

# 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)

Mar 15, 2023

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	2,037,478,896

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 4-26 - Legal Proceedings *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Decision dated February 28, 2023 of the Court of Appeals

#### Background/Description of the Disclosure

In 2020, former and present directors of RCBC were impleaded as respondents in the case docketed as IPG A.C. 2020-005, entitled "Inang Nag-Aaruga sa Anak Foundation et al. vs. Eugene S. Acevedo, et al." which, prior to its dismissal, was pending before the Office of the General Counsel and Legal Services, Investigation and Prosecution Group of the BSP ("BSP OGLS-IPG") (specifically, Eugene S. Acevedo, Arnold Kai Yuen Kan, Lorenzo V. Tan, Helen Y. Dee, Cesar E. A. Virata, Wilfrido E. Sanchez, Maria Celia H. Fernandez-Estavillo, Florentino M. Herrera, Yvonne S. Yuchengco, Minki Brian Hong, Roberto F. De Ocampo, Tim-Chiu R. Leung, Medel T. Nera, Tze Ching I. Chan, Richard G. A. Westlake, John Law, Yuh Shing Peng, Armando M. Medina, Francisco C. Eizmendi, Jr., Antonio L. Alindogan Jr., Francis G. Estrada, Gil Buenaventura, Juan B. Santos, Adelita A. Vergel De Dios, Lilia R. Bautista, Gabriel S. Claudio, Vaughn F. Montes, Shih-Chiao Lin and Laurito E. Serrano)

In a Resolution dated 20 August 2021, the BSP OGLS-IPG dismissed the administrative complaint filed by Inang Nag-aaruga sa Anak Foundation and several complainants against former and current directors of RCBC for lack of basis, both in fact and in law.

In a Resolution dated 22 October 2021, BSP OGLS-IPG denied with finality the Motion for Partial Reconsideration of the Complainants for lack of merit.

In December 2021, counsel for the former and present directors of RCBC received a copy of the Petition for Review dated 20 November 2021 of the complainants in the said case, appealing BSP's judicious dismissal thereof to the Court of Appeals.

On March 15, 2023, RCBC received from counsel a copy of the Court of Appeals' Decision dated February 28, 2023, affirming with modification the Resolutions dated 20 August 2021 and 22 October 2021 issued by the BSP OGLS-IPG. The modification pertains to the Court of Appeals' ruling that BSP OGLS-IPG properly acquired jurisdiction over the person of Liza P. Arzaga; and, thus, the Court of Appeals ordered that the case be remanded to BSP OGLS-IPG for proper adjudication of Liza P. Arzaga's possible administrative liability.

Name of the court or agency in which the proceedings are pending	Court of Appeals
Date Instituted	Dec 2, 2021
Docket Number	CA-G.R. SP No. 171098

#### Principal Parties

## Petitioners

Inang Nag-Aaruga sa Anak Foundation, Ma. Teresa P. Cruz-Evangelista, Felipe Ferdinand P. Cruz III, Christopher P. De Venecia, Ma. Georgina V. Perez-De Venecia, Ma. Asuncion P. Ampil and Veronica F. Roxas.

## Respondents

Helen Y. Dee, Lorenzo V. Tan, Cesar E.A. Virata, Wilfrido E. Sanchez, Maria Celia H. Fernandez-Estavillo, Florentino M. Herrera, Yvonne S. Yuchengco, Minki Brian Hong, Roberto F. De Ocampo, Tim-Chiu R. Leung, Medel T. Nera, Tze Ching I. Chan, Richard G. A. Westlake, John Law, Yuh Shing Peng, Armando M. Medina, Francisco C. Eizmendi, Jr., Antonio L. Alindogan Jr., Francis G. Estrada, Gil Buenaventura, Arnold Kai Yuen Kan, Juan B. Santos, Adelita A. Vergel De Dios, Lilia R. Bautista, Gabriel S. Claudio, Vaughn F. Montes, Shih-Chiao Lin, Laurito E. Serrano, Eugene S. Acevedo, and Liza P. Arzaga.

## Nature and description of the legal proceedings

In 2020, former and present directors of RCBC were impleaded as respondents in the case docketed as IPG A.C. 2020-005, entitled "Inang Nag-Aaruga sa Anak Foundation et al. vs. Eugene S. Acevedo, et al." which, prior to its dismissal, was pending before the Office of the General Counsel and Legal Services, Investigation and Prosecution Group of the BSP ("BSP OGLS-IPG") (specifically, Eugene S. Acevedo, Arnold Kai Yuen Kan, Lorenzo V. Tan, Helen Y. Dee, Cesar E. A. Virata, Wilfrido E. Sanchez, Maria Celia H. Fernandez-Estavillo, Florentino M. Herrera, Yvonne S. Yuchengco, Minki Brian Hong, Roberto F. De Ocampo, Tim-Chiu R. Leung, Medel T. Nera, Tze Ching I. Chan, Richard G. A. Westlake, John Law, Yuh Shing Peng, Armando M. Medina, Francisco C. Eizmendi, Jr., Antonio L. Alindogan Jr., Francis G. Estrada, Gil Buenaventura, Juan B. Santos, Adelita A. Vergel De Dios, Lilia R. Bautista, Gabriel S. Claudio, Vaughn F. Montes, Shih-Chiao Lin and Laurito E. Serrano)

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## The effect(s) on the Issuer's business or operations, if any

No material impact.

## Other Relevant Information

The following information have been amended based on the Decision dated February 28, 2023 of the Court of Appeals: (1) Subject of Disclosure; (2) Background/Description of the Disclosure; (3) Docket Number; (4) Principal Parties; and (5) Nature and description of the legal proceedings.

## Filed on behalf by:

Name	Maria Cecilia Chaneco-Lonzon
Designation	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. March 15, 2023  
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	2,037,478,896 (as of Mar. 15, 2023)
11. Indicate the item numbers reported herein: Item 9

**Item 9. Other Events.**

*Inang Nag-Aaruga sa Anak Foundation, Ma.  
Teresa P. Cruz-Evangelista, Felipe  
Ferdinand P. Cruz III, Christopher P. De  
Venecia, Ma. Georgina V. Perez-De  
Venecia, Ma. Asuncion P. Ampil and  
Veronica F. Roxas.*

*v.*

*Helen Y. Dee, Lorenzo V. Tan, et al.*

*CA G.R. SP No. 171098*


The Bank received from counsel a copy of the Court of Appeals' Decision dated February 28, 2023, affirming with modification the Resolutions dated 20 August 2021 and 22 October 2021 issued by the Office of the General Counsel and Legal Services - Investigation and Protection Group of the Bangko Sentral ng Pilipinas (BSP OGLS-IPG). The modification pertains to the Court of Appeals' ruling that BSP OGLS-IPG properly acquired jurisdiction over the person of Liza P. Arzaga; and, thus, the Court of Appeals ordered that the case be remanded to BSP OGLS-IPG for proper adjudication of Liza P. Arzaga's possible administrative liability.

#### **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: March 15, 2023

  
**MARIA CECILIA V. CHANECO-LONZON**  
Assistant Corporate Secretary