Laboratorium Agri PT. Cotecna Inspection Indonesia Cabang Dumai
Jl. Jend. Sudirman No.261A, Bintan, Dumai Timur
Kota Dumai, Riau 28826, Indonesia

DATE: 08 SEPTEMBER 2026
CERTIFICATE NO: ID-JKT-2601890

RESULT OF ANALYSIS

COMMODITY	:	PALM KERNEL SHELL
LABORATORY NUMBER	:	323/CII-LAB-DMI/IX/2026
INSTRUCTION RECEIVED	:	PT KENCANA MAS SEDJATI
DATE INSTRUCTION	:	SEPTEMBER 01, 2026
SAMPLE RECEIVED	:	SEPTEMBER 01, 2026
ANALYSIS STARTED	:	SEPTEMBER 02, 2026
PACKING	:	PLASTIC
SAMPLES MARKS	:	-
NAME OF VESSEL	:	-
SAMPLE SIZE	:	1.94 KG
PORT OF LOADING	:	DUMAI, INDONESIA
PORT OF DISCHARGE	:	-
RECEIVER/OWNER	:	-
SAMPLE LABELLED AS	:	-

PARAMETER	*UNIT*	*TEST RESULTS*			*TEST METHODS*
		Arb	*Adb*	*Db*	
Total Moisture	%	18.19	-	-	ASTM D 3302-22
Inherent Moisture	%	-	9.46	-	ASTM D 3173-17a
Ash Content	%	2.38	2.63	2.90	ASTM D 3174-18
Volatile Matter	%	63.55	70.33	77.68	ASTM D 3175-18
Fixed Carbon	%	15.88	17.58	19.42	ASTM D 3172-13
Sulphur (S)	%	0.07	0.08	0.09	ASTM D 4239-18e1
Gross Caloric Value	kcal/kg	4112	4550	5026	ASTM D 5865-19
Carbon (C)	%	41.54	45.97	50.77	ASTM D 5373-21
Hydrogen (H)	%	4.40	4.87	5.38	ASTM D 5373-21
Nitrogen (N)	%	0.29	0.32	0.35	ASTM D 5373-21
Net Caloric Value	kcal/kg	3781	4184	-	ASTM D 5865-19
Chlorine (Cl)	ppm	-	324	358	ASTM D 4208-18
Natrium (Na)	ppm	-	70	78	ASTM D 4326-21
Potassium (K)	ppm	-	633	699	ASTM D 4326-21
Mercury (Hg)	ppm	-	0.03	0.03	ASTM D 6414-23
Arsenic (As)	ppm	-	0.21	0.23	ASTM D 4606-21
Lead (Pb)	ppm	-	<3.30	<3.65	ASTM D 6357-21
Cadmium (Cd)	ppm	-	<0.24	<0.27	ASTM D 6357-21
Chromium (Cr)	ppm	-	<0.72	<0.80	ASTM D 6357-21
Foreign Matter	%	0.02	-	-	ASTM D 4749 (VISUAL)

IDJKT1779956 10 September 2026

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10 September 2026

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PT. COTECNA INSPECTION INDONESIA
ISSUED BY AN INDEPENDENT SURVEYOR



IDJKT1779956 10 September 2026

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10 September 2026

COTECNA

GENERAL TERMS AND CONDITIONS

1. GENERAL

1.1. Services provided to a client (herein the "Principal") by an entity of the Cotecna group of companies (such entity herein referred to as the "Company"), directly or through the Company's agents and/or subcontractors, are subject to the Cotecna General Terms and Conditions (herein "GTC"), unless superseded by any Cotecna Specific Conditions applicable to specific Services (herein "STC"), both the GTC and STC as amended from time to time, with the current binding and applicable versions published at http://www.cotecna.com/en/About-Cotecna/Terms-Conditions. The Principal agrees to be automatically bound by any subsequent versions of the GTC and STC as available at the aforementioned URL and acknowledges that the Company will use reasonable endeavours to notify the Principal of any modifications including by way of publication on its website.

1.2. The offer, proposal or quotation made by the Company for the Services (herein the "Offer"), together with the GTC and, when applicable, the STC, constitute the entire agreement (herein the "Agreement") between the Company and the Principal in respect of the Services. Any Offer shall be considered accepted by the Principal whether such acceptance was express or implied, and whether in writing, by telephone, by any means of electronic or instant messaging, or deemed accepted by the start of performance of Services by the Company.

