

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

May 26, 2020

2. SEC Identification Number

17514

3. BIR Tax Identification No.

000-599-760-000

4. Exact name of issuer as specified in its charter

RIZAL COMMERCIAL BANKING CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

6819 Ayala cor. Gil J. Puyat Ave., Makati City

Postal Code

0727

8. Issuer's telephone number, including area code

8894-9000

9. Former name or former address, if changed since last report

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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|---|
| Common | 1,935,628,896 |

11. Indicate the item numbers reported herein

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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.





Rizal Commercial Banking Corporation
RCB

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Matters Approved by the Board of Directors on May 26, 2020

Background/Description of the Disclosure

Matters Approved by the Board of Directors on May 26, 2020.

Please be advised of the following matters approved by the Board of Directors on May 26, 2020:

1. Annual Cash Dividend Declaration on Common and Convertible Preferred Shares

The declaration covers cash dividends amounting to P0.556 per share, or a total of approximately P1.08 Billion to holders of Preferred and Common Class shares as of the close of the 10th trading day from Board approval (“record date”) and payable within ten (10) trading days from record date. The actual and final amount of cash dividends may change for new or additional issuance of shares and if there are conversions of preferred shares to common shares prior to and up to record date.

2. Quarterly Cash Dividend Declaration on Convertible Preferred Shares

The declaration covers cash dividends for the Bank’s convertible preferred shares amounting to P0.08077 (US\$0.00160) per share or a total of P21,597.58 (US\$428.52 @ P50.400). The cash dividend is payable to holders of convertible preferred shares as of June 21, 2020 (record date) and payable within 5 trading days from record date. The actual and final amount of the cash dividends may be lower if there are additional conversions to common stock prior to and up to June 21, 2020. The dollar equivalent of the cash dividend, however, would depend on the prevailing exchange rate on June 21, 2020

3. Concurrent/interlocking positions of Mr. Angelito M. Villanueva, RCBC Chief Innovation and Inclusion Officer and Head of the Digital Enterprise and Innovation Group, as President and CEO of the Digital Bank, subject to the notation/approval of the Monetary Board as may be appropriate. The Board’s approval was given after the approval and endorsement of the Bank’s Corporate Governance Committee. The establishment of the Digital Bank is itself subject to the approval of the BSP and other regulatory agencies as may be appropriate.

4. Concurrent/interlocking officership of Atty. Maria Cecilia V. Chaneco-Lonzon, Assistant Corporate Secretary with the rank of Assistant Vice President, as Corporate Secretary for RCBC Leasing & Finance Corporation/RCBC Rental Corporation and Rizal Microbank - a Thrift Bank of RCBC. The Board’s approval was given after the approval and endorsement of the Bank’s Corporate Governance Committee

5. Appointment of Mr. Ramil M. De Villa as Head of the Consumer Collection Segment, Credit Management Group, with the rank of Senior Vice President. He has 20 years of professional experience in the areas of litigation, remedial management, ROPA management and asset quality, the most recent of which were in connection with his post at Maybank Philippines, Inc. The Board’s approval was given after the approval and endorsement of the Bank’s Corporate Governance Committee and Executive Committee.

6. Recognizing the risks posed by COVID-19 to the safety and well-being of the Bank’s stakeholders and the restrictions under community quarantine regulations, the Board approved that the 2020 Annual Stockholders’ Meeting be conducted virtually, and that the stockholders be allowed to participate and to vote through remote communication or in absentia. The Board authorized the Corporate Secretary to set the internal procedures for the said meeting as allowed under the Revised Corporation Code, SEC Memorandum Circular No. 6, Series of 2020, and the Bank’s By-Laws.

Other Relevant Information

Please see attached.

Filed on behalf by:

| | |
|--------------------|-------------------------------|
| Name | Joyce Lacson |
| Designation | Assistant Corporate Secretary |

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

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OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. May 26, 2020
Date of Report (Date of earliest event reported)
2. SEC Identification Number 17514 3. BIR TIN 000-599-760-000
4. RIZAL COMMERCIAL BANKING CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. (Sec Use only)
Province, country or other Industry Classification Code
jurisdiction of incorporation
7. 6819 Ayala cor. Gil J. Puyat Ave., Makati City 0727
Address of principal office Postal Code
8. 8894-9000
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

| <u>Title of Each Class</u> | <u>Number of Shares of Common Stock Outstanding and Amt. of Debt O/S</u> |
|--------------------------------|--|
| Common Stock, P10.00 par value | 1,935,628,896 (as of May 26, 2020) |
11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events.

Please be advised of the following matters approved by the Board of Directors on May 26, 2020:

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Disclosure May 26, 2020

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code/
the Revised Securities Act, the registrant has duly caused this report
to be signed on its behalf by the undersigned hereunto duly authorized.

RIZAL COMMERCIAL BANKING CORP.
Registrant

Date: May 26, 2020


JOYCE CORINE O. LACSON
Assistant Corporate Secretary
May 26, 2020