January 9, 2019

CERTIFICATE OF TAX EXEMPTION NO. 035-19

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that **GRANDEUR CONSTRUCTION & VIBRANT REALTY, INC.** (TIN: 000-000-000-000), an entity engaged by the Quezon City Government (LGU-QC), is exempt from project-related income taxes, creditable withholding tax and value added tax (VAT), pursuant to Section 20 (d) (1) and (3) of Republic Act No. 7279, as amended by Republic Act No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016 on its income received directly in connection with the construction/development of socialized housing units under the Quezon City Government's Socialized Housing Program, intended for qualified Informal Settler Families (ISFs), 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**
April 3, 2017	May 3, 2017	P_____	Bistekville-12 Housing Project	Brgy. Nagkaisang Nayon, Quezon City	183 Condo Units of three-storey walk-up

However, the purchases of goods/articles by **GRANDEUR CONSTRUCTION & VIBRANT REALTY, 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 **GRANDEUR CONSTRUCTION & VIBRANT REALTY, 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 9th day of January, 2019.

Copyright 2020 CD Technologies Asia, Inc.

(SGD.) CAESAR R. DULAY
Commissioner of Internal Revenue

Copyright 2020 CD Technologies Asia, Inc.