

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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2 3 R D S T . B O N I F A C I O G L O B A L C I T Y ,

T A G U I G C I T Y

(Business Address: No. Street City / Town / Province)

MA. THEA ANGELA R. LACSAMANA

Contact Person

8575-3829

Company Telephone Number

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Month

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i-ACGR

FORM TYPE

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Secondary License Type, if Available

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## SEC FORM – I-ACGR

### INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended ..... **2022** .....
2. SEC Identification Number ..... **AS094-002733** .....
3. BIR Tax Identification No. .... **003-921-057** .....
4. Exact name of issuer as specified in its charter ..... **EAST WEST BANKING CORPORATION** .....
5. .... **METRO MANILA, PHILIPPINES** .....  
Province, Country or other jurisdiction of  
incorporation or organization
6.  (SEC Use Only)  
Industry Classification Code:  
**1630**
7. .... **THE BEAUFORT, 5<sup>TH</sup> AVE. COR. 23<sup>RD</sup> ST., BGC, TAGUIG** .....  
Address of principal office  
Postal Code
8. .... **(632) 8575-3829** .....  
Issuer's telephone number, including area code
9. ....  
Former name, former address, and former fiscal year, if changed since last report.

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|  | COMPLIANT/<br>NONCOMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
|--|----------------------------|------------------------|-------------|
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**The Board's Governance Responsibilities**

**Principle 1:** The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.

**Recommendation 1.1**

|  |                  |  |  |
|--|------------------|--|--|
| 1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.  | <b>Compliant</b> | The Bank's Board of Directors is composed of eleven (11) directors with diverse knowledge, professional experience, expertise, skills, background, and moral standing in the community.  |  |
| 2. Board has an appropriate mix of competence and expertise.   | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section 2.2 Composition of the Board of Directors on pages 5 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to List and profile of the Board of Directors:<br><a href="https://www.eastwestbanker.com/about/howeare/boardofdirectors">https://www.eastwestbanker.com/about/howeare/boardofdirectors</a> |  |
| 3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization. | <b>Compliant</b> | Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 10-13)<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a>  |  |

**Recommendation 1.2**

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|  | COMPLIANT/<br>NONCOMPLIANT             | ADDITIONAL INFORMATION  | EXPLANATION |
|--|--|---|-------------|
| <p>1. Board is composed of a majority of nonexecutive directors.</p> | <p align="center"><b>Compliant</b></p> | <p>The Board of Directors is composed of eleven (11) directors, two of whom are executive directors and the rest are non-executive directors, including the Chairman.</p> <p>Please refer to the Corporate Governance Manual Section 2.2 Composition of the Board of Directors on pages 5 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the List and profile of the Board of Directors:<br/> <a href="https://www.eastwestbanker.com/about/howeare/boardofdirectors">https://www.eastwestbanker.com/about/howeare/boardofdirectors</a></p> <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 10-13)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p> |             |

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| <b>Recommendation 1.3</b>  |                            |  |             |
| 1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors. | <b>Compliant</b>           | <p>The Board Charter is embedded in the Bank’s Corporate Governance Manual as the Manual provides among others, the composition, duties and responsibilities, meetings and quorum requirements, including training of the Board.</p> <p>Please refer to the Corporate Governance Manual Section VI. Training on Corporate Governance on page 49-50 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| 2. Company has an orientation program for first time directors.  | <b>Compliant</b>           | <p>First time directors are given an orientation/briefing about the Bank including among others, its products and services, the organization structure including the Committees. Kits are also distributed containing, among others, the latest Annual Report, the Corporate Governance Manual, and the relevant Committee Charters.</p> <p>Please refer to the Corporate Governance Manual Section 3.2 Corporate Governance and Compliance Committee on pages 14-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| 3. Company has relevant annual continuing training for all directors.  | <b>Compliant</b>           | <p>The Bank held the annual Corporate Governance Seminar on December 9, 2022 conducted by Center for Global Best Practices. as part of EWBC’s initiative to have a competent Board of Directors and Senior Management effectively instilling a clear strategy in protecting the rights of its stakeholders at the same time operating the business profitably. The seminar focused on updates on corporate governance, costs of non-compliance to laws and regulations, money laundering/terrorist financing fundamentals, preventive measures, obligations of covered persons, targeted financial sanctions, and AMLC latest regulatory issuances, best practices for effective boards particularly on key roles and core practices founded on timeless governance themes and how boards become effective through collaborative leadership, and lastly, mindfulness in the workplace for senior management.</p> <p>Please see Annex A - 2022 Corporate Governance Seminar</p> |             |

**Recommendation 1.4**

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| 1. Board has a policy on board diversity.  | <b>Compliant</b>           | <p>In 2022, the Board has five (5) female Directors out of the 11 Board members.</p> <p>Please refer to the Corporate Governance Manual Section 2.2 Composition of Board of Directors on page 5 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the profiles of the Board of Directors in this link:<br/> <a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a></p> |             |
| <b>Optional: Recommendation 1.4</b>  |                            |   |             |
| 1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives. | <b>Compliant</b>           | <p>Please refer to the Corporate Governance Manual Section 2.2 Composition of Board of Directions on page 5.<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>The board diversity is annually presented in the Annual and Sustainability Report and 2022 Definitive Information Statement available on EW website.</p>   |             |
| <b>Recommendation 1.5</b>  |                            |   |             |
| 1. Board is assisted by a Corporate Secretary.   | <b>Compliant</b>           | <p>The Bank's Corporate Secretary is Atty. Benedicto M. Valerio, Jr. while the Bank's Chief Compliance Officer is Atty. Amy Belen R. Dio. Atty. Valerio is not part of the Board of Directors of EW.</p> <p>Please refer to the Corporate Governance Manual Section 6 Corporate Secretary on pages 36-37 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| 2. Corporate Secretary is a separate individual from the Compliance Officer.   | <b>Compliant</b>           | <p>Please also refer to the Profile of the Corporate Secretary in the following link:<br/> <a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a></p> <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 10-13)<br/> <a href="https://edqe.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edqe.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p>                           |             |

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| 3. Corporate Secretary is not a member of the Board of Directors.   | <b>Compliant</b>           |   |             |
| 4. Corporate Secretary attends training/s on corporate governance.  | <b>Compliant</b>           | The Corporate Secretary attended Corporate Governance Training on December 9, 2022.<br><br>Annex B - Certificate of Attendance  |             |
| <b>Optional: Recommendation 1.5</b>   |                            |   |             |
| 1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting. | <b>Compliant</b>           | The materials are uploaded in the sharepoint link which is available to the Board of Directors at least five (5) business days before the scheduled meeting.  |             |
| <b>Recommendation 1.6</b>   |                            |   |             |
| 1. Board is assisted by a Compliance Officer.   | <b>Compliant</b>           | The Bank's Chief Compliance Officer is Atty. Amy Belen R. Dio. She has the rank of First Vice President appointed by the Board.<br><br>The Bank's Chief Compliance Officer is the lead senior officer appointed by the Bank's Board whose principal function is to oversee and coordinate the implementation of the Compliance Program on a full-time basis and whose responsibility includes the identification, monitoring and controlling of Compliance Risks. The CCO functionally reports to the Board of Directors through the Corporate Governance and Compliance Committee.<br><br>Please refer to the Corporate Governance Manual Section G. Chief Compliance Officer on pages 37-38 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 10-13)<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf</a> |             |

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| <p>2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.</p> | <p><b>Non-Compliant</b></p> |  | <p>The Bank has appointed Atty. Amy Belen R. Dio, First Vice President as Chief Compliance Officer effective December 1, 2021. She was confirmed by the Bangko Sentral on February 23, 2022.</p> <p>Even though her corporate rank is lower than a Senior Vice President, she directly reports to the Board through the Corporate Governance and Compliance Committee. She is the lead senior officer appointed by the Bank's Board whose principal function is to oversee and coordinate the implementation of the Compliance Program on a full-time basis and is primarily responsible for the identification, monitoring and controlling of Compliance Risks.</p> <p>Consistent with the regulations of the Bangko Sentral on Qualifications of Officers and Chief Compliance Officer, the Bank subjected Atty. Dio to the fit and proper rule, and took into consideration her qualifications, experience, and professional background, and her sound understanding of relevant laws and regulations with potential impact on the Bank's operations.</p> |
| <p>3. Compliance Officer is not a member of the board.</p>   | <p><b>Compliant</b></p>     | <p>The Chief Compliance Officer is not a member of the Board of Directors.</p> <p>Please refer to the Corporate Governance Manual Section 2.2 Composition of Board of Directors (last paragraph) on page 5 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Profiles of the Board of Directors:<br/> <a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a></p> |  |
| <p>4. Compliance Officer attends training/s on corporate governance.</p>   | <p><b>Compliant</b></p>     | <p>The Chief Compliance Officer attended Corporate Governance Training on December 9, 2022.</p> <p>Annex C - Certificate of Attendance</p>   |  |



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**Principle 2:** The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

**Recommendation 2.1**

|   |  |  |  |
|---|--|--|--|
| <p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p> | <p align="center"><b>Compliant</b></p> | <p>A Director’s office is one of trust and confidence. He shall act in a manner characterized by transparency, accountability and fairness, and in the best interest of the Bank. He shall exercise leadership, prudence and integrity in directing the Bank towards sustained progress.</p> <p>The Directors shall have the following duties and responsibilities:</p> <ul style="list-style-type: none"> <li>a. Remain fit and proper for the position for the duration of his term</li> <li>b. Conduct fair business transactions with the bank and to ensure that personal interest does not conflict with Board decisions</li> <li>c. Act honestly and in good faith, with loyalty and in the best interest of the institution, its stockholders, regardless of the amount of their stockholdings, and other stakeholders such as its depositors, investors, borrowers, other clients and the general public</li> <li>d. Devote time and attention necessary to properly discharge their duties and responsibilities</li> <li>e. Act judiciously and exercise independent judgment</li> <li>f. Contribute significantly to the decision-making process of the Board</li> <li>g. Have a working knowledge of the statutory and regulatory requirements affecting the Bank, including the content of its Articles of Incorporation and By-laws, the requirements of the BSP, SEC and where applicable, the requirements of other regulatory agencies</li> <li>h. Keep himself informed of the industry developments and business trends in order to safeguard the institution's competitiveness; and</li> <li>i. Observe confidentiality</li> </ul> <p>Please refer to the Corporate Governance Manual Section 4.7 Duties and Responsibilities of a Director on pages 34 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> |  |
|---|--|--|--|

**Recommendation 2.2**

|  |  |   |  |
|--|--|---|--|
| <p>1. Board oversees the development, review and approval of the company’s business objectives and strategy.</p> | <p align="center"><b>Compliant</b></p> | <p>As stated in the Manual on Corporate Governance, the Board is the highest governing body of the Bank, elected from and among the stockholders of the Bank who exercises corporate powers of the Bank, conducts all its businesses and controls and holds all its properties. It provides stewardship, sets the Bank’s over-all direction and approves and oversees the implementation of the strategic objectives, risk strategy, corporate governance and compliance, corporate values and the code of conduct.</p> |  |
|--|--|---|--|

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| 2. Board oversees and monitors the implementation of the company's business objectives and strategy.   | <b>Compliant</b>           | <p>It is primarily responsible for approving and overseeing the implementation of the Bank's strategic objectives and business plans, risk strategy, corporate governance and corporate values. It shall hold regular and special meetings to discuss senior management's performance vis-a-vis the Bank's strategic plan and annual budget, as well as policies and developments in the areas of risk management, corporate governance, compliance, and relevant operational functions.</p> <p>Please refer to the Corporate Governance Manual Section 2.1 Definition of Board of Directors on page 4; Section 2.6 General Responsibilities of Board of Directors on page 7; Section 2.7 Specific Duties and Functions of Board of Directors on pages 7-9 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> |             |
| <b>Supplement to Recommendation 2.2</b>  |                            |   |             |
| 1. Board has a clearly defined and updated vision, mission and core values.  | <b>Compliant</b>           | <p>Please refer to the link for the Vision, mission and core values of the Bank:<br/> <a href="https://www.eastwestbanker.com/about/whoweare">https://www.eastwestbanker.com/about/whoweare</a></p>   |             |
| 2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture. | <b>Compliant</b>           | <p>Please refer to the Corporate Governance Manual Section 2.1 Definition of Board of Directors on page 4; Section 2.6 General Responsibilities of Board of Directors on page 7; Section 2.7 Specific Duties and Functions of Board of Directors on pages 7-9 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <b>Recommendation 2.3</b>  |                            |   |             |

