

31 August 2006

Insultec Limited

1.4 – Unit 6 Grand Union Office Park
Packet Boat Lane
Cowley, Middlesex UB8 2GH
United Kingdom

Re: Shoaiba Power Plant Project, Saudi Arabia

We take great pleasure in providing Insultec with this "Reference Letter" on their participation and contribution to the successful completion of Shoaiba Power Plant Stage II Phase I (units 9, 10 and 11) in Saudi Arabia.

We confirm that we are also pleased with Insultec's progress during the current execution of Shoaiba Power Plant Stage II Phase 2 (units 6,7 and 8) contract.

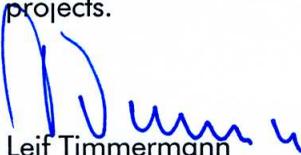
Insultec's scope of work consisted of drawing take off, engineering, procurement, packaging and shipment of all insulation, aluminium cladding and accessories for the above project. Materials for the first shipment were packed into one way, second hand containers.

Insultec was selected for this project not solely on the basis of price but also on the company's ability to meet our aggressive schedule. In selecting Insultec we were not disappointed. Through numerous design challenges, Insultec was able to keep the project on schedule. When Alstom was awarded the second phase of this project, we chose to award the contract again to Insultec, due to the professionalism displayed by this company during the execution of the phase 1 contract.

Insultec demonstrates depth and knowledge not only regarding insulation material supply but also regarding estimating, scheduling, inspection and necessary paperwork required to successfully complete a project of this scale. Insultec has displayed its in-depth knowledge and good understanding of Alstom's requirement. We believe that the planning and management skills displayed by Insultec during the execution of these contracts have been the key factors for the success of the Project.

When changes needed to be made due to conditions different from the purchase order, Insultec responded immediately, effectively and economically. Thus, it was a pleasure and rich experience dealing with Insultec's contract staff including its top management and Director.

I would highly recommend Insultec and we look forward to working with Insultec on future projects.



Leif Timmermann
Consortium Project Director



Martin Niess
Project Procurement & Logistics Manager