

25-9A, MORRISON PLAZA, SEC-4 JEN-AL  
ROAD, TAIPEI, TAIWAN, R.O.C.

合興石化工業股份有限公司  
EXCEL CHEMICAL CORPORATION

TEL:886(02)27415577  
FAX:886(02)27413450

MAR 09 2016

ANALYSIS CERTIFICATE

TO WHOM IT MAY CONCERN,

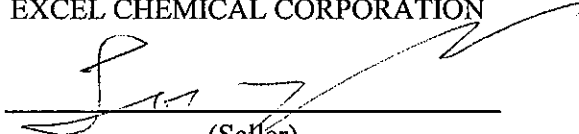
COMMODITY: 14.40 MT 2,4-DI-TERTIARY BUTYL PHENOL

SHIPMENT: PER S.S. " NORDTIGER " V-058QINCNC  
FROM KAOHSIUNG PORT, TAIWAN TO KOBE, JAPAN  
SAILING ON OR ABOUT MAR. 09 2016  
LOT NO.16S025

WE HEREBY CERTIFY THAT GOODS ARE MIX C4(ISO BUTYLENE) & PHENOL DERIVED AND EVIDENCING CONFORMING THAT MATERIAL MEETS THE SPECIFICATIONS AS STATED IN L/C AND EACH GRADE FALLS WITHIN THE MANUFACTURER'S PUBLISHED WE CONFIRMING TO APPLICANT SPECIFICATIONS AS BELOW:

ANALYSIS ITEM	SPECIFICATION	RESULT
APPEARANCE	CRYSTALLINE MATERIAL	CRYSTALLINE MATERIAL
PURITY (wt%):	99.5 MIN.	99.925
2,4,6-tri-tert-butylphenol (ppm wt)	500 MAX.	67
COLOR (APHA):	50 MAX,	8
MOISTURE (ppm wt):	500 MAX.	173

Signed by: EXCEL CHEMICAL CORPORATION

  
(Seller)

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TEL:886(02)27415577  
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JUL 16 2016

ANALYSIS CERTIFICATE

TO WHOM IT MAY CONCERN,

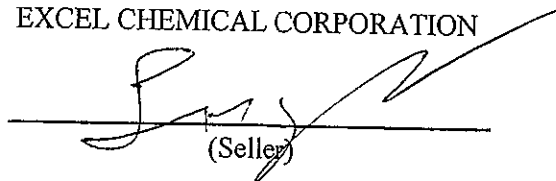
COMMODITY: 43.20 MT 2,4-DI-TERTIARY BUTYL PHENOL

SHIPMENT: PER S.S. " WAN HAI 232 " V-N258  
FROM KAOHSIUNG PORT, TAIWAN TO KOBE, JAPAN  
SAILING ON OR ABOUT JUL. 16 2016  
LOT NO.16E013

WE HEREBY CERTIFY THAT GOODS ARE MIX C4(ISO BUTYLENE) & PHENOL DERIVED AND EVIDENCING CONFORMING THAT MATERIAL MEETS THE SPECIFICATIONS AS STATED IN L/C AND EACH GRADE FALLS WITHIN THE MANUFACTURER'S PUBLISHED WE CONFIRMING TO APPLICANT SPECIFICATIONS AS BELOW:

ANALYSIS ITEM	SPECIFICATION	RESULT
APPEARANCE	CRYSTALLINE MATERIAL	CRYSTALLINE MATERIAL
PURITY (wt%):	99.5 MIN.	99.927
2,4,6-tri-tert-butylphenol (ppm wt)	500 MAX.	50
COLOR (APHA):	50 MAX.	6
MOISTURE (ppm wt):	500 MAX.	106

Signed by: EXCEL CHEMICAL CORPORATION

  
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JUL 09 2016

ANALYSIS CERTIFICATE

TO WHOM IT MAY CONCERN,

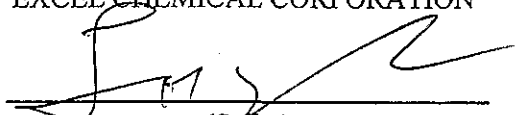
COMMODITY: 14.40 MT 2,4-DI-TERTIARY BUTYL PHENOL

