

From The Desk of Bob Owens

At this stage in our corporate life it seems both desirable and necessary to define our Company Philosophy. Desirable, because I think we all should better understand what principles guide our operations and our growth and what we are trying to accomplish. Necessary, because without a well defined Company Philosophy we cannot adequately define our goals, develop our plans for the future or determine that we are, in fact, progressing.

THE OSC PHILOSOPHY

Progress, Change, Accomplishment, Growth ... These words have become the cornerstones upon which Owens Services Corporation has been built. They will continue to be fully as important in the future.

PROGRESS: Ralph Waldo Emerson said "Progress is the activity of today and the assurance of tomorrow."

We expect to progress continually toward our goal of becoming the outstanding organization in our industry. We will do this by combining talented people and progressive management in an environment that stimulates creativity and initiative, fosters cooperation and consideration and encourages and rewards excellence.

We will progress by truly practicing the Golden Rule and by maintaining the highest ethical relationships with our customers, employees, suppliers and competitors.

CHANGE: We must always have a constructive discontent with existing practices. Never "change for the sake of change", but continually encourage change to achieve greater effectiveness, efficiency and professionalism in our people and in our Company.

ACCOMPLISHMENT: We expect to measure our performance continually by our accomplishments.

- For our customers ... In providing measurable benefits through quality performance; in always looking for ways to provide "added value"; in establishing OSC as a valued business associate based upon confidence, trust and respect.
- For our employees ... In providing a climate for continuous personal growth, individual development, self expression and professionalism; in encouraging, recognizing and rewarding creativity, initiative, teamwork and overall contribution.
- For the Company ... In earning satisfactory profits to maintain the health of the company, to provide a fair profit on the money invested in the company and to assure the availability of the necessary capital for continuing growth.
- For our community and our country ... In contributing as a company and as individuals to the society in which we live by being good neighbors and aiding those less fortunate; by encouraging and setting a positive example for our youth and by promoting and practicing the principles of good citizenship.

GROWTH: When growth stops decay begins.

OSC is committed to a policy of continued growth. Growth in capabilities, growth in professionalism, growth in effectiveness, growth in profitability and growth in challenging and satisfying jobs.

It is fully intended that the OSC philosophy becomes a part of the daily life and business direction of all OSC employees. In this way, we will achieve our goals.

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