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

Certificate of Tax Exemption No.
DT-0620-2020

CERTIFICATE OF TAX EXEMPTION

issued to

FORESIGHT REALTY & DEVELOPMENT CORPORATION

308 Concepcion Bldg., Sen. Gil Puyat Ave., Makati City, Philippines 1200
TIN: 000-685-907-000

This certifies that the donation under the Deed of Donation dated May 16, 2019, executed by the donor in favor of:

Name of Donee	TIN	Address
ROMAN CATHOLIC BISHOP OF ANTIPOLO, INC.	[redacted]	Chancery Office, Mater Dei Formation Center, Antipolo City, Rizal 1870

covering the following property:

Transfer Certificate of Title No.	Area (sq.m.)	Area Donated (sq.m.)	Location
[redacted]	33,783	5,521	Sumulong Hi-way, Sta. Cruz, Antipolo City

being a gift in favor of a **religious** corporation is exempt from the payment of the donor's tax pursuant to Section 101 (A)(2)[1] of the Tax Code of 1997, as amended, subject to the condition that not more than thirty percent (30%) of said gift shall be used by the donee for administration purposes.

The donation is, however, subject to value-added tax (VAT) since the donor is a VAT-registered real estate developer and the donated properties are deemed ordinary assets, pursuant to Section 4.106-7 of Revenue Regulations No. 16-2005, the same being considered a transaction deemed sale.

Moreover, transfers exempt from donor's tax under Section 101(a) and (b) of Tax Code of 1997, as amended, shall be exempt from the tax imposed under Section 196 of the same Code. Accordingly, the Deed of Donation is likewise not subject to the documentary stamp tax prescribed under Section 196 of the Tax Code of 1997, as amended, but only to the documentary stamp tax of ₱30.00 imposed under Section 188 of the National Internal Revenue Code of 1997, as amended by R.A. No. 10963 or TRAIN Law.

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 OCT 28 2020 ______.

CAESAR R. DULAY
Commissioner of Internal Revenue

K-1-JAC

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[1] Renumbered by Republic Act No. 10963.