

**REPORT OF SAMPLING AND ANALYSIS**

Our Principal : XXXXXXXXXX  
 Port of discharge : Port Vanino, (pile 12), Russia  
 Commenced Sampling : 13 April 2016  
 Completed Sampling : 15 April 2016  
 Quantity (as declared) : 1,455.050 MT  
 Cargo : Coal in bulk produced by "Priargunskoe proizvodstvennoe gornno-khimicheskoe obednenie" Coal in bulk

Wagons Nos.:  
 68106905, 55921191, 56213572, 56892201, 62327911, 55028393, 60376811, 60607587, 55357958, 54709175,  
 68354331, 60941176, 59669648, 61998613, 52272218, 56883556, 53021341, 59665646, 53019261, 61825147,  
 62500905, 61864468

**THIS IS TO REPORT** that in accordance with instructions received from our Principal, to perform sampling and analysis of the above mentioned shipment, we hereby report the following:

**SAMPLING:** MANUAL SAMPLING FROM FORMING STOCKPILES - SGS, performed as per ISO 18283 5.6.4. and Annex B.3 . Manual sampling was performed under protocols stipulated in ISO Standards. Due to access limitations at the sampling location, increments were collected from freshly exposed static surface of the material, on a random time interval basis, of unknown / random estimated mass interval, with fixed increment mass. The samples collected have an indicative value, but cannot be deemed representative of the total Lot. Sampling from static stocked material is inherently dangerous. Increments were collected from the safest accessible point in accordance with the Operator's rules and regulations. Manual Sampling method was agreed to with the SGS Principal, as sampling by more reliable methods that provide probability samples was not possible or was not selected by the SGS Principal. The Holder of this document is cautioned that collected MANUAL samples of this type do not satisfy the minimum requirements for probability sampling, and as such cannot be used to draw statistical inferences such as precision, standard error, or bias. The suitability of this sampling method is defined by the sampling standard.

**ANALYSIS:** Analysis performed on a composite sample representing fully loaded consignment transported by rail train. Analysis performed in accordance with ISO Standards, we report results as follows:

| Basis reported | Total Moisture, % | Inherent Moisture, % | Ash, %         | Volatile Matter, % | Total Sulphur, % | Calorific Value (Gross), kcal/kg | Calorific Value (Net), kcal/kg |
|----------------|-------------------|----------------------|----------------|--------------------|------------------|----------------------------------|--------------------------------|
| Test method    | ISO 589: 2008     | ISO 11722: 2013      | ISO 1171: 2010 | ISO 562: 2010      | ISO 19579: 2006  | ISO 1928: 2009                   | ISO 1928: 2009                 |
| As received    | 29.6              |                      | 9.1            | 25.2               | 0.29             | 4532                             | 4216                           |
| Air dry        |                   | 9.8                  | 11.6           | 32.3               | 0.37             | 5807                             |                                |
| Dry            |                   |                      | 12.9           | 35.8               | 0.41             | 6438                             |                                |
| Dry ash free   |                   |                      |                | 41.1               | 0.47             | 7388                             |                                |

|             |        |
|-------------|--------|
| Size 0-50mm | 99.3 % |
|-------------|--------|

This document is a witness of services in collection and processing of information rendering.

Signed and dated at  
 NAKHODKA  
 19 April 2016

FOR AND ON BEHALF OF  
 SGS VOSTOK LIMITED

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