



11 February 2020

Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department (ICDD)
PHILIPPINE DEALING & EXCHANGE CORP.
29/F BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Dear Atty. Magallen-Lirio,

Attached for the information of the Exchange is RCBC's list of subsidiaries and affiliates as of January 31, 2020.

Thank you.

Sincerely yours,

MA. CHRISTINA P. ALVAREZ
First Senior Vice President
Corporate Planning Group
Rizal Commercial Banking Corporation



CERTIFICATION

This is to certify that the following is the complete list of the Bank's subsidiaries and associates (ownership of 20% or more) and the corresponding percentage of ownership as of January 31, 2020.

Table with 2 columns: Subsidiaries/Associate and Percentage of Ownership. Lists 11 subsidiaries including RCBC Forex Brokers Corporation, RCBC International Finance Ltd., RCBC Capital Corporation, etc.

* Ceased operations on March 1, 2016

FVP TRISTAN JOHN A. KABIGTING
Head - General Accounting Division

FSVP FLORENTINO M. MADONZA
Head - Controllership Group

FEB 10 2020

SUBSCRIBED AND SWORN TO BEFORE ME, this 10 2020 at Makati City, affiant exhibiting to me the following:

Table with 4 columns: Name, ID number/s, Date of Issue/Valid Until, Place of Issue. Lists Tristan John Kabigting and Florentino Madonza.

NOTARY PUBLIC

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ATTY. CATALINO VICENTE L. ARABIT

Notary Public
Appointment No. M-30(2019-2020)
Until 31 December 2020
PTR NO. 8117176; 01-02-20; Makati City
IBP NO. 089306; 01-02-20; Makati City
ROLL NO. 40145
21st Floor Yuchengco Tower 2, RCBC Plaza-
Ayala Avenue, Makati City.