REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No:
BOI-OP-0479-2020

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **ABSOLUT DISTILLERS, INC.**, with Tax Identification Number [redacted], is exempt from income tax and creditable withholding tax on its income received directly from the sale of Bio-ethanol (Fuel Grade) from the registered project, **Renewable Energy Developer of Biomass Resources with capacity of 30 Million Liters per Year Bio-Ethanol Plant with Plant Cane Molasses as Feedstock**, located at Absolut Distillers, Inc. Plant Compound, Brgy. Malaruhatan, Lian, Batangas, a project duly registered with the Board of Investments (BOI) under Registration No. [redacted] dated April 19, 2016, for a period of 7 years beginning from **April 19, 2016** to **January 3, 2023**, 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 Income Tax Holiday (ITH) does not cover revenues from the sale of potable alcohol. It shall be limited only to the revenues generated from the sales of Bio-ethanol (Fuel Grade) from the registered project.

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, to all other applicable taxes not enumerated 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 AUG 20 2020, .

CAESAR R. DULAY
Commissioner of Internal Revenue

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