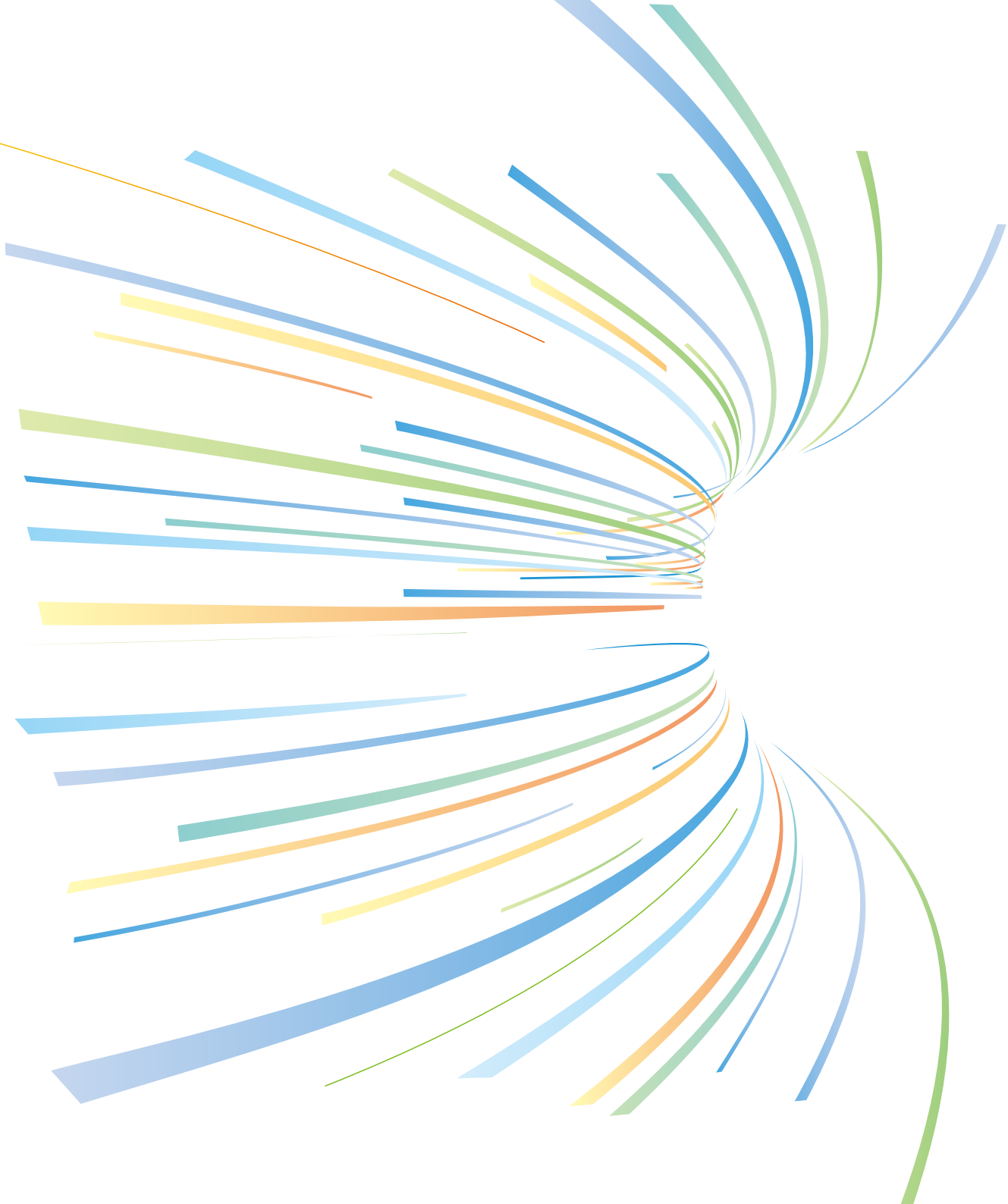


An abstract graphic on the left side of the page consists of numerous curved lines in shades of blue, green, yellow, and orange. These lines originate from a central point on the right and fan out towards the left edge, creating a sense of dynamic movement and growth.

2025 GS E&C SUSTAINABILITY REPORT

About This Report

Overview

GS E&C is committed to creating stable financial value through its business activities while pursuing environmental and social values, as a global E&C company. We are accelerating ESG(environmental, social, and governance) management by carrying out our environmental and social responsibilities to the fullest, guided by the vision, ‘Leap to a sustainable global company’. Our 14th Sustainability Report transparently discloses to our stakeholders information on our financial and non-financial performance achieved through ESG management.

Reporting Principles

This report was prepared in compliance with the Global Reporting Initiative(GRI) Standards of 2021.

Reporting Period

This report covers the period from January 1, 2024 to December 31, 2024, and includes some key achievements from the first half of 2025.

The reporting cycle is annual, and this report was published in June 2025.

Reporting Scope

Non-financial performance related to environmental, social, and financial structure aspects includes data from the headquarters and 163 domestic and international sites. Where applicable, performance data from key suppliers is also included and clearly indicated. Financial performance is reported in accordance with the K-IFRS(Korean International Financial Reporting Standards) consolidated basis.

Report Assurance

To ensure the credibility and integrity of both the preparation process and the contents of this report, an independent assurance provider has conducted a thorough verification. The outcomes of this third-party assurance are detailed in the Independent Assurance Statement included in this report.



Cover Story

The cover design, featuring curves of various colors harmoniously extending outward, visually represents GS E&C's commitment to harmonious growth with diverse stakeholders and its intention to advance towards a sustainable future through flexible innovation, all based on ESG management principles.

Interactive PDF

This report has been published as an interactive PDF that includes functions such as navigation to related pages within the report and direct links to related web pages.

Contact Information

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CEO Message

Dear Valued Stakeholders,

It is a sincere privilege to greet you through the publication of the GS E&C Sustainability Report.

Over the past year, we faced numerous challenges amid unpredictable domestic and international environments, including global geopolitical conflicts, rising raw material prices, and a downturn in the real estate market. Nevertheless, GS E&C has strengthened its core competitiveness and solidified a foundation for sustainable growth through stable, profitability-focused business operations. Above all, these achievements are thanks to your unwavering trust and support. I would like to take this opportunity to express my deepest gratitude.

GS E&C is evolving into a company that leads the way toward a sustainable future. We have positioned sustainability management as a core strategic priority and are committed to driving meaningful change across all areas of Environmental, Social, and Governance(ESG).

We are transforming our response to climate change into a new growth opportunity. By advancing and commercializing next-generation low-carbon and eco-friendly technologies—such as Zero-Energy Building, modular construction methods, waste-to-energy solutions, hydrogen and ammonia energy, carbon capture, utilization and storage(CCUS), and small modular reactors(SMRs)—we aim to lead the transition to a decarbonized society. Our company is strengthening its organization-wide capabilities through the ESG Committee and the Climate Change Response Council.

We are also committed to creating social value centered on our customers. Last year, we renewed our Xi brand and established a dedicated Customer Experience Innovation(CX) team to elevate the quality of our residential services. Going forward, we will continue to provide housing solutions that meet real customer needs, enhance quality of life, and solidify our position as the most trusted brand.

We are driving innovation through digital transformation and a talent-centered approach. By actively adopting digital technologies, including generative AI, we are enhancing data-driven decision-making, improving management efficiency, and increasing transparency. We are also fostering a flexible and inclusive organizational culture that empowers all employees to realize their full potential and grow.

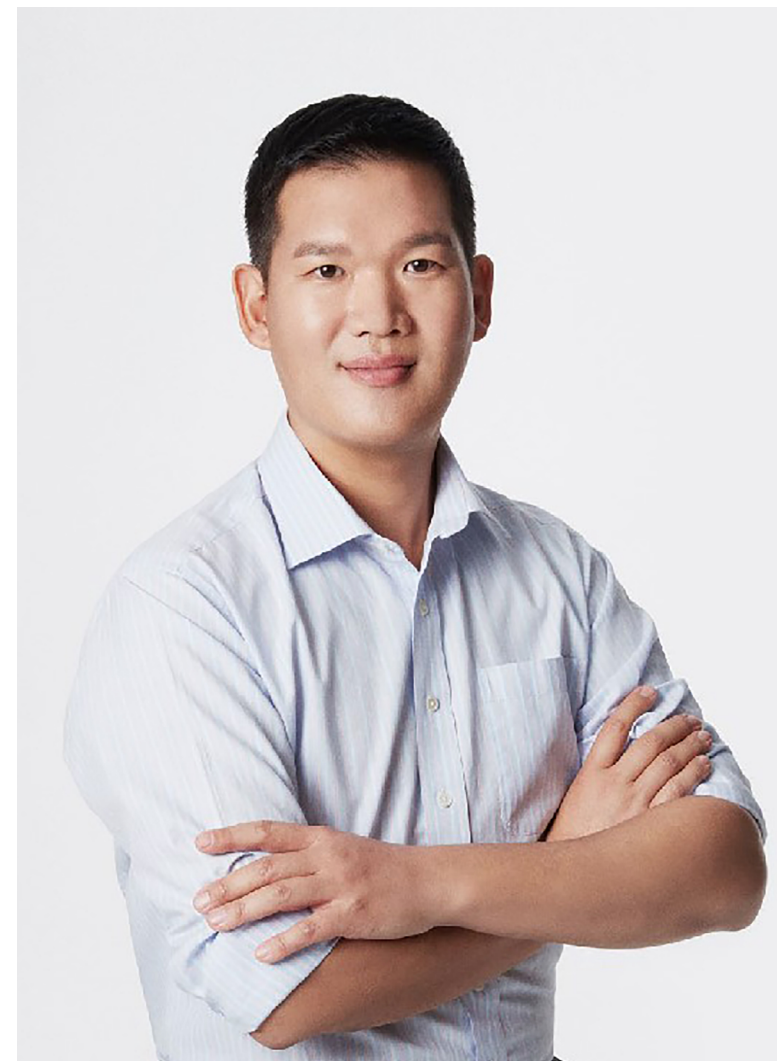
Furthermore, we are establishing transparent governance based on compliance management and ethical responsibility. We are advancing our fair trade compliance program, strengthening risk management systems, and building a management environment that all stakeholders can trust through proactive risk management.

Under the vision of “Creating a safer and happier future through transparent trust and continuous innovation”, GS E&C is committed to ESG management that delivers genuine corporate value and fulfills our social responsibilities.

We will continue to grow alongside society and strive to become a model of sustainable management that positively impacts future generations.

We sincerely appreciate your continued interest and warm support.

Thank you.



GS E&C CEO Yoon-hong Huh

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Business Overview

GS E&C was founded on December 19, 1969, under the name Lackhee Development Co.(LDC) and changed its name to GS Engineering & Construction(GS E&C) in March 2005. We have consistently placed customer satisfaction at the core of our operations across all sectors, including architecture, housing, plant, and infrastructure. As a leading ESG-driven company, we are dedicated to creating sustainable value, expanding it globally, and continuously striving to become a Global Top-Tier construction firm.



Overseas Corporations and Branches

As of April 2025

24 locations

Overseas Branches

7 countries | 7 branches

UAE, Saudi Arabia, Bahrain, China, Vietnam, Singapore, Indonesia

Overseas Corporations

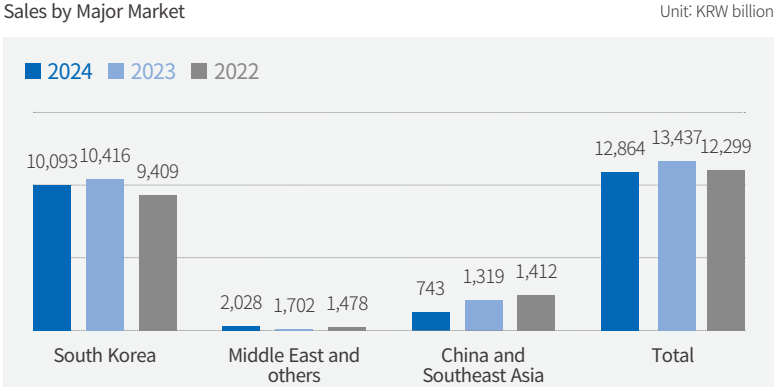
13 countries | 17 corporations

UAE, Saudi Arabia(2), Philippines, India(2), China, Vietnam(2), Thailand, Indonesia, Australia, Spain, United Kingdom, Poland(2), United States

General Status		
Company Name		GS E&C(GS Engineering & Construction Corp.)
Date of Foundation		December 19, 1969(Listed in August 1981)
Total Assets		KRW 17.8 trillion
Credit Rating	Commercial Paper	A2(Korea Ratings)
	Corporate Bonds	A(Korea Ratings)
Number of Business Locations		139 locations
Number of Employees		5,483 persons

2024 Customer Type Ratio			Unit: %
Category	Based on Sales Amount	Based on Order Amount	
Private	74	56	
Overseas	22	39	
Public	4	5	

2024 Financial Performance			Unit: KRW 100 million
Sales Amount	Order Amount	Operating Profit	
128,638	199,100	2,860	



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Architecture and Housing Business

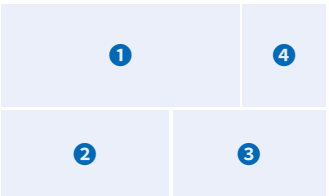
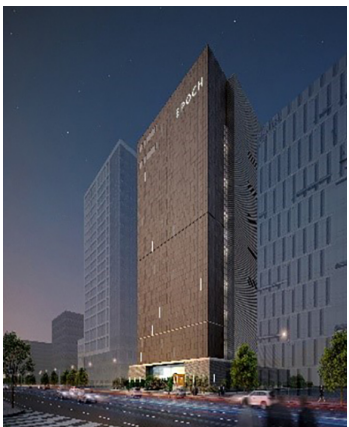
GS E&C possesses advanced technological capabilities and specialized construction management expertise in architectural projects, including high-tech office buildings, industrial facilities, and internet data centers. By executing major landmark projects both domestically and internationally, we have earned market trust through our responsiveness to diverse architectural demands and our accumulated construction experience. In addition, leveraging the competitiveness of the Xi brand and our superior technical capabilities, we plan and deliver optimal residential products. Through a deep understanding of customers' lifestyles, we design evolved living experiences and redefine the value of space—creating everyday moments that feel truly special.

Xi Rebranding



Looking Ahead

As technology advances and various industries continue to grow, the scope of architectural demand is expanding—from high-tech office buildings to semiconductor and display manufacturing facilities, logistics centers, and data centers. GS E&C is proactively responding to these evolving needs by leveraging its accumulated technical expertise and construction experience, both domestically and internationally. We plan to continuously expand our architectural business portfolio to stay ahead of market trends. In the housing sector, we are strengthening portfolio balance by diversifying our approach to meet changing market demands. This includes redevelopment projects, proprietary developments, and mixed-use developments. Through these efforts, we aim to secure a stable revenue base and pursue sustainable growth.



- ① Brighten Yeouido
 - Construction Period: July 2019 ~ September 2023
 - Project Scale: 1,503 units
- ② Songdo Xi Crystal Ocean
 - Construction Period: March 2021 ~ June 2024
 - Project Scale: 1,503 units
- ③ LG Science Park DP2 2nd stage
 - Construction Period: January 2021 ~ June 2024
 - Project Scale: 4 basement levels and 4 buildings with 9 to 10 above-ground floors(research facilities)
- ④ Data Center, Hogye-dong, Anyang City
 - Construction Period: August 2021 ~ November 2023
 - Project Scale: Data center with 3 basement levels and 9 above-ground floors

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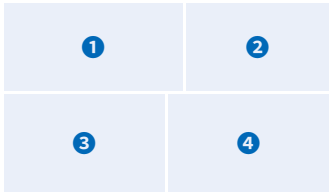


Plant Business

GS E&C provides services including basic and detailed design, material procurement, construction, maintenance, and operation across various sectors such as refining, gas, petrochemicals, renewable energy, power generation, waste treatment, water treatment, and nuclear power. In the refining and gas sector, starting with the successful execution of the 1979 CDU Expansion Project, the 1992 RFCC(Residual Fluid Catalytic Cracker), and the 1997 Incheon LPG/LNG Terminal project, we have consistently carried out numerous projects successfully, maintaining ongoing business domestically and internationally. Additionally, it is advancing renewable energy and power generation facility development and operation projects, engaging in diverse renewable energy ventures including ground-mounted solar, rooftop solar, fuel cells, and wind power, while expanding its business scope to include nuclear power plants and SMRs. Furthermore, GS E&C holds differentiated competitiveness in water treatment and waste treatment sectors. In water treatment, it is expanding its reach through various projects such as the Osan Sewage Treatment Facility, Jeonju Advanced Sewage Treatment Facility, and Jungnyang Water Reclamation Center Advanced Treatment Facility. In waste treatment, it boasts top domestic achievements with projects like the Mapo Resource Recovery Facility, Masan City Resource Recovery Facility, and Cheongju Regional Incineration Facility, securing distinctive competitiveness through diverse project executions.

Looking Ahead

GS E&C aims to achieve sustainable growth by expanding eco-friendly businesses to meet global carbon neutrality goals. Alongside continuing traditional operations in Oil & Gas, renewable energy/power generation, environment, and nuclear sectors, the company is preparing for energy transition projects. In the Oil & Gas sector, it is actively pursuing projects such as sustainable aviation fuel(SAF), hydrogen/ammonia, and CCUS(Carbon Capture, Utilization & Storage) targeting domestic markets as well as countries in the Middle East and Southeast Asia. In renewable energy, it is advancing development and investment projects related to solar and onshore wind power. With growing demand and expected domestic and international investments in environmental infrastructure, we are securing new contracts in the environmental sector while simultaneously preparing business development for entry into the SMR(Small Modular Reactor) market. Through continuous cost improvements and risk management activities, GS E&C is promoting stable business growth and building capabilities to adapt to future market changes.



- ① Jeju Environmental Resource Recycling Center(Incineration) Construction Project

- Construction Period: July 2016 ~ October 2019
 - Project Scale: Incineration Facility: 500 tons/day(stoker method)
- ② Shin Hanul Nuclear Power Units 1 and 2

- Construction Period: April 2010 ~ April 2024
 - Project Scale: Power Generation Facility: 1400 x 2 MW
- ③ Taeon Haedulwon Solar Power Project

- Construction Period: July 2024 ~ April 2025
 - Project Scale: Solar Power Facility: 60 MW
 - Operation Period: April 2025 ~ March 2045(20 years)
- ④ MFC Project

- Construction Period: August 2018 ~ March 2021
 - Project Scale: Ethylene 700,000 tons/year, Propylene 350,000 tons/year, Polyethylene 500,000 tons/year

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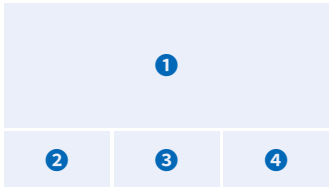


Infrastructure Business

The infrastructure business constructs facilities that serve the public interest and provide the foundation for other industries by creating new spaces in natural environments. In Korea, we have contributed to national economic development and balanced regional growth by participating in numerous public and private civil engineering and Social Overhead Capital(SOC) projects, leveraging our construction expertise and technological know-how. In overseas markets, we entered the Vietnamese market early with new-town development projects and have carried out several subway projects in Singapore using our advanced technologies and diverse experience. We are also striving to create safer and smarter construction environments through smart construction technologies and automated equipment.

Looking Ahead

With the amendment of laws permitting private investment in public facilities domestically, the infrastructure business in Korea is expected to expand. GS E&C has already achieved performance in this area by securing power cable tunnel projects in Gyeonggi Province and Busan. We will continue to refine our approach to private investment projects and expand our bidding activities in the private infrastructure sector. Based on strong domestic performance, GS E&C has also entered overseas markets with a focus on sustainability. We established the Australia Business Division following successful entry into the Australian market. Through ongoing projects such as the NEL and SRL-D Projects, we are demonstrating our execution capabilities and technical expertise, participating in PPP, road/rail D&C, pumped-storage hydroelectric power, and power grid projects. In the mid to long term, we aim to expand into the eco-friendly infrastructure sector and plan to participate in public projects in Korea and the offshore bridge project in the Philippines in 2025.



- ① Construction of New highway connecting Saemangeum and Jeonju (1st construction region)

 - Construction Period: May 2018 ~ December 2025
 - Project Scale: Highway extension of 7.4 km/ 1 interchange(IC)
- ② Construction of National Route 14 of National expressway connecting Changyeong and Miryang (3rd construction region)

 - Construction Period: October 2016 ~ March 2025
 - Project Scale: Highway extension of 6.32 km/2 tunnels
- ③ Singapore ITTC C190

 - Construction Period: May 2020 ~ April 2025
 - Project Scale: Total length of comprehensive test track 16.9 km
- ④ Cheongju High-Tech Industrial Complex

 - Construction Period: January 2023 ~ March 2026
 - Project Scale: Industrial complex development covering 304,607 pyeong

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New Business

GS E&C is pursuing new business ventures in a range of fields, including Prefabrication Method, secondary battery recycling, smart aquaculture, and self-developed projects. Prefabrication is a construction method whereby structures and components are partially fabricated in factories, transported, and then assembled on-site. By acquiring leading European prefabrication companies and establishing domestic subsidiaries, we have secured competitive capabilities. In 2020, we established Energy Materials Co., Ltd.* to enter the lithium-ion battery recycling market. In the smart aquaculture sector, GS E&C is participating in the Busan Smart Aquaculture Cluster Project based on its water treatment technology and plans to begin production, shipment, and sales of 500 tons of Atlantic salmon annually starting in the second half of 2026. Furthermore, in development projects, we are expanding our role beyond construction to include planning, investment, permitting, financing, and operations. In Korea, we are engaged in various real estate developments including senior residences, data centers, commercial complexes, and mixed-use buildings. Overseas, we are establishing a stable profit model through sales revenue and equity divestment.

* Formerly Enerma Co., Ltd.

- Prefabrication


- Eco Aqua Farm Salmon Aquaculture



Looking Ahead

As the efficiency and eco-friendly advantages of prefabrication construction methods gain attention, Danwood, a subsidiary specializing in timber prefab housing, is advancing Passive House techniques to reduce external energy consumption. It is also developing 3D volumetric modules to maximize construction efficiency. Domestically, GPC—our precast concrete manufacturing subsidiary—is introducing carbon capture technologies into PC products to support eco-friendly production processes. In development projects, GS E&C is aligning with global trends such as smart city development and smart infrastructure by establishing strategies for smart, digital-based urban development. We are managing data using integrated digital management systems and aiming to go beyond construction to define ourselves as a true developer through our global project capabilities.

- Danwood





- 1

2

3

4

① Energy Materials Pohang
 - Lithium-ion Battery Recycling Business
 - Black Mass Processing Capacity 20,000 tons/year

② The Sevens
 - Site Area: 39,821 m²
 - Facility: Multi-family Apartment(Total 716 units)

③ Thu Thiem 3-11
 - Site Area: 9,126 m²
 - Facility: Residential facility(Total 300 units)

④ DAN-WOOD(Poland) High-End Prefabricated House
 - Annual production and supply of 1,500 housing units

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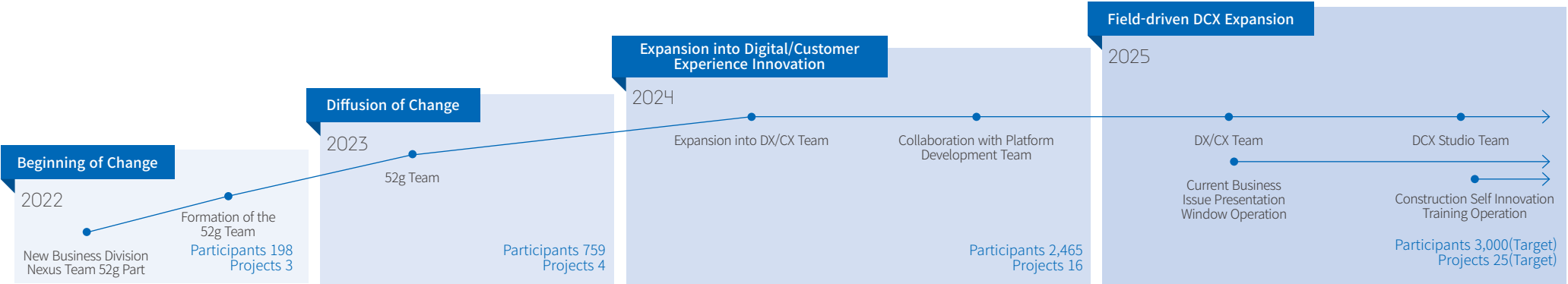
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GS E&C's eXperience Inspiration

Innovation Journey

GS E&C drives digital innovation to improve the experiences of customers and employees by solving problems from the customer's perspective and leveraging momentum, aiming to deliver differentiated and exceptional experiences through digital services. Since 2022, the existing 52g team has evolved into dedicated digital transformation organizations: the Digital Innovation(DX) team and the Customer Experience Innovation(CX) team. Each team leads digitalization in key areas such as safety, quality, cost, processes, and project management, identifying on-site issues and developing solutions, while significantly enhancing work efficiency through data integration and dashboard development.



Enabling efficient, effortless, and value-driven work

- Providing data-driven solutions for inefficient tasks occurring at construction sites and in the field
- Streamlining work and collecting discarded data to contribute to creating a predictable management environment

Company-wide Dashboard Construction

- Introducing a dashboard to monitor the status of each site and service operation in real-time, enhancing the predictability of management decision-making

Training DX Specialists and Training of Collaboration Tools

- Creating an environment where DX tasks can be proactively identified and resolved in the field through the development of DX Specialists within each division
- Sourcing and providing training on collaboration tools to enhance work efficiency

Collecting Site Data and Advancing Distribution

- Establishing a pipeline to collect raw data generated within construction sites and the headquarters
- Processing and structuring collected data into usable formats to create an environment for easy access and utilization

Discovering Problems at Sites and Solution Sprint

- Supporting identification of key issues from problems raised at sites
- Conducting sprints to solve identified key issues and providing optimized solutions



Creating more enjoyable experiences—together with our customers

- Analyzing and innovating the experiences of external customers and internal customers(employees) through Design Thinking
- Creating a sustainable management environment by managing brand experience based on customer data

Management of Customer Journey and Experience through Design Thinking

- Collecting customer experience data through surveys and interviews throughout the entire onboarding process, including pre-visit, moving reservations, and occupancy
- Analyzing Xi customer insights based on customer experience data
- Discovering customer experience innovation items

Data-driven Brand Management

- Analyzing insights on Xi customers' brand perception based on data and establishing a roadmap
- Identifying elements that can create synergy effects with brands within GS Group
- Supporting brand communication planning and proposing mid- to long-term strategies

Improving Employee Experience and Supporting the Establishment of an Innovation Culture

- Creating an environment for establishing a company-wide customer experience innovation culture
- Conducting problem definition workshops and training on changes in work methods and Design Thinking
- Supporting the development and internalization of problem-solving methodologies

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Strategic Direction

GS E&C is undergoing a comprehensive digital transformation aimed at fundamentally reshaping its corporate culture and working methods for the digital era. Through field-centered management, we strive to create an environment in which all employees can grow and generate creative outcomes, placing emphasis on empathy and flexible problem-solving to address challenges faced by the company and its employees, with a focus on resolving issues flexibly and empathetically. Efforts are also being made to directly identify and address the needs of diverse stakeholders. In particular, digital transformation initiatives are centered on field users, with a strong focus on enhancing safety and quality. A variety of programs are continuously developed and deployed to support these goals. GS E&C's digital strategy extends beyond operational efficiency, with the ambition to lead digital innovation across the construction industry. Through steadfast field-oriented management and ongoing digital transformation, the company aims to reinforce on-site safety and quality, while contributing to a bold reimagining of the industry's future.

Enabling efficient, effortless, and value-driven work.
Creating more enjoyable experiences—together with our customers

Efficiency

Automation

Personalization

To enhance the safety of multinational workers, GS E&C has developed Xi Voice, an innovative multilingual translation application specifically designed for on-site safety briefings. The program translates key safety content into multiple languages in real time, enabling all workers to accurately understand essential safety information. By leveraging AI technology tailored to construction terminology, Xi Voice overcomes the limitations of conventional translation tools and provides excellent readability even in dimly lit briefing environments. It also integrates with existing safety briefing materials, contributing meaningfully to the prevention of safety incidents involving foreign workers.

Learning over 1,200 construction terms

Translation in over 120 languages

Industry specialization

Xi Voice

On-site needs

Flexible display configuration

Accessible anytime, anywhere via mobile

GS E&C has introduced Xi Book, a generative AI-powered digital application that enables quick and intuitive access to extensive construction standards, thereby improving on-site quality and safety. Unlike traditional manuals stored in print or file formats, Xi Book allows users to search for needed information and images through conversational queries—anywhere on-site. To support better understanding of construction standards by site, the app provides related video links and includes a content-sharing function to facilitate communication among team members. This enhances the overall productivity and effectiveness of safety and quality management company-wide.

Prototype Distribution	User Testing	Official Release	Future Schedule
- Active collection of internal feedback during development - Utilized at 10 domestic sites	Identification and incorporation of prototype improvement requirements	Official release in November 2024	Expansion of AI training data scope - including safety, quality, equipment, etc.

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ESG Strategy

GS E&C is actively promoting its ESG strategy under the vision of ‘Leap to a sustainable global company’ and the mission of pursuing growth by creating sustainable value in conjunction with stakeholders. Based on this mission, we have identified key focus areas across environmental, social, and governance pillars and are systematically implementing strategic directions and action plans for each domain. GS E&C is strengthening its ESG management to achieve sustainable development in partnership with society, aiming to grow as a leading force in driving sustainability within the construction industry.



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Stakeholder Communication

GS E&C operates a variety of communication channels to broadly reflect the key interests of stakeholders in its management practices. Through active engagement with employees, shareholders and investors, affiliates and partners, customers, government agencies, and local communities, we gather valuable feedback and integrate it into our business operations. The specific activities and outcomes of these efforts are transparently disclosed through our Sustainability Report.

Stakeholders Groups and Communication Channels

Interested Parties	Employees	Shareholders and Investors	Affiliates and Partners	Customers	Government and Related Organizations	Local Community
						
Key Issues	• Employment and welfare • Occupational safety and health management • Human rights management	• Creation of economic value • Risk management • Ethics and anti-corruption management	• Supply chain management and strengthening shared growth • Fair trade	• Products and services • Customer-oriented management • Communication	• Compliance with laws and regulations • Faithful tax payment	• Development of local communities • Information disclosure and communication
Communication Channels	• Soljik Toktok • VOE(Voice of Employee) and Surisuri • Labor-management Council and grievance handling log • Stress ZERO Program (personal counseling, online mental health check)	• General Meeting of Shareholders • Institutional investor meetings • Disclosure materials	• Human rights assessment and human rights due diligence • Gran Partners Fiesta, Partners Board, Core Partnership • GS Partner/Cyber Whistleblowing System	• Efficient system for handling civil complaints • Xi App/customer satisfaction survey • SNS*/Xi TV * YouTube/Instagram/Facebook/LinkedIn	• Website • Press releases	• Social contribution activities • Briefing session for residents
GS E&C's Efforts	• Expanded employee welfare programs • Happy corporate culture • Employee-rights protection activities • Human rights management system	• Creation of stable profits • Strengthening company-wide risk management • Establishment of transparent governance	• Great Partnership Package • Supply chain assessment and support • Fair trade compliance program	• Enhancement of customer satisfaction • Quality management and quality-control system • Customer communication via SNS	• Compliance with relevant laws and regulations • Implementation of government policies • Fulfillment of environmental agreements	• Local community policy • Consultation for shared growth in the community

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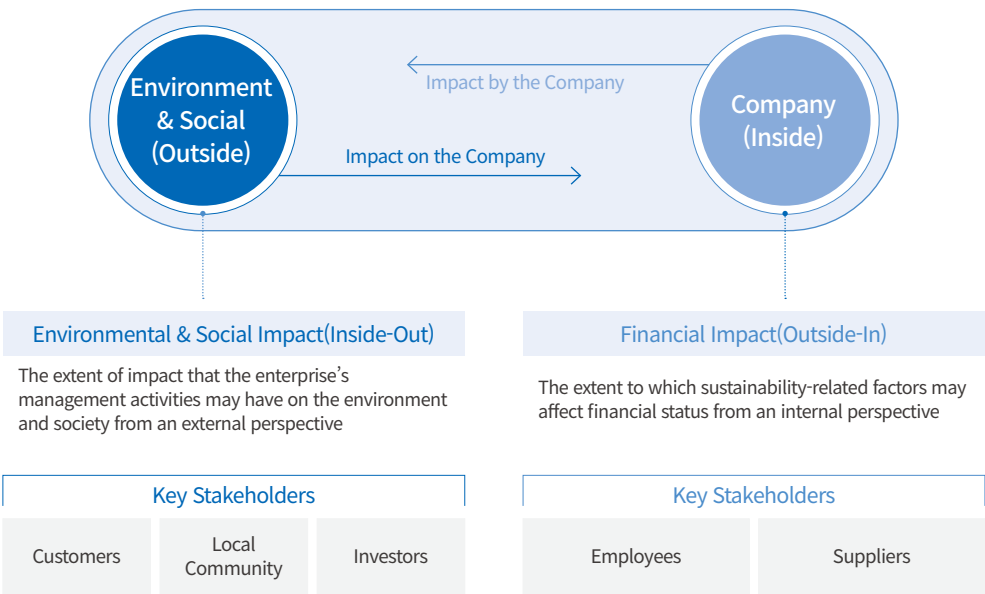
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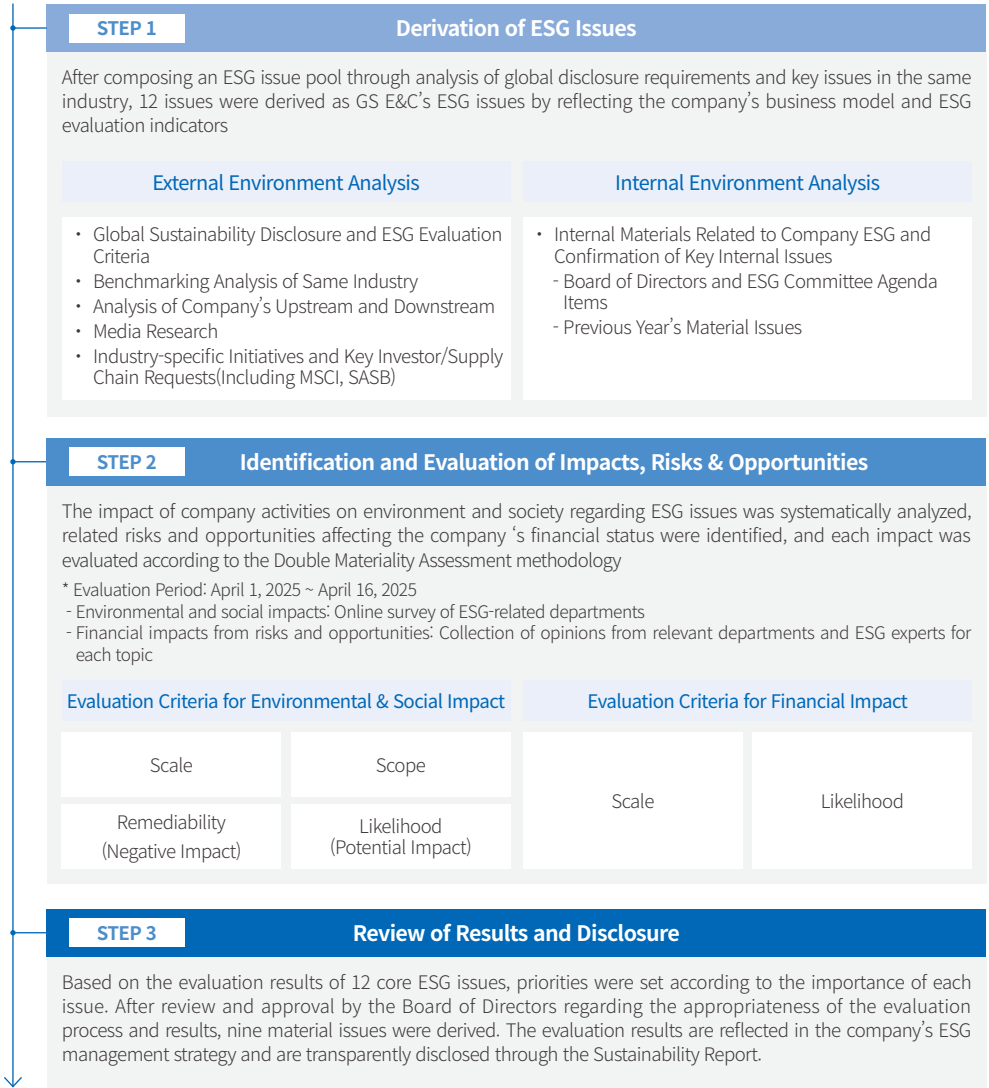
Concept of Double Materiality Assessment

Double materiality assessment is a process for identifying key issues that impact a company’s sustainability. GS E&C has enhanced its assessment process by adopting methodologies from the GRI Standards 2021 and the EU ESRS(European Sustainability Reporting Standards). Based on both internal and external business environment analyses, we selected ESG issues that are material to the company. For each identified issue, we evaluated the company’s impact on society and the environment, as well as financial risks and opportunities associated with ESG factors. These evaluations were informed by surveys and interviews with internal and external stakeholders. The results of the assessment were reviewed and approved by the Board of Directors, and through this process, we finalized a set of nine material issues.

Double Materiality Assessment



Double Materiality Assessment Process



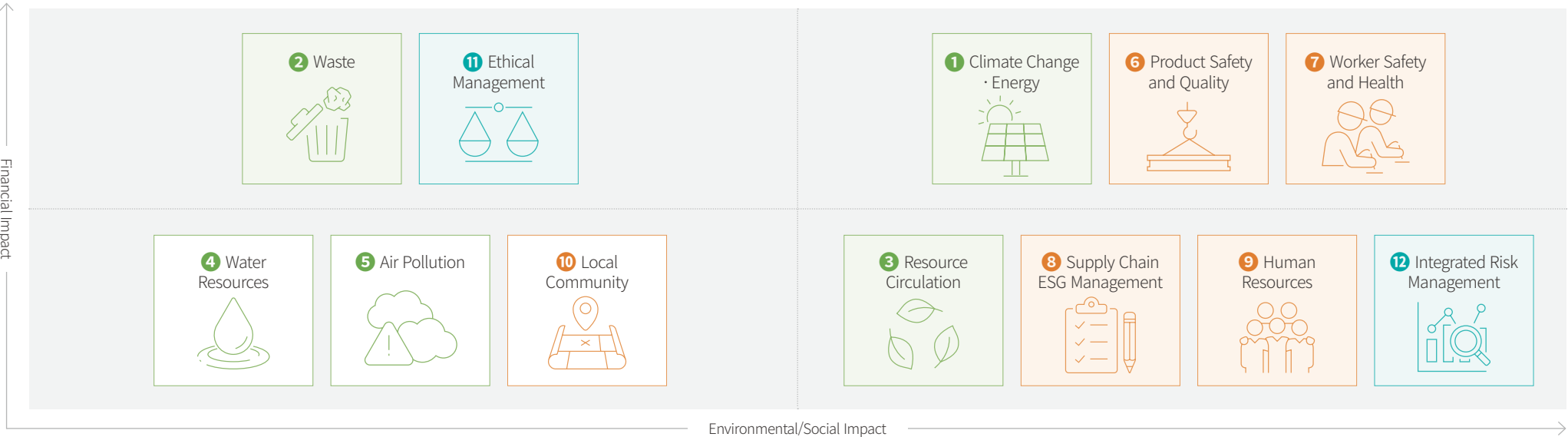
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Double Materiality Assessment

Double Materiality Assessment Results

GS E&C applied the double materiality methodology, selecting issues with high impact in both environmental/social and financial impact assessments as material issues. In 2024, while including all material issues from the previous year, ‘Resource Circulation’ and ‘Human Resources’ were newly added as material issues, resulting in a total of nine material issues.



Environmental
1 Climate Change · Energy
2 Waste
3 Resource Circulation
4 Water Resources
5 Air Pollution

Social
6 Product Safety and Quality
7 Worker Safety and Health
8 Supply Chain ESG Management
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Double Materiality Assessment

GS E&C incorporates the impacts, risks, and opportunities of the material issues identified through its double materiality assessment into the formulation of its sustainability strategy and initiatives. By disclosing its response strategies for material issues through the annual sustainability report, the company aims to transparently communicate its efforts and activities to ensure long-term corporate sustainability.

Area	Category	Impact/Risk/Opportunity Identification		Results*			Response Strategy
		Environmental and Social Impact	Financial Impact	Environ-mental/ Social	Financial	Overall Result	
Environmental	Climate Change · Energy	• Negative/Actual Acceleration of climate change risks such as abnormal weather(heatwaves, sea level rise) and natural disasters(floods, wildfires) caused by greenhouse gas emissions throughout the business value chain(raw material production, construction promotion, etc.)	• Risk Increased purchasing costs due to rising raw material prices, costs for purchasing carbon credits to manage GHG emissions during construction, and increased green purchasing costs for carbon neutrality • Opportunity Increased sales from new product or service development through R&D and innovation • Risk Increased operating expenses such as asset investments, maintenance costs, and insurance premiums to respond to physical risks	●●○	●●●	●●●	• Identify and implement company-wide response tasks for climate-related risks and opportunities • Develop climate response strategies, including mid-to-long-term reduction targets, considering the company's situation • Establish climate disclosure response scenario analysis and financial impact calculation methodology
	Waste	• Negative/Actual Negative impact on natural capital* caused by construction waste emissions and post-treatment processes accelerating climate change and environmental pollution *Natural capital: all natural resources providing benefits to humanity, including biodiversity, soil, air, water, minerals, etc.	• Risk Costs incurred for waste treatment, fines/penalties/ restoration expenses incurred in case of violations of the Waste Control Act and related regulation	●●○	●●○	●●○	• Reduction of construction waste emissions through the introduction of Prefabrication construction methods • Discussion of recycling methods for construction site waste(waste plastic, waste wood) with affiliated companies(such as LS Electric)
	Resource Circulation	• Positive/Actual Expanding recycling to minimize waste incineration and landfill, thereby helping conserve resources and reduce environmental pollution	• Risk Additional costs from development of recycling and resource recovery technologies, acquisition of facilities(tangible assets) for recycling and related depreciation expenses, fines/penalties/restoration costs incurred in case of regulatory violations	●●○	●●○	●●○	• Operation of company-wide eco-friendly processes considering resource circulation in design and construction stages - Expand use of eco-friendly building materials and maximize recycling of construction waste • Explore R&D and business opportunities related to waste-to-energy facilities
Social	Product Safety and Quality	• Negative/Actual Concerns over poor construction due to inadequate quality management are intensifying, potentially leading to a decline in consumers' quality of life(inter-floor noise, defect occurrence, etc.) and causing social disasters	• Risk Additional costs and compensation expenses incurred from reconstruction, fines/penalties/restoration incurred in case of regulatory violations	●●●	●●●	●●●	• Strengthen on-site focused pre-management and improve work processes • Enhance on-site risk prevention management and worker-centered training - Preventive management using Pre-Safety checklists, strengthen pre-verification system for material quality
	Worker Safety and Health	• Negative/Actual Inadequate safety and health management at business locations may cause accidents, threatening employees' health and lives and lowering the quality of life for employees' families	• Risk Work stoppages due to accidents can lead to delays in project timelines and reduced productivity, legal expenses from lawsuits and compensation for injured workers, increased corporate burden from legal liabilities under the Serious Accidents Punishment Act, including reputational damage, litigation, and indemnification, additional costs such as higher industrial accident insurance premiums	●●○	●●●	●●●	- Introduce site-specific training and programs to enhance practical safety and quality competencies • Strengthen on-site communication and improve organizational efficiency - Enhance feedback based on communication: Mandatory safety inspections by executives, two-way video conferences, etc - Simplify on-site tasks and integrate teams for improved organizational efficiency
	Supply Chain ESG Management	• Negative/Actual Insufficient supply chain management causes physical and mental adverse effects on human rights and safety of supplier workers	• Risk Productivity loss due to operational shutdown following safety accidents, legal expenses from lawsuits and compensation for affected workers, additional costs for future accident prevention such as training, safety management, and protective equipment or facility purchases	●●○	●●○	●●○	• Enhance sustainability management capabilities through supplier ESG assessment and consulting support • Promote establishment of supplier Code of Conduct and incorporation of compliance pledges into contracts • Strengthen win-win cooperation by supporting placement of dedicated safety personnel, advance payment of safety management fees, and operation of communication channels
	Human Resources	• Positive/Actual Enhance employee productivity and satisfaction through individual capability development and discovery of talented personnel	• Risk Costs incurred from operating competency development programs for employees and new hires	●●○	●○○	●○○	• Strengthen talent development programs including leadership, job-specific expertise, and global education • Identify risks through human rights due diligence, implement mitigation measures, and conduct training
Governance	Ethical Management	• Negative/Actual Risks related to corporate ethics(corruption, fair trade violations, etc.) lead to decreased trust among shareholders, employees, community, and other interested parties	• Opportunity Prevent risks such as unfair trade in advance to reduce risk management costs including legal disputes, build trust with customers and suppliers	●●○	●●○	●●○	• Operate pre-work consultation system in risk areas and improve work processes such as written delivery • Reflect CP activities in all executives' KPIs and implement CP internalization • Conduct site patrol inspections and issue diagnosis to prevent ethical risks in advance and provide ethics education
	Integrated Risk Management	• Positive/Actual Increased need for integrated risk management due to rapidly changing socio-economic environment	• Risk Costs incurred for building systems for integrated risk management, corporate image and legal claims and cost burdens related to safety accidents and serious accident risks	●●○	●●○	●●○	• Improvement of company-wide risk management system - Appointment of CRO(Chief Risk Officer) and establishment of RM(Risk Management) team

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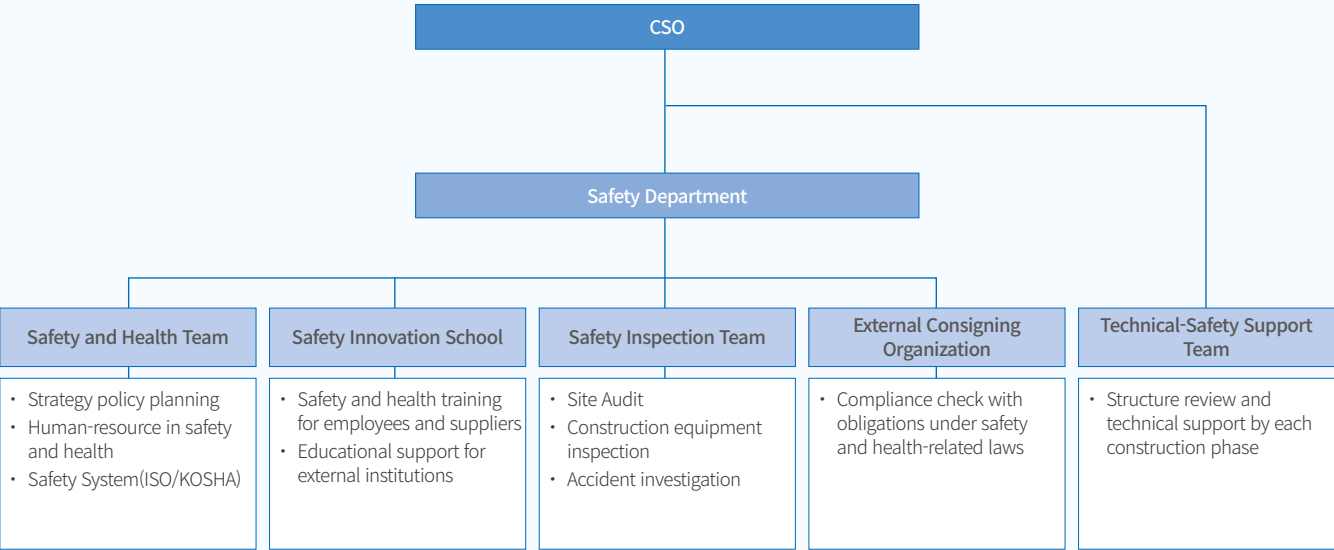
Metrics and Targets

Occupational Safety and Health System

GS E&C operates a comprehensive safety and health management system under the slogan ‘Core Value: Safety!’, prioritizing the safety and health of all employees and partner workers. Recognizing safety and health as core management values, the company has established and actively implements a ‘Safety and Health Management Policy’ to foster a culture of safety and health across the organization. The CSO(Chief Safety Officer) is appointed as the top authority responsible for safety and health management, supported by specialized teams such as the Safety and Health Team, Safety Innovation School, and Safety Inspection Team to strengthen each function. Led by the CSO, active discussions are held to manage risks and explore opportunities related to industrial safety and health, and the company systematically reviews safety and health management status through weekly video conferences with on-site safety managers and monthly company-wide Q-HSE Operation Committee meetings.

[Safety and Health Management Policy](#) 

Organization of Safety and Health Management



Safety and Health KPI-Linked Performance Compensation System

GS E&C has introduced clear and measurable KPIs into the performance evaluations of its management team, including the Chief Safety Officer(CSO), to strengthen executive accountability in safety management. The KPIs include targets such as ‘Zero Serious Accidents’ and ‘10% Reduction in Accidental Injuries’, which aim to enhance the effectiveness of the company’s safety and health management system.

External Certification of the Safety and Health System

GS E&C systematically carries out safety activities such as workplace safety training, safety inspections, and risk assessments. The company obtained ISO 45001 certification in 2020 and KOSHA-MS certification in 2021. In addition, employers voluntarily establish a safety and health management system and actively promote safety and health activities based on the Plan-Do-Check-Act(P-D-C-A) framework, striving to realize sustainable safety management.



KOSHA-MS Certificate
Validity period: 2024.02.26~2027.02.25



ISO 45001 Certificate
Validity period: 2023.06.22~2026.06.21

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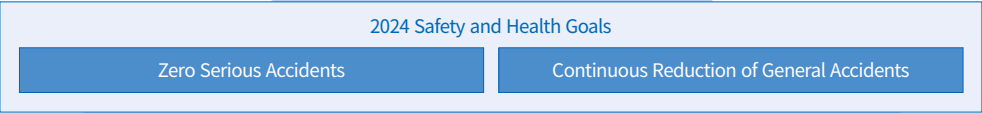
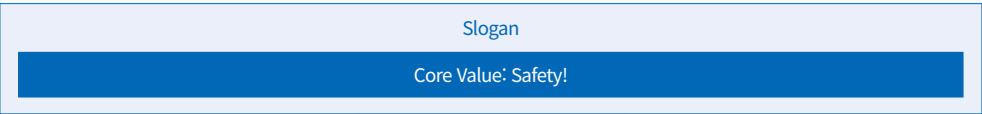
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Safety and Health Management Strategy

In 2024, GS E&C set ‘Zero Serious Accidents’ and ‘Continuous Reduction of General Accidents’ as its core objectives, and established four key strategic initiatives to achieve these goals. Based on these strategies, the company actively pursued a range of detailed action plans, significantly strengthened safety management across all sites, and reinforced a corporate culture that places the highest priority on the safety and health of its workers. In 2025, GS E&C continues to uphold ‘Zero Serious Accidents’ and ‘Reduction of Accidental Injuries’ as its primary targets, while efficiently deploying appropriate personnel to each site and maintaining systematic support activities.



Key Promotion Strategies	
Category	Key Tasks
Strengthening Preemptive Safety Management System	• Safety and health management activities by CEO and CSO • Implementation of a smart safety management system • Integrated monitoring of safety and quality data • Deployment of technical pre-safety activities
Managing External Accident Risks (e.g., Serious Accidents Punishment Act)	• Strengthening safety management of suppliers • Implementation of work stoppage rights
Enhancing Field-Based Safety Training	• On-Site training and education support • Digital content-based safety and health training
Reinforcing High-Risk Equipment Management and On-Site Inspections	• Response process to safety incidents • Evaluation and improvement of safety incidents • On-site safety and equipment inspections • Deployment of structural experts to construction sites

Safety and Health Management Activities

The CEO and CSO of GS E&C are actively committed to fostering a safe working environment and enhancing field-based communication. In 2024, they conducted a total of 123 site visits to recognize and encourage the efforts of on-site workers. Additionally, 115 executives were deployed directly to the field, conducting monthly, in-person sessions to personally hear workers’ concerns and feedback. Insights gathered from these visits were reported to the management council and actively utilized to develop concrete measures for improving site conditions and addressing safety issues.



CEO/CSO On-site Visits

Evaluation of Safety and Health Management Officers

GS E&C has established a regular evaluation system for safety and health officers, operating it semiannually. The company objectively assesses the capabilities and performance of responsible personnel based on safety and health inspection and action records, as well as the level of supervision. Based on the evaluation results, areas for improvement are continuously identified. Employees who receive low ratings are required to complete e-learning courses at the Safety Innovation School, and for regular employees who receive low ratings for two consecutive evaluations, the results are reflected in their personnel evaluations. These follow-up measures enhance the effectiveness of the evaluation system. Through this comprehensive evaluation and response process, GS E&C strengthens the expertise of safety and health management officers and further solidifies a field-oriented safety and health culture.

2024 Safety and Health Management Officer Performance Evaluation Results

Evaluator	Evaluatee	Number of Personnel	Average Score
Construction Executives	CM(including operating site managers)	105 persons	91.5 points
CM	Supervisors(including architecture, electrical, equipment, foremen)	1,308 persons	86.8 points

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Implementation of a Smart Safety Management System

GS E&C is actively integrating Fourth Industrial Revolution technologies to significantly enhance safety across its construction sites. By leveraging advanced IT systems and smart equipment, the company ensures systematic management of worker safety. These technologies enable early identification of potential hazards, allowing for proactive accident prevention and fostering a safer, more resilient work environment.

