



INCOLAB SERVICES RUSSIA S.C.
COMMODITY SAMPLERS AND ANALYTICAL CHEMISTS

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Certificate of Assay

| | | | |
|--------------------------------------|---|------------------------------------|------------|
| Date | : | The 27 th of March 2021 | |
| Our ref. | : | 2103740RUS | |
| Client | : | Gangut | |
| Material | : | Wood pellets | |
| Ex | : | Containers | |
| Lot | : | 1 | |
| Port of loading | : | Saint Petersburg, Russia | |
| Sampling date | : | 26 March 2021 | |
| | | | |
| TOTAL MOISTURE | : | 7.80 % | EN 14774-1 |
| ASH IN DRY | : | 0.52 % | EN 14775 |
| ASH AS RECEIVED | : | 0.48 % | |
| | | | |
| VOLATILE MATTER IN DRY | : | 83.5 % | EN 15148 |
| VOLATILE MATTER AS RECEIVED | : | 77.0 % | |
| | | | |
| GROSS AND NET CALORIFIC VALUE | | | EN 14918 |
| | | | |
| GROSS CALORIFIC VALUE IN DRY | : | 4944 kcal/kg | |
| GROSS CALORIFIC VALUE AS RECEIVED | : | 4558 kcal/kg | |
| | | | |
| NET CALORIFIC VALUE AS RECEIVED (Qp) | : | 4224 kcal/kg | |
| | | | |
| SULPHUR IN DRY | : | 0.01 % | EN 15289 |
| SULPHUR AS RECEIVED | : | 0.01 % | |

