

22<sup>nd</sup> November 2012

Stephen Wilyman  
Chief Executive Officer  
Mteq WLM Implementation Ltd  
78 York Street  
London W1H 1DP

Dear Stephen

We are nearing completion of our PD Ports/Mteq "Putting the Steel back into Teesport" project. I thought it opportune to provide some summary feedback on the success of the project.

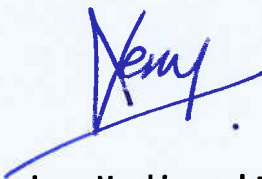
The project initially identified opportunities for process improvements within our Steel slab operation at Teesport by using quite detailed observational and analytical LEAN techniques. These opportunities were then implemented jointly with the local Management team. Our objectives for the project were to deliver a world class process and service to our customer through the mechanisms of a leaner and more effective operation.

I am pleased to report that there have been numerous process/method changes which when combined, have resulted in significant gains in efficiency. This has been delivered in an operating environment which has been challenging due to the swift escalation in volume. The project has provided us with a level of granularity of impactable operational downtime which, previously, was somewhat opaque. Performance targets (scientifically derived) coupled with visibility of actual performance will help drive further improvements in our operational performance. Daily performance review meetings are in place to analyse any variances to plan, take corrective actions as required and to ensure sustainability of benefits.

Your team conducted themselves both cordially and professionally throughout and adopted an "inclusive" approach with our Management team throughout the project. Working with yourselves has been thought provoking, challenging and positive.

We look forward to increases in further improvements in operational performance as our customer's volumes rise.

Yours sincerely



**Jerry Hopkinson | PD Ports**  
**Managing Director – Bulks, Ports and Logistics**