Status of Smart Safety Management Activities

Category	Description
Use of Xi Voice QR	QR codes used in safety briefing materials → Enables workers with limited visibility to access translated content via mobile phones for better communication
Site TBM TV(Monitor) Mirroring	Smart mirroring technology applied to video equipment during TBM* sessions → Improves visibility and enhances worker training through shared screens such as risk assessments and TBM logs
Installation and Operation of Safety Briefing Area CCTV	CCTV installed and operated in safety briefing areas → Enables monitoring of workers' health conditions and quick response in case of accidents
Equipment AroundView Special Notes Reflected	Safety management notes added for Equipment AroundView**, which was previously purchased and attached/detached on-site → Simplifies tasks for field staff and ensures all equipment is equipped with smart devices before entry
Improved Management of Equipment Work Near High-Voltage Lines	Installation of high-voltage live wire alarms when working near high-voltage lines → Prevents electric shock risks through warning alerts upon approach
Minimizing CCTV Blind Spots On-Site	CCTV installation guidelines provided during CMS*** planning to minimize blind spots → Reduces risks in areas such as site interiors, exteriors, and underground levels

* Tool Box Meeting(TBM): Pre-work safety briefing
** Equipment AroundView: Collision avoidance alert system(camera installed on excavators, etc., to detect nearby workers and issue alerts)
*** Construction Management System(CMS): Integrated site management system

Case

Foreign Worker Safety Briefing & Communication Project ‘Xi Voice’

To ensure effective safety communication among its diverse workforce, GS E&C has developed and deployed ‘Xi Voice’, a real-time translation app tailored for construction sites. With foreign workers comprising approximately 50% of the workforce—representing 5 to 9 different nationalities per site—the need for multilingual safety briefings has become essential. Xi Voice enables seamless communication by accurately recognizing spoken language and simultaneously translating construction-specific terminology. This allows foreign workers to fully understand safety instructions and participate in safety briefings without language barriers. As of 2024, Xi Voice supports 120 languages and is actively used by approximately 20,000 workers daily for safety checks and training sessions.

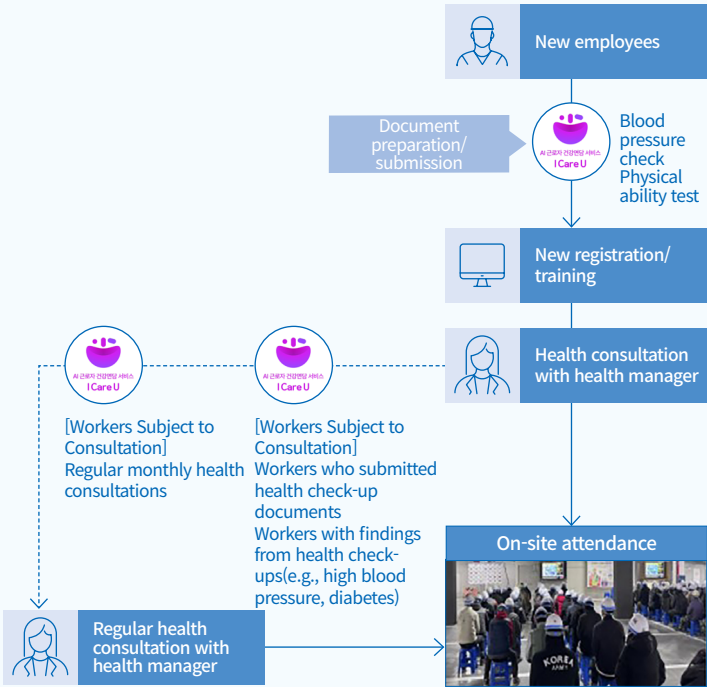


Xi Voice Interface

AI-Based Health Counseling Service ‘iCareU’

GS E&C operates an AI-based service called ‘iCareU’ to support workers in proactively understanding and continuously managing their health. The app performs real-time analysis of workers’ skin, bloodshot eyes, facial expressions, and other indicators to assess their health condition and detect potential issues or accident risks early. Based on these diagnostic results, workers can receive health consultations with health managers. In 2024, the AI algorithm was further refined to improve diagnostic accuracy. The app also features multilingual translation capabilities, allowing foreign workers to easily access the health consultation service. This ensures that all workers have equal opportunities to manage their health in a supportive environment.

Utilization Process of iCareU



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Integrated Monitoring of Safety and Quality Data

GS E&C integrates safety and quality-related information from construction sites and various departments, providing real-time updates on major issues such as safety incidents and serious defects through a centralized dashboard. This system enables data-driven analysis and monitoring of diverse issues and risks, supporting prompt and structured problem-solving. In 2024, construction process management data was incorporated into the system, allowing for comprehensive monitoring of key data by timeline and process—from project initiation to defect resolution.

Deployment of Technical Pre-Safety Activities

GS E&C is systematically implementing pre-Safety activities focused on technical safety. The company has strengthened its technical safety support functions by integrating the Technical-Safety Support Team and the Structural Technical Safety Inspection Team, thereby enhancing quality-related support during both the design and construction phases. Emphasizing proactive safety management, GS E&C identifies risk factors and establishes countermeasures at each construction stage. Checklists have been developed for 11 major work types and 74 subcategories, and safety training has been conducted at a total of 82 sites. Looking ahead, the company plans to enhance the effectiveness of serious accident prevention by continuously updating checklists based on new work types and construction guidelines, and by improving risk assessment tables. Additionally, in collaboration with the DX Team, a mobile app is being developed to improve the efficiency and comprehension of safety training.

Case

GS E&C 119 Chatbot

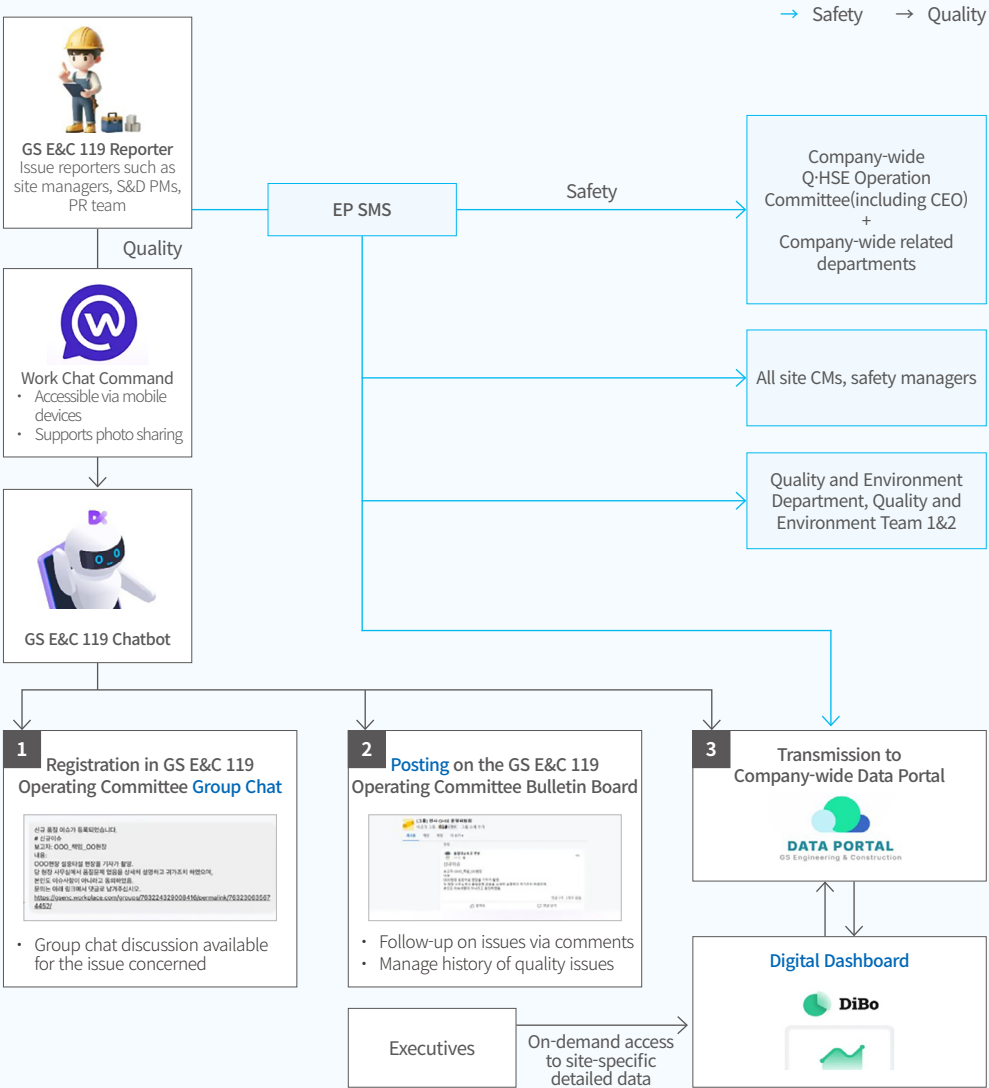
GS E&C’s DX Team is advancing its on-site issue response system through the ‘GS E&C 119 Chatbot’(hereafter referred to as the 119 Chatbot). The chatbot enables rapid reporting and sharing of various issues occurring at construction sites, allowing all stakeholders to immediately recognize situations and take early action. Issue reporters—including site managers, S&D PMs, and the PR team—can communicate situations to the 119 Chatbot via Work Chat. The submitted information is instantly shared in the GS E&C Operations Committee chatroom and group bulletin board, facilitating real-time collaboration. Additionally, the 119 Chatbot supports systematic management of follow-up actions and quality-related records. All information is posted on a digital dashboard, enabling continuous project-level monitoring.

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Structure of the Integrated Safety and Quality Data System



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Strengthening Safety Management of Suppliers

GS Engineering & Construction has enhanced its evaluation system to strengthen safety management among suppliers by increasing the weight of safety-related criteria and applying stricter management standards. For all third-party subcontracting, service, and consignment contracts, safety assessments are conducted twice—once during initial registration and again during the bidding process—to ensure that only qualified suppliers are eligible to enter into agreements. Additionally, all registered suppliers undergo regular semiannual safety evaluations to ensure continuous oversight. Suppliers that demonstrate outstanding safety performance are rewarded through the Safety Champion Incentive program, which offers benefits such as exclusive contracting rights and priority bidding opportunities. Conversely, suppliers with insufficient safety management are restricted from participating in bids, reinforcing a strong culture of safety across all operations.

Supplier Safety Evaluation Criteria

Safety management performance	Delayed or concealed incident reporting
Workplace accident rate	Recognition for safety activities(competitions, outstanding contributors)
Serious accidents involving other companies	Safety certification status

Supplier Safety Evaluation: Rewards and Penalties

Category	Target	Selection Criteria	Incentive/Management Standards
Reward(Annual)	Key safety management construction types(7 types)	Top evaluation score by work type	Exclusive contracting rights and bidding privileges
Penalty	All work types	Evaluation score below 60	One-time score below 60: Consultation/Written warning Two consecutive scores below 60: Bidding restriction(within 3 months)

Implementation of Work Stoppage Rights

GS E&C enforces work stoppage rights to prevent safety incidents and protect lives in hazardous situations. This policy applies to all workers, including employees and suppliers. On-site, workers are granted the authority to immediately halt operations if they perceive any threat to their safety. Prompt corrective actions are taken to ensure a safe and secure working environment. In 2024, a total of 95 work stoppage requests were submitted. Each request underwent thorough cause analysis and site inspection, resulting in 100% completion of corrective measures.

2024 Work Stoppage Request Items

Unit: Cases		
Work Stoppage Request Category	First Half	Second Half
Fall hazard(request for safety facility repairs, etc.)	20	9
nterference between trades(simultaneous upper and lower work, etc.)	13	5
Temporary facilities needed for work(work platforms, lighting, etc.)	0	3
Tower crane operation stoppage request	1	3
Others	24	17
Total	58	37

Listening to Workers’ Opinions

GS E&C adheres to the Occupational Safety and Health Act by operating both an Industrial Safety and Health Committee and a Safety and Health Council. Through the Happy-Call system, the company actively collects employee feedback on matters related to safety, health, welfare, and grievances. These listening activities enable the regular gathering of diverse suggestions and requests, which are promptly addressed through immediate and effective improvement measures.

2024 Status of Listening to Workers’ Opinions

Category		Unit	First Half	Second Half	Total
Accident Prevention	Requests	Cases	708	722	1,430
	Actions Taken	Cases	708	722	1,430
	Action Rate	%	100	100	100
Welfare and Grievances	Requests	Cases	807	932	1,739
	Actions Taken	Cases	753	913	1,666
	Action Rate	%	93	98	96

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Operation of Regional Councils

To ensure effective implementation of company-wide safety and health policies, GS E&C operates regional councils. These councils strengthen communication between headquarters and field sites and enhance the capabilities of safety and health management officers through the sharing of technical safety information. Additionally, by improving the substance of regional council meetings, the company promotes qualitative improvements in safety and health management.

Detailed Implementation Plan for Regional Council

Frequency	Once every two months(odd-numbered months: odd-numbered teams, even-numbered months: even-numbered teams)
Participants	Designated headquarters staff per team, safety/health managers at each site
Agenda	- Review of each item under the Serious Accidents Punishment Act and risk analysis of administrative documents under the Occupational Safety and Health Act - Review of issues identified during site inspections and discussion of countermeasures - Discussion of response strategies for external inspections - Discussion and feedback on work-related proposals and inquiries - Sharing of various issues(participation in Korea International Safety & Heath Show, etc.)

Digital Content-Based Safety and Health Training

GS E&C operates the SIS-Tube platform to address the limitations of traditional lecture-based training and to enhance accessibility to safety and health education for partner companies and workers. In 2024, the company produced and distributed 71 new training videos featuring subtitles in foreign languages such as Chinese and Vietnamese. To date, a total of 130 safety and health education videos have been created and are actively used as practical training materials across various worksites. Additionally, GS E&C has developed 111 VR training modules(as of 2024) that simulate hazardous work scenarios and recurring risk factors. These immersive virtual simulations closely replicate real working environments, enabling workers to experience potential danger situations more realistically and strengthen their accident response capabilities.

On-Site Education Support

GS E&C provides a wide range of safety and health training programs beyond general education for all workers. These include specialized training for supervisors and safety patrol officer, as well as accident prevention training tailored to risk factors at each stage of construction. In particular, the work-type-specific accident prevention training is customized to reflect the unique characteristics and hazards of each process. Upon submission of a training request form, instructors visit the site to deliver the training directly. The company also operates a Safety Innovation School in Yongin for employees and partner company workers. This facility offers hands-on training programs such as construction equipment safety experiences and rigging safety exercises, helping participants strengthen their ability to respond to potential hazards in real-world work environments. In 2025, GS E&C plans to implement Life-Saving Safety Training across all sites. This program will cover early warning signs of cardiovascular diseases and provide guidance on emergency response procedures for critical situations, aiming to enhance emergency preparedness and support the company's accident prevention goals.

2024 On-Site Visit Training Support Status

Category	Training Program	Target Group	Training Completion Status
Supervisor	Regular Supervisor Training	Supervisors	10 sessions/252 persons
Safety Patrol officer	Safety Patrol officer Training	Safety patrol officer	3 sessions/34 persons
General	Tower Cranes Signalman Training	Tower cranes signalmen	13 sessions/269 persons
	Equipment Flagger Training	Equipment flaggers	9 sessions/150 persons
	Basic First Aid(CPR)	All workers	69 sessions/3,300 persons
	Accident Cases & Safety Management by Work Type		5 sessions/135 persons
By Construction Type	Safety Management for Finishing Scaffold & Stonework	Work-type specific workers	2 sessions/90 persons
	Suspended Scaffold Safety Management		4 sessions/89 persons
	Prevention of Suffocation/Fire/Explosion, Air Respirator Practice		6 sessions/133 persons
	Elevated Work Platform Safety Management		4 times/110 persons

2024 Safety Innovation School Visitors

Category	Training Completion Status
Internal employees(construction, non-construction, safety/health managers)	8 sessions/361 persons
Partner and affiliated companies(GS Group, Xi C&A, Xi S&D, GS Power)	9 sessions/183 persons

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Risk Management Process

GS E&C has established a three-stage risk management process consisting of accident prevention, accident response, and post-incident evaluation and improvement. A wide range of activities are conducted within each stage to strengthen the company-wide dissemination of occupational safety and health practices.

Accident Response Process



Stakeholder-Specific Occupational Safety and Health Risk Management

To manage occupational safety and health risks systematically, GS E&C takes a strategic approach tailored to specific stakeholder groups. Potential risks are thoroughly identified for key stakeholders such as workers, partner companies, and clients. Dedicated response systems are then developed and implemented for each group.

Occupational Safety and Health Risk Management and Response for Interested Parties

Category	Risk	Response
Worker	Increased risk of cerebrovascular and cardiovascular diseases due to rising numbers of elderly and hypertensive workers	Enhancement of safety and health environment through voluntary worker participation such as Occupational Safety and Health Committee, risk assessment, establishment of safety and health goals, and hazard reporting
Supplier	- Increased risk due to overlapping work routes caused by limited site space - Increased risk from use of temporary structures and on-site fabricated tools	- Increased safety investment through increased industrial safety and health management expenses for suppliers - Reduced risk and construction cost savings due to changes in construction methods
Client	Strict compliance demands for safety and health guidelines and concerns over penalties and fines	- Promotion of safety and health enhancement and information sharing through client-led risk assessment meetings - Recommendation to introduce smart safety management(CMS operation, drones, etc.)
Government Relation	Strict compliance demands for safety and health laws and concerns over fines and penalties	Increased employee interest and participation in safety and health through continuous performance measurement for legal compliance
Community	Concerns over community health disorders due to complaints from construction(noise, dust, vibration, etc.)	Enhancement of community image through regular meetings with local residents
Media	- Concerns over external image damage due to suspicions of accident concealment and occurrence of serious accidents - Concerns over media reports on dust and noise at sites	Enhancement of corporate image through media coverage reflecting improved worker working conditions

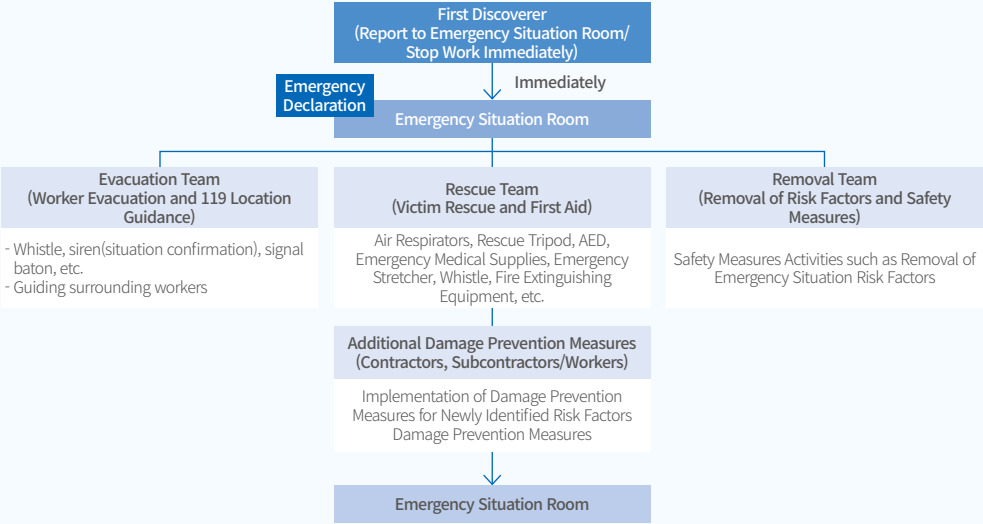
Preliminary Safety Review

GS E&C continues to strengthen its Pre-Construction Meeting(PCM) system by mandating PCMs before the commencement of any high-risk or safety-sensitive work. This approach enables early identification and elimination of risks and reinforces the safety management system from the initial stages. For large-scale infrastructure projects, Field PCM is applied to deliver targeted safety training to workers, thereby ensuring effective risk control. In addition, Structure Technical Safety Inspection Team and Technical-Safety Support Team are dispatched to construction sites to carry out advance reviews of design and construction risks, closely monitoring safety plan implementation and proactively mitigating hazards.

Enhancing Emergency Response Capabilities

To prepare for emergencies such as fire, explosion, landslides, and earthquakes, GS E&C conducts semi-annual emergency drills. In 2024, drills were conducted at 190 sites under various scenarios including fire, fall, suffocation, collapse, collision, and flying objects. Based on the outcomes, areas requiring improvement were reviewed and addressed to further reinforce the emergency response system.

Risk/Emergency Situation Response Flow



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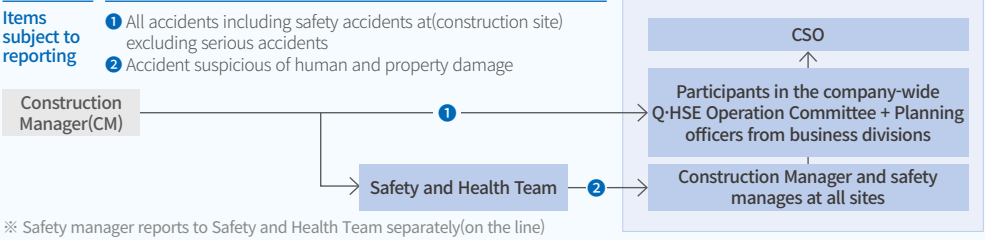
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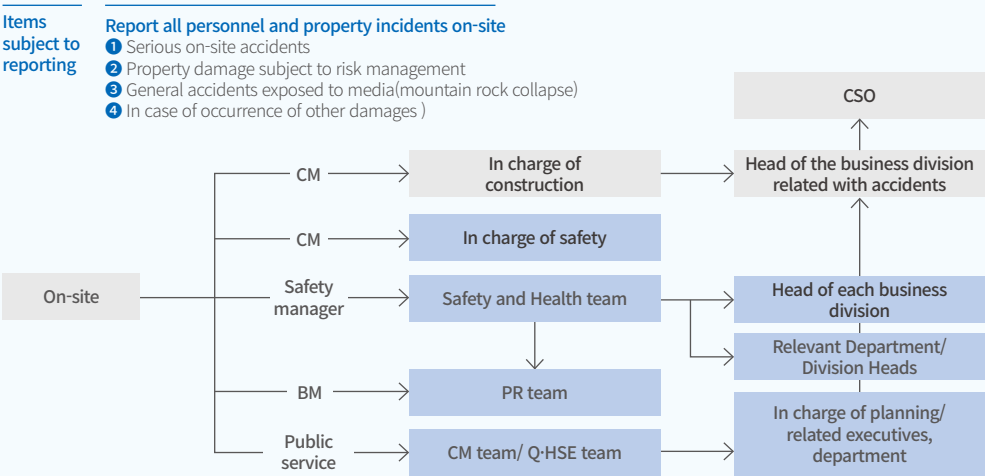
Response Process to Safety Incidents

GS E&C operates two distinct reporting systems—general reporting and emergency reporting—to ensure swift and effective responses to safety incidents. This structure enables a systematic and phased approach to reporting and response, tailored to the type and severity of each incident. For general incidents, the standard protocol requires reporting within 30 minutes of recognition. In contrast, emergency situations, including serious accidents, must be reported immediately. This clear distinction ensures timely and appropriate action, supporting a robust and responsive safety management system.

General Reporting System



Emergency Reporting System



Evaluation and Improvement of Safety Incidents

GS E&C enhances the efficiency of its safety management system by regularly analyzing safety indicators and inspection results on a monthly and quarterly basis, identifying key issues and sharing them with relevant departments. Safety inspections are conducted twice a year by external professional agencies across regions within the Business and Execution Divisions, and safety scores are assigned to on-site safety and construction personnel using a standardized checklist. These evaluations help reassess risk factors, identify abnormal work conditions, and prompt corrective actions at sites with insufficient safety and health management. Additionally, the company establishes safety management directions and detailed execution plans that comply with the Occupational Safety and Health Act and the Serious Accidents Punishment Act, finalizing them through board approval procedures.

On-Site Safety and Equipment Inspections

GS E&C conducts thorough pre-inspections of high-risk construction machinery, including tower cranes, construction lifts, large mobile cranes, and pile drivers. To continuously reinforce safety, themed inspections are carried out twice monthly, focusing on construction equipment. The company has also revised its 'Carrying-In and Use Criteria Guidance' to ensure safe operation by site workers. In 2024, GS E&C further strengthened site safety by forming a dedicated team of experts to carry out tower crane inspections.

Support/Inspection Activity Status

Category	Unit	2022	2023	2024
Number of Inspections(Total)	Cases	499	540	668

Deployment of Structural Experts to Construction Sites

GS E&C assigns structural experts to each construction site to improve the safety and quality of structures. These experts proactively identify potential issues and resolve risks to ensure quick response and optimize construction quality. In 2024, three experts were deployed to six residential sites in regions including Icheon, Yeongtong, Anyang, and Songdo, while one expert each was assigned to Daesan Industrial Complex and Gwacheon Jugong, reinforcing the site management system. This initiative is part of the company's structural quality improvement process and contributes directly to enhancing both the safety and quality of its structures.

Strengthening Construction Oversight Through Structural Expertise

Key Areas of Improvement	Description
Strategic deployment of structural teams	• Dispatch of structural teams by region, technical support for structural work
On-Site inspections by structural experts	• Introduction and implementation of structural designer on-site inspection system(verification of rebar placement and review of shop drawings)
Upgrading rebar shop drawing quality	• Rebar placement training for site personnel and suppliers • Review of shop drawings for specialized structural elements such as flat slabs and transfer girders

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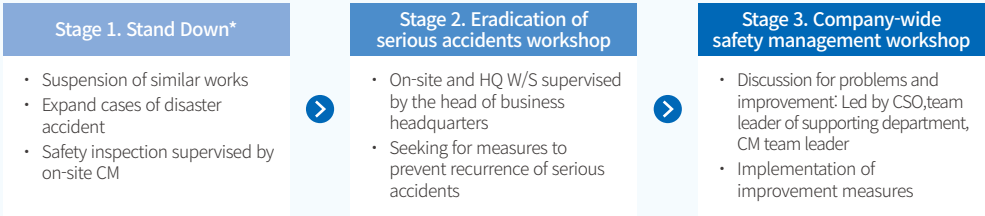
Risk Management

Metrics and Targets

Assessment of Serious Accident Risks at Sites

To proactively comply with the Serious Accidents Punishment Act, GS E&C has clearly defined the responsibilities of its management and established a structured three-step inspection and improvement process to effectively manage potential risks. The Safety and Health Team conducts comprehensive risk assessments using GS APS, the company’s proprietary accident prevention system. Based on the results of these assessments, specific improvement measures are developed and training is provided to identify potential hazards in advance and create a safe working environment.

Follow-up Measures for Serious Accidents(Measures to Prevent Recurrence)



* Stand Down: After suspension of similar works, disseminate the information on the accident and implement safety inspection to prevent recurrence

2024 GS APS* Risk Assessment Inspection

Unit: Cases

Division/Headquarters	First Half	Second Half	Total
Building	239	296	535
Infrastructure	40	15	55
Plant	19	30	49
Total	298	341	639

*APS: Accident Prevention System

Metrics and Targets of Safety and Health Management

GS E&C actively continues a variety of safety initiatives to create a safe working environment for both employees and partner company workers. In 2024, to strengthen prevention-focused safety management, we have expanded continuous communication with on-site teams and established a system for quick response in case of incidents. We thoroughly analyze the causes of accidents and immediately implement measures to prevent recurrence, thereby enhancing the effectiveness of safety management. Notably, to strengthen communication regarding safety with employees, all executives participate in ‘Safety Inspection Day’ to directly listen to on-site voices and propose practical solutions during site visits, preparing robust safety measures. In 2025, GS E&C plans to further develop these efforts, continuing communication with workers and systematically promoting a safety and health culture deeply embedded in the workplace.

Metrics and Targets of Safety and Health Management

Target	Unit	2024		2025	2026	2027
		Performance	Target			
ZERO serious accidents	Cases	4	0	0	0	0
Reduction of general accidents cases	%	20.1%	Continuous reduction	Continuous reduction	Continuous reduction	Continuous reduction
LTIFR* of suppliers	Number of cases/ million working hours	2.40	3.00	2.35	2.30	2.25

* LTIFR(Lost Time Injury Frequency Rate): Number of lost time injuries per 1 million hours worked

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Quality Management System

GS E&C is committed to delivering the highest quality and service by establishing consumer rights protection policies and fulfilling its corporate responsibilities. A company-wide quality management system is in place to minimize consumer-related risks across all project phases—from design and construction to support services and defect repairs. In 2023, GS E&C restructured its quality management organization to reinforce proactive quality control. Under the leadership of the CSO and the Quality & Environmental Management Unit, the company operates Quality and Environment Team 1 and Quality and Environment Team 2, supported by dedicated functions in planning, HR/training, systems, and operations. The reorganization enhanced field-oriented support systems, enabling faster and more effective responses to quality issues.

[Consumer Rights Protection Policy](#)

Quality Management Organization Chart



Field-Centered Quality Management System

GS E&C recognizes quality control as a core driver of competitiveness and operates a structured management system. Each business division sets specific site-based quality targets and KPIs, providing clear standards for field managers and teams. To enhance effectiveness, monthly video meetings are held with quality team leaders and field managers to share case studies, discuss problem-solving approaches, and explore collaborative solutions for quality improvement. Additionally, Regional Council of Quality Team Leaders are operated to directly gather field feedback and plan follow-up actions. In 2024, 13 quality team leader meetings were held, and feedback from diverse sites was incorporated into quality enhancement strategies.

Key Agenda Items of Quality Team Leader Video Conference

Category	Agenda Item(Construction)	Category	Agenda Item(Infrastructure, Plant)
Construction Quality	• Waterproofing membrane thickness measurement • Defect cases due to tile construction in winter • Living room art wall tile construction quality management	Construction Quality	• Honam High Speed Railway roadbed settlement defect cases and quality management measures • Cut slope panel-type retaining wall material quality management
Quality Management	• Indoor air quality bake-out case • Defective ready-mixed concrete removal case	Quality Management	• Grout mix management improvement case • Construction quality management improvement case using QR codes
Material Quality	• Glass wool quality management • Mirror source approval procedure		
External Inspection	• Tile material edge breakage quality management case	External Inspection	• External inspection compliance case

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Quality Enhancement Activities

GS E&C is committed to providing the highest quality services based on a customer-centric management philosophy. GS E&C utilizes a system management framework certified under the international standard ISO 9001, developing and applying state-of-the-art IT-integrated quality management tools. GS E&C's quality management operates integrally around two pillars: 'Structural Quality' and 'Finishing Quality(Construction and Materials)'. Structural Quality is a fundamental factor determining the safety and durability of buildings, with strict control over the entire process from concrete mixing to strength measurement. Finishing Quality is subdivided into construction quality and material quality, applying quality standards prioritizing customer satisfaction from material procurement to final construction stages. Furthermore, specialized quality personnel and organizational systems support effective implementation of these quality controls. GS E&C plans to continuously strengthen its quality competitiveness through systematic quality management centered on these two pillars.

Key Contents of Quality Enhancement

1 Improvement of Risk Management System for External Relations	2 Close Support Considering Divisional Characteristics
Strengthened penalty risk management from plan establishment stage before commencement of construction - Preparation and overall management of safety control plans - Initial preparation of quality control/test plans(headquarters) and subsequent follow-up(Site)	Strengthening structural quality management - Standardization of concrete quality management process - Establishment of structural strength testing and monitoring system
Focused support for sites with high penalty risk Major penalty items: cracks, material separation, various plans, etc.	Strengthening finishing(construction and materials) quality management (Construction) Patrol inspections of construction type with multiple defects/Quality inspections at each process stage (Materials) Strengthening finishing material quality verification system (Materials) Expanded inspections of ready-mixed concrete factories
	Operation of quality experts - Strengthening quality and design organizations - Systematic quality control training conducted

Quality Management System



Structural Quality Improvement Process

GS E&C has established a quality management process for each construction phase to enhance the structural quality that determines the safety and durability of buildings. This process is designed in three stages—before, during, and after construction—to ensure systematic quality management. In the before-construction phase, proactive quality management is conducted through establishing a Standard Mix Guide, increasing nominal strength, and verifying ready-mixed concrete quality. During construction, quality is secured through strengthened concrete quality testing, record management, and rain pouring control. After-construction phase involves tracking structural strength development and conducting core strength measurements when necessary to maintain continuous quality management after completion. Through this phased structural quality management system, GS E&C effectively manages building safety and quality.

Structural Quality Improvement Process

Before Construction	- Establishment of GS E&C Standard Mix Guide - Mix review by Infrastructure Materials Research Team implemented at sites opened after January 2024 - Application of increased nominal strength for underground parking lots - Increase in ready-mixed concrete slump - Applied review to secure quality through improved workability - Pre-verification and sanctions for ready-mixed concrete factories - Eradication of defective ready-mixed concrete through spot inspections of small and medium factories
During Construction	- Strengthening of concrete quality testing - Increased test frequency, direct testing, and test for cleaning aggregates implemented - Operation of test management system and data management - Enhancement measures for construction record maintenance - Inspection of main structural rebar arrangement and video recording - Dissemination of pouring control guidelines
After Construction	- Tracking management of actual concrete structural strength development - Assessment of structural soundness on-site using non-destructive testing(Schmidt hammer) and recording non-destructive test data in the system - Verification of structural strength through core strength measurement for suspected under-strength structures

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Construction Quality Management Process

GS E&C has established a structured construction quality management process covering everything from training before work commencement to inspection after work completion. Designated inspectors are assigned for each phase to maintain consistency. In 2024, a proactive approach was applied to construction types prone to defects. A full inspection of tile work helped reduce defect repair rates from 0.18% in 2023 to 0.16% in 2024. In 2025, a worker performance database will be developed to manage quality by tracking defect history. Special training and a three-strike policy will be introduced for workers with high defect rates to further improve quality.

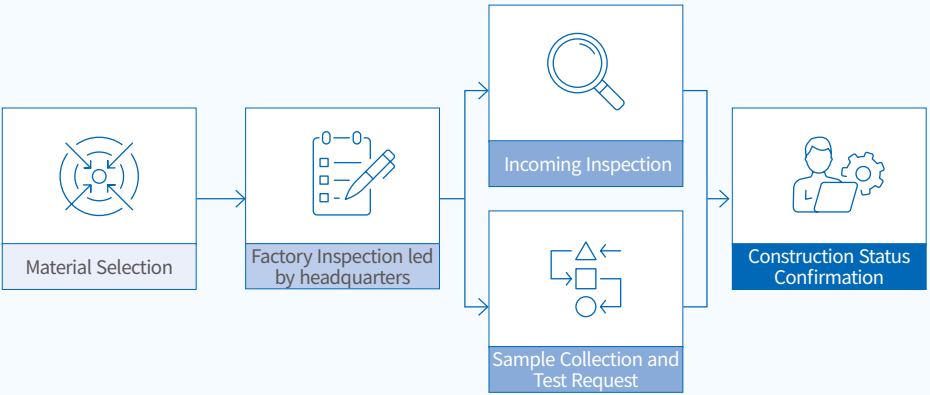
Construction Quality Management Process

	Before Work Commencement	During Work Progress	Work Completion (At 80~90% Progress)
Inspection Contents	• Work Team Training: Work Standards, Defect Cases • Initial Work Status Confirmation and Feedback	• Work Status Inspection • Re-education upon Worker Change	• Comprehensive Survey of Tile Work Status Conducted
Inspection Responsible Party	Quality and Environment Team 1 + Building Q BS Team	Site Quality Manager + Quality and Environment Team 1	Quality and Environment Team 1

Material Quality Management Process

To ensure delivery of high-quality buildings, GS E&C thoroughly manages material quality. All critical materials are pre-verified at the factory to ensure reliability. Strict quality standards are applied, particularly for finishing materials that directly affect customer experience. GS E&C procures only KS- and KOLAS-certified materials and works with accredited testing agencies to ensure material compliance. Through strategic partnerships, rigorous inspections are conducted to guarantee quality.

Material Quality Management Process



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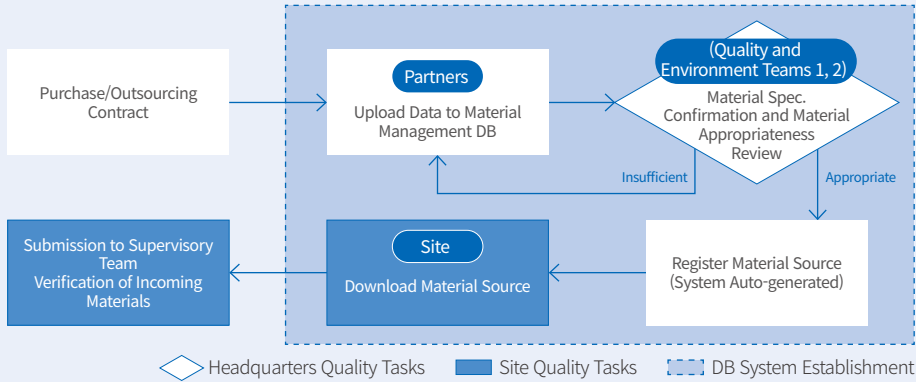
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Development of Material Management DB

To improve material management efficiency, GS E&C developed JAMO, an internal DB system created via a company-wide hackathon. JAMO expanded the number of monitored material items from 85 to 124 and established standardized performance checklists. Data from partner companies is consolidated into the DB, pre-verified at headquarters, and then validated on-site—enabling immediate responses to issues caused by substandard materials, significantly enhancing work efficiency. The JAMO system enables quality assurance establishment and data-driven value creation, and is expected to further improve the speed and accuracy of material review through future AI integration. By expanding the scope and reliability of material management, it supports more effective management of high-quality material usage, striving to provide customers with buildings of the highest quality.

Improved Material Management Process after DB Establishment



Material Management DB System

Dashboard > Products > All Products																	
현장	공종	계약방식	소재	사업자	국세	지방세	공장증	납품증	KS인증	기타인증	시험성적	성과대비	환경인증	카탈로그	상태	수정일	다운로드
안산자이	복합조	외주	문세트-복문												완료	25.03.08	
안산자이	복합조	외주	문세트-abs도어												검토중	25.02.18	
안산자이	복합조	외주	가름												작성중	-	
안산자이	복합조(철물)	외주	경첩												완료	25.03.08	
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안산자이	복합조(철물)	외주	스토피												작성중	-	
안산자이	복합조(손끼임방지)	외주	문세트												작성중	-	
Showing 0-2 of 2 products																	

Joint Development of Floor Structure Technology for Reducing Inter-Floor Noise

To address the issue of Inter-Floor Noise in multi-unit housing, GS E&C signed an MOU with LX Hausys in June 2024 to jointly develop high-performance sound insulation floor systems. This collaboration involves applying LX Hausys' proprietary polyurethane cushioning material in GS E&C apartments to maintain sound insulation performance over time. The buffer material earned the highest grade(Grade 1) in the Korea Land and Housing Corporation's 2024 noise insulation performance contest. GS E&C is preparing specifications for site application and plans to expand adoption step by step.

Collaboration with the Technology Research Institute for Quality Advancement

For technical reviews on quality enhancement, such as energy conservation and condensation prevention, GS E&C collaborates with the Technology Research Institute for Quality Advancement. The Institute verifies performance when introducing new insulation materials and supports optimal design based on test results. For high-risk areas with potential condensation, noise, or vibration, on-site technical inspections are conducted to identify and resolve issues.

List of Quality and Safety Enhancement Research Projects

Research Project	Strategy Category
Development of Concrete Compressive Strength Assessment Technique for Structures	Xi Apartment Differentiation
Design/Construction Optimization of Ultra-High Strength PHC Stakes	Addressing Climate Change
Development and Application Study of Radon Reduction Functional Substrate	Xi Apartment Differentiation
Development of AI-Based Real-Time Concrete Quality Anomaly Detection Technology	Quality and Safety Enhancement Using Smart Technology
Prediction of Elevator Noise in Multi-Family Housing	Xi Apartment Differentiation
Early Detection and Spread Prevention Technology for Electric Vehicle Fires	Xi Apartment Differentiation
Development of Floor Impact Sound Reduction Structure Applying Polyurethane Cushioning Material	Xi Apartment Differentiation
Advancing Drone and AI-based Apartment Exterior Quality Inspection System	Quality and Safety Enhancement Using Smart Technology

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Operation of Quality Experts

GS E&C continuously strengthens its workforce and organizational system to enhance the professionalism and efficiency of quality control. In 2023, the existing quality team was reorganized into two teams specializing in architecture and non-architecture site support, enabling site-specific quality management. The company also adopted an integrated approach that considers quality from the design stage through to completion.

Quality Control Training

GS E&C operates a structured training program to build internal quality competencies. Job-specific training is provided for major defect-prone construction types including framework, tile, waterproofing, and insulation. On-site support visits and training programs have also been expanded to assist with site application. Junior quality managers are trained beyond basic tasks like ready-mixed concrete to build broader skills. Entry-level construction staff also receive training to instill quality-focused thinking from the outset. A Quality and Construction Manual was distributed to ensure all sites follow consistent standards and procedures. These educational initiatives contribute significantly to strengthening GS E&C’s overall quality competitiveness.

2024 Quality Training Status

Training Name	Target Audience	Unit	Number of Participants
Competency Enhancement Training (Including Construction Quality Management)	Legally Appointed Personnel	Persons	310
Junior Quality Manager Competency Enhancement	General Staff	Persons	81
New Employee Training (Construction Job Assignment)	New Employees from 2022 to 2024	Persons	7

Strategy

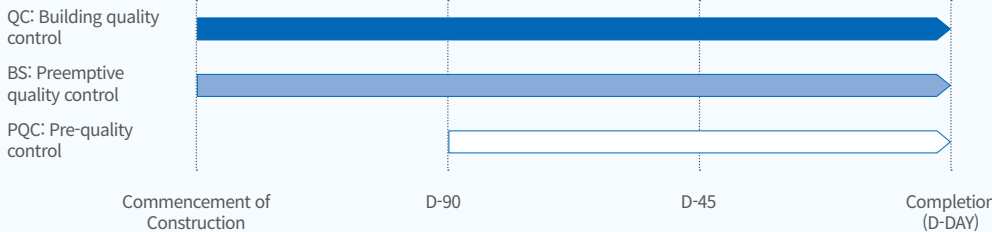
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Enhancing the Quality Risk Management Framework

GS E&C is committed to completing high-quality buildings and preventing defects through various proactive quality inspection activities. During the construction phase, quality is ensured through step-by-step progress checks and full inspections in accordance with established manuals. A stage-specific quality control system is in place throughout the entire construction process to prevent quality-related defects. Quality is systematically managed in advance through QC(Quality Control), which inspects quality at each construction phase, and BS(Before Service), which provides preemptive quality management through case-based on-site training and inspections. In the BS process, both visual and functional inspections of finishing materials are conducted simultaneously to effectively prevent recurring defects. Ninety days before project completion, PQC(Pre-Quality Control) are conducted, and pre-occupancy site visits are held to ensure that overall quality meets customer expectations. These visits allow comprehensive inspections of both private and common areas. Post-completion inspections are also conducted to promptly address any inconveniences, thereby improving overall customer satisfaction.

Preliminary Quality Inspection



Strengthening Material Quality Verification

To enhance material quality control, GS E&C has introduced a multi-faceted management approach. The number of managed items has been expanded from 85 to 124, and work processes are being streamlined through performance test result verification and database integration. All materials used on-site are pre-verified by the Quality Team, which checks the validity of test reports provided by suppliers. These reports are managed in a centralized database for ease of access at the site level. Major test reports, including those related to Green Standard for Energy and Environmental Design(G-SEED), are also systematically tracked. Material-specific quality control guidelines have been established and applied to each site. In particular, for non-KS or imported materials, GS E&C has implemented separate test protocols. Imported materials undergo an additional verification process to ensure that test results from their country of origin meet domestic standards. Beyond key materials, items associated with media exposure or customer complaints are also incorporated into the quality management scope. When material changes are made on-site, pre-verification is conducted to prevent degradation in quality. Through this comprehensive approach, GS E&C is minimizing material-related risks and ensuring the delivery of high-quality construction projects.

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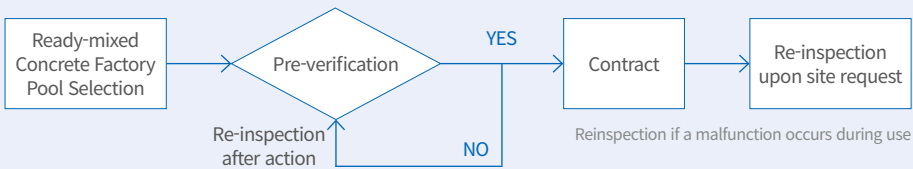
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Case

Protecting Consumer Rights through Pre-Inspection of Ready-Mixed Concrete Plants

GS E&C recognizes that the deterioration of ready-mixed concrete quality directly impacts the safety and durability of buildings, ultimately affecting the protection of residents' lives and property. To enhance consumer rights protection and quality management, GS E&C is improving the pre-inspection process of ready-mixed concrete plants and evaluating the effectiveness of these improvements. Starting in 2024, under the leadership of the HQ purchasing team, a regional pool of ready-mixed concrete plants is being established. Before contracting, the comprehensive operation status of the factory, including workforce, raw materials, and mixer vehicles, is pre-checked. If non-compliance issues are found, delivery from the plant is restricted, and inspection results are regularly monitored through the on-site quality manager. Moreover, if poor quality issues arise during the use of ready-mixed concrete on-site, immediate re-inspection is conducted to identify the cause and corrective action is required. Only plants that have received approval can supply ready-mixed concrete to the site, thus proactively preventing quality risks. The implementation results showed a 27% decrease in defect rates and a 12% increase in concrete strength compared to the previous year. In 2025, the inspection range will be expanded to include PC plants and finish material manufacturing plants, with a focus on further improving construction material quality.

Improved Ready-mixed Concrete Factory Inspection Process



Assessment of Ready-mixed Concrete Plant Pre-Inspection Effectiveness(Compared to Previous Year)

Defect rate	27% decrease
Concrete strength	12% increase

Strengthening Quality Activities

GS E&C is focused on enhancing quality performance through systematic improvements across various aspects of construction quality. Quality and Environment teams provide project-specific standard guidelines to ensure consistent execution at all sites. These standards are essential for ensuring high-quality construction outcomes by enabling all workers to operate with clear guidelines. From the earliest phase of the project, GS E&C provides active on-site support for initial setup, focusing on establishing a structured quality management framework. Quality management approaches are tailored to site-specific characteristics and requirements. Regular site visits and comprehensive inspections enhance preventive monitoring capabilities, enabling proactive identification and resolution of potential issues.

Metrics and Targets of Quality Management

Target	2024		2025	2026	2027
	Performance	Target			
Quality Penalty Points*	0.08	Below 1.0	Below 1.0	Below 1.0	Below 1.0

* Ministry of Land, Infrastructure and Transport, Quality Penalty Score

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Management and Oversight of the Board of Directors

To enhance the effectiveness and transparency of its sustainability management, GS E&C has established the Board of Directors as its highest decision-making body and continues to strengthen its ESG governance structure. The Sustainability Management Committee, first established in 2011, was later expanded and reorganized into the ESG Committee, which in 2022 was elevated to a board-level committee. The ESG Committee regularly reviews progress related to environmental(including climate change), social, and governance issues. The committee convenes four times a year to review and deliberate on major non-financial risks and opportunities identified throughout the organization. In particular, climate change is considered a critical factor during investment and business planning and utilized in decision-making. For high-priority investment projects, opinions incorporating assessments of climate change risks and opportunities from the ESG organization are submitted regularly to the Board.

Key Resolutions and Reports of the ESG Committee(related to Climate Change)

Committee name	Composition	Names of Directors	Key resolutions and reports
ESG Committee	• Outside directors • Non-executive director	Chul-kyu Hwang(Chairperson)	• Inventory establishment for climate change response, climate change response council , disclosure of reduction strategies. • Advancement of Scope 3 calculations • Development of climate change response business strategies • Results of environmental metrics(energy, waste)
		Ho-Young Lee	
		Hyung-sook Choi	
		Byeong-Seok Son	
		Jin-soo Huh	

Climate Change Response Organization and Role Clarification

Board of Directors	• Deliberation of high-priority agenda items within the ESG Committee
ESG Committee	• Establishment and determination of ESG management direction • Decision-making related to climate change • Operation of climate change risk & opportunity system
ESG Division (ESG Team)	• Lead establishment of ESG and climate change response strategies • Establishment and distribution of company-wide climate change response guidelines • Climate change response initiatives
Climate Change Response Council/Task Force	• Support for developing climate change strategy response strategy implementation • Analysis of climate change risks and opportunities
Business Division(RM Organization)	
Subsidiary	

Activities to strengthen BOD’s Competencies

GS E&C prioritizes enhancing the expertise of its outside directors to strengthen the company’s capacity to respond to climate change. The company operates educational programs for members of the Board covering climate change and ESG-related topics and industry trends. Since 2024, the ESG Committee has received training on topics including ‘Addressing Climate Change Challenges in Preparation for Disclosure Obligations’ and ‘Current Status of the Emissions Trading Scheme’. These efforts aim to continuously strengthen the Board’s knowledge and understanding of climate change.

Executive Roles and Performance-Based Compensation

The CEO and executive management of GS E&C recognize climate change response as a core management priority. The CEO directly participates in the Management Committee to review key climate-related issues and leads the company’s sustainable development strategy. The Energy Management Committee, led by Quality Environment, strengthens execution in line with the Target Management System. Working-level personnel from the Quality and Environment Team, CM Teams from business divisions, and technical and planning departments collaborate to monitor and develop action plans for energy and GHG reduction. GS E&C strengthens climate action through executive compensation. The company provides variable monetary incentives to executives, including the CEO, within a defined range of their base salaries. These incentives are based on both financial performance and strategic initiatives, particularly climate change response efforts. This short-term incentive structure uses measurable indicators covering financial and strategic goals, motivating management to actively implement climate strategies and improve the company’s sustainability performance.

Management Performance Indicators Related to Climate Change Response

Category	Key Performance Indicators	
Addressing climate change	• Climate risk impact review	• Establishment of climate risk review process during investment evaluation
Business model development	• Low-carbon and eco-friendly R&D	• New business expansion

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Strengthening Company-Wide Climate Response through Establishment of a Climate Change Response Council

In recognition of the growing significance of climate change, GS E&C established a company-wide Climate Change Response Council in 2024 to ensure systematic response. Centered around the ESG Team, various departments participate, including business divisions, Procurement, the CSO, and the Quality and Environment Team, aiming to align climate change response strategies with each business division’s initiatives. The council operates on two levels: working-level meetings and executive meetings. Working-level meetings are held in the first week of each month, with flexible scheduling in the second half of the year considering the operational effectiveness from the first half. Executive meetings are held semi-annually or quarterly. Major matters—particularly updates on progress and strategies from each business division—are regularly reported to the Board of Directors and the ESG Committee. Through this system, GS E&C is continually enhancing its climate change response capabilities and providing stakeholders with transparent updates on related efforts.

Climate Change Response Council Operation Direction

Materiality assessment and development of response measures	- Analysis of Risks & Opportunities factors and impact analysis - Prioritization considering internal availability status - Selection of short-, mid-, and long-term response tasks
Calculation of greenhouse gas emissions and regulatory response	- Response to Goal Management System and Emissions Trading Scheme regulations - Domestic and international greenhouse gas calculation(Scope 1, 2, 3 including subsidiaries)
Establishment of greenhouse gas reduction targets	- Estimation of BAU emissions based on business plans by division - Setting reduction targets considering global demand levels and company status - Proactive compliance to Emissions Trading Scheme

Climate Change Response Council Organizational Roles & Responsibilities

Category	R&R
ESG	- Operation of company-wide council and management of subsidiary data - Measurement of Scope 3 emissions, inventory management, and reduction monitoring - Support for climate scenario analysis, establishment of procedures for managing climate-related risks/opportunities
CSO (Quality and Environment)	- Regulatory response(Goal Management System/Emissions Trading Scheme) - Measurement of Scope 1 and Scope 2 emissions, inventory management, and reduction monitoring
Business Division	- Management of risks and opportunities according to business characteristics - Establishment and implementation of reduction strategies considering division-specific business characteristics
Procurement	Incorporation of sustainability into supplier management strategies and support for supplier carbon management
Research Institute for Future Tecnology	Development of low-carbon materials, decarbonization-related technologies, and environmental impact reduction technologies
Finance	- Support for financial impact analysis on risks and opportunities by issue - Consideration of methodology for including climate information in financial statements
HR	Establishment and implementation of plans to reduce energy usage in office buildings

Climate Change Response Organization

GS E&C is committed to a company-wide response to climate change. The ESG Team leads the establishment and dissemination of company-wide strategies and guidelines for climate action. Based on these guidelines, the Project Management Department and each business division analyze climate-related risks and opportunities throughout the entire project lifecycle and integrate them into the company’s enterprise risk management(ERM) system.The ESG Team also actively engages in various climate-related initiatives to align the company’s systems with global standards.The Quality and Environment Team promotes energy efficiency and greenhouse gas reduction activities for the company’s real estate assets through the Energy Management Committee. Synergies are created through close collaboration with business divisions, affiliates, and related departments, ensuring compliance with government GHG regulations and fulfilling environmental responsibilities.

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Identification of Climate Risks and Opportunities

The ESG Team oversees the development of GS E&C’s climate change response strategy and the provision of guidelines. The outcomes derived from these activities serve as key foundational materials for determining the direction of ESG business, which are reviewed and approved by the ESG Committee under the Board of Directors.

Definition of Scenario Analysis Period



GS E&C has systematically analyzed the impact of climate change on corporate activities by categorizing the time frame into short-term(~2025), mid-term(~2028), and long-term(~2050). Based on this temporal classification, scenario-based analyses considering business strategies and GHG reduction targets were conducted, identifying risks and opportunities across the entire value chain, including business sites, upstream, downstream, and new business areas. Going forward, GS E&C plans to expand the scope of this climate change impact analysis to a consolidated financial statement basis for a more comprehensive assessment.