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| 1. Board is headed by a competent and qualified Chairperson.   | <b>Compliant</b>           | <p>The Chairman of the Bank is Mr. Jonathan T.Gotianun.</p> <p>Please refer to the Corporate Governance Manual Section 2.9 Chairperson of the Board of Directors on page 11 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the profile of the Chairman of the Board in this link:<br/> <a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a></p> <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 10-13)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf</a></p> |             |
| <b>Recommendation 2.4</b>  |                            |   |             |
| 1. Board ensures and adopts an effective succession planning program for directors, key officers and management. | <b>Compliant</b>           | <p>Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors Item "g" on page 8 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| 2. Board adopts a policy on the retirement for directors and key officers.                                       | <b>Compliant</b>           | <p>Please refer to the Corporate Governance Manual Section 4.6 Tenure of Directors page 33 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| <b>Recommendation 2.5</b>  |                            |   |             |
| 1. Board aligns the remuneration of key officers and board members with long-term interests of the company.      | <b>Compliant</b>           | <p>Please refer to the Corporate Governance Manual Section 4.9 Remuneration of Directors (which shall also apply to Officers of the Bank) on page 35 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| 2. Board adopts a policy specifying the relationship between remuneration and performance.                       | <b>Compliant</b>           |   |             |
| 3. Directors do not participate in discussions or deliberations involving his/her own remuneration.              | <b>Compliant</b>           |   |             |

**Optional: Recommendation 2.5**

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| 1. Board approves the remuneration of senior executives.  |                            |  |             |
| 2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses. |                            |  |             |
| <b>Recommendation 2.6</b>   |                            |  |             |
| 1. Board has a formal and transparent board nomination and election policy.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.3 Board Nomination and Election on pages 5-6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| 2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.   | <b>Compliant</b>           | Please also refer to Notice of Stockholders Meeting in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a>   |             |
| 3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.   | <b>Compliant</b>           | Please refer to the Notice of Stockholders' Meeting which includes the call for nominations from all shareholders.<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a>  |             |
| 4. Board nomination and election policy includes how the board shortlists candidates.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.3 Board Nomination and Election on pages 5-6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the the Notice of the Stockholders' Meeting in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a> |             |

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|--|----------------------------|--|-------------|
| 5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.3 Board Nomination and Election on pages 5-6; Section 3.2 Corporate Governance and Compliance Committee (last paragraph) on page 15 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |             |
| 6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.2. Composition of Board of Directors on pages 4-5; Section 2.3 Board Nomination and Election on pages 5-6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>                           |             |
| <b>Optional: Recommendation to 2.6</b>   |                            |  |             |
| 1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors. |                            |  |             |
| <b>Recommendation 2.7</b>  |                            |  |             |
| 1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.               | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors on pages 7-9 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| 2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.  | <b>Compliant</b>           | Please refer to Related Party Transaction Manual Section III.E. Review and Approval of Related Party Transactions on pages 25-28.<br><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a>   |             |
| 3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.   | <b>Compliant</b>           | Please refer to Related Party Transaction Manual Section II.A. Definition of Related Party on pages 17-20.<br><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a>  |             |

**Supplement to Recommendations 2.7**

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|--|--|--|---|
| <p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered de minimis or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval</p> | <p align="center"><b>Compliant</b></p>     | <p>Please refer to the Related Party Transaction Manual Section III.C. Materiality Threshold for Related Party Transactions on pages on pages 22-25. Section III.E. Review and Approval of Related Party Transactions on pages 25-28. Section III.I. Disclosure and Reporting on pages 31-32.</p> <p><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a></p> |   |
| <p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>   | <p align="center"><b>Non-Compliant</b></p> |  | <p>During the Annual Stockholders' Meeting, material RPTs are presented together with the other acts of the Board for ratification by stockholders whereby effectively, the majority of non-related party shareholders are also included in the voting. Their corresponding votes will be counted and reflected in the voting tabulation.</p> <p>As a Bank, the Board ensures compliance with BSP Circular No. 895, Guidelines on Related Party Transactions. Section 132 (d) (7) (a) of MORB 2018, on Specific Duties and Responsibilities of the Board of Directors which provides that the Board shall approve all material RPTs, those that cross the materiality threshold, and write-off of material exposures to related parties, and submit the same for confirmation by majority vote of the stockholders in the annual stockholders' meeting. In the Bank's RPT Manual, Section E.9 (page 12), all material RPTs and write-offs of material exposures to related parties shall be submitted for confirmation by at least majority vote of the stockholders constituting a quorum at the annual stockholders meeting of the Bank.</p> <p>As additional controls and to ensure compliance with the regulations, the Bank has five (5) independent directors, higher than the minimum requirement of four(4). The Board also constituted a Related Party Transactions Committee, with three (3) members majority of whom are independent directors, including the Chairman. This allows more thorough review and checks on the Bank's management and activities with regard to related party transactions.</p> |

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|  | COMPLIANT/<br>NONCOMPLIANT             | ADDITIONAL INFORMATION  | EXPLANATION |
|--|--|---|-------------|
| <p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>   | <p align="center"><b>Compliant</b></p> | <p>The Board maintains oversight function over all actions of the Board-level Committee where it could assess the performance of these senior officers. Minutes of these Committees are submitted to the Board.</p> <p>Please refer to the Corporate Governance Manual Chief Executive Officer - Section 2.7 Specific Duties and Function of the Board of Directors Item "j" on page 8; Chief Compliance Officer - Section 3.2 Corporate Governance and Compliance Committee General Responsibility on Compliance Item "6" on page 16; Chief Risk Officer - Section 3.3 Risk Management Committee Duties and Responsibilities Item "11" on page 18;</p> |             |
| <p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p> | <p align="center"><b>Compliant</b></p> | <p>Chief Audit Executive - Section 3.4 Audit Committee General Responsibilities on Internal Audit Item "9" on page 21 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <p><b>Recommendation 2.9</b></p>   |  |   |             |
| <p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 2.6 General Responsibilities of the Board on page 7 and Section 3.6 Compensation Committee on pages 24 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 2.6 General Responsibilities of the Board on page 7 and Section 3.6 Compensation Committee on pages 24 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |

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|--|----------------------------|---|-------------|
| <b>Recommendation 2.10</b>   |                            |   |             |
| 1. Board oversees that an appropriate internal control system is in place.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.8 Internal Control Responsibilities of the Board on page 10 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| 2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.                | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.8 Internal Control Responsibilities of the Board on pages 10-11 and Section III.2 Conflict of Interest on pages 46 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| 3. Board approves the Internal Audit Charter.  | <b>Compliant</b>           | Please refer to the Annex D Internal Audit Charter.   |             |
| <b>Recommendation 2.11</b>   |                            |   |             |
| 1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors Item "e" on page 8 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the Bank's Audited Financial Statements Disclosure Note 4 - Financial Risk Management Objectives and Policies, under the Risk Management Structure subsection, item (a.) Board of Directors (BOD) on page 185.<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2022%20SEC%20Form%2017-A.PDF">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2022%20SEC%20Form%2017-A.PDF</a> |             |



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|---|--|--|-------------|
| <p>2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.3 Risk Management Committee on pages 17-18 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Bank's Audited Financial Statements Disclosure Note 4 - Financial Risk Management Objectives and Policies, under the Risk Management Structure subsection, item (e.) Risk Management Committee (RMC) on pag 186.<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2021%20SEC%20Form%2017-A.PDF">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2021%20SEC%20Form%2017-A.PDF</a></p> |             |
| <b>Recommendation 2.12</b>  |  |  |             |
| <p>1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.</p>                                   | <p align="center"><b>Compliant</b></p> |  |             |
| <p>2. Board Charter serves as a guide to the directors in the performance of their functions.</p>   | <p align="center"><b>Compliant</b></p> | <p>The Board Charter is embedded in the Bank's Corporate Governance Manual as the Manual provides, among others, the composition, duties and responsibilities, meetings quorum requirement and training of the Board.</p> <p>Please refer to the Corporate Governance Manual Section I. Board Governance on pages 4-14 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <p>3. Board Charter is publicly available and posted on the company's website.</p>  | <p align="center"><b>Compliant</b></p> |  |             |
| <b>Additional Recommendation to Principle 2</b>   |  |  |             |
| <p>1. Board has a clear insider trading policy.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section III.3 Insider Trading on pages 46-47 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| <b>Optional: Principle 2</b>  |  |  |             |
| <p>1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.</p>        | <p align="center"><b>Compliant</b></p> | <p>Please refer to Related Party Transaction Manual Section III.A. Guidelines on Arms Length Terms on page 21 <a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a></p>  |             |

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| 2. Company discloses the types of decision requiring board of directors' approval. | <b>Compliant</b>           | Please refer to Related Party Transaction Manual Section III.E. Review and Approval of Related Party Transactions on pages 25-28.<br><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a> |             |

**Principle 3:** Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

**Recommendation 3.1**

|   |                  |   |  |
|---|------------------|---|--|
| 1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities. | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section 2.7 Specific Date and Functions of the Board of Directors Item "i" on page 8; Section 3 Board Committees on pages 14 to 26 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf</a> |  |
|---|------------------|---|--|

**Recommendation 3.2**

|  |                  |   |  |
|--|------------------|---|--|
| 1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations. | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section 3.4 Audit Committee on pages 18-22 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2022%2C%202022.pdf</a> |  |
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| <p>2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.4 Audit Committee on pages 18-22 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p> <p>Please also refer to the following link for the profiles of the members of the committees:<br/> <a href="https://www.eastwestbanker.com/about/whoweare">https://www.eastwestbanker.com/about/whoweare</a></p> |             |
| <p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>          | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.4 Audit Committee on page 17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf">https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf</a></p> <p>Please also refer to the following link for the profiles of the members of the committees:<br/> <a href="https://www.eastwestbanker.com/about/whoweare">https://www.eastwestbanker.com/about/whoweare</a><br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p>  |             |
| <p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>  | <p align="center"><b>Compliant</b></p> | <p>The Chairman of the Audit Committee is Mr. Gregorio Kilayko and the Chairman of the Board is Mr. Jonathan Gotianun. The Chairman of the Audit Committee is not a chairman of the other Board Committees.</p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p>  |             |

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| 1. Audit Committee approves all non-audit services conducted by the external auditor.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 3.4 External Audit Item "6" on page 20 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| 2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present. | <b>Compliant</b>           | For 2022, a meeting of the Non-Executive Directors without the presence of management was held on May 26, 2022.   |             |
| <b>Optional: Recommendation 3.2</b>   |                            |   |             |
| 1. Audit Committee meet at least four times during the year.  | <b>Compliant</b>           | The Audit Committee, which consists of five (5) members, four of whom are independent directors, including the Chairman, meets once a month. In 2022, twelve (12) regular meetings were conducted and attended by majority of the Committee members. The Audit Committee also had special meetings with Internal Audit, executive session with the external auditor, and a separate meeting with the heads of the governance units, namely Internal Audit, Compliance and Risk Management, without any executive director or senior management present. These meetings were attended by majority of the Committee members, including the Chairman.<br><br>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a> |             |
| 2. Audit Committee approves the appointment and removal of the internal auditor.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 3.4 Internal Audit Item "11" on page 20 in this link:<br><a href="https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf">https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf</a>  |             |

**Recommendation 3.3**

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| <p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p> | <p align="center"><b>Compliant</b></p>     | <p>Please refer to the Corporate Governance Manual Section 3.2 Corporate Governance and Compliance Committee on pages 15-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p> |   |
| <p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>   | <p align="center"><b>Non-Compliant</b></p> |   | <p>The Bank's CGCC is composed of four members, three of whom are independent director , including the Chairman. The independence is not diminished since majority of the members, including the Chairman, are independent directors.</p> <p>As a bank, the Board ensures compliance with BSP Circular No. 969, Enhanced Corporate Governance Guidelines for BSP-Supervised Financial Institutions. Section 133 of the MORB 2018 states on the Corporate Governance Committee that "The committee shall be composed of at least three (3) members of the board of directors who shall all be non-executive directors, majority of whom shall be independent directors, including the chairperson. "</p> |

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| <p>3. Chairman of the Corporate Governance Committee is an independent director.</p> | <p align="center"><b>Compliant</b></p> | <p>The Chairman of the Committee is an independent director.</p> <p>Please refer to the Corporate Governance Manual Section 3.2 Corporate Governance and Compliance Committee on pages 15-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p>  |             |
| <p><b>Optional: Recommendation 3.3</b></p>   |  |   |             |
| <p>1. Corporate Governance Committee meet at least twice during the year.</p>        | <p align="center"><b>Compliant</b></p> | <p>In 2022, fourteen (14) meetings (regular and special) were conducted and attended by Corporate Governance and Compliance Committee members.</p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Compliance with Governance Practices - Corporate Governance and Compliance Committee on pages 56-57)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p> <p>Please also refer to the Corporate Governance and Compliance Committee Charter Section V. Meetings on page 3.<br/> <a href="https://www.eastwestbanker.com/files/2022/cg-boardofcommittees/CGCCCharter.pdf">https://www.eastwestbanker.com/files/2022/cg-boardofcommittees/CGCCCharter.pdf</a></p> |             |
| <p><b>Recommendation 3.4</b></p>   |  |   |             |

