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

**Quezon City**

**Certificate of Tax Exemption No:**
257-2018

# CERTIFICATE OF TAX EXEMPTION

**TO ALL WHOM IT MAY CONCERN:**

This certifies that **ST. FRANCIS SQUARE REALTY CORPORATION** (the Company), with Tax Identification Number , is exempt from income tax and creditable withholding tax on its income received directly in connection with its project, Ponte Verde de Sto. Tomas Phase 2 and Phase 3 (2nd Batch), consisting of 72 housing units located at Barangays San Rafael and Santiago, Sto. Tomas, Batangas, a project duly registered with the Board of Investments (BOI) under Registration No. dated October 12, 2016 for a period of **3** years beginning from **October 2016** or actual start of commercial operations/selling, whichever is earlier, but in no case earlier than the date of registration of the project with the BOI, pursuant to Executive Order (E.O.) No. 226, otherwise known as the "Omnibus Investments Code of 1987" and Sec. 2.57.5 (B)(2) of Revenue Regulations No. 2-98, as amended.

Moreover, any sale by the Company of residential dwellings valued at P3,199,200.00 and below, is VAT-exempt under Section 109(1)(P) of the 1997 Tax Code, as amended.

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 at the back hereof. The Company is liable, however, for all 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 FEB 2 2 2018.

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

013356

K-1-RFR