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

**Certificate of Tax Exemption No:**
NSH-459-2021

# CERTIFICATE OF TAX EXEMPTION

**TO ALL WHOM IT MAY CONCERN:**

This certifies that **E.M. CUERPO, INC.** (TIN: ), an entity engaged by the **National Housing Authority (NHA)**, is exempt from project-related income tax, creditable withholding tax and value-added tax pursuant to Section 20 (d)(1) and (d)(3) 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 the construction/development of Ten (10) Five-Storey Residential Buildings consisting of 480 socialized housing units under the NHA's Socialized Housing Program, intended for the Informal Settler Families (ISFs) residing along danger areas, to wit:

| Date of Notice of Award | Date of Contract Agreement | Contract Price (Php) | Project Name | Location | No. of Socialized Housing Units subject of tax exemption |
|---|---|---|---|---|---|
| August 31, 2012 | December 13, 2012 | [1] | Eight (8) Five-Storey Medium Rise Buildings with Land Development and Survey Works at Tala Phase II | Tala, Caloocan City | 480 |

However, the purchases of goods/articles by **E.M. CUERPO, INC.**, shall be subject to VAT, even if the said purchases are to be used for the socialized housing project, since VAT is an indirect tax which can be passed on by the seller of the goods/services. It shall be understood that **E.M. CUERPO, INC.**, must issue VAT Exempt official receipts on its gross receipts from the said socialized housing project.

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 13 2021 ____.

**CAESAR R. DULAY**
Commissioner of Internal Revenue
047763

K-1-JAC

[1] The Original Project Cost of Php242,299,301.68 was revised to a final Contract Cost amounting to Php266,494,114.66 covered by Variation Order No. 1 issued by the NHA dated July 29,2013 due to changes in land development works, building construction and new works.