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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)

ATTY. BENEDICTO M. VALERIO, JR

Contact Person

8575-3871

Company Telephone Number

[Month] [Day]

Month Day

SEC FORM 20-IS (PRE)

FORM TYPE

[Month] [Day]

Month Day

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Secondary License Type, if Available

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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**EAST WEST BANKING CORPORATION
NOTICE OF ANNUAL STOCKHOLDERS MEETING**

TO ALL STOCKHOLDERS;

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting of **EAST WEST BANKING CORPORATION** ("EW") will be conducted virtually on Friday, April 19, 2024 at 8:30 AM at which the following matters shall be taken up:

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Approval of the Minutes of the 2023 Annual Stockholders' Meeting
5. Chairman's Report
6. Ratification of the Audited Financial Statements for the year ending 31st December 2023
7. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2023
8. Election of the Members of the Board of Directors to serve for 2024–2025
9. Appointment of External Auditor
10. Other Matters (if any)
11. Adjournment

Only Stockholders on record at the close of business on February 29, 2024 shall be entitled to notice of and to vote at this meeting.

PLEASE NOTE THAT THE CORPORATION IS NOT SOLICITING PROXIES.



In view of the current circumstances, stockholders may only attend the meeting by remote communication, by voting *in absentia* or through proxy by appointing the Chairman of the meeting.

Duly accomplished proxies shall be submitted on or before April 12, 2024 to the Office of the Corporate Secretary at 5F Executive Office, The Beaufort, 5th avenue, corner 23rd street, Bonifacio Global City, Taguig or by email to EW-ASM@eastwestbanker.com. A proxy submitted by a corporation should be accompanied by a Corporate Secretary's certificate quoting the board resolution designating a corporate officer to execute the proxy. In addition to the above requirement for corporations, a proxy form given by a broker or custodian bank in respect of shares of stock carried by such broker or custodian bank for the account of the beneficial owner must be accompanied by a certification under oath stating that the broker or custodian bank has obtained the written consent of the account holder.

The procedures for attending the meeting by remote communication and for casting their votes *in absentia* are set forth in the Information Statement.


ATTY. BENEDICTO M. VALERIO
Corporate Secretary

EXPLANATION OF AGENDA ITEMS

1. Call to Order

Chairman Jonathan T. Gotianun will welcome the stockholders and guests and formally begin the 2024 Annual Stockholders Meeting of the Bank.

2. Proof of Notice of Meeting

The Corporate Secretary will certify that notice of the meeting was duly sent to the stockholders and that a quorum exists for the valid transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code and SEC Memorandum Circular No. 6, Series of 2020 which provide for remote attendance and voting in absentia in stockholders' meetings, the Company has set up a system and process to allow stockholders to vote online in absentia on the matters in the agenda. Only stockholders who successfully registered in the stockholder registration system, together with those who voted in absentia or by proxy, will be included in determining the existence of a quorum.

The following are the procedures for the meeting:

- Stockholders who wish to appoint the Chairman as proxy may submit the same on or before April 12, 2024 to the Office of the Corporate Secretary at 5F Executive Office, The Beaufort, 5th avenue, corner 23rd street, Bonifacio Global City, Taguig or by email to EW-ASM@eastwestbanker.com.
- Stockholders who wish to attend the meeting via remote communication and/or vote in absentia online must register at the following web address: https://shareholders.filininvest.com.ph/EW_SHAREHOLDERSYSTEM. After validation, the stockholders will receive an email with instructions on how to access the voting ballot and the meeting. The details of process are provided in the Information Statement.
- The votes will be tabulated by the Office of the Corporate Secretary and the stock transfer agent. The results will be reported in the meeting.
- Any comments and questions on the agenda should be emailed to EW-ASM@eastwestbanker.com on or before April 12, 2024. The Board of Directors and/or officers will endeavor to answer these questions during the meeting. Due to time constraints, any questions that will not be addressed during the meeting may be answered by email.
- There will be an audio and visual recording of the meeting. A copy of such recorded proceedings will be provided to a stockholder upon request.

3. Certification of Quorum

The Presiding Officer asks the Corporate Secretary if there is a quorum according to the provisions specified in the By-laws and in this protocol, and if the Board can conduct business. An affirmation from the Corporate Secretary will mean that the meeting can proceed.

4. Approval of the Minutes of the 2023 Annual Stockholders' Meeting

Stockholders will be asked to approve the minutes of the Stockholders' Meeting held on April 24, 2023, which contain, among others, the (a) annual report to stockholders and approval of financial statements, (b) ratification of all acts of the Board of Directors (c) election of the Board of Directors, (d) appointment of external auditors and other matters.

5. Chairman's Report

The Chairman will present to the stockholders the Bank's activities, business and financial performance, and other relevant data for the preceding year.

6. Ratification of the Audited Financial Statements for the year ending 31 December 2023

Stockholders will be provided information about the financial position, performance and changes in financial position of the Bank.

7. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2023

All acts of the Board of Directors, Executive Committee, Management and other Committees during the year 2022 will be presented to the Stockholders for their approval and ratification.

8. Election of the Members of the Board of Directors to serve for 2024 – 2025

The Chairman will present the nominees for election as members of the Board of Directors, including the independent directors.

9. Appointment of External Auditors

The stockholders will ratify the Audit Committee 's and Board 's selection of auditors.

10. Other Matters

All matters that arise after the notice, agenda, and information statement have been sent out, may be presented for the consideration of the stockholders.

11. Adjournment

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
[X] Preliminary Information Statement
[] Definitive Information Statement
2. Name of Registrant as specified in its charter: **EAST WEST BANKING CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **ASO94-002733**
5. BIR Tax Identification Code: **003-921-057**
6. Address of principal office: **The Beaufort, 5th Avenue, corner 23rd Street, Fort Bonifacio Global City, Taguig City**
7. Registrant's telephone number, including area code: **+632 8575-3888**
8. Date, time, and place of the meeting of security holders
Date: **April 19, 2024**
Time: **8:30 AM**
Place: **via Remote Communications, Online web address for registration, remote participation and voting: https://shareholders.filininvest.com.ph/EW_SHAREHOLDERSYSTEM**
9. Approximate date on which the Information Statement is first to be sent or given to security holders:
On or before March 26, 2024
10. In case of Proxy Solicitations:

EAST WEST BANKING CORPORATION IS NOT SOLICITING PROXIES
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Common	2,249,975,411 shares
12. Are any or all of registrant's securities listed in a Stock Exchange?
Yes X No _____

The above common shares are listed in the Philippine Stock Exchange (PSE)

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time, and place of meeting of security holders

Date: April 19, 2024

Time: 8:30 AM

Place: via Remote Communications, Online web address for registration for remote participation and voting: https://shareholders.filinvest.com.ph/EW_SHAREHOLDERSYSTEM

The Bank ensures the integrity and secrecy of voting in absentia and its stockholders in accordance with the Bank's Data Privacy Policies. The Meeting proceedings shall be recorded in audio and video format. A copy of such recorded proceedings will be provided to a stockholder upon request.

Mailing address of principal office: The Beaufort, 5th Avenue, corner 23rd Street, Fort Bonifacio Global City, Taguig City

Approximate date on which the Information Statement is first to be sent or given to security holders is on: On or before March 26, 2024

East West Banking Corporation is not asking any of its stockholders for a proxy.

Item 2. Dissenters' Right of Appraisal

A stockholder has a right to dissent and demand payment of the fair value of his shares in any of the following instances under Section 80 of The Revised Corporation Code (R.A. 11232): (a) In case an amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (b) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets; (c) In case of merger or consolidation; and (d) In case of investment of corporate funds for any purpose other than the primary purpose of the corporation.

Any stockholder who votes against the proposed corporate action may avail himself of the right of appraisal by making a written demand on the Bank within thirty (30) days after the meeting for the payment of the fair value of his shares. In order to perfect such right, the stockholder shall follow the procedures as described under Sections 80 to 85 of The Revised Corporation Code.

There are no matters or proposed corporate actions included in the agenda of the meeting which may give rise to the exercise by a security holder of the right of appraisal

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

No director or officer, or any associate of the foregoing persons, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon as contained in the agenda of the meeting.

No director has informed the Bank in writing that he intends to oppose any action to be taken as contained in the agenda of the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) **Class of Voting Securities:** 2,249,975,411 common shares are entitled to vote on April 19, 2024 Annual Stockholders Meeting.

(b) **Record Date:** Only the stockholders of record as of February 29, 2024 are entitled to notice of and to vote at the meeting.

(c) Nomination and Election of Directors and Independent Directors and manner of voting:

In accordance with Sections 22 and 26 of The Revised Corporation Code (R.A. 11232), Section 15 of The General Banking Law (R.A. No. 8791), Section 38 of The Securities Regulation Code, Section 38.1 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, Section X132 and X138 of the Manual of Regulations for Banks and relevant circulars or memoranda, the Bank's Nominations and Corporate Governance Committees adopted rules governing the nomination and election of directors. The rules pertinently state that the nomination forms shall be submitted to any of the members of the Committees or to the Corporate Secretary. The rules likewise state that the Committees shall pre-screen the qualifications of the nominees and prepare a final list of candidates, indicating the nominees for independent directors.

