

# 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)

Jun 29, 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

Not Applicable

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

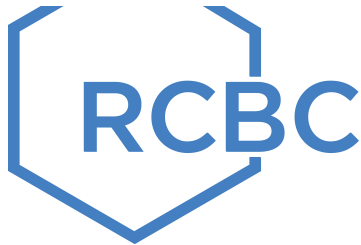
Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	1,935,628,896

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**

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**PSE Disclosure Form 4-8 - Change in Directors and/or Officers**  
**(Resignation/Removal or Appointment/Election)**  
*References: SRC Rule 17 (SEC Form 17-C) and*  
*Section 4.4 of the Revised Disclosure Rules*

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**Subject of the Disclosure**

Appointments Approved by the Board of Directors on June 29, 2020  
Resignation of Chief Risk Officer

**Background/Description of the Disclosure**

Please be advised of the following matters approved by the Board of Directors on June 29, 2020:

1. Appointment of Mr. Frederick E. Claudio as Chief Risk Officer and Head of the Risk Management Group, with the rank of Executive Vice President, effective July 1, 2020. Mr. Claudio has 32 years of banking experience with expertise on corporate relationship management, credit evaluation, and transaction banking. He gained his experience from Metropolitan Bank and Trust Company, Far East Bank and Trust Company, Union Bank of the Philippines and, more recently, CTBC Bank (Philippines) Corporation. Mr. Claudio holds a Bachelor of Arts degree in Interdisciplinary Studies from the Ateneo de Manila University. The Board's approval was given after the approval and endorsement of the Bank's Corporate Governance Committee and Executive Committee.

2. Appointment of Mr. Robert Rol Richard Raymond B. Ramos as Trust Officer and Head of the Trust and Investments Group, with the rank of First Senior Vice President effective July 16, 2020. Mr. Ramos has more than 20 years of banking and finance experience primarily in the fields of trust and asset management, product development, treasury trading, fund management, marketing, and relationship management. He will be joining the Bank from his current post as Chief Trust Officer and Chief Investment Officer of East West Banking Corporation. Mr. Ramos holds a Bachelor of Science degree in Management Engineering from the Ateneo de Manila University, masteral degrees from the Asian Institute of Management (Business Management) and University of Asia and the Pacific (Business Economics), and a doctorate degree in Business and Economics from the De La Salle University. Among others, he is a Chartered Financial Analyst, a Chartered Alternative Investment Analyst, a Certificant for the Investment Performance Measurement, a Certified Securities Representative, a Registered Financial Consultant, and a Certified Treasury Professional. The Board's approval was given after the approval and endorsement of the Bank's Corporate Governance Committee and Executive Committee.

3. Recall of Executive Vice President Simon Javier A. Calasanz from his secondment as President and CEO of RCBC Bankard Services Corporation and appointment of Mr. Calasanz as Head of the Consumer Lending Group effective July 16, 2020. He has over 18 years of professional experience gained from various banks, nearly five (5) years of which are from RCBC while on secondment to RCBC Bankard Services Corporation. He has experience in retail banking and wealth management, contact centre management, consumer lending, product management, credit risk and compliance, fraud detection, management information systems and operations. Mr. Calasanz is a double degree graduate of De La Salle University, holding both a Bachelor of Science degree in Commerce, major in Marketing Management, and a Bachelor of Arts degree in Psychology. The Board's approval was given after the approval and endorsement of the Bank's Corporate Governance Committee and Executive Committee.

Mr. Jamal Ahmad, First Senior Vice President/Chief Risk Officer/Head, Risk Management Group resigned from the Bank effective July 16, 2020 to pursue other personal endeavors.

#### Resignation/Removal or Replacement

Name of Person	Position/Designation	Effective Date of Resignation/Cessation of term (mmm/dd/yyyy)	Reason(s) for Resignation/Cessation
Jamal Ahmad	First Senior Vice President/Chief Risk Officer/Head, Risk Management Group	Jul/16/2020	To pursue other personal endeavors

#### Election or Appointment

Name of Person	Position/Designation	Date of Appointment/Election (mmm/dd/yyyy)	Effective Date of Appointment Election (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
				Direct	Indirect	
Frederick E. Claudio	Executive Vice President/ Chief Risk Officer/ Head, Risk Management Group	Jun/29/2020	Jul/01/2020	-	-	-
Robert Rol Richard Raymond B. Ramos	First Senior Vice President/Trust Officer and Head, Trust and Investments Group	Jun/29/2020	Jul/16/2020	-	-	-

#### Promotion or Change in Designation

Name of Person	Position/Designation		Date of Approval (mmm/dd/yyyy)	Effective Date of Change (mmm/dd/yyyy)	Shareholdings in the Listed Company		Nature of Indirect Ownership
	From	To			Direct	Indirect	
Simon Javier A. Calasanz	Executive Vice President/RCBC Bankard Services Corporation President (secondment)	Executive Vice President/Head, Consumer Lending Group	Jun/29/2020	Jul/16/2020	-	-	-

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

<b>Name</b>	Joyce Lacson
<b>Designation</b>	Assistant Corporate Secretary

**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. June 29, 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 jurisdiction of incorporation      Industry Classification Code
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 June 29, 2020:

1. Issuance of Additional Tier 1 Capital

The Board of Directors approved the proposal to issue up to USD300 million Non-cumulative Unsecured Subordinated Capital Securities, eligible as Additional Tier 1 Capital under Basel 3 ("Additional Tier 1 Capital Securities"). The net proceeds from the issue of the AT1 Capital Securities (after deducting underwriting fees and commissions associated with the issue of the AT1 Capital Securities) may be used to support the Bank's loans to customers and other general corporate purposes in line with eligible green and social categories as defined in the Bank's Sustainable Finance Framework. The Additional Tier 1 Capital Securities will be issued in line with the Bank's Sustainable

Finance Framework. Credit Suisse has been mandated as Sole Global Coordinator for the issuance. The issuance of Additional Tier 1 Capital Securities is subject to BSP approval and other government/regulatory approvals as may be appropriate.

2. Appointment of Mr. Frederick E. Claudio as Chief Risk Officer and Head of the Risk Management Group, with the rank of Executive Vice President, effective July 1, 2020. Mr. Claudio has 32 years of banking experience with expertise on corporate relationship management, credit evaluation, and transaction banking. He gained his experience from Metropolitan Bank and Trust Company, Far East Bank and Trust Company, Union Bank of the Philippines and, more recently, CTBC Bank (Philippines) Corporation. Mr. Claudio holds a Bachelor of Arts degree in Interdisciplinary Studies from the Ateneo de Manila University. The Board's approval was given after the approval and endorsement of the Bank's Corporate Governance Committee and Executive Committee.
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Disclosure June 29, 2020

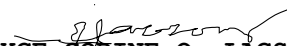
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**SIGNATURES**

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: June 29, 2020

  
**JOYCE CORINE O. LACSON**  
Assistant Corporate Secretary  
June 29, 2020



29 June 2020

**MS. JANET A. ENCARNACION**  
Head, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
PSE Tower, 5<sup>th</sup> Avenue cor. 28<sup>th</sup> Street  
Bonifacio Global City  
Taguig City

Dear Ms. Encarnacion,

This is to advise the Exchange of the resignation of First Senior Vice President Jamal Ahmad, effective July 1, 2020.

Thank you.

Very truly yours,

**MA. CHRISTINA P. ALVAREZ**  
First Senior Vice President  
and Corporate Information Officer

cc: Atty. Marie Rose M. Magallen-Lirio , Philippine Dealing and Exchange Corporation