Analysis Scenario

Category	Overview	Business Activity Impact	Physical Risk	Transition Risk	
			IPCC*	IEA**	NGFS***
Low carbon Scenario	Thorough implementation of GHG emissions reduction to keep the global average temperature rise below 1.5°C	More transition risks	SSP1-2.6	NZE 2050	Net Zero 2050
Intermediate scenario	Significant implementation of GHG reduction policies and measures beyond the levels disclosed by each country	More physical risks	SSP2-4.5	APS	Delayed Transition
High carbon scenario	Passive implementation of policy measures and technological changes to suppress GHG emissions	Severe physical risks	SSP5–8.5	STEPS	Current Policies

* Intergovernmental Panel on Climate Change
** International Energy Agency
*** Network for Greening the Financial System

Scenario Assumption and Explanation

Category	Assumptions
IPCC	(SSP1-2.6) Assumes minimal fossil fuel use due to development of renewable energy technology and achievement of environmentally sustainable economic growth (SSP 2-4.5) Assumes moderate levels of climate change mitigation and socioeconomic development (SSP5-8.5) Assumes rapid industrial technology development focused on high fossil fuel use and extensive unregulated development expansion.
IEA	(IEA NZE 2050) Assumes achievement of Net Zero in the energy sector by 2050 to limit global temperature rise below 1.5°C by 2100 (IEA APS) Assumes full implementation by governments of Nationally Determined Contributions(NDCs) and Net Zero targets within pledged periods (IEA STEPS) Assumes continuation of current policy trends, considering ongoing policy measures, reduction targets, and plans.
NGFS	(NGFS Net Zero 2050) Assumes a pathway to achieve Net Zero by 2050 and limit the global average temperature increase to below 1.5°C compared to the pre-industrial era(1850–1900) (Delayed Transition) Assumes a pathway where greenhouse gas emissions continue to rise until 2030, followed by rapid reductions to limit the increase in global average temperature to within 2°C (NGFS Current Policies) Assumes a pathway where no additional policies beyond existing climate policies are introduced, leading to intensified global warming

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Physical Risk Scenario Analysis

[1] Regional Climate Sensitivity Analysis(Based on MITIGA EarthScan)

GS E&C has quantitatively assessed the physical risks at four regions where key domestic and international business sites are located(Central and Southern Korea, the UK, and Poland) using the global climate analysis solution, MITIGA EarthScan. Six major physical risk factors—flood, wind, heatwave, rainfall, drought, and wildfire—were intensively analyzed according to the IPCC SSP1-2.6 and SSP5-8.5 scenarios. Risk exposure levels were classified from A(low) to F(high). As a result, domestic business sites showed high risk exposure, with ratings of D and E in the wind and rainfall categories. The CVaR(Climate Value-at-Risk)* analysis estimated replacement cost ratios of 4-5% for the central region and over 16% for the southern region. In contrast, international sites such as those in the UK and Poland were assessed to have generally low risk exposure. Based on these results, the company is operating standards for halting construction machinery and guidelines for worker protection in response to flood, wind and rainfall. Furthermore, GS E&C plans to enhance its proactive risk response system based on climate sensitivity analysis and to strengthen climate resilience by monitoring financial impacts.

* CVaR(Climate Value-at-Risk): The ratio of costs to rebuild a site to the costs to repair it. It signifies an estimate of replacement costs and can be interpreted as the recovery or replacement rate of a site

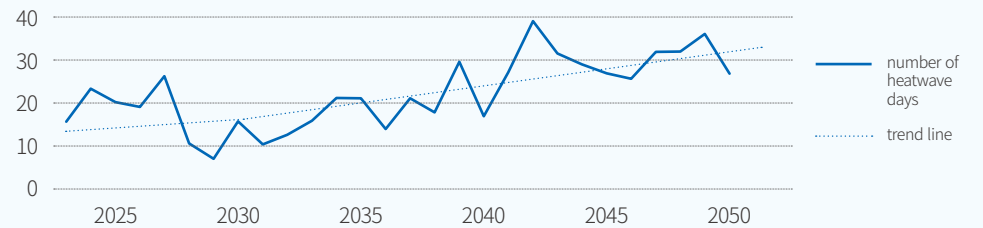
Climate Sensitivity Analysis Results for Major Domestic and International Business Sites

		Central region(Korea)			Southern region(Korea)			United Kingdom			Poland		
		2025	2030	2050	2025	2030	2050	2025	2030	2050	2025	2030	2050
SSP5 – 8.5	Flood	A	A	A	A	A	A	A	A	A	A	A	A
	Wind	D	D	D	E	E	E	A	A	A	A	A	A
	Heatwave	B	B	B	B	B	B	C	C	D	B	B	C
	Rainfall	D	D	D	D	D	D	A	A	B	B	B	C
	Drought	A	A	A	B	B	B	A	A	B	A	B	B
	Wildfire	A	A	A	A	A	A	A	A	A	A	A	A
SSP1 – 2.6	Flood	A	A	A	A	A	A	A	A	A	A	A	A
	Wind	D	D	D	E	E	E	A	A	A	A	A	A
	Heatwave	B	B	B	B	B	B	C	C	C	B	B	C
	Rainfall	E	E	E	D	D	D	A	A	A	B	B	B
	Drought	A	A	A	B	B	B	A	A	A	A	A	A
	Wildfire	A	A	A	A	A	A	A	A	A	A	A	A
		A B C D E F Low → High											

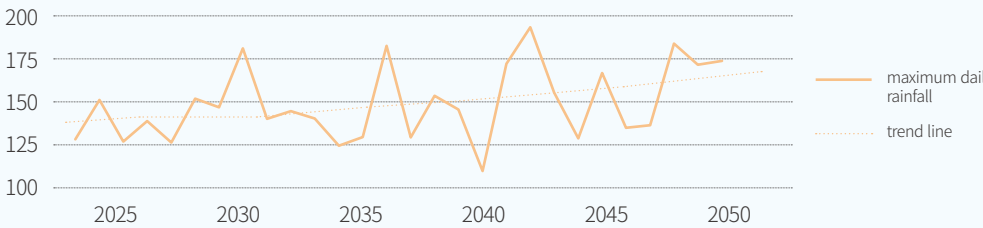
[2] Analysis of Domestic Site Impact Based on Korean Peninsula Weather Data

In addition to regional climate sensitivity analyses for domestic and international locations, GS E&C conducted an analysis using future climate information based on the Korea Meteorological Administration’s SSP scenarios to quantitatively assess physical risks at domestic sites. The analysis focused on indicators related to heatwaves and rainfall, which significantly impact construction site productivity and safety, to identify future risk factors. For heatwaves, under the SSP5-8.5 scenario, the number of heatwave days is projected to exceed 30 days annually by 2050, potentially leading to increased risks of heat-related illnesses among workers, work stoppages, lower productivity, and higher indirect costs. Regarding rainfall risks, the SSP5-8.5 scenario showed a trend of increasing maximum daily rainfall, which could serve as direct risk factors such as flooding, structural damage, equipment damage, and project delays due to heavy rainfall. GS E&C systematically assesses site-specific sensitivities to heatwaves and heavy rainfall, and is enhancing climate resilience against physical risks through differentiated responses tailored to regional and weather conditions, such as operating flexible work schedules during summer, implementing heat illness prevention guidelines, and strengthening drainage plans and earthwork safety.

Projected Heatwave Days in Korea under SSP5-8.5 Scenario



Projected Maximum Daily Rainfall in Korea under SSP5-8.5 Scenario



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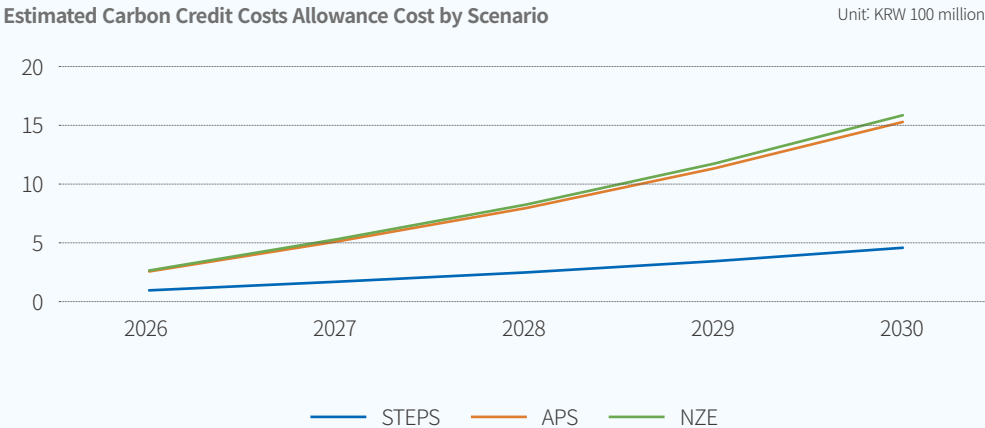
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Transition Risk Scenario Analysis

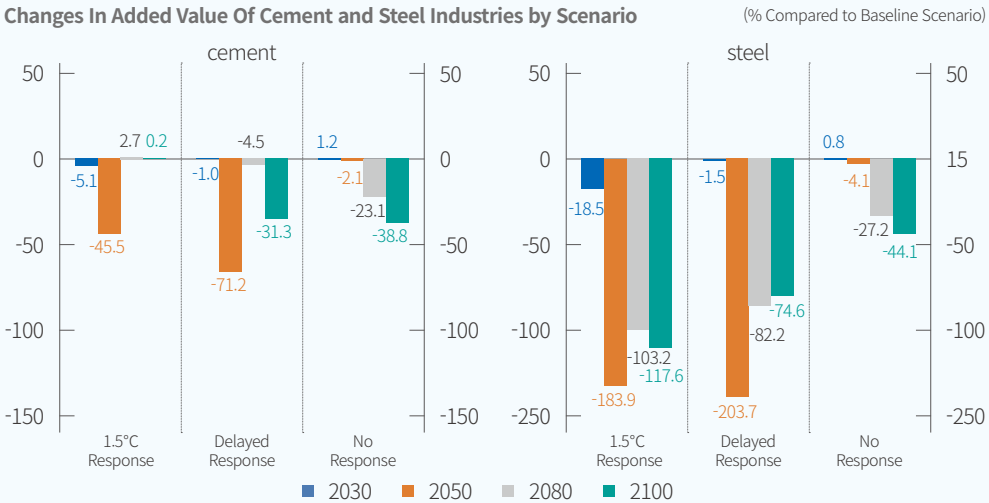
[1] Emissions Trading Scheme

Starting from the 4th planning period(2026–2030), GS E&C will be included as a subject of the emissions trading scheme, prompting a quantitative assessment of transition risks related to greenhouse gas emissions. To this end, the company have analyzed the financial impact of future emissions allowance costs under three scenarios proposed by the International Energy Agency(IEA): the Stated Policies Scenario(STEPS), Announced Pledges Scenario(APS), and Net Zero Emissions by 2050 Scenario(NZE). GS E&C evaluated the cost impacts of carbon neutrality scenarios based on BAU(Business As Usual) emissions, which include direct emissions(Scope 1) and indirect emissions(Scope 2) from major business sites. The company then conducted a comparative analysis of the expected costs for purchasing emissions allowances under each scenario. The analysis revealed a gradual increase under the STEPS scenario, whereas the APS and NZE scenarios predict a rapid rise in emissions allowance prices, potentially resulting in a cost burden of approximately KRW 500 million to 1.5 billion or more. Based on these findings, GS E&C is developing a carbon cost internalization strategy, establishing priority frameworks for reduction investments at each site, and expanding investments in renewable energy adoption and high-efficiency equipment. Additionally, GS E&C is conducting sensitivity analyses on emissions allowance prices to assess the impact of increasing carbon costs on site-specific budgets and profitability. These insights will be integrated into our budget planning and business risk assessment processes.



[2] Impact Analysis of Cement and Steel Material Supply Chains

Cement and steel are key raw materials in the construction industry, accounting for a significant portion of construction costs, with price volatility directly affecting profitability. GS E&C analyzed the changes in value-added for the cement and steel industries based on the Bank of Korea, IPCC, and NGFS scenarios. According to the analysis, under the 1.5°C scenario for 2030, the cement industry is expected to see a 5.1% reduction in value-added, while the steel industry is projected to experience an 18.5% decrease, with these declines expected to expand further by 2050. This is due to structural changes including strengthened greenhouse gas emission regulations, increased carbon costs, and expanded investments in eco-friendly facilities. Market research reflecting industry trends indicates that the cement industry's profitability is deteriorating due to rising electricity costs and stricter environmental regulations, leading some operations to halt kiln activities. Similarly, the steel industry faces rapid changes in cost structures due to global production cuts, pressure to switch to electric furnaces, and compliance with the Carbon Border Adjustment Mechanism(CBAM). This has resulted in supply chain risks characterized by rising material prices and supply instability, thereby increasing material purchasing costs and construction expenses across the construction sector. In response, GS E&C is operating a flexible supply system by regularly monitoring raw material market conditions and proactively receiving materials or diversifying procurement methods when anomalies are detected in the short term. In the long term, GS E&C aims to secure supply stability through the introduction of alternative materials, increased use of eco-friendly certified materials, and strengthened strategic partnerships with key suppliers. GS E&C plans to proactively manage supply chain risks and build a sustainable cost structure through these measures.



※ Source: The Impact of Climate Change Risk on the Real Economy, Bank of Korea, 2024

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Identification of Climate Change Risks and Opportunities(Impact analysis)

GS E&C systematically identified physical risks, transition risks, and opportunity factors by considering various external factors such as policy changes, carbon pricing, raw materials, and technological advancements to comprehensively understand the impact of climate change. For the identified key risks and opportunities, we assessed their impact on business activities, the scope of influence within the value chain, the timing of impact, as well as the likelihood and magnitude, and established countermeasures. Through this process, we evaluated risks arising from climate change, prioritized them, and defined company-wide response activities. The identified risks and opportunities are integrated into our enterprise risk management system and are managed systematically. Based on this analysis, GS E&C is proactively developing solutions and implementing measures in various fields, such as eco-friendly building technology innovation, energy efficiency solutions development, and renewable energy infrastructure construction. At the same time, GS E&C is turning climate change into an opportunity for new value creation. This comprehensive approach serves as a fundamental basis for GS E&C to sustain growth even amidst the challenges posed by climate change.

Category	Type	Risk/Opportunity factors	Impact on business activities	Value chain	Time horizon	Likelihood	Scale	Response activities
Physical risk	Acute	Extreme climate events	Increase in safety management costs, restoration costs, project insurance premiums	Own operation	Mid-term	5	2	Strengthening the design/operation manuals for worker safety in site against extreme climate events
								Participation in government climate change response Social Overhead Capital(SOC) projects (Deep Underground Rainwater Storage Facilities, Climate-Responsive Dams , Port Infrastructure Business, etc.) → 40p Climate Action Strategies by Business Division
Transition risk	Policy	Implementation of mandatory Zero-Energy Building certification	Risk of R&D investments and construction cost increases for Zero-Energy Buildings	Downstream	Short-term	5	5	- Reflecting the Level 5 design standards of Zero-Energy Building - Securing the performance and applicability of key technologies for upgrading the classification of Zero-Energy Building(such as high-efficiency lighting fixtures and improved heating and cooling efficiency) → 51p Zero Energy Building(ZEB)
		Climate disclosure obligation	Impact on corporate image and reputation, and fines due to disclosure non-compliance	Own operation	Mid-term	5	1	Establishing our climate response strategy in preparation for climate disclosures
		Inclusion in the ETS(Emissions Trading Scheme)	Costs incurred for purchasing emissions allowances due to emissions exceeding allocated quota	Own operation	Mid-term	5	2	- Establishing a response system for the ETS - Enhancing the greenhouse gas calculation system(including subsidiaries) - Reviewing reduction targets and strategies based on SBTi, NDC, and regulatory response levels
	Market	Increase in demand for low-carbon construction materials	Management of a pool of manufacturers for low-carbon material research and development	Upstream	Mid-term	5	3	Establishing a pool of eco-friendly construction material manufacturers and expanding R&D investment(e.g., modular, precast, low-carbon concrete)
		Increase in electricity costs	Risk of risking costs due to electricity consumption	Own operation	Mid-term	5	2	Forming an energy usage portfolio including renewable energy utilization and emissions allowance purchasing
	Technology	Low-carbon technology development investment costs	Increase in R&D investment costs due to growing demand for low-carbon technologies and market expansion	Own operation	Mid-term	5	2	- Applying low-carbon construction methods, such as non-load-bearing wall dry construction technology - Use of eco-friendly construction equipment
								Development of technologies related to OSC(Off-Site Construction) and establishment of site application strategies → 40p Climate Action Strategies by Business Division
	Opportunity	Application of eco-friendly construction technologies	Increase in development costs for eco-friendly construction technologies and methods	Own operation	Mid-term	4	2	
		Shift to low-carbon materials	Meeting stakeholder demands with increased opportunities in eco-friendly building projects	Upstream	Mid-term	4	3	- Expanding the development and design application of low-carbon construction materials through collaboration with manufacturers - Granting extra points for obtaining certifications such as Green Standard for Energy and Environmental Design(G-SEED) for low-carbon products
		Increase in demand for eco-friendly energy and climate change adaptation	Revenue growth through the development of new products or services via R&D and innovation	Own operation	Short-term	5	4	Establishing and implementation of climate change response strategies by business division(SMR*, SAF**, CCUS***, BESS****, pumped hydroelectric power, etc) → 40p Climate Action Strategies by Business Division

* SMR: Small Modular Reactor

** SAF: Sustainable Aviation Fuel, Clean fuel produced through hydroprocessing of biomass feedstocks such as vegetable oils, animal fats, and waste cooking oil

*** CCUS: Carbon Capture, Utilization and Storage

**** BESS: Battery Energy Storage Systemw

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Climate Action Strategies by Business Division

GS E&C recognizes climate change as a core priority of corporate management and pursues sustainable growth through a structured response. The company establishes an enterprise-wide climate action strategy and develops implementation plans tailored to the characteristics of each business division. In particular, under the leadership of the company-wide Climate Change Response Council, climate-related risks and opportunities are systematically identified and managed. These efforts are also linked to new business development, creating opportunities for future growth. Across all business areas including architecture and housing, plants, and infrastructure, GS E&C develops and applies eco-friendly technologies and solutions to strengthen competitiveness in the era of climate change. Through these efforts, the company aims to respond preemptively to climate change while securing new growth engines and leading the way toward a sustainable future.

Architecture and Housing Business

The Architecture and Housing Division recognizes the various impacts of climate change, such as strengthened government regulations, decreased site productivity, and increased demand for eco-friendly construction. In response, GS E&C operates strategies and implementation plans for climate change adaptation and carbon emission reduction(Net Zero) throughout the entire business cycle

Strategy	Description
Disaster-resilient design and construction standards enhancement	- Strengthening design and construction standards for disaster preparedness - Adjusting drainage design standards from the existing maximum 20-year frequency to a maximum 50-year frequency - Establishing a flood and landslide information inquiry service to identify high-risk areas in advance - Strengthening building waterproofing standards
Expansion of off-site construction methods	- Responding to reduced on-site workdays and increased labor costs due to climate change - Developing a residential platform optimized for PC** construction method - Simplifying processes by introducing dry construction for non-load-bearing walls in units
Efforts to reduce on-site carbon emissions	- Promoting the gradual electrification of construction equipment - Expanding the use of LED temporary lighting and considering the use of renewable energy for temporary power
Enhancing building energy efficiency and low-carbon material use	- Developing optimal design standards for renewable energy in response to Zero-Energy Building(ZEB) - Introduction of energy-saving, high-efficiency lighting fixtures for residential units - Improving the efficiency of solar power systems and expanding the installation range in multi-family housing - Enhancing airtightness performance of units and promoting the development of high-performance composite insulation materials

* Off-site Construction: A construction method that involves the fabrication of building components in a factory or production facility, rather than at the construction site. Once completed, these components are transported to the site for assembly.
** PC(Precast Concrete) method: A construction approach that entails the pre-manufacturing of concrete structures in a factory, rather than on-site. These structures are then transported to the construction location for assembly.

Infrastructure Business

The Infrastructure Business Division recognizes the impact of climate change on the infrastructure industry, including increased rainfall and rising sea levels. In response, GS E&C is establishing a comprehensive strategy that aligns with the government’s enhanced design standards and adaptation measures. The company is developing innovative solutions in key areas such as urban flood prevention, water resource management, and coastal infrastructure reinforcement.

Strategy	Description
Deep underground rainwater storage facility construction	Planning to participate in bidding for stormwater retention facility projects in major cities both domestically and internationally, based on accumulated tunnel construction technology and experience
Climate response dams and aging pipeline maintenance project	Actively participating in the construction of climate-responsive dams(mainly multipurpose dams) and the maintenance of aging pipelines(BTL for sewer lines and improvement of water supply lines) in response to the increased importance of water resource management due to climate change.
Port infrastructure business	- Participating in the reinforcement of existing port facilities to prepare for rising sea levels and increased storm surges - Promoting the construction of new ports using enhanced design standards

Plant Business

The Plant Business Division has set a goal to increase the proportion of energy transition projects by 2030 in alignment with the era of energy transition. To achieve this, GS E&C is focusing on developing sustainable energy solutions, expanding renewable energy, developing energy storage solutions, and participating in international carbon emission trading to secure competitiveness.

Strategy	Description
Sustainable aviation fuel production and waste-to-fuel conversion	- Producing Sustainable Aviation Fuel(SAF) utilizing HEFA(Hydroprocessed Esters and Fatty Acids) technology - Building a circular economy model through a fuelization project that utilizes waste as an energy source
Participation in hydrogen/ammonia business	- Participating in the development of a domestic hydrogen hub project - Efforts to establish hydrogen and ammonia production infrastructure through global partnership building - Securing technical expertise through strategic collaboration with leading companies in the field of ammonia cracking technology
CCUS technology discovery and strategic partnership	- Participating in the development of a CCUS(Carbon Capture, Utilization and Storage) - Establishing strategic partnerships with globally leading technology companies for the carbon capture module package business
Renewable energy and nuclear power	- Continuously expanding renewable energy projects such as solar and wind power both domestically and internationally - Seeking opportunities to secure contracts for large-scale nuclear power plants and i-SMRs abroad
Battery energy storage systems	- Focusing on BESS(Battery Energy Storage System) projects to address the intermittency issues of renewable energy - Exploring opportunities to enter domestic and international markets
Pumped-storage hydropower	- Preparing to participate in large-scale pumped storage projects planned for construction by 2038 through collaboration with the PQ Sales and Infrastructure Division, exploring bidding opportunities for domestic pumped-storage projects - Identifying participation opportunities in projects commissioned by power generation companies such as Korea Hydro & Nuclear Power Co., Ltd
Carbon credits	- Identifying overseas reduction projects to meet national NDC(Nationally Determined Contributions) and GS Group’s carbon offset demand - Promoting international reduction projects linking PV(Photovoltaic) and BESS(Battery Energy Storage System) in India

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Climate Change Risk Management Process

GS E&C recognizes climate change risks as significant factors impacting both business operations and the management environment, managing them comprehensively within the enterprise-wide risk management framework. From the initial project phase to the operational phase, relevant departments including the Project Management Department, Business Division RM Organizations, and Quality and Environment Teams cooperate to systematically identify and assess climate-related risks and opportunities, establish strategies, and monitor the implementation outcomes. Specifically, identified key risks and opportunities are prioritized through quantitative analysis, scenario-based assessments, and comprehensive input from internal and external experts. The results are regularly reported to the CEO and the ESG Committee for in-depth analysis and discussion of their financial and non-financial impacts. Through this process, strategic directions for climate change response are established, efforts are made to minimize the financial impact of risks, and new opportunities are leveraged as a foundation for business growth.

Climate Change Risk Management Process

Identification of Climate Change Risks and Opportunities	• Compose risks and opportunities pool considering the requirements of global initiatives such as TCFD and CDP • Consider industry characteristics, including case studies from peers and relevant SASB topics • Benchmark against global advanced companies
Assessment of Climate Change Risks and Opportunities	• Evaluate comprehensively the likelihood and magnitude based on in-depth interviews with relevant departments • Determine the importance of each risk and opportunity based on scores for likelihood and scale • Utilize scenario analysis for key risk and opportunity factors or for factors where scenario analysis is applicable - Physical Risks: Derive risk exposure levels and replacement costs for each climate scenario using professional analytical solutions based on climate modeling data - Transition Risks and Opportunities: Perform quantitative financial impact analysis using international scenarios such as those from the IEA and NGFS • Determine final priorities comprehensively by incorporating feedback from internal and external experts
Strategy Planning	• Develop avoidance and mitigation strategies for risks and maximization strategies for opportunities based on evaluation results • Execute strategy development and implementation in collaboration with relevant departments such as the business division, technical department, and quality and environment team
Monitoring & Review	• Regularly monitor the implementation and effectiveness of response strategies • Evaluate performance quantitatively based on key performance indicators(KPIs) • Update the risk and opportunity pool and scenario analysis results periodically according to external environmental changes • Review issues evaluated as significant risks in the ESG Committee for in-depth analysis of financial and non-financial impacts

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Climate Change Metric Management

GS E&C operates the Green Information Management System to enhance the effectiveness of its environmental management. Through this system, the company systematically monitors greenhouse gas emissions and manages environmental performance, tracking real-time metrics such as waste generation and recycling rates, water consumption and recycling, and green procurement ratios. GS E&C has also established specific KPIs for long-term environmental goals aimed at 2050, continuously monitoring progress to enhance the effectiveness of its environmental efforts and support sustainable corporate growth.

Key Metrics Related to Climate Change and Environmental Management

Goal	Indicator	2024	2030	2050
Annual total GHG emissions	GHG emissions compared to BAU allocation	5.34% Reduction compared to BAU	10.62% Reduction compared to BAU (20.59% Reduction compared to 2018)	31.86% Reduction compared to BAU (31.70% Reduction compared to 2018)
Wastewater reuse rate	Recycling compared to wastewater treatment	4.0% or more	10.0% or more	30.0% or more
Waste recycling rate	Waste recycling compared to waste discharge	98.0% or more	100.00%	100.00%
Green purchase rate ratio	Purchase of green materials compared to total purchase of raw materials	10.5% or more	11.8% or more	15.0% or more
Green technology R&D investment ratio	Green tech R&D investment compared to total R&D investment	0.4% or more	0.5% or more	0.7% or more
Environmental compliance	Annual number of corporate fine cases	No more than zero cases per year	No more than zero cases per year	No more than zero cases per year

Greenhouse Gas Emissions Management*

GS E&C has set reduction targets for 2030 and 2050 in alignment with the government’s carbon neutrality policy. Based on the base year, the company aims to reduce GHG emissions by 10.62% by 2030 and by 31.86% by 2050. Following the government’s announcement in October 2021 to raise Korea’s 2030 Nationally Determined Contribution(NDC) target to a 40% reduction, GS E&C set a target to reduce emissions by 5.34% from its business-as-usual(BAU) baseline in 2024. The company has since established a long-term emissions reduction strategy and has continued systematic monitoring. As a result, GS E&C achieved a 12.75% reduction in emissions, exceeding its initial target. The company plans to continue implementing improvement measures and expand its efforts to further reduce carbon emissions in the future.

* Figures for 2024 greenhouse gas emissions exclude newly expanded facilities(B-A type).

Greenhouse Gas Emissions*

Unit: tCO₂-eq

Category		2022	2023**	2024
Domestic	Scope 1	33,509	35,050	44,856
	Scope 2***	66,656	72,665	71,856
	Scope 3	4,042,524	6,048,484	5,238,066
	Subtotal	4,142,688	6,156,198	5,354,778
Overseas	Scope 1	18,115	16,670	13,580
	Scope 2	2,571	995	1,146
	Scope 3	38,849	26,149	31,260
	Subtotal	59,535	43,814	45,986
Total	Scope 1	51,624	51,720	58,436
	Scope 2	69,227	73,660	73,002
	Scope 3	4,081,373	6,074,632	5,269,326
	Subtotal	4,202,223	6,200,010	5,400,764

* Correction of previous year’s disclosure due to changes in domestic Scope 3 emissions calculation method.

** Some data differ from previous year figures due to rounding and truncation differences.

*** Correction of previous year’s disclosure due to misstatement of domestic Scope 2 emissions in 2022.

Performance in Climate Target Management

To achieve its GHG reduction targets, GS E&C has undertaken various initiatives. These include optimizing boiler pressure and HVAC temperature settings as part of energy efficiency efforts, and using highly efficient equipment such as LED lighting and sensors. The company has also implemented practices to minimize unnecessary power consumption, such as turning off lighting in unused areas. In addition, Eco-Driving programs contribute to reducing emissions from company vehicles. All of these initiatives are managed in accordance with quantitative metrics and reduction targets established by the Energy Management Committee, ensuring a structured and measurable approach to climate performance management.

Greenhouse Gas Reduction Performance

Unit: tCO₂-eq

Category		2020	2021	2022	2023	2024
Reduction through energy efficiency	Building	726	460	425	526	619
	Site	934	855	605	463	556
Reduction through the use of highly efficient equipment	Building	128	37	0	7	8
	Site	1,633	3,499	4,400	3,972	6,556
Reduction through energy saving	Building	487	991	550	401	646
	Site	726	697	547	585	867
Reduction through eco-driving	Building	23	37	18	21	56
	Site	3,613	5,527	2,867	2,253	3,047
Total GHG reductions		8,270	12,052	9,412	8,229	12,356

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- Fostering Talent and Embracing Diversity
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Pursuit of Customer Satisfaction

Strengthening Information Security

Community Development and Participation

Governance

Establishment of Transparent Governance

Implementation of Responsible and Fair Ethical Management

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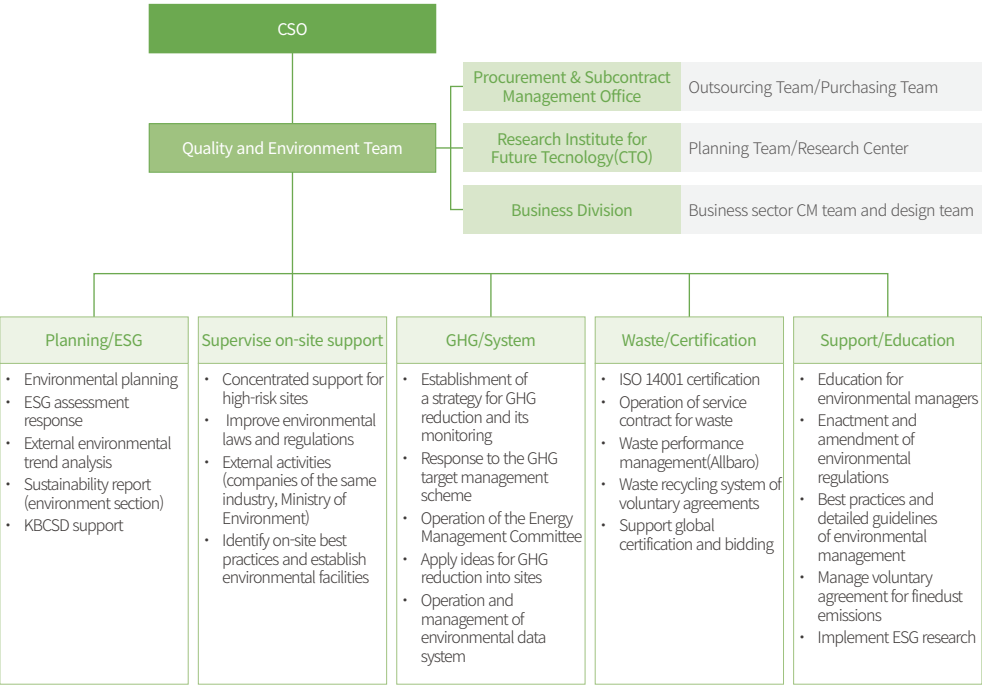
Environmental Management

Environmental Management Implementation

Environmental Management Governance

GS E&C operates governance based on clear company-wide responsibilities and roles to ensure systematic environmental management. The company-wide environmental officer, the CSO(Chief Safety Officer), oversees environmental management, establishes key implementation plans, monitors progress, and suggests improvement directions. The operational department, Quality and Environment Team, leads environmental tasks such as managing environmental management system certifications, monitoring environmental performance, and collaborating with interested parties. At the site level, a preventive management system is operated to avoid regulatory violations or complaints, proactively responding to external environmental issues. GS E&C systematically manages environmental performance based on key performance indicators(KPIs) to enhance the effectiveness of these activities and continuously strengthen environmental management governance.

Organization of Environmental Management



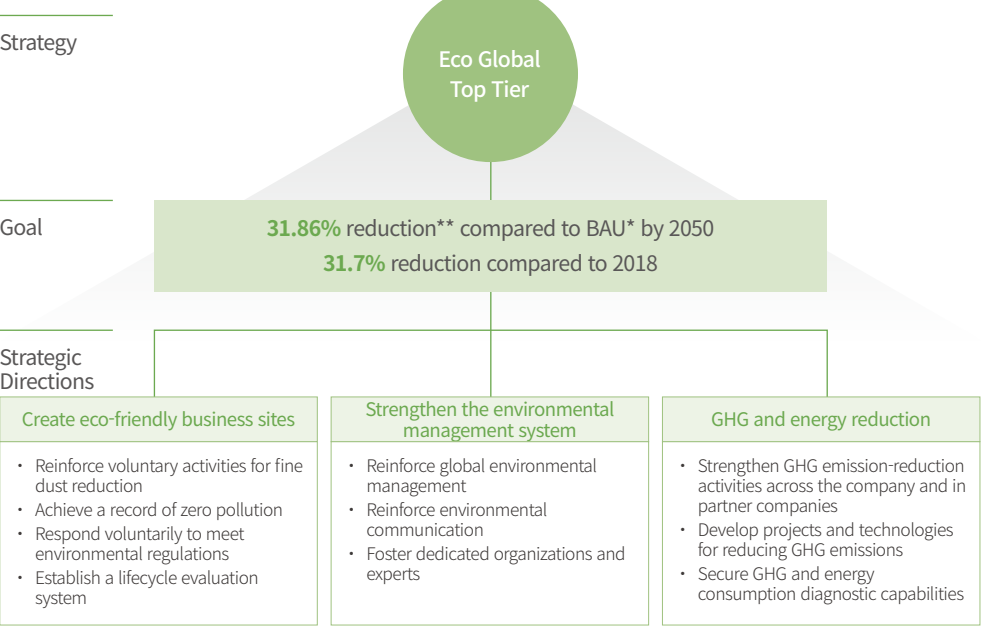
Environmental Management Implementation System

Environmental Management Strategy

GS E&C places the highest priority on quality and safety, and has publicly declared its Quality and Environmental Management Policy to ensure top-tier quality through proactive oversight and to establish eco-friendly worksites. As global environmental regulations tighten and climate change emerges as a central issue for the international community, a company’s environmental management capabilities have become a key measure of its competitiveness. In response to this evolving environmental paradigm, GS E&C is continuously advancing its environmental management strategy framework as a leading global construction company. Specifically, the company has set a target to reduce greenhouse gas emissions by 31.86% compared to BAU* levels by 2050. To achieve this, it has established three strategic directions and identified ten key initiatives, which are being systematically implemented.

Quality-Environmental Management Policy

Strategy and Targets for Environmental Management



* Business As Usual: Projected future trends in greenhouse gas emissions
** GHG-reduction target is currently under review

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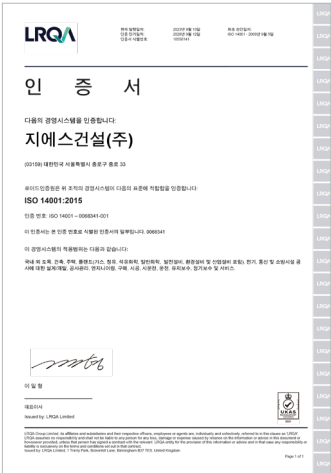
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Environmental Management

Environmental Management System

GS E&C has developed and operates a robust environmental management system in alignment with ISO 14001, the globally recognized standard for environmental stewardship. This standard provides a structured framework of procedures and guidelines designed to help organizations minimize their environmental impact and pursue sustainable operations. At GS E&C, environmental initiatives are driven by the PDCA(Plan-Do-Check-Act) cycle—an essential principle of ISO 14001. Through this approach, environmental considerations are incorporated into decision-making across all project phases—from initial planning to construction and operation—while continuously striving to improve environmental performance.



ISO 14001 Certificate

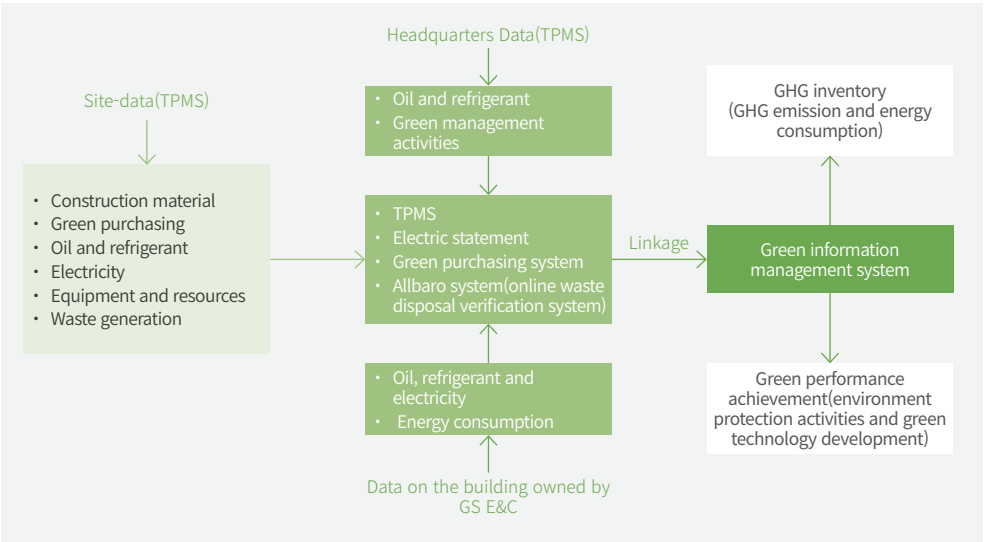
Environmental Goals and Key Focus Areas

Category	2023	2024	2025
Goal	Zero environmental fines	Zero environmental fines	Zero environmental fines
Key Focus Areas	Focused management of fine dust and waste	- Proactive prevention of environmental risks - Tailored support based on business unit characteristics	- Proactive prevention of environmental risks - Operational efficiency enhancement

Operation of Green Information Management System

GS E&C operates a self-developed Green Information Management System for systematic management of environmental performance. This system is designed to integrally collect and manage environmental data generated from various business locations by organically linking with existing internal systems(TPMS, Electronic Voucher System, etc.). Data collected not only from domestic and international construction sites but also from company-owned buildings are classified and managed as greenhouse gas inventory and environmental performance data through the Green Information Management System. This enables quantitative analysis of key environmental indicators such as energy usage, GHG emissions, waste generation, and water usage, while systematically monitoring trends by business location and year. The collected statistical data are utilized not only for internal decision-making but also to respond to external information disclosure requirements, contributing to enhancing the transparency and reliability of environmental performance.

Operation of the Green Information Management System



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Environmental Management

Environmental Management Activities

Korea’s First Recipient of Singapore BCA GGBS Champion Award

Since 2014, GS Engineering & Construction has actively participated in the Green and Gracious Builder Scheme(GGBS), jointly administered by Singapore’s Building and Construction Authority(BCA) and its certification partners. Demonstrating consistent excellence, GS E&C has maintained the highest rating for 11 consecutive years through 2024, reinforcing its reputation as a global leader in sustainable construction. GGBS is an international certification that objectively evaluates a company’s ability to foster sustainable construction through criteria such as environmental protection, noise and vibration control, community engagement, and response to public concerns. GS E&C will continue to contribute to creating a sustainable future globally based on its construction capabilities that consider international standards for environmental and social responsibility.



GGBS CHAMPION Award

Strengthening Compliance and Inspection of Environmental Regulations

GS E&C strictly complies with domestic and international environmental laws and regulations, faithfully fulfilling the company’s legal responsibilities. Beyond mere compliance, it actively participates in eco-friendly policies and systems through close collaboration with the Ministry of Environment and local governments, focusing on creating eco-friendly business locations in harmony with the community. At sites, the QHSE(Quality, Health, Safety, Environment) system is operated to integrate quality, health, safety, and environmental management. Particularly in the environmental field, self-inspections of mandatory rules are strengthened to enable voluntary and proactive environmental management that exceeds legal standards. GS E&C plans to continuously enhance transparency and execution in environmental management by not only complying with legal regulations but also reinforcing autonomous inspections and improvement activities, thereby realizing responsible environmental management.

Response to Environmental Regulations and Measures of Compliance

Management Area	Response to meeting environmental regulations	Description of response
Fugitive Dust	• Air Quality Preservation Act • Special Act on Fine Dust Reduction	• Strengthened inspections of construction site dust emissions • Restrictions on Grade 5 emission vehicles • Alternate-day driving policy for public sector vehicles
Waste Management	• Framework Act on the Construction Industry • Construction Waste Recycling Promotion Act • Water Environment Conservation Act • Wastes Control Act • Framework Act on Resources Circulation • Construction Waste Recycling Promotion Act	• Segregated waste storage • Installation of covers • Installation of drainage channels • Compliance with on-site storage duration limits
Noise and Vibration	• Noise and Vibration Control Act	• Installation of monitoring equipments • Installation of CCTV at main entrances/exits
Water Quality	• Water Environment Conservation Act • Sewerage Act • Groundwater Act	• Review of industrial wastewater treatment and discharge • Prevention of soil runoff during rainfall • Adherence to discharge standards
Soil	• Soil Environment Conservation Act	• Contamination checks during excavation and pipeline work • Management of waste oil and paint • Monitoring of contaminated soil generation
Demolition & Asbestos	• Occupational Safety and Health Act • Regulations on Occupational Safety and Health Standards • Asbestos Safety Management Act • Wastes Control Act • Building Act	• Inspection of asbestos usage • Distribution of on-site work procedure guidelines

Environmental Facility Installation Guide for Construction Sites

GS E&C has independently developed and distributed an ‘Environmental Facility Installation Guide’ to systematically enhance the environmental management standards at construction sites. This guide details installation requirements and legal standards for a total of 15 essential items that must be equipped on-site, including wheel washing facilities, waste storage facilities, and pollutant containment facilities. Beyond simple installation instructions, it comprehensively includes practical operational guidelines such as placement of signage, methods for drafting explanatory texts, and measures to ensure visibility. Designed with visual materials and examples, it is easily understandable and usable by both site workers and managers. The guide reflects the latest environmental laws and regulatory changes to improve applicability and effectiveness on-site. Through this, GS E&C supports consistent and systematic installation and operation of environmental facilities across all sites, while promoting standardization of environmental management at construction sites.

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Environmental Management Guidelines by Construction Phase

GS E&C has developed and implemented ‘Environmental Management Guidelines by Construction Phase’ to support environmental compliance and risk reduction at construction sites. These guidelines cover ten major construction processes, including those that have recently emerged as critical environmental issues such as demolition and asbestos removal, deep soil treatment, and landfill waste management. They also address dust and noise reduction measures during earthwork operations. The guidelines are fully aligned with the latest reinforced environmental regulations. To ensure that all users can clearly understand and effectively apply the content on site, the guidelines are presented in an intuitive and user-friendly format. GS E&C plans to continue updating and improving these environmental guidelines to strengthen environmental management capabilities at the site level and ensure practical implementation.

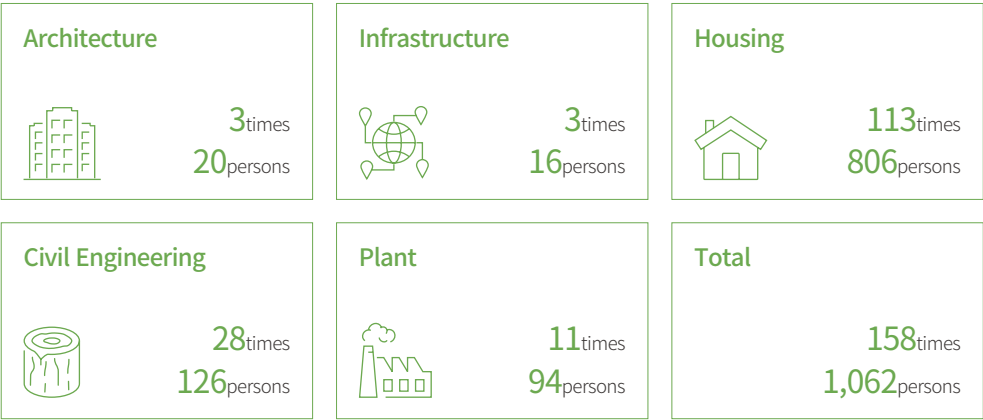
Employee Training for Environmental Management Competency

In pursuit of sustainable and eco-friendly management, GS E&C operates a structured training program for employees that reflects applicable environmental laws and corporate environmental goals. The training is designed to enable employees to identify environmental risks at construction sites and respond effectively. During periods of heightened risk, such as winter or the rainy season, customized environmental guidance is distributed to each site to support seasonal risk management and ensure proactive responses. Additionally, major environmental issues and best practices are documented and shared via the internal Environmental Platform(EP) bulletin board, contributing to company-wide knowledge-sharing and capacity building. Training sessions for new construction managers(CMs), environmental officers, and headquarters staff cover not only legal requirements and current environmental issues, but also specialized topics such as noise, vibration, and fine dust. These programs go beyond theoretical lectures by emphasizing hands-on, in-person instruction, enabling participants to improve their practical problem-solving skills through real-world case studies.

Environmental Management Training for Suppliers

To improve the environmental management capabilities of suppliers, GS E&C provides tailored education programs and supports the development of independent, systematic environmental management systems. Integrated training is conducted at the start of new projects, considering the specific risks and construction phases involved, to enhance understanding of key environmental control items. The training also addresses proper handling of equipment and facilities used at sites, providing practical and detailed guidance. GS E&C regularly offers timely training content to help partner companies respond effectively to seasonal environmental issues and changes in environmental policies. For example, the company conducts training on wastewater runoff prevention during summer rainstorms and on fine dust reduction measures during winter. These seasonal training modules help strengthen field response capabilities. In addition, GS E&C ensures timely sharing of updates to environmental laws and regulations, thereby enhancing legal compliance among its partner companies.

2024 Employee and Partner Company Environmental Training Performance



Asan Tangeong Central City



Pyeongchon Xi Firsnity

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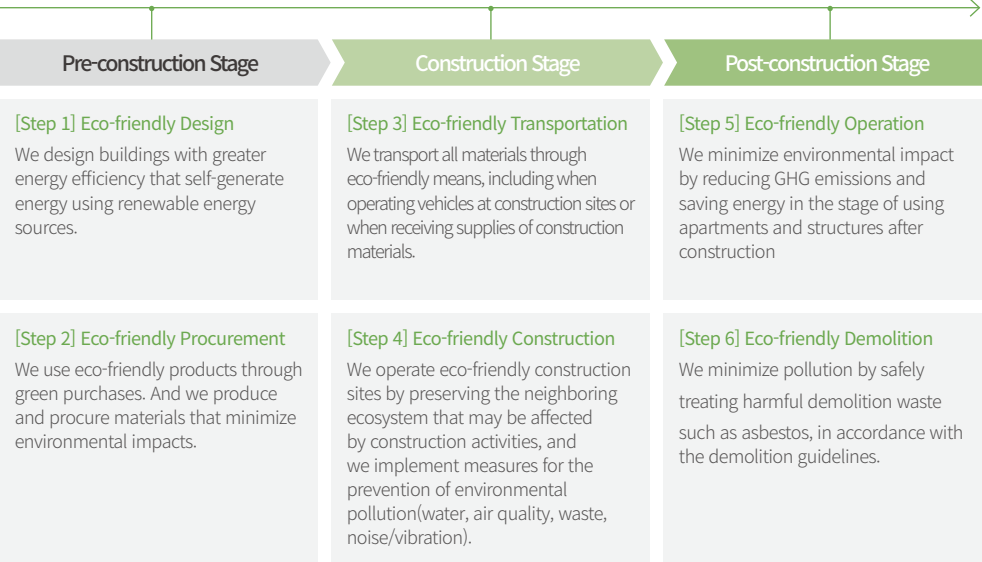
Eco-Friendly Construction

Eco-Friendly Construction Process

Company-Wide Eco-Friendly Construction Process

GS E&C has implemented an enterprise-wide eco-friendly construction process to proactively address key environmental issues that may arise throughout all phases of construction—from pre-construction through to post-construction. The company has established and operates a risk prevention system to identify and mitigate potential environmental risks related to greenhouse gas emissions, waste generation, water resources, air pollution, and ecosystem preservation.

Compan-wide Eco-friendly Construction Process



Eco-friendly Design Procurement Transportation

Eco-Friendly Design and High-Efficiency Building Design

GS E&C is focused on improving building energy efficiency through eco-friendly design and the adoption of sustainable technologies. With the reduction of building energy consumption as a core objective, the company enhances energy efficiency and reduces carbon emissions by developing optimized design technologies, utilizing renewable energy technologies, developing eco-friendly exterior finishing materials, and building electric energy management systems. To realize sustainable construction, GS E&C also conducts product research and development targeting energy-saving areas and maintains a systematically managed list of energy-saving items. These efforts are aimed at expanding the application of eco-friendly construction materials. As the transition to Zero-Energy Buildings progresses, GS E&C continues to strengthen its green design capabilities through in-depth analysis of legal compliance requirements and construction cost implications.

High-efficiency Building Ratio

2022	86%	2023	73%	2024	75%
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Zero-Energy Building(ZEB)

To comply with mandatory Zero-Energy Building certification requirements, GS E&C has developed optimal apartment design strategies by grade that integrate passive, active, and renewable energy systems. In 2022, the company developed a design technique that applies Building-Integrated Photovoltaics(BIPV) to apartment façades to improve solar energy contribution—a core component of ZEB certification. This technique has been applied in construction and operation phases and has demonstrated its effectiveness. The research findings serve as foundational data for ZEB photovoltaic research projects and have been applied in practice as optimal design solutions during the ZEB certification process. Additionally, GS E&C’s affiliate, Xi GEIST, has achieved compliance with airtightness performance requirements for ZEBs by improving modular lifting methods and reinforcing structural joints.

Zero-Energy Building Mandatory Certification Detailed Roadmap in Korea

Year	2020	2023	2025	2030	2050
Public	• 1,000m ² or larger (Grade 5)	• 500m ² or larger (Grade 5) • Apartment complexes with 30 units or more (Grade 5)	• 500m ² or larger (Partial use/scale target, expected Grade 4 level)	• 500m ² or larger (Partial use/scale target, expected Grade 3 level)	• All buildings (Grade 1)
Private	-	-	• Apartment complexes with 30 or more units (Grade 5) • 1,000m ² or larger (Grade 5)	• 500m ² or larger (Grade 5)	

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Eco-Friendly Construction

Green Procurement Practices

GS E&C has established green procurement guidelines as part of its commitment to sustainable management and applies these standards when sourcing materials and products. The company identifies environmentally friendly alternative materials and prioritizes the purchase of environmentally friendly alternatives through its green product priority purchasing policy. Through its green procurement system, GS E&C systematically manages certifications such as the Environmental Label, HB Mark, and Energy Efficiency Ratings by supplier. It also tracks certification-based item codes to accurately calculate green procurement costs and continuously monitors performance. In 2024, the green procurement ratio reached 13.4 percent, amounting to a total of KRW 215.1 billion in green procurement. To reinforce its environmental management practices, GS E&C has incorporated green procurement principles into its purchasing system and offers incentives to partner companies and new vendors that supply certified or environmentally friendly products during the evaluation process.

Green procurement guidelines

Through the purchase of eco-friendly products, GS E&C faithfully implements the “Voluntary Green Procurement Agreement with Industry” signed with the Ministry of Environment and contributes to the government’s policy for expanding eco-friendly products.

Definition of eco-friendly products

‘Eco-friendly Products’ refer to products that contribute to resource conservation and reduce environmental pollution compared to other products or services with the same purpose, taking into account LCA(Life Cycle Assessment), and are classified as eco-friendly based on recognition standards.

Eco-friendly products recognition standards

- 1 Eco-label certified products under the “Act on the Development and Support of Environmental Technology”
- 2 Excellent recycled products under the “Act on the Promotion of Saving and Recycling of Resources”
- 3 Energy efficiency label grade 1~2 products, energy saving mark certified products, and high-efficiency energy machinery under the “Energy Use Rationalization Act”
- 4 HB(Healthy Building Material) Mark products certified by the Korea Air Cleaning Association

Green Procurement Cost			Unit: KRW 100 million, %
Category	2022	2023	2024
Eco-friendly building materials(HB mark)	69	165	19
High-efficiency energy machinery	257	200	1,172
Energy consumption efficiency grade 1 or 2	409	563	420
Eco-Label	237	130	540
Others	39	16	0
Total(A)	1,011	1,074	2,151
Total purchase amount of raw materials*(B)	12,571	13,100	16,089
Purchase ratio(A/B)	8.0	8.2	13.4

* Purchase records of basic, finishing, and electrical equipment materials for all projects

Application of Eco-Friendly Materials at Construction Sites

GS E&C minimizes environmental impact from the design stage by applying eco-labeled materials at its construction sites. The company follows a checklist and pre-certification process to ensure compliance with environmental laws, while carefully applying Green Standard for Energy and Environmental Design(G-SEED) guidelines during site execution. Environmentally friendly materials used for major building components include products with Environmental Product Declarations(EPDs), low-carbon materials, resource circularity performance, and materials designed to minimize hazardous materials. In response to growing demand for such materials, GS E&C is also engaged in proprietary product development. As part of these efforts, the company’s affiliate GPC became the first in the PC industry to obtain a low-carbon product certification from the Ministry of Environment in 2024. In addition, Zero Next Materials, which started as an in-house venture team, is developing low-carbon eco-friendly construction products, further strengthening GS E&C’s competitiveness in the green construction market.