As to the manner of voting, paragraph 2, Section 2, Article II of the Bank's By-Laws provides that during the annual meeting, the stockholders shall elect the members of the Board of Directors and may transact such other business and or consider such other matters about which they have been given prior notice before such meeting. Section 9 Article III of the By-Laws states that each stockholder entitled to vote in a meeting of stockholder may vote by proxy. For this purpose, the proxy instrument must be duly notarized as presented to the Corporate Secretary for inspection and record prior to the opening of said meeting.

Following Section 23 of The Revised Corporation Code, a stockholder entitled to vote shall have the right to vote the number of shares of stock standing in their own names in the stock books of the Bank at the time fixed in the By-laws or where the By-laws are silent, at the time of the election. The said stockholder may: (a) vote such number of shares for as many persons as there are directors to be elected; (b) cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of the shares owned; or (c) distribute them on the same principle among as many candidates as may be seen fit: Provided, That the total number of votes cast shall not exceed the number of shares owned by the stockholders as shown in the books of the Bank multiplied by the whole number of directors to be elected.

Stockholders may vote electronically *in absentia* by registering in the online web address https://shareholders.filinvest.com.ph/EW_SHAREHOLDERSYSTEM, subject to validation procedures. A stockholder voting electronically *in absentia* shall be deemed present for purposes of quorum. The detailed instructions for electronic voting *in absentia* are set forth in Annex A

East West Banking Corporation is not asking any of its stockholders for a proxy.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

Record and beneficial owners holding 5% or more of voting securities as of February 29, 2024

Title of Class	Name, Address of Record Owner & Relationship with Issuer	Name of Beneficial Owner & Relationship with Record Owner	Citizenship	No. of Shares Held	%
Common	Filinvest Development Corporation 6/F The Beaufort, 5th Ave. cor, 23rd St., Fort Bonifacio Global City, Taguig City (Stockholder)	A.L. Gotianun, Inc. (Parent Corporation of FDC)	Filipino	900,136,017	40.01%
Common	FDC Ventures, Inc. (formerly FDC Forex Corporation) 6/F The Beaufort, 5th Ave. cor, 23rd St., Fort Bonifacio Global City, Taguig City (Stockholder)	Filinvest Development Corporation (Parent Corporation of EW, owns 100% of FDC Ventures, Inc.)	Filipino	851,517,164	37.84%
Common	PCD Nominee Corporation 37th Floor, Tower I, The Enterprise Center, 6766 Ayala Ave. corner Paseo de Roxas, Makati City	Various stockholders/clients	Filipino	392,812,928	17.46%
Common	PCD Nominee Corporation 37th Floor, Tower I, The Enterprise Center, 6766 Ayala Ave. corner Paseo de Roxas, Makati City	Various stockholders/clients	Non-Filipino	73,962,153	3.29%

Based on the list provided by the Philippine Depository and Trust Corp. to the Bank's transfer agent, Stock Transfer Service, Inc., as of February 29, 2024, none among the stockholders under the PCD Nominee Corporation holds 5% or more of the Bank's securities.

Filinvest Development Corporation (FDC) is the record and beneficial owner of 40.0% of the outstanding capital stock of the Bank. It is also the beneficial owner – through registered owner FDC Ventures, Inc. (formerly FDC Forex Corporation) of 37.8% of the shares of the Bank. FDC is majority owned by A.L. Gotianun, Inc. The Bank and FDC's ultimate parent Corporation is A.L. Gotianun, Inc.

Lourdes Josephine Gotianun-Yap is the proxy holder and authorized to vote on behalf of Filinvest Development Corporation and FDC Ventures, Inc. (formerly FDC Forex Corporation) with 77.9% shareholding in the Corporation.

Except as stated above, the Bank has no knowledge of any person holding more than 5% of the Bank's outstanding shares under a voting trust or similar agreement. The Bank is likewise not aware of any arrangement which may result in a change in control of the Bank, or of any additional shares which the above-listed beneficial or record owners have the right to acquire within thirty (30) days, from options, warrants, rights, conversion privilege or similar obligation, or otherwise.

Directors and Management as of February 29, 2024

Title of Class	Name	Position	Citizenship	Nature of Beneficial Ownership	No. of Shares Held	Percent of Ownership
Common	Jonathan T. Gotianun	Chairman of the Board	Filipino	Direct / Indirect	22,792,360	1.0130%
Common	Josephine Gotianun-Yap	Vice-Chairman	Filipino	Direct / Indirect	22,308,580	0.9915%
Common	Jacqueline S. Fernandez	President / Director	Filipino	Direct	496,455	0.0221%
Common	Joseph M. Yap	Director	Filipino	Direct	5	0.0000%
Common	Isabelle Therese G. Yap	Director	Filipino	Direct / Indirect	209,205	0.0093%
Common	Rhoda A. Huang	Director	Filipino	Direct	5	0.0000%
Common	Imelda B. Capistrano	Independent Director	Filipino	Direct	5	0.0000%
Common	Jose Maria G. Hofileña	Independent Director	Filipino	Direct	5	0.0000%
Common	Gregorio U. Kilayko	Independent Director	Filipino	Direct	5	0.0000%
Common	Cristina Q. Orbeta	Independent Director	Filipino	Direct	5	0.0000%
Common	Armando L. Suratos	Independent Director	Filipino	Direct	5	0.0000%
		Subtotal			45,806,635	2.0359%
Common	Jerry G. Ngo	Chief Executive Officer	Singaporean	Direct	19,095,900	0.8487%
Common	Gerardo Susmerano	Senior Executive Vice President	Filipino	Direct	750,558	0.0334%
Common	Rafael S. Algarra, Jr.	Senior Executive Vice President	Filipino	Direct	185,000	0.0082%
Common	Ivy B. Uy	Executive Vice President	Filipino	Direct	299,088	0.0133%
Common	Zenaida A. Ong	Executive Vice President	Filipino	Direct	3,500	0.0002%

Common	Renato P. Peralta	Senior Vice President	Filipino	Direct	92,319	0.0041%
Common	Richard Chester C. Tamayo	Senior Vice President	Filipino	Direct	9,000	0.0004%
Common	Grace N. Ang	Senior Vice President	Filipino	Direct / Indirect	137,256	0.0061%
		Subtotal			20,672,621	0.9188%
		Total			66,479,256	2.9547%

Voting trust holders of 5% or more

To the extent known to the Bank, there is no person or group of persons holding more than 5% of the common shares by virtue of a voting trust or similar agreement as there has been no voting trust which has been filed with the Bank and the Securities and Exchange Commission.

Change in Control

There have been no arrangements that have resulted in a change of control of the Bank during the period covered by this report.

Item 5. Directors and Executive Officers

(a) Incumbent Directors

The Bank is overseen by its Board of Directors (BOD) consisting of six regular members and five Independent Directors. The members of the Board are elected annually by the stockholders and shall each serve a term of one (1) year until the election and qualification of a new set of BOD. Furthermore, the BOD shall elect among themselves a Chairman and a Vice-Chairman.

The current list of the Bank's members of the Board is as follows:

Name	Age (as of 2024 ASM)	Citizenship
Jonathan T. Gotianun	71	Filipino
Lourdes Josephine Gotianun-Yap	68	Filipino
Jacqueline S. Fernandez	61	Filipino
Joseph M. Yap	73	Filipino
Isabelle Therese G. Yap	36	Filipino
Rhoda A. Huang	61	Filipino
Imelda B. Capistrano*	68	Filipino
Jose Maria G. Hofileña*	62	Filipino
Gregorio U. Kilayko*	68	Filipino
Cristina Q. Orbeta*	72	Filipino
Armando L. Suratos*	78	Filipino

*Independent Director

Name	Profile
Jonathan T. Gotianun Chairman	<ul style="list-style-type: none"> Chairman of the Board since April 2007 Concurrent positions: Chairman of High Yield Sugar Farms Corporation, Director of East West Ageas Life Insurance Corporation, East West Leasing and Finance Corporation, East West Rural Bank Inc, Filinvest Asia Corporation, Filinvest Alabang Inc, Filinvest Development Corporation, FDC Utilities Inc. FDC Misamis Power Corporation, Countrywide Water Services Inc. Filinvest Land Inc, Davao Sugar Central Co, Inc., Cotabato Sugar Central Co Inc, Pacific Sugar Holdings Corporation.

