

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 16, 2024 (May 15, 2024)

RBB BANCORP

(Exact name of Registrant as Specified in Its Charter)

California
(State or Other Jurisdiction
of Incorporation)

1055 Wilshire Blvd., 12th Floor,
Los Angeles, California
(Address of Principal Executive Offices)

001-38149
(Commission
File Number)

27-2776416
(IRS Employer
Identification No.)

90017
(Zip Code)

Registrant's Telephone Number, Including Area Code: (213) 627-9888

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12 (b) of the Act:

| Title of each class | Trading Symbol(s) | Name of exchange on which registered |
|----------------------------|-------------------|--------------------------------------|
| Common Stock, No Par Value | RBB | NASDAQ Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the Organizational Board Meetings for both the Company and Royal Business Bank (the “Bank”) held following the 2024 Annual Shareholders Meeting, on May 15, 2024, Ms. Christina Kao was elected to serve as Chair of the Board of Directors. Dr. James Kao, who has served as Chair of the Boards for the past three years, will remain on the Board of Directors of the Company and the Bank.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 15, 2024, RBB Bancorp (the “Company”) held its 2024 Annual Meeting of Shareholders (the “Annual Meeting”).

At the Annual Meeting, the shareholders of the Company:

- elected William Bennett, Robert M. Franko, Dr. James W. Kao, Christina Kao, Joyce Wong Lee, Chuang-I (Christopher) Lin, Geraldine Pannu, Scott Polakoff, Frank Wong, and David R. Morris to the board of directors of the Company (the “Board”);
- approved, on a non-binding, advisory basis, the compensation of the Company's named executive officers;
- approved, on a non-binding basis, the frequency of shareholder advisory votes on the Company's named executive offices should be held every year; and
- ratified the appointment of Crowe LLP as the Company's independent auditor for the fiscal year ending December 31, 2024.

On March 18, 2024, the record date for the Annual Meeting, there were 18,621,781 shares of Company common stock issued, outstanding and entitled to vote. Shareholders holding 11,960,252 shares of Company common stock participated in the Annual Meeting, in person, by webcast, telephonically or by proxy. The results of the matters voted upon at the 2024 Annual Meeting were as follows:

Proposal 1: Ten nominees were elected to the Board with the following vote counts:

| | FOR | WITHHELD | BROKER NON-VOTES |
|----------------------------|-----------|----------|------------------|
| William Bennett | 9,959,621 | 26,309 | 1,974,322 |
| Robert M. Franko | 9,806,497 | 179,433 | 1,974,322 |
| Dr. James W. Kao | 9,925,987 | 59,943 | 1,974,322 |
| Christina Kao | 9,793,913 | 192,017 | 1,974,322 |
| Joyce Wong Lee | 9,928,586 | 57,344 | 1,974,322 |
| Chuang-I (Christopher) Lin | 9,672,110 | 313,820 | 1,974,322 |
| Geraldine Pannu | 9,809,098 | 176,832 | 1,974,322 |
| Scott Polakoff | 9,806,497 | 179,433 | 1,974,322 |
| Frank Wong | 9,959,624 | 26,306 | 1,974,322 |
| David R. Morris | 9,928,588 | 57,342 | 1,974,322 |

Proposal 2: The compensation of the Company's named executive officers was approved, on a non-binding advisory basis, having received the following votes:

| FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|-----------|---------|---------|------------------|
| 9,607,973 | 374,833 | 3,124 | 1,974,322 |

Proposal 3: The frequency of shareholder advisory votes on the Company's named executive officers should be held every year was approved, on a non-binding advisory basis, having received the following votes:

| FOR 1 YEAR | FOR 2 YEARS | FOR 3 YEARS | ABSTAIN |
|------------|-------------|-------------|---------|
| 9,360,257 | 8,178 | 616,944 | 551 |

Proposal 4: The appointment of Crowe LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024 was ratified, having received the following votes:

| FOR | AGAINST | ABSTAIN |
|------------|---------|---------|
| 11,908,859 | 50,343 | 1,050 |

Item 8.01 Other Events.

On May 15, 2024, the Company issued a press release related to the appointment of Ms. Christina Kao as Chair of the Boards of the Company and the Bank effective May 15, 2024, and that Dr. James Kao will remain on the Boards. A copy of this press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RBB BANCORP
(Registrant)

Date: May 16, 2024

By: _____ /s/ Lynn M. Hopkins
Lynn M. Hopkins
EVP and Chief Financial Officer



RBB Bancorp New Chair of the Board

Los Angeles, CA, May 15, 2024 – RBB Bancorp (NASDAQ:RBB) and its subsidiaries, Royal Business Bank (the “Bank”) and RBB Asset Management Company (“RAM”), collectively referred to herein as “the Company,” announced that at their Organizational Board of Director meetings held on May 15, 2024, after the Company annual shareholder meeting, Ms. Christina Kao has been unanimously appointed as the new Chair of the Board for the Company. Dr. James Kao, Chair of the Board for the past three years of RBB Bancorp and the Bank, will remain on the Boards of Directors and serve as chair of the new Enterprise Risk Committee.

Dr. Kao stated: “The Management Team and the Board of Directors have worked diligently toward remediating any deficiencies and in many instances have exceeded requirements. I would like to express my sincere appreciation to all employees, the members of the Board of Directors, and Management Team members for their contributions. The Company is well-positioned to deliver on its commitments to its customers, communities, employees and shareholders in the years ahead.”

Ms. Christina Kao commented: "I appreciate the contributions and resilience of our team members and the patience of our stakeholders. Looking to the future, I am confident that our strong internal foundation will help achieve our strategic objectives."

Ms. Kao has been director of the Company since 2019, and she has served as Compensation Committee Chair; Nominating and Corporate Governance Chair; and she has served on the Audit; Asset Liability Management; Directors Loan; Community Reinvestment Act; and Information Technology and Security committees. Ms. Kao has been an integral part of the reconstitution of the Boards of Directors and management, spearheading improved governance. Ms. Kao is a local business owner in Las Vegas, Nevada since 2017. From 2009 to 2017, Ms. Kao worked in purchasing, marketing, and new business development for leading chemical and material science corporations, such as Solvay, Dow Chemical, and DuPont. Prior to 2009, she was a consultant and CFO for a non-profit engineering consulting firm, and she has also consulted for a biotech start-up specializing in diagnostics and a food start-up. Ms. Kao holds a B.S. in Chemical Engineering from Virginia Commonwealth University and an M.B.A. from Harvard Business School.

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