**Form of Undertaking for Tax Treaty Relief / Tax Sparing / Tax Exemption**

UNDERTAKING REQUIRED FOR STOCKHOLDERS AVAILING OF TAX TREATY RELIEF/ TAX SPARING/ TAX EXEMPTION

[NAME OF SHAREHOLDER] with address at [STATE ADDRESS] represented herein by the undersigned [NAME OF OFFICER REPRESENTATIVE, TITLE/DESIGNATIO­N] (the “Shareholder”), declares and states that:

1. The Shareholder is the registered and/or beneficial owner of [NO. OF SHARES] in RL COMMERCIAL REIT, INC. (“RCR”) (“the Shares”).
2. The Shareholder represents and warrants to RCR that he/she/it is entitled to the preferential tax rate of [CLAIMED RATE] under [THE APPLICABLE TAX TREATY/THE TAX SPARING PROVISION UNDER SECTION 28(B)(5)(b) OF THE TAX CODE/TAX EXEMPTION UNDER SECTION 32(B)(7)(a) OF THE TAX CODE] because [STATE SPECIFIC REASON FOR PREFERENTIAL RATE OR EXEMPTION]. Attached is [CORTT form and/or Certificate of Tax Residency with CORTT form].
3. FOR PREFERENTIAL RATE UNDER TAX TREATY - The Shareholder represents that it has completed and submitted the CORTT form and complete supporting documents, in accordance with BIR RMO No. 8-2017. Stockholder undertakes to submit to RCR the CORTT form and complete supporting documents within 7 days.
4. FOR PREFERENTIAL RATE UNDER TAX SPARING - The Shareholder represents that BIR Ruling or Court Decision relied upon for the application of the Tax Sparing Provision has not been revoked, overruled, reversed or set aside by any competent authority, and it is binding on the BIR.
5. FOR TAX EXEMPTION UNDER SECTION 32(B)(7)(a) OF THE TAX CODE - The Shareholder represents that BIR Ruling or Court Decision relied upon for the application of the exemption has not been revoked, overruled, reversed or set aside by any competent authority, and is binding on the BIR.
6. The Shareholder undertakes and warrants that it shall promptly advise RCR of any change in its circumstance, relevant treaty, law, or regulation that may or would result in the dividend income of the Share being ineligible to the benefits described in paragraph 3 above or being made subject to the applicable tax on dividend income. The Shareholder undertakes to immediately notify RCR of any order, ruling, amendment, or supervening event that would result in the suspension or revocation of the above tax benefits claimed by the Shareholder.
7. RCR is directed to apply the applicable withholding tax in accordance with the tax benefits described in paragraph 3 above.
8. The Shareholder hereby holds RCR free and harmless from, and undertakes to indemnify RCR against any and all obligations (including tax obligation), actions, charges, claims, costs, and other expenses that RCR may incur or be subjected to on account of its reliance on the foregoing representations and directive.
9. In the event that the BIR shall issue a demand letter and assessment against RCR despite presentation of the CORTT form, and relevant documents, the Shareholder shall submit to RCR proof of payment of the tax assessments as may be required.
10. Should the Shareholder violate any of the provisions of this Undertaking, or if any of the Shareholder's representations prove to be untrue, RCR is hereby authorized to withhold the tax deemed by it to be applicable on the Shareholder's income arising from the ownership of the Shares. This is without prejudice to any right of action RCR may have against the Shareholder or the Shares.
11. The Shareholder undertakes to submit a duly notarized/consularized copy of this letter and original copies of the other documentary requirements for availment of tax treaty relief/tax sparing/tax exemption in due course and acknowledges that failure to do so will be considered a breach of this letter of undertaking.

NAME OF SHAREHOLDER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BY:

NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TITLE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

REPUBLIC OF THE PHILIPPINES )

CITY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) S.S.

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_City, Philippines. Affiant personally appeared before me and exhibited to me his/her [government issued ID] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_City.

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