

To Whom It May Concern

Dear Sir or Madam,

It is my pleasure to comment on the excellent collaboration we have experienced with Belsim S.A in the frame of our NH₃ plant revamp project.

We are active in the Fertilisers industry.

Initially, we contacted Belsim to critically review and "validate" the results of an engineering study carried out by another engineering company, aiming at a radical revamp of our ammonia plant. I'd like to stress that the (market leader) simulation tool used by this other company was however not able to model the complete plant together with the refrigeration loop and the utilities. Our revamped plant was thus simulated as three independent pieces.

Belsim quickly developed a VALI model of the complete plant and identified some incoherence in the results obtained with the simulation tool, precisely at the boundaries between the different model parts. They also justified some remarks about a few over-optimistic assumptions made on the performance of the revamped plant, namely about the mode of insertion of a gas turbine and of a compressor.

In view of limited budget availability and doubts on the economics of this major revamp, it was then decided to consider limited modifications of the plant, keeping in mind compatibility for next steps planned for the future. With respect to experience mentioned above, the second study was awarded to Belsim, which had proven more reliability and had also the advantage that they would not only deliver paper results but also the complete model with all the coded alternatives we wanted to evaluate.

The use of VALI in place of a classical simulation tool was very beneficial:

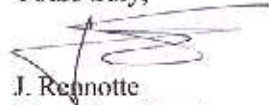
- the complete plant (including the various alternatives) could be modelled in one shot,
- all the predictions were based on validated data of our plant and were thus very reliable,
- the flexibility of the system enabled us to progressively implement the modifications, with respect of future developments .

I would like to conclude by insisting on the very high skills and experience of Belsim engineers in process engineering and in ammonia plants in particular. With our own process engineers through this very high added value collaboration, we are very pleased

to have worked jointly on this revamp project. Our decision has been clearly justified by the project output.

I can tell you that you will be impressed by their capability as much as we are.

Yours truly,

A handwritten signature in black ink, appearing to read 'J. Renotte', with several horizontal strokes extending to the right.

J. Renotte
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