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|---|--|---|-------------|
| <p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company’s Enterprise Risk Management system to ensure its functionality and effectiveness.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to Corporate Governance Manual Section 3.3 Risk Management Committee on pages 15-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202022%2C%202022.pdf</a></p> |             |
| <p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please refer to Corporate Governance Manual Section 3.3 Risk Management Committee on pages 15-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p>   |             |
| <p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>  | <p align="center"><b>Compliant</b></p> | <p>The Chairman of the Risk Management Committee is Atty. Armando L. Suratos and the Chairman of the Board is Mr. Jonathan T. Gotianun. The Chairman of the Risk Management Committee is not a chairman of any Board Committee.</p> <p>Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Board Committees on pages 55-58)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p>  |             |

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|---|--|--|-------------|
| <p>4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.3 Risk Management Committee on pages 15-17 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the following links for the Profile of the members of the Risk Management Committee<br/> <a href="https://www.eastwestbanker.com/about/whoweare">https://www.eastwestbanker.com/about/whoweare</a><br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p> |             |
| <p><b>Recommendation 3.5</b></p>  |  |  |             |
| <p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.7 Related Party Transaction Committee on pages 24-26 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to PSE Disclosure on April 24, 2023 on results of Annual Stockholder's Meeting and Organizational Meeting (creation of Board Committees)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a></p>  |             |
| <p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please also refer to PSE Disclosure on April 24, 2023 on results of Annual Stockholder's Meeting and Organizational Meeting (creation of Board Committees)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a></p>   |             |
| <p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to Committee Charters:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p>  |             |



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| 2. Committee Charters provide standards for evaluating the performance of the Committees. | <b>Compliant</b>           | <p>Performance evaluation of Committees as indicated in all Committee Charters shall be conducted in accordance with the Corporate Governance Manual.</p> <p>Please refer to the Corporate Governance Manual Section X. Governance and Self Rating System on page 52 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf">https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf</a></p> <p>Please also refer to Committee Charters:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p> |             |
| 3. Committee Charters were fully disclosed on the company's website.                      | <b>Compliant</b>           | <p>Please refer to Committee Charters:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p>  |             |

**Principle 4:** To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

**Recommendation 4.1**

|   |                  |   |  |
|---|------------------|---|--|
| 1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission. | <b>Compliant</b> | <p>Please refer to the Corporate Governance Manual Section 2.4 Board Meetings on page 6 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to SEC Form 20-IS (Definitive) Part I.B Item 5 Directors and Executive Officers on the attendance of Directors in the Board meetings on page 14:<br/> <a href="https://edqe.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edqe.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p> |  |
|---|------------------|---|--|

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|--|----------------------------|--|-------------|
| 2. The directors review meeting materials for all Board and Committee meetings.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 6.2 Duties and Responsibilities Item "f" on page 35 in this link:<br><a href="https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf">https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf</a>   |             |
| 3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.  | <b>Compliant</b>           | The Corporate Secretary confirms that the Board of Directors actively participate or seek clarifications/ explanations during the Board and Committee meetings.  |             |
| <b>Recommendation 4.2</b>  |                            |  |             |
| 1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management’s proposals/views, and oversee the long-term strategy of the company. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.8 Interlocking Directorship on page 33 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to Profiles of the Directors<br><a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a> |             |
| <b>Recommendation 4.3</b>  |                            |  |             |
| 1. The directors notify the company’s board before accepting a directorship in another company.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.8 Interlocking Directorship on pages 34-35 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |

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| <b>Optional: Principle 4</b>   |                            |   |             |
| 1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group. | <b>Compliant</b>           | Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 11-13).<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a> |             |
| 2. Company schedules board of directors' meetings before the start of the financial year.                                    | <b>Compliant</b>           | The schedule for the regular meetings have already been agreed before the start of the financial year.  |             |
| 3. Board of directors meet at least six times during the year.   | <b>Compliant</b>           | Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 11-13).<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a> |             |
| 4. Company requires as minimum quorum of at least 2/3 for board decisions.   |                            |   |             |

**Principle 5:** The board should endeavor to exercise an objective and independent judgment on all corporate affairs

**Recommendation 5.1**

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|---|--|--|-------------|
| <p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>                   | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 2.2 Composition of Board of Directors on pages 4-5 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to PSE Disclosure on April 24, 2023 on results of Annual Stockholder's Meeting and Organizational Meeting (creation of Board Committees)<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a></p>  |             |
| <p><b>Recommendation 5.2</b></p>  |  |  |             |
| <p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>                             | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 4.2 Item "c" Types of Directors - Independent Director on pages 27-28 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the following link for the Profiles of Independent Directors:<br/> <a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a></p> <p>Please also refer to the following link for the Certification on Qualification of Independent Directors which can be viewed in the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 on pages 38-48.<br/> <a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=43204a68e8799c559e4dc6f6c9b65995</a></p> |             |
| <p><b>Supplement to Recommendation 5.2</b></p>  |  |  |             |
| <p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p> | <p align="center"><b>Compliant</b></p> | <p>There are no shareholder agreements, by-law provisions, or other arrangements that constrain the directors' ability to vote independently.</p> <p>Please refer to the Corporate Governance Manual Section 4.7 Duties and Responsibilities of Directors Item "e" on page 34 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| <p><b>Recommendation 5.3</b></p>  |  |  |             |

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| 1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.6 Tenure of Directors on page 32 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| 2. The company bars an independent director from serving in such capacity after the term limit of nine years.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.6 Tenure of Directors on page 33 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| 3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting. | <b>Compliant</b>           | The Bank's Corporate Governance Manual does not provide for instances of retention of an independent director after 9 years in the same capacity as an independent director. Independent directors shall serve up for a maximum amount of the cumulative term of nine (9) years, after which he can no longer be re-elected as such in the Bank.<br><br>Please refer to the Corporate Governance Manual Section 4.6 Tenure of Directors on page 33 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |             |
| <b>Recommendation 5.4</b>   |                            |   |             |
| 1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.   | <b>Compliant</b>           | The Chairman of the Board is Jonathan T. Gotianun and the Chief Executive Officer is Antonio C. Moncupa, Jr.<br><br>Please refer to the Profiles of Chairman of the Board and Chief Executive Officer:<br><a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a>   |             |

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|---|--|---|-------------|
| <p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Chairman of the Board<br/>                     Section 2.9 Chairperson of the Board of Directors on page 11.<br/>                     Section 2.10 Duties and Responsibilities of Chairman on pages 11-12.</p> <p>Chief Executive Officer<br/>                     Section 2.9 Chairperson of the Board of Directors on page 11<br/>                     Section 2.11 Duties and Responsibilities of the CEO on pages 12-13.</p> |             |
| <p><b>Recommendation 5.5</b></p>  |  |   |             |
| <p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>            | <p align="center"><b>Compliant</b></p> | <p>The Bank's lead independent director is Mr. Gregorio U. Kilayko.</p> <p>Please refer to Corporate Governance Manual Section 2.12 Duties and Responsibilities of a Lead Independent Director on page 13 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <p><b>Recommendation 5.6</b></p>  |  |   |             |
| <p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section III.2 Conflict of Interest on pages 46 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>  |             |
| <p><b>Recommendation 5.7</b></p>  |  |   |             |

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|--|----------------------------|---|-------------|
| 1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.4 Board Meetings on page 6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>For 2022, the NEDs had a meeting without any executive present.            |             |
| 2. The meetings are chaired by the lead independent director.  | <b>Compliant</b>           | The 2022 meeting of the NEDs was chaired by the lead independent director.<br><br>Please refer to the Corporate Governance Manual Section 2.4 Board Meetings on page 6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |             |
| <b>Optional: Principle 5</b>   |                            |   |             |
| 1. None of the directors is a former CEO of the company in the past 2 years.   | <b>Compliant</b>           | Please refer to this link for the Profiles of Directors and Chief Executive Officer:<br><a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a>   |             |
| <b>Principle 6:</b> The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies. |                            |   |             |
| <b>Recommendation 6.1</b>  |                            |   |             |
| 1. Board conducts an annual self-assessment of its performance as a whole.   | <b>Compliant</b>           |   |             |
| 2. The Chairman conducts a self-assessment of his performance.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section X. Governance and Self Rating System on page 55 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| 3. The individual members conduct a selfassessment of their performance.   | <b>Compliant</b>           | Please also refer to this link on the Committee Charters:<br><a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a>  |             |
| 4. Each committee conducts a self-assessment of its performance.   | <b>Compliant</b>           |   |             |

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|--|----------------------------|--|--|
| 5. Every three years, the assessments are supported by an external facilitator.  | <b>Non-Compliant</b>       |  | <p>The BSP conducts assessment with Bank's compliance on corporate governance and compliance rules in course of its regular examination. The Bank has been subjected to the regular examination last 2022.</p> <p>The Corporate Governance and Compliance Committee oversees the annual performance evaluation of the Board, its committees, and individual directors and conducts an annual self-evaluation of its performance as prescribed under and in accordance with the BSP Manual of Regulations for Banks(MORB). The Bank's Corporate Governance Manual in Section X. Governance and Self Rating System (page51) states that "If deemed needed by the Board, an external facilitator may be engaged to assist the Board in assessing its performance, individual directors, and Committees."</p> <p>For 2022, the Board deemed that it was not necessary to engage an external facilitator to assist in the conduct of the assessment.</p> <p>Please refer to the Corporate Governance Manual Section X. Governance and Self Rating System on page 51 in this link: <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> |
| <b>Recommendation 6.2</b>  |                            |  |  |
| 1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section X. Governance and Self Rating System on page 55 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |  |
| 2. The system allows for a feedback mechanism from the shareholders.   | <b>Compliant</b>           | Please refer to the following links for the feedback mechanism of the Bank:<br><br>Mode of Communication to Investor Relations:<br><a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a><br><br>Answers to the Questions Asked by the Shareholder during the Stockholder's meeting.<br>Sample minutes (item 11) of Annual Stockholders' Meeting held on on page 8 in this link:<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edge_no=6abee5313864655c9e4dc6f6c9b65995</a> |  |

**Principle 7:** Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

**Recommendation 7.1**



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|--|--|---|-------------|
| <p>1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors Item "a" on page 7 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Code of Business Conduct and Ethics in this link:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p>   |             |
| <p>2. The Code is properly disseminated to the Board, senior management and employees.</p>   | <p align="center"><b>Compliant</b></p> | <p>The Bank's Code of Business Conduct and Ethics is discussed to all employees upon onboarding. Learning materials are also available in the Bank's internal portal.</p> <p>Please refer to the Code of Business Conduct and Ethics in this link:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p>   |             |
| <p>3. The Code is disclosed and made available to the public through the company website.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to this link for the Code of Business Conduct and Ethics<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p>   |             |
| <p><b>Supplemental to Recommendation 7.1</b></p>   |  |   |             |
| <p>1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.</p>  | <p align="center"><b>Compliant</b></p> | <p>The Bank has established that bribery is a serious offense under the Bank's Code of Discipline and Ethics (CODE), provided as follows:</p> <p>There are a number of provisions penalizing all forms of bribery involving employees of the Bank under the Bank's CODE, to wit:</p> <p>3. Conflict of Interest<br/>                     Examples by way of illustration but not limited to:</p> <p>3.1 Offering or accepting anything of value in exchange for a job, work assignment or favorable conditions of employment.</p> <p>3.2 Favoring suppliers, clients, media or other entities which have official transactions with the Bank for consideration in the form of kickbacks or personal rebates.</p> <p>3.3 Performing work for a competitor company whether or not it resulted in prejudice to the Bank.</p> <p>3.4 Offering, soliciting or accepting bribes, commissions, referral fees, kickbacks, whether in money or in kind.</p> <p>3.5 Rendering services for another employer engaged in a similar business or in competition with the Bank during Bank's time or employee's personal time and/or without approval from the Bank's Management.</p> <p>3.6 Receiving of gifts, percentage and commission in exchange for a favor to a client, supplier, vendor or other third party with whom the employee has a dealing in relation to his work.</p> <p>3.7 Borrowing from or lending to bank clients or customers and/or co-employees.</p> |             |

