

About the Board of Directors

The Hyundai Heavy Industries board is composed of seven directors, four of which are outside directors. Collectively, the directors assume ultimate responsibility for decisions regarding corporate affairs and the financial well-being of shareholders. All board appointments are made pursuant to the Articles of Incorporation, including due consideration of each individual's professional experience and expertise in fields such as law, economics, finance, and accounting.

The board meets to discuss and resolve corporate matters. Its responsibilities include deciding on material matters as stipulated in relevant by-laws and the Articles of Incorporation, dealing with issues delegated to it at the annual general shareholders' meeting, and addressing issues related to the basic direction and execution of company operations. The board also has the authority to appoint the CEO and board chair as well as conduct oversight of its members and company management. The board held a total of thirteen meetings in 2008.

About the Board Committees

Audit Committee

The Audit Committee is a standing committee composed of three outside directors. Its responsibilities include (1) deciding on matters related to shareholders' meetings such as the calling of interim shareholders' meetings and setting forth its views on the agenda and the documents to be presented; (2) conducting oversight of the board and its members, producing independent annual audits, and supervising the financial reporting process; and (3) addressing matters relating to audits including contracts with independent auditors and the evaluation of their qualifications, eligibility, and performance. The committee held a total of three meetings in 2008.

Outside Director Nominating Committee

The Outside Director Nominating Committee is a standing committee responsible for nominating qualified individuals to serve as outside directors on the board. The committee consists of one inside and two outside directors.

Board of Directors

Inside Directors

Min Keh-sik
Vice Chairman &
CEO/CTO

Choi Kil-seon
President & CEO

Lee Jae-seong
Senior EVP and Chief of
Administration &
Assistance Headquarters

Outside Directors

Park Jin-won
Attorney of
Shin & Kim Law Firm

Lee Jae-kyu
Dean of KAIST EEWS
Initiative, Professor,
Graduate School
of Management,
KAIST Business School

Park Young-june
Professor, Electrical
Engineering and
Computer Science,
Seoul National University

Lee Man-woo
Professor, Business
Administration,
Korea University

Audit Committee

Lee Man-woo

Park Jin-won

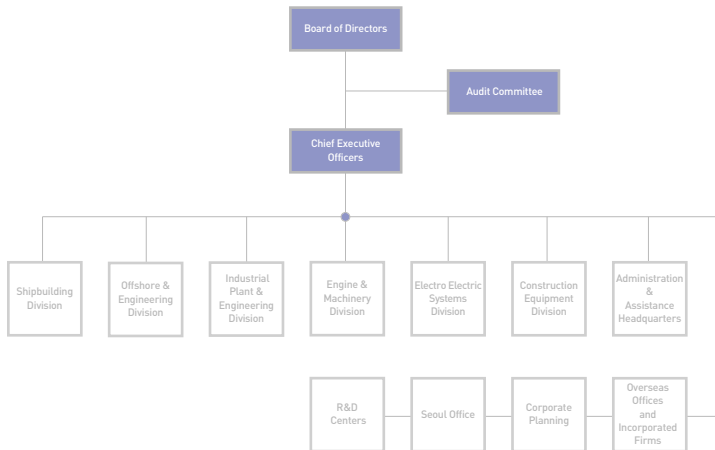
Lee Jae-kyu

Outside Director Nominating Committee

Lee Jae-seong

Park Jin-won

Park Young-june



Executive Officers

Min Keh-sik

Vice Chairman & CEO/CTO

Choi Kil-seon

President & CEO

Lee Jai-seong

Senior EVP and Chief of Administration & Assistance Headquarters

Lee Soo-ho

Senior EVP and Chief Financial Officer

Choe Weon-gil

Senior EVP and COO of Shipbuilding Division

Oh Byung-wook

Senior EVP and COO of Offshore & Engineering and Industrial Plant & Engineering Divisions

Yoo Seung-nam

Senior EVP and COO of Engine & Machinery Division

Kim Young-nam

Senior EVP and COO of Electro Electric Systems Division

Choe Byeong-gu

EVP and COO of Construction Equipment Division

Lee Choong-dong

EVP and COO of R&D Division

Our Vision

Back in 1972, we booked our first ship order with nothing more than some seaside property and an ambitious vision of becoming a world-class shipbuilder. Today, that same indomitable spirit and passion continues to drive us as we pursue our vision of shaping the future as a global leader in each of our businesses. By consistently innovating to deliver the heavy machinery industry's finest products, technologies, and service, we aim to deliver superior satisfaction to our customers, more rewarding careers for our people, and greater value to our shareholders.



A global leader, sailing into a brilliant future

Global Leader

- Satisfy our customers with superior technology and quality
- Provide rewarding careers that help our people achieve their dreams
- Enhance corporate value with world-leading products

Our Strategies

1 Structural Optimization

- Pursue market and technology leadership in each core business
- Secure core technologies and top talent through strategic expansion, alliances, and acquisitions
- Pursue new business opportunities with high synergy potential
- Strengthen core capabilities at every stage of the value chain
- Exit unprofitable businesses

2 Network Building

- Develop global sales, marketing, and R&D networks
- Expand overseas production, service, and parts distribution networks
- Enter promising new regional markets

3 Operational Innovation

- Expand outsourcing of non-core and low-value-added operations
- Implement integrated ERP system

4 Production Optimization

- Maximize efficiency of existing facilities
- Streamline and automate facilities
- Implement integrated production management system

5 Technology Development

- Make major product lines global leaders
- Develop eco-friendly, high-performance, high-efficiency technologies
- Pursue innovations in production technology to raise productivity and reduce costs
- Develop and patent innovative core technologies
- Commercialize technologies that open opportunities in new fields

6 Synergy Building

- Package division and affiliate products and services to create new markets
- Coordinate sales, procurement, and R&D to reduce costs and raise competitiveness
- Expand flexibility in utilizing workforce and facility resources