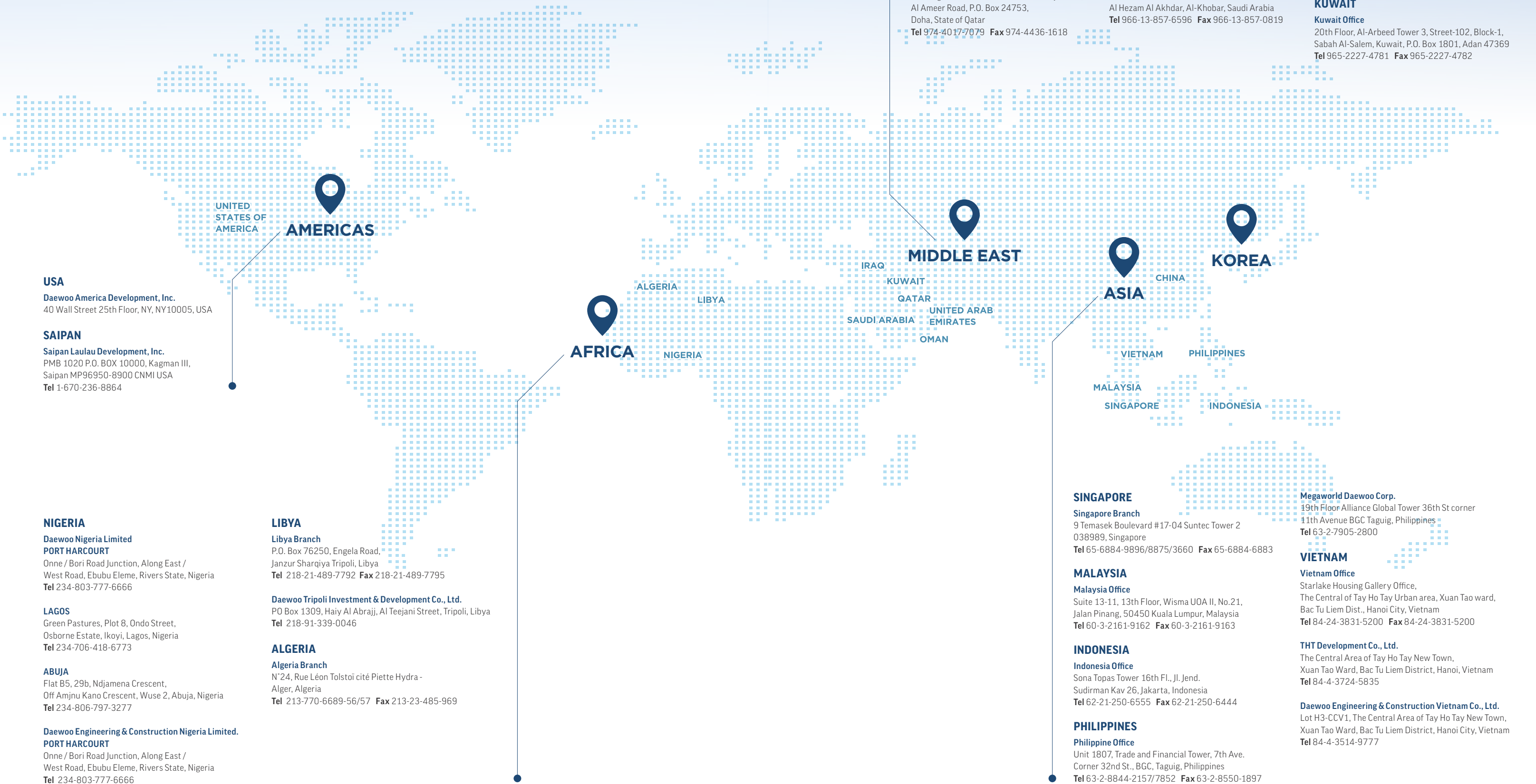
- Won an order as the original contractor for the LNG liquefaction plant  
for the first time in Korea (Nigeria Train 7)  
- Launched a mid- to large-sized commercial facility brand 'ARCLOUD'  
- Construction of Botswana 'Kazungula' Bridge (2014-2020)  
- Won an order for the first phase construction of Alpo New Port in Iraq
- 2021

- Entry in the field of 'Renewable Energy' as part of ESG management  
(Wind power, hydrogen batter, etc.)  
- Awarded the Grand Prize for 'Civil Structure of the Year'  
by the Korean Society of Civil Engineers (Al-Faw Breakwater, Iraq)  
- Reached '2021 orders 3 trillion' for city maintenance business
- 2022

- Incorporation of subsidiaries of Jungheung Group  
- Management performance in 2022 achieved the highest operating  
income since the foundation  
- Proclamation of new vision 'Your Dream, Our Space'  
- Winning the contract for residential redevelopment project  
in Hannam District 2 (achievement of 'obtaining orders  
over 5 trillion won in 2022' for urban redevelopment projects)



Global Network



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