Name	Profile
	<ul style="list-style-type: none"> • Past position: Vice Chairman of EastWest from 1994 to 2007 • Education: Management Eng. (Completed 4 Years Out of the Required 5 Years for This Course) – Ateneo De Manila University; Bachelor of Science of Commerce – Sta. Clara University, Sta. Clara; Masters in Management – Kellogg School of Management, Northwestern University
<p>Lourdes Josephine Gotianun–Yap Vice Chairman</p>	<ul style="list-style-type: none"> • Concurrent positions: Chairman of Filinvest Alabang, Inc., Entrata Hotel Services Inc, Mactan Seascapes Services Inc., Filinvest Hospitality Corporation, Quest Restaurants, Inc., Boracay Seascapes, Inc., Chinatown Seascapes Hotel Inc, Duawon Seascapes Resort Inc, Mimosa Cityscapes Inc, Pacific Sugar Holdings Corporation; Director of Davao Sugar Central Company, Inc. FDC Utilities Inc, Cyberzone Properties Inc, FSM Cinemas Inc, Filinvest Development Corp, Festival Supermall Inc, Filinvest Asia Corp, Chroma Hospitality Inc, Countrywide Water Services Inc, Cotabato Sugar Central Company Inc, High Yield Sugar Farms Corporation, Filinvest Land Inc, FDC Misamis Power Corporation, FDC retail Electricity Sales Corporation, FDC Danao Power Corporation, FDC Camarines Power Corporation, FDC Casecan Hydropower Corporation, FDC Negros Power Corporation, FDC Renewables Corporation, Corporate Technologies Incorporated, Filinvest Mimosa Inc, Property Maximizer Professional Corp, Property Specialist Resources Inc. Leisurepro Inc., Filinvest All Philippines Inc, Filinvest Cyberparks, Inc, Proplus Inc, Philippine DCS Development Corporation, Filinvest Lifemalls Corporation, FCGC Corporation, Filinvest BCDA Clark Inc, Filinvest Cyberzone Mimosa Inc, Dreambuilders Pro Inc. • Education: Business Management degree from the Ateneo de Manila University and master’s in business administration, Major in Finance degree from the University of Chicago
<p>Jacqueline S. Fernandez President, Director</p>	<ul style="list-style-type: none"> • Years of experience: Over 33 years of banking experience • Concurrent positions: President of East West Bank • Past positions: Chief Lending Officer of East West Bank, Head of Consumer Credit of Standard Chartered Bank Philippines • Education: Graduate of the University of the Philippines Diliman, AB Economics, Cum Laude and master’s in business administration
<p>Joseph Del Mar Yap Director</p>	<ul style="list-style-type: none"> • Concurrent Positions: Director – FM REIT, Philippine DCS Corporation, Lipad Corp, Chroma Hospitality Inc, Entrata Hotel Services Inc, Filinvest Hospitality Corporation, Quest Restaurants, Inc, Proplus Inc, Filinvest Corporate City Foundation, Promei, FDC Green Energy Corp, FDC Casesnan Hydro Power Corp, FDC Renewables Corporation. • Past Positions: Ambassador Extraordinary and Plenipotentiary to the Republic of Singapore; Special Envoy of the President to Singapore for Business and Investment; President and CEO, Filinvest Land, Inc., Filinvest REIT Corporation, Filinvest Asia Corporation, Filinvest-BCDA Clark, Inc., Filinvest DCS Development Corporation

Name	Profile
	<ul style="list-style-type: none"> • Education: Bachelor of Science Degree in Management Engineering (Honorable Mention), Ateneo de Manila University, Candidate for Degree of Master of Science in Industrial Engineering with concentration in Operations Research, University of the Philippines, master's in business administration (MBA), major in Finance, Harvard Business School
<p>Isabelle Therese G. Yap Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Director – Investree Philippines, F(DEV) Digital Innovations and Ventures, AI Gotianun Inc, Andremerc Holdings Inc • Past positions: Previously worked in multinational companies like McKinsey & Company, Razorfish, SingTel, Credit Suisse, and HSBC • Education: Business Management, Double Major Finance and Marketing degree from Singapore Management University, with a master's degree in business administration from Harvard Business School
<p>Rhoda A. Huang Director</p>	<ul style="list-style-type: none"> • Concurrent Position: Director – Filinvest Development Corporation • Past Positions – BPI Capital Corporation President, Managing Director, Chairman; Credit Suisse Hongkong Limited Philippines Director and Head Investment Banking; JPMorgan Chase Philippines Branch Vice President – Investment Banking, Consultant Investment Banking; The Chase Manhattan Bank (Merged Institution with Chemical Bank and Manufacturers Hanover Trust Company) (Subsequently Merged into JPMorgan Chase) Vice President Global Client Management; REANGCO Corporation Director, Stockholder and Treasurer; New Lora Holdings Corporation Director, Stockholder and Treasurer; Fort Integrated Ventures Enterprise Inc. Director, Stockholder and Treasurer; RCC Pd Options Inc. Stockholder and Treasurer • Education Bachelor's Degree in Business Administration and Accountancy, University of the Philippines
<p>Imelda B. Capistrano Independent Director</p>	<ul style="list-style-type: none"> • Past positions: Director and Country Manager at Wells Fargo Bank, Senior Vice President and Country Manager of Wachovia Bank, N.A., Manila Representative Office • Education: Graduate of University of the Philippines, Diliman, Bachelor's Degree in Business Economics and Master's in Business Administration
<p>Jose Maria G. Hofileña Independent Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Director at Ateneo de Manila School of Law, Board of Trustees of Advancement for Rural Kids Philippines Inc., and Philippine Association of Law Schools • Past positions: Partner at Sycip Salazar Hernandez & Gatmaitan • Education: Bachelor of Arts degree with Honors from Ateneo de Manila University, and Bachelor of Laws at Ateneo de Manila School of Law; Master of Laws from Harvard University Law School • Lawyer
<p>Gregorio U. Kilayko Independent Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Independent Director of Philequity Funds and East West Ageas Life Insurance Corporation • Past positions: Independent Director Belle Corporation, SM Prime Holdings, Inc., Country Representative of James Capel Securities (Philippines), President of ING Baring Securities (Philippines) and

Name	Profile
	ABN-Amro Securities (Philippines), Chairman and CEO of ABN-Amro Bank (Philippines), Manager of NCRD, Bureau of Energy Development, Treasury, Philippine National Oil Company <ul style="list-style-type: none"> • Education: B.S. Industrial Management Engineering degree at De La Salle University, with a master's degree in Energy Management and Business Administration from University of Pennsylvania
Cristina Q. Orbeta Independent Director	<ul style="list-style-type: none"> • Concurrent positions: Consultant in World Bank: assigned as Deposit Insurance Expert to Laos, Independent Director at PGA Sampo Insurance • Past positions: Adviser and Member of The Board – UCPB and UCPB Savings Bank; Member of The Board – UCPB Leasing; Deputy General Manager – Credit Lyonnais / Calyon, Manila Offshore Branch; President/Vice Chairperson of The Board – PDIC; Executive Vice-President– PDIC; Director – Central Bank; Executive Director – Central Bank Board of Liquidators • Education: Graduate of University of the East, Bachelor's Degree in Mathematics – magna cum laude, and Master's in Economics; Master's in public administration from Harvard University
Armando L. Suratos Independent Director	<ul style="list-style-type: none"> • Concurrent positions: Independent Director –Philippine Payments Management Inc and Philippine Life Assurance Corp, Director – ABD Philippine Bond Index Fund, Kapatiran Kaunlaran Foundation, Inc., Mary Johnston College of Nursing • Past positions: Independent Director – Philippine Trust Company; Independent Director– Manila Bulletin Publishing Corporation; Monetary Board Member – Bangko Sentral ng Pilipinas and Board of Director – International Association of Currency Affairs • Education: BSBA in University of the Philippines; Il. b. (8th place in the 1971 bar examinations) Ateneo de Manila Law School and investment Negotiation Course Georgetown University • Lawyer

The Bank held its Annual Stockholders Meeting on April 24, 2023.

The Bank held twelve (12) Regular Board Meetings from January to December 2023; four (4) Special Board Meeting; and one (1) Organizational Meeting of the Board held on April 24, 2023 or a total of Seventeen (17) Board Meetings.

Board of Directors	No. of Meetings Attended	Percent Present
Jonathan T. Gotianun	17	100%
Antonio C. Moncupa, Jr.*	7	100%
Jacqueline S. Fernandez	16	94%
L. Josephine G. Yap	17	100%
Isabelle G. Yap	17	100%
Wilson L. Sy*	6	86%
Gregorio U. Kilayko	16	94%
Jose Maria G. Hofileña	15	88%
Armando L. Suratos	17	100%
Cristina Que Orbeta	17	100%

Imelda B. Capistrano	17	100%
Joseph M. Yap**	10	100%
Francis Nathaniel C. Gotianun**/**	5	100%
Rhoda A. Huang****	3	75%

* resigned as of April 24, 2023

** joined the Bank as of April 24, 2023

***resigned as of September 1, 2023

**** joined the Bank as of September 28, 2023

* resigned as of April 24, 2023

A certification on the qualifications of the Independent Directors is attached herewith as Annex B.

(b) Executive Officers

The following is the list of Key Executive Officers of the Bank as of February 29, 2024:

Name	Rank	Age (as of 2024 ASM)	Citizenship
Jerry G. Ngo	Chief Executive Officer	54	Singaporean
Jacqueline S. Fernandez	President	61	Filipino
Rafael S. Algarra, Jr.	Senior Executive Vice President	54	Filipino
Gerardo Susmerano	Senior Executive Vice President	58	Filipino
Ivy B. Uy	Executive Vice President	50	Filipino
Lawrence L. Lee	Executive Vice President	53	Singaporean
Zenaida A. Ong	Executive Vice President	51	Filipino
Cecilio Frederick M. Pusag	Executive Vice President	54	Filipino
Juan Alfonso D. Suarez	Executive Vice President	51	Filipino
Daniel L. Ang Tan Chai	Senior Vice President	66	Filipino
Renato P. Peralta	Senior Vice President	65	Filipino
Joseph Gerard D. Tiamson	Senior Vice President	57	Filipino
Aylwin Herminia P. Tamayo	Senior Vice President	58	Filipino
Richard Chester C. Tamayo	Senior Vice President	45	Filipino
Annaliza G. Tan-Cimafranca	Senior Vice President	48	Filipino
Mylene C. Subido	Senior Vice President	52	Filipino
Salvador R. Serrano	Senior Vice President	57	Filipino
Norman Martin C. Reyes	Senior Vice President	58	Filipino
Grace N. Ang	Senior Vice President	46	Filipino
Amy Belen R. Dio	First Vice President	61	Filipino
Emma B. Co	First Vice President	60	Filipino

