REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

Certificate of Tax Exemption No:
PSH -

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **BELLAVITA LAND CORP.**[1] with Taxpayers Identification Number (TIN) 004-709-653-000, is exempt from income tax and creditable withholding tax (CWT) pursuant to Section 20 (d) (1) of Republic Act (RA) No. 7279, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016, on its income received directly in connection with its sale of socialized house and lot units for residential and dwelling purposes to qualified beneficiaries in **Bellavita – Alaminos, Laguna,** consisting of **651**[2] house and lot units, located at Brgy. San Andres, Alaminos, Laguna, a project duly registered with the Housing and Land Use Regulatory Board (HLURB)[3] under Certificate of Registration No. and License to Sell No.

Moreover, the sale by the Company of residential lot valued at P1,919,500.00 and below, or house and lot and other residential dwellings valued at P3,199,200.00 and below, is exempt from value-added tax (VAT) pursuant to Section 109 (1) (P) of the National Internal Revenue Code (Tax Code) of 1997, as amended. Provided, however, that beginning January 01, 2021, the exemption from VAT shall only apply to sale of house and lot and other residential dwellings[4] with selling price of not more than P3,199,200.00.[5]

It is observed, however, that documentary stamp tax (DST) is not one of the taxes covered by the tax exemption clause in Section 20 of RA No. 7279. Thus, the documents conveying the properties shall be subject to DST imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher. Likewise, lots/units classified as Economic Housing, not being covered by RA No. 7279, shall be subject to the payment of appropriate taxes.

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 hereof. The Company is liable, however, for 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 _____, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue
044591

K-I-LMAT

[1] Formerly: South Maya Ventures Corporation
[2] Out of the 651 house and lot units, 541 house and lot units shall not be sold for more than ₱ per unit as enumerated and identified in Annex "A" hereof, while the remaining 110 house and lot units shall not be sold for more than ₱ unit.
[3] Now: Department of Human Settlements and Urban Development (DHSUD).
[4] Sale of lot only, regardless of the price, shall be subject to VAT starting January 01, 2021 pursuant to RA No. 10963.
[5] As adjusted using the 2010 Consumer Price Index values pursuant to Revenue Regulations No. 8-2021 dated June 11, 2021.

TERMS AND CONDITIONS OF THE CERTIFICATE OF TAX EXEMPTION

1. The exemption from income and creditable withholding taxes covers only income directly attributable to the revenues generated from the **651** socialized house and lot units in **Bellavita – Alaminos, Laguna**, located at Brgy. San Andres, Alaminos, Laguna.

2. The developer shall submit the sworn statement of the buyer that he is eligible as a socialized housing beneficiary under Section 5 (A) of Revenue Regulations (RR) No. 11-97 to the Bureau of Internal Revenue (BIR) during the processing of the Certificate Authorizing Registration (CAR) for the transfer of the title of the socialized housing unit.

3. It is understood that the CAR shall only be issued after it is established upon proper verification by the Revenue District Officer (RDO) concerned that, considering the rules on valuation of real property, the actual selling price per sale transaction of the socialized house and lot packages in this case does not really exceed P on the 541 house and lot units and P on the 110 house and lot units.

ANNEX "A"

The following are to be sold as socialized house and lot units with maximum selling price of P) per unit:

1. Per DHSUD's letter dated November 11, 2020 granting the upgrading of selling price from P) to P :

Block	Lot		Block	Lot	
1	1, 3, & 5	3	40	16	1
2	6	1	42	2 & 7	2
3	20	1	43	2	1
5	2	1	45	12	1
6	2, 8, & 9	3	47	7	1
7	23	1	48	2	1
8	8 & 9	2	49	2 & 7	2
9	2, 8, 12, 14 & 18	5	50	15	1
10	2, 8, 9, 12, 18 & 23	6	51	6	1
11	2, 8, 12, 18 & 23	5	52	2, 9 & 14	3
12	1, 9, 10, 14 & 15	5	53	7	1
14	9 & 10	2	54	1, 7 & 8	3
15	12 & 17	2	55	1 & 5	2
16	7, 10 & 11	3	56	1 & 3	2
17	15	1	57	1, 2 & 14	3
18	9, 10 & 17	3	58	1, 2 & 14	3
19	9 & 10	2	59	7	1
20	9, 10 & 17	3	60	2, 6, 10, 11 & 19	5
21	2, 9 & 10	3	61	2, 10 & 11	3
22	2, 9 & 10	3	62	2, 10, 11 & 19	4
23	2, 9, 10 & 17	4	63	3, 9, 10 & 16	4
24	8, 9 & 11	3	64	3, 10 & 16	3
25	1, 3 & 5	3	65	9, 10 & 16	3
26	1 & 9	2	66	2	1
29	2	1	68	9 & 15	2
30	11	1	69	2, 8 & 9	3
32	10 & 15	2	70	9	1
33	2	1	71	2 & 8	2
36	7 & 11	2	72	9 & 10	2
37	1, 6 & 7	3	73	2	1
38	1, 7, 8 & 15	4	74	21	1
39	1, 8 & 15	3	**Total**		**148**

2. Per DHSUD's letter dated February 18, 2020 granting the upgrading of selling price from P to P

Block	Lot	
6	20	1
7	6	1
8	21	1
9	17	1
10	3, 17, 20	3
23	12	1
61	7	1
74	9	1
Total		**10**

