



**CERTIFICATE OF ACHIEVEMENT
(Subcontract No. SP-621 and SP-622)**

TO WHOM IT MAY CONCERN

We, Daelim Industrial Co., Ltd., would like to take this opportunity to express our appreciation to INSULTEC for the assistance and successful completion rendered to the olefins plant for Thai Olefins Co., Ltd. In Map Ta Phut, Rayong Province, Thailand.

INSULTEC, as our thermal insulation subcontractor, has performed an excellent work exceeding our expectation, to complete the Project.

The final account shows that INSULTEC has performed hot and cold insulation work at a final contract price in excess of US\$ 9 MILLION.

The details of work performed by INSULTEC are as detailed below :

1. Hot Insulation (equipment and piping) : 110,000 square meters
2. Cold Insulation (equipment and piping) : 40,000 square meters

INSULTEC supplied approximately 300 containers of insulation, cladding and accessory materials to the jobsite from worldwide sources including USA, Europe, and Asia. For manufacture of the cellular glass pipe insulation, INSULTEC set up a fabrication shop at the jobsite with advanced cutting machinery and experienced U. S. Management.

At peak, INSULTEC had more than 1000 personnel at the jobsite. Their workforce and site management proved to be well trained and skilled. When the construction period was compressed, INSULTEC increased their manpower and resources to achieve the completion of more than 60,000 square meters of hot and cold insulation in a period of only 9 weeks.

The work was commenced in August '93 and completed to our schedule.

We wish to reiterate our sincere appreciation to INSULTEC for their co-operation, and the professional competence of their project team to perform an outstanding work and maintain the highest quality standard throughout the project.

Without any reservation, we would recommend INSULTEC to our friends and other business associates as a first rate Insulation Contractor.

In addition, should we have any other future projects, we shall never hesitate to have INSULTEC render their services to us again.

Very truly yours,

K. R. Kim
Project Director

Date : 2nd December 1994