May 8, 2018

CERTIFICATE OF TAX EXEMPTION NO. 776-18

CERTIFICATE OF TAX EXEMPTION
issued to

	EMPLOYEE'S NAME	TIN
1	AAA	000-000-000
2	BBB	000-000-000
3	CCC	000-000-000
4	DDD	000-000-000
5	EEE	000-000-000
6	FFF	000-000-000
7	GGG	000-000-000
8	HHH	000-000-000
9	III	000-000-000
10	JJJ	000-000-000
11	KKK	000-000-000
12	LLL	000-000-000
13	MMM	000-000-000
14	NNN	000-000-000
15	OOO	000-000-000
16	PPP	000-000-000
17	QQQ	000-000-000
18	RRR	000-000-000
19	SSS	000-000-000
20	TTT	000-000-000
21	UUU	000-000-000
22	VVV	000-000-000
23	WWW	000-000-000
24	XXX	000-000-000
25	YYY	000-000-000
26	ZZZ	000-000-000
27	AAAA	000-000-000
28	BBBB	000-000-000
29	CCCC	000-000-000
30	DDDD	000-000-000

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31	EEEE	000-000-000
32	FFFF	000-000-000
33	GGGG	000-000-000
34	HHHH	000-000-000
35	IIII	000-000-000
36	JJJJ	000-000-000
37	KKKK	000-000-000
38	LLLL	000-000-000
39	MMMM	000-000-000
40	NNNN	000-000-000
41	OOOO	000-000-000
42	PPPP	000-000-000
43	QQQQ	000-000-000
44	RRRR	000-000-000
45	SSSS	000-000-000
46	TTTT	000-000-000
47	UUUU	000-000-000
48	VVVV	000-000-000
49	WWWW	000-000-000
50	XXXX	000-000-000
51	YYYY	000-000-000
52	ZZZZ	000-000-000
53	AAAAA	000-000-000
54	BBBBB	000-000-000
55	CCCCC	000-000-000
56	DDDDD	000-000-000
57	EEEEE	000-000-000
58	FFFFF	000-000-000
59	GGGGG	000-000-000
60	HHHHH	000-000-000
61	IIIII	000-000-000
62	JJJJJ	000-000-000
63	KKKKK	000-000-000
64	LLLLL	000-000-000
65	MMMMM	000-000-000
66	NNNNN	000-000-000
67	OOOOO	000-000-000
68	PPPPP	000-000-000
69	QQQQQ	000-000-000
70	RRRRR	000-000-000
71	SSSSS	000-000-000
72	TTTTT	000-000-000

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73	UUUUU	000-000-000
74	VVVVV	000-000-000
75	WWWWW	000-000-000
76	XXXXX	000-000-000
77	YYYYY	000-000-000
78	ZZZZZ	000-000-000
79	AAAAAA	000-000-000
80	BBBBBB	000-000-000
81	CCCCCC	000-000-000
82	DDDDDD	000-000-000
83	EEEEEE	000-000-000
84	FFFFFF	000-000-000
85	GGGGGG	000-000-000
86	HHHHHH	000-000-000
87	IIIIII	000-000-000
88	JJJJJJ	000-000-000
89	KKKKKK	000-000-000
90	LLLLLL	000-000-000
91	MMMMMM	000-000-000
92	NNNNNN	000-000-000
93	OOOOOO	000-000-000
94	PPPPPP	000-000-000
95	QQQQQQ	000-000-000
96	RRRRRR	000-000-000
97	SSSSSS	000-000-000
98	TTTTTT	000-000-000
99	UUUUUU	000-000-000
100	VVVVVV	000-000-000
101	WWWWWW	000-000-000
102	XXXXXX	000-000-000
103	YYYYYY	000-000-000
104	ZZZZZZ	000-000-000
105	AAAAAAA	000-000-000
106	BBBBBBB	000-000-000
107	CCCCCCC	000-000-000
108	DDDDDDD	000-000-000
109	EEEEEEE	000-000-000
110	FFFFFFF	000-000-000
111	GGGGGGG	000-000-000
112	HHHHHHH	000-000-000
113	IIIIIII	000-000-000
114	JJJJJJJ	000-000-000

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115	KKKKKKK	000-000-000
116	LLLLLLL	000-000-000

This certifies that the above-named taxpayers, employed with **MINEBEA PHILIPPINES, INC.** with principal office address at **Lot 1, Phase 1-A, First Philippine Industrial Park, Brgy. Anastacia, Sto. Tomas, Batangas**, have proven to have been separated from the service of the employer because of **REDUNDANCY**, a cause beyond the control of the said employees, hence, the amount received by the above-named taxpayers or by their heirs from the employer as a consequence of separation from the service of the employer regardless of age or length of service, shall be excluded from their gross income and shall be exempt from taxation pursuant to Section 32 (B) (6) (b) of the 1997 Tax Code, as amended. Likewise, the separation benefits shall be exempted from withholding tax as prescribed by Section 79 of the 1997 Tax Code, as implemented by Revenue Regulations No. 2-98, as amended by Revenue Regulations No. 6-2001 and 12-2001.

Moreover, pursuant to Section 2.78.1 (A) (7) of RR 2-98, as amended, the terminal pay, *i.e.*, commutation and payment of monetized unused vacation leave credits not exceeding ten (10) days during the year are not subject to income tax and consequently to the withholding tax. Conversely, the cash equivalent of vacation leave exceeding ten (10) days is subject to tax. However, this same principle cannot apply to SICK leave credits since an employee must actually go on sick leave to be able to avail of said leave credits.

It is, however, understood that this exemption does not include the payment of the separated employees' salaries and the payment of the 13th month pay and other benefits in excess of the Php82,000.00 threshold under Section 2.78.1 (A) (3) (a) and (A) (7) of RR 2-98, as amended.

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 8th day of May, 2018.

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

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