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|  |  | <p>3.8 Committing an acts, whether in a private capacity or in representation of the Bank, whether within or outside Company time and premises, and whether personally or through another, which puts the bank in bad light or which jeopardizes its reputation or goodwill or acts</p> <p>3.9 Entering into transactions with third parties or engaging in practices which may result into a situation/s that has/have potential to undermine the impartiality of an employee because of the possibility of a clash between his self-interests and that of the Bank or situations in which an employee’s dealing or personal interest limits his ability to discharge his responsibility to the Bank.</p> <p>Serious Misconduct:</p> <p>4.4 Commission of a crime involving dishonesty or breach of trust such as , but not limited to, estafa, embezzlement, extortion, forgery, malversation, swindling, theft, robbery, falsification, bribery , violation of BP Blg. 22 , violation of Anti-Graft and Corrupt Practices Act</p> <p>In penalizing employees involved in bribery or any corrupt acts, the standard CODE procedures applied to normal administrative cases shall be also be applied.</p> |             |
| <b>Recommendation 7.2</b>  |  |  |             |
| <p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p> | <p align="center"><b>Compliant</b></p> | <p>The Bank’s Code of Business Conduct and Ethics is posted in the Bank’s website and discussed to all employeess upon onboarding.</p> <p>Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Function of the Board of Directors on pages 7-10 in this link:</p>   |             |

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| <p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p> | <p align="center"><b>Compliant</b></p> | <p><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>The Code Committee has been created to review, deliberate, and render fair assessment of alleged administrative violation(s) and provide a recommendation on the appropriate sanction against erring employees proven to have committed violation(s).</p> |             |

**Disclosure and Transparency**

**Principle 8:** The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

**Recommendation 8.1**

|   |  |   |  |
|---|--|---|--|
| <p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section V Communication Process on page 49 and Section VII Reportorial and Disclosure System on page 50 in this link:<br/><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer Bank's website, Investors Relations tab that contains comprehensive information to shareholders and other stakeholders:<br/><a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a></p> <p>Please also refer to SEC Form 20-IS (Definitive) Audited Financial Statement starting page 78.<br/><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%202021%2C%202023_0.pdf</a></p> |  |
|---|--|---|--|

**Supplement to Recommendations 8.1**

|  |  |   |  |
|--|--|---|--|
| <p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within fortyfive (45) days from the end of the reporting period.</p> | <p align="center"><b>Compliant</b></p> | <p>Annual and quarterly consolidated reports are available in the Bank's website that can be viewed in this link:<br/><a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a></p> |  |
|--|--|---|--|

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|--|--|--|-------------|
| <p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p> | <p align="center"><b>Compliant</b></p> | <p>Disclosures can be viewed in the following link:<br/> <a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a></p> |             |

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|---|----------------------------|---|-------------|
| <b>Recommendation 8.2</b>   |                            |   |             |
| 1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section III.3 Insider Trading on page 45 in this link:  |             |
| 2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.   | <b>Compliant</b>           | <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| <b>Supplement to Recommendation 8.2</b>   |                            |   |             |
| 1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program). | <b>Compliant</b>           | The Bank discloses the trading of the Bank shares by directors and principal officers in the PSE (Template name is Change in Shareholdings of Directors and Principal Officers) which can be viewed in this link:<br><a href="https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=634">https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=634</a>  |             |
| <b>Recommendation 8.3</b>   |                            |   |             |
| 1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.  | <b>Compliant</b>           | Please refer to the profile of Directors in the following link:<br><a href="https://www.eastwestbanker.com/about/whoweare/boardofdirectors">https://www.eastwestbanker.com/about/whoweare/boardofdirectors</a><br><br>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 11-14.<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a> |             |

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|---|--|--|-------------|
| <p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p> | <p align="center"><b>Compliant</b></p> | <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on pages 11-14.<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |

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|---|----------------------------|--|---|
| <b>Recommendation 8.4</b>   |                            |  |   |
| 1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.                                   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.9 Remuneration of Directors on page 35 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the By-Laws Section 5 Compensation and Per Diems of Directors and Corporate Secretary on page 9<br><a href="https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf">https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf</a> |   |
| 2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.                               | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 4.9 Remuneration of Directors (which is also applicable to all officers of the Bank) on page 35 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |   |
| 3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.  | <b>Non-Compliant</b>       |  | The Bank discloses the remuneration of the directors and the officers on an aggregate basis. The aggregate compensation of the CEO and the 4 most highly compensated executive officers is also disclosed. The disclosure on an aggregate basis takes into consideration privacy issues and security risks of the executive officers. |
| <b>Recommendation 8.5</b>   |                            |  |   |
| 1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section III.1 Related Party Transactions Policy on pages 43-44 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |   |

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| <p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to RPT Manual, Section I. Disclosure and Reporting to Section N. Policy Review on pages 29-32.<br/> <a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a></p> <p>Please also refer to SEC Form 20-IS (Definitive) Item 5. Directors and Executive Officers, letter f Relationships and Related Transactions on pages 19-24 on this link:<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |



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|---|----------------------------|---|-------------|
| <b>Supplement to Recommendation 8.5</b>   |                            |   |             |
| 1. Company requires directors to disclose their interests in transactions or any other conflict of interests.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section III. Key Governance Policies on RPT Policy, Conflict of Interest and Insider Trading on pages 45-48 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf</a>  |             |
| <b>Optional : Recommendation 8.5</b>  |                            |   |             |
| 1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section III. Key Governance Policies on RPT Policy, Conflict of Interest and Insider Trading on pages 45-48 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf</a><br><br>Please also refer to RPT Manual Section III. A. Guidelines on Arm's Length Terms on page 19.<br><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a> |             |
| <b>Recommendation 8.6</b>   |                            |   |             |
| 1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section VII Reportorial and Disclosure System on pages 47-48 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf</a><br><br>Please also refer to RPT Manual Section III. I. Disclosure and Reporting on pages 27-28 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf">https://www.eastwestbanker.com/files/2022/RPT_Manual_(September_2021).pdf</a>                                       |             |
| 2. Board appoint an independent party to evaluate the fairness of the transaction price of the acquisition or disposal of assets  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of the Board Item "p" on page 9 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cq-manual-on-corporate-governance.pdf</a>  |             |
| <b>Supplement to Recommendation 8.6</b>   |                            |   |             |

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|---|--|--|-------------|
| <p>1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p> | <p align="center"><b>Compliant</b></p> | <p>There is no agreement on these matters.</p> <p>Please refer to Definitive Information Statement for Annual Stockholders' Meeting on April 24, 2023 Part I.B, Item 4.d Security Ownership of Certain Beneficial Owners and Management on page 9 as posted in this link:<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |

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|--|----------------------------|---|-------------|
| <b>Recommendation 8.7</b>  |                            |   |             |
| 1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG). | <b>Compliant</b>           | Please refer to the link below for the Bank's Corporate Governance Manual:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| 2. Company's MCG is submitted to the SEC and PSE.  | <b>Compliant</b>           | Please refer to Annex E Proof of Submission of the Corporate Governance Manual to SEC<br><br>Please refer to the link below for the Bank's Corporate Governance Manual submitted to PSE:<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=962f01bab7c3056e5d542af6f1e997b9">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=962f01bab7c3056e5d542af6f1e997b9</a> |             |
| 3. Company's MCG is posted on its company website.   | <b>Compliant</b>           | Please refer to the link below for the Bank's Corporate Governance Manual:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |             |
| <b>Supplement to Recommendation 8.7</b>  |                            |   |             |
| 1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.            | <b>Compliant</b>           | Please refer to Annex E Proof of Submission of the Corporate Governance Manual to SEC<br><br>Please refer to the link below for the Bank's Corporate Governance Manual submitted to PSE:<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=962f01bab7c3056e5d542af6f1e997b9">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=962f01bab7c3056e5d542af6f1e997b9</a> |             |
| <b>Optional: Principle 8</b>   |                            |   |             |
| 1. Does the company's Annual Report disclose the following information:  |                            |   |             |
| a. Corporate Objectives  | <b>Compliant</b>           |   |             |

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|---|----------------------------|--|-------------|
| b. Financial performance indicators   | <b>Compliant</b>           | Please see Annual and Sustainability Report in this link:<br><br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a> |             |
| c. Non-financial performance indicators   | <b>Compliant</b>           |  |             |
| d. Dividend Policy  | <b>Compliant</b>           |  |             |
| e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors | <b>Compliant</b>           |  |             |
| f. Attendance details of each director in all directors meetings held during the year.  | <b>Compliant</b>           |  |             |

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| g. Total remuneration of each member of the board of directors.   | <b>Compliant</b>           | Please see Annual and Sustainability Report in this link:<br><br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a> |             |
| 2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.           | <b>Compliant</b>           | Please see Annual and Sustainability Report in this link:<br><br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a> |             |
| 3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems. | <b>Compliant</b>           | Please see Annual and Sustainability Report in this link:<br><br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a> |             |

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| <p>4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p> | <p align="center"><b>Compliant</b></p> | <p>Please see Annual and Sustainability Report in this link:<br/><br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a></p> |             |
| <p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>           | <p align="center"><b>Compliant</b></p> | <p>Please see Annual and Sustainability Report in this link:<br/><br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/annualreport/2021%20Annual%20and%20Sustainability%20Report%20-%20Main%20Section%20%281%29.pdf</a></p> |             |

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**Principle 9:** The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor’s independence and enhance audit quality.

**Recommendation 9.1**

|   |  |   |  |
|---|--|---|--|
| <p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>                             | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Section 3.4 General Responsibilities of Audit Committee on External Audit on page 21<br/>                     Section 9 External Auditor on page 39</p>  |  |
| <p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>    | <p align="center"><b>Compliant</b></p> | <p>The re-appointment of the Bank’s external auditor was recommended by the Audit Committee, approved by the Board of Directors and subsequently ratified by the stockholders during the Annual Stockholders’ Meeting on April 24, 20243</p> <p>Minutes of the 2023 Annual Stockholders’ Meeting<br/> <a href="https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings</a></p> |  |
| <p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p> | <p align="center"><b>Compliant</b></p> | <p>In the event of a removal or change of external auditor, the Bank, as a publicly listed company, shall disclose the reasons for such to its regulators and the public.</p>   |  |

**Supplement to Recommendation 9.1**

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| <p>1. Company has a policy of rotating the lead audit partner every five years.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 9.2 External Auditor pages 39-41 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the SEC Form 20-IS (Definitive) on Item No. 7 Independent Public Accountants on page 26.<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |
| <b>Recommendation 9.2</b>  |  |  |             |
| <p>1. Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <p>i. assessing the integrity and independence of external auditors;</p> <p>ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and</p> <p>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to Annex D Audit Committee Charter Section B on page 1 Section E on pages 2-5</p>  |             |
| <p>2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please refer to Annex D Audit Committee Charter Section B on page 1 Section E on pages 2-5</p>  |             |
| <b>Supplement to Recommendation 9.2</b>  |  |  |             |



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| 1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 3.4 General Responsibilities of Audit Committee on External Audit on pages 21-22 and Section 9 External Auditor pages 39-41 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to Annex D Audit Committee Charter Section E item 4 on page 4. |             |
| 2. Audit Committee ensures that the external auditor has adequate quality control procedures.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 3.4 Audit Committee on pages 17-21 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please refer to Annex D Audit Committee Charter Section E item 4 on pages 4.  |             |
| <b>Recommendation 9.3</b>  |                            |  |             |
| 1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.  | <b>Compliant</b>           | Please refer to Definitive Information Statement, on page 26 in this link<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a>                                 |             |

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| <p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor’s objectivity.</p> | <p align="center"><b>Compliant</b></p> | <p>The Audit Committee reviews and confirms the independence of the external auditors on relationships by obtaining statements from the auditors on the relationships between the auditors and the bank, including non-audit services, and discussing the relationships with the auditors. On an annual basis, the Audit Committee should review and discuss with the external auditors all significant relationships they have with the bank that could impair the auditors’ independence.</p> <p>Please refer to Annex D Audit Committee Charter (page 1 &gt; Power and Authority &gt; 3rd bullet)</p> <p>Please also refer to the Corporate Governance Manual Section 3.4 Audit Committee on page 20 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> |             |
| <p><b>Supplement to Recommendation 9.3</b></p>  |  |  |             |
| <p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to Definitive Information Statement, page 26 in this link<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p>   |             |
| <p><b>Additional Recommendation to Principle 9</b></p>  |  |  |             |
| <p>1. Company’s external auditor is duly accredited by the SEC under Group a category.</p>  | <p align="center"><b>Compliant</b></p> | <p>Information on company’s external auditor, such as:</p> <ol style="list-style-type: none"> <li>1. Name of the audit engagement partner - Veronica Mae A. Arce</li> <li>2. Accreditation number - 117208-SEC (Group A)</li> <li>3. Date Accredited - February 15, 2022</li> <li>4. Expiry date of accreditation - Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions</li> <li>5. Name, address, contact number of the audit firm. - Sycip Gorres Velayo &amp; Co./6760 Ayala Avenue, 1266 Makati City Philippines 891-0307</li> </ol>   |             |
| <p>2. Company’s external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC’s Office of the General Accountant (OGA).</p>                              | <p align="center"><b>Compliant</b></p> | <ol style="list-style-type: none"> <li>1. Date it was subjected to SOAR inspection, if subjected - August 1 to 12, 2022</li> <li>2. Name of the Audit firm - SGV &amp; Co.</li> <li>3. Members of the engagement team inspected by the SEC - The names of the members of the engagement team were provided to the SEC during the SOAR inspection.</li> </ol>   |             |

