



April 13, 2024

PHILIPPINE DEALING AND EXCHANGE CORPORATION

29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosure Department

Subject: Legal Proceedings (Amended-5)
*(Amended Disclosure on the Case filed by Bangladesh Bank
before the Supreme Court of the State of New York)*

Dear Atty. Selleza:

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached our amended disclosure on the legal case filed by Bangladesh Bank against Rizal Commercial Banking Corporation and other persons before the Supreme Court of the State of New York. The amendment is to update the information regarding the Bank's request for leave to appeal to the New York Court of Appeals.

Thank you.

Sincerely yours,

MARIA CECILIA V. CHANECO-LONZON
Assistant Corporate Secretary

Encl: a/s

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)

Apr 13, 2024

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

+632 894 9000

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

na

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	2,419,536,322	

11. Indicate the item numbers reported herein

1

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

Legal Case

Background/Description of the Disclosure

On May 27, 2020, based on the report from Counsel, Bangladesh Bank filed a complaint against RCBC, its officers and other parties before the Supreme Court of New York.

RCBC received today a Notice from the Regional Trial Court of Makati containing the Summons and the Complaint filed by Bangladesh Bank against the Bank and other persons. The case was filed before the Supreme Court of the State of New York in May 2020.

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In a Decision and Order released today, 14 January 2023, the Supreme Court of the State of New York, the first instance trial court, denied the motions to dismiss filed by RCBC and its current and previous employee-defendants. Without ruling on the merits, the Court confirmed its jurisdiction over RCBC and the individual defendants. It also exercised its discretion to find that New York is a convenient forum to try the case. The Decision and Order merely resolved the jurisdictional issues and is not in any way, a finding of liability on the part of RCBC or any of the individual defendants.

The Court directed the parties to mediate the dispute.

RCBC will continue to defend the case vigorously and is considering all options, including the possibility of an appeal against the denial of the motions to dismiss.

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On January 19, 2023 (New York Time), RCBC filed before the Supreme Court of the State of New York its Notice of Appeal from the denial of its Motion to Dismiss.

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In a Decision and Order dated February 29, 2024, received by the Bank today, the Appellate Division, First Judicial Department of the Supreme Court of the State of New York (the Appeal Court) dismissed 3 causes of action (conversion, aiding and abetting conversion, and conspiracy to commit conversion) against the Bank and all RCBC defendants.

The Appeal Court also dismissed the case against 4 RCBC defendants (Reyes, Capina, Agarrado and Pineda) for lack of personal jurisdiction.

The Court ruled however, that the case can proceed against RCBC and the remaining defendants on the other causes of action. The Bank is considering whether or not to appeal this Decision and Order.

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The Bank together with Lorenzo Tan and Raul Tan filed on April 12, 2024, New York time, a request for leave to appeal to the New York Court of Appeals questioning the Court's recent decision that denied the dismissal of the case on forum non conveniens grounds which conflicts with Court of Appeals precedent.

Name of the court or agency in which the proceedings are pending	Supreme Court of the State of New York, County of New York
Date Instituted	May 27, 2020
Docket Number	Index No. 652051/2020

Principal Parties

Bangladesh Bank (Plaintiff)

against

Rizal Commercial Banking Corporation, Maia Santos Deguito,
Angela Ruth Torres, Lorenzo V. Tan,
Raul Victor B. Tan, Ismael S. Reyes,
Brigitte R. Capiña, Nestor O. Pineda,
Romualdo S. Agarrado, Philrem Service Corp., Salud Bautista,
Michael Bautista, Centurytex Trading, William So Go, Bloomberry
Resorts and Hotels, Inc. D/B/A Solaire Resort & Casino,
Eastern Hawaii Leisure Company, Ltd. D/B/A Midas Hotel & Casino,
Kam Sin Wong A/K/A Kim Wong, Weikang Xu, Ding Zhize,
Gao Shuhua, and JOHN DOES 1-25,
(Defendants)

Nature and description of the legal proceedings

The complaint in the State Court is for: conversion/ theft/ misappropriation; aiding and abetting the same; conspiracy to commit the same; Fraud (against RCBC); aiding and abetting and conspiracy to commit fraud; conspiracy to commit trespass against chattels; unjust enrichment; and return of money received.

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

None.

Other Relevant Information

The following information have been amended based on the summons received by RCBC on January 11, 2021: (1) Background/Description of the Disclosure; (2) Docket Number; (3) Principal Parties; and (4) Nature and description of the legal proceedings.

The following information have been amended to provide an update on the decision of the New York court on the motion to dismiss.

The amendment is to update the information regarding the Notice of Appeal filed by RCBC.

The amendment is to update the information regarding the Decision and Order dated February 29, 2024 of the Appellate Division, First Judicial Department of the Supreme Court of the State of New York.

The amendment is to update the information regarding the Bank's request for leave to appeal to the New York Court of Appeals.

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. April 13, 2024
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amt. of Debt O/S
Common Stock, P10.00 par value	2,419,536,322 (as of Apr. 13, 2024)
11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events.

*Bangladesh Bank against Rizal
Commercial Banking Corporation, et
al.
Pending before the Supreme Court of
the State of New York*

The Bank together with Lorenzo Tan and Raul Tan filed on April 12, 2024, New York time, a request for leave to appeal to the New York Court of Appeals questioning the Court's recent decision that denied the dismissal of the case on forum non conveniens grounds which conflicts with Court of Appeals precedent.

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: April 13, 2024


MARIA CECILIA V. CHANECO-LONZON
Assistant Corporate Secretary