Name	Profile
Jerry G. Ngo Chief Executive Officer	<ul style="list-style-type: none"> • Years of experience: more than 20 years of extensive experience in banking, finance consultancy and digital • Concurrent positions: Managing Director and Founder, Ora et Labora Capital Partners Pte Ltd.; Vice Chairman for Asia, Delta Capita; Consultant, Filinvest Development Corporation • Past position: Former Group Chief Financial Officer & Board Director at PT Saratoga Investama Sedaya Tbk in Indonesia • Education: Completed Advanced Management Program from Harvard Business School, MBA (Hons) from University of Chicago – Booth School of Business, Masters in Management (Distinction) from University of San Jose– Recoletos, BS

Name	Profile
	Medical Technology (cum Laude) from Velez College, Philippines
Rafael S. Algarra, Jr. SEVP, Financial Markets and Wealth Management Head, Treasurer	<ul style="list-style-type: none"> • Years of experience: Over 27 years of banking experience • Past positions: Former EVP & Head of Financial Markets in Security Bank • Education: Graduate of Ateneo de Manila University, BS Management Engineering and Asian Institute of Management, Masters in Business Management
Gerardo Susmerano SEVP, Retail Banking Head	<ul style="list-style-type: none"> • Years of experience: Over 22 years of banking experience • Past positions: Former Center Head of International Exchange Bank • Education: Graduate of the University of Sto. Tomas, BS Accounting, and Asian Institute of Management, Masters in Business Administration
Ivy B. Uy EVP, Branch Banking Head	<ul style="list-style-type: none"> • Years of experience: over 20 years of banking experience • Past positions: Former Center Head–Manila Area of International Exchange Bank • Education: Graduate of the University of Sto Tomas, Hotel and Restaurant Management, and Asian Institute of Management, Management Development Program
Lawrence L. Lee EVP, Consumer Lending Head	<ul style="list-style-type: none"> • Years of experience: Over 30 years of experience in banking and finance • Past positions: Former Director of Regional Credit Operations for Asia, Australia, Europe at Citibank • Education: Graduate of University of the Philippines, Bachelor of Science in Business Economics; Masters in Applied Business Economics from University of Asia and the Pacific
Zenaida A. Ong EVP, Corporate Banking Head	<ul style="list-style-type: none"> • Years of experience: Over 20 years of professional experience in the banking industry • Past positions: Former First Vice President – Region Head for Metro Manila Lending of Security Bank Corporation • Education: Graduate of De La Salle University, Bachelor of Science in Accountancy • Certified Public Accountant
Cecilio Frederick M. Pusag EVP, Chief Information Officer, Information Technology Head	<ul style="list-style-type: none"> • Years of experience: over 20 years of evolving experiences in Information Technology • Past positions: Former SVP and Chief Information Officer of Security Bank • Education: Graduate of California Polytechnic University Pomona, Bachelor of Science, Business Administration/ Computer Information Systems
Juan Alfonso D. Suarez EVP, Human Resources Group Head	<ul style="list-style-type: none"> • Years of experience: more than 20 years of experience in Human Resources from various industries such as Telecommunications, Insurance, Technology, Consumer and Power • Past positions: Former Senior Vice President & Group Chief Human Resources Officer at Aboitiz Equity Ventures (AEV), former First Vice President & Chief Human Resources Officer at Aboitiz Power (AP); and former Head of HR Business Partnering and Centers of Expertise at PLDT and Smart Communications

Name	Profile
	<ul style="list-style-type: none"> • Education: Graduate of Bachelor of Arts in Behavioral Science and Bachelor of Science in Commerce, and Masters in Business Administration at DLSU; Obtained Bachelor of Laws at Arellano University Law School – Executive Program
Daniel L. Ang Tan Chai SVP, Chief Finance Officer	<ul style="list-style-type: none"> • Years of experience: More than 30 years of experience in Finance with a background in IT • Past positions: Former First Vice President and Chief Financial Officer of Metrobank Card Corporation • Education: Graduate of University of the Philippines, B.S. Industrial Engineering, Masters in Business Administration from the same University
Renato P. Peralta SVP, Chief Corporate Credit Officer	<ul style="list-style-type: none"> • Years of experience: Over 30 years of professional experience in the banking industry, particularly in the areas of credit, account management, FX trading and stock brokerage • Past positions: Former FVP and Credit Management Head of EastWest Banking Corporation • Education: Graduate of Ateneo de Manila University, AB Economics
Joseph Gerard D. Tiamson SVP, Bank Operations Head	<ul style="list-style-type: none"> • Years of experience: Almost 40 years of banking experience • Past positions: Former Senior Vice President for Central Operations Group in BDO • Education: Graduate of Ateneo De Manila University, Bachelor of Science degree in Business Management
Aylwin Herminia P. Tamayo SVP, Credit Cards and Business Governance Head	<ul style="list-style-type: none"> • Years of experience: Over 30 years of work experience in the banking industry with in-depth background in credit, credit cards, and remedial • Past positions: Former First Vice President and Head of Credit Cards at EastWest Banking Corporation, Former Remedial Head at Standard Chartered Bank; Former Recovery Head at Citibank • Education: Graduate of University of the Philippines, BA Mass Communication Major in Journalism
Richard Chester C. Tamayo SVP, Wealth Management Head	<ul style="list-style-type: none"> • Years of experience: over 20 years of experience in banking and finance • Past positions: Former Vice President and Head of Ortigas Branch of Standard Chartered Bank • Education: Graduate of Ateneo de Manila University, Bachelor of Arts, Major in Economics • Certified Public Accountant
Annaliza G. Tan-Cimafranca SVP, Enterprise Oversight Head	<ul style="list-style-type: none"> • Years of experience: Almost 30 years of experience in governance roles, particularly in the financial sector • Past positions: Former Senior Vice President for Filinvest Land and Filinvest Development Corporation • Education: Graduate of Polytechnic University of the Philippines, Bachelor of Science degree in Accountancy in Magna Cum Laude.
Mylene C. Subido	<ul style="list-style-type: none"> • Years of experience: over 20 years of experience in banking and finance

Name	Profile
SVP, Securities, Derivatives, Foreign Exchange Distribution Head	<ul style="list-style-type: none"> • Past positions: Former Executive Director at Accion Capital Management; former Senior Vice President and Head of Institutional Accounts and Wealth Management at Hongkong & Shanghai Banking Corp (HSBC) • Education: Graduate of from De La Salle University, Bachelor of Science in Commerce Major in Accounting, Masters in Business Administration and Master of Early Childhood Education • Certified Public Accountant
Salvador R. Serrano SVP, Central Branch Operations Head	<ul style="list-style-type: none"> • Years of experience: Almost 30 years of banking experience, specifically on audit and bank operations • Past positions: Former SVP & Head of Operations in One Network Bank • Education: Graduate of University of Sto. Tomas, Bachelor of Science in Commerce, Major in Accounting, Masters in Business Administration from De La Salle University
Norman Martin C. Reyes SVP, Bank Marketing and Corporate Communications Head	<ul style="list-style-type: none"> • Years of experience: over 20 years of experience in the Banking and Health industry handling several positions in Product Development, Sales, Digital innovation, and Marketing • Past positions: Former Digital Transformation Advisor at Medicaid Philippines; former Chief Marketing Officer and Digital Innovations Head at Philippine National Bank • Education: Graduate of from University of the Philippines, Bachelor of Arts; Master's Degree in Business Management at Asian Institute of Management (AIM)
Grace N. Ang SVP, Chief Risk Officer	<ul style="list-style-type: none"> • Years of experience: 20 years of banking experience • Past positions: Former Senior Manager of International Exchange Bank • Education: Graduate of De La Salle University, B.S. Accountancy • Certified Public Accountant
Amy Belen R. Dio FVP, Chief Compliance Officer	<ul style="list-style-type: none"> • Years of experience: over 30 years of experience in banking and finance • Past positions: Former Chief Compliance Officer (CCO) & Compliance Division Head of BPI Family Savings Bank (BFSB) • Education: Graduate of Ateneo de Manila University, Economics (Honors Program); received her law degree from the University of the Philippines • Lawyer
Emma B. Co FVP, Chief Audit Executive	<ul style="list-style-type: none"> • Years of experience: over 30 years of accounting, banking, and audit experience • Past Positions: Former Chief Audit Executive (CAE) at Philippine Savings Bank (PSBank) • Education: Graduate of University of Sto. Tomas, Bachelor's Degree in Accounting; Lyceum of the Philippines University, Bachelor of Laws. Master of Science in Information Management from Ateneo De Manila University • Lawyer and a Certified Public Accountant

None of the above-named Directors and Executive Officers of the Bank works for the government.