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**Principle 10:** The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

**Recommendation 10.1**

|  |  |   |  |
|--|--|---|--|
| <p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p> | <p align="center"><b>Compliant</b></p> | <p>Please see Annual and Sustainability Report in this link:<br/><br/><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a></p>   |  |
| <p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>  | <p align="center"><b>Compliant</b></p> | <p>The Bank's Annual Report for 2022 includes environmental, social, and governance (ESG) report. This details the Bank's non-financial performance across the economic, environmental and social aspects of our business for 2022. It was prepared with reference to the Global Reporting Initiative (GRI) Standards Reporting Guidelines.</p> <p>Please see Annual and Sustainability Report in this link:<br/><br/><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a></p> |  |

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**Principle 11:** The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

**Recommendation 11.1**

|   |                  |   |  |
|---|------------------|---|--|
| 1. Company has media and analysts’ briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors. | <b>Compliant</b> | Analyst briefing section can be viewed in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations#analyst-coverage">https://www.eastwestbanker.com/about/investorrelations#analyst-coverage</a> |  |
|---|------------------|---|--|

**Supplemental to Principle 11**

|  |                  |   |  |
|--|------------------|---|--|
| 1. Company has a website disclosing up-to-date information on the following: |                  |   |  |
| a. Financial statements/reports (latest quarterly).                          | <b>Compliant</b> | Updated financial reports can be viewed in SEC Forms 17A, 17Q, 20 (IS) that can be viewed in the link below:<br><a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a>                                 |  |
| b. Materials provided in briefings to analysts and media.                    | <b>Compliant</b> | Please refer to this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations#analyst-coverage">https://www.eastwestbanker.com/about/investorrelations#analyst-coverage</a>   |  |
| c. Downloadable annual report.   | <b>Compliant</b> | Please see Annual and Sustainability Report in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a>  |  |
| d. Notice of ASM and/or SSM.   | <b>Compliant</b> | Please refer to this link - Notice of Annual Stockholder’s Meetings:<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a>               |  |
| e. Minutes of ASM and/or SSM.  | <b>Compliant</b> | Please refer to this link - Minutes of Annual Stockholder’s Meeting:<br><a href="https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings</a> |  |

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| f. Company's Articles of Incorporation and By-Laws.  | <b>Compliant</b>           | Please refer to the following links:<br><br>Articles of Incorporation<br><a href="https://www.eastwestbanker.com/info/CERTOFFILINGAMENDEEDARTICLESOFINCORP%2002-2018.pdf">https://www.eastwestbanker.com/info/CERTOFFILINGAMENDEEDARTICLESOFINCORP%2002-2018.pdf</a><br><br>By- Laws<br><a href="https://cms.eastwestbanker.com/sites/default/files/2023-01/EWBC%20Amended%20By-Laws.pdf">https://cms.eastwestbanker.com/sites/default/files/2023-01/EWBC%20Amended%20By-Laws.pdf</a>  |             |
| <b>Additional Recommendation to Principle 11</b>   |                            |  |             |
| 1. Company complies with SEC-prescribed website template.  | <b>Compliant</b>           | Please refer to this link:<br><a href="https://www.eastwestbanker.com/">https://www.eastwestbanker.com/</a>  |             |
| <b>Internal Control System and Risk Management Framework</b>   |                            |  |             |
| <b>Principle 12:</b> To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework. |                            |  |             |
| <b>Recommendation 12.1</b>   |                            |  |             |
| 1. Company has an adequate and effective internal control system in the conduct of its business.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.8 Internal Control Responsibilities of the Board on pages 10-11 and Section 3.4 Audit Committee on pages 18-22 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>On an annual basis, Internal Audit prepares an Audit Work Plan based on a 3-year cycle, which is reviewed and approved by the Audit Committee, with whom the Internal Audit functionally reports. The annual audit work plan is developed based on the results of the risk assessment conducted by Internal Audit. The risk assessment methodology is also being reviewed and confirmed/approved by the Audit Committee on an annual basis. Internal Audit reports the results of audit reviews during the committee's regular meeting. Internal Audit also reports the status of corrective/remedial measures undertaken on high and medium risk issues. Internal Audit also monitors the accomplishments of the work plan and reports the same to the Audit Committee on a monthly basis. |             |

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| <p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors Item "e" on page 8 Section 3.3 Risk Management Committee on pages 17-18 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Bank's Audited Financial Statements Disclosure Note 4 - Financial Risk Management Objectives and Policies - subsections for each major risk Credit (including Credit Concentration), Market (Trading and Banking Books), Operational, and Liquidity that summarizes each risk's identification, measurement, and control tools and measures, as well as the current risk profile of the Bank as at year-end in this link:<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2022%20SEC%20Form%2017-A.PDF">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/2022%20SEC%20Form%2017-A.PDF</a></p> |             |

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| <p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p> | <p align="center"><b>Compliant</b></p> | <p>The Bank's Compliance Program, duly approved by its Board of Directors, serves as its reference in complying with the provisions of the relevant laws and regulations. It operates parallel to and is part of the Bank's Internal Control and Audit Program and the Risk Management Program. The Compliance Program contains the guidelines to: (1) Identify, assess and mitigate Compliance Risks which may erode the franchise value of the Bank; (2) Enable the Bank to identify the relevant and applicable laws, rules, regulations, codes of conduct and standards of good practice, analyze the corresponding risks of non-compliance, and prioritize the Compliance Risks for mitigation and monitoring; (3) Establish the duties and responsibilities of the Chief Compliance Officer (CCO) and the personnel involved in the compliance function; (4) Promote compliance awareness and the right compliance culture across the organization; (5) Enable the Compliance Division to conduct periodic independent testing with applicable legal and regulatory requirements, report findings and significant breaches of laws, rules and standards and recommend appropriate resolutions to such findings and breaches to Senior Management (SM) and the Corporate Governance and Compliance Committee (CGCC). Said Compliance Program is updated on an annual basis.</p> |             |
| <p><b>Optional: Recommendation 12.1</b></p>   |  |  |             |
| <p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>  | <p align="center"><b>Compliant</b></p> | <p>The Bank has an Information Technology Steering Committee, a senior management committee, to oversee and ensure that technology is implemented properly across the Bank with appropriate controls, and that related risks are adequately addressed, managed, and reported where necessary to the Board.</p>   |             |
| <p><b>Recommendation 12.2</b></p>   |  |  |             |

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| <p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company’s operations.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 10.1 Definition and Function of the Chief Audit Executive on page 47 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Organizational Chart reflecting the Internal Audit Division<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/2023-02/EastWest%20Organization%20Structure_AsofFeb2023_1.pdf">https://cms.eastwestbanker.com/sites/default/files/2023-02/EastWest%20Organization%20Structure_AsofFeb2023_1.pdf</a></p>  |             |
| <p><b>Recommendation 12.3</b></p>   |  |  |             |
| <p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>   | <p align="center"><b>Compliant</b></p> | <p>The Bank’s Chief Audit Executive is Ms. Emma B. Co.</p> <p>Please refer to the Corporate Governance Manual Section 10.1 Definition and Function of the Chief Audit Executive on page 41 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on page 17) for the Profile of the Chief Audit Executive.<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |
| <p>2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.</p>                                     | <p align="center"><b>Compliant</b></p> | <p>Please see Annex D Internal Audit (IA) Charter which the Accountability and Responsibility of the Chief Audit Executive.</p> <p>Moreover, IA Policy on Outsourcing of IA Activities states:<br/> E. Oversight and Responsibility for Outsourced Audit Activity<br/> 1. The CAE or designate must have oversight and responsibility for the outsourced audit activity, and must ensure that the details of the engagement contract are fully adhered to.</p>   |             |



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|---|--|---|-------------|
| <p>3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.</p> | <p align="center"><b>Compliant</b></p> | <p>The Bank's internal audit activity is conducted by an in-house internal audit division headed by a Chief Audit Executive. Should there be a fully outsourced internal audit activity, a senior management personnel shall be assigned to manage the activity.</p>  |             |
| <b>Recommendation 12.4</b>  |  |   |             |
| <p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>   | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section IV. Risk Management Function on pages 48-49 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the Organizational Chart reflecting the Risk Management Division of the Bank<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/2023-02/EastWest%20Organization%20Structure_AsofFeb2023_1.pdf">https://cms.eastwestbanker.com/sites/default/files/2023-02/EastWest%20Organization%20Structure_AsofFeb2023_1.pdf</a></p> |             |
| <b>Supplement to Recommendation 12.4</b>  |  |   |             |
| <p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>   | <p align="center"><b>Compliant</b></p> | <p>The Bank seeks the expertise of external experts when necessary.</p> <p>The Model Risk Framework that sets the policy on model development that employs technical expertise on mathematics and statistics in principle acknowledges the limitations in data, development, and/or validation resources within the Bank, which assumes participation of independent external parties in the process.</p>   |             |
| <b>Recommendation 12.5</b>  |  |   |             |

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| 1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).                                   | <b>Compliant</b>           | <p>The CRO is Ms. Grace Ang.</p> <p>Please refer to the Corporate Governance Manual Section 8 Chief Risk Officer on page 38-39 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p>   |             |
| 2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.   | <b>Compliant</b>           | <p>Please also refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 (Part I.B. Item 5 Directors and Executive Officers on page 17) for the Profile of the Chief Risk Officer.<br/> <a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a></p> |             |
| <b>Additional Recommendation to Principle 12</b>   |                            |   |             |
| 1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively. | <b>Compliant</b>           | <p>The Chief Audit Executive (CAE) attests annually to the Board Audit Committee and to the Chairperson of the Board that a sound independent control system is in place and functioning well.</p>  |             |

**Cultivating a Synergic Relationship with Shareholders**

**Principle 13:** The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

**Recommendation 13.1**

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| 1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section VIII Stakeholders' Benefits on pages 49-51 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| 2. Board ensures that basic shareholder rights are disclosed on the company's website.   | <b>Compliant</b>           | <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>  |             |
| <b>Supplement to Recommendation 13.1</b>   |                            |  |             |
| 1. Company's common share has one vote for one share.  | <b>Compliant</b>           | Please refer to the Definitive Information Statement for Annual Stockholders Meeting on April 24, 2023 Meeting Item 4c Nomination and Election of Directors and Independent Directors and manner of voting on page 8 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a>  |             |
| 2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights. | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section VIII Stakeholders' Benefits on pages 50-53 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>Please also refer to the SEC Form 20-IS (Definitive) Item 4c Nomination and Election of Directors and Independent Directors and manner of voting on page 8 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a> |             |

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|--|----------------------------|--|--|
| 3. Board has an effective, secure, and efficient voting system.  | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section 2.3 Board Nomination and Election pages 5-6 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a><br><br>The voting procedure is found in the Notice of Stockholders' Meeting:<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a> |  |
| 4. Board has an effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders. | <b>Non-Compliant</b>       |  | The Bank provides the minority shareholders rights provided under the law and in the Bank's Manual of the Corporate Governance. Such rights include voting rights, pre-emptive rights, power of inspection, right to information, right to dividends, appraisal right and alternative dispute resolution. In addition, safeguards are in place to protect minority shareholders thru the 5 Independent Directors sitting in the Board. |
| 5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.   | <b>Compliant</b>           | Please refer to Article II, Section 3 of the Bank's By-Laws<br><a href="https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf">https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf</a><br><br>Please refer to the Corporate Governance Manual Section VIII.4 Right to Information on page 50 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>                                |  |
| 6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.   | <b>Compliant</b>           | Please refer to the Corporate Governance Manual Section VIII Stakeholders' Benefits on pages 50-53 in this <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>   |  |
| 7. Company has a transparent and specific dividend policy.   | <b>Compliant</b>           | Please refer to the Bank's By-laws Article X.Section 2<br><a href="https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf">https://www.eastwestbanker.com/info/CERTOFFILINGOFAMENDEDBY-LAWS02-2018.pdf</a><br><br>Please refer to the Corporate Governance Manual Section VIII.5 Rights to Dividends on page 52 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a>                                      |  |
| <b>Optional: Recommendation 13.1</b>   |                            |  |  |
| 1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders’ Meeting.   |                            |  |  |
| <b>Recommendation 13.2</b>   |                            |  |  |

