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03/18/2021

**Vari-Form Holding US Corp to Martinrea Automotive Structures USA, Inc.**  
151 Nissan Way  
Canton, MS 39046

### **Transfer of Remainder of Exemption**

In mid-January 2021, a representative of Martinrea Automotive reached out to the Tax Assessor's office questioning tax notices. After much investigation, it was discovered that Martinrea Automotive is now the owner of assets located at 151 Nissan Way previously owned by Vari-Form Holding. The in depth investigation also revealed that this Vari-Form location filed for bankruptcy and no longer has ownership of any of the assets.

A field review was performed on March 3, 2021 by Nicole Flanagan to verify assets on location.

As of 3/18/2021- taxes under Vari-Form Holdings US (ppin 10032) and Vari-Form US Holding Corp (ppin 9404) for roll year 2019 and roll year 2020 are still due and payable.

Vari-Form applied and was granted a 10 year exemption in 2015 – with the exemption to expire in 2024.

Martinrea Automotive has not personally requested the exemption transfer, however, in accordance with AG Opinion 1992 WL 614124 – “unexpired exemptions granted pursuant to Section 27-31-101 are transferable to new owners of the enterprise so long as it continues to carry on the original business activity that had qualified for the exemption. The new owner may stand in place of the previous owner in that respect.”