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

Certificate of Tax Exemption No: NSH-460-2021

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 600 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
March 9, 2015	April 21, 2015[1] May 22, 2015[2]	[3]	Ten (10) Five-Storey Residential Buildings with Land Development and Survey Works, Camarin Residences III	Camarin, Caloocan City	600

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

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[1] Date acknowledged by E.M. Cuerpo, Inc.
[2] Date acknowledged by NHA.
[3] The Original Project Cost of Php365,888,828.63 was revised to Php392,404,297.34 for additional works covered by Variation Order No. 1 issued by the NHA dated June 20, 2016, which contract price was again adjusted to Php402,208,297.34 per Variation Order No. 2 dated September 6, 2018, and was revised to final Contract Cost amounting to Php400,286,795.06 per Variation Order No. 3 dated October 19, 2021 by reason of deductive cost due to changes in land development works, building construction, sewerage treatment plant and new works.