(c) Nominees for election as Directors and Independent Directors for 2024–2025

The Corporate Governance and Compliance Committee (“CGCC”) serves as the Nomination Committee of the Bank. In its meeting held on February 22, 2024, the CGCC has reviewed and evaluated the qualifications of nominated directors (including independent directors) in accordance with the Bank’s By-Laws and Manual on Corporate Governance and relevant rules and regulations. The nominees for the independent directors have no relationship / affiliation with FDC and FDC Ventures, Inc. (formerly FDC Forex Corp.) The CGCC nominees for election as Directors and Independent Directors are enumerated below:

Name	Citizenship	Nominated as
Jonathan T. Gotianun	Filipino	Director
Lourdes Josephine G. Yap	Filipino	Director
Jacqueline S. Fernandez	Filipino	Director
Isabelle Therese G. Yap	Filipino	Director
Joseph Del Mar Yap	Filipino	Director
Rhoda A. Huang	Filipino	Director
Jose Maria G. Hofileña	Filipino	Independent Director
Gregorio U. Kilayko	Filipino	Independent Director
Armando L. Suratos	Filipino	Independent Director
Imelda B. Capistrano	Filipino	Independent Director
Cristina Q. Orbeta	Filipino	Independent Director

The Corporate Governance and Compliance Committee, in addition to the certification of the nominees, has determined that the nominees possess all the qualifications and none of the disqualifications for Directors as set forth in the Revised Manual on Corporate Governance. The nominees for the independent directors have no relationship / affiliation with FDC and FDC Ventures, Inc. (formerly FDC Forex Corporation).

A certification on the qualifications of the Independent Directors is attached herewith as Annex B.

The CGCC is composed of Ms. Cristina Q. Orbeta as Chairman, Mr. Jonathan T. Gotianun, Atty. Armando L. Suratos and Atty. Jose Maria G. Hofileña, as members.

(d) Family Relationships

Mr. Jonathan T Gotianun and Mrs. Lourdes Josephine Gotianun–Yap are siblings. Mr. Joseph M. Yap is the husband of Mrs. Lourdes Josephine Gotianun–Yap and their daughter is Ms. Isabelle Therese G. Yap.

(e) Involvement in Legal Proceedings

To the best of the Bank’s knowledge and belief and after due inquiry, none of the Bank’s directors, nominees for election as director, or executive officer have in the five–year period prior to the date of this Report:

- 1) had any petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within a two–year period of that time;
- 2) convicted by final judgment in a criminal proceeding, domestic or foreign, or have been subjected to a pending judicial proceeding of a criminal nature, domestic or foreign, excluding traffic violations and other minor offenses;
- 3) subjected to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily

enjoining, barring, suspending or otherwise limiting their involvement in any type of business, securities, commodities or banking activities; or

- 4) found by a domestic or foreign court of competent jurisdiction (in a civil action), the SEC or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended, or vacated.

The Bank has been, and may in the future be, implicated in lawsuits in connection with the ordinary course of its business. However, neither the Bank nor any of its subsidiaries have been subject to any order, judgment, or decree, or violated any securities or commodities law for the last five years, or are involved in any litigation or arbitration proceedings that may have, or have had, a material adverse effect on it or its subsidiaries' financial condition, nor, so far as any of them is aware, is in any such proceeding pending or threatened.

All legal proceedings involving the Bank are efficiently and competently attended to and managed by a group of thirteen (13) in-house counsels who are graduates of reputable law schools in the country. As its external counsels, the Bank retains or engages the services on case to case basis the following respected law firms: Sobreviñas Hayudini Navarro and San Juan Law Offices; Sycip Salazar Hernandez & Gatmaitan Law Office; Valerio and Associates; Angara Abello Concepcion Regala & Cruz; Vera Law Office; Atty. Romeo Guillermo; Atty. Fillmore Gomos; Alvarez Nuez Galang and Espina; Lopez, Nietes-Gengos Laborte-Ildesa Panigbatan-Nafarrete Law Offices; Quitain Law Office; Atty. Remie Calatrava; Cantago & Partners; Atty. Henri S. Cariño; D.G. Udarbe & Partners Attorneys-at-Law; and Atty. Cherie Marie Laddaran.

(f) Significant Employees

No single person is expected to make a significant contribution to the business since the Bank considers the collective efforts of all its employees as instrumental to the overall success of the Bank's performance.

(g) Relationships and Related Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Group's related parties include:

- key management personnel, close family members of key management personnel, and entities which are controlled, significantly influenced by or for which significant voting power is held by key management personnel or their close family members;
- subsidiaries, joint ventures and associates and their respective subsidiaries; and
- post-employment benefit plans for the benefit of the Group's employees.

The Group has several business relationships with related parties. Transactions with such parties are made in the ordinary course of business.

The amounts and the balances arising from significant related party transactions of the Group and of the Parent Company are as follows:

2023

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Significant investors:			
Loans receivable	₱–	₱4,842,800	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, current and not impaired
Releases	–		
Collection	–		
Deposit liabilities		3,301,196	Earns interest at the respective bank deposit rates
Deposits	26,414,689		
Withdrawals	25,459,540		
Accrued interest receivable	–	64,283	Interest income accrued on outstanding loans receivable
Accrued expenses	–	50,376	Payable for management and professional fees paid by FDC (reimbursement for expenses)
Guarantees and commitments	–	4,842,800	Unused credit line (omnibus facility) with term of 10 months
<i>(Forward)</i>			
Interest income	230,033		Interest income on loans receivable
Interest expense	14,628		Interest expense on deposit liabilities
Key management personnel:			
Loans receivable	₱–	₱2,381	Loans granted with a term of five years, interest of 9.82%, secured with chattel mortgage, current and not impaired
Releases	2,807	–	
Collection	426	–	
Deposit liabilities	–	365,196	Earns interest at the respective bank deposit rates
Deposits	935,194	–	
Withdrawals	903,639	–	
Interest income	255	–	Interest income on loans receivable
Interest expense	1,943	–	Interest expense on deposit liabilities
Other related parties:			
Loans receivable	₱–	₱7,431,386	Loans granted with terms ranging from four days to thirteen and a half years, interest ranging from 5.01% to 17.07%, secured by real estate mortgage, chattel mortgage & deposit hold-out, current, and not impaired
Releases	1,740,872	–	
Collection	2,948,289	–	
Receivables purchased (booked under 'Loans Receivable')	–	107,598	Receivables purchased by the Parent Company from FLI (Note 9), current and not impaired
Releases	107,598	–	
Collections	501,041	–	
Accounts receivable	–	38,376	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	–	14,038,878	Earns interest at the respective bank deposit rates
Deposits	206,580,187	–	
Withdrawals	208,323,109	–	
Accounts payable	–	–	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	–	7,323,712	Unused credit lines
Accrued interest receivable	–	67,366	Interest income accrued on outstanding loans receivable
Interest income	413,048	–	Interest income on loans receivable

Interest expense	206,496	–	Interest expense on deposit liabilities
Commission fees	–	–	Commission fees received from EW Ageas Life
Service fee expense	–	–	Service fees paid to FLI for account servicing equivalent to 1.12% of loan amounts collected by FLI on behalf of the Parent Company (Note 9)
Rent expense	122,537	–	Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation,

2022

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Significant investors:			
Loans receivable	₱–	₱4,842,800	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, current and not impaired
Releases	–	–	
Collection	–	–	
Deposit liabilities	–	2,346,047	Earns interest at the respective bank deposit rates
Deposits	11,920,865	–	
Withdrawals	12,426,558	–	
Accrued interest receivable	–	61,132	Interest income accrued on outstanding loans receivable
Accrued expenses	–	28,120	Payable for management and professional fees paid by FDC (reimbursement for expenses)
Guarantees and commitments	–	4,842,800	Unused credit line (omnibus facility) with term of 10 months
Interest income	230,033	–	Interest income on loans receivable
Interest expense	13,021	–	Interest expense on deposit liabilities
Key management personnel:			
Deposit liabilities	–	333,641	Earns interest at the respective bank deposit rates
Deposits	1,677,646	–	
Withdrawals	1,782,101	–	
Interest income	–	–	Interest income on loans receivable
Interest expense	1,039	–	Interest expense on deposit liabilities
Other related parties:			
Loans receivable	–	8,638,803	Loans granted with terms ranging from four days to thirteen and a half years, interest ranging from 5.01% to 17.07%, secured by real estate mortgage, chattel mortgage & deposit hold-out, current and not impaired
Releases	4,858,591	–	
Collection	3,151,081	–	
Receivables purchased (booked under 'Loans Receivable')	–	501,041	Receivables purchased by the Parent Company from FLI (Note 9), current and not impaired
Releases	501,041	–	
Collections	2,283,451	–	
Accounts receivable	–	30,836	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	–	15,781,800	Earns interest at the respective bank deposit rates
Deposits	171,885,730	–	
Withdrawals	174,220,017	–	
Accounts payable	–	53,151	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	–	8,137,550	Unused credit lines
Accrued interest receivable	–	55,578	Interest income accrued on outstanding loans receivable

Interest income	–	765,248	Interest income on loans receivable
Interest expense	206,151	–	Interest expense on deposit liabilities
Commission fees	–	–	Commission fees received from EW Ageas Life
Service fee expense	–	–	Service fees paid to FLI for account servicing equivalent to 1.12% of loan amounts collected by FLI on behalf of the Parent Company (Note 9)
Rent expense	81,553		Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation,

The Group's significant investors pertain to FDC, the immediate Parent Company of the Group, and FDC Ventures, Inc. (formerly FDC Forex Corporation) (a company under common control of FDC).

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Group, directly or indirectly. The Group considers the members of the Management Committee to constitute key management personnel for purposes of PAS 24, *Related Party Disclosures*. The Group provides banking services to its key management personnel.

Other related parties pertain to the Group's affiliates (subsidiaries of FDC).

The Group and the Parent Company had no outright purchases and outright sale of debt securities with significant shareholders and key management personnel in 2023, 2022 and 2021.

The Parent Company's subsidiaries have no transactions with related parties outside of the Group. The transactions disclosed above are the same for the Group and the Parent Company.