Introduction of Eco-Friendly Workwear Materials

To support environmental conservation, GS E&C has introduced eco-friendly work vests made from ‘REGEN’, a recycled polyester fabric derived from discarded PET bottles. These sustainable alternatives to synthetic polyester began with vest production in 2022 and have since expanded to include T-shirts and jackets for site use. Following 2023, in 2024, GS E&C successfully produced and distributed approximately 2,300 eco-friendly work uniforms to construction sites, continuing its transition to sustainable materials.

Eco Driving Campaign

To reduce the environmental impact of its transportation activities, GS E&C actively promotes its Eco Driving campaign. Drivers receive internal training on anti-idling policies, maintaining optimal driving speeds, and limiting the use of outdated equipment and vehicles. The company continues to foster a culture of environmentally responsible driving and plans to expand this initiative through wider distribution of Eco Driving posters and related campaigns.

Transition to Electric Vehicles for Business Use

In alignment with the government’s green vehicle policy, GS E&C is participating in the Korean K-EV100 program, committing to convert all business vehicles to electric models by 2030. To achieve this target, the company is preparing the infrastructure required for EV adoption and is actively encouraging its partner companies to introduce eco-friendly transport equipment as well. GS E&C will continue working to reduce carbon emissions by expanding its use of sustainable transportation methods and improving the energy efficiency of logistics equipment.

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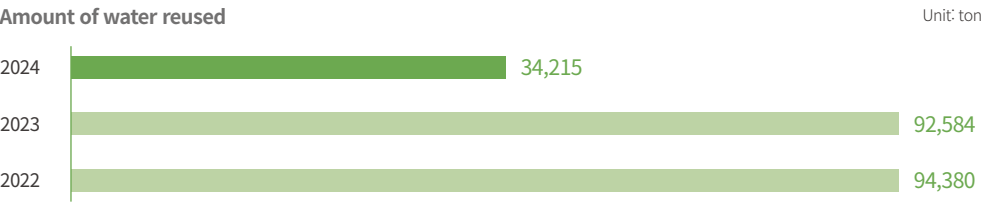
Eco-Friendly Construction

Eco-Friendly Construction Methods

Water Reuse

GS E&C effectively recycles groundwater discharged at construction sites. The company completed its research on water reuse technologies and successfully introduced them to sites beginning in 2023. This technology allows for the reuse of water that would otherwise be discarded, primarily utilizing it for dust suppression at construction sites. When applied at a rate of 60m³ per day per site, it is estimated to reduce greenhouse gas emissions by approximately 4.8 tCO₂-eq annually. If the program is expanded to all sites, the total annual reduction could reach approximately 400 tCO₂-eq. In Seoul, sites utilizing recycled groundwater also benefit from a 50 percent reduction in sewerage charges, creating both resource conservation and operational cost-saving benefits. The technology has been successfully applied to several sites, including Xi Lexvia in North Suwon, Xi The Park in Icheon, the Incheon Subway Line 1 Extension, and Xi Heritage at Yeosu Station, with plans to expand its application to more sites under review.

Water usage by source*				Unit: ton
Category	2022	2023	2024	
Tap Water	666,927	969,564	897,584	
Ground water	1,408,963	705,037	603,034	
River Water	627,891	565,326	573,135	
Total	2,703,781	2,239,927	2,073,753	
* The total and groundwater usage values for 2023 at the headquarters were recalculated due to data errors, resulting in differences from the previous year's report				



Case

Water Resource Risk Analysis

GS E&C is utilizing the Aqueduct Water Risk Atlas provided by the World Resources Institute(WRI) to assess water stress risks in countries where current construction projects are being carried out. The analysis results indicate that regions evaluated as having ‘High’ or ‘Extremely High’ water stress account for approximately 6% of GS E&C’s total revenue. For these regions, we plan to establish long-term water resource management plans and response strategies. Meanwhile, for construction sites currently in progress, we intend to implement immediate water resource management measures at the company level, based on the current water stress analysis. These measures will include water use efficiency improvements, water recycling, and the establishment of water pollution prevention management systems tailored to the specific characteristics of each site. GS E&C will conduct regular annual water resource risk analyses and will utilize the analysis results when securing new business projects to develop strategies to mitigate environmental impacts during construction.

Water Stress Index by country for domestic and international construction projects

Country	Revenue Share (2024)	Water Stress*	Country	Revenue Share (2024)	Water Stress
South Korea	78.46%	Medium-High	United Kingdom	0.73%	Low-Medium
United States	1.33%	Medium-High	Uzbekistan	0.02%	High
Myanmar	0.17%	Medium-High	Ukraine	0.04%	Low-Medium
Bangladesh	0.05%	Medium-High	Iraq	0.40%	Extremely high
Vietnam	2.74%	Medium-High	Egypt**	-	Extremely high
Brazil	0.05%	Low-Medium	India	0.02%	Extremely high
Saudi Arabia	1.04%	Extremely high	Indonesia	0.02%	Medium-High
Spain	4.43%	High	China	0.64%	Medium-High
Singapore	2.33%	Low	Kuwait	0.02%	Extremely high
United Arab Emirates	0.15%	Extremely high	Poland	3.14%	Low-Medium
Algeria	0.14%	High	Australia	4.31%	Medium-High

* Low(<10%), Low-Medium(10-20%), Medium-High(20-40%), High(40-80%), Extremely high(>80%)
** Actual sales for the year do not exist due to deduction from the contract amount

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Management of Water Pollutants

GS E&C manages water pollutants in strict compliance with internal water quality management protocols. Wastewater treatment facilities at Elysian Gangchon and Jeju sites apply internal discharge standards that are stricter than legally required in order to minimize environmental impact.

Status of Water Quality Pollutant Emissions*

	Category	Unit	2022	2023	2024
BOD	Emissions	ton	0.4	0.7	0.5
	Emission Concentration	ppm	1.6	3.1	2.1
	Legal Standard	ppm	10.0	10.0	10.0
SS	Emissions	ton	0.2	0.7	0.5
	Emission Concentration	ppm	0.8	3.1	2.2
	Legal Standard	ppm	10.0	10.0	10.0
COD**	Emissions	ton	1.2	1.3	1.2
	Emission Concentration	ppm	4.8	6.2	5.5
	Legal Standard	ppm	20.0	20.0	20.0

* Standards for Elysian Gangchon, Jeju
** For COD data in December 2024, the November COD data was used for calculation.

Development of Carbon Dioxide Neutralization System for Alkaline Wastewater

GS E&C independently developed an eco-friendly wastewater treatment technology using carbon dioxide. In 2019, the company became the first in the construction industry to patent a CO₂-based neutralization system(Patent No. 10-1953829). This system implements a device that efficiently dissolves gaseous carbon dioxide into liquid alkaline wastewater and operates it safely through an automated control system. This innovative method not only prevents environmental pollution caused by alkaline wastewater discharge at construction sites but also significantly reduces the risk of safety accidents that could occur during the handling of sulfuric acid.

Measures to Reduce Fugitive and Fine Dust

GS E&C published and distributed a fugitive dust control manual to all sites, strictly complying with environmental laws and guidelines from the Ministry of Environment. To minimize air pollution during construction activities, the company applies various methods including the installation of wheel-washing systems and the use of dust covers. In particular, GS E&C also developed its own rapid ventilation system and portable dust collectors for fine dust control. The portable dust collector effectively captures construction dust, mixes it with water, and transforms it into a soil-like form for environmentally safe management. In addition to dust control, the company provides each site with an Environmental Management Guidebook that includes comprehensive guidelines on managing noise, vibration, water, soil, and other environmental elements, systematically managing environmental performance.

2024 On-site Support and Inspection Activities



* Composed of legal requirements, permits, facility installation standards and management guidelines, focusing on laws, case-based guidelines, and key inspection points by sector.
** Internal Environmental Management System(Q,HSE) disclosure standards.

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Eco-Friendly Construction

Efforts for Aquatic Ecosystem Conservation

Despite the relatively low negative impact on aquatic ecosystems due to the nature of its business activities, GS E&C continuously strengthens its efforts to conserve aquatic ecosystems. Particularly at sites subject to environmental impact assessments, the company prevents potential pollution during construction through regular water quality monitoring. Sewage and wastewater are thoroughly managed, being purified through treatment facilities to ensure they do not exceed standard levels. At Elysian Gangchon and Jeju Resort, stricter sewage and wastewater treatment guidelines are followed, resulting in the emission levels of major water pollutants BOD, SS, and COD* being measured at 21%, 22%, and 28% below legal thresholds, respectively.

* The COD data for December 2024 was calculated using the November 2024 values as a reference

Vegetation and Endangered Species Protection

GS E&C prioritizes ecosystem protection and biodiversity enhancement as key priorities, continuously striving to realize these throughout the entire processes of construction projects. Prior to project commencement, the company meticulously analyzes impacts on surrounding ecological environments, followed by establishment and implementation of mitigation strategies. Various measures are executed including plant transplantation, installation of wildlife corridors, and application of construction methods that reduce noise and vibration. Furthermore, GS E&C utilizes ENCORE data to analyze biodiversity risks by site and systematically protects habitats of legally protected species such as the common kestrel, otter, and red-bellied falcon.

Biodiversity Risk* and Ecosystem Analysis of Business Areas

Site Name	Risk Type					Key Ecosystem Status					Protection Activities
	Soil Contaminants	Water Quality Contaminants	Freshwater Ecosystem Use	Terrestrial Ecosystem Use	Water Usage	Birds	Mammals	Fish	Amphibians and Reptiles	Plants	
Cheonan Technopark General Industrial Complex Construction	High	Medium	High	Very High	High	Common Kestrel** Scops Owl**	Leopard Cat**** Eurasian Otter***	Carp, Minnow Loach Crucian Carp	Green Frog True Frog	Oak Korean Pine Japanese Red Pine Pine Tree	- Tree Transplantation: 15 trees - Wheel Washing Facilities: 2 locations - Sediment Control Nets: 2 locations - Diversion Waterway: 1,169 m - Temporary Sedimentation Ponds: 9 locations - Temporary Noise Barrier Panels: 4,486 m - Water Sprinkler Trucks: 2 units - Road Cleaning Around Site (per local government request)
Cheongju High-Tech Valley General Industrial Complex(Chungbuk)	High	Medium	High	Very High	High	Mandarin Duck** Peregrine Falcon** Common Kestrel** Eurasian Sparrowhawk** White-tailed Eagle**	Leopard Cat**** Eurasian Otter***	Plecoglossus Loach Crucian Carp	Brown Frog Northern Leopard Frog Salamander	Pine Tree Black Locust Lily Tree Chestnut Tree Oak Willow Tree	- Tree Transplantation: 1,664 trees - Wheel Washing Facilities: 2 locations - Sediment Control Nets: 2 locations - U-shaped Ecological Passageways: 22 locations - Diversion Waterway: 5,200 m - Temporary Sedimentation Ponds: 5 locations - Temporary Noise Barrier Panels: 1,651 m - Water Sprinkler Trucks: 2 units

* Biodiversity risk analysis based on the Construction & Engineering sector in the ENCORE analysis tool(<https://encorenature.org/>), which assesses the impact of business activities on natural capital(e.g., biodiversity, soil, water, etc.)

** Natural Monument, *** Endangered Species Level 1, **** Endangered Species Level 2

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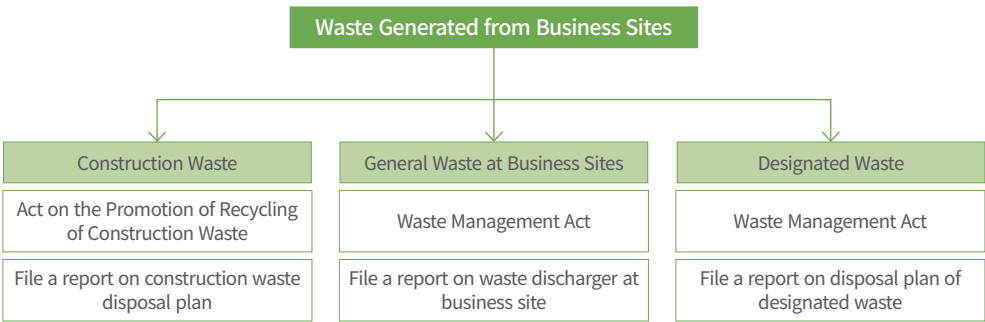
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Eco-Friendly Construction

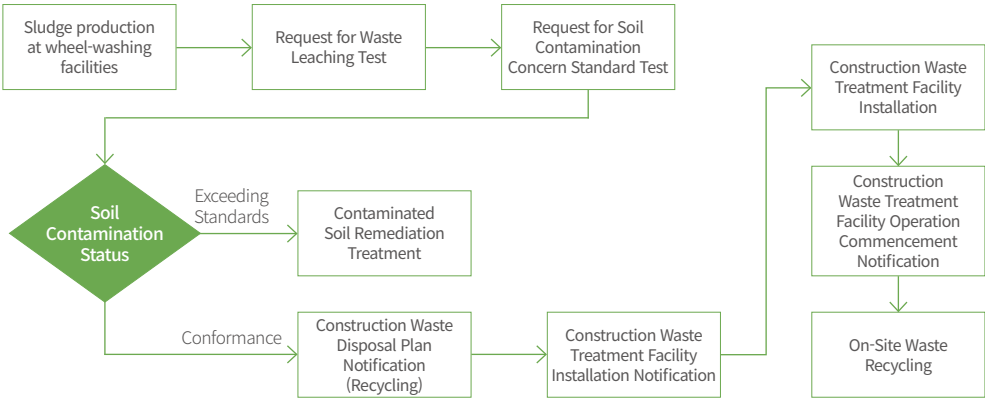
Waste Management Process

GS E&C operates a process for thorough real-time management of waste generated at its sites. The Quality Environment Team 1 conducts strict verification procedures on waste disposal contractors to ensure legal waste treatment. The verification process includes checking permits and certificates related to waste disposal, and verifying possession of liability bonds to prevent waste abandonment. Additionally, to minimize waste generation and fulfill environmental responsibilities, the company establishes and operates waste discharge and resource recovery targets along with waste recycling utilization plans.

Monitoring Process



On-Site Construction Waste Recycling Process



Waste Recycling Performance

Through proactive recycling efforts, GS E&C minimizes the environmental impact of construction waste. By working with partner companies to reduce incineration and landfill use, the company achieved a waste recycling rate of 99.37 percent in 2024.

Waste Generation Status

Category	Unit: ton, %		
	2022*	2023**	2024
Goal	1,100,143	544,991	597,880
Total amount of generation	1,078,140	534,091	585,922
Recycling	1,077,798	522,127	582,243
Landfill and Incineration	342	2,263	3,679
Others	0	9,701	0
Recycling Rate	99.97	97.76	99.37

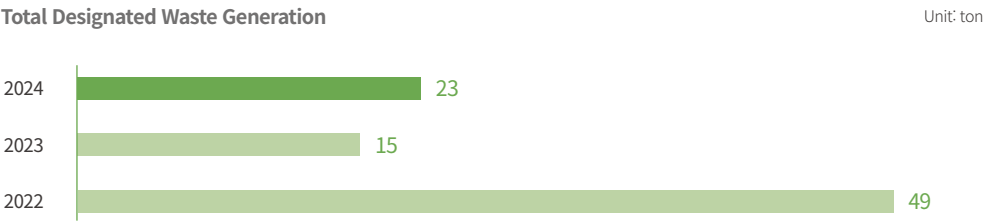
* Recalculation due to total waste summation error in 2022(business locations + designated)

** From 2023, waste volume is calculated only for construction sites

Designated Waste Management

GS E&C systematically classifies and processes designated wastes such as waste oil and waste paint generated from equipment and various processes during construction in accordance with the Waste Management Act. To prevent environmental pollution caused by designated waste leakage, dedicated storage locations and facilities are installed and strictly managed according to relevant regulations.

Total Designated Waste Generation



* Correction of previous year's disclosure due to misreporting of designated waste discharge in 2022

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Eco-Friendly Construction

Reducing Waste and Protecting the Environment Through ‘Waste-to-Energy’

GS E&C converts waste into energy in the form of heat and electricity, reducing environmental impact and optimizing resource use. The company holds patents for pre-treatment technologies(MBT) and stoker incineration systems in the waste-to-energy field, enabling sustainable waste management solutions.

Cumulative Status of Waste-to-Energy Facility Construction and Operation

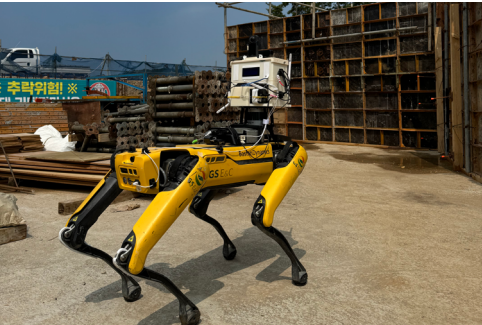
Category	Unit	2022	2023	2024
Construction	number	26	30	30
Operation	number	28	30	50

Reducing Waste Through Smart Construction Methods

GS E&C is enhancing both environmental protection and construction efficiency by introducing eco-friendly methods and advanced technologies. To minimize waste generation, the company actively utilizes PC method and modular construction methods, significantly reducing dust and noise at construction sites by prefabricating materials in factories and assembling them on-site. The PC method not only shortens construction time but is particularly effective in reducing waste and noise when constructing underground parking lots for apartment complexes. The modular method minimizes construction waste by assembling structures in blocks. Additionally, through BIM(Building Information Modeling) techniques, GS E&C creates and manages 3D virtual models of buildings’ design and construction, preventing excessive material use and waste generation. The company has received ISO 19650 certification from the British Standards Institution(BSI) for practical application of BIM techniques and renews this certification annually to maintain its technological competitiveness. The BIM Team is leading digital transformation in design, construction, and maintenance stages by utilizing 3D BIM technology. They manage quality, progress, and safety at construction sites using drones, laser scanning, and quadruped robots, while promoting paperless processes to lead sustainable construction and smart construction practices.



Site Quality Management Using Drones(Hwigyeong Xi Desensia)



Site Quality Management Using Quadruped Robots(Construction of Industrial Water Supply System for Daesan Coastal Industrial Complex)

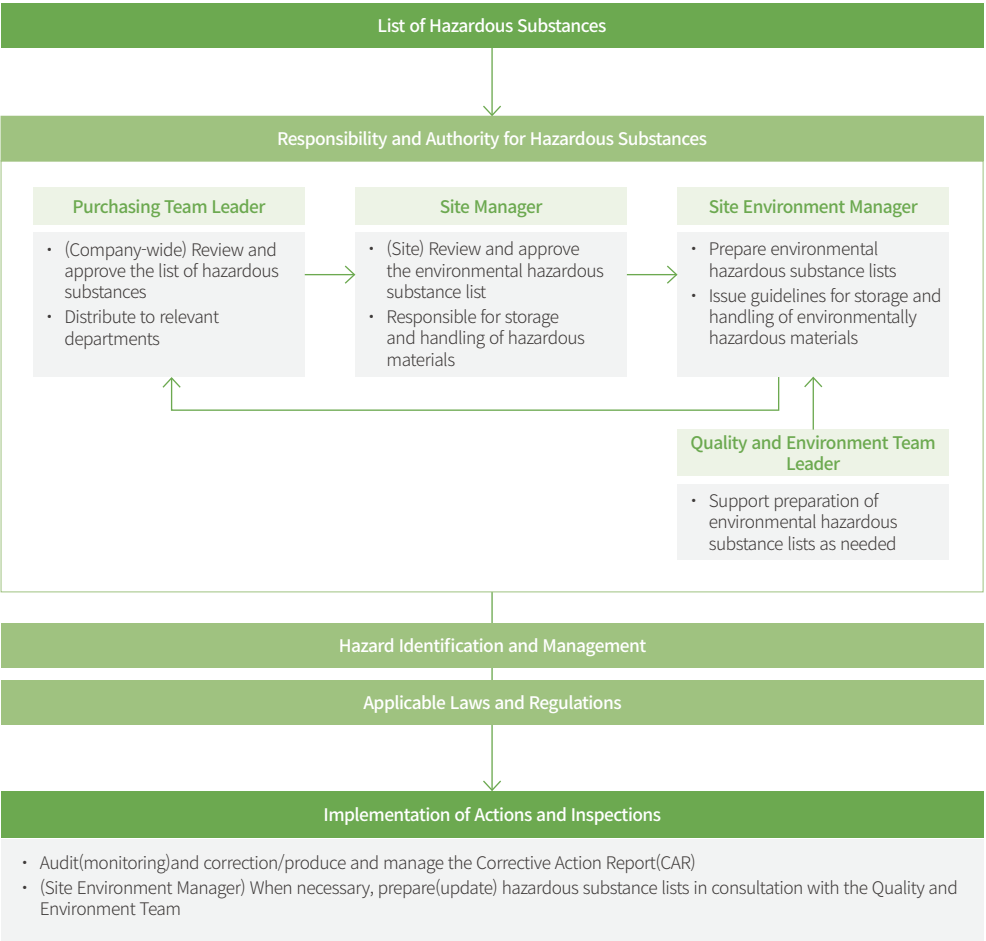
Hazardous Chemicals Management System

GS E&C has developed its own chemical search system to systematically manage and operate hazardous chemicals information. Based on MSDS* numbers and CAS** numbers, this system automatically determines whether concentrations exceed permissible thresholds, thereby efficiently enhancing hazardous chemical management and inventory control.

* MSDS: Material Safety Data Sheet

** CAS: Chemical Abstracts Service

Hazardous Chemical Substance Management Process



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Eco-Friendly Construction

Eco-Friendly Operation · Demolition

‘Building Energy’ for Enhanced Energy Efficiency

To maximize energy efficiency in building operations, GS E&C is introducing a wide range of building energy technologies. These include the optimization of renewable energy and thermal systems, innovative lighting designs for underground parking areas, and the development of new technologies for reducing energy consumption both inside and outside buildings. The company is establishing optimal energy supply solutions that respond effectively to heating and cooling demands while deploying solar and geothermal energy systems to enable on-site power generation. In particular, by applying high-efficiency diffusers to LED lighting systems, GS E&C enhances light dispersion and significantly reduces power consumption through building operation methods that maximize performance relative to energy input.

Renewable Energy Usage

Category	Unit	2022	2023	2024
Renewable Energy(Geothermal)	TJ	8.0	8.2	7.8

Eco-Friendly Demolition Standards

To minimize the environmental impact of waste generated during construction activities, GS E&C strictly complies with the Framework Act on Resource Circularity of Waste and the Waste Control Act. All demolition-related waste at project sites is managed according to the company’s demolition and waste management manuals. In particular, full-scale demolition work is conducted only after the safe and complete removal of asbestos has been verified.

Demolition Process



Key Environmental Management Items during Demolition Work

Relevant Laws	Key Environmental Management Items
Air Environment Conservation Act	- Implementation of high-pressure water spraying during building demolition and dismantling operations - Installation of dust covers when storing piled materials for more than one day(during temporary storage of demolition waste) - Implementation of water spraying during loading and unloading(when transporting waste) - Passing through wheel washing facilities(operation of alternative facilities when wheel washing facilities are not available: mobile sprinklers, non-woven fabric, etc.)
Waste Management Act	- Compliance with waste disposal methods: separate storage by characteristics and type - Installation of dust covers on waste
Noise and Vibration Control Act	- Installation of soundproof walls before construction - Compliance with specific construction notification requirements(applicable machinery and equipment types, usage hours) - Noise record management in complaint areas
Water Environment Conservation Act	- Prohibition of external soil runoff(installation of temporary drainage channels and sedimentation basins) - Prohibition of washing equipment and tools on site - Prohibition of external discharge of wheel washing water
Soil Environment Conservation Act	Compliance with treatment methods when contaminated soil is generated(prohibition of re-landfilling and soil removal) * Note: Contaminated soil is entrusted to soil contamination remediation contractors for restoration treatment, not treated as waste

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Eco-Friendly Construction

Eco-Friendly Sales Performance

GS E&C has established internal standards based on the K-Taxonomy to systematically manage green-related revenue. Revenue generated from eco-friendly businesses, ESG investments, and eco-friendly R&D is evaluated against six environmental objectives. The company separately aggregates the revenue from businesses that meet these eco-friendly criteria.

Eco-Friendly Sales Calculation Criteria

Activity Criteria	Recognition Criteria	Exclusion Criteria	Protection Criteria	Total eco-friendly sales
Determination of conformity with economic developments	Achievement of one or more environmental goals	Severe Environmental Damage	Violation of Human Rights, Labour, Safety, Anti-corruption, etc.	

Eco-Friendly Product/Service Sales

Unit: KRW 100 million



Eco-Friendly Business Classification

Category	Definition	Business Classification	
Eco-Friendly Business	GHG emissions reduction	- Renewable Energy(solar, wind) - Renewable energy-related transmission and distribution infrastructure - Zero-energy buildings, green buildings, green remodeling - Carbon capture, utilization, and storage	- Construction and operation of low-carbon data centers(Green Data Certification) - District heating corporation - Landfill, landfill gas power generation facilities
	Climate Change Adaptation	Water supply: water supply facility construction(water supply, reservoirs)	Seawater desalination
	Sustainable Water Conservation	- Wastewater treatment facilities - Water supply: water supply facility construction(water supply, reservoirs) - Alternative water resources: seawater desalination, wastewater reuse, artificial reservoirs	- Water supply network maintenance projects - Water reuse(treated wastewater, rainwater, reclaimed water, etc.)
	Transition to Circular Economy	- Recycling waste(SRF, biomass), waste-to-energy - Landfill gas collection and treatment	
	Pollution Prevention and Management	Prevention and treatment of air pollution/odor/marine pollution	
	Biodiversity	Forest ecosystem restoration	Species protection and conservation (protection of endangered species and eradication of invasive species)

Community Eco-Friendly Activities

GS E&C is committed to sustainable environmental protection and encourages all employees to actively participate in various eco-friendly initiatives. At domestic construction sites, employees take the lead in environmental cleanup efforts, regularly conducting not only on-site waste collection and organization but also waste collection activities in surrounding areas. To further improve road conditions around sites, the company deploys street sweepers and water spray trucks for external road cleaning, creating positive environmental and social impact in the local community. Environmental protection is practiced not only at construction sites but also in internal operations. The company participates in resource circulation and waste reduction through various measures, including recycling used safety helmets, using eco-friendly paper and packaging materials, providing reusable cups, and holding paperless meetings. Furthermore, GS E&C collaborates with public institutions through voluntary environmental agreements with the Ministry of Environment and participation in the Seoul Metropolitan Government’s Green Construction Site program, systematically and continuously carrying out eco-friendly activities.

2024 On-site Community Environmental Cleanup Activities in Korea

Category	Number of Sites	Participants	Participation Hours
2024 On-site Community Environmental Cleanup Activities in Korea	24 sites	2,951 persons	2,561 hours



Bongdam Jailezne Cleaning Vehicle Operation



Eumseong Central Xi Site Perimeter Trash Cleanup and Organization

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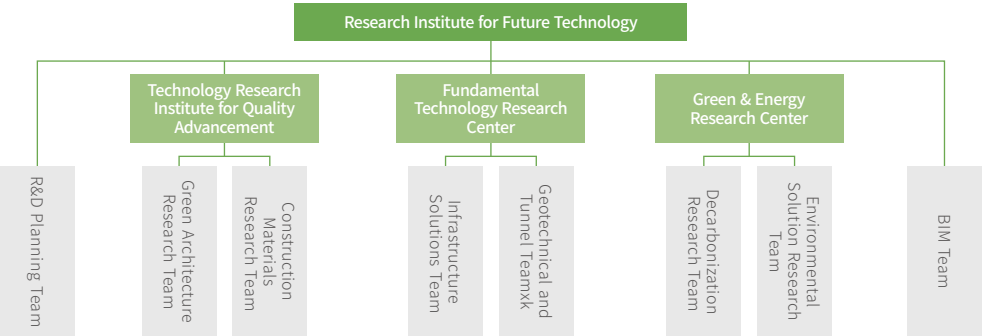
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Developing Eco-friendly Technology

R&D Strategy Framework

Through R&D and technical support aligned with its mid-to-long-term business roadmap, GS E&C strengthens the technological competitiveness of its core businesses while building a robust technology portfolio for future growth. In 2025, the company will focus on developing new technologies that enhance product quality and customer experience for its premium residential brand. This includes actively utilizing digital technologies such as drones and artificial intelligence to elevate construction quality and safety. The company is also expanding the development of environmentally friendly technologies and energy-saving solutions to support sustainable operations and respond to climate change. These efforts include the development of infrastructure reinforcement technologies, water-resource solutions, and circular-economy initiatives. Technology development is carried out under a flexible, execution-focused R&D organizational structure, allowing the company to respond quickly to evolving market and technology trends while achieving technological innovation and sustainable growth.

Organization and Main Tasks



Category	Main Tasks
R&D Planning Team	• Setting R&D direction and creating synergy • Supporting R&D activities and promoting synergy
Green & Energy Research Center	• Strengthening business competitiveness and creating new opportunities by securing eco-friendly and next-generation energy technologies • Differentiate existing businesses by developing specialized architecture and housing technologies, as well as solutions for water reuse, recycling, and desalination operations • Lay the groundwork for plant and green businesses by proposing competitive alternatives, acquiring technology and know-how, and conducting step-wise verification • Secure capabilities in the energy-transition business through open collaboration, and enhance competitiveness in core eco-friendly technologies by validating business models
Technology Research Institute for Quality Advancement	• Proactively develop technologies and support the business to address changes in the construction industry • Provide proactive support for compliance with housing regulations, ZEB standards, inter-floor noise requirements, electric-vehicle fire regulations, and the Busan super-tall project • Develop radon-reducing finishing materials, manage eco-friendly mineral quality, and create cost-reducing concrete to improve price competitiveness • Prepare AI-based design documents, manage concrete quality, and forecast future residential products by developing long-lasting, high-rise precast-concrete apartments
Fundamental Technology Research Center	• Create continuous value by advancing core technologies and offering differentiated solutions • Provide company-wide integrated engineering solutions and establish rapid, proactive support systems • Strengthening technological competitiveness through systematic discovery and strategic acquisition of future core technologies
BIM Team	• Support the development and implementation of digital site-management systems • Support the development and implementation of automation technologies that improve construction quality • Support BIM-based operations across the company and its subsidiaries • Open Innovation for new technologies

Research Institute for Future Technology: Mid- to Long-Term Roadmap

Category	Goal	Details
Short-term (+2-3 years)	• Address current issues in each business division • Develop technologies aligned with each division's mid- to long-term roadmap	• Enhancement of structural safety and material quality • Specialized technology development for Xi apartments • Development of cost and constructability improvement technologies
Mid-term (+5 years)	• Technology development linked to business division mid- to long-term roadmaps	• (Architecture and Housing) High-rise buildings, next-generation housing • (Infrastructure) Addressing climate change, power grids, aging bridges • (Plant) SAF*, CO2 utilization technology * SAF: Sustainable Aviation Fuel
Long-term (+8-10 years)	• Establishing a technology portfolio to lead sustainable future businesses and discover new business opportunities	• Prepare for future clean-plant businesses such as CCUS*, hydrogen, and nuclear power • Transition to OSC** and smart construction systems * CCUS: Carbon Capture, Utilization & Storage ** OSC: Off-Site Construction

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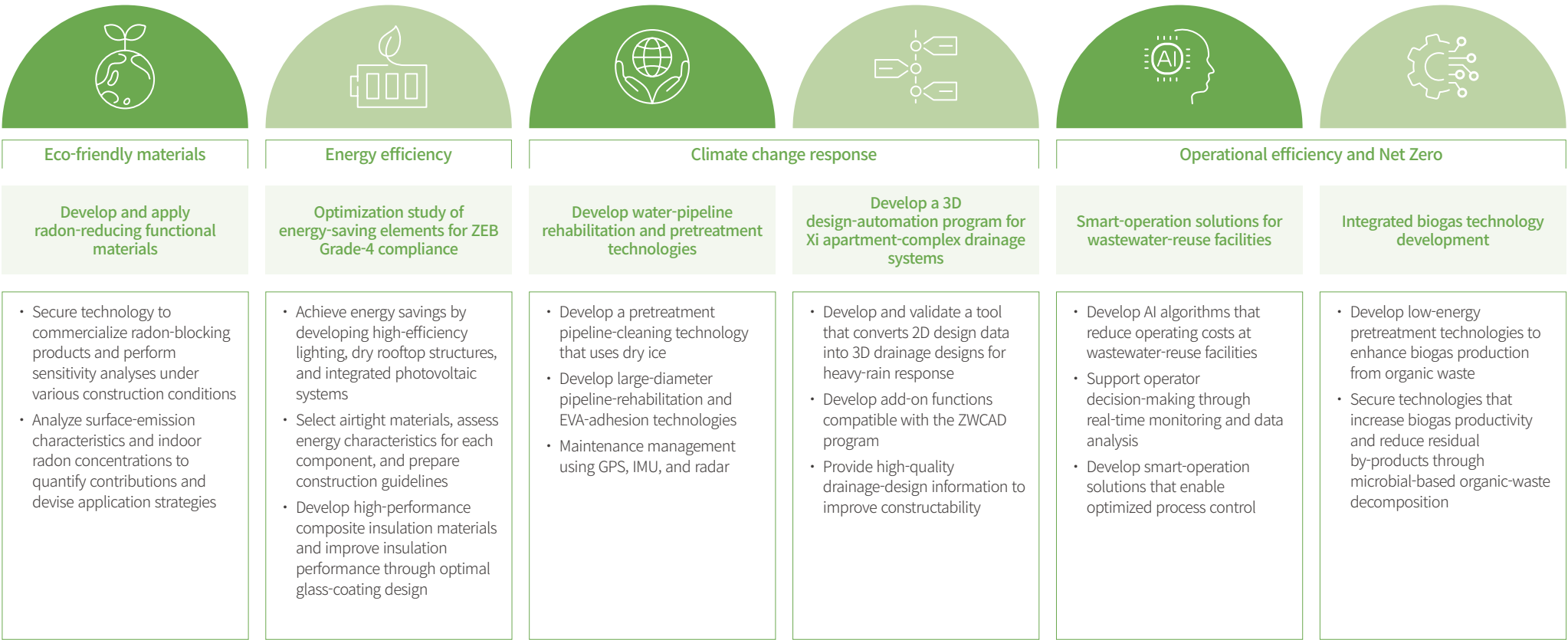
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Developing Eco-friendly Technology

Eco-Friendly Technology Development

GS E&C is continuously investing in low-carbon and environmentally friendly technologies to support Korea’s 2030 Nationally Determined Contributions(NDCs) and the 2050 Net Zero Roadmap. In R&D field, the company focuses on developing eco-friendly building materials, enhancing building energy efficiency, improving water resource management, and advancing green operation systems and biogas technologies. Environmental investments center on strengthening R&D, reallocating environmental-management costs to boost sustainability-related technologies and green business development. In 2024, GS E&C invested KRW 6.91 billion in environmental-technology development and KRW 25.65 billion in eco-friendly business initiatives.





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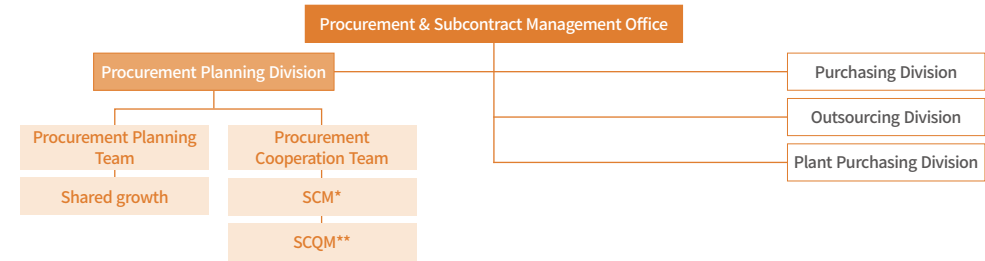
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Supply Chain Management and Strengthening of Shared Growth

Organizational Structure

GS E&C operates a specialized organization consisting of the ‘Procurement Planning Team’ and ‘Procurement Cooperation Team’ under the Procurement Division of the Procurement Office for systematic supply chain management. As part of the 2024 organizational restructuring, the ‘Procurement Cooperation Team’ has been transformed to integrate management of Supply Chain Quality Management(SCQM). This has increased efficiency through a unified approach to supply chain management and quality control. Additionally, GS E&C has established a code of conduct that stipulates partner companies’ social responsibilities when contracting. This includes obligations for worker accident prevention such as establishing and complying with safety and health management plans, standards for deploying safety managers, and worker compliance matters.

Supply Chain Management Organization



* SCM: Supply Chain Management
** SCQM: Supply Chain Quality Management

Key R&R by Team		
Shared growth	SCM	SCQM
- External evaluation management - Fair Trade trade agreement evaluation, Shared growth index, Mutual cooperation assessment - Operation of supplier shared growth support system - Communication & training: Gran partners fiesta(CEO Forum), Partners board, Practitioner training, Core partnership, etc. - Support systems: Finance, Technology, Performance Sharing, etc. - Legal violation prevention - Employee and supplier training and work support for compliance management related to the supply chain	- Overall supply chain management - Implementation of supply chain management system improvements - Comprehensive operation of subcon management - Registration/Selection/Assessment/Reward/Sanction/Group rotation implementation - Overall management through supply chain-related system improvement and operation	- Overall supply chain quality management - Implementation of supply chain quality management improvements - Management of supply chain quality grades and defect data - Strengthening supply chain quality capabilities(Quality board, etc.) - Supply chain quality improvement activities

Supply Chain Management System

GS E&C operates efficient and fair systems based on shared growth to pursue economic, environmental, and social value simultaneously. The company aims to secure and foster a world-class supply chain with safety and quality competitiveness by building a sustainable management system for its partners. Partner companies are evaluated through structured and fair assessments conducted on both annual and quarterly bases.

Supply Chain Management System Conceptual Diagram



Evaluation Criteria for New Registration*

Category	Description
Construction performance capability	Revenue, construction capability evaluation amount, number of technical personnel, company performance/execution Evaluation, etc.
Management status	Credit rating, cash flow rating, etc.
Technological level	Ownership of new technologies/patents, quality/environmental certifications, ESG Rating, etc.
Safety assessment	Safety and health competency assessment, etc.

* 83 newly registered companies in 2024

Criteria Factors for Supply-chain Selection and Evaluation Management

Category	Description
Comprehensive evaluation	Comprehensive evaluation is performed on safety/quality competence, performance competitiveness, cost competitiveness, etc.
Performance evaluation	Evaluate based on safety, quality, environment, human resource management, etc.
Safety evaluation	Reflecting performance evaluation(safety management), industrial accident rate, frequency of serious accidents, possession of safety certification, etc.

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Supply Chain Management and Strengthening of Shared Growth

Shared Growth Support

Sustainable Supplier Shared Growth Program

GS E&C operates the ‘Great Partnership Package’, a comprehensive support system aimed at establishing fair subcontracting practices and fostering shared growth with suppliers. Based on open and horizontal communication, this initiative supports the financial stability of partners while reinforcing a fair trade environment. The program includes practical support aligned with partner needs, such as management support funds, shared growth financing, training programs to enhance safety and quality capabilities, and ESG consulting services to advance sustainable management. Thanks to these efforts, GS E&C has been named an ‘Excellent Honorary Enterprise’ for four consecutive years in the 2024 Shared Growth Awards.

Goals and Tasks of the Great Partnership Package

Compliance management and establishment of fair trade order	Finance/Management support	Strengthening partner companies' competitiveness	Enhancing horizontal communication
- Use of standard contracts - Introduction/Operation of four key practices - Compliance management monitoring - Fair bidding system	- Direct and Indirect Financial Support (Management Support Fund, Win-Win Cooperation Fund, etc.) - Industry-Leading payment terms - Safety officer cost support - Advance payment of safety management costs - Welfare support	- Joint technology development - Operation of quality/safety councils - Pre-construction activities - Training and recruitment support - ESG consulting support	- Gran partners fiesta - Core partnership - Partners board - Operation of partner companies B2B - Operation of cyber grievance hotline

Selected as best honorary company in shared growth index



Gran Partners Fiesta



Key Achievements of the 2024 Shared Growth Program

Category	Program	Description	2024 Performance
Financial support	Supplier financial support system(direct)	- Operation of management support fund system to stabilize supplier management and support fund operation - Support for low-interest loans to suppliers through the establishment of a Win-Win Fund	- KRW 15 billion for business support - Established a KRW 30 billion Win-win fund
	Safety management cost prepayment system	- Prepayment of safety management costs for high-risk construction types to strengthen site safety - Reducing suppliers' financial burden for safety at the early stage of construction and fostering an environment for voluntary safety investment	Safety management cost prepayment Total 118 cases, KRW 4.852 billion
	Fair competition bidding system	Since April 2021, implementation of a fair competition bidding system restricting low-price bidders' awards to ensure appropriate construction costs for suppliers, enhancing quality, safety, and construction management	KRW 13.282 billion supported
Technical support	Technical support program	- Technical consulting through Precon agreements with partner companies, ensuring construction quality - Joint development of new technologies with suppliers and support for patent registration costs, joint new technology royalty support - Support for technology enhancement and practical application through implementation of new orders adopting patents and new technologies of suppliers	Technology development and new orders Total 84 cases, KRW 62.4 billion
	Supplier construction support	- Continuous promotion of PCM(Pre-Construction Meeting) activities at each site construction stage - Strengthening suppliers' construction capabilities through TPMS meetings, site safety inspections, and technical support	195 PCM technical guidance sessions for suppliers
Talent development support	Recruitment support	- Support for supplier promotion at job fairs and connection with outstanding talent - Support for strengthening practical safety management activities through the recruitment of dedicated safety personnel	Support for hiring a total of 176 persons (9 general staff, 167 safety officers)
	Supplier training support	- Provision of various training programs including Safety Innovation School, practical training, and site safety education - Conducting case-centered discussions/education through safety and quality committees with suppliers	230 participants from 230 suppliers attended online practical training - Safety Enhancement Committee held 2 times
Promotion of sustainability management	Incentives for outstanding suppliers	- Comprehensive performance evaluation to internalize sustainable management culture including economic, environmental, and social risk management - Additional incentives provided to suppliers focusing on safety awareness and quality management	Incentive contracts with outstanding companies amounting to KRW 48.767 billion
	Supplier ESG support	ESG education and management support for suppliers through specialized institutions to promote sustainable management	ESG management support provided to 166 companies

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Supply Chain Management and Strengthening of Shared Growth

Risk Management

Partner Companies ESG Risk Management

GS E&C manages ESG risks among suppliers to build a stable and sustainable supply chain. The Supplier Code of Conduct provides guidelines for sustainable management principles, including human rights, safety, environment, and ethics, which all suppliers are expected to follow. To effectively implement this across the entire supply chain, the company established a supply chain sustainability management policy in 2024. Additionally, to enhance suppliers’ ESG capabilities, GS E&C continuously provides systematic ESG education, assessments, and customized consulting programs.

Supplier Code of Conduct



Supply Chain Sustainability Management Policy



Supply Chain ESG Risk Management Process

Process	Description
Registration	Considering factors such as credit rating, financial status, and industrial accident rates, identify and assess potential risks in economic, environmental, and social areas, and reflect them in supplier registration screening
ESG Assessment	- Execution of evaluation in environmental/social/governance 3 areas based on Supplier Code of Conduct - In 2023, 100 partner companies were evaluated; in 2024, 145 partner companies will be evaluated
Training and Consulting	- ESG education conducted for 250 companies in 2023 and 166 companies in 2024 - Derivation of improvement measures through detailed implementation checks with external specialized companies for companies with lower grades in ESG evaluation results - ESG consulting implemented for 13 companies in 2023 and 21 companies in 2024
Monitoring	- Strengthening supply chain ESG risk management by conducting regular monitoring of the implementation status of suppliers’ ESG improvement tasks and providing continuous management and feedback - Implementing warning measures for suppliers with insufficient improvement efforts, and imposing sanctions such as restrictions on bid participation when necessary

2024 Partner Companies Risk Enterprise Ratio

Category	Number Of Partners	Ratio(%)	Remarks
Registered Companies	781	100%	
Key(priority Management) Partner Companies	308	39%	
ESG Evaluation	145	19%	
Risk Identification	35	4%	2024 ESG assessment lower-grade high-risk partners
Risk Response	35		Improvement requests and guidance provision

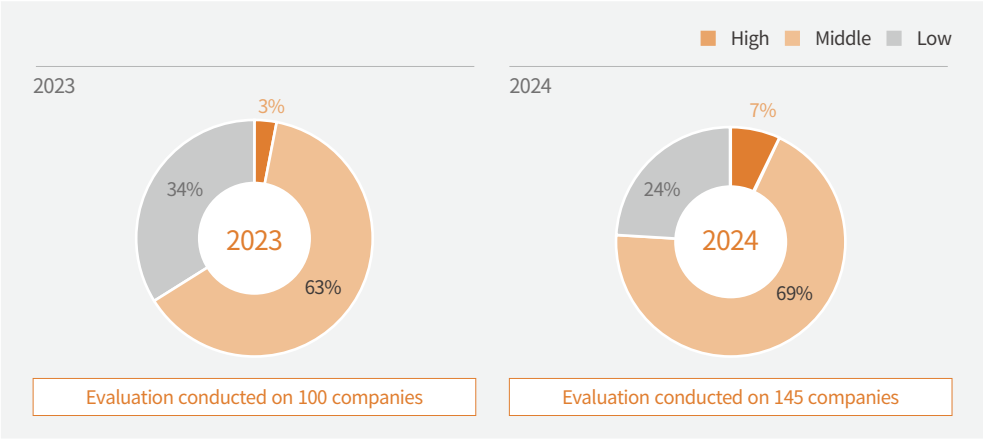
Supplier ESG Evaluation Results

GS E&C annually evaluates a total of 65 items across environmental, social, and governance areas of its suppliers with the goal of sustainable supply chain management. In the 2024 ESG evaluation, 95% of the assessed suppliers were small and medium-sized enterprises. Based on the 2024 evaluation results, the proportion of top-rated companies increased from 3% to 7%, while the proportion of lower-rated companies decreased from 34% to 24%. Although the grade distribution improved across each group, in order to continuously improve ESG management levels, training and consulting focused on key improvement items were conducted for 21 companies in the lower rating category.

Supply Chain Risk Management Indicators

Environment	Social	Governance
- Establishment and implementation of environmental management policies/goals and detailed action plans - Possession of an organizational structure for environmental tasks and establishment of job responsibilities - Management of emissions such as air pollutants, wastewater, and hazardous chemical substances	- Compliance with employment(labor) related laws and respect for fundamental human rights - Establishment and implementation of safety and health management policies/goals and detailed action plans - Compliance with occupational Safety and Health laws/regulations and history of industrial accidents/serious accidents	- Possession of regulations(such as a code of ethics) for practicing ethical management - Regular training on ethical management including anti-corruption and compliance - Establishment of internal reporting and monitoring systems for unethical conduct

2024 Supplier ESG Evaluation Results



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Supply Chain Management and Strengthening of Shared Growth

Enhancing Partner Companies’ ESG Response Capabilities

GS E&C regularly monitors the status and capacity of partner companies’ ESG initiatives to continuously improve their level of sustainable management. In the second half of 2024, the company conducted a comprehensive ESG management survey targeting major partners to assess the implementation status of ESG management, strengthen communication, and identify potential risks within the supply chain. The survey results revealed that while awareness of ESG importance is well established among partner companies, the level of practical implementation is somewhat insufficient, and there is a high demand for guidelines and education on implementing ESG management. Additionally, the need to strengthen ESG evaluation response capabilities and enhance greenhouse gas emissions management was identified. In response, GS E&C plans to continue providing ESG education and promote communication activities with partner companies, actively supporting their voluntary adoption of ESG management practices. Furthermore, through mid- to long-term initiatives such as supporting the establishment of greenhouse gas data management systems and reduction activities, the company plans to enhance ESG response capabilities across the entire supply chain.

2024 Supplier ESG Survey Results And Improvement Directions

Category	Key survey results	Improvement directions
ESG Awareness	• Understanding of ESG concept: Positive(53%), Neutral(39%), Negative(8%) • Necessity of ESG management: Positive(62%), Neutral(30%), Negative(8%) • Awareness of ESG trends: Positive(25%), Neutral(56%), Negative(19%)	• Strengthen communication activities with partner companies through continuous ESG training and sharing of latest trends
ESG Management Readiness	• Current status: Implemented(33%), Preparing(29%), No plan(38%) • Difficult areas to implement: Environment(51%), Social(35%), Governance(13%) • Support needs: Provision of ESG-related training and consulting(26%), etc.	• Provision of guidelines to encourage voluntary adoption of ESG management by suppliers, and strengthening support for practical implementation in environmental and social areas
ESG Assessment Response	• Experience with ESG assessments: Yes(67%), No(33%) • Difficulties in assessment: Lack of personnel/preparation expertise(40%), etc. • Support needs: Request for provision of assessment criteria/guidelines(25%), etc.	• Strengthen assessment response capabilities through improvement of ESG assessment methods and tailored consulting support
Eco-friendly Construction Response	• Greenhouse gas emissions management: Implemented(11%), Preparing(10%), No plan(79%) • Environmental Product Declaration certification: Implemented(19%), Preparing(34%), No plan(47%)	• Strengthening the cooperation system in the mid to long term, including support for establishing greenhouse gas data management systems and reduction activities for suppliers

※ Survey respondents: 457 key supplier

Operation of ESG Council for Subsidiaries

Since April 2023, GS E&C has been operating a regular Inter-subsidiary ESG Council to support the implementation of ESG practices among its subsidiaries. The council is composed of the GS E&C ESG Team and ESG working-level representatives from each subsidiary. The ESG Team is responsible for standardizing and aggregating ESG data, sharing policies and guidelines, and providing training and case studies. Subsidiary working-level representatives are responsible for establishing ESG implementation plans for subsidiaries and managing related data. In 2024, the company expanded the number of ESG-managed subsidiaries. In 2025, GS E&C plans to create an ESG indicator definition guide and a management manual to actively support ESG management activities across all subsidiaries.

Operation of Partners’ Communication Channels

Program	Description
Gran Partners Fiesta	• Hosting and inviting ceremony for outstanding suppliers(once a year) - Sharing GS E&C’s management status and procurement policies, expert lectures, dinner, etc - Enhancing sustainability management awareness among supplier CEOs and providing a venue for mutual exchange and communication
Core Partnership	• Operating regular consultation meetings with core suppliers(three times a year) - Sharing GS E&C’s management issues and procurement policies, sharing supplier policies and best practices from other companies - Discussing win-win procurement plans for shared growth, promoting network strengthening with core suppliers
Partners Board	• Operating communication events for partner companies by target and topic ① Welcome Board(twice a year) · For new suppliers/Introduction to company procurement system, support for on-site soft landing, etc. ② Quality Board(twice a year) · For suppliers in closing construction types/Raising quality awareness and discovering and discussing improvement ideas ③ Safety Board(twice a year) · For high-risk suppliers/Raising safety awareness and deriving disaster prevention measures ④ Hearing Board(twice a year) · For suppliers of general construction types/Listening to suppliers’ difficulties and suggestions, and sharing best practices from other companies
GS Partner (Supplier B2B Portal)	• Providing key information, notices, and various support programs through the supplier B2B Portal, and strengthening regular communication with suppliers by operating a 'Shared Growth Bulletin Board'
Cyber Whistleblowing System	• Continuously receiving reports on suppliers' difficulties and suggestions, as well as violations of ethical management by employees, through the website, and operating it as a trust-based communication channel

2024 Communication Activation Performance

Unit: Persons

Number of Supplier CEOs Participating in Gran Partners Fiesta	Number of Participants in Partners Board	ESG Training	Suppliers and Practitioners Training
80	89	166	230

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Human Rights Management

Human Rights Management

Human Rights Management Policy

GS E&C practices human rights management in compliance with international standards and guidelines such as the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. To this end, the company has established a human rights risk management system based on its Human Rights Charter, and regularly assesses and improves human rights risks. By sharing the results with stakeholders, GS E&C aims to minimize and prevent human rights violations that may occur during business activities.

Human Rights Management Policy



Basic Principles of Human Rights Charter

Article 1	Prohibition of discrimination	Article 4	Freedom of association and collective bargaining	Article 7	Management of a sustainable supply chain
Article 2	Compliance with employment conditions	Article 5	Prohibition of forced labor and child labor	Article 8	Protection of the human rights of local residents
Article 3	Humane treatment	Article 6	Guarantee of industrial safety	Article 9	Protection of the human rights for customers

Human Rights Management Governance Structure

GS E&C is establishing a systematic governance structure to raise employee awareness of human rights and mitigate human rights risks. The GS E&C ESG Committee serves as the company’s highest decision-making body for implementing human rights management, and in the event of a significant human rights issue, it is reported up to the Board of Directors for prompt handling. Additionally, the company’s ESG Team acts as the core operational department for promoting human rights management, actively collaborating with other departments to internalize human rights management practices.

Human Rights Management Governance



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Human Rights Management

Human Rights Risk Management

GS E&C is aware of its responsibility and obligation for human rights management and has established internal systems to put in place the necessary framework for implementing human rights management. Accordingly, the company regularly assesses and improves human rights risks, considering various stakeholders associated with its worksites, value chains, and other business relationships, and shares the results with relevant stakeholders.

