April 4, 2019

CERTIFICATE OF TAX EXEMPTION NO. 231-19

CERTIFICATE OF TAX EXEMPTION
issued to

AAA
Daet, Camarines Norte
TIN: 000-000-000-000

This certifies that the donation under the Deed of Donation of Shares of Stocks dated September 18, 2017, executed by AAA in favor of:

Name of Donee	TIN	Address
MOTORTRADE LIFE AND LIVELIHOOD ASSISTANCE FOUNDATION, INC.	000-000-000-000	TPI Bldg., EDSA cor. Harvard St., Brgy. Pinagkaisahan, Makati City

covering the following shares of stocks:

Stock Certification Number	Date Issued	No. of Shares of Stock	Par Value Per Share	Issuing Corporation
349	11/5/2002	10	P_____	RURAL BANK OF MAKATI, INC.
370	11/5/2002	40	P_____	RURAL BANK OF MAKATI, INC.
371	11/5/2002	40	P_____	RURAL BANK OF MAKATI, INC.
372	11/5/2002	40	P_____	RURAL BANK OF MAKATI, INC.
373	11/5/2002	40	P_____	RURAL BANK OF MAKATI, INC.
374	11/5/2002	35	P_____	RURAL BANK OF MAKATI, INC.
375	11/5/2002	57	P_____	RURAL BANK OF MAKATI, INC.
376	11/5/2002	256	P_____	RURAL BANK OF MAKATI, INC.
378	11/5/2002	44	P_____	RURAL BANK OF MAKATI, INC.
379	11/5/2002	49	P_____	RURAL BANK OF MAKATI, INC.
381	11/5/2002	15	P_____	RURAL BANK OF MAKATI, INC.

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396	7/30/2003	25,000	P_____	RURAL BANK OF MAKATI, INC.
404	6/15/2004	48,542	P_____	RURAL BANK OF MAKATI, INC.
411	6/15/2004	636	P_____	RURAL BANK OF MAKATI, INC.
433	12/3/2007	225,192	P_____	RURAL BANK OF MAKATI, INC.
447	2/8/2008	599,992	P_____	RURAL BANK OF MAKATI, INC.
507	1/20/2010	899,988	P_____	RURAL BANK OF MAKATI, INC.
566	4/30/2013	935,987	P_____	RURAL BANK OF MAKATI, INC.
622	4/30/2013	25,052	P_____	RURAL BANK OF MAKATI, INC.
639	12/15/2016	237,021	P_____	RURAL BANK OF MAKATI, INC.
695	5/18/2017	1,748,856	P_____	RURAL BANK OF MAKATI, INC.

being a gift in favor of a **charitable** institution is exempt from the payment of the donor's tax pursuant to Section 101 (A) (3) [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.

However, the Deed of Donation is subject to documentary stamp tax (DST) of Seventy-five centavos (P0.75) [2] on each Two Hundred Pesos (P200.00) or fractional part thereof, of the par value of the shares imposed under Section 175 of the 1997 Tax Code, as amended, and to DST of P15.00 [3] imposed under Section 188 of the same Code.

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 4th day of April, 2019.

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

Footnotes

1. Now Section 101 (A) (2) of the Tax Code of 1997, as amended by Republic Act No. 10963 or TRAIN Law.
2. The old DST rate of P0.75 was used since the donation took place prior to the effectivity of R.A. No. 10963.
3. The old DST rate of P15.00 was used since the donation took place prior to the effectivity of R.A. No. 10963.

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