Parent Company Related Party Transactions

Transactions between the Parent Company and its subsidiaries meet the definition of related party transactions. Details of the Parent Company's subsidiaries are disclosed in Note 10.

In addition to the transactions discussed above, the following are the transactions between the Parent Company and its subsidiaries that are recognized in the Parent Company's statements of financial position and statements of income and eliminated in the consolidated financial statements:

2023			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Subsidiaries:			
Receivables purchased	P–	P6,279,326	Receivables purchased by the Parent Company from EWRB (Note 9)
Acquisitions	44,246,601	–	
Collections	37,967,275	–	
Receivable sold	–	284,054	Employee loans sold by the Parent Company to EWRB (Note 9)
Accounts receivable	–	718,412	Amount collected by EWRB from borrowers on behalf of the Parent Company that remained unremitted and other related expenses shouldered by the Parent Company on behalf of the Subsidiaries
Accounts receivable	–	150,679	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	–	547,434	Earns interest at the respective bank deposit rates
Deposits	131,428,220	–	

Withdrawals	131,322,036	–	
Accounts payable	–	77,591	Cash reloading transactions between EWRB and the Parent Company
Interest expense	726	–	Interest expense on deposits of EWRB and EWIB
Interest income	115	–	Interest income on loans receivable
Service fee expense			Service fees paid to EWRB for account servicing equivalent to 0.37% of loan amounts collected by EWRB on behalf of the Parent Company for the receivables purchased (Note 9) and for collection of credit card payments
	150,154	–	
Service fee income			Service fees paid by EWRB for account servicing equivalent to 0.37% of loan amounts collected by the Parent Company on behalf of EWRB for the receivables sold (Note 9)
	1,031	–	
<i>(Forward)</i>			
Commission expense	–	–	Commission expense paid by the Parent Company to QMIS
Rent income	42,212	–	Rent of office space leased to subsidiaries

2022

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Subsidiaries:			
Receivables purchased	–	₱32,433,426	Receivables purchased by the Parent Company from EWRB (Note 9)
Acquisitions	46,174,920	–	
Collections	13,741,493	–	
Receivable sold	–	255,972	Employee loans sold by the Parent Company to EWRB (Note 9)
Accounts receivable	–	510,091	Amount collected by EWRB from borrowers on behalf of the Parent Company that remained unremitted and other related expenses shouldered by the Parent Company on behalf of the Subsidiaries
Accounts receivable	–	244,637	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	–	441,250	Earns interest at the respective bank deposit rates
Deposits	103,935,766	–	
Withdrawals	103,700,130	–	
Accounts payable	–	40,410	Cash reloading transactions between EWRB and the Parent Company
Interest expense	956	–	Interest expense on deposits of EWRB and EWIB
Interest income	3,738	–	Interest income on loans receivable
Service fee expense			Service fees paid to EWRB for account servicing equivalent to 0.37% of loan amounts collected by EWRB on behalf of the Parent Company for the receivables purchased (Note 9) and for collection of credit card payments
	56,159	–	
Service fee income			Service fees paid by EWRB for account servicing equivalent to 0.37% of loan amounts collected by the Parent Company on behalf of EWRB for the receivables sold (Note 9)
	995	–	
Commission expense			Commission expense paid by the Parent Company to QMIS
Rent income	41,153		Rent of office space leased to subsidiaries

Remunerations of Directors and other Key Management Personnel

Total remunerations of key management personnel are as follows (amounts in thousands):

	Consolidated			Parent Company		
	2023	2022	2021	2023	2022	2021
Short-term employee benefits	₱334,404	₱280,924	₱245,576	₱303,943	₱221,361	₱224,658
Post-employment benefits	16,321	59,120	6,847	16,321	59,120	6,847
	₱350,726	₱340,044	₱254,445	₱320,264	₱280,480	₱233,526

Remunerations given to directors which were approved by the Board Remuneration Committee amounted to ₱25.32 million in 2023, ₱22.94 million in 2022, ₱21.54 million in 2021 for the Group and the Parent Company.

Subsidiaries and Affiliate

The following are the subsidiaries and affiliate of East West Banking Corporation (the Bank) as of December 31, 2023:

Name	Principal Activities	Effective Percentage of Ownership
East West Rural Bank, Inc. (EWRB)	Consumer banking	100.00%
East West Insurance Brokerage, Inc. (EWIB)	Non-life insurance brokerage	100.00%
East West Leasing and Finance Corporation (EWLF)	Finance and leasing	100.00%
Quest Marketing and Integrated Services Inc. (QMIS)	Sales and marketing	100.00%
Assurance Solutions Insurance Agency (ASIA)	General insurance and marketing	100.00%
East West Ageas Life Insurance Corporation (EWAL)	Life insurance	50.00%

East West Rural Bank, Inc.

East West Rural Bank, Inc. (formerly Finman Rural Bank, Inc.) was incorporated and registered with Philippine Securities and Exchange Commission (SEC) on November 5, 1997 for the purpose of accumulating deposits and granting loans to various individuals and corporate entities as well as government and private employees. The Bank was granted authority by the Bangko Sentral ng Pilipinas (BSP) to operate as a rural bank and commenced operations in March 1998. Its principal office is located at 3rd and 4th Floors, East West Bank Building, J.P. Laurel Avenue corner Iñigo Street, Bajada, Davao City.

East West Insurance Brokerage, Inc.

East West Insurance Brokerage, Inc. (EWIB) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on July 6, 2015 primarily to act as an insurance broker in soliciting, negotiating, and forwarding applications for fire insurance, motor car insurance, engineering insurance, personal accident insurance, travel insurance, bonds & surety, directors and officer's liability insurance, aviation insurance, marine cargo insurance and other non-life insurance services. On September 23, 2015, EWIB received its license to act as an insurance broker from the Insurance Commission ("IC"). It started its commercial operations in September 24, 2015. Its principal place of business is located at The Beaufort, 5th avenue corner 23rd street, Bonifacio Global City, Taguig City.

East West Leasing and Finance Corporation

East West Leasing and Finance Corporation (EWLF) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on October 6, 2016, primarily to engage in general financing and investment business, with secondary license to operate as a financing company in accordance with the Financing Company Act of 1998 and its implementing rules and regulations. Its place of business is located at The Beaufort, 5th avenue corner 23rd street, Bonifacio Global City, Taguig City.

Quest Marketing and Integrated Services Inc. (formerly known as Price Solutions Philippines, Inc.)

On November 25, 2016, SCMB Overseas Ltd., a wholly owned subsidiary of Standard Chartered Bank (SCB) Philippines, completed the transfer of its 100% ownership of Quest Marketing and Integrated

Services Inc. (QMIS) as part of the asset and share transfer agreement by and between SCB Philippines and SCMB. QMIS was registered with the Philippine Securities and Exchange Commission (SEC) on July 17, 2007 primarily to engage in providing sales and marketing services for financial institutions. The principal place of business is at 7th Floor, Global Trade Center, 1024 EDSA, Quezon City.

Assurance Solutions Insurance Agency, Inc.

On November 25, 2016, SCMB Overseas Ltd., a wholly owned subsidiary of Standard Chartered Bank (SCB) Philippines, completed the transfer of its 100% ownership of Assurance Solutions Insurance Agency (ASIA) as part of the asset and share transfer agreement by and between SCB Philippines and SCMB. ASIA was registered the Philippine Securities and Exchange Commission (SEC) on July 17, 2007 primarily to engage in general insurance agency business. The principal place of business is at 6th Floor, 6788 Sky Plaza Building, Ayala Avenue, Makati City.

East West Ageas Life Insurance Corporation

East West Ageas Life Insurance Corporation (the “Company”) was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on October 20, 2015. The Company’s primary purpose is to undertake and write insurance upon the life of individuals, and every insurance appertaining thereto or connected therewith; to make contracts of insurance providing for all risks, hazards, guarantees and contingencies to which life, accident, or health insurance is applicable; to indemnify against legal liability; to compute endowments and grant, purchase or dispose of annuities; to procure re-insurance of its risks; to issue policies stipulated to be with or without participation in profits; and to purchase for its own benefit any policy of insurance or other obligation as well as claims of policyholders.

On December 22, 2015, the Company obtained from the Insurance Commission (IC) a license to operate as a life insurance business. The Certificate of Authority was granted effective from January 1, 2016 to December 31, 2018 and renewed on December 5, 2018 with certificate No. 019/07-R effective from January 1, 2019 to December 31, 2021. On December 16, 2021, the Company renewed its license with certificate No. 22/19-R effective from January 1, 2022 to December 31, 2024.

The Company started its commercial operations on February 1, 2016.

On March 28, 2016, East West Banking Corporation (EWBC) and Ageas Insurance International N.V. (Ageas) entered into a Deed of Sale for the transfer of 1,666,655 shares from EWBC to Ageas. The resulting shareholder structure became 50% less one share for EWBC and 50% plus one share for Ageas. EWBC and Ageas control the Company through a Joint Venture Agreement.

Item 6. Compensation of Directors and Executive Officers

The following table identifies and summarizes the aggregate compensation of EastWest’s CEO and the four most highly compensated executive officers of the Bank in 2021, 2022 and 2023:

In million pesos:

Name	Year	Salary	Bonus	Others	Total
Antonio C. Moncupa, Jr. Jacqueline S. Fernandez Rafael S. Algarra, Jr. Gerardo Susmerano Cecilio Frederick M. Pusag	2023	₱92.7	₱46.1	₱1.6	₱140.4
	2022	₱78.9	₱75.3	₱57.7	₱211.9
	2021	₱73.8	₱82.1	₱-	₱155.9

Aggregate compensation paid to all officers and Directors as a group unnamed (in millions)	2023	₱4,135
	2022	₱3,895
	2021	₱3,652

The growth in aggregate compensation of the CEO and the four most highly compensated executive officers of the Bank for 2024 is estimated to be the same as that of the prior year.

