REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

Certificate of Tax Exemption No:
BOI-OP-026-2021

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **RENESONS ENERGY POLILLO, INC.**, with Tax Identification Number , is exempt from income tax and creditable withholding tax on its income received directly in connection with its registered project, Renewable Energy Developer of Biomass Resources, **(Polillo 1.5 MW Biomass Power Plant)** located in Sitio Bigyan, Brgy. Sibulan, Polilio, Quezon, a project duly registered with the Board of Investments (BOI) under Registration No. dated May 16, 2019, for a period of **seven (7) years** beginning from date of actual commercial operation reckoned from the date at which the RE Plant generated the first kilowatt-hour of energy after commissioning or testing or two (2) months from the date of such commissioning or testing, whichever comes earlier, as certified by the Department of Energy (DOE) but availment of ITH shall in no case be earlier than the date of registration with the BOI, pursuant to Executive Order No. 226, otherwise known as the "Omnibus Investments Code of 1987" and Section 2.57.5 (B)(2) of Revenue Regulations No. 2-98, as amended.

The exemption, however, from income tax and creditable withholding tax does not cover revenues from the sale of **electricity generated from non-RE sources as well as revenues from sale of electricity sourced from the Wholesale Electricity Spot Market (WESM).**

The grant of tax exemption herein is subject to the compliance with the provisions of applicable BIR rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for all other applicable taxes not discussed above.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this day of FEB 18 2021, .

LARRY M. BARCELO
Assistant Commissioner
Legal Service

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