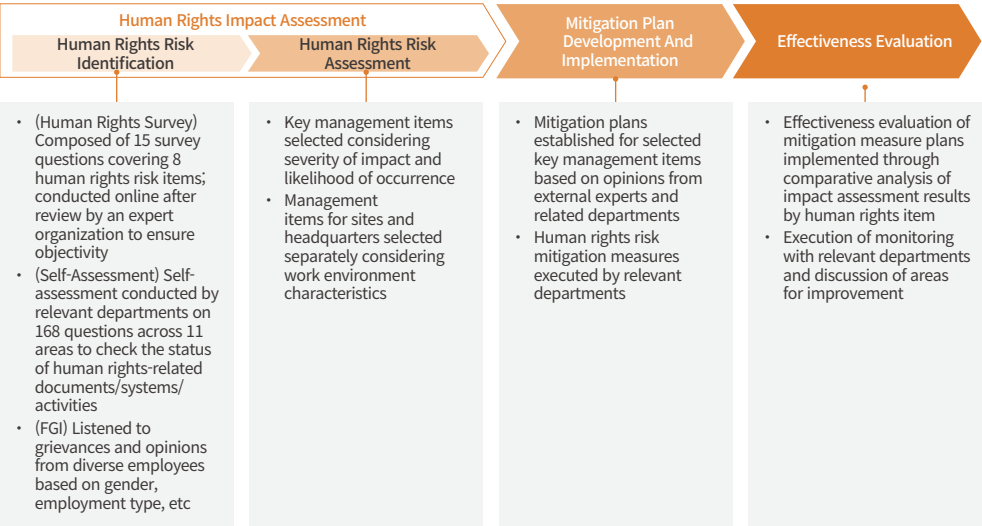
Human Rights Risk Management System



Human Rights Due Diligence

GS E&C is conducting the entire human rights due diligence process, including risk identification, risk assessment, mitigation measures, and evaluation of effectiveness, through a human rights task force composed of 12 relevant departments. The 2024 human rights due diligence was conducted targeting all employees at GS E&C headquarters and domestic sites, as well as partner company employees and workers. Human rights risks were identified based on human rights surveys, self-assessments, and employee interviews. Human rights risk assessments were conducted in terms of severity of impact and likelihood of occurrence, and key management items were selected. By implementing mitigation measures for these and evaluating their effectiveness, the company is pursuing continuous improvement in human rights.

Human Rights Due Diligence Process



Human Rights Impact Assessment

GS E&C treats sustainable development and human rights respect as core corporate values and conducts annual evaluations of risks and impacts for employees, subsidiaries, and partner companies. In 2024, human rights risks were identified for all employees at headquarters and domestic sites, foreign workers in vulnerable positions, and workers at partner companies. These risks were evaluated through a structured human rights impact assessment process. The checklist was revised to improve the reliability of responses by refining ambiguous questions and customizing questions based on respondent type. In 2024, the scope of assessment was expanded, and the number of participating employees increased by 30 percent compared to the previous year.

Human Rights Impact Assessment Targets And Key Items

Assessment Target	Our employees, suppliers, partner companies, etc.		
	Vulnerable groups to human rights risks: foreign workers, females, part-time workers		
Key Assessment Items	Assessment Categories		Relevant Key Interested Parties
	Establishment of human rights management system	Respect for Human Rights	Employees
	Non-Discrimination in Employment	Non-Discrimination in Employment	Employees
		Non-Discrimination against Part-time Workers	
		Non-Discrimination against Foreign Workers	
	Guarantee of Freedom of Association and Collective Bargaining	Freedom of Association and Collective Bargaining	Employees
	Compliance with Working Hours(Prohibition of Forced Labor)	Compliance with Working Hours	Employees, Subsidiaries, Suppliers, Partner Companies
		Prevention of Forced Labor by Subsidiaries and Partner Companies	
	Industrial Safety Assurance	Workplace Safety	Employees
		Protection of Pregnant Women and Persons with Disabilities	
		Provision of Essential Equipment and Conducting Training, etc.	
	Responsible Supply Chain Management	Prevention of Human Rights Violations in Partner Companies, Subsidiaries, etc.	Subsidiaries, suppliers, partners
	Prevention of Workplace Human Rights Violations	Prevention of Workplace Harassment	Employees
		Prohibition of Workplace Sexual Harassment/ Assault	
		Protection of Disabled Workers	
	Establishment of remedy process	Remediation process	Employees, suppliers, partner companies

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Human Rights Management

Mitigation Measures and Effectiveness Evaluation

GS E&C analyzes the potential impact of key human rights issues identified through human rights risk assessment results and derives tasks for risk mitigation. The company implements improvement measures such as introducing departmental human rights violation prevention programs, conducting tier-specific interviews, and providing human rights education, while continuously monitoring the implementation status. In particular, for actual human rights violation incidents, disciplinary actions are taken according to internal regulations, and recurrence prevention plans are established to restore victims’ rights and prevent human rights risks. The effectiveness of implemented mitigation measures is evaluated based on changes in assessment scores by area. As a result of the effectiveness evaluation, the proportion of negative responses decreased by up to 6 percentage points in 7 areas compared to the previous year. Specifically, to mitigate human rights-related risks in the ‘non-discrimination in employment’ area, the company inspected and improved labor management levels at each site and enhanced welfare benefits for contract workers. Consequently, the 2024 assessment results showed a 6.1% decrease compared to the previous year, confirming the effectiveness of mitigation measures implemented in 2023.

Human Rights Risk Mitigation Plan

Category	Mitigation Measures
Compliance With Working Hours (Prohibition Of Forced Labor)	• Promotion of systems and awareness improvement to ensure compliance with working hours within the company, subsidiaries, and suppliers - Ongoing meeting/report culture campaigns, Continuous application of PC Off program - interviews/documents related to working hours, Flexible working hours system
Prevention Of Workplace Human Rights Violations (Prohibition Of Workplace Harassment)	• Promotion of systems and awareness improvement to prevent workplace human rights violations (harassment) - Education and awareness campaigns on workplace harassment prevention - interviews/documents related to workplace harassment, employee surveys and leadership monitoring
Establishment Of Remedy Procedures	• Enhancement of utilization and trust through information provision and promotion of remedy procedures - Operation of reporting and informant protection systems - Posting guidance on reporting systems and procedures on EP and posters
Establishment Of Human Rights Management System	• Promotion of improvement and expansion of human rights due diligence procedures for establishing a human rights management system - TF activities covering all stages of human rights due diligence, expanded to headquarters and suppliers, Expansion of human rights interview subjects
Employment Non-discrimination	• Strengthening monitoring and improving systems to prevent employment discrimination - interviews/document checks related to employment discrimination, Review of PJT General Staff Evaluation System improvement
Industrial Safety Assurance	• Promotion of systems and environmental improvements for safety equipment, facilities, and working environment enhancement - Frequent hygiene inspections of safety equipment, expansion of office space, securing rest areas, restroom enlargement - Improvement and establishment of systems related to pregnancy, childbirth, and childcare (reduced working hours during pregnancy and childcare periods, establishment of support funds)
Responsible Supply Chain Management	• System improvements and strengthened monitoring to enhance human rights management in the supply chain - Contracts include 'Supplier Code of Conduct' reflecting human rights provisions within contract terms - Prevention and monitoring of human rights violations through on-site spot evaluations, supplier workshops, and individual interviews

Human Rights Risk Assessment Results*

2023	3.4%	2024	4.6%
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* Percentage of people who responded that the risk level is high or above

Human Rights Reporting Channels

GS E&C operates a grievance handling system to resolve reported concerns fairly and promptly through various online and offline channels. Confidentiality is ensured for both whistleblowers and victims during the process, and measures are in place to protect reporters from any disadvantage or retaliation.

Cyber Whistleblowing System



Human Rights Violation Remedy Procedures

Consultation/ Reception	· Type: Workplace harassment including verbal abuse, assault, personal insults, sexual harassment, ostracism, unfair work instructions, etc. · Report: via Cyber Whistleblowing System, E-mail, phone, visit, etc. (Who, when, where, what, how, witnesses, frequency, victim’s response, perpetrator’s reaction, feelings experienced, etc.) · Investigation officer assigned by Compliance Department
Investigation	· Review of reported content and evidence materials · Separate interviews with victim, perpetrator, and witnesses · During investigation, depending on the case, separation of workspaces or paid leave for victim and perpetrator may be implemented
Result Reporting	· If determined as human rights violation, personnel or disciplinary actions are taken according to severity · If not a human rights violation, parties are notified and case is closed
Follow-up Actions	· Feedback on investigation results and actions provided to reporter · Monitoring conducted to prevent secondary or tertiary harm · Reporting on human rights violation reception and investigation status to Ethics Committee

Performance Of Handling Opinions Through Human Rights Grievance Channels*

Category	Unit	2022	2023	2024
Number Of Opinions	Cases	27	23	9
Number Of Cases Processed	Cases	27	23	9
Processing Rate	%	100	100	100

* Includes power harassment, verbal abuse/assault, sexual harassment, etc.

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Human Rights Management

Human Rights Training

GS E&C conducts human rights training at least once a year for all employees to promote a culture of respect for human rights and to prevent human rights risks in advance. Along with mandatory legal education, the company operates educational programs on human rights and diversity. Through comprehensive human rights education covering the concept of human rights management, cases of human rights violations, human rights-related laws, and industry trends, GS E&C aims to raise employees' awareness of human rights respect and improve their recognition of human rights violation cases.

Partner Companies Human Rights Management

In 2024, ESG training for partner companies included human rights topics, and the obligation to comply with the partner code of conduct has been formalized. Additionally, by sharing human rights policies with partner companies, we are establishing a foundation for growing together and spreading a culture where human rights and diversity are respected.



Human Rights Training for Employees(On-site)



Human Rights Training for Employees(On-site)



Human Rights Training for Employees(Headquarters)



Human Rights Training for Partners(On-site)

Human Rights Management Roadmap and Targets

GS E&C strives to ensure that all employees can work in an environment where open communication, human rights, and diversity are respected. The company is strengthening its human rights management by expanding its risk monitoring and implementing regular human rights training. In 2024, GS E&C plans to enhance monitoring of mitigation activities related to human rights risks. Going forward, the scope of human rights risk management will be expanded to include both domestic and international stakeholders. Annual evaluations will be conducted to assess the effectiveness of prevention and mitigation measures, and to identify areas for improvement.

Roadmap for Introducing On-Site Human Rights Due Diligence and Establishing Management System

Short-term(~ 2024)	Mid-term(2025)	Long-term(2026~)
Strengthening human rights management	Expanding human rights management	Advancing human rights management
- Advancing human rights risk assessment system - Conducting human rights impact assessments targeting employees, partner companies, clients, affiliates, and subsidiaries - Advancing human rights impact assessment items - Strengthening human rights management promotion organization - Establishing human rights task force - Promoting monitoring of human rights risk mitigation activities - Evaluating the effectiveness of risk mitigation activities	- Expanding the scope of human rights risk management - Broadening the range of interested parties vulnerable to human rights risks	- Strengthening prevention and mitigation activities for human rights risks - Improving and supplementing mitigation activities based on evaluation results

Metrics and Targets of Human Rights Management

Target	Unit	2024		2025	2026	2027
		Performance	Target			
Human Rights Education*	Training Completion Rate	100	100	100	100	100
	Training Hours	3	3	3	3	3
Scope Of Human Rights Impact Assessment	-	Domestic sites/ Headquarters	Domestic sites/ Headquarters	Domestic sites/ Headquarters/ Overseas sites	Domestic sites/ Headquarters/ Overseas sites/ Subsidiaries	Domestic sites/ Headquarters/ Overseas sites/ Subsidiaries

* Mandatory training: Sexual harassment prevention, Disability awareness/ Voluntary training: Workplace bullying

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Fostering Talent and Embracing Diversity

Transparent and Fair Recruitment Process

Operation of a Transparent Recruitment Process

GS E&C is committed to providing equal employment opportunities to all applicants by implementing a blind recruitment system throughout its hiring process. This approach reflects our dedication to fostering a merit-based hiring culture that evaluates candidates solely on their abilities and qualifications—free from bias or preconceived notions. In particular, during the first-round interviews for new hires, the information available to interviewers is strictly limited. Interviewers are only given access to the applicant’s self-introduction and, if applicable, research achievements submitted by those with a master’s degree or higher. All personally identifiable details—such as gender, educational background, and age—are withheld. This process enables interviewers to focus entirely on core competencies, relevant experience, and job suitability. Through this system, GS E&C aims to create a fair and inclusive recruitment environment where every candidate can showcase their strengths on an equal footing.

- Vision and Core Values
- Recruitment Process

Providing Equal Opportunities Through Inclusive Hiring Policies

GS E&C is committed to fostering an inclusive recruitment culture where individuals from diverse backgrounds and characteristics can participate without discrimination. Regardless of gender, age, disability, or nationality, all applicants are respected and supported in an environment that enables them to fully demonstrate their capabilities. To promote genuine opportunity, GS E&C offer additional points during the screening process to candidates with disabilities and eligible veterans, helping to level the playing field and broaden participation. Moreover, to minimize unconscious bias during interviews, GS E&C provides regular training for interviewers. Through these ongoing efforts, the company continues to build and strengthen an inclusive hiring culture where every applicant is evaluated fairly and comfortably.

Securing and Supporting the Growth of Female Talent

GS E&C promotes the active involvement and professional development of female talent. The recruitment process is free from gender-based discrimination, ensuring that all qualified applicants receive fair and equal opportunities. Following employment, a consistent approach to personnel management and compensation is applied, fostering a workplace where gender does not influence treatment. In addition, specialized training programs are offered to support the advancement and skill development of female employees, enabling them to fully realize their potential.

Number of Female Hires

Number of Hires		Unit	2022	2023	2024
Gender	Male	Persons	275	175	173
	Female	Persons	34	27	28
Female Hiring Ratio		%	11	13	14

Facilitating Foreign Worker Settlement

As of 2024, GS E&C employs 1,487 foreign workers representing a wide range of nationalities. To support these employees, the company has implemented a comprehensive HR policy tailored for full-time foreign staff and continues to operate it consistently. All rights and responsibilities—excluding wage differences based on employment type—are applied equally to both foreign and domestic employees. Institutional frameworks are in place to ensure that foreign workers are treated with respect and work in an environment free from discrimination. GS E&C remains committed to protecting the rights and enhancing the welfare of its international workforce, striving to create a fair and inclusive environment where global talent can grow and thrive together.

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Fostering Talent and Embracing Diversity

A Brand-New, Applicant-Centered Recruitment Experience

Amid fierce competition for talent acquisition, GS E&C is actively pursuing an applicant-centered recruitment strategy to expand engagement with high-potential candidates and enhance the fit between individuals and the organization. Beyond simply selecting talent, GS E&C offers various programs that help applicants gain a deeper understanding of the company and assess how well their values and capabilities align with its direction. Additionally, detailed and practical information about job roles, expected competencies, organizational culture, and growth opportunities is transparently shared through multiple channels, enabling applicants to make well-informed decisions.

GS+Influencer Program

GS E&C operates the GS+Influencer program to provide a more practical and relatable recruitment experience during the hiring process for new employees. GS+Influencers are selected from among recently hired new employees and serve as recruitment supporters at various touchpoints such as job fairs, online recruitment briefings, in-person interviews, and pre-employment events. They introduce the company from the applicant’s perspective, share vivid job experiences, and offer practical consultations, helping to reduce information asymmetry and enhance applicants’ understanding and satisfaction. In particular, by sincerely sharing not only official recruitment information but also actual work environments, organizational culture, and post-entry growth experiences, they help make the recruitment experience richer and more meaningful.



GS+Influencer

Strengthening Recruitment Branding

GS E&C actively participates in university job fairs in collaboration with its affiliate, GS Retail. To go beyond simply delivering information, the company designs festival-style booths that offer enjoyable experiences for applicants, receiving enthusiastic responses. These booths feature interactive programs such as lucky draws, instant photo booths, coffee trucks, and company quizzes, providing applicants with hands-on experiences. Such activities foster engagement with applicants and naturally contribute to spreading a positive brand image of GS Group.



University Job Fair

Operation of Diverse Communication Channels

GS E&C operates a continuous recruitment system and various communication channels to enhance hiring competitiveness and expand engagement with talent from diverse backgrounds. A flexible and ongoing recruitment framework has been established to secure top talent in a timely manner, regardless of timing. Through a 1:1 inquiry channel on the recruitment website, real-time communication with applicants is strengthened, enabling quick resolution of questions or uncertainties during the hiring process and fostering a transparent and trustworthy applicant-centered recruitment environment. Additionally, GS E&C actively utilizes digital platforms such as YouTube, blogs, Instagram, and LinkedIn to deliver vivid content—including recruitment information, organizational culture, employee life, and job introductions—effectively promoting the company culture and expanding communication with job seekers.

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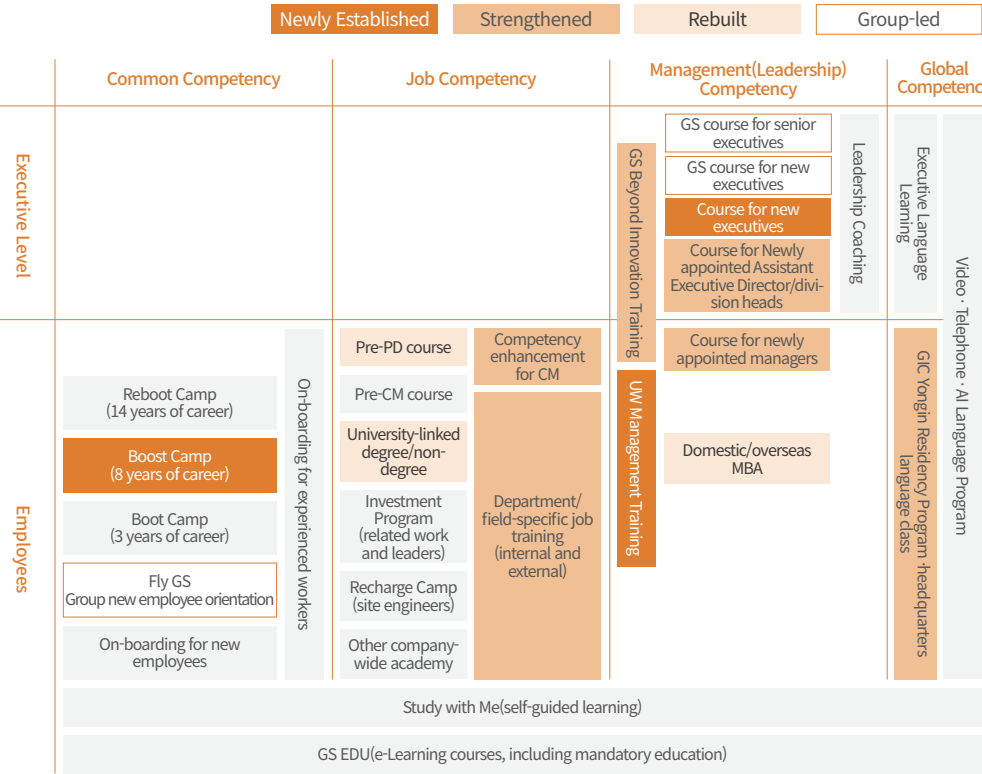
Fostering Talent and Embracing Diversity

Employee Development Programs

Enhancing Talent Competency

GS E&C operates a systematic training system to cultivate talent equipped with both job performance capabilities and core competencies, aiming to secure technical superiority and competitiveness in the construction industry. This training system includes ‘Leadership’, ‘Job Expert’, and ‘Global’ courses, effectively structured according to the ranks and job groups of all employees. Additionally, the ‘Study with ME(Sweet Me)’ program is operated to create an optimal environment where employees can proactively grow and strengthen their competencies.

Training System



Talent Fostering System in 2024

Unit: Persons

Development System	Target	Curriculum	No. of Trainees
Leadership	Pursuing growth as desirable leaders	Executives and team leaders	• Leadership diagnosis and training • Encouraging change in leadership behavior • Implementation of leadership training for the mid-level management 1,336
Job competency	Job Expertise	Employees	• Improving employees’ practical job competencies • Provision of training depending on the job competency level • Training for transferred/newly assigned employee • Training for new business areas • Artificial intelligence(AI) training 38,986
Global	Global	Employees	• Improving job competencies for overseas businesses • Language training 2,563

Talent Fostering Performance in 2024

Category	Unit	2022	2023	2024
No. of trained employees	Persons	40,553	43,449	42,885
Total training expenses	KRW 100 million	20.3	23.2	30.3
Training hours per person	Hours	40.9	34.9	29.8

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Fostering Talent and Embracing Diversity

Talent Development Program for Employees and Executives

Category	Program	Description	2024 Performance
Common Competency	Course for new position holders	• Practical leadership development program for newly appointed assistant executive director/managers to improve organizational systems • One-day course(assistant executive directors/managers) and two-day course(position holders) covering topics like self-coaching and leadership language to strengthen leadership competency	93 participants
	Reboot Camp	• Mandatory full-day common training program for 14th-year middle managers to enhance leadership and work competency • Develop middle management capabilities through leadership enhancement, motivation, career management, mental health care, and refresh time	162 participants
	Boost Camp	• Motivation and practical competency enhancement program for 8th-year employees to become high performers • Conducted once a year as a 3-day, 2-night group course	Newly established in 2025
	On-boarding for new employees	• Sharing of key departmental work processes and practical know-how • Education on core construction technologies and trends to improve industry understanding	117 participants
	On-boarding for experienced workers	• Onboarding challenge program to promote quick organizational adaptation and sense of belonging for experienced employees • Education on GS Construction’s vision and culture, and onboarding workshops to improve organizational adaptability	42 participants
Job Competency	Pre-CM course	• Program to enhance leadership and project management competency required for CM roles • Annual curriculum including a preliminary course and a 3-day, 2-night group course	29 participants
	Recharge Camp (site engineers)	• Quarterly program for all field engineers at completed sites to reflect on projects, derive lessons, and set goals • Programs such as problem-solving, resilience, and meditation to relieve work stress and refresh for next projects	52 participants
Management(Leadership) Competency	GS Beyond Innovation Training Program	• Operated once each in the first and second half of the year to foster executives, leaders, and top talent who drive business and organizational change • Opportunity to enhance change/innovation mindset and gain insights into future industries through experiences in advanced markets/companies	39 participants
	UW* Management Training Program	• Program to foster future managers/entrepreneurs • Enhance management competency and global/change mindset through management knowledge learning and case studies	Newly established in 2025
Others	Study with ME	• Support for voluntary study groups formed by three or more employees(topics can be work-related or self-selected) • Conducted according to self-planned schedules and curriculum	302 participants
	Hackathon	• Learn generative AI tools and design thinking methodology to concretize ideas • About 30 digital innovation experts including UX designers, IT developers, and design thinking coaches support idea development during the competition	351 participants
	DCX Academy	• Education for all employees combining digital innovation(DX) and customer-centric thinking(CX) to foster DCX Specialists - Step 1: Introductory training on ChatGPT, Notion, and design thinking for executives/position holders - Step 2: Practical training on digital tools and customer-centric UX writing for practitioners - Step 3: Power Platform tool practice and advanced design thinking course	3,708 participants

* UW: University of Washington Business School

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Case

Reboot Camp

GS E&C operates the ‘Reboot Camp’ to systematically strengthen the leadership and practical capabilities of middle managers. This camp focuses on intensively developing core competencies required of middle managers, such as strategic thinking, team management, communication, and problem-solving skills. Through a practice-oriented curriculum, it supports participants in clearly recognizing and fulfilling their roles and responsibilities within the organization. Beyond simple capability enhancement training, the Reboot Camp is designed as a program where participants can reflect on their careers and concentrate on career development and future vision establishment. The training includes consulting sessions that share concerns about career growth and provide practical advice and feedback, thereby strengthening self-directed career management capabilities and enhancing participants’ motivation. Additionally, programs for stress management and emotional recovery are conducted concurrently to support middle managers in achieving psychological stability and opportunities for recharging. In 2024, a total of 180 middle managers participated in this camp, spending meaningful time advancing their careers and concretizing their vision within the organization.

Reboot Camp Program

Session	Date	Program
1st	6/13~6/14	- Stress Management & Resilience - Planning Skills Enhancement - Wine & Business Manners - Hub Leadership
2nd	8/29~8/30	Career Development & Vision-Setting Workshop
3rd	10/17~10/18	- Core values and new vision dissemination - Planning Skills Enhancement - Hub Leadership - Career Development & Vision-Setting Workshop
4th	11/21~11/22	

Recharge Camp

GS E&C operates the ‘Recharge Camp’ to support both the professional growth and psychological rejuvenation of field engineers. This program enables engineers to reflect on past projects, analyze key achievements and challenges, and use these insights to define future visions and goals. The program emphasizes practical problem-solving and deepens job understanding through learning and discussion based on real field cases. In addition to professional development, Recharge Camp offers various activities that help participants step away from daily tasks, regain psychological balance, and relieve stress. Activities such as meditation, personality analysis for self-awareness, and role exploration within social relationships promote emotional stability and teamwork. These experiences enhance participants’ work engagement and overall satisfaction within the organization. In 2024, the camp was held twice—once in the first half and once in the second half of the year—and received high satisfaction ratings from participants. Starting in 2025, GS Engineering & Construction plans to expand Recharge Camp to a quarterly schedule and will continue to enhance the program’s scope and content to enable broader participation among field personnel.

Recharge Camp



Recharge Camp Program

Program	Program Purpose
Breaking Through Challenges – Time Management at Work	- Eliminate wasted time(Fake Work) and focus on Real Work - Understand and apply time management solutions for unexpected tasks
A Healing Journey of Self-Discovery (Resilience)	- Understand ‘self’ within social relationships through personality analysis(BIG 5) - Find stability within the organization and practice self-care through self-monitoring
Meditation Program	Relax tense muscles and mental state caused by stress through meditation and stretching
Basic First Aid CPR	Minimize damage through first aid by the first witness in emergency situations
Project Retrospective	- Reflect on past projects using the KPT method(Keep, Problem, Try) - Share various project retrospectives with team members and gain lessons
Motivation	Strengthen motivation for growth within GS E&C and establish future vision through personal growth review

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Operation of Pre-CM Course

GS E&C has restructured its traditional site manager training into the newly launched ‘Pre-CM(Construction Manager) Program,’ with 29 candidates participating in 2024. The program combines a foundational course focused on leadership and communication with a specialized curriculum that builds practical expertise in site setup, profit and loss management, and construction-related legal knowledge. Emphasizing real case-based learning, it enhances site-oriented decision-making and legal comprehension, while systematically organized materials detailing key workflows before and after construction serve as essential references during project execution.



2024 Preliminary CM Course

Language Proficiency Enhancement Programs

GS E&C has revamped its language training initiatives to enhance global communication skills among employees, offering a range of programs including in-house English courses led by native-speaking instructors and the Global Intensive Course(GIC), a focused one- to two-month program. In 2024, GIC was held twice at intermediate and advanced levels, with 15 employees participating. Each course was designed to build practical language proficiency for global business, and participants significantly strengthened their communication skills through immersive training. To systematically assess and manage language capabilities, the company operates its proprietary GST(GS E&C Speaking) test, enabling quantitative evaluation of training outcomes and continuous program refinement.

Changes in GST Levels Before and After 2024 GIC Training

Course	Period	Participants	Improvement Rate
GIC Intermediate	2024.06.24 ~ 08.02	10 persons	GIC Intermediate Improvement Rate: 18% increase (GST Average 3.4 → 4.0)
GIC Advanced	2024.04.02 ~ 05.10	5 persons	GIC Advanced Improvement Rate: 13% increase (GST Average 4.8 → 5.4)

‘Study with ME’ Program

GS E&C encourages employees to build a self-driven learning culture and enhance problem-solving abilities through the ‘Study with ME’ program. Employees may form study groups of at least three members based on shared interests. Topics may include work-related subjects or personal areas of interest. Each group establishes its own schedule and curriculum, while the company supports the initiative by providing necessary resources, actively promoting self-directed learning among employees.

2024 Study with ME Program Contents and Participation

		Unit: Persons
Category	Training Contents	Participants
Tasks	Semiconductor, hardware, control systems, LCA(preprocessing), etc.	293
Finance	Financial/accounting analysis, feasibility analysis, developer process, etc.	249
DT/IT	Chat GPT, IT Tools(no-code, MS Tools), UX/UI, Primavera, BIM, etc.	312
Language	English, French	138
Others	Photography, Video	115

Career Transition Support Program

GS E&C’s career transition support program is composed of various educational and counseling services, including life career planning education, job placement counseling, and training for employment and entrepreneurship. The program is available to full-time employees aged 50 or older who have worked for at least one year, and contract employees aged 50 or older who have worked continuously for three years or more. Tailored to individual needs, the program actively supports the social adaptation of retirees and contract employees whose terms have ended. In 2024, out of 104 eligible participants, 18 applied for and utilized the program.

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Revitalization of the Organizational Culture

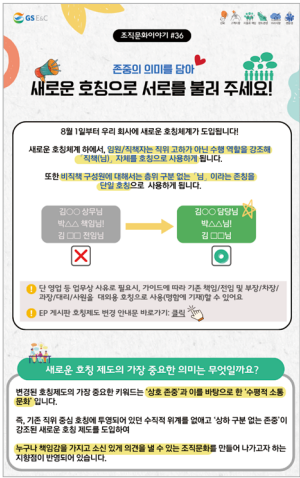
Improving Organizational Competency

GS E&C is committed to helping employees perform at their best by fostering empathy and collaboration, while continuously working to improve its organizational culture. In addition to its internal publication ‘Haewoobo’, which promotes a healthy workplace and open communication, the company also publishes ‘Stories of Organizational Culture’ to emphasize horizontal communication and support the development of a more open and inclusive work environment.

Respectful ‘Nim Culture’

In August 2024, GS E&C overhauled its internal title system to foster a more horizontal and respectful workplace culture. The honorific ‘Nim’, previously used among employees, was extended to include executives and managers, creating a unified system where everyone—regardless of rank—is addressed equally. This shift reflects GS E&C’s commitment to breaking down hierarchical barriers and building an open, communicative environment. By encouraging all members to speak up with confidence and responsibility, the company aims to strengthen collaboration, spark creativity, and enhance flexibility and inclusiveness across the organization. GS E&C will continue to cultivate a culture rooted in respect and consideration, striving to build a healthy workplace where every employee can grow with autonomy and a strong sense of accountability.

‘Nim’ Culture



‘Nim’ Culture Poster

Change Agent(CA) for a Culture of Open Communication

GS E&C operates the CA(Change Agent) system to enhance internal communication and drive organizational growth. As leaders of cultural change, CAs help shape GS E&C’s workplace culture by engaging with diverse team members and representing employee voices. They actively collect feedback and relay it to management to explore potential improvements. Through this system, GS E&C aims to strengthen communication across the organization and foster continuous, positive change.

Case

Team Building Workshop

To foster a collaborative organizational culture and strengthen team cohesion, GS E&C organizes team-building workshops. These sessions are open to all teams, including those that have undergone restructuring or personnel changes, as well as teams that seek to improve communication. The program uses Birkman analysis to clarify team visions and goals and to establish new operational principles. Since its launch in 2022, a total of 143teams and 2,778 employees have participated, resulting in significant improvements in communication and cooperation across the organization.

Key Programs of the Team Building Workshop

Module	Description
Vision	Creating organizational vision statements and slogans
Communication	- Understanding yourself and colleagues through ‘Birkman Personality Type Diagnosis’ results - Understanding and enhancing communication with leaders through analysis of leader results
Collaboration	- Activities to enhance collaboration - Discussion of collaboration between trades/teams and creation of organizational strengths map



Employee Experience Improvement Program

GS E&C’s Customer Experience Innovation(CX) Team leads various initiatives to enhance employee experience and foster a culture of innovation. In 2024, as part of the EX communication program, a site kick-off ceremony was held to help field workers and staff feel a stronger sense of belonging, while also offering a firsthand experience of the management’s field-oriented philosophy. In addition, the ‘CEO Onboarding Ski Camp’ provided new hires with a fun and supportive environment to better integrate into the company. The event also allowed employees to spend meaningful time with their families, strengthening their connection to both the organization and their peers.

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Employee Evaluation and Remuneration

Fair and Objective Evaluation Using Various Methods

GS E&C operates an integrated HR system that manages employee assignments, training, evaluations, and compensation, while continuously improving the system based on regular feedback. To ensure fair and objective performance evaluations, GS E&C uses a variety of methods, separating assessments into two categories: achievements and competencies. For achievement evaluations, the company has introduced a continuous performance management system and provides training for both evaluators and employees at each stage of the process. Evaluation grades are determined through adjustment meetings attended by all evaluators, helping to ensure transparency and objectivity. Competency evaluations take a long-term view of employee development. These are conducted using multi-faceted assessments that measure common behavioral competencies required across the organization, job-specific skills, and leadership capabilities for current and potential leaders.

GS E&C Evaluation Process



Rational Compensation System

GS E&C fairly evaluates employee capabilities and performance, reinforcing differentiated rewards based on both individual and organizational achievements. Individual performance is reflected in salary, motivating employees and supporting them in improving areas of weakness through constructive feedback. When exceptional results are achieved at the organizational level, additional rewards are provided to recognize the contributions of the entire team. The evaluation process excludes factors such as gender or race, focusing solely on performance to promote social equity.

Protection of Employee Rights

Fostering a Culture of Labor-Management Harmony

GS E&C is committed to building a culture of cooperation between labor and management. Currently, 375 regular employees—about 25% of the workforce—are members of the labor union, and annual wage negotiations are held to ensure fair compensation. In addition, collective bargaining on working conditions takes place every other year. Whenever there are changes to company policies or systems, the company engages in prior consultations to safeguard workers’ rights. In 2024, GS E&C strengthened mutual understanding and trust through close collaboration with the labor union, carrying out a range of communication initiatives including labor-management meetings, joint workshops, and regular council sessions.

Labor-Management Council Performance in 2024

Regular meetings	4 times(quarterly)
Management of the grievance-handling ledger	4 times(quarterly)

‘Suri-Suri’ – Listening to Employee Voices

GS E&C gathers employee feedback through its ‘Suri-Suri’ program and uses the accumulated input to enhance its lifestyle and cultural welfare offerings. Based on the suggestions received, the Life&Culture Team identifies specific, high-priority proposals and implements them through operational improvements. In 2024, a total of 155 suggestions were submitted from both headquarters and domestic sites. Since the launch of Suri-suri, the most frequently requested ideas—such as diversifying resort locations and facilities, and introducing snack bars on every floor—have been adopted, helping to improve employee welfare by actively reflecting their voices.

2024 Suri-Suri Program Status

Type	Category	Keywords	Description
Key Agendas	Office Space and Facilities	• Facility/maintenance repairs, indoor smoking reports, carpet cleaning, and other cleaning services	• Repair and inspection requests to S&D for reported malfunctions/discomfort • Installation of detection devices completed in suspected indoor smoking zones • Regular carpet cleaning for designated areas
	Employee Cafeteria	• Propose products for café sales • Expanding variety and quantity of breakfast convenience meals	• Discussing new product requests with MD for the café • Adjusting quantities based on menu diversification requests and sales quantity monitoring
	Daycare Center	• Parking Support • Expansion of age range	• Monthly discount support provided for pick-up/drop-off vehicles(monthly parking vehicles excluded) • Review and prepare for the operation of the 0-year-old class and amendment of the operational regulations
Adopted Agendas*	Recreational Facilities	• Diversification of resort locations and facility types	• Contracts with Lotte Resort(Buyeo, Sokcho) and Resom Resort(Jecheon, Taean, Yesan)
	Vending Machine	• Permitted to use meal credit balance	• Completion of complimentary snack bar installation on all floors by the first half of 2025
	Business Card	• Design modification	• Design update with new Xi logo and quality enhancement

* Most frequently submitted items since the launch of Suri-Suri

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Employee Welfare and Benefits

Creating Favorable Working Conditions

To ensure work-life balance, GS E&C promotes on-time departure, operates a flexible working hour system, and has implemented PC On/Off programs. Overtime work requires prior approval, and computers automatically shut down after working hours to promote efficient time management. For employees needing flexibility due to childcare or work demands, the company offers a system that allows them to adjust their start time freely. In addition, GS E&C operates a recommended leave policy and a sabbatical program through vacation accrual. Notably, starting in 2024, the summer vacation period has been expanded, allowing employees to take time off at their convenience throughout the year.

Family-Friendly Welfare Support

GS E&C actively responds to social issues through family-friendly benefits. To address declining birthrates and career interruptions among women, GS E&C offers reduced working hours during pregnancy and childcare periods, childbirth bonuses, childcare subsidies, infertility treatment support, family care leave, and up to six additional months of parental leave beyond the statutory period. The company encourages parental leave among male employees and has earned family-friendly certification. Since February 2022, GS E&C has expanded its support system to allow family members to accompany employees on overseas assignments, providing relocation and housing assistance to foster a respectful organizational culture. In 2024, the company introduced a new support system for families of employees with disabilities, offering educational and medical assistance for children with disabilities.

Childcare Leave



Employee Welfare Programs

Program	Description	Program	Description
Flexible Work System	- Staggered working hours(07:30–10:00, adjustable in 10-minute intervals) - Flexible start times based on individual needs such as childcare or personal matters - PC On/Off program to promote punctual attendance (automatic shutdown after work hours for efficient time management)	Support for Pregnancy, Childbirth, and Childcare	- Reduced working hours during pregnancy and childcare periods - Childbirth bonuses and congratulatory gifts - Support for postpartum care center fees and childcare expenses - Coverage for infertility treatment costs, provision of infertility treatment leave and leave of absence - Up to six additional months of parental leave beyond the statutory entitlement - Promotion of paternity leave usage among male employees(family-friendly certification acquired) - Operation of an on-site daycare center
Enhanced Leave System	- From 2024, summer vacation can be used flexibly throughout the year - Sabbatical leave program through recommended leave and vacation accrual - Additional sabbatical leave for long-term employees		
Family Care Support	- Provision of family care leave and vacation - Expanded support for accompanying family members of overseas employees (including relocation and housing rental assistance) - Support program for families with disabilities (covering education and medical expenses for children with disabilities, and assistive device purchases)	Health Management Support	- Regular health checkups for employees and their spouses - Support for enrollment in indemnity insurance for employees and spouses - Group accident insurance coverage for employees - Operation of 'Stress Zero Program'(individual counseling, online mental health screening) : available to employees and their immediate family members - Support for work-life balance through personal emotional and family/child-related counseling

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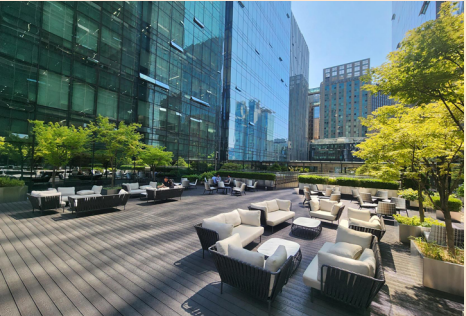
Fostering Talent and Embracing Diversity

Employee Welfare

Xi room Lounge

GS E&C has newly established ‘Xi room’, an exclusive employee lounge within the office, to create a space where employees can relax and spark creative thinking in their daily routines. The lounge features a cozy café area for casual tea breaks and natural conversations, alongside a reading zone stocked with a variety of books to support emotional well-being and personal growth. To further enhance relaxation, massage chairs are available by reservation, and leisure amenities such as a mini arcade provide employees with refreshing breaks during the workday.

Xi room Lounge



Rooftop Space - SKY Garden

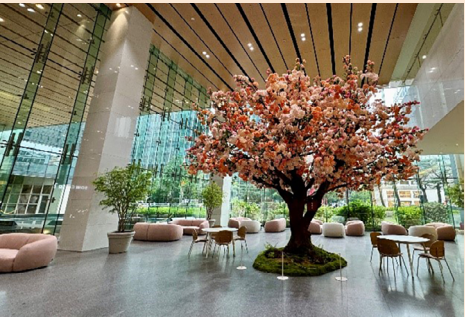
GS E&C has created the ‘SKY Garden’ on the rooftop of Gran Seoul Tower 2, where its headquarters is located, to provide employees with a space to feel close to nature, relax, and communicate comfortably. The SKY Garden is an urban garden that touches the sky, developed as a multifunctional complex rest area utilizing the open rooftop space. Designed with seasonal vegetation that reflects the changes of all four seasons, it offers an open environment where employees can unwind and engage in natural conversations. To flexibly accommodate various in-house events and programs, the space was built with adaptability in mind. In 2024, GS E&C hosted an ‘Ice Cream Day’ in celebration of Chobok and Jungbok, which received an enthusiastic response from employees.

SKY Garden



Xi-Tree in the Headquarters Lobby

GS E&C has newly renovated its headquarters lobby into an open rest area where both employees and visitors can freely stay and take a break. At the center of this space stands a sculpture called ‘Xi Tree’, made by repurposing a 60-year-old zelkova tree, adding warmth and symbolic meaning to the area. The zelkova tree was originally scheduled to be discarded during road construction, but GS E&C chose to reuse it in the lobby renovation to create a nature-friendly and meaningful space. Shaped like a tree in full bloom, the Xi Tree symbolizes GS E&C’s bright future and vibrant organizational culture, and the space has become a place where people can naturally enjoy rest and relaxation in their daily lives.



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Customer Experience Innovation

Driving Innovation Based on Design Thinking

GS E&C promotes customer experience innovation through its dedicated Customer Experience Innovation(CX) Team, which analyzes the experiences of both external and internal customers(employees) to improve brand experience based on customer data. The CX Team manages and leads various projects under three key pillars: managing customer journey and customer experience(CX) using design thinking, managing brand experience(BX) based on data, and improving employee experience(EX). The team continuously gathers innovative ideas from departments across the organization, prioritizing them based on the necessity and urgency of improvement, and establishes a phased improvement roadmap for execution.

Customer Experience Innovation Process



Improvement of Customer Journey and Experience

GS E&C is innovatively improving customer journey and experience management based on design thinking. The company considers the start of residents’ pre-visit to Xi as the starting point of the customer journey, measuring and managing customer satisfaction while identifying and improving points for enhancement from the residents’ perspective at each journey stage. In 2024, through the resident experience improvement project, the importance of managing Xi brand onboarding is emphasized, focusing on designing consistent experiences so residents can develop positive feelings toward the Xi brand. Surveys and in-person interviews are conducted during stages such as pre-visit, moving reservation, and move-in to collect data on changes in customer emotions and satisfaction. Customer insights are analyzed to innovate the Xi brand onboarding process before and after move-in by introducing welcome kits, improving events, and reflecting improvements in the Xi app.

Xi TV - Pre-move-in Inspection Inspection



Xi TV - Move-in Inspection



Innovation Activities by Customer Journey

	Pre-visit Experience			Resident Experience	
	Pre-inspection preparation reservation	Pre-inspection event	Pre-inspection defect handling & moving reservation	Move-in procedures	Defect/repair AS
Customer journey	- Visit reservation and information acquisition - Pre-inspection reservation via app - Acquisition of event-related information	- Event venue visit and defect inspection - Visit to complex after resident verification process - Manager accompanies upon arrival at reception - Defect inspection and defect reporting - Participation in events and activities within the complex	- Moving reservation & defect handling confirmation - Moving reservation via app - Confirmation of defect handling via app	- Visit to resident support center and key collection - Submission of balance payment confirmation - Completion of resident registration at management office - Receipt of unit keys and move-in items - Moving(key issuance) or temporary unit visit	- AS Application and processing - Defect/repair reception - reservation - visit - processing
Innovation activities in 2024	- App improvement activities - Identification of data-based improvement points through app usage analysis	- Event improvement based on customer experience - Event planning based on customer experience - Analysis of customer experience through - Improvement of resident brand onboarding experienc	- Improvement of resident pain points - Identification of pain points in moving reservation and defect handling information provision processes	- Improvement of customer experience in move-in procedures - Support for customer experience innovation activities by Xi S&D - Identification and improvement of pain points in move-in process	- Improvement of AS customer experience - Identification and improvement of customer experience pain points during AS reception and progress

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Case

Discovery and Reflection of Customer Needs

GS E&C promotes the management and analysis of diverse data related to customer satisfaction to concretize customer needs and incorporate them into improvement activities. The Welcome Kit for residents measures satisfaction with each component in every edition and improves it step by step. In the first quarter of 2024, the Welcome Kit for Jangyu Xi The Park enhanced customer satisfaction and supported ESG activities by including kitchenware and eco-bags reflecting customer demands. In 2024, efforts focused on expanding positive experiences with the Xi brand during the pre-inspection, the first journey of customer experience. Various events based on customer experience were planned to prevent emotional disengagement and further build a positive image of the Xi brand. In the second quarter of 2024, Bongdam Xi Pride City operated a pop-up convenience store in collaboration with group companies to proactively address potential customer needs, considering the absence of nearby convenience stores and the summer timing of the pre-inspection period.



Planning of Customer Experience-Based Events



Welcome Kit Improvement



Branding Reestablishment

Brand Management Based on BX(Brand eXperience) Data

The Customer Experience Innovation(CX)Team at GS E&C focuses on brand management through data analysis to extract deep insights into customer perceptions of the Xi brand. Based on these insights, the team develops better experiences that enhance brand value and shape a positive brand image. The team also collaborates with other GS Group brands to generate synergy and contributes to both internal and external brand communication strategies and brand management systems. In 2024, the company launched the ‘Xi Re-Ignite Project’ to redefine the Xi brand identity and establish a refreshed brand direction. Through this project, a new identity, BI and brand design were developed. GS E&C is now working to implement customer experience innovation and brand marketing strategies aligned with this new identity to deliver a more attractive and trusted image to both internal and external customers.

Xi TV - Xi Re-Ignite



Key Activities of the Xi Re-Ignite Project

Brand recognition and exploration	Apartment purchase (sale)	Before/after move-in	Residence
Customer Experience(CX) Innovation			
- Brand insights - Data-driven analysis of Xi customer insights - Proposal of mid- to long-term brand strategies - Discovery of GS Group brand synergies - Support for planning brand experience projects	- Brand positioning planning - Establishment of a prestige lifestyle brand	- Customer & Brand onboarding - Providing positive onboarding experiences such as pre-visits, moving reservations, and move-in - Planning and executing brand experience improvement activities	- Customer insights - Data-driven analysis of Xi resident insights - Discovery of resident experience innovation items - Continuous identification of opportunity areas for residents
Brand Marketing			
- Brand Management - Surveys on customer brand awareness and preference - Planning brand communication operations - Leading brand experience projects	- Customer-Centric Brand Direction Presentation - Presentation of brand PR guidelines - Leading unified direction for customer-facing organizations such as design, sales, and construction - Proposing clear brand value to customers to seek advantages in orders/sales	- Improvement of Customer-Facing Work Processes - Advancing complaint response systems from the customer's perspective - Seeking ways to enhance construction and defect repair quality - Improving defect handling speed and managing resolution rates	- Customer Satisfaction Survey - Public opinion survey related to residents' satisfaction - Survey and In-person Interviews on residents' complaints - Product Development for Improving Residents' Experience - Planning and execution of product development targeting residents

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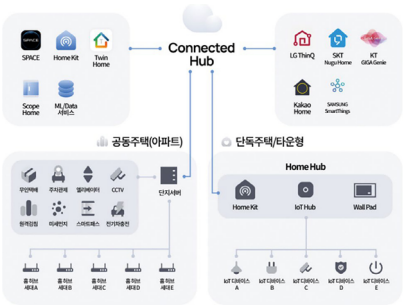
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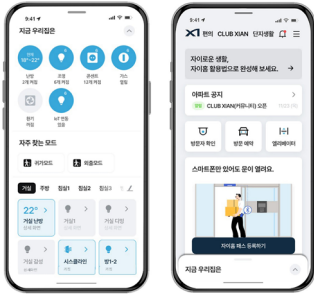
Branding Reestablishment

Enhancement of Customer Service Through Xi AI Platform

To improve resident satisfaction, GS E&C has independently developed the Xi AI platform, which is linked to the Xi Connected Hub and smart home application. Led by the platform development team, the company continues to advance technologies in smart home apps, smart commissioning apps, data analytics, and artificial intelligence. The Xi AI platform, built on big data, collects and analyzes information generated within Xi complexes and integrates it into the smart home app in real time. GS E&C has also enhanced the scalability of the integrated Xi platform by developing and upgrading the connected hub and complex servers. The company has introduced services such as ‘Safe Care’, which provides automated alert messages during emergencies, and ‘Preferred Parking Location Service’, which improves parking convenience for residents. Remote system inspection before move-in is also being tested. Furthermore, GS E&C offers an integrated app platform for the Xi brand, which consolidates functions such as pre-occupancy inspection, move-in reservation, smart home controls, and community facility booking into a single application. This has significantly enhanced the user experience for customers. In parallel, GS E&C is expanding the smart home service ecosystem through partnerships with AI speaker platforms(SKT, KT, Kakao) and IoT manufacturers(LG Electronics, Coway, Philips Hue, etc.). To protect customer data and strengthen information security, all communication paths and databases are secured using PKI certification-based security systems at the level of financial institutions.



Connected Hub Configuration



Xi Integrated App

Number of Xi App Users

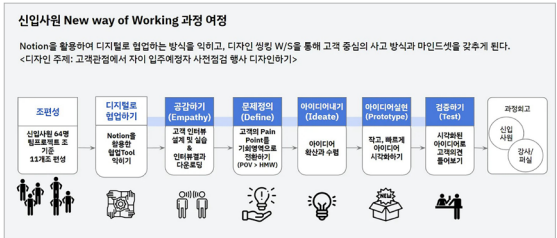
Unit: Persons, Households

Item	2022	2023	2024
Number of app users	100,000	168,000	329,937
Number of registered households	42,000	56,977	112,203

Employee Experience Improvement

Strengthening Design Thinking Capabilities

GS E&C operates a phased training program to empower employees to lead innovation in customer experience. Employees from new hires to team leaders participate in design thinking training to develop empathy from the customer’s perspective and adopt a customer-centric mindset. Through this approach, GS E&C promotes proactive problem-solving and internalization of methodologies, driving a transformation in the company’s overall ways of working.



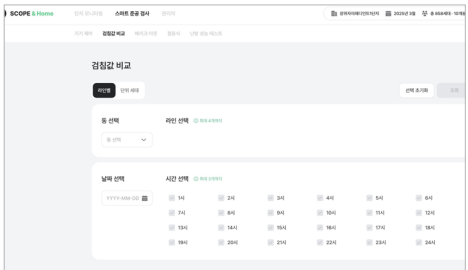
Design Thinking Training



CX Academy Step-by-step Curriculum

Data-Driven Business Support Platform ‘SCOPE &’

GS E&C’s platform development team is planning and developing the ‘SCOPE & Home’ and ‘SCOPE & Lift’ series to expand data-driven business. Furthermore, to integrate ‘external data’ and fragmented ‘internal data’, a ‘Data Portal’ construction project is underway. By improving the ‘Data Integration Portal’, the company aims to build an integrated platform that not only stores data but also enables easy utilization of stored data in the field(data visualization/analysis/service), thereby strengthening the foundation for innovating employee experience.



Scope & Home | Integrated Management of Home Network Devices #Smart Completion Inspection



Data Portal | Data Visualization/Analysis/Service

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Customer Satisfaction Monitoring and Management

Customer-First Service Support Through Efficient Complaint Management

To efficiently collect and address customer complaints, GS E&C provides services on the Xi website and GS E&C website that allow customers to easily inquire about sales, design, construction, and AS matters. When inquiries are received, they are categorized by topic through the Integrated Customer Complaint(CRM) System and forwarded to in-house experts for review and prompt handling as a principle. Frequently received complaints are regularly compiled to identify improvements, preventing customer inconveniences in advance. During pre-move-in visits, defect repairs can be requested via the Xi App, and real-time sharing of defect handling status for individual households is maintained until completion. To verify customer satisfaction with AS after move-in, customer feedback is collected through a Mobile Happy Call Service post-defect repair, and any shortcomings are addressed.

Consumer Dispute Resolution Process Related to Consumer Damage

Stage 1	Stage 2	Stage 3	Stage 4
Consumer damage(complaint) reception	Categorization by topic through Integrated customer complaint(crm) system	Forwarding to in-house experts for review and handling	Deriving improvements and preventive activities

2024 Status of Consumer Opinion and Complaint Reception and Handling

Unit: Cases, %

Received	Processed(completed)	Processing rate*
98,732	98,139	96.88

* Based on 2024 data; 100% of consumer opinions and complaints are planned to be handled.

Customer Satisfaction Survey for Residents

GS E&C conducts annual customer satisfaction surveys via telephone and mobile for residents of housing complexes. These surveys aim to assess satisfaction throughout the defect handling process and identify areas for improvement at each service touchpoint, with the goal of enhancing overall resident satisfaction. In 2024, out of 18 communities, a telephone satisfaction survey was conducted for 19,078 households in 14 communities. The analysis of changes compared to the previous year showed that overall satisfaction remained the same, but customer management level and professionalism increased by 19% and 14% respectively, while adherence to promises and promptness of handling decreased by 6% and 17%. The analysis results are integrated into the customer experience innovation process, leading to the identification and implementation of innovative activities to improve satisfaction. The effectiveness of these activities is continuously monitored and managed.

Customer Satisfaction and Consumer Rights Protection Roadmap

Category	Mobile survey items	Phone survey items
Reception and processing procedure	- Convenience of the registration process - Quick phone connection - Kindness - Consultation expertise	- Kindness - Promptness - Customer management
Repair quality	- Processing procedure - Manners and attire - Processing speed - Protection and cleaning - Repair quality	- Adherence to promises - Professionalism

Activation of Customer Communication

GS E&C maintains continuous communication with customers through various social media platforms such as YouTube, Instagram, and Kakao. The company’s official YouTube channel, ‘Xi TV’, serves 700,000 subscribers and offers a range of content including information on apartment sales, completed projects, tax advice, and interior tips. As of 2024, it has published 689 videos with a cumulative total of 46.21 million views. GS E&C is also focusing on content related to new businesses and organizational culture, and is expanding its video offerings to include domestic investor and recruitment information. Through the Kakao channel, the company responds to apartment-related inquiries for its 690,000 subscribers, provides contract-specific guidance, and operates a 24-hour chatbot support service. Since 2023, GS E&C has enhanced global stakeholder engagement by using LinkedIn to communicate with international audiences. Through these diverse communication channels, the company is striving to innovate its communication methods and increase brand value and trust in the global market.



