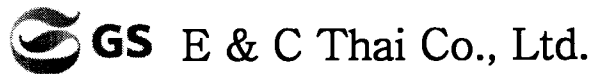


THE CONSORTIUM OF SK E&C (THAI) AND GS E&C THAI



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Date: 23 September, 2008
Total (Incl. Cover) : 2pages

Our Ref.: CPX2/C/GST/INS/L-0006

To: Insultec International .,Ltd

Attention: Mr. Kuldip Singh Minhas – Managing Director

Response Required

N

Subject: Insulation Work – Subcontract Agreement No. 7S33-1010-016

Dear Sir,

This is to certify that Insultec International Ltd. was the subcontractor for the Supply and Installation of insulation and fireproofing works for Reformers and Aromatics Complex # 2, Aromatics # 03 area in Map Ta Phut, Rayong, Thailand.

We are pleased to issue this letter in favor to Insultec International Ltd. for its outstanding performance for the successful completion of the project in scheduled time.

The total scope of the work performed by Insultec were the turnkey supply and installation of the Insulation and fireproofing works including supply, erection and dismantle of the scaffolding required to carry out these works. The total scope of carried out by Insultec is

- | | |
|----------------------------------|--------------|
| 1. Hot Insulation for Equipments | 10,500 Sqm |
| 2. Hot Insulation for Piping | 30,000 Meter |
| 3. Fire Proofing Works-Concrete | 1,304 M3 |
| 4. Fire Proofing Works-Pyrocrete | 140 M2 |
| 5. Scaffolding Works | 120,000 M3 |

Insultec deployed 600 work forces at peak time for the execution of the job to meet and exceed the targeted date of the project.

Insultec showed their high standard of performance in planning, execution, quality control and workmanship thorough out the whole period of the project. All the management and as well as the supervisory teams were highly competent, cooperative, punctual and experienced in their field of work.

It was a great pleasure to work with Insultec in this project and we have no hesitation in using Insultec for our future projects.

Yours faithfully

For and on behalf of GS E&C (Thai) Ltd.

 / FPCM 23SEP08

Hoo Ryun Park
Executive Director