There are no actions to be taken as regards any bonus, profit sharing, pension, or retirement plan, granting of extension of any option warrant or right to purchase any securities between the Bank and its directors and officers.

Standard Arrangement

Non-executive directors and directors who are not directors or officers of Filinvest Development Corporation receive per diem of ₱60,000 for every committee or special board meeting and ₱120,000 for every regular board meetings.

Executive directors and directors who are officers or directors of Filinvest Development Corporation do not receive per diem as the same has been considered in their compensation.

Other Arrangement

The Bank does not have any agreement to pay additional compensation to its directors other than the above but may, without any obligation, grant additional compensation if certain performance driven goals are met.

Each member of the Board of Directors received the following as Directors for the year 2023:

Name of Directors	Amount
Jonathan T. Gotianun*	₱ –
Jacqueline S. Fernandez*	–
Lourdes Josephine Gotianun-Yap*	–
Isabelle G. Yap*	–
Wilson L. Sy	1,480,000.00
Antonio C. Moncupa, Jr.	540,000.00
Imelda B. Capistrano	3,520,000.00
Joseph Del Mar Yap	1,320,000.00
Jose Maria G. Hofileña	4,420,000.00
Gregorio U. Kilayko	4,240,000.00
Cristina Q. Orbeta	4,900,000.00
Armando L. Suratos	4,900,000.00
Total	₱ 25,320,000.00

**Executive directors do not receive per diem as the same has been considered in their compensation*

Item 7. Independent Public Accountants

Sycip Gorres Velayo & Co. (SGV & Co.), a member firm of Ernst & Young Global Limited, has been the Bank's independent accountant for more than 25 years and is again recommended for appointment at the scheduled annual stockholders' meeting.

None of the Bank's external auditors have resigned during the two most recent fiscal years (2022 and 2021) or any interim period. In compliance with the Revised Securities Regulations (SRC) Rule 68 and Code of Ethics for Professional Accountants in the Philippines on the rotation of external auditors or signing partners of a firm every after seven (7) years of engagement, Ms. Veronica Mae A. Arce was assigned as the signing partner in 2019, replacing Ms. Josephine Adrienne Abarca who was assigned since 2013. Representatives of SGV & Co. are expected to be present at the meeting to respond to matters relating to the auditors' report on the 2022 financial statements of the Bank that may be

pertinently raised during the meeting. Their representative will be given the opportunity to make a statement if they so desire.

The Bank has paid the following fees to SGV & Co relative to the regular and special engagements rendered by the latter that are reasonably related to the performance of the audit or review of the Bank's financial statements:

Fiscal Year	Audit Fees (Group)	Tax and Other Related Fees
2023	₱8,628,900	₱3,484,600
2022	₱5,941,228	₱2,258,928
2021	₱5,394,900	₱2,972,849

The Bank's Audit Committee approves the audit fees and fees for non-audit services of external auditors, if any, as stated in the Audit Charter.

The Audit Committee is composed of Messrs. Gregorio Kilayko (Chairman), Ms. Josephine Gotianun-Yap, Armando L. Suratos, Jose Maria G. Hofileña and Cristina Q. Orbeta

Per SGV & Co.'s representation during the Audit Committee meeting on March 23, 2023, they confirm that they did not have any disagreement with Management that could be significant to the Bank's financial statements or their auditor's report. Further, there are no matters that in their professional judgment may reasonably be thought to bear on their independence or that they gave consideration to in reaching the conclusion that independence has not been impaired.

Item 8. Compensation Plans

Not applicable

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

There are no matters or actions to be taken up in the meeting with respect to authorization or issuance of securities, other than for Exchange.

Item 10. Modification or Exchange of Securities

There are no matters or actions to be taken up in the meeting with respect to the modification of any class of the Bank's securities or the issuance of authorization for of issuance of one class of the Bank's securities in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

Annex C – Brief Description of the General Nature and Scope of the Business of the Bank

Annex D – Management's Discussion and Analysis¹

Annex E – 2023 Audited Financial Statements²

There were no disagreements with SGV & Co. on accounting and financial disclosures.

The Principal Accountants are expected to be present at the meeting and will have the opportunity to make a statement if they desire to do so. They are also expected to be available to respond to matters relating to the auditors' report on the 2023 financial statements of the Bank that may be pertinently raised during the meeting.

¹ Annex D – to be attached to the Definitive Information Statement.

² Annex E – to be attached to the Definitive Information Statement.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

There are no matters or actions to be taken up in the meeting with respect to mergers, consolidations, acquisitions and similar matters.

Item 13. Acquisition or Disposition of Property

There are no matters or actions to be taken up in the meeting with respect to material acquisition or disposition of any property by the Bank.

Item 14. Restatement of Accounts

There is no action to be taken with respect to the restatement of any asset, capital, or surplus account of the Corporation.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following are included in the Agenda for the April 19, 2024 Annual Stockholders' Meeting for the approval of the stockholders of the Corporation:

1. Approval of the Minutes of the April 24, 2023 Annual Stockholders' Meeting

Hereunder is a summary of the salient matters discussed at the Annual Stockholders' Meeting of the Bank in 2023:

a. The minutes of the 2022 Annual Stockholders' Meeting held on April 24, 2023 was approved;

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,772,658,015	95.98%
Against	-	0.00%
Abstain	74,332,698	4.02%

b. A report of the President on the Results of Operations for the year 2022 was presented;

c. The 2022 Audited Financial Statements was approved;

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,771,742,365	95.93%
Against	-	0.00%
Abstain	75,248,343	4.07%

d. All legal acts, resolutions, and proceedings taken by the Board of Directors and Management in 2022 were confirmed and ratified;

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,771,742,365	95.93%
Against	-	0.00%
Abstain	75,248,343	4.07%

e. Eleven (11) Directors were elected to serve for the term 2023-2024;

Name of Director	For	Against	Abstain
Jonathan T. Gotianun	1,771,780,615	877,400	74,332,693

Josephine Gotianun–Yap	1,769,566,265	3,091,750	74,332,693
Jacqueline S. Fernandez	1,772,658,015	–	74,332,693
Joseph M. Yap	1,772,658,015	–	74,332,693
Isabelle Therese G. Yap	1,772,658,015	–	74,332,693
Francis Nathaniel C. Gotianun	1,772,658,015	–	74,332,693
Jose Maria G. Hofileña	1,771,392,015	–	74,332,693
Gregorio U. Kilayko	1,772,658,015	1,266,000	74,332,693
Armando L. Suratos	1,772,658,015	–	74,332,693
Imelda B. Capistrano	1,772,658,015	–	74,332,693
Cristina Q. Orbeta	1,772,658,015	–	74,332,693

f. SGV was appointed as External Auditor of the Bank for 2023–2024; and

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,770,671	95.87%
Against	1,986,150	0.11%
Abstain	74,332,693	4.02%

A copy of the Minutes of the 2023 Annual Stockholders Meeting was uploaded in the Bank’s website ([Link](#)) and attached herewith as Annex F.

2. Ratification of the Audited Financial Statements for the year ending 31st December 2023

The Audited Financial Statements for the year ending 31st December 2023 will be included in the Definitive Information Statement.

3. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2023

A list of all legal acts, resolutions and proceedings taken by the Directors and Management will be too voluminous to be included in this report. These pertain to acts which are made in the ordinary course of business and have been subject of disclosures to the Securities and Exchange Commission (“SEC”), the Philippine Stock Exchange (“PSE”) and to some extent to the Bangko Sentral ng Pilipinas (“BSP”) when applicable. These actions are subjected to the annual review of the BSP and the Bank’s external auditor.

4. Election of the Members of the Board of Directors to serve for 2024–2025

Please refer to the list of nominees under Item 5 (c) – “Directors and Executive Officers – Nominee Directors” for details.

5. Appointment of External Auditor

Please refer to the write-up on SGV & Co. under Item 7 – “Independent Public Accountants” for details.

6. Other Matters

Item 16. Matters Not Required to be Submitted

All matters or actions that will require the vote of the security holders will be submitted in the meeting.

Item 17. Amendment of Charter, By-laws, or Other Documents

There are no matters or actions to be taken up in the meeting with respect to amendment of Charter, By-Laws, or other documents.

Item 18. Other Proposed Action

Not applicable.

Item 19. Voting Procedures

In accordance with Sections 22 and 26 of The Revised Corporation Code (R.A. 11232), Section 15 of The General Banking Law (R.A. No. 8791), Section 38 of The Securities Regulation Code, Section 38.1 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, Section X132 and X138 of the Manual of Regulations for Banks and relevant circulars or memoranda, the Bank's Nominations and Corporate Governance Committees adopted rules governing the nomination and election of directors. The rules pertinently state that the nomination forms shall be submitted to any of the members of the Committees or to the Corporate Secretary. The rules likewise state that the Committees shall pre-screen the qualifications of the nominees and prepare a final list of candidates, indicating the nominees for independent directors.