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Pursuit of Customer Satisfaction

Customer Satisfaction Monitoring and Management

Client Customer Satisfaction Survey

GS E&C conducts annual satisfaction surveys to identify areas for improvement based on client feedback and to establish response measures. In 2024, to enhance the reliability and effectiveness of the surveys, the questionnaire was improved and divided into three areas: Project Management, Execution Personnel, and Communication, comprising 14 items. The effectiveness of improvement activities was assessed by comparing the results with the previous year’s survey. While the overall satisfaction for 2024 decreased compared to the previous year, the satisfaction with the ‘Execution Personnel’ area was higher than the overall satisfaction. In the detailed item effectiveness assessment, areas such as Cost Management, Safety Management, Professionalism, and Reporting System scored higher than the overall score, while items like Communication and Management of Partner Companies scored lower. In response to these findings, GS E&C is actively pursuing additional customer feedback and implementing targeted improvement activities.

Client Satisfaction Survey*						Unit: points(out of 100)
Category	2022	Compared to average	2023	Compared to average	2024	Compared to average
Project management	82.0	0.5 lower	82.1	1.0 lower	76.0	0.2 lower
Project execution personnel	83.0	0.5 higher	81.5	1.6 lower	76.8	0.6 higher
Communication	83.0	0.5 higher	89.6	6.5 higher	76.0	0.2 lower
Overall satisfaction	82.5		83.1		76.2	

* Survey subjects: Domestic and international project clients active during the respective year(2022: 20 persons, 2023: 24 persons, 2024: 25 persons)

Customer Satisfaction Roadmap and Targets

GS E&C is pursuing a roadmap to improve satisfaction among various stakeholders, including residents, clients, and employees. To ensure that consumer rights are not infringed upon by its products and services, the company is prioritizing customer satisfaction through its dedicated digital transformation(DX) organization. By 2024, GS E&C has strengthened its implementation foundation, including establishing dedicated teams and enhancing employee capabilities. Moving forward, the company aims to implement various customer experience innovation projects that will lead to mid- to long-term improvements in customer satisfaction, as well as develop a framework for enhancing satisfaction and managing risks to protect consumer rights.

Roadmap for Customer Satisfaction and Protect Consumer Rights Initiatives

Short-term(~2024)	Establishing a digital transformation(DX)-based foundation for customer experience innovation - Activation of dedicated customer experience innovation team - Development of problem-solving methodologies and internalization of design thinking among employees
Mid-term(2025)	Implementation of dx-based satisfaction enhancement plans tailored to customer types - Innovation of defect repair response processes - Strengthening real-time response system for customer feedback
Long-term(2026~)	Strengthening the xi brand value through customer experience innovation - Enhancing the positive image of the new Xi brand - Establishing a risk management system related to customer satisfaction and consumer rights - Linked with the company-wide risk management system

Metrics and Targets of Customer Satisfaction and Consumer Rights

Target	Unit	2024		2025	2026	2027
		Performance	Target			
Consumer complaint resolution rate*	%	96.88	98.50	98.55	98.60	98.65
Client satisfaction survey**	Points	76.2	83.5 or higher	77.0 or higher	77.5 or higher	78.0 or higher

* Pre-occupancy defect resolution rate

** Average score for 14 items

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Strengthening Information Protection

Company-Wide Information Protection System

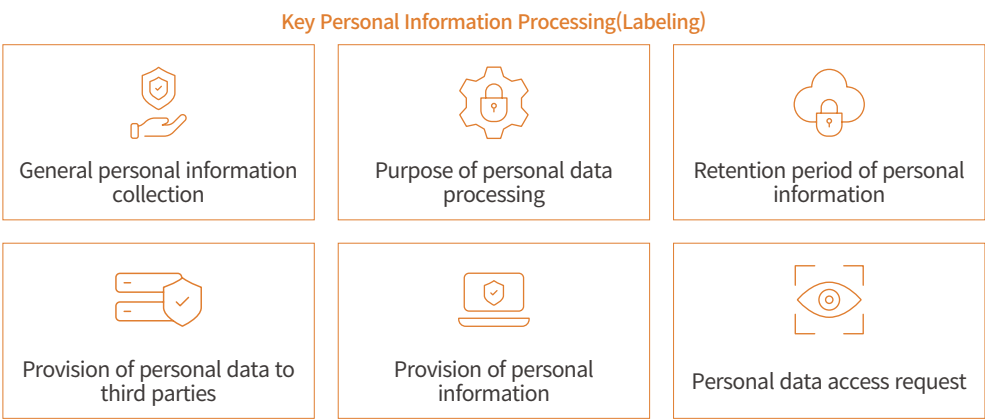
Information Protection Policy

To fulfill its responsibility for corporate information protection and to manage customer personal data more securely, GS E&C has established a systematic information protection system. The company regularly monitors changes in relevant domestic and international regulations, including the Information and Communications Network Act and the Personal Information Protection Act, and continuously revises internal policies in line with the latest information security trends.

Privacy Policy

GS E&C prioritizes the protection of individual rights and securely manages personal data in compliance with the law. In accordance with Article 30 of the Personal Information Protection Act, the company has established and disclosed a Privacy Policy that details the procedures and standards for handling personal information. Additionally, to enhance convenience for stakeholders, a labeling system has been introduced to help easily understand the key contents of the privacy policy. This labeling system organizes the core elements of the privacy policy into six main categories: general personal information collection, purpose of personal data processing, retention period of personal information, provision of personal data to third parties, provision of personal information, and personal data access request. Through this system, key information is delivered intuitively, thereby increasing transparency in personal information processing and significantly improving information accessibility.

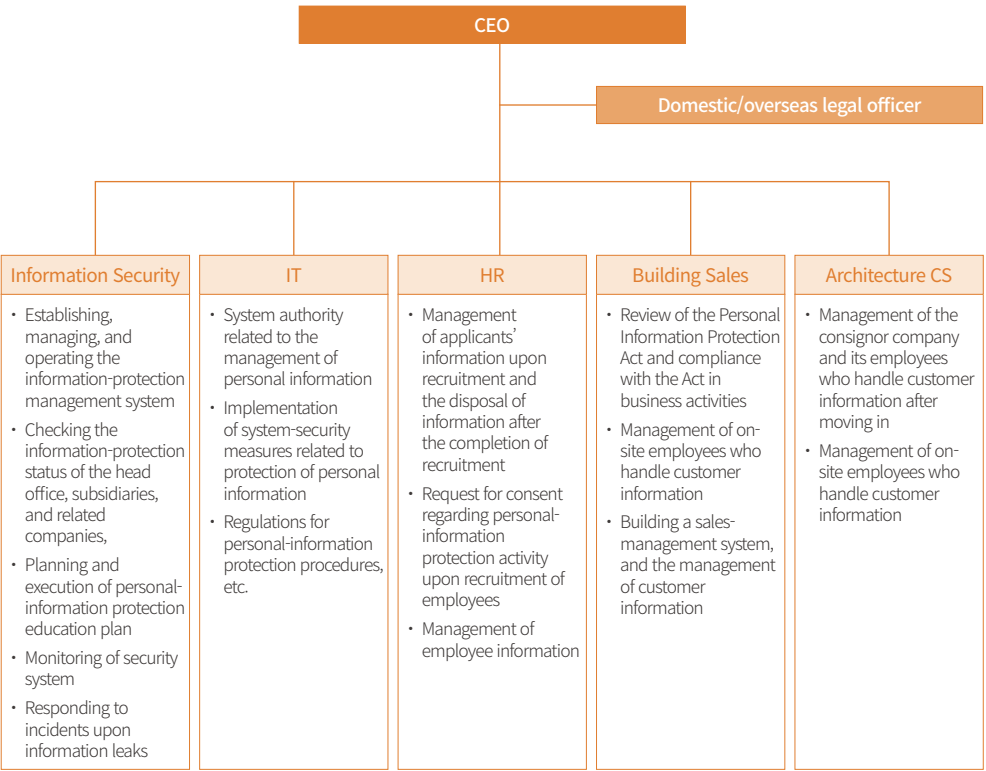
Privacy Policy Labeling



Information Protection Governance

GS E&C has appointed a Chief Information Officer and a Chief Privacy Officer to build a robust information security governance structure and manage potential cybersecurity risks. The company convenes its Information Protection and Personal Information Protection Committee twice a year to review company-wide strategic directions and implementation plans, and to discuss relevant security issues.

Roles and Responsibilities of Information Security Division



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Strengthening Information Protection

Activities to Enhance Information Protection Capabilities

Information Protection Certifications

In June 2024, Elysian Gangchon and Jeju Resorts obtained certification for the ‘Information Security and Personal Information Management System(ISMS-P)’ from the Ministry of Science and ICT. This prestigious certification is Korea’s highest authority for evaluating corporate data protection standards, confirming that Elysian Resorts securely manages customer information across all operations—including reservations, membership, and room management. Additionally, in November 2024, GS E&C was awarded the Cybersecurity Compliance Certificate(CCC) by Saudi Aramco, recognizing its global-level capabilities in information security.



Elysian Gangchon/Jeju Resort newly acquired ISMS-P (2024.10.16)



Obtained Information Security Certification from overseas client Saudi Aramco (CCC, Cybersecurity Compliance Certificate, November 2024)

Information Security Inspections

GS E&C conducts organized biannual inspections to ensure information security and personal data protection. In the first half of the year, inspections target upcoming sales offices, model homes, and residential complexes, checking the personal data protection practices of both company employees and affiliated agency staff. In the second half, company-wide sample inspections are carried out to assess employees’ awareness and standards of security, identifying areas for improvement. Additionally, GS E&C strengthens its security management through audits based on ISMS-P and ISO 27001/27701 certification standards, on-site inspections of personal data handling, and lifestyle security checks for all employees.

Key Contents of Information Security Inspection

Category	Inspection of Sales/Entry Points/Residential Sites	Information Security Inspection for Employees
Inspection Period	During May or June	2024.10.28(Mon)~11.01(Fri), five days
Inspection Targets	- Sampling from sales/entry points/residential sites in the first half of 2024 - Selected other CS sites and contractors	- Sample inspection of 407 persons(31 teams) - Headquarters: 19 teams, 234 persons - Sites: 12 locations including gallery/branches/urban maintenance teams, 739 persons
Inspection Items	- Sales - Inspection of personal information data on PCs within offices - Verification of personal information consignment contracts and collection/use consent forms - Checking for use beyond intended purposes, installation of security software, and printed material - Entry Points/Residential Sites - Understanding privacy protection flow and inspecting personal information management system	- Risk-related preparations(external inspection) - Information management status of key handlers of important information(including personal information) - Monitoring of personnel/teams with major AIP information releases and mass releases

Information Protection Training

GS E&C runs structured and comprehensive training programs to enhance employees’ information security capabilities. In the first half of 2024, security officers from each division received specialized training on information and personal data protection. These officers then shared the training content with their teams, ensuring all employees are well-informed. GS E&C places particular emphasis on the sales process, where the risk of personal data exposure is high. Whenever a new sales office opens, customized training is provided to the office managers, focusing on secure handling of sensitive customer information. This approach helps strengthen security awareness among staff involved in data-sensitive operations.

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Activities to Enhance Information Protection Capabilities

Simulated Malicious Email Training

In September 2024, GS E&C conducted a simulated malicious email training to enhance employees’ security awareness and strengthen their ability to respond to threats, aiming to prevent damage from malware such as ransomware delivered via email. During the training, sample phishing emails were sent to 5,874 employees, of which approximately 1,322(about 22%) clicked on the phishing site. Those who clicked received additional in-depth training to raise awareness of cyberattacks and improve response capabilities. The training covered the latest phishing attack methods and countermeasures, and provided practical prevention techniques through real-world examples. Through these simulations and training programs, GS E&C continues to improve employees’ cybersecurity skills and is focused on establishing a clear reporting system to enable swift responses to actual cyber threats.

Information Security Awareness Day

GS E&C designates the third Friday of every month as ‘Information Security Awareness Day’. On this day, employees conduct voluntary self-inspections under the guidance of each team’s designated security officer. Core activities include changing passwords, deleting unnecessary personal information, and verifying compliance with information asset security guidelines.

Nine Habits of Security in the Daily Lives of Employees

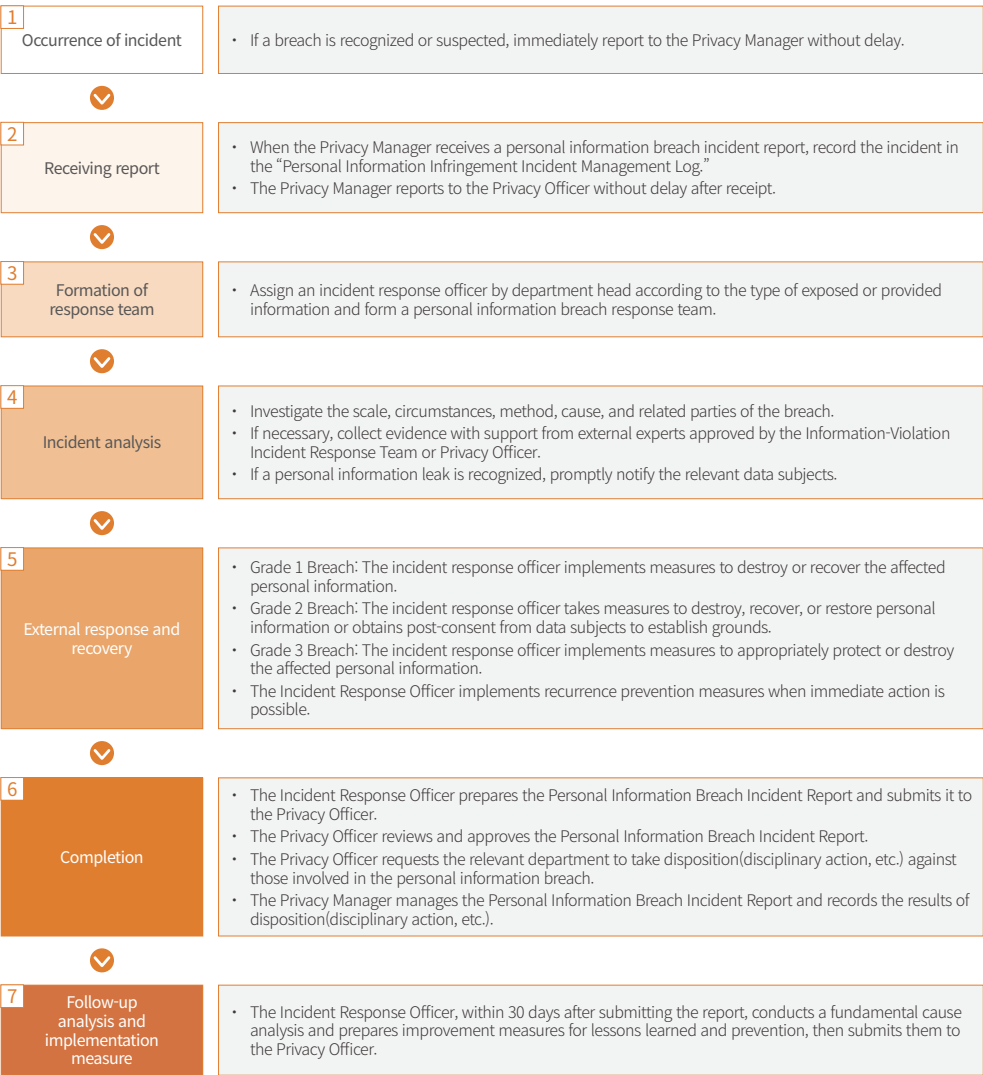
IT Security	Document Security	Working Environment
- Any acts that may cause leakage of corporate information and personal information are strictly prohibited. - Comply with information-security guidelines and do not use illegal S/W. - Unnecessary files stored in the PC must be deleted immediately.	- Minimize the printouts of documents. - Hard copies shall be disposed of appropriately once the reporting is completed. - Important documents must be stored in a safe storage cabinet.	- Maintain a pleasant working environment with proper arrangement. - Look around before you leave the office. - The third Friday of every month is designated as the ‘Daily life security day’.

Investment in Information Security

Category	Information technology investment(A)	Information security investment(B)	B/A
2022	KRW 32.80 billion	KRW 1.19 billion	3.6%
2023	KRW 40.51 billion	KRW 2.44 billion	6.0%
2024	KRW 41.30 billion	KRW 3.30 billion	8.0%

Information Security Safety Incident Reporting and Response

Response Procedure for Personal-information Infringement Incidents



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Local Communities Development and Engagement

Social Contribution Framework

Guided by the vision of becoming a construction company positively impacting the global society, GS E&C has established a clear set of social contribution values and a dedicated slogan. The company actively engages in initiatives across key areas—social welfare, education and culture, environment and safety—demonstrating its commitment to sustainable development. Beginning in 2025, GS E&C will broaden the scope of its social contribution efforts. By shifting from individual-focused support to initiatives that benefit the public sector, the company aims to extend its reach and ensure that more people can benefit from its programs. Through this expanded approach, GS E&C seeks to generate a more inclusive, far-reaching, and enduring positive impact across society.

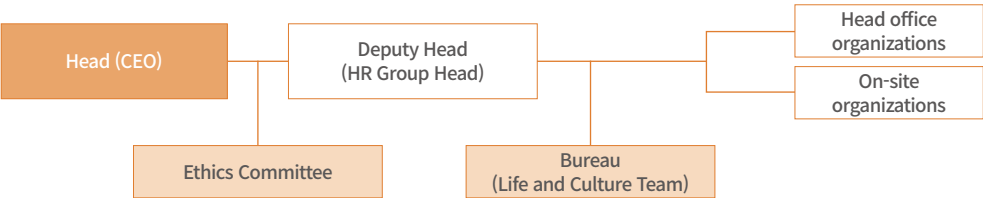
Community Policy



GS E&C Social contribution promotion system

Mission	Creation of social value We will coexist with the community through our business and continuously expand contributions to solving various social issues.		
Vision	A construction company positively impacting the global society We connect overseas projects with community development, build genuine social trust, and establish ourselves as a global company contributing to sustainable development across various countries and regions.		
Values	Great Partnership In all activities, we value relationships based on respect and communication, growing together and cooperating with diverse interested parties.		
Slogan	A company growing together with the local community We aim to promote sustainable development together with the local community where the company is located and the global society, fostering a culture of sharing and growth.		
Promotion directions	Sustainability We build trust with the community through long-term and strategic activities considering business characteristics. The main directions are balanced activities in social welfare, education & culture, and environment & safety fields.		
Activity goals	Community support		Future generation self-reliance support
Key activities in 2024	Social welfare - Hope and dream education kits - Kimchi for low-income families - Year-end assistance for needy neighbors	Education · Culture - Study rooms of dreams and hope - Improvement of facilities of elementary after-school care classrooms - Support for youth preparing for independence(scholarship program) - Support for FS Seoul soccer class for students for multicultural households	Environment · Safety - Playgrounds of dreams and hope - Restoration of terrestrial ecosystem

Social Contribution Promotion Organization



Number of Beneficiaries by Major 2024 Social Contribution Activities

Unit: Persons

Social contribution activities		Details	Number of beneficiaries (as of 2024)
Social welfare	Year-end Kimchi support	Kimchi support for low-income households	2,472
	School admission gift support	School supplies and consumables support	900
	Subtotal		3,372
Education · Culture	Study rooms of dreams and hope	Renovation of study rooms for low-income families	20
	Improvement of facilities of elementary after-school care classrooms	Remodeling of care classrooms	85
	Support for youth preparing for independence	Support for education expense	39
	FC Seoul multicultural soccer class	Support for children from multicultural families	98
	Subtotal		242
Environment · Safety	Playground of dreams and hope	Local child welfare center	394,463*
	Jungnangcheon stream ecological restoration area	Terrestrial ecosystem restoration	113**
	Subtotal		394,576
Total			398,190

* Number of registered users by institution
** Number of volunteer participants(actual contributors)

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Local Communities Development and Engagement

Social Contribution Activities(Social Welfare)

Learning Kits for Dreams and Hope

GS E&C provides learning kits to vulnerable children newly enrolled in March, who are registered with children’s centers in the Seoul area. These kits are designed to enhance learning motivation and support emotional development. In addition to school supplies, each kit includes daily necessities such as toothpaste and toothbrush sets, personal hygiene cutlery sets, and bedside mood lamps. In 2024, GS E&C distributed kits valued at KRW 150,000 to a total of 900 children. The company plans to continue supporting this initiative to help ensure children’s rights to education and play.



Support for School Supplies for Low-income Households



Learning Kit(Stationery Gift Set)

Kimchi Sharing for Vulnerable Groups

Since 2009, GS E&C has upheld its commitment to supporting vulnerable communities through its annual kimchi-sharing program. This meaningful event engages employees and their families, offering a valuable opportunity to foster warmth and solidarity with local communities. In 2024, a total of 120 participants contributed to the preparation and delivery of 2,472 boxes of kimchi, which were distributed to children’s welfare centers, support facilities for individuals with disabilities, and centers assisting foreign residents.



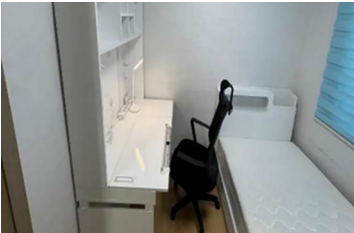
2024 Kimchi Sharing



Social Contribution Activities(Education and Culture)

Study Rooms of Dreams and Hope

As part of its commitment to creating lasting social value, GS E&C continues to operate its flagship CSR initiative—Study Rooms of Dreams and Hope program. This program utilizes the company’s core competencies in construction and space design to support children living in underprivileged housing conditions. By renovating and furnishing dedicated study spaces, the program aims to provide a safe and inspiring environment that enhances academic performance and nurtures independence. Through this initiative, GS E&C contributes to the empowerment of future generations and reinforces its role as a socially responsible corporate citizen.



Study Rooms for Dreams and Hope

Study Rooms of Dreams and Hope

Improvement of Elementary After-school Care Classrooms

GS E&C has entered into a MOU with the Seoul Metropolitan Office of Education to improve the learning environments of elementary after-school care classrooms. This initiative is part of the company’s commitment to supporting children from dual-income families by providing safe, comfortable, and enriching spaces for learning and development. In 2024, GS E&C upgraded aging facilities at two elementary schools in Seoul. The renovations included the creation of customized learning and play areas designed to promote emotional well-being and stimulate creativity. Through this project, GS E&C continues to foster inclusive educational environments and contribute to the holistic growth of future generations.



Seoul Mapo Elementary School Care Classroom

Support for Youth Preparing for Independence

GS E&C is dedicated to supporting young individuals preparing for self-reliance, helping them build stable and fulfilling futures. Through financial assistance for vocational training and certification, as well as scholarship opportunities, the company enables youth to strengthen their professional competencies and pursue their aspirations with confidence. By covering education-related expenses and offering tailored support aligned with each individual’s career path, GS E&C provides a practical foundation for long-term independence. These efforts not only enhance employability but also foster personal growth and resilience. Looking ahead, GS E&C remains committed to expanding its support for youth transitioning to independence, ensuring they maintain hope and continue to grow into empowered, contributing members of society.

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Social Contribution Activities(Environment · Safety)

Playgrounds of Dreams and Hope

The ‘Playgrounds of Dreams and Hope’ initiative by GS E&C goes beyond traditional recreational facilities by incorporating cultural and educational elements such as future-oriented technology content and board games. These playgrounds are designed to foster creativity and social development in children. In 2024, GS E&C supported the installation of four additional playgrounds, bringing the cumulative total to 50. Through this initiative, the company provides safe play environments that support children’s physical and emotional development and promote healthy growth.



Seoul Nowon Youth Future Career Center Mongolian Tent and Shade Shelter

Volunteer Activities for Ecosystem Restoration Along Jungnangcheon

GS E&C continues to engage in terrestrial ecosystem restoration activities. In 2024, about 100 newly hired employees participated in a biodiversity conservation volunteer program along Seoul’s Jungnangcheon stream. Activities included the creation of biotopes, installation of shelters for migratory birds, and guided tours of wildlife sanctuaries. The team installed blinds and perches to ensure that migratory birds could rest and feed safely. To support biodiversity, 100 specimens of Euonymus and Zelkova trees, as well as 500 tulip bulbs, were planted along the area.



Jungnangcheon Stream Ecosystem Conservation Activities

Environmental Restoration Activities



Case ‘Wiggly Garden Playground’ at Seoul Children’s Grand Park

In March 2025, GS E&C signed a partnership agreement with the Seoul Metropolitan Government, Seoul Facilities Corporation, and ChildFund Korea to create the ‘Wiggly Garden Playground’ within Seoul Children’s Grand Park. Designed to go beyond the boundaries of a traditional playground, this space serves as an innovative environment that nurtures children’s healthy development and sparks their creativity through play and learning. GS E&C remains dedicated to creating inclusive spaces where all children can freely imagine, explore, and thrive—while continuing its broader commitment to building sustainable and vibrant urban communities.



Wiggly Garden Playground

Encouragement of Employee Social Contribution Activities

Employee Donation System

GS E&C operates a structured donation program to encourage voluntary participation by employees in social contribution activities. The company adopts a matching grant system, in which it contributes an amount equal to the donations made by employees, thereby maximizing the impact of each contribution. The funds raised through this program are used to support GS E&C’s key social contribution initiatives. A differentiated donation rate is applied by job level, from executives to general staff, to promote shared social responsibility across the entire organization. Participation is voluntary, and donations collected through the program are prioritized for allocation to core projects.

Donation Management Process



Local Community Management Targets

GS E&C plans to increase the number of employees participating in volunteer activities and the activity hours by 1% annually for sustainable co-growth with the community. Additionally, the company aims to expand the number of beneficiaries of community support programs by 3% each year to provide more substantial assistance to a greater number of neighbors.

Metrics and Targets of Local Communities

Target		Unit	2024*		2025	2026	2027
			Performance	Target			
Employee volunteer activities	Total participants	Persons	3,120	345	3,151	3,183	3,215
	Total hours	Hours	3,519**	2,589	3,554	3,590	3,625
Number of community support program beneficiaries		Persons	398,190	198,848	410,136	422,440	435,113

* Change in calculation criteria from previous report
** Includes domestic site community environmental cleanup activities

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Local Communities Development and Engagement

Community Engagement

‘Community Briefings’ to Gather Local Residents’ Opinions

GS E&C regularly holds community briefings to facilitate effective communication with local residents and actively gather their opinions. During these briefings, detailed updates on construction progress are shared, and any inconveniences that residents may experience during the construction process are carefully listened to. Requests for improvements or demands raised by residents on-site are promptly reviewed through direct meetings with site managers, and actionable solutions are identified and implemented immediately. These community co-prosperity activities are strengthening the relationship of trust with the local community. Going forward, GS E&C will continue to fulfill its environmental protection and social responsibilities based on active communication with the local community.

Results of Local Residents Briefing Sessions Held

Resident Briefing Session	Date and Time	Attendees	Contents
Indeokwon~Dongtan Section 2, Station 102	2024.08.14	60 local residents, city council members, construction supervision groups, and construction company	- Overview of construction and route, station status - Explanation of main line Station 102 location, entrances, and elevator positions - Explanation of noise generation and suspended dust suppression during construction
Indeokwon~Dongtan Section 2, Station 103	2024.08.14	100 local residents, city council members, construction supervision groups, and construction company	- Overview of construction and route, station status - Explanation of main line Station 103 location, entrances, and elevator positions - Explanation of noise generation and suspended dust suppression during construction
Gwanggyo~Homaesil Double-track Railway Section 2	2024.11.04	Approximately 75 residents from Paldal-gu, city council members, group leaders, construction supervision groups, and construction company	- Discussion on interference with Hwasan Underpass and Hwaseo Station remodeling works - Explanation of safety according to NATM method - Explanation of safety, environment, and road damage countermeasures during construction vehicle operation
Cheongju High-Tech Valley Industrial Complex Residents’ Council	2025.01.17	Local residents, resident representatives, developer, construction supervision groups, construction company, post-environmental impact assessment agency	- Explanation of damage mitigation measures due to monsoon and heavy rain - Explanation of countermeasures following request to check risk factors at bus stops - Explanation in response to inquiries about water quality(COD) results



Gwanggyo~Homaesil Double-track Railway Section 2 Local Residents Briefing Session



Indeokwon~Dongtan Section 2, Station 103 Local Residents Briefing Session

Community risk mitigation activities near double-track railway section 2, gwanggyo to homaesil

Major environmental impacts	Air pollution	Water quality	Soil	Noise & Vibration
Measurement Indicators	- Fine particulate matter(PM2.5) - Particulate matter(PM10)	- River water quality (pH, DO, TOC, BOD, SS, etc.) - Groundwater quality (pH, NO3-N, etc.)	- BTEX, TPH, etc. - Proper waste disposal status	- Equivalent noise level - Average vibration intensity - instantaneous maximum vibration/noise
Before mitigation measures	- PM2.5: 3~51μg/㎥ - PM10: 7~289μg/㎥ (range measured at 3 locations)	- River water quality - pH: 7.4 - DO: 9.4~9.7mg/L - BOD: 2.3~2.6mg/L - COD: 4.2~4.8mg/L - SS: 1.8~2.9mg/L - T-N: 1.480~2.040mg/L - T-P: 0.024~0.091mg/L - Total Coliforms: 27~36 CFU/100mL - Other items below quantification limits. - Groundwater Quality - pH: 6.6 - NO3-N: 1.8~3.6 mg/L - Cl-: 19.0~133.3 mg/L - Other items below quantification limits.	- Cd: N.D~0.22mg/kg - Cu: 13.0~34.1mg/kg - As: Not detected~5.06 mg/kg - Hg: Not detected~0.05 mg/kg - Pb: 14.5~27.0 mg/kg - Other items not detected or below detection limit	- Noise: 51~70dB(A)(day) 48~64dB(A)(night) - Vibration: 22~45dB(V)(day) 18~45dB(V)(night)
Mitigation measures	- Installation of dust control facilities(panels, dust nets, etc.) over 440m - Installation of one suspended dust continuous monitoring device	Generated wastewater to be treated via wastewater treatment facility and then connected to public sewage treatment facility	- All construction waste is outsourced for disposal - Installation and operation of separate collection bins for household waste	- Use of low noise and low vibration equipment - Installation of temporary soundproof panels - Installation of movable soundproof walls - Installation of one noise continuous monitoring device
Effectiveness*	- Fine particulate matter(PM2.5) below 35 μg/㎥ - Particulate matter(PM10) below 100 μg/㎥	-	Soil testing planned in the future	- General noise below 65 dB - Blasting noise below 75 dB - Vibration below 65~70 dB

* Effectiveness assessment: Monitoring system measurements for particulate matter, noise, and vibration compared to standard values

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Board of Directors Composition

Board of Directors Composition

The Board of Directors is responsible for making decisions on matters stipulated by law or the Articles of Incorporation, those delegated by the General Meeting of Shareholders, and key issues related to the company’s management policies and business execution. It also oversees the performance of the executive team. As of May 2025, GS E&C’s Board consists of seven members: two inside directors, one non-executive directors, and four outside directors. To ensure transparency and effective oversight, more than 57% of the Board is composed of outside directors—exceeding the requirement under Article 542-8, Paragraph 1 of the Korean Commercial Act, which mandates that a majority of Board members be independent.

Board of Directors Independence

GS E&C strictly complies with the independence standards for outside directors as defined by the Korean Commercial Act. Upon nomination, key information—such as the candidate’s professional background, expertise, and relationship with the largest shareholder—is transparently disclosed in the notice of the General Meeting of Shareholders to ensure fairness in the appointment process. In accordance with the Act, outside directors are restricted from concurrently serving on more than two other boards. To strengthen independent decision-making and enhance the Board’s oversight function, GS E&C maintains a majority of outside directors on its Board.

Board of Directors Diversity and Expertise

GS E&C defines clear qualification criteria for directors based on its Articles of Incorporation, Corporate Governance Charter, and Policy on Independence and Diversity of Outside Directors, ensuring both diversity and professional competence within the Board. The company imposes no restrictions on gender, nationality, or age in Board composition, allowing a wide range of perspectives and experiences to be reflected in decision-making. To systematically manage the Board’s expertise, GS E&C utilizes a Board Skills Matrix covering five core areas: construction industry, finance and accounting, management, legal affairs, and ESG. The company ensures balanced participation by experts across these fields, operating a Board that reflects both diversity and specialized expertise.

Articles of Incorporation



Corporate Governance Charter



Board of Directors Composition

(As of May 2025)

Category	Name	Gender	Date of appointment*	Date of completion	Career highlights	Committees**				Board Skills Matrix				
						Audit Committee	ESG Committee	Outside Director Candidate Recommendation Committee	Compensation Committee	Construction Industry	Finance/Accounting	Management	Banking	Legal
Inside directors	Chang-soo Huh	Male	2023.03 (2002.03)	2026.03	CEO of GS E&C/Chairperson of the Board			●				√		
	Yoon-hong Huh	Male	2024.03	2027.03	President/CEO of GS E&C							√		
Non-executive directors	Jin-soo Huh	Male	2023.03 (2020.03)	2026.03	(Former) Chairperson of GS Energy Board		○					√		
Outside directors	Ho-Young Lee	Male	2025.05 (2022.03)	2028.03	Professor, Yonsei University Business Administration	●	○				√			
	Hyun-sook Choi	Female	2023.08	2026.03	(Former) CEO of IBK Capital	○	○	○	●				√	
	Chul-kyu Hwang	Male	2024.03	2027.03	(Former) Chief Prosecutor of Busan High Prosecutors' Office	○	●		○					√
	Byung-Seok Son	Male	2025.03	2028.03	(Former) Vice Minister, Ministry of Land, Infrastructure and Transport		○	○	○	√				

* For reappointments, the initial appointment date is shown in parentheses

** ●: Chairperson, ○: Member

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Appointment of Directors

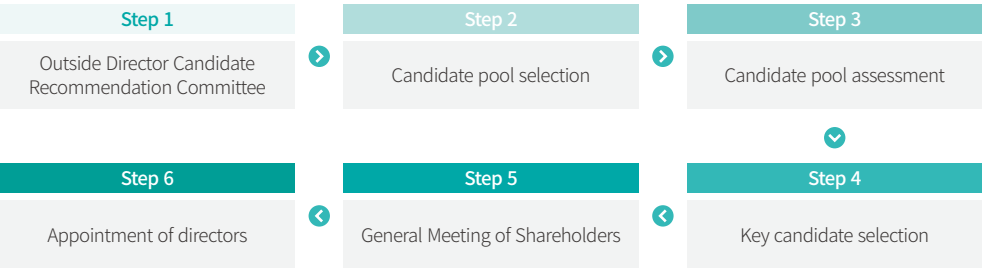
Management of CEO Candidate Pool

GS E&C has formalized its CEO succession policy through Board approval. In accordance with Article 28 of the Articles of Incorporation(appointment of directors) and Article 13 of the Board Regulations(matters for resolution), the authority to appoint the CEO rests with the Board of Directors. To ensure business continuity and cultivate future leadership, GS E&C annually selects and develops a pool of CEO succession candidates. This proactive approach mitigates potential leadership gaps and supports the growth of high-potential executives. The HR Consensus Meeting serves as a dedicated platform for regularly identifying and nurturing these candidates. Selected individuals participate in GS’s executive training programs, engage in structured mentoring and regular dialogues with the CEO, and undergo leadership development tailored to strategic needs. The succession plan is reviewed and refined annually to enhance its effectiveness and alignment with long-term corporate goals.

Appointment of Outside Directors

GS E&C appoints outside directors through a fair and transparent process overseen by the outside directors Recommendation Committee. The Committee nominates candidates, who are then formally appointed following approval at the General Meeting of Shareholders. During the selection process, GS E&C reviews publicly available information on each candidate to identify any disqualifying factors. Candidates undergo interviews and reference checks to ensure a thorough evaluation of their qualifications. This process helps prevent the appointment of individuals who could pose risks to corporate value or shareholder interests. After appointment, GS E&C conducts regular surveys to identify any transactional relationships between outside directors and the company or its affiliates. In 2024, the company enhanced this process by introducing additional review steps to further strengthen the independence and expertise of its outside directors.

Board Appointment Process



Operation of BOD and Subcommittees

Operation of the Board

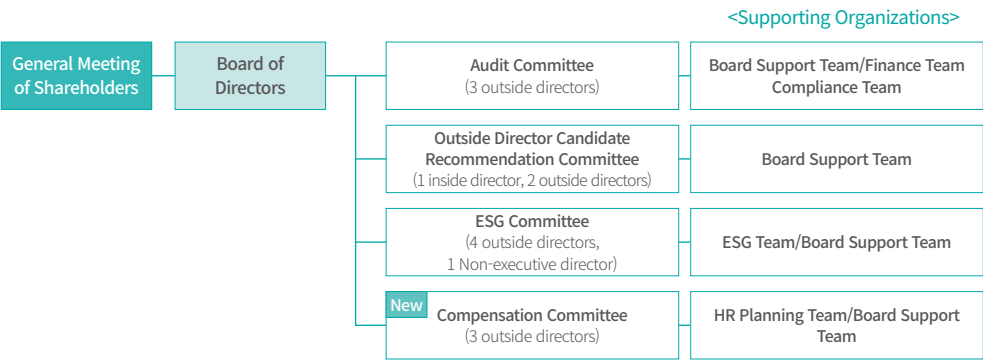
GS E&C convenes regular and extraordinary board meetings in accordance with applicable laws and its Articles of Incorporation to deliberate and decide on key business matters. Regular board meetings are held seven times annually, with additional meetings convened as necessary. In 2024, a total of nine board meetings were held, during which 29 agenda items were reviewed, including ESG environmental analysis and activity planning, corporate bond issuance, and approval of business performance. Board resolutions require the attendance of a majority of directors and approval by a majority of those present. The attendance rate of both inside and outside directors reached 98%, and individual attendance records, along with voting outcomes on each agenda item, are disclosed in the company’s annual report. To ensure informed decision-making, GS E&C provides meeting notices and shares agenda items at least one week in advance. Directors are also supported with supplementary materials and training resources to facilitate thorough review and meaningful discussion.

Subcommittees under the BOD

GS E&C operates four committees within the Board: the Audit Committee, the Outside Director Candidate Recommendation Committee, the ESG Committee, and the Compensation Committee. All board committees, including the Board itself, are composed of a majority of outside directors. The Audit Committee and the Compensation Committee are composed entirely of outside directors to ensure complete independence. Each committee operates under its own charter, which outlines its purpose, authority, and responsibilities in accordance with internal governance standards.

BOD Organization

* As of May 2025 Corporate Governance Report



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Operation of BOD and Subcommittees

Audit Committee

The Audit Committee oversees GS E&C’s financial reporting and overall business practices, ensuring transparency and integrity in the audit process. Established to maintain independence, the Committee is composed of three outside directors, including one with expertise in accounting and finance. In 2024, the Committee convened six times to review key matters such as the 2023 Internal Accounting Control System operation and evaluation report, updates on compliance activities and future plans, and disclosure guidelines related to fraud prevention measures.

Outside Director Candidate Recommendation Committee

GS E&C has established the Outside Director Candidate Recommendation Committee to ensure a fair and transparent selection process for outside directors. The committee is responsible for recommending qualified and independent candidates to the General Meeting of Shareholders and maintains a standing pool of potential nominees with expertise relevant to the company’s operations.

Compensation Committee

Established in the first half of 2024, the Compensation Committee plays a critical role in ensuring objectivity and transparency in executive compensation decisions. The Committee reviews key matters such as the total compensation ceiling for directors to be proposed at the General Meeting of Shareholders, and the adjustment rates for both registered and unregistered executives. It also ensures that institutional safeguards are in place to uphold fair and transparent compensation practices.

ESG Committee

The ESG Committee serves as the BOD’s central body for ESG risk management, overseeing the development of sustainability strategies and the supervision of ESG-related initiatives. It reviews and deliberates on GS E&C’s annual ESG action plans, environmental and regulatory strategies, and responses to ESG evaluations. As part of its governance enhancement efforts, GS E&C has delegated authority to the ESG Committee to approve internal transactions, reinforcing transparency and fairness in corporate dealings. In 2024, the Committee convened four times to identify and address key environmental, social, and governance issues relevant to the company.

ESG Committee Meeting Agendas

Session	Date	Category	Agenda	Approval status
1st	2024.02.29	Report	① Report on 2024 ESG management environment analysis(recent esg trends)	-
		Resolution	② Approval of 2024 ESG activity plan: - Reestablishment of company-wide risk management system - Development of climate change inventory, climate response council, and review of emissions reduction strategy disclosure - Improvement plan for underperforming governance evaluation items(KCGS) - Establishment of roadmap for regulatory disclosure compliance	Approved
2nd	2024.05.16	Report	① Report on KSSB Sustainability Disclosure Standards draft	-
			② Climate change response initiatives in preparation for mandatory disclosure Gap analysis and improvement plan for KSSB Sustainability Disclosure Standard(No. 2)	
3rd	2024.08.22	Resolution	③ Approval of the Supply Chain Sustainability Management Policy	Approved
		Report	① Report on progress update on ESG activities: - Supply chain ESG strategy: expanded due diligence scope, improved evaluation methods, strengthened follow-up actions - Human rights due diligence: expanded scope, improved procedures and materiality assessment - Climate change response: advanced Scope 3 emissions calculation	-
4th	2024.11.27	Report	① Report on 2024 ESG activity performance - Regulatory disclosure response, climate change mitigation, supply chain risk management, human rights risk management ② Report on 2024 ESG evaluation results - Summary of 2024 performance improvements and remaining gaps ③ Report on key stakeholder engagement outcome	-

ESG-related Performance and Future Plans

Category	2024 Performance	2025 Plan
Climate change	- Review of GS E&C separate basis carbon reduction(draft) - Establishment of climate change addressing business strategy by business division	Review of consolidated basis carbon reduction(draft)
Supply chain risk management	- Supply Chain ESG policy - Establishment and distribution of Supply Chain Sustainability Management Policy(May 2024) - Supply chain ESG evaluation and follow-up - Introduction of evaluation methods compliant with EU Supply Chain Due Diligence Guidelines - Stakeholder(supplier) engagement activities - On-Site visits to assess ESG evaluation status and supply chain risk factors	- Strengthening supply chain sustainability management level - Gradual expansion of supply chain ESG evaluation targets linked to disclosure response - Activation of key stakeholder(supplier) engagement - Expansion of offline training/meetings for supplier employees
Human rights risk management	- Expansion of human rights due diligence scope and procedure improvement - Identification of human rights risks(survey, self-assessment, on-site interviews) and mitigation measures	- Expansion of human rights due diligence scope to overseas sites and major subsidiaries - Strengthening human rights management internalization activities - Support for human rights management training, signing of human rights management practice pledge, consideration of work-life balance campaign participation
ESG data management	- Operating quarterly subsidiary ESG Council - Sharing of GHG calculation tools and GS E&C data templates with subsidiaries	- Assessment of ESG data management status across subsidiaries and request improvements - Standardization of ESG data indicators

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Board Training

GS E&C operates a structured training program designed to enhance the expertise and business acumen of its outside directors. In 2024, the company conducted 17 sessions covering a wide range of topics, including key issues by business division, internal controls and audits leveraging digital technologies, and trends in environmental regulations. These programs are focused on strengthening the directors’ capabilities in fulfilling their roles effectively.

Board Evaluation

To strengthen the efficiency and effectiveness of board operations, GS E&C has established a structured board evaluation system. At the end of each year, outside directors conduct a self-assessment covering four key areas: the board’s roles and responsibilities, its structure(including composition and independence), operational procedures and agenda management, and the performance of board committees. Findings that highlight areas for improvement, along with suggestions from board members, are thoroughly analyzed and incorporated into future board operations. Evaluation results and year-over-year changes are continuously monitored and utilized as foundational data to advance the company’s governance practices.

Board Compensation

GS E&C determines board remuneration in accordance with Article 388 of the Korean Commercial Act and the company’s Articles of Incorporation, with the total compensation cap approved by the General Meeting of Shareholders. Remuneration is administered transparently and rationally under established internal guidelines. To safeguard the independence of decision-making, compensation for outside directors is not tied to performance evaluations. Instead, remuneration is set at an appropriate level based on a comprehensive assessment of industry standards, the scope of responsibilities, associated risks, and time commitment. All payments are made within the annual limit of KRW 13 billion approved by shareholders, and stock options are not granted to outside directors.

Components of Board Evaluation

BOD Self-performance Evaluation	
I. Roles and responsibility of the BOD	
1. Roles of the BOD ① Does the BOD fulfill its duties fairly and faithfully? ② Does the BOD consider the positions of other stakeholders? ③ Does the BOD engage in smooth communication with management?	2. Responsibilities and Obligations ④ Does the BOD understand the management ideology and the long-term vision of the company? ⑤ Does the BOD regularly check financial statements and compliance of the company? ⑥ Does the BOD understand corporate ethics and social responsibility?
II. BOD Structure	
1. Composition ① Is the size of the BOD appropriate? ② Does the BOD have a separate committee or procedure for deciding upon CEO candidates? ③ Does the BOD provide orientation for the new CEO?	2. Independence ④ Does the BOD have several independent outside directors? ⑤ Does the BOD understand and respect each other authority and responsibilities? ⑥ Does the BOD review agendas in advance?
III. BOD Operations	
1. Operation Procedure ① Does the BOD meet regularly and faithfully fulfill its duties? ② Do BOD members attend meetings faithfully? ③ Does the BOD prepare for the operating regulations for its faithful operation accordingly? ④ Are details of BOD activities disclosed in reports and on the company’s webpage?	2. Agendas ⑤ Are BOD meeting agendas provided in advance? ⑥ Are materials provided for developing BOD meeting agendas prepared faithfully? ⑦ Can the CEO utilize physical and human resources to review BOD meeting agendas?
IV. Subcommittees in the BOD	
1. Subcommittee Structures and Operations ① Is the current number of subcommittees in the BOD effective and appropriate for smooth activities? ② Does the head of each subcommittee run his or her subcommittee in full consultation with members of the BOD and management? ③ Does each subcommittee comply with regulations for BOD operations?	2. Audit Committee ④ Does the committee consist of more than three independent outside directors? ⑤ Are authorities and responsibilities of the committee stipulated clearly? ⑥ Are meetings of the Audit Committee held appropriately and frequently? ⑦ Are members of the Audit Committee provided with sufficient knowledge and training opportunities related to the internal accounting management system to enhance their expertise

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Shareholder-friendly Management

Shareholder Composition Status

All shares issued by GS E&C are common stock, with each share entitled to one vote, thereby ensuring equal voting rights for all shareholders. As of December 2024, the total number of issued shares was 85,581,490 common shares, of which 84,888,895 shares have voting rights(excluding 692,595 treasury shares). Detailed information regarding the shareholding structure is disclosed in the company’s annual report.

2024 Shareholding Ratio (As of December 31, 2024)		
Category	Unit	Shareholding Ratio
Domestic institutions and individuals	%	51.1
Major shareholders and related parties	%	23.6
Foreigners	%	24.5
Treasury shares	%	0.8

General Meeting of Shareholders

GS E&C is committed to ensuring shareholders have sufficient time to review and prepare for the General Meeting of Shareholders. To this end, the company announces key details—including the date, location, and agenda—on the DART system four weeks in advance, exceeding the statutory requirement of two weeks under the Korean Commercial Act. To support shareholders who may be unable to attend in person, GS E&C actively promotes proxy voting. The 2025 meeting was strategically scheduled to avoid peak dates identified by the Korea Listed Companies Association, enabling smoother participation and more effective exercise of voting rights. These measures not only facilitate shareholder engagement but also reinforce the company’s transparency and accountability. GS E&C will continue to strengthen communication with shareholders and remain focused on enhancing shareholder value.

Shareholder Return Policy

To improve transparency around dividends and provide greater predictability in shareholder returns, GS E&C announced a mid- to long-term dividend policy in February 2024. Reflecting the nature of the construction industry, the company aims to return at least 20% of adjusted net income attributable to controlling interests—based on consolidated financial statements—to shareholders. In calculating this adjusted net income, foreign exchange gains and losses will be excluded.

Dividends per Share			
Item	2022	2023	2024
Dividends per Share	KRW 1,300	* Dividends were not paid due to deficits caused by an accident in Geomdan, Incheon City, based on the consolidated financial statements.	KRW 300

Mid- to Long-term Dividend Policy	
Key contents	Period
- Return of more than 20% of the net profits of controlling shareholders - Exclusion of exchange rate-related losses - Be subject to change after comprehensively considering management and financial conditions of the company	3 years (2024–2026)

Communication with Shareholders

GS E&C actively conducts investor relations(IR) activities with both domestic and international investors and analysts. To promote transparency and strengthen communication with individual shareholders, the company regularly shares financial updates and IR materials through its official website. In 2024, GS E&C held approximately 325 IR meetings. To support efficient engagement between external investors and the IR team, the company operates a corporate site visit system. Additionally, starting in 2024, GS E&C began disclosing key IR materials—including financial data and corporate governance information—in English, improving accessibility and convenience for global investors.

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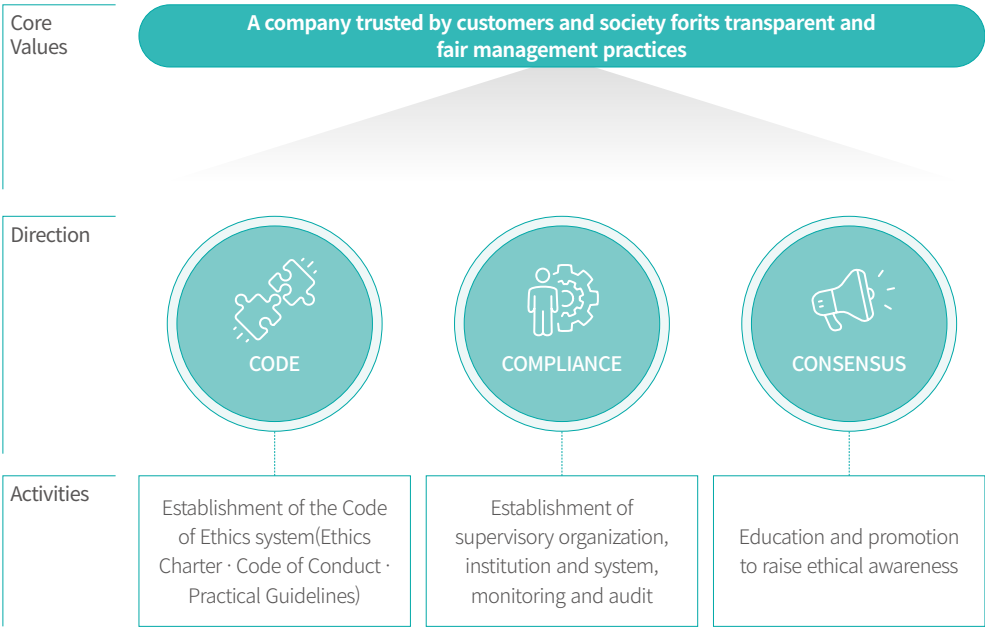
Implementation of Responsible and Fair Ethical Management

Ethical Management System

Ethical Management System

GS E&C is committed to ethical management, guided by a philosophy of transparency and fairness. The company focuses on three core pillars: Establishment of the Code of Ethics System, Compliance Check Organization, and Consensus by Education. Through these initiatives, GS E&C strives to build a reputation as an honest and trustworthy company. By proactively responding to customer expectations, environmental changes, and the evolving values of business management, the company continues to enhance and refine its ethical practices.

Ethical Management System



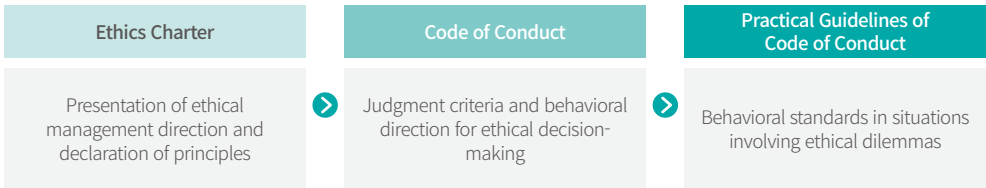
Code of Ethics Framework

To ensure the systematic implementation of ethical management, GS E&C has established and publicly disclosed a comprehensive set of policies on its official website, including the Ethics Charter, Code of Conduct, Practical Guidelines, Human Rights Policy, and Anti-Trust Policy. At the core of this framework is the Ethics Charter, which reflects the company's commitment to becoming a respected global enterprise. The Code of Conduct and its accompanying guidelines provide employees with clear standards for ethical decision-making in their daily responsibilities, covering six key areas: customer value creation, respect for employees and their responsibilities, shareholder and investor protection, compliance with market economy principles, environmentally safe management practices, and responsibility to country and society. These principles are further reinforced through the Practice Guidelines, which apply to all stakeholders—including employees, customers, business partners, and local communities.

Code of Ethics System



Code of Ethics Framework



Operation of the Ethics Committee

GS E&C operates an Ethics Committee to support the company-wide adoption of its ethical management system. Chaired by the COO, the Ethics Committee convenes twice a year—once in the first half and once in the second half—and is composed of executive-level personnel from each business division. It deliberates and makes decisions on ethical policy matters, and reviews the progress and outcomes of related initiatives. The committee also continuously monitors the activities of the compliance support organization to systematically manage legal risks. In addition, it promotes the company's ethical management policy across all divisions and carries out practical guidance, inspections, and improvement efforts on key issues such as legal regulations and operational procedures.