1.3. The Agreement supersedes all prior discussions and agreements with respect to the performance of Services, as well as any terms which the Principal may purport to impose in relation to the performance of the Services.

1.4. The Company may provide various Services, including but not limited to the following: testing, inspection, certification, laboratory analyses, sampling, verification of conformity, customized technology and software solutions, factory inspections, supplier and other customised audits, assurance services, advisory and training services, always as further specified in the Offer or as per applicable program instructions of a national or international body/ authority (herein the "Program").

2. PERFORMANCE OF SERVICES

2.1. The Company undertakes to perform Services with reasonable care, skill and diligence and according to i) the scope and methods of performance set out in the Offer and ii) the standards and codes of practice deemed appropriate by the Company in view of the specific Services.

2.2. The Principal acknowledges that the Company may, at its discretion, assign or subcontract all or part of the performance of the Services to affiliates, agents and/or subcontractors and provide all such necessary information to the same. In case of such assignment, references to the Company herein shall extend to the assignee as applicable.

2.3. The Company will use reasonable efforts in meeting delivery and turnaround times stated in the Offer, but such times are estimates and do not constitute a commitment by the Company. Unless expressly agreed by the parties, time is not of the essence.

2.4. The Principal undertakes (i) to provide all necessary instructions, specifications and precise information in a timely manner to enable the Company to perform the Services. Any documents reflecting undertakings entered into between the Principal and third parties or third-party documents such as test reports, sales contracts, letters of credit, and bills of lading, even when provided to the Company, shall not be part of the Agreement, unless expressly specified and acknowledged in the Offer; (ii) to provide the necessary access to buildings, plants, warehouses, carriers of any kind, or any other place, as well as special equipment and assistance, if necessary, to enable the Company to perform the Services in the requested timeframe; (iii) to ensure that all adequate measures will be taken for the safety of employees and representatives of the Company during performance of the Services; (iv) to promptly take all necessary measures to ensure that no obstruction prevents the Company from performing the Services; (v) to inform the Company in advance of all the known and/or suspected risks or dangers of whatever nature, present or future, linked to all orders, samples or tests requests, including but not limited to the presence or risk of radiation, toxic substances, harmful or explosive materials and pollution; and (vi) to fulfil all its obligations under the terms of any contract with third parties relating to the Services performed by the Company.

2.5. When the Company is asked to attest to the intervention of a third party, the scope of Services shall be limited to being present at the time of the intervention of the third party or, as the case may be, to reviewing documents attesting to such third-party intervention and communicating the results of the intervention, or confirming that it took place. When Services are performed in relation to a contractual counterpart of the Principal, in particular if a Deliverable (as defined in clause 3.1) will be provided as per clause 3.3, the Principal shall cause such counterpart to acknowledge the terms of the Agreement prior to performance of the Services.

2.6. The Company shall have the right to suspend or terminate the performance of the Services if so required by applicable laws or Program.

3. DELIVERABLES

3.1. Subject to the terms of the Offer or applicable Program, the Company may issue a report, certificate, results or other work product (herein the "Deliverable") which reflects the Company's findings, for the sole benefit of the Principal and/or the relevant authority administering the Program. The Company has no obligation to refer to, give an opinion upon, or announce facts or circumstances which go beyond the scope of the Services set out in the Offer.

3.2. A Deliverable issued by the Company only reflects the Company's findings at the time and place of its intervention and does not release the Principal from its obligations regarding any and all discrepancies between the goods or services subject of the Services, and those actually delivered or provided, respectively.

3.3. Except as required under an applicable Program or specified in the Offer, Deliverables shall not be distributed, published, copied, replicated or amended without the Company's prior written consent. The Principal further agrees not to misrepresent at any time the content of any Deliverable. Deliverables are always intended for use by persons having professional skill and training in the interpretation of the findings and results contained therein.

3.4. The scope of a Deliverable issued by the Company in the framework of a Program is limited by the conditions of the contract in force between the Company and the relevant authority or by the accreditation (or equivalent) granted by the latter or by the applicable standards or technical regulations. Such Deliverable is established according to pre-determined criteria provided at a point in time, and always subject to clause 6.

3.5. Results contained in a Deliverable issued after tests and/or analysis of samples relate to those samples only, and shall not be construed as indicative or representative of the quality or characteristics of the entire batch or lot from which the samples were taken. If the scope of Services expressly requires an opinion on the overall quality of a sampled consignment or otherwise, such opinion shall be limited by the sampling and testing methods used. Further, the Company shall not be liable for any deterioration or loss of sample material kept in the Company`s custody.

