REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
National Office Building
Quezon City

Certificate of Tax Exemption No:
DT- 097-2023
NOV 22 2023

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that the donation under the Deed of Donation dated September 10, 2014, made and executed by and among:

NAME OF DONOR	ADDRESS
Rexlon Industrial Corporation	35th Floor One Corporate Center, Julia Vargas Avenue corner Meralco Avenue, Ortigas Center, Pasig City.
Kennex Container Corporation	35th Floor One Corporate Center, Julia Vargas Avenue corner Meralco Avenue, Ortigas Center, Pasig City.
International Polymer Corporation	35th Floor One Corporate Center, Julia Vargas Avenue corner Meralco Avenue, Ortigas Center, Pasig City.
Inland Container Corporation	35th Floor One Corporate Center, Julia Vargas Avenue corner Meralco Avenue, Ortigas Center, Pasig City.
Pacific Rehouse Corporation	35th Floor One Corporate Center, Julia Vargas Avenue corner Meralco Avenue, Ortigas Center, Pasig City.

and

NAME OF DONEE	ADDRESS
City of Valenzuela	3rd Floor, Executive Building, Valenzuela City Government Center, McArthur Highway, Barangay Karuhatan, Valenzuela City, Metro Manila.

covering the following properties:

	Registered Owner	Transfer Certificate of Title	Tax Declaration No.	Area (in sqm)
1.	Rexlon Industrial Corporation			4,441
2.	Kennex Container Corporation			14,215
3.	International Polymer Corporation			1,227
4.	Kennex Container Corporation			7,491

5.	Inland Container Corporation				2,768
6.	Pacific Rehouse Corporation				820
7.	Kennex Container Corporation				3,443
8.	Pacific Rehouse Corporation				4,771
9.	Inland Container Corporation				2,223
10.	International Polymer Corporation				4,481
11.	Kennex Container Corporation				222

being a gift in favor of a political subdivision of the Government, is exempt from the payment of donor's tax pursuant to Section 101 (A) (2) of the National Internal Revenue Code of 1997, as amended ("**Tax Code**").

Moreover, Section 185 of Regulations No. 26, otherwise known as the Revised Documentary Stamp Tax Regulations, implementing Title VII of the Tax Code, provides that conveyances of realties not in connection with a sale, to trustees or other persons without consideration are not taxable. Accordingly, the Deed of Donation executed by the parties is not subject to documentary stamp tax ("**DST**") under Section 196 of the Tax Code, but only to the DST on certification under Section 188 of the same.

Furthermore, if any of the Donors is a value-added tax ("**VAT**")-registered real estate developer, the donation of such VAT-registered donor shall be subject to VAT because the properties donated are deemed ordinary assets.

This Certificate is issued on the basis of the foregoing facts as represented. However, if upon investigation it shall be disclosed that the facts are different, then this ruling shall be considered null and void.

Very truly yours,

ROMEO D. LUMAGUI, JR.
Commissioner of Internal Revenue
028052

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[1] There is a pending adverse claim filed by Mr. Carliton Nazar B. Dy for Oro Oxygen Corporation ("**OOC**") averring that OOC is a vendee of an undivided portion of the said property (Entry No. 172804/55057; February 18, 2009).