3. Per HLURB's letter dated April 03, 2019 granting the upgrading of selling price from
to P

Block	Lot	
19	8, 11 to 12	3
43	5 to 6	2
62	3, 16	2
72	7 to 8	2
Total		**9**

4. Per HLURB's letter dated December 19, 2018 granting the upgrading of selling price from P to P

Block	Lot	
20	12, 14	2
31	2	1
47	11	1
64	7 to 8	2
70	3	1
73	5, 18	2
74	6, 19	2
Total		**11**

5. Per HLURB's letter dated November 26, 2018 granting the upgrading of selling price from P to P

Block	Lot	
29	3, 5	2
73	6 to 9	4
Total		**6**

6. Per HLURB's letter dated September 19, 2018 granting the upgrading of selling price from P to P

Block	Lot	
7	3	1
18	5	1
28	12	1
30	9	1
32	14	1
73	3	1
Total		**6**

7. Per HLURB's letter dated October 10, 2018 granting the upgrading of selling price from P to P

Block	Lot	
10	6 and 7	2
Total		**2**

8. Per HLURB's letter dated April 12, 2018 granting the upgrading of selling price from P to P

Block	Lot	
2	2	1
3	19	1
14	5	1
23	14	1
29	16	1
74	20	1
Total		**6**

9. Per HLURB's letter dated January 05, 2017 granting the upgrading of selling price from P to P

Block	Lot		Block	Lot	
7	9 to 10	2	34	22	1
12	19	1	42	11	1
21	3, 7	2	49	3	1
22	6, 12, 14	3	56	2	1
23	11	1	61	17	1
24	3, 5	2	62	12	1
32	11	1	**Total**		**18**

10. Per HLURB's letter dated June 10, 2016 granting the upgrading of selling price from P to P4

Block	Lot		Block	Lot	
2	3	1	26	2 to 3, 5, 8	4
11	17	1	34	19	1
12	11 to 12, 16, 18	4	37	3, 5, 8 to 10	5
14	14	1	58	7	1
16	9	1	67	8	1
17	14	1	71	6 to 7	2
22	11, 15 to 16	3	72	16	1
24	12	1	74	5	1
Total					**29**

11. Per HLURB's letter dated June 05, 2015 granting the upgrading of selling price from P to P

Block	Lot		Block	Lot	
1	2	1	17	12	1
3	11, 15	2	18	6 to 8, 11 to 12, 14	6
8	17	1	19	14 to 15	2
9	10, 16	2	20	3, 6, 8, 11 to 12, 14 to 16	8
11	5, 19 to 20	3	21	3, 6 to 7, 11 to 12, 15 to 16	7
14	3, 16, 6	3	22	5 to 6, 14	3
15	14 to 16, 23 to 24	5	23	3, 6, 14	3
18	15	1	24	5 to 6, 10, 3	4
19	5 to 7, 16	4	26	7	1
20	5, 7	2	27	7	1
21	5, 8, 14	3	28	7	1

Block	Lot		Block	Lot	
22	7 to 8, 12	3	29	6 to 7, 15	3
24	7	1	30	10	1
28	3	1	32	3, 5 to 6	3
36	3, 8, 10	3	34	16, 20 to 21	3
38	3, 10, 12, 14	4	36	5	1
39	12, 14	2	38	6, 9, 11	3
40	18	1	39	2 to 3, 10 to 11	4
46	2	1	40	14 to 15, 17, 19	4
49	5, 11 to 12, 14	4	43	3, 12, 14	3
50	3, 5 to 6, 11 to 12	5	45	16 to 18	3
52	5 to 8, 10 to 12	7	46	3	1
53	3, 5 to 6	3	47	8 to 9	2
54	5 to 6	2	49	3, 5	2
57	10 to 11	2	54	3	1
58	3, 5 to 6, 9 to 12	7	55	2 to 3	2
59	8 to 12	5	56	2	1
60	5, 8 to 9, 12, 14 to 18	13	57	3, 5 to 9, 12	7
61	3, 8 to 9, 12, 14 to 18	13	58	8	1
62	5 to 6, 9, 14	4	59	14	1
63	5 to 8, 11	5	60	7	1
64	5 to 6, 11	3	61	5 to 6	2
65	7	1	62	7 to 8, 15, 17 to 18	5
68	7	1	63	14	1
71	3, 11	2	64	8, 12, 14 to 15	4
72	12	1	65	5 to 6, 8, 12, 14	5
73	16	1	67	7	1
74	10, 14	2	68	10, 12, 14	3
26	6	1	69	3, 5 to 7, 10	5
29	3	1	70	6, 9 to 10	3
1	7	1	71	5, 10, 14	3
2	1	1	72	5 to 6, 11, 14 to 15	5
3	12, 14, 16 to 17	4	73	7, 17, 6	3
5	6, 11	2	74	7 to 8, 16, 18	4
6	6 to 7, 19, 22	4	33	5	1
7	11, 20	2	10	21 to 22	2
8	3, 5 to 7, 16, 22	6	11	15, 16	2
9	7, 15, 19 to 21	4	19	17	1
10	10 to 11, 15 to 16	4	24	14	1
11	11	1	38	5	1
12	2 to 3, 5	3	63	12	1
14	2, 15, 17	3	69	11 to 12	2
15	21	1	73	12	1
16	8	1	**Total**		**296**