4. FEES AND INVOICING

4.1. The Company provides its Services either (i) for the fees set out in the Offer or in the Program, or (ii) at the Company's standard rates (which are subject to change), as applicable, (herein the "Fees").

4.2. The Principal shall pay within thirty (30) days from the date of the invoice, all Fees due to and/or any expenses incurred by the Company in relation to the Services, failing which interest on arrears shall be due at 6.5% per annum as from the date when the payment was due until the actual date of payment.

4.3. Any applicable taxes shall be payable by the Principal. All payments to the Company shall be made as invoiced without deduction, retention, or set-off. However, in case any tax is required to be deducted or retained according to applicable laws, the sum payable by the Principal shall be increased to the extent necessary to ensure that the Company receives the entire invoiced sum, which it would have received had no tax been deducted or retained.

4.4. The Principal shall indemnify the Company for all the expenses incurred by it in recovering arrears due to the Principal's late payment, including lawyer's fees and other legal expenses.

4.5. If unforeseen problems arise or if the Company incurs extraordinary expenses for the performance of Services, the Company will have the right to invoice the amounts necessary to cover the time and the additional expenses. This includes, non-exhaustively, costs and flat fees for issuance of additional copies of Deliverables or re-issuance of any other document to the Principal. Further if the Company is unable to perform all or part of the service due to lack of access availability of cargo/ goods/ samples or undue delay, not caused by the Company, then the Company shall be entitled to reimbursement of such delay charges and expenses incurred by the Company from the Principal. The Company reserves the right to suspend or terminate its Services, at its sole discretion, if the Principal's account is overdue under this specific Agreement or any other agreement with the Company. Such suspension or termination of Services shall not be regarded as a breach of the relevant Agreement or relieve the Principal from any of its payment obligations to the Company.

4.6. Notwithstanding clause 7, the Company reserves the right to unilaterally modify the terms of payment provided for in clause 4.2 if it considers the financial standing of the Principal materially altered.

5. DISCLAIMERS

5.1. The Company makes no representation and gives no warranty, express or implied, whether written or oral, regarding i) the accuracy and authenticity of the documents, titles and pledges presented to it in the process of performance of the Services, or ii) the suitability, merchantability, fitness for a particular purpose, or the performance of the goods to which the Service relate. The Company does not warrant or guarantee the Principal's goods or services.

5.2. The Company shall not be liable to the Principal nor any third party for any action taken or not taken on the basis of any finding, result or Deliverables issued by the Company nor for incorrect results arising from unclear, erroneous, incomplete, misleading or false information provided to the Company.

5.3. The Company does not perform the services of a guarantor or insurer and cannot be held liable for acting as such. The Principal acknowledges and agrees to obtain appropriate insurance if it seeks to protect itself from claims for Loss (as defined in clause 6.1 below).

5.4. Services provided do not automatically include verification of origin or of third-party intellectual property rights attached to the goods, nor does it imply an obligation to examine title/ownership of goods subject to the request for Services.

6. LIMITATIONS OF LIABILITY

6.1. The Principal shall notify any claim to the Company's registered office by registered letter with acknowledgment receipt immediately after the discovery of the facts and circumstances giving rise to the claim, and in any event no later than 30 (thirty) days from such discovery. Failure to give such notice within this deadline shall constitute an irrevocable waiver to any claim. Further, the Company shall be discharged from any liability for loss, damage or expense of any nature (including but not limited to legal expenses) and howsoever caused arising from or in any way related to the Services (the "Loss"), unless a suit is brought within six (6) months from the date of performance by the Company of the Services which give rise to the claim, or if not applicable, then the date when performance of the Services should have started in the event of alleged non-performance.

6.2. In the event that a Service is proven to be or held by a competent authority to be improperly or inadequately performed by the Company, the Principal's sole and exclusive remedy with respect to such Service shall, at its election, be either (a) that the Company reperforms such Service (or the relevant part thereof), if possible, or (b) to request a refund of the Fees paid to the Company for such Service (or the relevant part thereof).

6.3. Except to the extent of any wilful intent or gross negligence of the Company, the aggregate liability of the Company for Loss under or in connection with the Agreement shall in no circumstances exceed a total aggregate sum, being the lesser of (i) ten (10) times the Fees paid in respect of the specific Service subject of the claim, or (ii) CHF 25,000 (twenty-five thousand Swiss Francs).

