

SHANDONG OCTAGON CHEMICALS LIMITED

CERTIFICATE OF ANALYSIS

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|-----------------------------|--|-------------------|----------------------------|
| Product name | Minoxidil Sulfate | | |
| Batch No. | 20201201 | Mfg. date | 2020.12.05 |
| Rep. Date | 2020.12.17 | Exp. date | 2022.12.04 |
| Packaging | 25kg/Drum | Batch Quantity | 850.3Kg |
| Test Items | Standards: Enterprise | | Results |
| Appearance | White to off-white crystalline powder | | A White crystalline powder |
| Solubility | Soluble in water and propylene glycol, slightly soluble in methanol. | | conforms |
| Identification | Should conform | | Conforms |
| PH(3% w/v) | 2.5~3.5 | | 3.0 |
| Heavy metals | NMT20ppm | | <20ppm |
| Loss on drying | NMT3.0% | | 1.45% |
| Residue on ignition | NMT0.5% | | 0.04% |
| Organic volatile impurities | Methanol: NMT3000ppm Ethanol: NMT5000ppm Ethyl acetate: NMT5000ppm | | ND ND ND |
| Assay | NLT99.0% | | 99.8% |
| Conclusion | It meets the requirements of Enterprise Standards | | |
| Storage | Store in a well-closed container at ambient temperature | | |
| Prepared by: LI | Reviewed by: WEI | Released by:Zhang | |

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