



The International Green Investment Holdings Portfolio Ltd

08/05/2015

Dear Ms Noble,

I would like to take this opportunity to introduce our company, IGIHP Ltd, we are in the process of developing a clean technology manufacturing process to be located at the Heads of the Valley Industrial Estate, Rhymney. When operational, the site, will employ some 120 people and the process will utilise 22,000 tonnes of tyres and 37,000 tonnes of cleaned, flaked and packaged plastics. The technology being deployed uses liquid nitrogen to assist in the breakdown of the tyres into a granulate/powder material, removing the steel and canvas. The resultant powder is then blended with the plastics to create a Thermo Plastic Elastomer which in turn is subject to a 10 year off-take contract, this equates to a complete pre-sale contract for all of our production for the next ten years. The overall investment in the project will be in the region of USD \$40 million. We have recently been granted planning permission from Caerphilly County Council for all of the external works required.

We have recently met with the NRW team to discuss the submission of our waste license, we discussed the requirements and the timings of the assessment procedure. During these discussions, the time frames for the processing and evaluation of the application was outlined along with the expected time lines and these timelines were of concern to the promoters of the project. The time lines as indicated would have substantial financial and investor project related issues. These issues could affect the final funding agreements for the investment into the project. The timelines would also have a negative impact on the planned development programme of works along with severely hampering the ability of the company to enter into the formal feed stock supply arrangements with licensed feedstock suppliers which is a critical component of the business plan.

To this end we would ask you to consider the most timely method of processing the license application to ensure that we can complete on the items above and deliver the investment and job creation into the Rhymney area.

Should you wish to meet or should you have any questions or queries on the project, please don't hesitate to contact me or my colleague Don Davern at any time.

Yours sincerely

Michael Connolly

Chief Executive Officer / Director

PP Donnell Campbell