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Implementation of Responsible and Fair Ethical Management

Fostering a Culture of Ethical Management

Ethical Management Activities

GS E&C actively carries out various ethical management initiatives to foster a culture of ethical practice and embed its Code of Conduct. The company regularly emphasizes the importance of ethics through newsletters and promotional posters, and strengthens individual awareness among employees by implementing electronic ethical pledge signing.

Ethical Management Activities

Category	Description
Ethics management training	• Offline training - Practical case-based training focused on recurring compliance issues - Strengthening preventive activities; • Online training - Selected topics to improve employee awareness for ethical management practice
Newsletter/Q&A(4 times)	• Distribution of selected ethical management themes to all employees(quarterly) • Topics: ① Comprehensive 2024 ethics management activities ② DEI(Diversity, Equity, Inclusion) and ethical management ③ Duty of diligence/fair reporting duty/violation of work rules ④ Newspaper test and ethical dilemmas
Company-wide Intranet posting(4 times)	• Providing clear ethical management standards to employees via the company intranet • Topics: ① Guidelines for preventing and responding to sexual harassment ② No gift policy during holidays ③ Information on ethical management systems and policies ④ Guidelines for preventing and responding to workplace bullying
Production/distribution of promotional posters (20 times)	• To deliver key messages related to GS E&C’s ethical management and encourage active reporting - Topic: Guidance on reporting workplace bullying and unethical behavior - Target: Distribution/posting at newly established sites in 2024
Other promotional activities	• Implemented electronic ethics pledge signing for all employees • In-house TV promotion: Guidance on ethical management and reporting system

Ethics Education

To strengthen ethical awareness among employees and suppliers, GS E&C provides ethics education through a combination of in-person and online programs. In 2024, the company successfully conducted 31 group training sessions and 30 on-site training visits. Ethics training was also provided to 183 site managers from suppliers, during which GS E&C shared its ethical management principles and whistleblower reporting channels. Notably, online workplace bullying prevention training was delivered to 4,845 employees, contributing to the development of an ethical and respectful workplace culture. GS E&C will continue to offer diverse ethics education programs to further enhance ethical awareness and practical application across both employees and suppliers.

Status of Ethics Education

Unit: Persons

	Category	2022	2023	2024	Remarks
Offline education	Group education	643	1,006	1,497	• Topics - Sharing ethics management and internal issues - Internal reporting methods, etc. • Target - New/experienced employees and key roles groups - On-site staff(15 sessions) and suppliers (15 sessions)
	On-site education	964	736	554	
	Employees	652	530	371	
	Suppliers	312	206	183	
	Total	1,607	1,742	2,051	
Online education		5,014	5,026	4,845	• Training on Preventing Workplace Bullying and Abuse of Authority

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Spreading a Culture of Ethical Management

Preventive Risk Management Through On-Site Activities

To proactively manage ethical risks inherent in the construction industry, GS E&C conducts annual ‘Patrol Inspection’ and ‘Issue Diagnosis’ as part of its on-site investigations to prevent ethical risks. Through Patrol Inspections, the company reviews compliance with operational procedures and legal regulations, identifies unethical behavior by individuals, and takes immediate corrective action. Issue Diagnoses focus on identifying areas for improvement, with findings shared with relevant departments at headquarters to develop actionable process enhancements.To promote employee awareness and encourage voluntary engagement in ethical management, GS E&C designates high-performing sites based on patrol inspection and evaluation results and provides incentives for excellence in ethical practices.

2024 Patrol Inspection and Issue Diagnosis

Category	Number of cases	Remarks
Patrol Inspection	38 sites	Recognition and reward for 3 outstanding ethical management sites
Issue Diagnosis	8 cases	-

Reporting Channels and Response to Ethical Violations

To promote a strong culture of corporate ethics, GS E&C operates a variety of reporting channels. The Cyber Whistleblowing System is accessible via both the company website and internal intranet, while external reports received through email and phone are systematically managed through the Voice of Customer(VOC) system, which categorizes submissions as either complaints or whistleblower reports. All reports are promptly investigated by the Compliance Office. When unethical conduct is confirmed, disciplinary actions are taken in accordance with internal HR regulations. Suppliers involved are subject to sanctions based on GS E&C’s internal review standards. To encourage active participation in ethical management, GS E&C offers incentives such as whistleblower rewards and recognition for outstanding partner companies when unethical behavior is reported by their employees. In 2024, a total of 46 reports were received. Among these, 18 cases were confirmed as violations—3 cases are currently under review, while 15 cases have been resolved through disciplinary measures based on the severity of the misconduct.

Cyber Whistleblowing System



2024 Ethical Management Report Status

Category	Unit	2024	Remarks
Number of reports received	Cases	46	Results of disciplinary actions: dismissal/suspension/demotion/reprimand
Confirmed violation cases	Cases	18	
Status of disciplinary actions for ethical management violations	Cases	15	

Whistleblower Protection System

GS E&C strictly protects the rights and interests of whistleblowers in accordance with its Practical Guidelines of Code of Conduct. Employees who become aware of a whistleblower’s identity—whether through their duties or by chance—must not disclose it under any circumstances. Any breach of this rule results in strict disciplinary action. The company also ensures that whistleblowers do not suffer any personnel-related disadvantages. In cases where such risks are anticipated, GS E&C takes appropriate measures, such as reassignment, to protect the whistleblower.

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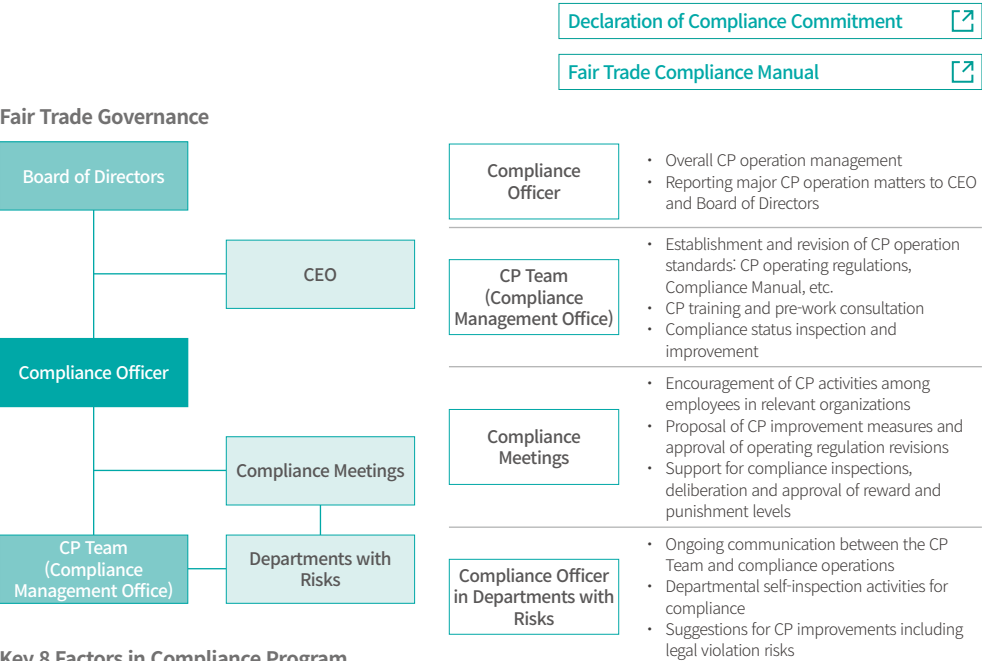
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Fair Trade Compliance

Fair Trade Compliance Program

GS E&C has been systematically operating its Fair Trade Compliance Program(CP) since 2021 to foster a transparent and fair trading culture. Each year, the CEO reaffirms the company’s commitment to compliance through various channels. To deepen employees’ understanding of CP and fair trade regulations, GS E&C provides a Compliance Manual that includes relevant laws, key provisions, CP procedures, and examples of potential violations that may occur during actual business operations. Centered around the CP team, all GS E&C members pledge to uphold ethical management and fair trade practices. Through this commitment, each individual fulfills their role and responsibilities, and the company continues its efforts to embed a culture of fair trade across all operations.



Key 8 Factors in Compliance Program

Prepare and execute standard and procedure for CP	Announce the will and support of CEO for CP	Appoint manager responsible for CP	Create and use Compliance Manual
Execute compliance training on employees	Establish internal monitoring system	Impose restriction on employees who violated Fair Trade Act	Evaluate its effectiveness and prepare improvement measure

Internalization of CP

GS E&C systematically operates and continuously strengthens its Compliance Program(CP) to foster a transparent and fair corporate culture. The company provides tailored training based on employees’ roles and job characteristics, and promotes pre-operational consultations to enhance CP implementation. Building on company-wide training, GS E&C reinforces specialized education by job level and function, and conducts regular CP audits for high-risk departments and domestic sites. Identified improvements are promptly applied to relevant business processes, ensuring the continued effectiveness of the CP. Through these efforts, GS E&C enhances CP performance, with all employees committed to fulfilling their roles and responsibilities in support of fair trade compliance.

Highlights of CP Performance in 2024

Operating System	Inclusion of 'CP Activities' KPI in all executives' work objectives
	Revision(4 times) and publication of Compliance Manual
Dissemination	Revision of CP Operating Regulations(3 times)
	CP training for management(once)
	Company-wide common CP training conducted(completion rate 99%)
	In-depth training conducted in high-risk areas(4 times)
Inspection and Improvement	Prevention training by hierarchy and job group conducted(10 times)
	Training on compliance with written delivery conducted(70 architecture and housing sites, 11 infrastructure sites)
	Risk prevention activities through pre-work consultation system conducted(30 cases inspected including housing sales catalogs)
	CP operation inspections and risk prevention activities conducted for departments with risks(31) and domestic sites(23)
	Work process improvement activities(written delivery, corporate merger disclosure, etc.)

Achieved AA Rating in CP Evaluation for Two Consecutive Years

GS E&C has further solidified its position as a leader in fair trade compliance by earning an ‘Excellent’(AA) rating for two consecutive years in the Compliance Program(CP) Rating Assessment conducted by the Korea Fair Trade Commission. This assessment evaluates the effectiveness of a company’s internal fair trade compliance program and assigns one of six ratings—from AAA(highest) to C(lowest). Companies receiving higher ratings are eligible for various incentives, recognizing their commitment to ethical and transparent business practices. GS E&C remains dedicated to continuously enhancing its CP framework, driving the expansion of a fair trade compliance culture throughout the organization.



Achieved AA Rating in CP Evaluation for Two Consecutive Years

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Implementation of Responsible and Fair Ethical Management

2024 CP Training Performance Unit: Persons

Category	Field	Target department	No. of trainees
Online	Subcontracting Act	All Employees	4,090
Group training	Subcontracts	Each CM team, Construction HQ and CS Team, Performance Support Team, Procurement Division, etc.	235
	Cartel	Building Sales Team, Urban Maintenance Team, Building/Housing/Infrastructure Estimate Budget Team, Environmental Business Team, Order Sales Team, etc.	88
	Internal transactions	New Business Planning Team, Procurement Division, General Management Team, etc.	188
	Advertising/Contract terms	Buildings and Housing Marketing Team, Housing Sales Team, Sales Manager, Xi Gallery Staff, etc.	118



Executive CP Training



Cartel-focused Group Training

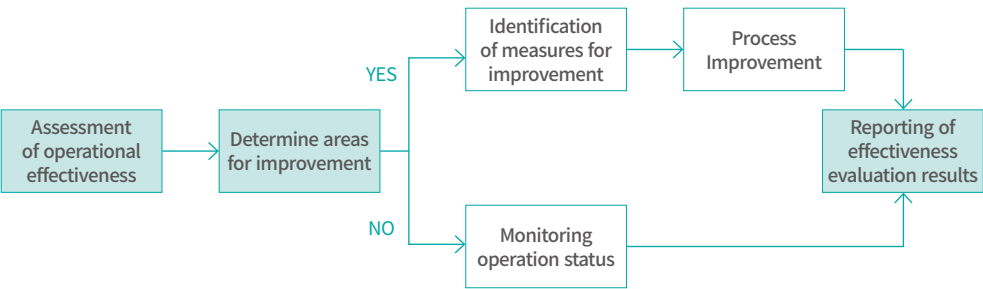
CP Effectiveness Assessment and Improvement

GS E&C recognizes its responsibility to establish a fair and transparent market order and systematically identifies fair trade-related risks reflecting the key business characteristics of each business division. Identified risks are classified into three levels—high, medium, and low—based on likelihood and impact on business. Based on this, causes of risks are analyzed and effective countermeasures are developed and managed. Furthermore, GS E&C conducts biannual CP operation effectiveness assessments for all employees(once each in the first and second half of the year) to enhance the effectiveness of the Fair Trade Compliance Program. The evaluation results are regularly reported to the Board of Directors and the Compliance Meetings, and identified improvements are incorporated into the next CP operation plan, contributing to the establishment of a more systematic compliance management system.

CP Risk Identification and Assessment

Business division	Key tasks	Risk details	Mitigation measures	Risk level	
				Before mitigation	After mitigation
Construction/Plant/Environment	Advertising, housing sales promotion materials production	Unfair advertising practices, unfair terms and conditions	Pre-review through Internal Transaction Council/legal management system	Medium	Low
	Subcontract agreement monitoring	Non-payment, non-issuance of documents, unfair special terms, technology theft, etc.		Medium	Low
	Public construction contract sales	Unfair joint actions		Low	Low
Procurement	Material purchase contracts, pre-review of internal transaction contracts	Unfair reductions, unfair special terms, abuse of bargaining position, etc.		Low	Low
Management	Subsidiary management, disclosure	Private interest appropriation		Low	Low

Assessment of CP Operational Effectiveness



Assessment of CP Operational Effectiveness

Category	Unit	2022	2023	2024
No. of pre-operational consultations activated for risk prevention	Cases	58	34	36*
Rate of improvement in utilization of the compliance manual	%	73	74	95
Effectiveness of CP Training	%	95	96	95

* 22 Catalogs, 2 VOC, 7 Compliance Meetings, 3 Internal Transaction Council, 2 Business Division Explanation Supports

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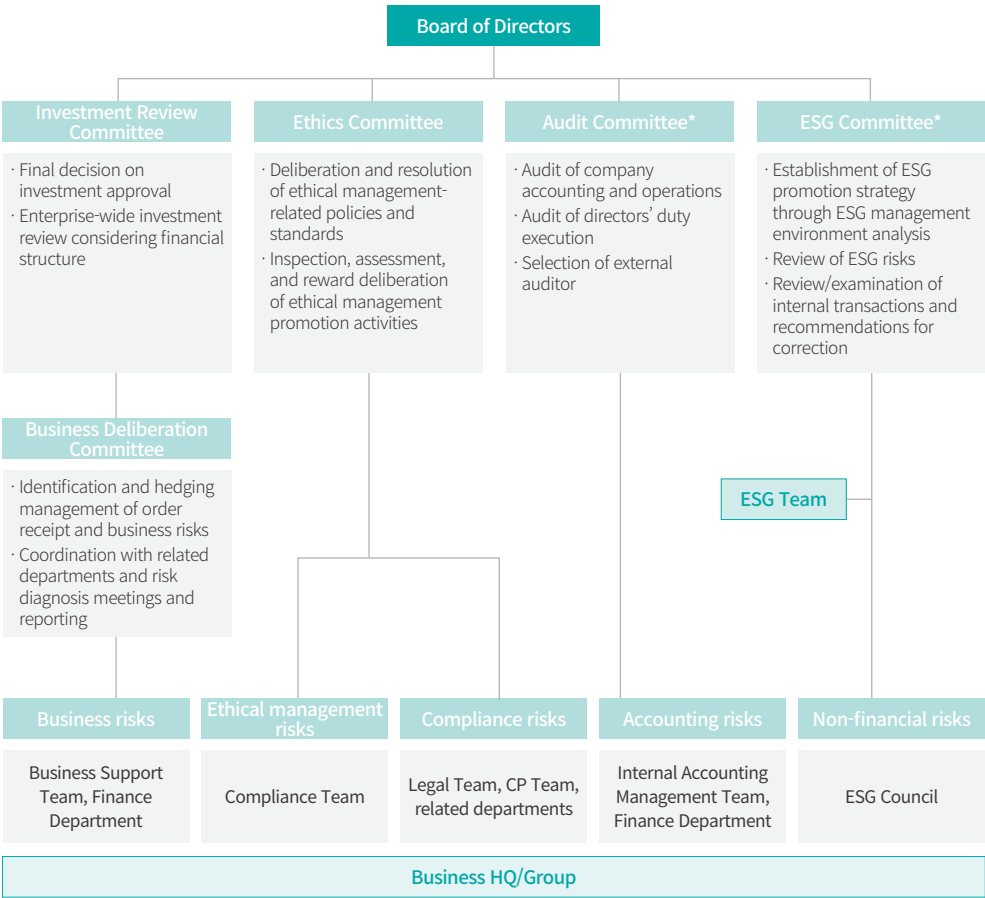
→ Strengthening Company-wide Risk Management

Strengthening Company-wide Risk Management

Enterprise Risk Management System

GS E&C operates a company-wide risk management system at the board level, anchored by board committees and the Business Deliberation Committee. Within this framework, business divisions and functional groups collaborate to identify and manage risks systematically across various domains, including business operations, ethical management, compliance, accounting, and non-financial areas. To strengthen crisis response capabilities, GS E&C has appointed a Chief Risk Officer(CRO) who oversees the company-wide crisis management system. The CRO plays a pivotal role in ensuring organizational stability and sustainability by enabling swift and effective responses during crises, reinforcing leadership, and establishing robust governance structures. GS E&C remains committed to continuously enhancing its risk management processes and systems to proactively address the evolving business environment and reinforce the foundation for sustainable corporate operations.

Risk Management Governance



* Committees under the BOD

Risk Management Activities

Risk Identification and Classification

GS E&C systematically categorizes risks that could affect overall business operations into four key areas: strategic, operational, regulatory/policy, and financial. Based on this classification, the company has built a comprehensive enterprise-wide risk management framework. Specialized departments are responsible for each risk category, developing and executing tailored response strategies within the system. This approach helps minimize both the likelihood of risk occurrence and its potential impact on the organization.

Classification and Definition of Risks

Category	Risk
Strategic risk	- Comprehensive risks affecting the mid- to long-term management goals and strategic direction of the company - Demand for changes in business models due to climate change, market structural changes, increasing competition, etc.
Operational risk	- Risks directly and indirectly impacting operational efficiency and stability - Human resource management, process efficiency, technical stability, IT system failures, cybersecurity threats, etc.
Regulatory/policy risk	- Risks due to changes in domestic and international laws and policies - Changes in laws, environmental regulations, differences in national laws when entering overseas markets, delays in permits, etc.
Financial risk	- Financial risks arising across overall management - Exchange and interest rate fluctuations, spikes in raw material prices, economic downturns, investment losses, decreased project profitability, etc.

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Strengthening Company-wide Risk Management

Key Risk Identification and Response Activities

GS E&C operates under a company-wide risk management framework that systematically identifies key risks by categorizing them according to type. Based on this classification, the company conducts thorough analyses of each risk’s potential impact on business operations and actively implements response measures to mitigate these effects. In particular, GS E&C conducts both quantitative and qualitative evaluations across a wide range of risk areas—including financial, operational, environmental, and social domains—to clearly determine the severity and prioritization of each risk.

Category of risk	Key risks	Definition of risk	Impact on business	Response measures
Strategic risk	Climate change	- Increased environmental pollution due to construction waste - Impact on construction sites caused by climate change	- Environmental pollution at sites from waste, wastewater, suspended dust, and greenhouse gas emissions leading to treatment fees - Safety and health damage or reduced working days due to weather caused by climate change	- Planned establishment of carbon neutrality and climate change response strategies - Strengthened monitoring and recycling of construction waste - Reuse of water resources and reduction of wastewater discharge
	Investment in new business	- Lack of future growth engines - Competitors attracting new businesses	Decline in corporate competitiveness due to lack of future growth engines	- Strengthening and focusing on new business capabilities - Securing differentiated technologies in future growth industries
	Eco-friendly construction	- Increased demand for reduction of energy consumption and greenhouse gas emissions in buildings and construction sectors - Strengthened regulations related to carbon neutrality	Risk of decreased project orders and business performance in GS E&C’s energy business due to reduced demand	- Investment projects in renewable energy(solar, wind) - Expanded investment in eco-friendly R&D technologies - Planned establishment of carbon neutrality and climate change response strategies - Flexible workforce redeployment
Operational risk	Strengthening of workplace safety and health	- Occurrence of workplace accidents - Industrial accidents caused by heatwaves and cold waves	- Potential violation of Serious Accident Punishment Act if industrial accidents occur - Possible decline in non-financial indicator assessments if workplace accidents occur	- Implementation of smart safety management system - Utilization of Xi Voice, ICareU, GS E&C 119 Chatbot - Strengthening capabilities and training of construction and safety personnel - Prevention management for heat-related and cold-related illnesses during heatwaves and cold spells
	Supplier management	- Financial stability of partners - Violations of ethical management by partners - Site safety management - Abuse of superior position	- Potential financial losses due to partners - Possible damage to corporate image from partners’ ethical management violations - Risk of trust breakdown and contract cancellation with partners due to abuse of superior position	- Partner risk assessment and response - Operation of communication and consultation channels - Operation of construction and safety support systems - Operation of GS Partner and Cyber Whistleblowing System
	Inflow of human capital	- Deterioration of youth employment - Shortage of skilled labor - Decrease in employee diversity	- Labor issues at construction sites - Increased costs associated with labor employment	- Establishment of human rights management system and enactment of human rights charter - Support for job transition and workforce optimization - Providing equal opportunities through expanding employee diversity and inclusive hiring
Regulatory and policy risk	Regulations and compliance with laws	- Violation of Serious Punishment Act - Response to changes in construction industry regulations	Risk of reduced project orders due to disadvantage in bidding if unprepared for strengthened laws or regulations	- Strengthening safety and health management system - Compliance and implementation of regulatory policies(Serious Accident Punishment Act/Occupational Safety and Health Act) - Inspection and monitoring
	Performance of ethical management	- Violation of corporate ethics regulations - Non-compliance with fair trade act	Increased regulatory response costs such as fines and penalties, and potential damage to corporate brand image and reputation	- Strengthening ethical pledge practice and corporate ethics training - Operation of reporting channels and strong response to unethical conduct - Operation of fair trade compliance program(CP Team)
	Political and economic instability	- Global economic recession and political conflicts - Labor union strikes	- Reduced construction demand due to economic recession - Decreased working days due to labor union strikes	- Strengthening domestic and international trend monitoring and risk management - Improvement of stakeholder relations and building trust to prevent negative movements(strikes, boycotts, negative media coverage)
Financial risk	Financial risks	Potential fluctuations in economy, raw materials, regulations, exchange rates, and oil prices	- Cost risks due to rising raw material prices - Decreased competitiveness in capital markets due to increased debt ratio	- Continuous management of financial risks - Monitoring raw material market conditions and diversifying supply channels - Managing debt ratio through strengthening profitability-focused housing business

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Economy

[Summary] Consolidated Statements of Comprehensive Income

Category	Unit	2022	2023	2024
Sales	KRW 100 million	122,992	134,367	128,638
Cost of sales	KRW 100 million	110,126	131,745	117,496
Gross profit from sales	KRW 100 million	12,866	2,622	11,142
Operating profit(loss)	KRW 100 million	5,548	(3,879)	2,860
Profit before income taxes(loss)	KRW 100 million	6,649	(5,175)	4,415
Net profit(loss)	KRW 100 million	4,412	(4,195)	2,639
Other comprehensive income	KRW 100 million	4	833	(640)
Total comprehensive income	KRW 100 million	4,417	(3,362)	1,999
Earnings per share				
Basic earnings per share(loss)	KRW	3,997	(5,677)	2,893
Diluted earnings per share(loss)	KRW	3,997	(5,677)	2,893

[Summary] Consolidated Statements of Financial Information

Category	Unit	2022	2023	2024
Current assets	KRW 100 million	94,116	94,820	86,665
Non-current assets	KRW 100 million	75,350	82,253	91,367
Total assets	KRW 100 million	169,466	177,073	178,033
Current liabilities	KRW 100 million	82,055	87,962	90,319
Non-current liabilities	KRW 100 million	33,849	40,259	36,843
Total liabilities	KRW 100 million	115,904	128,221	127,162
Share capital	KRW 100 million	4,279	4,279	4,279
Capital surplus	KRW 100 million	9,427	9,420	9,240
Other equity	KRW 100 million	(368)	(368)	(983)
Accumulated other comprehensive income	KRW 100 million	(1,620)	(650)	(1,060)
Retained earnings	KRW 100 million	36,598	30,464	32,665
Non-controlling interest	KRW 100 million	5,246	5,707	6,730
Total equity	KRW 100 million	53,562	48,852	50,871

※ Data Scope: A Headquarters/B Domestic 129 sites/C Technology Research Center 1/D Overseas Branches 7/
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[Summary] Consolidated Financial Stability

Category	Unit	2022	2023	2024
Current ratio	%	115	108	96
Liabilities ratio	%	216	262	250
Equity capital ratio	%	31.60	27.59	28.57

Industrial Value

Category	Unit	2022	2023	2024	Data Scope
Orders newly received from abroad	%	10.1	30.8	38.8	A-F
New market entry countries	Country	0	0	0	

Intellectual Value

Category	Unit	2022	2023	2024	Data Scope
R&D expenses	KRW million	34,670	71,993	72,939	A, C
R&D investment ratio*	%	0.28	0.54	0.57	

* R&D investment ratio: ratio of R&D expenses/sales

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Environmental

Integrated Environmental Management Performance

Category		Contents	Data Scope
GHG emissions*	2024 goal	5.34% reduction compared to BAU	A-C
	2024 achievement	12.75% reduction compared to BAU	
Energy usage*	2024 goal	5.34% reduction compared to BAU	
	2024 achievement	10.35% reduction compared to BAU	
Water reuse rate	2024 goal	More than 4.0%	
	2024 achievement	1.7%	
Waste recycling rate	2024 goal	More than 98.0%	
	2024 achievement	99.4%	
Green purchase rate	2024 goal	More than 10.5%	
	2024 achievement	13.4%	
Violation of environmental laws (No. of corporate dispositions)	2024 goal	Zero cases	
	2024 achievement	Zero cases	

* 2024 GHG and energy usage data exclude newly constructed or expanded facilities(B-A oil type)

Greenhouse Gas*

Unit: tCO₂-eq, tCO₂-eq/KRW 100 million

Category		2022**		2023***		2024		Data Scope
		Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	
GHG emissions	Total	4,142,688	59,535	6,156,198	43,814	5,354,778	45,986	A-C, E, G
	Scope 1 (direct emissions)	33,509	18,115	35,050	16,670	44,856	13,580	
	Scope 2 (indirect emissions)	66,656	2,571	72,665	995	71,856	1,146	
	Scope 3 (other indirect emissions)	4,042,524	38,849	6,048,484	26,149	5,238,066	31,260	
GHG emissions intensity		48.79		66.11		58.00		

* Correction of previous year’s disclosure due to changes in domestic Scope 3 emissions calculation methodology

** Correction of 2022 domestic Scope 2 emissions due to data entry error

*** Minor discrepancies from previous year’s figures may occur due to rounding differences

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Scope 3*

Unit: tCO₂-eq

Category			2022		2023		2024	
			Domestic	Overseas	Domestic	Overseas	Domestic	Overseas
Upstream	1. Purchased goods and services	Construction materials	1,597,708	0	1,810,380	0	1,499,321	0
		Suppliers' construction equipment	86,827	38,848	71,625	26,149	46,477	31,130
	2. Capital goods		51	0	48	0	48	0
	3. Fuel and energy	Purchased fuel	1,981	0	2,193	0	2,627	0
		Purchased electricity	5,179	0	5,646	0	5,583	0
	4. Transportation and logistics		52,511	0	51,050	0	43,491	0
	5. Waste		37,810	0	27,560	0	25,165	0
	6. Business travel		1,149	1	1,336	0	1,728	129
	7. Employee commuting		3,569	0	3,610	0	3,624	0
Downstream	11. Use of sold products		1,615,231	0	2,856,494	0	2,529,143	0
	12. End-of-life treatment of sold products		640,507	0	1,218,541	0	1,080,859	0
Total			4,042,524	38,849	6,048,484	26,149	5,238,066	31,260

* Correction of previous year’s disclosure due to changes in domestic Scope 3 emissions calculation methodology

GHG Emissions Reduction

Category		Unit	2022	2023	2024*	Data Scope
GHG-reduction performance (Scope 1+2)	BAU emissions	tCO ₂ -eq	115,512	116,044	114,906	A-C
	Reduction goal	tCO ₂ -eq	6,078	6,150	6,129	
	Reduction	tCO ₂ -eq	15,347	8,329	14,653	

* 2024 GHG data exclude newly constructed or expanded facilities(B-A oil type)

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Energy

Category		Unit	2022		2023		2024		Data Scope
			Domestic	Overseas	Domestic	Overseas	Domestic	Overseas	
Non-renewable	LNG(city, natural)	TJ	112.6	0.0	92.1	0.0	86.4	0.0	A-C, E
	Kerosene	TJ	145.6	0.0	206.2	0.0	163.9	0.0	
	Diesel	TJ	235.6	251.4	218.5	233.3	168.5	193.6	
	Gasoline	TJ	22.2	3.2	21.5	1.5	20.2	0.9	
	Electricity	TJ	1,392.9	48.7	1,518.5	25.8	1,501.6	26.0	
	Others	TJ	18.5	0.0	16.5	0.0	14.3	0.0	
	(B-A Fuel Oil)Vessel	TJ	0.0	0.0	0.0	0.0	232.4	0.0	
	Subtotal	TJ	1,927.3	303.4	2,073.4	260.6	2,187.4	220.5	
Renewable(thermal)		TJ	8.0	0.0	8.2	0.0	7.8	0.0	
Sum		TJ	1,935.3	303.4	2,081.5	260.6	2,195.2	220.5	
Total		TJ		2,238.7		2,342.1		2,415.7	
Energy intensity		TJ/KRW 100 million		0.03		0.02		0.03	

Energy Reduction*

Category		Unit	2022	2023	2024	Data Scope
Energy reduction performance	BAU emissions	TJ	2,177	2,184	2,164	A-C, E
	Reduction goal	TJ	114	115	115	
	Reduction	TJ	264	128	224	

* 2023 BAU emissions, reduction targets, and reduction amounts were recalculated due to a formula error and may differ from figures in the previous year’s report

* 2024 energy usage data exclude unplanned newly constructed or expanded facilities(B-A oil type)

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Water Usage*

Category		Unit	2022	2023**	2024	Data Scope
Total usage			2,703,781	2,239,927	2,073,753	A-C
Water supply	Total	ton	666,927	969,564	897,584	
	Domestic sites	ton	N/A	703,040	690,962	
	Headquarters	ton	N/A	228,649	171,185	
	Other buildings	ton	N/A	37,875	35,437	
Groundwater	Total	ton	1,408,963	705,037	603,034	
	Domestic sites	ton	N/A	299,987	264,870	
	Headquarters**	ton	N/A	52,457	39,790	
	Elysian(Gangchon+Jeju)	ton	N/A	339,434	286,359	
	Other buildings	ton	N/A	13,159	12,015	
River Water	Total	ton	627,891	565,326	573,135	
	Elysian(Gangchon+Jeju)	ton	N/A	565,326	573,135	
Discharged water			No performance	No performance	No performance	
Water reuse	Total	ton	94,380	92,584	34,215	
	Domestic sites	ton	N/A	71,777	12,699	
	Headquarters	ton	N/A	20,807	21,516	

* From 2023, water usage and reuse volumes have been calculated separately by site; data for previous years are not available
** Due to a data error, 2023 groundwater usage at headquarters was recalculated, resulting in differences in total water usage and groundwater totals compared to the previous year’s report

Material

Category		Unit	2022	2023	2024	Data Scope
Amount of material used	Ready mixed concrete	m³	4,907,184	5,634,267	4,272,882	A-C
	Cement	ton	192,824	125,064	151,005	
	Aggregate	m³	496,460	209,223	184,277	
	Ascon(asphalt)	ton	96,437	114,305	71,583	
	Sand	m³	14,222	67,988	93,802	
	Rebar	ton	416,236	469,853	320,339	
	Gypsum board	ton	52,953	60,520	77,404	
Amount of recycled materials (recycled aggregate)		m³	5,085	6,342	27,105	

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Pollutant

Category			Unit	2022	2023	2024	Data Scope
Hazardous chemical materials (waste oil, waste paint, etc.)			ton	51	15	18	A (Elysian Gangchon, Jeju)
Water pollutants	COD*	Emissions	ton	1.2	1.3	1.2	
		Emission concentration	ppm	4.8	6.2	5.5	
		Legal standard	ppm	20.0	20.0	20.0	
		Emissions	ton	0.4	0.7	0.5	
	BOD	Emission concentration	ppm	1.6	3.1	2.1	
		Legal standard	ppm	10.0	10.0	10.0	
		Emissions	ton	0.2	0.7	0.5	
		Emission concentration	ppm	0.8	3.1	2.2	
	SS	Legal standard	ppm	10.0	10.0	10.0	

* For December 2024 COD data, November COD data was used for calculation

Waste

Category		Unit	2022	2023	2024	Data Scope
Waste disposal	Total	ton	1,078,140	534,091	585,922	A-C
	Recycling	ton	1,077,798	522,127	582,243	
	Incineration	ton	136	2,225	3,653	
	Landfill	ton	206	39	26	
	Others	ton	0	9,701	0	
Construction waste	Total	ton	1,072,872	521,431	584,378	
	Recycling	ton	1,072,705	519,385	580,729	
	Incineration	ton	126	2,008	3,640	
	Landfill	ton	40	39	9	
	Others	ton	0	0	0	
Business site waste	Total	ton	5,220	12,644	1,521	
	Recycling	ton	5,054	2,733	1,504	
	Incineration	ton	0	209	0	
	Landfill	ton	165	0	17	
	Others	ton	0	9,701	0	
Designated waste (hazardous waste)	Total	ton	49	15	23	
	Recycling	ton	39	8	10	
	Incineration	ton	10	7	13	
	Landfill	ton	0	0	0	
	Others	ton	0	0	0	
Recycling ratio of total waste	Total	%	99.97	97.76	99.37	

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Environmental Regulations

Category	Unit	2022	2023	2024	Data Scope
Number of corporate dispositions	Cases	0	0	0	A-C
Corporate fines	KRW million	0	0	0	

Eco-Friendly Products and Services

Category	Unit	2022	2023	2024	Data Scope
Total sales of eco-friendly products and services	KRW 100 million	10,368	12,725	12,821	A-C
Ratio of eco-friendly sales	%	8.4	9.5	10.0	
Ratio of high-efficiency buildings	%	86.0	73.1	75.0	

Eco-friendly Investment

Category		Unit	2022	2023	2024	Data Scope
Green purchase	Total amount	KRW 100 million	1,010.9	1,074.2	2,151.0	A-C
	HB label	KRW 100 million	69.0	165.2	18.9	
	High-efficiency energy machinery	KRW 100 million	256.9	200.2	1,172.0	
	Energy consumption efficiency Grade 1~2*	KRW 100 million	408.5	563.3	419.7	
	Eco-label	KRW 100 million	237.3	129.9	540.4	
	Certified wood**	KRW 100 million	0.0	0.0	0.0	
	Others	KRW 100 million	39.2	15.6	0.0	
Eco-friendly R&D		KRW 100 million	60.6	82.7	69.1	
New eco-friendly business investment		KRW 100 million	138.1	1,008.0	256.5	

* Correction of previous year’s disclosure due to misreported data on high-efficiency energy equipment and Grade 1~2 efficiency ratings
** Certified Wood: FSC, PEFC, SFI, CSA, Others

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Social

Employee Status

Category			Unit	2022	2023	2024	Data Scope	
Number of employees	Total number of employees		Persons	5,422	5,256	5,483	A-F	
	Ages	Below 30 years old	Persons	543	597	717		
		30-50 years old	Persons	3,222	2,851	3,057		
		Over 50 years old	Persons	1,657	1,808	1,709		
	Gender	Male	Persons	4,790	4,640	4,796		
		Female	Persons	632	616	687		
		Ratio of female employees	%	11.7	11.7	12.5		
		Ratio of female employees in STEM*	%	9.7	9.8	9.1		
	Employment type	Ratio of regular employees	%	69.4	70.1	67.3		
		Ratio of contract employees	%	30.6	29.9	32.7		
		No. of employees with disabilities	Persons	90	79	84		
		Ratio of employees with disabilities	%	1.7	1.5	1.5		
		No. of foreigners	Persons	18	9	7		
	Minority employees	Foreign employees	Total	Persons	1,391	1,065		1,487
			India	Persons	129	93		389
			Philippines	Persons	110	98		178
			Nepal	Persons	3	4		95
			Bangladesh	Persons	664	570		392
			Egypt	Persons	8	3		5
			Vietnam	Persons	145	92		180
			Others	Persons	332	150		248
		No. of persons entitled to veterans' benefits	Persons	86	86	56		
		No. of discharged commissioned officers	Persons	223	175	198		
		No. of LGBT persons	Persons	0	0	0		

* Correction of previous year’s disclosure due to misreported data on the ratio of regular and contract employees in 2022 and 2023

2024 Employment Status

Category		Unit	Male	Female	Data Scope
Affiliation workers	Permanent	Persons	3,388	301	A-F
	Temporary	Persons	1,408	386	
Non-affiliation workers		Persons	15,046	1,132	
Total		Persons	19,842	1,819	

2024 Employee Classification by Age Group, Gender, and Position*

Category		Unit	Number of Persons	Data Scope
Below 30 years old	Non-manager	Persons	271	A-F
	Lower-level manager	Persons	4	
	Upper-level manager	Persons	0	
Subtotal		Persons	275	
30-50 years old	Non-manager	Persons	25	
	Lower-level manager	Persons	866	
	Upper-level manager	Persons	1,245	
Subtotal		Persons	2,136	
Over 50 years old	Non-manager	Persons	8	
	Lower-level manager	Persons	2	
	Upper-level manager	Persons	1,268	
Subtotal		Persons	1,278	
Male	Non-manager	Persons	245	A-F
	Lower-level manager	Persons	730	
	Upper-level manager	Persons	2,413	
Subtotal		Persons	3,388	
Female	Non-manager	Persons	59	
	Lower-level manager	Persons	142	
	Upper-level manager	Persons	100	
Subtotal		Persons	301	

* In 2024, manager classification for regular employees was revised: upper-level manager(deputy general manager and above), lower-level manager(assistant manager and manager), and non-managers(staff)

Women Employees*

Category		Unit	2022	2023	2024	Data Scope
No. of female managers	Total	Persons	226	222	242	A-F
	Lower-level managers	Persons	225	218	142	
	Upper-level managers	Persons	1	4	100	
Ratio of female managers		%	1.9	3.0	7.1	
Ratio of female managers in profit-creating fields		%	2.4	1.5	5.8	

* In 2024, the classification criteria for managers(based on regular employees) were revised. Data for 2022 and 2023 reflect previously disclosed values under the former ‘intermediate’ and ‘senior’ categories.

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Employee Diversity Goals in 2025

Category	Goal	Data Scope
Ratio of female management staff	More than 2.7%	A-F
Ratio of female management staff in profit-creating fields	More than 9.8%	
No. of employees with disabilities	More than 80 persons	
Ratio of employees with disabilities	More than 1.5%	
No. of persons entitled to veterans' benefits	Over 90 persons	
No. of foreigners	Over 18 persons	
No. of discharged commissioned officers	Over 170 persons	

Employee Compensation

			Unit: KRW, %		
Category			2022	2023	2024
Average annual salary of employees	Basic wage	Average wage	66,718,499	72,076,965	75,272,700
		Male	70,010,472	75,331,407	78,398,002
		Female	41,775,266	47,802,907	52,953,330
Average annual salary of executives	Basic wage	Average wage	432,701,467	446,164,538	394,484,091
	Basic wage + incentive	Average wage	813,448,566	665,794,167	413,810,752
Average annual salary of managers	Basic wage	Average wage	83,556,062	89,616,203	93,407,564
		Male	88,945,536	94,779,283	98,711,123
		Female	78,166,587	84,453,122	88,104,004
		Female-to-male ratio(%)	87.9	89.1	89.3
	Basic wage + incentive	Average wage	110,155,708	114,141,858	106,869,459
		Male	122,791,780	127,030,385	118,602,477
		Female	97,519,636	101,253,331	95,136,441
Average annual salary of non-management staff	Basic wage	Female-to-male ratio	79.4	79.7	80.2
		Average wage	42,621,541	47,660,509	51,445,159
		Male	48,580,090	53,334,492	56,115,842
		Female	36,662,991	41,986,525	46,774,477
		Female-to-male ratio	75.5	78.7	83.4

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Employee Recruitment

Category			Unit	2022	2023	2024	Data Scope
No. of recruited employees (new + experienced)	Total		Persons	309	202	201	A-F
	Gender	Male	Persons	275	175	173	
		Female	Persons	34	27	28	
	By age group*	Below 30 years old	Persons	90	106	115	
		30-50 years old	Persons	214	95	85	
		Over 50 years old	Persons	5	1	1	
	By type*	New employees	Persons	-	-	117	
		Experienced employees	Persons	-	-	84	

* Calculated from 2024 due to absence of previous year data

Employee Retention*

Category			Unit	2022	2023	2024	Data Scope
Turnover Rate			%	22.5	23.5	17.6	A-F
Voluntary turnover rate**			%	15.6	10.0	6.7	
Average numbers of years of service	Average		Years	15.5	15.5	11.1	
	Gender	Male	Years	16.1	16.1	11.8	
		Female	Years	11.1	10.5	6.1	

* Correction of previous year's disclosure due to changes in turnover and turnover rate calculation methods

** Number of voluntary resignments/Total employees(excluding secondments, disciplinary dismissals, involuntary resignations, and career transition support)

HR Development

Category			Unit	2022	2023	2024	Data Scope
Employee training performance	Number of trainees		Persons	40,553	43,449	42,885	A-F
	Average training costs		KRW 100 million	20.3	23.2	30.3	
	Average training cost per person(total training cost/total employees)		KRW	374,000	440,000	552,000	
	Average training hours per person		Hours	40.9	34.9	29.8	
Participants in training programs	Participants in Stress Zero program		Persons	300	268	119	
	Participants in leadership program		Persons	2,369	1,099	1,336	
	Participants in job-competence training		Persons	35,564	39,769	38,986	
	Participants in global talent cultivation program		Persons	2,620	2,581	2,563	

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Performance Evaluation

Category	Unit	2022	2023	2024	Data Scope
No. of employees subject to performance evaluation	Persons	3,347	3,389	3,387	A-F
Frequency of performance evaluation	Times	3	3	3	
Ratio of employees evaluated	%	97	92	94	

Labor Union

Category	Unit	2022	2023	2024	Data Scope
No. of labor union members	Persons	374	363	375	A-F
Ratio of employees who have joined the labor union	%	23.0	25.0	25.0	

Parental Leave*

Category		Unit	2022	2023	2024	Data Scope
No. of employees eligible for parental leave	Male	Persons	1,035	1,102	1,088	A-F
	Female	Persons	138	109	32	
No. of employees who used parental leave	Male	Persons	78	78	62	
	Female	Persons	52	37	30	
Ratio of employees taking parental leave	Male	%	5.7	21.1	5.7	
	Female	%	94.7	93.8	94.7	
No. of employees who worked 12 months or longer after returning from parental leave	Male	Persons	25	21	34	
	Female	Persons	29	19	20	
No. of users of the reduced working hours system for childcare		Persons	7	5	3	
No. of users of spousal paternity leave		Persons	75	86	90	

* In accordance with Annual Report disclosure standards, the indicator criteria have been revised to reflect workers who took parental leave within one year after childbirth

Flexible Work System Usage Status

Category	Unit	2022	2023	2024	Data Scope
Flexible work system usage status	Persons	○	○	○	A-F
No. of employees using flexible working hours	Persons	1,825	1,350	1,759	
No. of employees using the selective working hour system	Persons	0	0	0	
No. of employees using remote work(including work-from-home)	Persons	149	476	2,072	

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VOE(Handled Grievances)

Category		Unit	2022	2023	2024	Data Scope
No. of grievances handled	Total Cases	Cases	33	47	59	A-F
	Domestic	Cases	33	46	56	
	Overseas	Cases	0	1	3	

Occupational Safety and Health

Category		Unit	2022	2023	2024	Data Scope
Ration of grievances handled through safety grievance channels		%	96.0	90.9	95.8	G
Status of serious workplace injuries	Total no. of the deceased	Persons	0.51	0	4	
	Employees	Persons	0	0	0	
	Suppliers	Persons	0.51	0	4	
	Occupational safety accidents	Persons	0.51	0	4	
	Construction/technology accident	Persons	0	0	0	
	No. of serious accidents among employees	Cases	-	0	0	
	No. of serious Accidents among suppliers	Cases	-	0	4	
	No. of domestic serious accident cases	Cases	-	0	4	
Status of industrial accidents	No. of overseas serious accident cases	Cases	-	0	0	A-G
	No. of employee work loss accidents	Cases	1	0	1	
	Employee LTIFR	Cases per million working hours	0.14	0.00	0.14	
	No. of supplier work loss accidents	Cases	308	284	224	
	Supplier LTIFR	Cases per million working hours	2.72	3.02	2.38	
	Employee OIFR*	Cases per million working hours	1.25	1.41	0.99	
	No. of employee illness cases**	Cases	9	10	7	
	No. of injured employees	Persons	1	0	1	
Safety Innovation School training	No. of injured suppliers	Persons	308	284	225	
	Safety Innovation School training participants	Persons	1,618	2,256	4,562	
	Safety Innovation School on-site support training	Sessions(Persons)	89(1,978)	76(2,094)	125(4,562)	
Executives' safety and health management activities	No. of CEO on-site inspections	Times	10	79	25	
	No. of CSO on-site inspections	Times	96	145	98	

* OIFR for 2022 and 2023 were recalculated due to errors in employee illness case counts
** Recalculation of illness cases for 2022 and 2023(from partner companies to employees)

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Social Contribution

Category		Unit	2022	2023	2024	Data Scope
No. of employees who have participated in social contribution activities*		Persons	114	345	3,120	A-F
Investment in social contribution activities(Total)		KRW 100 million	63.3	54.6	52.7	
No. of social contribution beneficiaries**	Social welfare	Persons	4,054	141,043	3,372	
	Education · Culture	Persons	4,502	20,680	242	
	Environment · Safety	Persons	-	-	394,576	
Employees' volunteer activity hours*		Hours	2,667	2,747	3,519	

* From 2024 data, domestic business location community environmental cleanup activities are included. ** From 2024 data, calculation criteria changed from the previous report(integration of education and cultural beneficiaries, establishment of environment · safety beneficiaries).

Suppliers

Category		Unit	2022	2023	2024	Data Scope
Management of suppliers	No. of suppliers	Units	794	742	781	G
	No. of major suppliers*	Units	350	326	302	
	Sales ratio of major suppliers	%	67.6	64.3	79.9	
	Ratio of suppliers with economic (including financial) risks	%	1.0	1.1	0.0	
	Ratio of suppliers with environmental risks	%	0.0	0.0	0.0	
	Ratio of suppliers with social risks	%	0.0	0.0	0.0	
Financial support for suppliers	Management support fund*	KRW 100 million	198.5	112.2	148.6	
	Shared growth fund	KRW 100 million	300.0	300.0	300.0	
	Ratio of cash payment	%	95.8	96.2	96.6	
	Retention rate of cash-equivalent payments	%	100.0	100.0	100.0	
	Payment scheduled for the month following the due date	Days	10	10	10	
Technical support for suppliers	New technology joint development expenses	KRW 100 million	4.2	5.1	2.8	
	Registration of patents and new technology	Cases	8	10	1.5	
	PRECON activities for cost reduction	Cases	23	17	33	
Support for suppliers' training	Core Partnership graduates	Persons	24	22	22	
	Suppliers' employees who completed Safety Innovation School	Persons	122	172	1,625	
	Suppliers' site directors and working-level staff who completed training	Persons	228	230	230	
Support for suppliers' communic-ation	No. of suppliers' CEOs who participated in the forum	Persons	100	100	80	
	No. of briefing sessions and meetings on the outsourcing system	Sessions	7	5	14	
	Internal Review Committee meetings held	Meetings	15	15	13	

* Based on outsourced registered suppliers

** Risks identified based on comprehensive evaluation criteria for suppliers

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Customer Satisfaction

Category	Unit	2022	2023	2024	Data Scope
No. of complaints submitted by housing customers	Cases	2,978	2,944	2,728	A-C
No. of complaints received through the VOC system	Cases	966	835	107	
Customer-satisfaction surveys	Points	80.0	80.0	80.0	

Funding for Major Associations

Category		Unit	2022	2023	2024
Construction Association of Korea	Revision of domestic construction regulations	KRW million	589	511	680
Federation of Korean Industries	Revision of domestic construction laws	KRW million	930	560	560
International Contractors Association of Korea	Revision of overseas construction regulations	KRW million	393	355	420
Korea Business Council for Sustainable Development	Research on sustainable development policies	KRW million	65	65	68
Korea Chamber of Commerce and Industry	Revision of domestic construction laws	KRW million	306	360	157
Major Association Support Costs	Korea International Trade Association and other tax-exempt institutions	KRW million	3,416	3,004	927

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Governance

Board of Directors

Category		Unit	2022	2023	2024	Data Scope
Average tenure of board members		Years	5.5	5.7	5.6	
BOD self-performance evaluation(out of 5 points)		Points	4.7	4.7	4.4	
BOD operations	No. of BOD meetings	Cases	8	12	9	
	No. of agenda items discussed	Cases	19 Reviewed/ 14 Reported	28 Reviewed/ 16 Reported	29 Reviewed/ 16 Reported	
	Average attendance rate	%	93	91	98	
	Average attendance rate of inside directors	%	92	81	96	
	Average attendance rate of outside directors	%	93	97	100	
	Re-election rate	%	71	88	71	
	Outside Director Candidate Recommendation Committee	%	100	100	100	
Attendance rate of outside directors by committee	Audit Committee	%	94	100	100	
	ESG Committee	%	94	100	100	
	Compensation Committee*	%	-	-	100	
						A-F
BOD composition	No. of directors	Total no. of directors	Persons	7	7	7
		No. of female directors	Persons	1	1	1
		Inside directors	Persons	2	2	2
		Outside directors	Persons	4	4	4
		Non-executive directors	Persons	1	1	1
Concurrent positions of non-executive and outside directors	Directors for which the number of other positions is limited to less than four		Persons	4	4	4
	No. of outside directors with construction industry experience		Persons	1	1	1
	No. of other positions restricted for directors		Positions	2	2	2

* Compensation committee established in May 2024

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Board of Directors Compensation

Category	Unit	2022	2023	2024	Data Scope
Base salary of CEO	KRW	1,196,610,000	1,238,460,000	1,084,062,000	
Average annual salary for employees, excluding CEO	KRW	69,797,220	75,250,927	78,012,213	A-F
CEO's remuneration compared to average employee's salary	Times	17.1	16.5	13.9	

Ownership*

Category	Unit	2022	2023	2024	Data Scope
Ratio of shareholders holding 5% or more shares	%	17.8	16.3	19.7	
Share ratio of the largest shareholder and its related parties	%	23.6	23.6	23.6	A-F

Ethical Management

Category	Unit	2022	2023	2024	Data Scope
Disciplinary actions for ethical management violations*	Cases	21	31	15	A-F

* Disciplinary actions: dismissal/suspension/demotion/reprimand

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	GRI 301-2	Recycled input materials used	106
	GRI 301-3	Reclaimed products and their packaging materials	Not Applicable*

* Due to the nature of the construction industry, the company does not produce renewable products or packaging materials sold to end consumers.