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| 1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.   | <b>Compliant</b>           | Please refer to the Notice of Stockholder's Meeting that can be viewed in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/noticeofstockholdersmeetings</a>   |             |
| <b>Supplemental to Recommendation 13.2</b>   |                            |   |             |
| 1. Company's Notice of Annual Stockholders' Meeting contains the following information:<br><br>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies) | <b>Compliant</b>           | Please refer to the profile of Board of Directors in the SEC Form 20-IS (Definitive) Part I.B. Item 5.Directors and Executive Officers pages 11-14 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a><br><br>Such Definitive Information Statement is submitted together with the Notice of Annual Stockholders Meeting     |             |
| b. Auditors seeking appointment/ reappointment   | <b>Compliant</b>           | Please refer to SEC Form 20-IS (Definitive) Item 15 No.5 on page 26 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a><br><br>Such Definitive Information Statement is submitted together with the Notice of Annual Stockholders Meeting.   |             |
| c. Proxy documents   | <b>Compliant</b>           | Please refer to the SEC Form 20-IS (Definitive) Item 4c Nomination and Election of Directors and Independent Directors and manner of voting on page 8 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a><br><br>Such Definitive Information Statement is submitted together with the Notice of Annual Stockholders Meeting. |             |

**Optional: Recommendation 13.2**

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| 1. Company provides rationale for the agenda items for the annual stockholders meeting.  | <b>Compliant</b>           | Please refer to SEC Form 20-IS (Definitive) on Explanation on Agenda Items on page 4 as posted in this link:<br><a href="https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf">https://cms.eastwestbanker.com/sites/default/files/pdf/secfilings/Definitive%20Information%20Statement%20for%20Annual%20Stockholders%20Meeting%20on%20April%2021%2C%202023_0.pdf</a><br><br>Such Definitive Information Statement is submitted together with the Notice of Annual Stockholders Meeting.                             |             |
| <b>Recommendation 13.3</b>   |                            |  |             |
| 1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. | <b>Compliant</b>           | Please refer to PSE Disclosure on April 24, 2023 on results of Annual Stockholder's Meeting and Org anizational Meeting (creation of Board Committees)<br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a>  |             |
| 2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.   | <b>Compliant</b>           | Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.<br><br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a><br><br>Please refer to the Minutes of the Stockholders' Meetings posted in the website<br><a href="https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings">https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetings</a> |             |
| <b>Supplement to Recommendation 13.3</b>   |                            |  |             |
| 1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.  | <b>Compliant</b>           | The external auditor and senior management were present during the 2023 Annual Stockholders' Meeting.<br><br><a href="https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edqe_no=6abee5313864655c9e4dc6f6c9b65995</a>   |             |
| <b>Recommendation 13.4</b>   |                            |  |             |
| 1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.                                  | <b>Compliant</b>           | The Bank's Corporate Governance Manual includes the establishment of an alternative dispute mechanism.<br><br>It shall be the duty of the directors to promote shareholder rights, remove impediments to the exercise of shareholders' rights and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of  |             |

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|---|------------------------------------|---|---|
| 2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.   | <b>Compliant</b>                   | shareholders' voting rights and the solution of collective action problems through appropriate mechanisms.<br><br>The Office of the Corporate Secretary shall address concerns of stockholders and potential disputes between the Corporation and its stockholders.   |   |
| <b>Recommendation 13.5</b>  |                                    |   |   |
| 1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.                                      | <b>Compliant</b>                   | Please refer to this link for the modes of communication to the investing public:<br><a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a><br><br>Investor Relations Office<br>Vincent A. Villanueva<br>Email Address at <a href="mailto:ir@eastwestbanker.com">ir@eastwestbanker.com</a> |   |
| 2. IRO is present at every shareholder's meeting.   | <b>Compliant</b>                   | The IRO was present during the 2022 Annual Stockholders Meeting.<br><br><a href="https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetin">https://www.eastwestbanker.com/about/investorrelations/minutesofannualstockholdersmeetin</a>   |   |
| <b>Supplemental Recommendations to Principle 13</b>   |                                    |   |   |
| 1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group. | <b>Compliant</b>                   | There are no measures or any similar devices that enable the Board to entrench an ineffective management or the existing controlling shareholder group.   |   |
| 2. Company has at least thirty percent (30%) public float to increase liquidity in the market.  | <b>Non-Compliant</b>               |   | As of December 2022, the Bank has a public float of 18.85%. This is above 10% which is the minimum regulatory requirement for public float for existing publicly listed companies under Supplemental Rule 6.1 of the Philippine Stock Exchange. |

**Optional: Principle 13**

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| <p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting.</p> | <p align="center"><b>Compliant</b></p> | <p>While the policies are not documented, it is the Bank's practice to have an open communication policy with its stockholders. For instance, the Chairman and the CEO entertain all comments and suggestions of sharehokders raised thru phone or email. In addition, the Bank encourages engagement through the Investor Relations Office and the channels of communication with the Bank is found in this link:<br/> <a href="mailto:ir@eastwestbanker.com">ir@eastwestbanker.com</a></p> <p>Please also refer to Mode of Comminucation to Investor Relations in this link:<br/> <a href="https://www.eastwestbanker.com/about/investorrelations">https://www.eastwestbanker.com/about/investorrelations</a></p> |             |
| <p>2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.</p>                                      |  |   |             |



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**Duties to Stakeholders**

**Principle 14:** The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

**Recommendation 14.1**

|  |                  |  |  |
|--|------------------|--|--|
| 1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section II Board Governance on page 4 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |  |
|--|------------------|--|--|

**Recommendation 14.2**

|   |                  |   |  |
|---|------------------|---|--|
| 1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders. | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section VIII Stakeholders' Benefits on pages 50-53 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |  |
|---|------------------|---|--|

**Recommendation 14.3**

|  |                  |   |  |
|--|------------------|---|--|
| 1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights. | <b>Compliant</b> | The Bank's different channels of communication with the Bank is found in this link:<br><a href="https://www.eastwestbanker.com/">https://www.eastwestbanker.com/</a><br><br>In addition, please refer to Whistle-Blowing Policy under this link:<br><a href="https://www.eastwestbanker.com/about/corporategovernance/companyolicies">https://www.eastwestbanker.com/about/corporategovernance/companyolicies</a> |  |
|--|------------------|---|--|

**Supplement to Recommendation 14.3**

|  |                  |   |  |
|--|------------------|---|--|
| 1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner. | <b>Compliant</b> | Please refer to the Corporate Governance Manual Section 2.7 Specific Duties and Functions of Board of Directors Item "m" on page 8 in this link:<br><a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a> |  |
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**Additional Recommendations to Principle 14**

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| 1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation. | <b>Compliant</b>           | The Bank has not sought any exemption from the application of a law, rule or regulation, particularly on corporate governance issues.   |             |
| 2. Company respects intellectual property rights.   | <b>Compliant</b>           | The Bank has no case related to intellectual property rights issues.  |             |
| <b>Optional: Principle 14</b>   |                            |   |             |
| 1. Company discloses its policies and practices that address customers' welfare   | <b>Compliant</b>           | <p>The Bank has established a Financial Consumer Protection Program which includes the Bank's Consumer Protection Standards of Conduct, Standards on Protection of Client Information, Standards on Fair Treatment, Standards on Effective Recourse, Financial Consumer Education Programs.</p> <p>Please see Annual and Sustainability Report in this link:<br/> <a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a></p> |             |
| 2. Company discloses its policies and practices that address supplier/contractor selection procedures   |                            |   |             |

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**Principle 15:** A mechanism for employee participation should be developed to create a symbiotic environment, realize the company’s goals and participate in its corporate governance processes.

**Recommendation 15.1**

|   |  |  |  |
|---|--|--|--|
| <p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company’s goals and in its governance.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Section III.5 Empowering and Engaging Employees on page 48 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Through the performance management system, each employee is required to develop a Key Result Area (KRAs) that is in line with the Bank’s objectives and strategies. The Bank believes that the organization’s success starts with its People – “People at the Center”. Having the right people in the Bank will ultimately drive business results. Given the importance of the employees, the Bank aims to take care of its employees in three main areas deemed vital in employee attraction, engagement and retention, regardless of industry and culture:</p> <p>1) <b>Role</b> – is it meaningful? Does it align with the employee’s personal purpose? Is it challenging enough? Will it allow an employee to make useful contribution to something bigger? Will it utilize the employee’s strength?</p> <p>2) <b>Environment</b> – Is it one that treats people with respect and dignity? Is it fun? Is it meritocracy? Are the coworkers smart and capable? Do all employees have a common set of core beliefs? Are these beliefs in line with the employee’s personal values?</p> <p>3) <b>Development</b> – Will an employee have opportunities to learn and develop? Will an employee be able to try new things? Will an employee get coaching and feedback? Will an employee’s Immediate Superior take a personal interest in an employee’s career?</p> |  |
|---|--|--|--|

**Supplement to Recommendation 15.1**

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|   | COMPLIANT/<br>NONCOMPLIANT             | ADDITIONAL INFORMATION   | EXPLANATION |
|---|--|--|-------------|
| <p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Manual Section 3.6 Compensation Committee on page 28 and Section 4.9 Remuneration of Directors on page 34 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf">https://www.eastwestbanker.com/files/2021/Manual_on_Corporate_Governance.pdf</a></p> <p>The Bank's rewards programs are generally hinged on performance. The three major components of the rating system recognize the basic premises for the Bank to be able to achieve its business objectives. These are Key Result Areas/Key Performance Indicators which pertain to the execution of the direct business-related mandate of the unit and the individuals within the units; Customer Service believing that in the long run, providing excellent customer service is the defining variable for business sustainability and Leadership, Values, and Governance.</p> |             |
| <p>2. Company has policies and practices on health, safety and welfare of its employees.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Section III.5 Empowering and Engaging Employees on page 48 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to this links:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a><br/> <a href="https://www.eastwestbanker.com/about/corporategovernance/companyolicies">https://www.eastwestbanker.com/about/corporategovernance/companyolicies</a></p>  |             |
| <p>3. Company has policies and practices on training and development of its employees.</p>  | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Corporate Governance Section III.5 Empowering and Engaging Employees on page 48 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>The Learning and Development programs are anchored on the competencies required for employees to perform effectively in their current and future roles. The different programs cover programs that provide employees a common foundation knowledge of the company and its business and establish a strong culture of customer service, safety, risk management and legal compliance; programs that will address required competencies for employees to perform their respective job functions; and developmental programs to enable employees become more effective performing their job level.</p>   |             |

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|   | COMPLIANT/<br>NONCOMPLIANT             | ADDITIONAL INFORMATION   | EXPLANATION |
|---|--|--|-------------|
| <p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p> | <p align="center"><b>Compliant</b></p> | <p>Please refer to the Code of Business Conducts and Ethics - Trust and Confidence and Business and Personal Conducts<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance">https://www.eastwestbanker.com/about/corporategovernance</a></p> <p>Furthermore, the Bank has a “Whistle-blowing Policy” that encourages all personnel to disclose any wrongdoing or wrongful acts that may adversely impact the Bank and its stakeholders and be protected from any possible reprisals. Under the same policy, one of the reportable whistle-blowing matters is “Indulgence in corruption”.</p> |             |
| <p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.</p>  | <p align="center"><b>Compliant</b></p> | <p>During New Employees Orientation Program (NEOP), a broad overview of the Committee on Discipline and Ethics is discussed while the Code of Conduct and Employee Handbook is handed out during NEOP also. The receipt is duly acknowledged by the new employee.</p> <p>Moreover, the Bank’s CODE is one of the mandatory courses provided by Learning and Development, which should be completed by all employees annually.</p>  |             |

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|  | COMPLIANT/<br>NONCOMPLIANT             | ADDITIONAL INFORMATION   | EXPLANATION |
|--|--|--|-------------|
| <b>Supplement to Recommendation 15.2</b>   |  |  |             |
| <p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p> | <p align="center"><b>Compliant</b></p> | <p>The Bank has established that bribery is a serious offense under the Bank’s Code of Discipline and Ethics (CODE), provided as follows:</p> <p>There are a number of provisions penalizing all forms of bribery involving employees of the Bank under the Bank’s CODE, to wit:</p> <p>3. Conflict of Interest<br/>Examples by way of illustration but not limited to:</p> <p>3.1 Offering or accepting anything of value in exchange for a job, work assignment or favorable conditions of employment.</p> <p>3.2 Favoring suppliers, clients, media or other entities which have official transactions with the Bank for consideration in the form of kickbacks or personal rebates.</p> <p>3.3 Performing work for a competitor company whether or not it resulted in prejudice to the Bank.</p> <p>3.4 Offering, soliciting or accepting bribes, commissions, referral fees, kickbacks, whether in money or in kind.</p> <p>3.5 Rendering services for another employer engaged in a similar business or in competition with the Bank during Bank’s time or employee’s personal time and/or without approval from the Bank’s Management.</p> <p>3.6 Receiving of gifts, percentage and commission in exchange for a favor to a client, supplier, vendor or other third party with whom the employee has a dealing in relation to his work.</p> <p>3.7 Borrowing from or lending to bank clients or customers and/or co-employees.</p> |             |