SHIPMENT: PER S.S. "EVER PEACE" V-1564-256N  
FROM KAOHSIUNG PORT, TAIWAN TO KOBE, JAPAN  
SAILING ON OR ABOUT JUL. 09 2016  
LOT NO.16E009

WE HEREBY CERTIFY THAT GOODS ARE MIX C4(ISO BUTYLENE) & PHENOL DERIVED AND EVIDENCING CONFORMING THAT MATERIAL MEETS THE SPECIFICATIONS AS STATED IN L/C AND EACH GRADE FALLS WITHIN THE MANUFACTURER'S PUBLISHED WE CONFIRMING TO APPLICANT SPECIFICATIONS AS BELOW:

ANALYSIS ITEM	SPECIFICATION	RESULT
APPEARANCE	CRYSTALLINE MATERIAL	CRYSTALLINE MATERIAL
PURITY (wt%):	99.5 MIN.	99.918
2,4,6-tri-tert-butylphenol (ppm wt)	500 MAX.	36
COLOR (APHA):	50 MAX.	4
MOISTURE (ppm wt):	500 MAX.	139

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SEP 10 2016

ANALYSIS CERTIFICATE

TO WHOM IT MAY CONCERN,

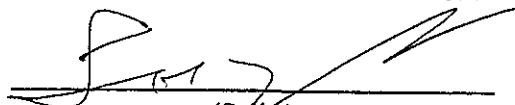
COMMODITY: 14.40 MT 2,4-DI-TERTIARY BUTYL PHENOL

SHIPMENT: PER S.S. " EVER PEACE " V-1573-259N  
FROM KAOHSIUNG PORT, TAIWAN TO KOBE, JAPAN  
SAILING ON OR ABOUT SEP. 10 2016  
LOT NO.16Y012

WE HEREBY CERTIFY THAT GOODS ARE MIX C4(ISO BUTYLENE) & PHENOL DERIVED AND EVIDENCING CONFORMING THAT MATERIAL MEETS THE SPECIFICATIONS AS STATED IN L/C AND EACH GRADE FALLS WITHIN THE MANUFACTURER'S PUBLISHED WE CONFIRMING TO APPLICANT SPECIFICATIONS AS BELOW:

ANALYSIS ITEM	SPECIFICATION	RESULT
APPEARANCE	CRYSTALLINE MATERIAL	CRYSTALLINE MATERIAL
PURITY (wt%):	99.5 MIN.	99.912
2,4,6-tri-tert-butylphenol (ppm wt)	500 MAX.	73
COLOR (APHA):	50 MAX,	3
MOISTURE (ppm wt):	500 MAX.	80

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ANALYSIS CERTIFICATE

JUN 10 2017

TO WHOM IT MAY CONCERN,

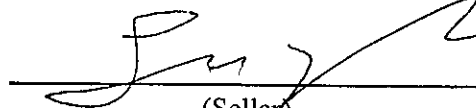
COMMODITY: 57.60 MT 2,4-DI-TERTIARY BUTYL PHENOL

SHIPMENT: PER S.S. " UNI-ARISE " V-N493  
FROM KAOHSIUNG PORT, TAIWAN TO KOBE, JAPAN  
SAILING ON OR ABOUT JUN. 10 2017  
LOT NO.17L013

WE HEREBY CERTIFY THAT GOODS ARE MIX C4(ISO BUTYLENE) & PHENOL DERIVED AND  
EVIDENCING CONFORMING THAT MATERIAL MEETS THE SPECIFICATIONS AS STATED IN L/C  
AND EACH GRADE FALLS WITHIN THE MANUFACTURER'S PUBLISHED  
WE CONFIRMING TO APPLICANT SPECIFICATIONS AS BELOW:

ANALYSIS ITEM	SPECIFICATION	RESULT
APPEARANCE	CRYSTALLINE MATERIAL	CRYSTALLINE MATERIAL
PURITY (wt%):	99.5 MIN.	99.928
2,4,6-tri-tert-butylphenol (ppm wt)	500 MAX.	77
COLOR (APHA):	50 MAX,	7
MOISTURE (ppm wt):	500 MAX.	95

Signed by: EXCEL CHEMICAL CORPORATION

  
(Seller)