Material Topic 3. Waste

Topic	Index	Disclosure	Page
Material Topics	GRI 3-3	Management of material topics	18, 53-55
Waste	GRI 306-1	Waste generation and significant waste-related impacts	53-54
	GRI 306-2	Management of significant waste-related impacts	53-55
	GRI 306-3	Waste generated	107
	GRI 306-4	Waste diverted from disposal	107
	GRI 306-5	Waste directed to disposal	107

Material Topic 4. Human Resources

Topic	Index	Disclosure	Page
Material Topics	GRI 3-3	Management of material topics	18, 68-77
Employment	GRI 401-1	New employee hires and employee turnover	68-69, 109
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	76
	GRI 401-3	Parental leave	76, 110
Labor/Management Relations	GRI 402-1	Minimum notice periods regarding operational changes	75
Training and Education	GRI 404-1	Average hours of training per year per employee	109
	GRI 404-2	Programs for upgrading employee skills and transition assistance programs	70-74
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews	75, 110
Diversity and Equal Opportunity	GRI 405-1	Diversity of governance bodies and employees	91, 108, 112
	GRI 405-2	Ratio of basic salary and remuneration of women to men	109
Non-discrimination	GRI 406-1	Incidents of discrimination and corrective actions taken	66

Material Topic 5. Worker Safety and Health

Topic	Index	Disclosure	Page
Material Topics	GRI 3-3	Management of material topics	18, 19-27
Occupational Health and Safety	GRI 403-1	Occupational health and safety management system	19
	GRI 403-2	Hazard identification, risk assessment, accident investigation	25-27
	GRI 403-3	Occupational health services	21
	GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	20-24
	GRI 403-5	Worker training on occupational safety and health	24
	GRI 403-6	Promotion of worker health	76
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	20-27
	GRI 403-8	Workers covered by an occupational health and safety management system	24
	GRI 403-9	Work-related injuries	110
	GRI 403-10	Work-related illnesses	110

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Material Topic 6. Supply Chain ESG Management

Topic	Index	Disclosure	Page
Material Topic Disclosure	GRI 3-3	Management of material topics	18, 60~63
Supplier Environmental Assessment	GRI 308-1	New suppliers that were screened using environmental criteria	60
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	62
Supplier Social Assessment	GRI 414-1	New suppliers that were screened using social criteria	60
	GRI 414-2	Negative social impacts in the supply chain and actions taken	62

Material Topic 7. Product Safety and Quality

Topic	Index	Disclosure	Page
Material Topic Disclosure	GRI 3-3	Management of material topics	18, 28~33
Non-GRI	-	-	-

Material Topic 8. Ethical Management

Topic	Index	Disclosure	Page
Material Topic Disclosure	GRI 3-3	Management of material topics	18, 96~100
Anti-corruption	GRI 205-1	Operations assessed for risks related to corruption	98, 100
	GRI 205-2	Communication and training about anti-corruption policies and procedures	96~100
	GRI 205-3	Confirmed incidents of corruption and actions taken	98, 112
Anti-competitive Behavior	GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	117, 121

Material Topic 9. Integrated Risk Management

Topic	Index	Disclosure	Page
Material Topic Disclosure	GRI 3-3	Management of material topics	18, 101~102
Non-GRI	-	-	-

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Non-material Topics

Topic	Index	Disclosure	Page
Economic Performance	GRI 201-1	Direct economic value generated and distributed	104
	GRI 201-3	Defined benefit plan obligations and other retirement plans	Not Applicable
	GRI 201-4	Financial assistance received from government	Not Applicable
Market Presence	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage	109
	GRI 202-2	Proportion of senior management hired from the local community	Information unavailable / Incomplete
Indirect Economic Impact	GRI 203-1	Infrastructure investments and services supported	86~89
	GRI 203-2	Significant indirect economic impacts	86~89
Procurement Practices	GRI 204-1	Proportion of spending on local suppliers	61, 111
Tax	GRI 207-1	Approach to tax	Information unavailable / Incomplete
	GRI 207-2	Tax Governance, control, and risk management	101~102
	GRI 207-3	Stakeholder engagement and management of concerns related to tax	15
	GRI 207-4	Country-by-country reporting	Information unavailable / Incomplete
Water	GRI 303-1	Interactions with water as a shared resource	50, 106
	GRI 303-2	Management of water discharge-related impacts	50~51
	GRI 303-3	Water withdrawal	106
	GRI 303-4	Water discharge	No Data Available
	GRI 303-5	Water consumption	No Data Available
Biodiversity	GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	52
	GRI 304-2	Significant impacts of activities, products and services on biodiversity	52
	GRI 304-3	Habitats protected or restored	52
	GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	52
Child Labor	GRI 408-1	Operations and suppliers at significant risk for incidents of child labor	65~66
Forced or Compulsory Labor	GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	65~66
Security Practices	GRI 410-1	Security personnel trained in human rights policies or procedures	67

Topic	Index	Disclosure	Page
Indigenous Rights	GRI 411-1	Cases of violations of indigenous rights	Not Applicable
Local Communities	GRI 413-1	Operations with local community engagement, impact assessments, and development programs	86~89
	GRI 413-2	Operations with significant actual and potential negative impacts on local communities	86~89
Public Policy	GRI 415-1	Political contributions	Not Applicable
Customer Safety and Health	GRI 416-1	Assessment of the health and safety impacts of product and service categories	25~27, 32~33
	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Not Applicable
Marketing and Labeling	GRI 417-1	Requirements for product and service information and labeling	Not Applicable
	GRI 417-2	Incidents of non-compliance concerning product and service information and labeling	Not Applicable
	GRI 417-3	Incidents of non-compliance concerning marketing communications	Not Applicable
Customer Privacy	GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not Applicable

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SASB

The SASB(Sustainability Accounting Standards Board) standards are industry-specific sustainability accounting standards issued by the U.S. Sustainability Accounting Standards Board. GS E&C operates various businesses including plant and infrastructure based on its construction business and reports according to the standards applicable to the ENGINEERING & CONSTRUCTION sector within the infrastructure division.

Topic	Code	Category	Metric	Description
Environmental Impact of Project Development	IF-EN-160a.1	Quantitative	Number of incidents of non-compliance with environmental permits, standards and regulations	GS E&C complies with environmental laws and fulfills its legal responsibilities. As of the end of 2024, no corporate fines or penalties have been incurred.
	IF-EN-160a.2	Qualitative	Discussion of processes to assess and manage environmental risks associated with project design, siting and construction	GS E&C operates its Environmental Management System based on the environmental manual and related procedural documents and guidelines by field. Prior to construction, a pre-impact assessment is conducted to evaluate and manage environmental risks, proactively addressing environmental issues to prevent risks. Additionally, environmental management capacity training is provided to employees and partner companies to strengthen environmental awareness.
Structural Integrity & Safety	IF-EN-250a.1	Quantitative	Amount of defect- and safety-related rework costs	As of 2024, defect repair costs amount to KRW 41,772 million(consolidated basis), transparently disclosed in the 2024 business report.
	IF-EN-250a.2	Quantitative	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	As of the end of 2024, fines related to defects and safety amounted to KRW 4 million.
Workforce Health & Safety	IF-EN-320a.1	Quantitative	Total recordable incident rate(TRIR) and fatality rate for direct employees and contract employees	The status of industrial accidents among employees is disclosed in detail in the Value Industrial Accident Status. In 2024, there were zero fatalities. Employee LTIFR was 0.14, partner company LTIFR was 2.38, and employee OFIR was 7.20.
Lifecycle Impacts of Buildings & Infrastructure	IF-EN-410a.1	Quantitative	Number of commissioned projects certified to a third-party multi-attribute sustainability standard and active projects seeking such certification	As of 2024, there are 15 eco-friendly certified completed sites, certified for energy efficiency ratings pursuant to Article 17 of the Green Building Promotion Act and Article 11 Paragraph 3 of the Regulations on Energy Efficiency Rating Certification and Zero Energy Building Certification.
	IF-EN-410a.2	Qualitative	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	GS E&C practices Environmental Management throughout all business processes from eco-friendly design to construction and operation. Efforts focus on maximizing efficiency in key environmental areas linked to construction such as greenhouse gases, energy efficiency, water resources, and waste. The company actively utilizes waste-to-energy technology, achieving 30 construction projects and 49 operational projects for waste-to-energy facilities.
Climate Impacts of Business Mix	IF-EN-410b.1	Quantitative	Amount of backlog for hydrocarbon-related projects and renewable energy projects	There are two renewable energy projects currently in operation(India SECH-IV 300MW solar project, Ukraine Zakarpattia Solar PV 24MW solar project), with an order backlog of KRW 379.3 billion.
	IF-EN-410b.2	Quantitative	Amount of backlog cancellations associated with hydrocarbon-related projects	As of the end of 2024, there are no canceled related projects.
	IF-EN-410b.3	Quantitative	Amount of backlog for non-energy projects associated with climate change mitigation	As of the end of 2024, there are no related projects on order.
Business Ethics	IF-EN-510a.1	Quantitative	Number of active projects and backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	As of the end of 2024, there are no projects in countries ranked in the bottom 20 of the Corruption Perceptions Index.
	IF-EN-510a.2	Quantitative	Total amount of monetary losses as a result of legal proceedings associated with charges of bribery or corruption and anti-competitive practices	As of the end of 2024, no fines or settlements due to bribery, corruption, or anti-competitive behavior have occurred.
	IF-EN-510a.3	Qualitative	Description of policies and practices for prevention of bribery and corruption, and anti-competitive behaviour in the project bidding processes	Since May 20, 2021, we have implemented and operated a Fair Trade Compliance Program to ensure fair and transparent corporate management. Under this program, CP operation regulations have been established, which stipulate compliance with fair trade laws throughout business activities such as bidding and transactions, and prescribe sanctions for violations. To ensure employees fully understand fair trade and the Code of Ethics, we require signing of the Ethical Management and Fair Trade Practice Pledge.
Activity Metrics	IF-EN-000.A	Quantitative	Number of active projects	As of the end of April 2025, there are 98 architecture and housing sites, 23 infrastructure sites, and 19 plant sites in progress.
	IF-EN-000.B	Quantitative	Number of commissioned projects	As of the end of 2024, 22 domestic sites have been completed.
	IF-EN-000.C	Quantitative	Total backlog	As of the end of 2024, the total order backlog amounts to KRW 60.4835 trillion(consolidated basis), comprising KRW 30.6784 trillion in the Architecture and Housing Business Division, KRW 17.0824 trillion in the New Business Division, KRW 4.9679 trillion in the Plant Division, KRW 5.2672 trillion in the Infrastructure Division, and KRW 2.4876 trillion in others.

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TCFD

Category	TCFD Recommendations	Page	CDP Linkage
Governance	Describe the board's oversight of climate-related risks and opportunities	34	C1.1, C1.1a, C1.1b
	Describe management's role in assessing and managing climate-related risks and opportunities		C1.2, C1.2a
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	35~40	C2.1a, C2.3a, C2.4a
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning		C2.1b, C2.2a, C2.3, C2.3a, C2.4, C2.4a, C3.4
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		C3.1, C3.2, C3.2a, C3.3
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks	41	C2.1, C2.2
	Describe the organization's processes for managing climate-related risks		
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management		
Metrics and Targets	Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process	42	C3.3
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas(GHG) emissions, and the related risks		C6.1, C6.3, C6.5
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets		C4.1, C4.1a, 4.2, 4.3, C4.1b

Category		Principle	Page
Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	64~67
	Principle 2	Businesses should make sure that they are not complicit in human rights abuses.	64~67
Labour	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	75
	Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	64~67
	Principle 5	Businesses should uphold the effective abolition of child labour.	64~67
	Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	68~77
Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges.	34~42, 44~56
	Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	44~58
	Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	57~58
Anti-corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	99~100, 117

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ESRS

ESRS Topic	Category	Code	Title	Page
ESRS 2 General Disclosures	Basis for preparation	BP-1	General basis for preparation of sustainability statements	2
	Governance	GOV-1	The role of the administrative, management and supervisory bodies	91~92
		GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	93
		GOV-3	Integration of sustainability-related performance in incentive schemes	19, 34, 42
		GOV-4	Statement on due diligence	65
		GOV-5	Risk management and internal controls over sustainability reporting	101
	Strategy	SBM-1	Strategy, business model and value chain	6~10, 12
		SBM-2	Interests and views of stakeholders	15
		SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	18
	Impact, risk and opportunity management	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	16
		IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	119~120
		MDR-A	Actions and resources in relation to material sustainability matters	18
E1 Climate Change	Governance	E1 GOV-3	Integration of sustainability-related performance in incentive schemes	34
	Strategy	E1 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	39
	Impact, risk and opportunity management	E1 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	41
		E1-3	Actions and resources in relation to climate change policies	40
	Metrics and targets	E1-4	Targets related to climate change mitigation and adaptation	42
		E1-5	Energy consumption and mix	106
		E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	42, 105
		E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	38
E5 Resource Use and Circular Economy	Impact, risk and opportunity management	E5-1	Policies related to resource use and circular economy	44
		E5-2	Actions and resources related to resource use and circular economy	53~55
	Metrics and targets	E5-4	Resource Inflows	106
		E5-5	Resource Outflows	107

ESRS Topic	Category	Code	Title	Page
S1 Own Workforce	Impact, risk and opportunity management	S1-1	Policies related to own workforce	19, 64
		S1-2	Processes for engaging with own workforce and workers' representatives about impacts	75
		S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	23, 66, 75
		S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	18
	Metrics and targets	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	27, 67
		S1-6	Characteristics of the undertaking's employees	108
		S1-7	Characteristics of non-employees in the undertaking's own workforce	108
		S1-8	Collective bargaining coverage and social dialogue	75, 110
		S1-9	Diversity metrics	109
		S1-10	Adequate wages	109
		S1-11	Social protection	73, 76, 110
		S1-12	Persons with disabilities	108
		S1-13	Training and skills development metrics	109
		S1-14	Safety and health metrics	110
		S1-15	Work-life balance metrics	110
		S1-16	Remuneration metrics(pay gap and total remuneration)	109
		S1-17	ncidents, complaints and severe human rights impacts	66
S2 Workers in the Value Chain	Impact, risk and opportunity management	S2-1	Policies related to value chain workers	62, 64
		S2-2	Processes for engaging with value chain workers about impacts	63
		S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	63
		S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	18
G1 Business Conduct	Governance	G1 GOV-1	The role of the administrative, supervisory and management bodies	92
	Impact, risk and opportunity management	G1-1	Business conduct policies and corporate culture	96~100
		G1-2	Management of relationships with suppliers	60~63
		G1-3	Prevention and detection of corruption and bribery	97~98
	Metrics and targets	G1-4	Incidents of corruption or bribery	112

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UN Sustainable Development Goals(SDGs)

The UN has established the Sustainable Development Goals(SDGs), comprising 17 goals and 169 detailed targets across economic, environmental, and social sectors for humanity’s sustainable development. GS E&C supports the UN’s SDGs and has identified 12 SDG goals as key areas linked to the company’s Sustainability Management. By pursuing and implementing goals that consider both financial and social impacts, we will create sustainable value for humanity.

Goal	SDGs	SDG Context	Key Activities	Reporting Page	Goal	SDGs	SDG Context	Key Activities	Reporting Page
	1.5	By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters	• Community social welfare activities • Support for education and culture of marginalized groups	86~89		11.6	By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	• Management of air pollutants (reduction of suspended dust and fine dust) • Reduction of construction waste	44~56
	3.9	By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination	• Management of air pollutants (reduction of suspended dust and fine dust) • Reduction of water usage and increase in recycled water usage rate	44~56		11.7	By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities	• Support for community facilities (Playgrounds of dreams and hope)	86~89
	4.7	By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture’s contribution to sustainable development	• Community environmental cleanup activities • Support for safe cultural facilities in the community	56, 86~89		12.2	By 2030, achieve the sustainable management and efficient use of natural resources	• Increase green procurement ratio	44~45, 48~56
	7.3	By 2030, double the global rate of improvement in energy efficiency	• Eco-friendly construction • Implementation of mandatory zero-energy building system	48, 55, 57~58		12.5	By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	• Improvement of waste recycling rate	53~55
	8.3	Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services	• Operation of shared growth program (Great Partnership Package)	60~63		13.3	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	• Discover carbon reduction measures through advancing reduction technologies and accounting systems • Measure sales performance of sustainable products according to K-Taxonomy	44~58
	9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	• Reduction of construction waste • Reduction of water usage and increase in recycled water usage rate	44~58		15.4	By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development	• Biodiversity risk analysis and implementation of protection activities	52
	10.3	Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard	• Implementation of human rights impact assessment and human rights due diligence • Execution of identified risk mitigation activities	64~67, 68, 75		15.a	Mobilize and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems	• Ecological environment volunteer activities • On-Site cleanup activities	56, 86, 88~89
						16.5	Substantially reduce corruption and bribery in all their forms	• Establishment of Code of Ethics system • Implementation of ethics education • Conducting risk assessment and inspection	96~102

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Membership in Associations

Group Membership Status

Architecture and Housing Business Division	New Business, Prefab, and Development Business Department	Plant Business Division	Infrastructure Business Division	Future Technology Institute	Management(others)	
Korea Housing Association	Smart Modular Forum	Korea Plant Industries Association	International Contractors Association of Korea	The Korean Society for Noise and Vibration Engineering	Construction Safety Executive Association	Construction Vision Forum
Korean Developer Association	Korea Iron and Steel Association	Korea Institute of Plant Engineering and Construction	The Korea Railway Industry Association	Korean Society of Hazard Mitigation	Construction Safety Leader Committee	Korea Federation of Construction Contractors
Architectural Institute of Korea	Senior Business Forum	Korea PDS(GMIS)	The Korean Society for Railway	Korea Industrial Technology Association	Construction Safety Manager Committee	Construction Management Strategy Research Association
Korea Concrete Institute	Korea Proptech Forum	AIChE(American Institute of Chemical Engineers)	Korean Railway Construction Association	Korea Construction Transport New Technology Association	KOSHA Committee	Korea International Trade Association
The Society of Air-conditioning and Refrigerating Engineers of Korea		NACE(National Association of Corrosion Engineers)	Korean Society of Public-Private Partnerships	buildingSMART Korea	Construction Health Practitioners Committee	Korea CFO Association
The Korean Institute of Electrical Engineers		Korea Rotating Machinery Engineers Association(KRMEA)	Korean Society of Coastal and Ocean Engineers	Korean Society of Road Engineers	Korea Association of Construction Quality	The National Academy of Engineering of Korea
Korean Institute of Interior Design		Korea Wind Energy Industry Association	Korea Ports and Harbours Association	The Korean Society of Mineral and Energy Resources Engineers	Korea Environment Construction Association	Federation of Korean Industries International Management Institute
The Korean Institute of Landscape Architecture		Korea Hydrogen Fuel Cell Industry Association	The Korean Society of Ocean Engineers	Korea Carbon Capture Utilization and Storage Association	Fair Competition Federation	Korea IR Service
Korea Construction Machinery and Equipment Council		Korea Atomic Industrial Forum	Korean Society of Coastal Disaster Prevention		Korea Business Council for Sustainable Development(KBCSD)	Korea Listed Companies Association
		Korea Nuclear Association for International Cooperation	PIANC-Korea		Korea Construction Engineers Association	The Federation of Korean Industries
The Korean Institute of Illuminating and Electrical Installation Engineers		Korea Engineering & Consulting Association	Korea Road Association		Construction Association of Korea	Seoul Chamber of Commerce and Industry
Korean Institute of Traditional Landscape Architecture		Korean Society of Water and Wastewater	Korean Society of Transportation		Korea Electrical Contractors Association	Korean Association of Emergency Planning Officers
Korean Society of Interior Architects/ Designers		Korean Society on Water Environment	Korean Society for Rock Mechanics and Rock Engineering		Korea Information & Communication Contractors Association	Commanders' Coordination Council
Korea Institute of Construction Engineering and Management		Korean Society for Fluid Machinery	Korean Tunnelling and Underground Space Association		Korea Fire Facility Association	Korean Chief Privacy Officers Council
Korean Association of Air Conditioning Refrigerating and Sanitary Engineers		Korean Society of Environmental Engineers	Korea Construction Defect Management Council		Korea Specialty Contractors Association	Construction Industry Fellowship
Korea Remodeling Association		Korea Society of Waste Management	Korea Concrete Institute		Korea Construction Management Association	Korea Construction Materials Industry Association
		Korea Organic Resources Recycling Association	Australian Chamber of Commerce in Korea		Korea Mechanical Construction Contractors Association	The Korean Society for Human Resource Development
		The Korean Institute of Electrical Engineers			Construction Advancement Forum	Korea Management Association
		The Korean Society of Mechanical Engineers			Korea Enterprises Federation	Korea Construction Company Personnel Committee
		Korea Desalination Plant Association				

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Greenhouse Gas Verification Statement

GS Engineering & Construction Corp.

Verification Target

Korean Foundation for Quality(hereinafter ‘KFQ’) has conducted a verification of GHG Report of GS Engineering & Construction Corp.¹⁾(hereinafter ‘Company’) for 2024.

1) Organization address(based on headquarters) : 33, Jong-ro, Jongno-gu, Seoul, Republic of Korea

Verification Purpose

The purpose is to ensure the reliability of the company’s GHG Report in relation to the operation of the Target Management System.

Verification Scope

KFQ’s verification covered all facilities and emission sources under the operational control and organizational boundary of Company during 2024.

Verification Criteria

The verification process was based on [Rule for emission reporting and certification of GHG emission trading Scheme¹⁾], [Rules for verification of operating the GHG emission trading scheme²⁾] and [ISO14064-3] for every applicable part.

1) Notification No. 2025-28 of Ministry of Environment 2) Notification No. 2024-169 of Ministry of Environment

Level of Assurance

The Verification has been planned and conducted as the ‘Rules for verification of operating the GHG emission trading scheme’, and the level of assurance for verification shall be satisfied as reasonable level of assurance. And it was confirmed through an internal review whether the entire process of verification was conducted effectively.



Verification Limitation

The verification shall contain the potential inherent limitation in the process of application of the verification criteria and methodology.

Verification Opinions

KFQ present the following conclusions regarding the GHG emissions data included in the GHG Report.

- 1) GHG emissions have been appropriately calculated according to the “Rule for emission reporting and certification of GHG emission trading Scheme” and “ISO14064-1” methodologies.
- 2) The materiality assessment result of GHG emissions has satisfied the criteria for an organization that emits less than 500,000 tCO2-eq by meeting less than 5% of the total emissions.
- 3) Thus, KFQ concludes that GHG Emissions of Company in 2024 is correctly calculated and reported in accordance with “Rule for emission reporting and certification of GHG emission trading Scheme”.

Unit: tCO ₂ eq		
Scope 1	Scope 2	Total emissions ^{Note)}
44,855.837	71,856.043	116,712

Note) The total emissions correspond to the sum of Scope 1 and Scope 2 emissions, rounded to the nearest whole number.

Ji Young Song

June 2, 2025

Korean Foundation for Quality

Ji-Young Song CEO

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Greenhouse Gas Verification Statement

GS E&C

Verification Target

Korean Foundation for Quality(hereinafter ‘KFQ’) has conducted a verification of Scope 3 Greenhouse Gas Emissions(hereinafter ‘GHG emissions’) of GS E&C¹⁾(hereinafter ‘Company’) for 2024. KFQ is responsible for providing an assurance statement on the GHG emissions based on the verification scope and criteria described below, while the responsibility for the claims made regarding the GHG emissions rests with the company.

1) Address(based on headquarters) : 33 Jong-ro, Jongno-gu, Seoul, Korea

Verification Purpose

The purpose is to provide an independent verification opinion on the company’s Scope3 emissions.

Verification Scope

The verification covered nine emission categories 2) selected by the company during 2024.

2) Category 1, 2, 3, 4, 5, 6, 7, 11, 12

Verification Criteria

The following criteria and coefficients used by the company were applied.

- Criteria
 - WBCSD/WRI, Corporate Value Chain(Scope 3) Accounting and Reporting Standard
 - ISO14064-1:2018
 - GHG Protocol Corporate Standard
 - Rule for emission reporting and certification of greenhouse gas emission trading Scheme
 - ISO 14064-3:2019
- Coefficient
 - Validity Status of Products with Environmental Product Declaration(EPD) Certification(2025)
 - Environmental Product Declaration evaluation coefficient(2021)

Level of Assurance

The verification has been conducted in accordance with the verification principles and standards of the ‘ISO14064-3:2019’ under the limited verification level.

Verification Limitation

GHG emissions verification involves inherent limitations that may arise depending on the organization’s data characteristics, calculations and estimates, sampling method, and limited assurance level. Additionally, this verification does not include responsibility for the accuracy of the original data provided by the company.

Conclusion

Based on the criteria and guidelines stated above, KFQ’s verification opinion is as follows.

- 1) GHG emissions of the company for 2024 were properly calculated based on the materials provided, and no material errors or omissions that could affect the verification opinion were identified.
- 2) The criteria and process established by the company for calculating GHG emissions were transparently documented in the internal calculation process to prevent potential misunderstandings.
- 3) Accordingly, KFQ provides a verification opinion that is “Unmodified”.

Appendix A. Summary of Scope 3 GHG Emission Results

Organization

GS E&C

Emission calculation period

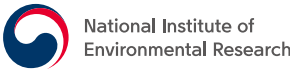
The emission calculation period is from January 1st to December 31st, 2024.

Company Scope 3 Emissions verification Results

		Unit: tCO ₂ eq
Category		Total emissions
1	Purchased goods & services	1,576,928
2	Capital goods	48
3	Fuel and Energy-related activities not included in Scope 1+2	8,211
4	Upstream transportation and distribution	43,491
5	Waste generated in operations	25,165
6	Business travel	1,857
7	Employee commuting	3,624
11	Use of sold products	2,529,143
12	End of life treatment of sold products	1,080,859
Total		5,269,326

Ji Young Song

May 30, 2025
Korean Foundation for Quality
Ji-Young Song CEO



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Greenhouse Gas Verification Statement

Overseas subsidiaries of GS E&C

Verification Target

Korean Foundation for Quality(hereinafter ‘KFQ’) has conducted an independent verification of Scope 1, 2 Greenhouse Gas Emissions(hereinafter ‘GHG emissions’) for the overseas subsidiaries of GS E&C¹⁾(hereinafter ‘Company’) for 2024. KFQ is responsible for providing an assurance statement on the GHG emissions based on the verification scope and criteria described below, while the responsibility for the claims made regarding the GHG emissions rests with the company.

1) Address(based on headquarters) : 33 Jong-ro, Jongno-gu, Seoul, Korea

Verification Purpose

The purpose is to provide an independent verification opinion on the company’s voluntary GHG emissions inventories.

Verification Scope

KFQ’s verification scope covered facilities and emission sources at 7 overseas construction sites under the operational control and organizational boundary of the company during 2024.

Verification Criteria

The verification was carried out at the request of the company using:

- ISO 14064-1:2018, ISO14064-3:2019
- 2006 IPCC Guidelines for National Greenhouse Gas Inventories
- Rule for emission reporting and certification of greenhouse gas emission trading Scheme(Notification No.2025-64 of Ministry of Environment)



Verification Approach

The verification has been conducted in accordance with the verification principles and standards of the ‘ISO14064-3:2019’ under the limited verification level. The verification shall contain the potential inherent limitation in the process of application of the verification criteria and methodology.

Conclusion

Based on the criteria and guidelines stated above, KFQ’s verification opinion is as follows.

- 1) GHG emissions Company were properly calculated according to the verification standards.
- 2) The data and information used in calculating the GHG emissions were appropriate, reasonable, and no significant errors or omissions could affect verification statement were not found. The materiality assessment result of GHG emissions has met the agreed-upon criterion of less than 5%.
- 3) Accordingly, KFQ provides a verification opinion that is “Unmodified”.

Unit: tCO ₂ eq		
Scope 1	Scope 2	Total
13,580	1,146	14,726

* Because total emissions from each site are rounded, the company’s total emissions may differ from the actual values by ±1 tCO₂eq.

Ji Young Song

May 30, 2025
Korean Foundation for Quality
Ji-Young Song CEO

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Independent Assurance Statement

To readers of 2025 GS E&C SUSTAINABILITY REPORT

Introduction

Korea Management Registrar (KMR) was engaged to conduct an independent assurance of 2025 GS E&C SUSTAINABILITY REPORT for the year ending December 31, 2024. The preparation, information and internal control of the report are the sole responsibility of GS E&C’s the management. KMR’s responsibility is to comply with the agreed engagement and express an opinion to GS E&C’s management.

Subject Matter

The reporting boundaries included the performance and activities of sustainability-related organizations as described in GS E&C’s report:

- 2025 GS E&C SUSTAINABILITY REPORT

Reference Standard

- GRI Standards 2021 : 2023 (GRI)

Assurance Criteria

KMR conducted the verification in accordance with the globally recognized standard AA1000AS v3 and KMR’s assurance standard SRV1000 based on requirements of ISO 17029 and KMR EDV 01, and set the levels of assurance and materiality as below. Under AA1000AS v3, We assessed the adherence to the four principles presented in AA1000AP:2018—Inclusivity, Materiality, Responsiveness, and Impact—and evaluated the reliability and quality of the data and information using the GRI index specified in the report. Under SRV1000, we conducted a multidimensional review aimed at zero data errors, applying expert judgment to determine the materiality criteria.

- ISO 17029 : 2019, ISO 14065 : 2020, AA1000AS v3 : 2020 (AccountAbility), AA1000AP : 2018 (AccountAbility), SRV 1000 : 2022 (KMR), KMR EDV 01 : 2024 (KMR)
- Levels of assurance/materiality: AA1000AS v3 – Type 2/moderate, limited/ not set

Scope of Assurance

The scope of our assurance included the verification of compliance with the reporting requirements of the GRI Standards 2021. We confirmed that the following indicators of material topics were identified through the materiality assessment process.

- GRI Standards 2021 reporting principles
- Universal Standards
- Topic Specific Standards
 - GRI 201-2: Financial implications and other risks and opportunities due to climate change
 - GRI 205: Anti-corruption
 - GRI 206: Anti-competitive Behavior
 - GRI 301: Materials
 - GRI 302: Energy

- GRI 305: Emissions
- GRI 306: Waste
- GRI 308: Supplier Environmental Assessment
- GRI 401: Employment
- GRI 402: Labor/Management Relations
- GRI 403: Occupational Health and Safety
- GRI 404: Training and Education
- GRI 405: Diversity and Equal Opportunity
- GRI 406: Non-discrimination
- GRI 414: Supplier Social Assessment

As for the reporting boundary, the engagement excludes the data and information of GS E&C’s partners, suppliers, subsidiary company(Xi S&D) and any third parties.

KMR’s Approach

To perform an assurance engagement within an agreed scope of assessment using the standards outlined above, our Assurance Team undertook the following activities as part of the engagement:

- Evaluating the appropriateness of the reference standard used as a basis for preparing sustainability information and the reliability of the materiality assessment process and its findings;
- Conducting inquiries to understand the data management and control environment, processes, and information systems (the effectiveness of controls was not tested);
- Evaluating the appropriateness and consistency of the methodology for estimation (note that the underlying data was not tested and KMR has not made any estimates);
- Visiting the headquarters, determining visit sites based on the site’s contribution to sustainability and the possibility of unexpected changes since the previous period and sampling data, and carrying out due diligence on a limited number of source records at the sites visited;
- Interviewing people in charge of preparing the report;
- Considering whether the presentation and disclosures of sustainability information are accurate and clearly defined;
- Identifying errors through comparison and check against underlying information, recalculation, analyses, and backtracking; and
- Evaluating the reliability and balance of information based on independent external sources, public databases, and press releases.

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Limitations and Recommendations

The absence of generally accepted reporting frameworks or well-established practices on which to draw to evaluate and measure non-financial information allows for different measures and measuring techniques, which can affect comparability between entities. Therefore, our assurance team relied on professional judgment. The scope of this assurance included the confirmation of the truthfulness of claims regarding results that have already been obtained as stipulated by ISO 17029. However, the plausibility of intended claims of forecasts or hypotheses was not validated even if the related content was contained in the report.

A limited assurance evaluates the appropriateness of the criteria used by GS E&C for preparing sustainability information on subject matters, the risk of material misstatement in the sustainability information, whether due to fraud or error, responses to risks, and disclosure of the sustainability information on subject matters. However, the scope of the risk assessment process and the subsequent procedures performed in response to assessed risks, including an understanding of internal controls, is more limited than that of a reasonable assurance.

Our assurance team conducted our work to a limited extent through inquiries, analysis, and limited sampling based on the assumption that the data and information provided by GS E&C are complete and sufficient. To overcome these limitations, we confirmed the quality and reliability of the information by referring to independent external sources and public databases, such as DART and the National GHGs Management System (NGMS).

Conclusion and Opinion

Based on the document reviews and interviews, we had several discussions with GS E&C on the revision of the Report. We reviewed the Report’s final version in order to make sure that our recommendations for improvement and revision have been reflected. Based on the work performed, it is our opinion that the Report was prepared in accordance with the GRI Standards. Nothing comes to our attention to suggest that the Report was not prepared in accordance with the AA1000AP (2018) principles.

Inclusivity	GS E&C has developed and maintained different stakeholder communication channels at all levels to announce and fulfill its responsibilities to the stakeholders. Nothing comes to our attention to suggest that there is a key stakeholder group left out in the process. The organization makes efforts to properly reflect opinions and expectations into its strategies.
Materiality	GS E&C has a unique materiality assessment process to decide the impact of issues identified on its sustainability performance. We have not found any material topics left out in the process.
Responsiveness	GS E&C prioritized material issues to provide a comprehensive, balanced report of performance, responses, and future plans regarding them. We did not find anything to suggest that data and information disclosed in the Report do not give a fair representation of GS E&C’s actions.
Impact	GS E&C identifies and monitors the direct and indirect impacts of material topics found through the materiality assessment, and quantifies such impacts as much as possible.

Reliability of Specific Sustainability Performance Information

In addition to the adherence to AA1000AP (2018) principles, we have assessed the reliability of data related to sustainability performance, including greenhouse gas emissions, energy consumption, water consumption, waste generation, raw material consumption, ESG assessments of suppliers, the number of grievance cases, and customer satisfaction. We interviewed the in-charge persons and reviewed information on a sampling basis and supporting documents as well as external sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from the data and information disclosed in the Report.

KMR’s Competence, Independence, and Quality Control

Korea Management Registrar (KMR) is a verification body for the greenhouse gas emissions trading scheme, accredited by the Korea Laboratory Accreditation Scheme (KOLAS) under the National Institute of Technology and Standards of Korea for ISO/IEC 17029:2019 (Conformity Assessment - General principles and requirements for validation and verification bodies), ISO 14067, and additional accreditation criteria, ISO 14065. It is also recognized by the Korea Accreditation Board (KAB) for ISO/IEC 17021:2015 (Requirements for bodies providing audit and certification of management systems), and the National Institute of Environmental Research under the Ministry of Environment of Korea. Additionally, KMR maintains a comprehensive quality control system that includes documented policies and procedures of the KMR EDV 01:2024 (ESG Disclosure Assurance System) based on ISO/IEC 17029 requirements and compliant with IAASB ISQM1:2022 (International Standard on Quality Management 1 by the International Auditing and Assurance Standards Board). Furthermore, KMR adheres to the ethical requirements of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior in accordance with the IESBA Code:2023 (International Code of Ethics for Professional Accountants). Our assurance team consists of sustainability experts. Other than providing an independent assurance, KMR has no other contract with GS E&C and did not provide any services to GS E&C that could compromise the independence of our work.

Limitations of Use

This assurance statement is made solely for the management of GS E&C for the purpose of enhancing an understanding of the organization’s sustainability performance and activities. We assume no liability or responsibility for its use by third parties other than the management of GS E&C. The statement is valid as of the assurance date below. Certain events that may occur between the assurance date and the time of reading this report could have a material impact on the report, which may lead to revisions to this assurance statement. Therefore, we recommend visiting the GS E&C website and verifying whether this is the latest version.

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Xi S&D

ESG Management

Company Overview

Since its establishment in 2000, Xi S&D has grown as a comprehensive residential service company centered on architecture and housing business and Home Solution business. The headquarters is located in Jung-gu, Seoul, and as of the end of 2024, 1,849 employees are working together. Xi S&D has provided trusted services to customers based on accumulated experience and technological capabilities in various areas such as housing construction, remodeling, smart homes, and maintenance. Within the industry, it has earned a good reputation for differentiated services and innovative solutions, and promises to continue developing into a better company that fulfills social responsibility through ESG management and continuous innovation.

General status	
Company name	Xi S&D Co., Ltd.
CEO	Bon-Sam Koo
Establishment date	8 April, 2000
Country in business	Republic of Korea
Location of headquarters	Namsan Square, 173 Toegye-ro, Jung-gu, Seoul(Postal Code 04554)

Key Business

Architecture and Housing Business

Xi S&D’s architecture and housing business is a comprehensive real estate development and supply business that constructs and sells various types of buildings such as apartments, officetels, and mixed-use complexes, focusing on providing excellent architectural spaces to customers. Additionally, by introducing smart construction technology and systematic quality control systems, it enhances the quality of spaces through more detailed design and the use of high-quality materials. The representative brands ‘Xi rn’ and ‘Xi ella’ are establishing a solid market position based on differentiated value and trust.

Home Solution Business

Xi S&D’s home solution business focuses on providing comprehensive solutions that maximize convenience and safety in residential spaces. In the smart home system field, innovative technologies are applied to make customers’ lives smarter and more efficient. The company develops built-in appliances such as the ventilation-type air purifier ‘Sys Clein’ and system air conditioners to create a comfortable and healthy living environment. Furthermore, it enhances customer satisfaction through systematic facility maintenance services including A/S services like wall pad self-diagnosis, apartment move-in management, and customer center operations.

Environmental

- Environmental management
- Climate change response

Social

- Safety and health management
- Quality management
- Win-Win growth
- Human rights and employees
- Local community

Governance

- Board-centered management
- Shareholder-friendly management
- Ethical management

Appendix

- ESG management data
- ESG policies and regulations
- Greenhouse gas emission verification certificate

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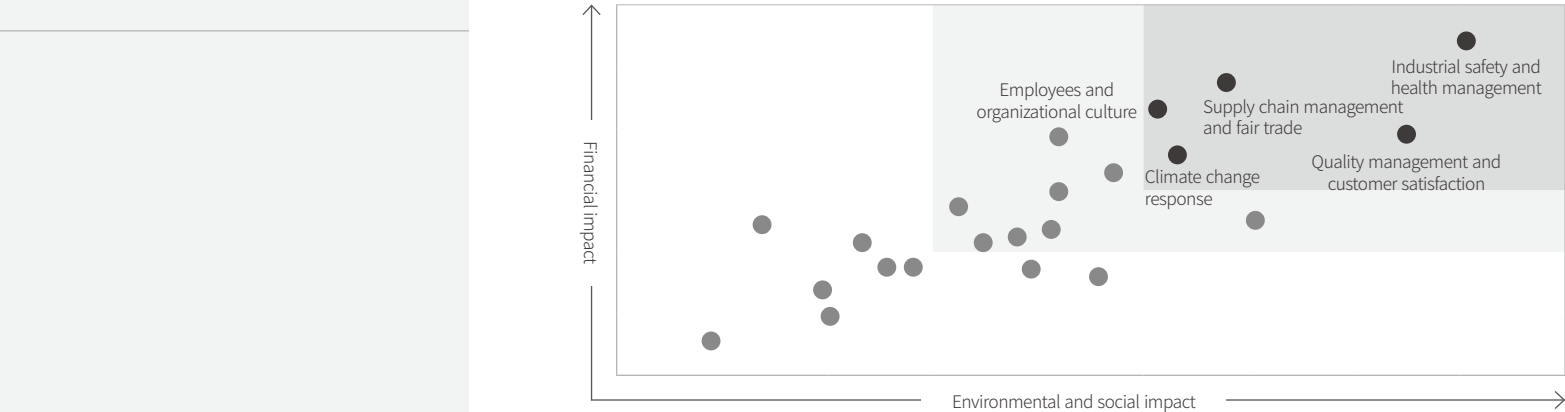
Double Materiality Assessment | Xi S&D

Double Materiality Assessment

Materiality Assessment Process

STEP 1 Composition of topic list	STEP 2 Double materiality assessment		STEP 3 Selection and reporting of material topics
- Derivation of various topics related to the company - Analysis of Internal ESG management status - Analysis of ESG Disclosure/evaluation criteria - Analysis of material topics of domestic construction companies - Derivation of topic list (22 items)	- Financial materiality assessment - 2025 Management strategy analysis - Benchmarking 10 domestic peer companies - ESG Criteria analysis (SASB, KCGS) - Financial materiality survey · Period: 2025.03.21~03.28 · Target: internal executives and employees	- Environmental/social materiality assessment - Benchmarking 10 domestic peer companies - ESG Criteria analysis (GRI, KCGS) - Media analysis · Period: 2024.01.01~12.31 · Target: National daily newspapers, broadcasters - Environmental/social materiality survey · Period: 2025.03.21~03.28 · Target: internal employees	- Prioritization of topics - Selection of material topics (5 items) - Establishment of response plans for material topics - Approval and disclosure by ESG committee - Monitoring of material topic management

Materiality Assessment Results



Environmental	Social	Governance
① Climate change response	⑩ Industrial safety and health management	⑯ Sound governance
② Establishment of environmental management system	⑪ Quality management and customer satisfaction	⑰ Protection of shareholders' rights
③ Development of eco-friendly technologies	⑫ Supply chain management and fair trade	⑱ Ethical management and compliance
④ Greenhouse gas and energy management	⑬ Employees and organizational culture	⑲ Integrated risk management
⑤ Waste management and recycling	⑭ Human rights protection	⑳ Stakeholder communication
⑥ Eco-friendly procurement and material management	⑮ Community contribution	㉑ Personal information protection
⑦ Hazardous substances and environmental management		㉒ Establishment of sustainable management system
⑧ Water resource management		
⑨ Biodiversity conservation		

Material Topics

Xi S&D has conducted a double materiality assessment to realize sustainable management, identifying five major material topics with significant impact on management activities and stakeholders: industrial safety and health management, quality management and customer satisfaction, supply chain management and fair trade, employees and organizational culture, and climate change response. For each material topic, systematic management plans have been established and implemented company-wide to achieve both sustainable corporate growth and social responsibility. In particular, specific goals and action plans have been developed for each topic, with regular performance reviews to incorporate improvements, establishing a virtuous cycle management system. Xi S&D will continue to strengthen communication with stakeholders and pursue various efforts to realize the core values of sustainable management.

Material topics	Impact		Strategy	Management activities
	Financial	Environ-mental/Social		
Industrial safety and health management	High	High	- Strengthen management of five major fall hazard processes and elevated work platforms - Enhance company-wide response system for Serious Accident Punishment Act - Establish and strengthen company-wide accident reporting system	- Conduct elevated work training, campaigns, and focused inspections - Strengthen execution using Pre-Safety checklist(risk assessment, etc.) - Develop safety mindset training programs to enhance supervisors' capabilities - Operate workshops by rank/region and provide external training - Conduct on-site training for accident reporting system and review AI chatbot implementation
Quality management and customer satisfaction	High	High	- Strengthen risk inspection activities - Strengthen quality and environmental management systems - Establish continuous improvement strategies focused on customer satisfaction	- Develop inspection plans for 5 major penalty items and enhance on-site quality training - Focus management on defect-prone work types(insulation, waterproofing, tiling) - Conduct employee competency training to improve defect handling and after-service quality - Regularly inspect and train on-site quality and environmental management systems - Conduct regular customer satisfaction surveys and analyses - Implement 'See First, Then Refresh' campaign for customer satisfaction
Supply chain management and fair trade	High	High	- Implement supply chain reward/penalty and support systems - Establish fair trade and transparent contract systems - Implement partner companies' shared growth and competency enhancement programs	- Manage partner groups by work type and oversee them in rotation - Operate excellent partner reward system - Conduct fair bidding and contract procedures - Regularly verify supply chain's construction capability and safety management level - Support partner financial consulting programs and operate coexistence councils - Monitor supply chain financial risks
Employees and organizational culture	High	High	- Implement talent development strategies through education - Pursue talent acquisition strategies to strengthen business competitiveness - Improve institutional systems to enhance motivation	- Introduce education completion point system for talent development - Secure systematic education and additional diverse educational content - Build proactive talent pool for timely recruitment by job function - Manage new hires regularly to secure core talents and prevent turnover - Establish performance-based systems through improvements of evaluation methods
Climate change response	High	High	- Set reduction targets based on greenhouse gas emission calculations - Analyze climate disaster risks at construction sites and establish response strategies	- Establish environmental data management system - Build greenhouse gas emission monitoring system - Provide education to raise awareness on climate change

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ESG Performance Data | Xi S&D

Environmental

Integrated Environmental Management Performance

Category		Data
Violation of environmental laws (No. of corporate dispositions)	2024 goal	0 cases
	2024 achievement	0 cases

Greenhouse Gas

Category		Unit	2023	2024
Total greenhouse gas emissions		tCO ₂ -eq	129,964	205,828
Scope 1 & 2 (direct/indirect emissions)		tCO ₂ -eq	3,704	4,116
	- Scope 1(direct emissions)	tCO ₂ -eq	866	1,357
	- Scope 2 (indirect emissions)	tCO ₂ -eq	2,838	2,759
Scope 3(other indirect emissions)		tCO ₂ -eq	126,260	201,712
	- Purchased goods and services(Cat.1)	tCO ₂ -eq	17,449	62,777
	- Waste(Cat.5)	tCO ₂ -eq	415	356
	- Business travel(Cat.6)	tCO ₂ -eq	433	162
	- Employee commuting(Cat.7)	tCO ₂ -eq	1,720	3,144
	- Use of sold products(Cat.11)	tCO ₂ -eq	106,242	135,273
GHG emissions intensity		tCO ₂ -eq/KRW 100 million	23.4	38.8

* GHG emissions intensity = Scope 1+2+3 emissions/separate sales revenue

Energy(Domestic)

Category		Unit	2023	2024
Total energy consumption		TJ	73	78
Total non-renewable energy usage		TJ	73	78
	- LNG(city gas)	TJ	2	1
	- Kerosene	TJ	6	13
	- Diesel	TJ	3	4
	- Gasoline	TJ	1	1
	- Electricity	TJ	59	57
	- Others	TJ	1	1
Total renewable energy usage		TJ	0	0
Ratio of renewable energy		%	0.0	0.0
Energy intensity		TJ/KRW 100 million	0.01	0.01

* Energy intensity = total energy usage/separate sales revenue

Water Usage

Category		Unit	2023	2024
Water supply		ton	85,482	81,446
	- Headquarters	ton	8,836	8,695
	- Domestic construction sites	ton	55,629	51,917
	- Domestic business sites*	ton	21,017	20,834

* Domestic business sites: Goyang rest area, Deers Myeongdong

Materials

Category		Unit	2023	2024
Ready mixed concrete		m ³	22,959	38,733
Remital		kg	132,000	1,405,154
General cement		kg	446,000	136,480
Bulk cement		kg	246,400	3,647,399
PHC pile		kg	-*	188
Asphalt(ascon)		ton	802,000	152,000
Sand		m ³	2,133,500	2,150,500
Rebar		ton	108,383	3,266,887
Gypsum board		ton	10,182	3,237,276
Interior material(insulation)		m ³	-*	26,755
PF board		kg	-*	203,724
Steel material		kg	487,739	4,466,630
Recycled aggregate		m ³	0	0
Amount of recycled material		m ³	0	0

* PHC Pile, PF board, and steel material performance management starts from 2024

Waste(Construction Waste)

Category		Unit	2023	2024
Waste disposal		ton	22,827	21,392
	- Recycling	ton	21,494	21,392
	- Incineration/landfill	ton	0	0
	- Others	ton	1,333	0
Recycling ratio of total waste		%	94.2	100.0

Environmental Regulations

Category		Unit	2023	2024
No. of environmental regulation violations		Cases	0	0
Environmental regulation violation fines		KRW million	0	0

* Cases with fines above 1 million KRW

Eco-friendly Products and Services

Category		Unit	2023	2024
Total sales of eco-friendly products and services		KRW 100 million	754	472
Ratio of eco-friendly sales		%	13.6	8.9

* Sales based on projects certified with eco-friendly certifications such as Green Building Certification and Energy Efficiency Certification

Eco-friendly Investment

Category		Unit	2023	2024
Total green purchase cost		KRW 100 million	44	22
	- Environmental label certification	KRW 100 million	37	8
	- Environmental product declaration certification	KRW 100 million	5	6
	- Low carbon product certification	KRW 100 million	27	6
	- HB mark	KRW 100 million	2	2
	- Green certification	KRW 100 million	0	0
Ratio of green purchase		%	9.6	9.1

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ESG Performance Data | Xi S&D

Social

Employee Status

Category		Unit	2023	2024
Total employees		Persons	1,990	1,849
	- Gender: male	Persons	1,483	1,397
	- Gender: female	Persons	507	452
	- Ratio of female employees	%	25.5	24.4
	- Age group: below 30	Persons	153	110
	- Age group: 30 to 50	Persons	905	830
	- Age group: over 50	Persons	932	909
	- Employment type: regular employees	Persons	696	716
	- Employment type: contract employees	Persons	1,294	1,133
Total managers		Persons	477	475
Female managers		Persons	64	56
	- Junior level	Persons	21	15
	- Intermediate level	Persons	31	27
	- Senior level	Persons	12	14
Ratio of female managers		%	13.4	11.8
Ratio of female managers in profit-creating fields		%	9.3	8.8
No. of employees with disabilities		Persons	30	33
Ratio of employees with disabilities		%	1.5	1.8
No. of foreigners		Persons	3	0
Ratio of foreign employees		%	0.2	0.0

2024 Employment Status

Category		Unit	2023	2024
Affiliation workers		Persons	1,397	452
Permanent		Persons	799	118
Temporary		Persons	799	334
Non-affiliation workers		Persons	599	868
Total		Persons	1,996	1,320

Employee Recruitment

Category		Unit	2023	2024
New hires		Persons	181	113
	- Gender: male	Persons	134	113
	- Gender: female	Persons	47	26
	- Age group: below 30	Persons	26	22
	- Age group: 30 to 50	Persons	121	79
	- Age group: over 50	Persons	34	38

Employee Retention

Category		Unit	2023	2024
Retirees		Persons	134	116
Voluntary turnover rate		%	5.3	3.6
Average numbers of years of service		Years	5.9	4.1
	- Gender: male	Years	6.1	4.3
	- Gender: female	Years	5.2	4.1

HR Development

Category		Unit	2023	2024
Total number of trainees		Persons	296	921
Total training cost		KRW 100 million	1.1	1.8
Average training cost per person		KRW	54,000	97,000
Average training hours per person		Hours	6.3	14.5

Performance Evaluation

Category		Unit	2023	2024
No. of employees subject to performance evaluation		Persons	717	807
Frequency of performance evaluation		Times	1.0	1.0
Ratio of employees evaluated		%	20.9	24.3

Parental Leave

Category		Unit	2023	2024
No. of employees who used parental leave		Persons	2	5
	- Gender: male	Persons	1	2
	- Gender: female	Persons	1	3
Ratio of employees taking parental leave		%	7.1	15.6
	- Gender: male	%	3.7	7.1
	- Gender: female	%	100.0	75.0
No. of employees who worked 12 months or longer after returning from parental leave		Persons	3	8
	- Gender: male	Persons	1	6
	- Gender: female	Persons	2	2
No. of users of the reduced working hours system for childcare		Persons	0	1
No. of users of spousal paternity leave		Persons	20	13

Occupational Health and Safety

Category		Unit	2023	2024
No. of the deceased		Persons	0	0
Fatal accident rate per 10,000 workers		‰	0.00	0.00
Industrial safety accidents		Cases	98	54
Accident rate(including partners)		%	0.18	0.37
	- Accident	%	0.16	0.29
	- Disease	%	0.02	0.08
Number of injured persons		Persons	98	54
	- Number of injured employees	Persons	28	34
	- Number of injured partner employees	Persons	70	20
No. of CEO on-site inspections		Times	8	9
No. of CSO on-site inspections		Times	-*	5
No. of executives on-site inspections		Times	44	58
Safety traffic light evaluation		Cases	-*	93
No. of safety-related complaints received from suppliers		Cases	104	63
No. of safety-related complaints resolved from suppliers		Cases	95	62
Resolution rate of safety-related complaints from suppliers		%	91.3	98.4

* CSO established in 2024

APPENDIX

- ESG Performance Data
- GRI Standards 2021
- SASB
- TCFD
- UNGC Advanced Level
- ESRS
- UN SDGs
- Membership in Associations
- Greenhouse Gas Verification Statement
- Independent Assurance Statement

ESG Performance Data | Xi S&D

Social

Suppliers

Category	Unit	2023	2024
No. of suppliers	Count	1,807	815
No. of major suppliers	Count	559	194
No. of suppliers with economic (including financial) risks	Count	85	6
Ratio of suppliers with economic (including financial) risks	%	4.7	0.7
Ratio of cash payment	%	100.0	100.0
Retention rate of cash-equivalent payments	%	100.0	100.0
Payment due date	-	15th or month-end of next month	

Social Contribution*

Category	Unit	2023	2024
No. of social contribution activities	Times	N/A	7
No. of participants in social contribution**	Persons	N/A	40
Amount donated for social contribution	KRW million	N/A	15
No. of eco-friendly social contribution activities	Times	N/A	3

* From 2024, social contribution activities are conducted systematically and their outcomes are managed

* The number of participants in plogging activities in 2024 is not included in the participant count

Funding for Major Associations

Category	Unit	2023	2024
Korea Construction Association	KRW million	24	25
Korea Information and Communication Contractors Association	KRW million	21	11
Korea Listed Companies Association (Incorporated Association)	KRW million	10	10
Korea AI Smart Home Industry Association	KRW million	3	3
Korea Exchange Co., Ltd.	KRW million	3	3
Korea Housing Builders Association	KRW million	6	2
Korea Engineering Promotion Association	KRW million	N/A	N/A
Korea Private Investment Association	KRW million	1	1
Korea Apartment Management Association	KRW million	3	3

Customer Satisfaction

Category	Unit	2023	2024
No. of complaints submitted by housing customers	Cases	39,355	42,150

Governance

Board of Directors

Category	Unit	2023	2024
Total number of directors	Persons	5	5
	Inside director	Persons	2
	Outside directors	Persons	3
	Non-executive directors	Persons	0
No. of female directors	Persons	0	0
Average tenure of board	Years	2.8	2.6
Re-election rate of Board	%	100.0	100.0
No. of outside directors limited to four or fewer other roles	Persons	2	2
No. of outside directors with construction industry experience	Persons	0	0
No. of other positions restricted for outside directors	Count	2	2
No. of BOD meeting	Times	9	10
No. of agenda items discussed	Cases	20	29
	- Deliberation	Cases	12
	- Reporting	Cases	8
Average board attendance rate	%	100.0	96.0
	- Inside director attendance rate	%	100.0
	- Outside directors attendance rate	%	100.0
No. of Audit Committee meetings held	Times	6	5
Attendance ratio of outside directors in Audit Committee	%	100.0	100.0
No. of ESG Committee meetings held	Times	-*	3
Attendance ratio of outside directors in ESG Committee	Times	-*	100

* ESG Committee established in 2024

Ownership

Category	Unit	2023	2024
Ratio of shareholders holding 5% or more shares	%	39.4	39.4
Share ratio of the largest shareholder and its related parties	%	39.4	39.4

Ethical Management

Category	Unit	2023	2024
Total number of individual violations	Cases	7	10
	- Dismissal	Cases	0
	- Resignation in Disgrace	Cases	0
	- Suspension	Cases	5
	- Demotion	Cases	1
	- Reprimand	Cases	1

For additional indicators, please refer Xi S&D's ESG webpage
ESG HUB > Appendix



2025 GS E&C Sustainability Report

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