**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

|  | COMPLIANT/<br>NONCOMPLIANT | ADDITIONAL INFORMATION   | EXPLANATION |
|--|----------------------------|--|-------------|
|  |                            | <p>3.8 Committing an acts, whether in a private capacity or in representation of the Bank, whether within or outside Company time and premises, and whether personally or through another, which puts the bank in bad light or which jeopardizes its reputation or goodwill or acts</p> <p>3.9 Entering into transactions with third parties or engaging in practices which may result into a situation/s that has/have potential to undermine the impartiality of an employee because of the possibility of a clash between his self-interests and that of the Bank or situations in which an employee’s dealing or personal interest limits his ability to discharge his responsibility to the Bank.</p> <p>Serious Misconduct:</p> <p>4.4 Commission of a crime involving dishonesty or breach of trust such as , but not limited to, estafa, embezzlement, extortion, forgery, malversation, swindling, theft, robbery, falsification, bribery , violation of BP Blg. 22 , violation of Anti-Graft and Corrupt Practices Act</p> <p>In penalizing employees involved in bribery or any corrupt acts, the standard CODE procedures applied to normal administrative cases shall be also be applied.</p> |             |
| <b>Recommendation 15.3</b>   |                            |  |             |
| <p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.</p>          | <p><b>Compliant</b></p>    |  |             |
| <p>2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> | <p><b>Compliant</b></p>    | <p>Please refer to the Corporate Governance Manual Section 4 Whistle Blowing Policy on pages 47-48 in this link:<br/> <a href="https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf">https://www.eastwestbanker.com/files/2022/eastwest-cg-manual-on-corporate-governance.pdf</a></p> <p>Please also refer to the policy on whistleblowing:<br/> <a href="https://www.eastwestbanker.com/about/corporategovernance/companyolicies">https://www.eastwestbanker.com/about/corporategovernance/companyolicies</a></p>   |             |

2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

|  | COMPLIANT/<br>NONCOMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
|--|----------------------------|------------------------|-------------|
| 3. Board supervises and ensures the enforcement of the whistleblowing framework. | <b>Compliant</b>           |                        |             |



**2022 INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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|--|----------------------------|------------------------|-------------|
|--|----------------------------|------------------------|-------------|

**Principle 16:** The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

**Recommendation 16.1**

|  |                  |  |  |
|--|------------------|--|--|
| 1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates. | <b>Compliant</b> | Please see Annual and Sustainability Report in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a> |  |
|--|------------------|--|--|

**Optional: Principle 16**

|   |                  |  |  |
|---|------------------|--|--|
| 1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development | <b>Compliant</b> | Please see Annual and Sustainability Report in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a> |  |
|---|------------------|--|--|

|  |                  |  |  |
|--|------------------|--|--|
| 2. Company exerts effort to interact positively with the communities in which it operates. | <b>Compliant</b> | Please see Annual and Sustainability Report in this link:<br><a href="https://www.eastwestbanker.com/about/investorrelations/annualreport">https://www.eastwestbanker.com/about/investorrelations/annualreport</a> |  |
|--|------------------|--|--|

## DETAILED TOPICS and LIST OF SPEAKERS and their BACKGROUND

|                                      | CGBP   |
|--------------------------------------|--|
| <p><b>Detailed Topic Outline</b></p> | <p><b>Title:</b> Corporate Governance/ SEC Updates (1-hour Session)</p> <p>This SEC-accredited Corporate Governance training will discuss Updates, Memorandum Circulars (MCs) (from January to November 2022) and will also provide interpretation, guidance on rules that are still relevant and valuable insights on the Revised Corporation Code of the Philippines based on the Corporate Governance updates that will be presented.</p> <p><b>Topic 2: Best Practices of Effective Boards (2-hour session)</b></p> <p>A. The Map is NOT the Territory!<br/>         - The Modern Corporate Director's Training Trap</p> <ul style="list-style-type: none"> <li>• Reality</li> <li>• What do I do now?</li> <li>• Training</li> </ul> <p>B. Key Roles/ Core Practices: WHAT Effective Boards Really Focus On</p> <ul style="list-style-type: none"> <li>• Three Key Roles of Corporate Boards</li> <li>• Seven Core Practices of Corporate Boards</li> <li>• Founded on 4 timeless Governance themes</li> </ul> <p>C. Collaborative Leadership: HOW Boards are Effective</p> <ul style="list-style-type: none"> <li>• When the Board Should LEAD Management</li> <li>• When the Board Should WORK WITH Management</li> <li>• When the Board Should OVERSEE &amp; SUPPORT Management</li> </ul> <ul style="list-style-type: none"> <li>• In a Nutshell: Collaborative Leadership Across the 7 Code Best Practices of Effective Corporate Boards</li> <li>• Self-Assessment: Is your Board Ready to Exercise Collaborative Leadership</li> </ul> <ul style="list-style-type: none"> <li>• Corporate Governance Trends</li> <li>• Sustainable Finance</li> </ul> <p><b>Topic 3: Anti-Money Laundering Act (AMLA) Updates (1-hour Session)</b></p> <ul style="list-style-type: none"> <li>• Salient AMLA Updates</li> <li>• Basic and important AML principles</li> <li>• Digitization</li> <li>• Customer Denial Policy</li> <li>• Trends on AML</li> </ul> |
| <p><b>Background of Speakers</b></p> | <p><b>Topic 1 on Corporate Governance / SEC Updates: Atty. Justina F. Callangan</b><br/>         She served as Director of the Corporate Governance and Finance Department of the Securities and Exchange Commission until her retirement in 2017. Her responsibilities included the supervision of companies that are covered by new various Codes of Corporate Governance.</p>   |

She also currently holds the following positions in different companies:

- Director (representing the public sector) of the Securities Investors Protection Fund, Inc.
- Independent director of AIB Money Market Mutual Fund, Inc. and Orix Metro Leasing and Finance Corporation of the Metro Bank Group.
- Independent director of 3 publicly-listed firms:
  - Panasonic Manufacturing Philippines Corporation
  - Vista Land and Lifescapes, Inc.
  - VistaReit, Inc.
- Consultant of Divina Law and ASA Philippines Foundation, a Microfinance NGO
- MCLE lecturer at the UP Institute for the Administration of Justice.

**Topic 2 on Best Practices of Effective Boards: Atty. Teodoro Y. Kalaw IV**

He is the only Filipino triple-certified:

- As both a sustainability trainer by the Global Reporting Initiative and a sustainability reporting specialist by the Institute of Certified Sustainability Practitioners.
- In the Balanced Scorecard strategy management process by the Palladium, the firm of Professors Kaplan & Norton (the Harvard Business School faculty who conceptualized this leading performance methodology); and
- As certified Compliance and Ethics Professional - International by the Society of Corporate Compliance and Ethics.

**Topic 3 on Anti-Money Laundering Act (AMLA) Updates: Atty. Rainer P. Dela Fuente, CPA**

He is a lawyer and a Certified Public Accountant. He was a former Financial Investigator of the Anti-Money Laundering Council Secretariat (AMLCS) - Compliance and Investigation Group (CIG), where he acquired valuable insights and experience on Anti-Money Laundering/ Countering the Financing of Terrorism matters. He later became part of the Office of the AMLCS Executive Director - Technical Services Staff (TSS) under the Capacity Building Group, in charge of the information awareness/educational programs (external) and capacity building (internal) initiatives in the AMLCS. He was part of the 2017-2018 AMLCS Nationwide Training Caravan which conducted information awareness campaign to various covered persons in strategic cities in the Philippines.

He was also a member of the AMLC Secretariat pool of lecturers conducting training programs (on the basic concept of money laundering and the provisions of the AMLA, financial investigation, bank inquiry, and countering the financing of terrorism) for covered persons, law enforcement and other government agencies, the academe and other institutions.



(SEC Provider Accreditation Number CG2021-002)

*presents this*

# CERTIFICATE OF COMPLETION

*to*

**Atty. Benedicto M. Valerio, Jr.**

*for completing the four-hour*

## CORPORATE GOVERNANCE TRAINING

**Corporate Governance Updates  
Anti-Money Laundering Act (AMLA) Updates  
Best Practices of Effective Boards**

*held on Friday, December 9, 2022 via Microsoft Teams*

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Justina F. Callangan  
Course Director & Lecturer  
Center for Global Best Practices*

*Atty. Rainer P. Dela Fuente, CPA  
Course Director & Lecturer  
Center for Global Best Practices*

*Atty. Teodoro Y. Kalaw IV  
Course Director & Lecturer  
Center for Global Best Practices*



(SEC Provider Accreditation Number CG2021-002)

*presents this*

# CERTIFICATE OF COMPLETION

*to*

**Amy Belen R. Dio**

*for completing the four-hour*

## CORPORATE GOVERNANCE TRAINING

**Corporate Governance Updates  
Anti-Money Laundering Act (AMLA) Updates  
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*held on Friday, December 9, 2022 via Microsoft Teams*

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Course Director & Lecturer  
Center for Global Best Practices*

*Atty. Teodoro Y. Kalaw IV  
Course Director & Lecturer  
Center for Global Best Practices*

|                              |            |          |
|------------------------------|------------|----------|
| Title of Manual              |            |          |
| <b>Internal Audit Manual</b> |            |          |
| Policy Expert                | Issue Date | Page No. |
| Internal Audit               |            | 1 of 3   |

| SECTION | DOCUMENT   |
|---------|--|
| 1000    | AUTHORITY, ORGANIZATION AND PROFESSIONAL STANDARDS |
| 1100    | AUTHORITY  |
| 1102    | APPROVED INTERNAL AUDIT CHARTER                    |

**A. VISION**

To provide excellent service in the performance of our audit functions and consulting activities in the spirit of partnership with objectivity and fairness in accordance with the highest professional and ethical standards. We will be a support unit that provides value-added audit to assist in the achievement of the bank's goals and performance objectives.

To continually improve our auditing programs and strive towards achieving world class auditing practices. We will support the pursuit of professional advancement, sharing of knowledge, best practices and experiences with our colleagues.

To assist the bank in instilling a culture of an effective risk management, control, and governance processes.

**B. MISSION**

The mission of Internal Audit is to provide independent, objective assurance and consulting services designed to add value and improve the Bank's operations. It helps the organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

**C. SCOPE OF WORK**

The scope of work of Internal Audit is to determine whether the Bank's systems of risk management, control, and governance processes are adequate and functioning in a manner to ensure:

- Risks are identified and managed.
- Quality and continuous improvement are upheld in the Bank's control process.
- Significant financial, managerial, and operating information is accurate, reliable, and timely.
- Employees comply with policies, standards, procedures, and applicable laws and regulations.
- Resources are acquired economically, used efficiently, and protected adequately.
- Programs, plans, and objectives are achieved.
- Interaction with the various working committees occurs as needed.
- Significant regulatory issues affecting the Bank are recognized and addressed appropriately.

| SECTION | DOCUMENT   |
|---------|--|
| 1000    | AUTHORITY, ORGANIZATION AND PROFESSIONAL STANDARDS |
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Opportunities for improving management control, profitability, and the organization's image may be identified during audits. They will be communicated to the appropriate level of management.

#### **D. ACCOUNTABILITY**

The Chief Audit Executive, in the discharge of his/her duties, shall be accountable to management and the Audit Committee to:

- Issue an annual report summarizing results of audit activities including significant risk exposures and control issues.
- Report significant issues related to the processes for controlling the activities of the Bank, including potential improvements to those processes, and provide information concerning such issues.
- Periodically provide information on the status and results of the annual audit plan and the sufficiency of Internal Audit's resources.

#### **E. INDEPENDENCE**

To provide for the independence of Internal Audit, its personnel report to the Internal Auditor, who reports functionally to the Audit Committee and administratively to the Chief Executive Officer in a manner outlined in the above section on Accountability.

Internal Audit is entirely independent of all other organizational units of the Bank as well as of the personnel and work audited. It should not implement nor develop procedures, prepare records or engage in other activities, which it normally reviews or appraise.

Internal Audit review and appraisal should not in any way relieve other persons in the organization of the responsibilities assigned to them.

