REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

Certificate of Tax Exemption No:
0781-2019

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **ARCHEMICALS CORP.**, with Tax Identification Number - is exempt from income tax and creditable withholding tax on its income received directly in connection with the sales of Biodiesel from its registered project, **Renewable Energy Developer of Biomass Resources (Manufacturer of Biodiesel), with capacity of 15 Million Liters** located in Brgy. Natumolan, Tagoloan, Misamis Oriental a project duly registered with the Board of Investments (BOI) under Registration No. dated January 19, 2017, for a period of **seven (7) years** beginning from date of actual commercial operation as certified by the Department of Energy but in no case 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 sales of **Crude Glycerin, C810 Methyl Ester and Acid Oil.**

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 DEC 10 2019.

CAESAR R. DULAY
Commissioner of Internal Revenue

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