6.4. The Company shall not incur any liability (a) for consequential, indirect, unforeseeable, punitive or derivative damages including loss of profits, loss of future businesses, loss of production, loss of data, cost of product recall, additional financial costs and/or cancellation of contracts concluded by the Principal or (b) to the extent of any fraud, negligence or misconduct by or on behalf of the Principal or by any third party.

6.5. The Company shall not incur any liability for any Loss arising from the claim of a third party that may be incurred by the Principal and the Principal shall defend, indemnify and hold harmless the Company from and against any actual or threatened claim for Loss made by a third party against the Company or its employees, agents or subcontractors and relating to (a) the performance, or purported performance or alleged non-performance of Services, or (b) the content of any Deliverable issued by the Company (c) the Principal's misrepresentation, gross negligence, breach of Agreement or breach of any applicable law in any way relating to the Services or Offer.

6.6. The Principal acknowledges and agrees that the Company as specified in the Offer is a separate legal entity and in no event shall any other entity of the Cotecna group be jointly and severally liable for any actions of, or in relation to Services provided by, the Company.

6.7. When Fees are due to the Company in respect of two or more Services and the Principal puts forward a claim for one of such Services, the Fees will remain due for the uncontested part of the Services.

6.8. In the event that the Company is prevented by a force majeure event from performing part or all of the Services (in particular without limitation, natural disasters, armed conflicts, economic sanctions and pandemics), it will be released from any liability for the partial or total non-performance of the Services and entitled to invoice the Principal for i) all the expenses actually incurred and ii) a proportional share of the Fees agreed upon for the Service actually rendered.

6.9. Upon written notice to the Principal, the Company may terminate the Services immediately at its convenience without any liability, for any actual or suspected breach of Agreement, breach of applicable law or misrepresentation by the Principal, in the Company's sole reasonable opinion.

7. AMENDMENTS AND MODIFICATIONS

7.1. Subject to clause 1.1., any valid modification or amendment of any of the clauses of the GTC must be effected in writing and signed by a person duly authorized by the Company.

7.2. If one or more provisions of the GTC should prove to be illegal or inapplicable for whatever reason, the validity and application of the other provisions shall not be affected.

8. APPLICABLE LAW AND SETTLEMENT OF DISPUTES

8.1. Any Offer, the GTC and any Agreement are governed and construed according to Swiss law.

8.2. In the event of a dispute, controversy or claim, the parties may enter into good faith discussions to settle the dispute, controversy or claim amicably. Any of the parties may proceed to arbitration after 30 days from the date of the written request to settle the dispute amicably, should the period not be mutually extended or should either of the parties decline or fail to participate in such discussions.

8.3. Subject to clause 8.2, any dispute, controversy or claim, arising out of, or in relation to an Offer the GTC or an Agreement, including its or their validity, invalidity, breach or termination, shall be finally settled in accordance with the Swiss Rules of International Arbitration of the Swiss Arbitration Centre in force on the date when the notice of arbitration was submitted in accordance with said Rules. The number of arbitrators shall be three (3), unless the litigious value is below 1 million CHF, in which case there will be one (1) arbitrator only. The seat of the arbitration shall be Geneva, Switzerland. The arbitral proceedings shall be conducted in English language.

9. DATA PROTECTION, PRIVACY, CONFIDENTIALITY AND PUBLICITY

9.1. Each party to the Agreement shall comply with applicable data protection legislation. The Principal shall in particular ensure that the Company has all rights and consents to process all data received from the Principal. Further information is available at https://www.cotecna.com/en/privacy-policy.

9.2. Each party to the Agreement agrees to maintain in confidence confidential information disclosed to it by the other party in compliance with applicable law, and, subject to clause 3.3, such confidential information shall include any Deliverable.

9.3. Use or display by the Principal of the Company's name, logo, trademark or other proprietary information for any purpose, including advertising, is not permitted, without the prior written consent of the Company.

10. COMMUNICATION

Subject to clause 6.1, communications between the Principal and the Company during the performance of Services shall be deemed to be properly given only when sent by post, courier, hand delivery or email to the other party's previously notified email address, to the exclusion of all other communication means. In particular, any communication by the Company via phone or instant messaging application shall have to be confirmed by email in order to be considered effective.

REF: LEG23-3. Published in December 2023.