In accepting proposed consulting engagements, Internal Audit shall consider the engagement's potential to improve management of risks, add value, and improve the organization's operations. The acceptance of consulting engagement shall have prior approval from the Audit Committee and endorsed by Chief Audit Executive. When performing consulting services, the Internal Auditor should maintain objectivity and not assume management responsibility.

#### **F. RESPONSIBILITY**

The Internal Auditor and staff of the Internal Audit have responsibility to:

- Develop a flexible annual audit plan using a risk-based methodology, including any risks or control concerns identified by management, and submit that plan to the Audit Committee for review and approval as well as periodic updates.
- Implement the annual audit plan, as approved, including as appropriate any special tasks or projects requested by management and the Audit Committee.
- Maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirement of this Charter.
- Conduct investigation of significant suspected fraudulent activities within the organization and notify management and the Audit Committee of the results.
  - Gather and analyze relevant facts.

- Identify control weaknesses.
- Recommend appropriate control improvements and further course of action.

| SECTION | DOCUMENT   |
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- Consider the scope of work of the external auditors and regulators for the purpose of providing optimal audit coverage to the organization at a reasonable overall cost.
- Coordinate issues with other control and monitoring functions such as Risk Management, Compliance, Security, Legal, Automated System, Systems and Methods and external audit, as appropriate.
- Establish relationship with external auditors and supervisory authorities to facilitate effective communication.

## **G. AUTHORITY**

The Internal Auditor and staff of the Internal Audit are authorized to:

- Access all functions, information, documents, property, systems and personnel
  - There is no need to pre-clear with the auditee's officer to answer queries or present files or documents for examination of the auditor.
  - Audit may at all times conduct a search of the Bank's premises and facilities.
- Access the reports, working papers or results of work of other auditors and experts engaged by the Bank.
- Review agreement between the Bank and any service provider before or post effect. Carry out such audit work as is considered necessary regarding the outsourced function.
- Have full and free access to the Audit Committee.
- Allocate resources, set priorities/frequencies, select subjects, determine scopes of work, and apply the techniques required to accomplish audit objectives.
- Obtain the necessary assistance of personnel in units of the organization where they perform audits, as well as other specialized services from within or outside the Bank.
- Give final rating to the unit or function audited based on its assessment and in accordance with its audit rating system.
- With the endorsement of the CAE and approval of the Audit Committee, engage the services of appropriately-selected external service provider in any audit activity/ies to support or complement Internal Audit. The decision to outsource must be guided by the needs or demands of the Bank and in accordance with regulatory requirements and industry standards.

## **H. STANDARDS OF AUDIT PRACTICE**

Internal Audit adheres to the standards of best professional practice, such as those published by the Institute of Internal Auditors and the Information Systems Audit and Control Association, and the relevant reports, recommendations and pronouncements of the Bangko Sentral and other regulatory bodies.



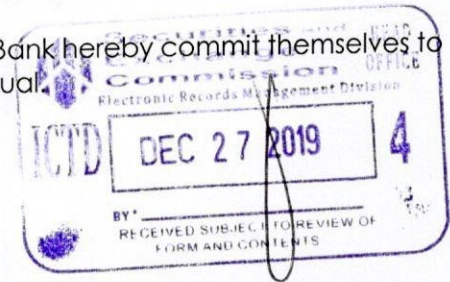
## I. OBJECTIVE AND COMMITMENT

**EAST WEST BANKING CORPORATION** (the Bank) understands that it is paramount to set the kind of corporate governance needed in the attainment of the Bank's corporate goals.

The **Corporate Governance Manual** (the Manual) was designed to define the framework of rules, systems and processes that governs the performance of the Board of Directors (the "Board") and Management. It establishes the structure by which the Bank executes and carries out its Corporate Governance. This serves as reference by all the members of the Board as well as its Management in the conduct of their duties and responsibilities.

The provisions in this Manual are based and premised on the Corporation Code of the Philippines, Securities Regulations Code, SEC Memorandum Circular No. 19, series of 2016 on the Code of Corporate Governance for Publicly Listed Companies and relevant provisions from BSP Circular No. 969 dated 22 August 2017 on the *Enhanced Corporate Governance Guidelines for BSP Supervised Financial Institutions*.

The Board of Directors and Senior Management of the Bank hereby commit themselves to the principles and best practices contained in this Manual.



## II. BOARD GOVERNANCE

### A. Definition of Corporate Governance

Corporate Governance is the system of stewardship and control that guides the Bank in fulfilling its long-term economic, moral, legal and social obligations towards its stockholders and other stakeholders which include, among others, customers, employees, suppliers, financiers, government and community in which it operates. Its purpose is to maximize the Bank's long-term success, creating sustainable value for its shareholders, stakeholders and the country.

### B. Board of Directors

#### 2.1 Definition

The Board is the highest governing body of the Bank, elected from and among the stockholders of the Bank who exercises corporate powers of the Bank, conducts all its businesses and controls and holds all its properties. It provides stewardship, sets the Bank's over-all direction and approves and oversees the implementation of the its strategic objectives, risk strategy, corporate governance and compliance, corporate values and the code of conduct.

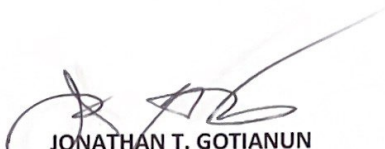
Compliance with the principles of good corporate governance shall start with the Board.

#### 2.2 Composition

The Board is composed of eleven (11) directors, majority of whom are non-

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.

**SIGNATURE**




**JONATHAN T. GOTIANUN**  
Chairman of the Board

SUBSCRIBED AND SWORN to before me this 10 day of MAY 2023, 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.             | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|----------------------|-------------------------------------|----------------|
| JONATHAN T. GOTIANUN | PASSPORT NO. [REDACTED]             | DFA MANILA     |

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Book No. 411  
Series of 7073

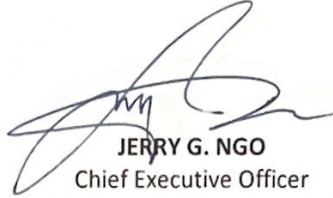


**LOURDES A. OÑA**  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension Makati City  
Roll No. 38397/IBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.

SIGNATURE




JERRY G. NGO  
Chief Executive Officer

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of 24 MAY 2023, 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.     | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE              |
|--------------|-------------------------------------|-----------------------------|
| JERRY GO NGO | PASSPORT NO. [REDACTED]             | SG MINISTRY OF HOME AFFAIRS |

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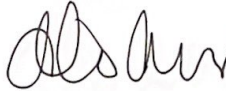


LOURDES A. OÑA  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
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Roll No. 38397/TBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.

SIGNATURE




ARMANDO L. SURATOS  
Independent Director

SUBSCRIBED AND SWORN to before me this 10 MAY 2023 day of \_\_\_\_\_ 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.           | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|--------------------|-------------------------------------|----------------|
| ARMANDO L. SURATOS | DRIVER'S LICENSE [REDACTED]         | MANILA         |

Doc No. 465  
Page No. 93  
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Series of 7072

  
**LOURDES A. ONA**  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension Makati City  
Roll No. 38397/IBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.


SIGNATURE

  
CRISTINA QUE-ORBETA  
Independent Director

SUBSCRIBED AND SWORN to before me this 19 MAY 2023 day of \_\_\_\_\_ 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.            | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|---------------------|-------------------------------------|----------------|
| CRISTINA QUE-ORBETA | PASSPORT NO. [REDACTED]             | DFA NCR EAST   |

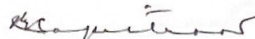
Doc No. 444  
Page No. 94  
Book No. XII  
Series of 2023

  
LOURDES A. ONA  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension Makati City  
Roll No. 38397/IBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_ This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.


**SIGNATURE**

  
**IMELDA B. CAPISTRANO**  
Independent Director

SUBSCRIBED AND SWORN to before me this 10 MAY 2023 day of \_\_\_\_\_ 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.             | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|----------------------|-------------------------------------|----------------|
| IMELDA B. CAPISTRANO | PASSPORT NO. [REDACTED]             | DFA MANILA     |

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Page No. 94  
Book No. XII  
Series of 7077

  
**LOURDES A. ONA**  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension Makati City  
Roll No. 38397/IBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_\_, 2023.

**SIGNATURE**




**JOSE MARIA G. HOFILEÑA**  
Independent Director

SUBSCRIBED AND SWORN to before me this 10 day of MAY 2023, 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.               | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE    |
|------------------------|-------------------------------------|-------------------|
| JOSE MARIA G. HOFILEÑA | PASSPORT NO. [REDACTED]             | DFA NCR NORTHEAST |

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Series of 2023

  
**LOURDES A. OÑA**  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-066 until December 31, 2023  
MCLE Compliance No. VII-0025815 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension Makati City  
Roll No. 38397/IBP Lifetime No. 02701  
PTR No. 9563589 January 3, 2023 Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this 2022 Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized on April 28, 2023.

**SIGNATURE**

A handwritten signature in black ink, appearing to read "G. Kilayko", is centered on the page. The signature is fluid and cursive, with a prominent initial "G" and a trailing flourish.

**GREGORIO U. KILAYKO**  
Independent Director



**SECRETARY'S CERTIFICATE**

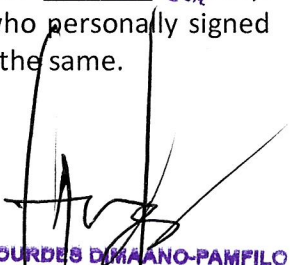
The undersigned, BENEDICTO M. VALERIO, JR., of legal age, Filipino, Corporate Secretary of East West Banking Corporation (the "Bank"), a corporation duly organized and existing under and by virtue of the Philippine laws with principal office address at the Beaufort, 5<sup>th</sup> Avenue corner 23<sup>rd</sup> Street, Bonifacio Global City, Taguig City duly certifies that Director Gregorio U. Kilayko was present in the meeting of the Board of Directors and participated in the discussions and the approval of the 2022 Integrated Annual Corporate Governance Report (I-ACGR). This is to certify further that Director Gregorio U. Kilayko approved the I-ACGR electronically since he is out of the country and is unable to affirm his signature before a notary. In the meantime, we are constrained to submit the I-ACGR containing his electronic signature.

IN WITNESS WHEREOF, the undersigned has signed this Certificate this 16 MAY 2023 at Makati City, Philippines.

  
ATTY. BENEDICTO M. VALERIO, JR.  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me in Makati City, this 16 MAY 2023 Atty. Benedicto M. Valerio, personally known to me who is the same person who personally signed before me foregoing certificate and acknowledge to me that the executed the same.

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Page No. 30 ;  
Book No. X ;  
Series of 2023

  
ATTY. MA. ANNA LOURDES DIMASANO-PAMFILO  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-124 until December 31, 2024  
- MCL E Compliance No. VII-0923162 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension, Makati City  
Roll No. 38260/ IBP Lifetime No. 07083  
PTR No. 9563590, January 3, 2023, Makati City

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on 16 MAY 2023, 2023.


SIGNATURE

  
BENEDICTO M. VALERIO JR.  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day 16 MAY 2023 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.                 | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|--------------------------|-------------------------------------|----------------|
| BENEDICTO M. VALERIO JR. | PASSPORT No. [REDACTED]             | DFA MCR SOUTH  |

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Page No. 30  
Book No. X  
Series of 2023

  
ATTY. MA. ANNA LOURDES ORMAANO-PAMILO  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-124 until December 31, 2024  
MCI E Compliance No. VII-0023182 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension, Makati City  
Roll No. 38260/ IBP Lifetime No. 07083  
PTR No. 9563590, January 3, 2023, Makati City

\_\_\_\_\_  
This report has been prepared to the best of the undersigned signatories' knowledge and understanding.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Taguig on \_\_\_\_ May, 2023.


**SIGNATURE**

  
**AMY/BELEN R. DIO**  
Chief Compliance Officer

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of 09 MAY 2023 2023, affiant (s) exhibiting to me his competent evidence of identity as follows:

| NAME/NO.         | ID NO. AND DATE OF ISSUE/EXPIRATION | PLACE OF ISSUE |
|------------------|-------------------------------------|----------------|
| Amy Belen R. Dio | P3556319B issued on [REDACTED]      | DFA NCR EAST   |

Doc No. 458  
Page No. 98  
Book No. IX  
Series of 2023

  
**ATTY. MA. ANNA LOURDES DIMASANO PAMFILO**  
NOTARY PUBLIC FOR MAKATI CITY  
Appointment No. M-124 until December 31, 2023  
MCLE Compliance No. VII-0023162 valid until April 14, 2025  
Office Address: 2264 Pasong Tamo Extension, Makati City  
Roll No. 38260/ IBP Lifetime No. 07083  
PTR No. 9563590, January 3, 2023, Makati City