

DAIREN CHEMICAL CORPORATION  
*Certificate of Analysis*

*Analysis Date:2019/06/04*

*INV. NO:19PD-421215*

*COMMODITY:GBL*

*L/C NO:M07P21905NU00018*

| <i>ITEM</i>                                     | <i>SPECIFICATION</i> | <i>RESULT</i>       |
|---|----------------------|---------------------|
| <i>Lot No.</i>                                  |                      | <i>19F0410311</i>   |
| <i>Appearance</i>                               | <i>Clear Liquid</i>  | <i>Clear Liquid</i> |
| <i>Assay(%)</i>                                 | $\geq 99.70$         | <i>99.90</i>        |
| <i>Water(wt%)</i>                               | $\leq 0.050$         | <i>0.016</i>        |
| <i>Color(APHA)</i>                              | $\leq 10$            | <i>5 below</i>      |
| <i>Acidity(as<br/>Hydroxybutyric Acid)(wt%)</i> | $\leq 0.0300$        | <i>0.0024</i>       |

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MANAGER