As to the manner of voting, paragraph 2, Section 2, Article II of the Bank's By-Laws provides that during the annual meeting, the stockholders shall elect the members of the Board of Directors and may transact such other business and or consider such other matters about which they have been given prior notice before such meeting. Section 9 Article III of the By-Laws states that each stockholder entitled to vote in a meeting of stockholder may vote by proxy. For this purpose, the proxy instrument must be duly notarized as presented to the Corporate Secretary for inspection and record prior to the opening of said meeting.

Following Section 23 of The Revised Corporation Code, a stockholder entitled to vote shall have the right to vote the number of shares of stock standing in their own names in the stock books of the Bank at the time fixed in the bylaws or where the bylaws are silent, at the time of the election. The said stockholder may: (a) vote such number of shares for as many persons as there are directors to be elected; (b) cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of the shares owned; or (c) distribute them on the same principle among as many candidates as may be seen fit: Provided, That the total number of votes cast shall not exceed the number of shares owned by the stockholders as shown in the books of the Bank multiplied by the whole number of directors to be elected.

The Corporate Secretary shall act as the election inspector at the annual stockholders' meeting and shall be authorized to count the votes to be cast.

Item 20. Participation of Stockholders by Remote Communication

In order for the Company to properly conduct validation procedures, stockholders who wish to participate in the meeting via remote communication and/or vote *in absentia* must register at https://shareholders.filinvest.com.ph/EW_SHAREHOLDERSYSTEM on or before April 5, 2024.

The detailed instructions for electronic voting *in absentia* are set forth in Annex A.

PART II.

INFORMATION REQUIRED IN A PROXY FORM

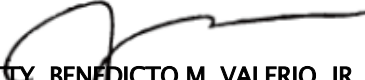
EAST WEST BANKING CORPORATION IS NOT SOLICITING PROXIES

PART III.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct. This report is signed in the City of Taguig on March 12, 2024

By:


ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

ANNEX A

2024 ANNUAL STOCKHOLDERS' MEETING OF EAST WEST BANKING CORPORATION

REQUIREMENTS AND PROCEDURE FOR ELECTRONIC VOTING *IN ABSENTIA* AND PARTICIPATION BY REMOTE COMMUNICATION

I. REGISTRATION

East West Banking Corporation (the "Corporation") has established a designated website in order to facilitate the registration of and voting *in absentia* by stockholders at the annual meeting, as provided under Sections 23 and 57 of the Revised Corporation Code.

- a. Stockholders as of February 29, 2023 ("Stockholders") may register at the web address: https://shareholders.filinvest.com.ph/EW_SHAREHOLDERSYSTEM. The deadline for registration is April 5, 2024.
- b. To register, the stockholders are required to provide the following supporting documents:
 - i. For Individual Stockholders:
 1. A scanned copy of the stockholder's valid government-issued ID showing photo, signature, and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 2. A valid and active e-mail address;
 3. A valid and active contact number.
 - ii. For Individual Stockholders with Joint Accounts
 1. A scanned copy of an authorization letter signed by all stockholders, identifying who among them is authorized to cast the vote for the account;
 2. A scanned copy of the authorized stockholder's valid government-issued ID showing photo, signature, and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 3. A valid and active e-mail address;
 4. A valid and active contact number.
 - iii. For Individual Stockholders under Broker Accounts
 1. A broker's certification on the stockholder's number of shareholdings;
 2. A scanned copy of the stockholder's valid government-issued ID showing photo, signature, and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 3. A valid and active e-mail address;
 4. A valid and active contact number.
 - iv. For Corporate Stockholders
 1. A secretary's certificate attesting to the authority of the representative to vote for, and on behalf of the corporation;
 2. A scanned copy of a valid government-issued ID of the stockholder's representative showing photo, signature, and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 3. A valid and active e-mail address of the stockholder's representative;
 4. A valid and active contact number of the stockholder's representative.

Important Note: Incomplete or inconsistent information may result in an unsuccessful registration. As a result, stockholders will not be able to access to vote electronically in absentia, but may still vote through a proxy, by submitting a duly accomplished proxy form on or before April 12, 2024.

- c. After registration, the Company, together with its stock transfer agent, Stock Transfer Service, Inc. (STSI) will conduct the validation process. Upon validation, the Company will send an email to the stockholder, which shall be sent to the email address of the stockholder indicated in the registration form, containing instructions for voting *in absentia* and remote attendance for the meeting.

II. ELECTRONIC VOTING IN ABSENTIA

- a. Registered stockholders have until April 12, 2024, 11:59 PM (Philippine time) to cast their votes *in absentia*.
- b. All agenda items indicated in the Notice of Meeting will be set out in the digital absentee ballot and the registered stockholder may vote as follows:
 - i. For items other than the election of directors, the registered stockholder has the option to vote: For, Against, or Abstain. The vote is considered cast for all the stockholder's shares.
 - ii. For the election of directors, the registered stockholder has the option to:
 - 1. Distribute his votes equally among all the candidates;
 - 2. Abstain;
 - 3. Cast such number of votes for each nominee as preferred by the stockholder, provided that the total number of votes cast shall not exceed the number of shares owned, multiplied by the number of directors to be elected. Should the votes cast by the stockholder exceed the number of votes he is entitled to, the votes for each nominee shall be reduced in equal proportion, rounded down to the nearest whole number. Any balance shall be considered abstained.

Once voting on the agenda items is finished, the registered stockholder can proceed to submit the accomplished ballot by clicking the "Submit" button.

- c. The Office of the Corporate Secretary of the Company, with the assistance of representatives of the Company's stock transfer agent, Stock Transfer Service, Inc. (STSI), will count and tabulate the votes cast *in absentia* together with the votes cast by proxy.
- d. During the meeting, the Corporate Secretary shall report the votes received and inform the stockholders if the particular agenda item is carried or disapproved. The total number of votes cast for each item for approval and/or ratification under the agenda will be shown on the screen.

III. PARTICIPATION BY REMOTE COMMUNICATION

- a. Prior to the meeting, the Company will send email instructions to those stockholders who have successfully registered, which shall be sent to the email address of the stockholder indicated in the registration form, on how they can attend the meeting through remote communication and have access to the livestream of the meeting.
- b. Only those stockholders who successfully registered in the stockholder registration system, together with the stockholders who voted *in absentia* or by proxy, will be included in determining the existence of a quorum.
- c. Stockholders may send any questions and/or comments relating to the agenda on or before April 12, 2024 to EW-ASM@eastwestbanker.com. Questions or comments received on or before April 12,

2024 may be responded to during the meeting. Any questions not answered during the meeting may be answered via email.

- d. Stockholders who register and vote on the website for voting *in absentia* are hereby deemed to have given their consent to the collection, use, storing, disclosure, transfer, sharing and general processing of their personal data by the Company and by any other relevant third party for the purpose of electronic voting *in absentia* for the Annual Stockholders' Meeting and for all other purposes for which the stockholder can cast his/her/its vote as a stockholder of the Company. The Bank ensures the integrity and secrecy of voting in absentia and its stockholders in accordance with the Bank's Data Privacy Policies.

For any clarifications, please contact us through EW-ASM@eastwestbanker.com.

ANNEX B – CERTIFICATION ON QUALIFICATION OF INDEPENDENT DIRECTORS

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Armando L. Suratos**, Filipino, of legal age and a resident of **38 Havana St. BF Homes Paranaque City**, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of East West Banking Corporation and have been its independent director since 2021.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Philippine Life Financial Assurance Corp.	Independent Director	since October 2018
Supervisory Committee, ABF Philippine Bond Index Fund	Chairman	since October 2017
Mary Johnston College of Nursing Scholarship Foundation Inc.	Vice Chairman	since July 2021
Kapatiran Kaunlaran Foundation, Inc.	Vice Chairman	since April 2012
Resources for the Blind, Inc.	Vice Chairman	since May 2022
Maestro Holdings, Inc.	Director	since November 2022
ELSAL Ventures OPC	Member, Advisory Board	since September 2022

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of East West Banking Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of East West Banking Corporation and its subsidiaries other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation, or proceeding / I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N/A	N/A	N/A

6. (For those in government service/affiliated with a government agency or GOCC) I have the required permission from the Not Applicable to be an independent director in _____, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.


7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
8. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of MAR 01 2024, at Makati City.


ARMANDO L. SURATÓS
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of MAR 01 2024 at Makati City, affiant personally appeared before me and exhibited to me his/her Driver's License No. N10-77-000767 with the expiration date December 5, 2032.

Doc. No. 2 ;
Page No. 1 ;
Book No. VII ;
Series of 2024 ;


LOURDES A. ONA
NOTARY PUBLIC FOR MAKATI CITY
Appointment No. M-034 until December 31, 2025
MCLE Compliance No. VII-0025815 valid until April 14, 2025
Office Address: 42nd flr., PBCCOM Tower, 6795 Ayala Ave. cor. V.A. Rufino St., Makati City
Roll No. 38397/IBP Lifetime No. 02701/PTR No. 10083593, January 8, 2024, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Cristina Que Orbeta**, Filipino, of legal age and a resident of 442 Calbayog St. Barangay Highway Hills Mandaluyong City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of East West Banking Corporation and have been its independent director since 2022.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
World Bank	Consultant	Since 2017
PGA Sampo Insurance Corporation	Independent Director	June 15, 2023

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of East West Banking Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of East West Banking Corporation and its subsidiaries other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N/A	N/A	N/A

6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
7. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.
8. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of MAR 01 2024, at Makati City.



CRISTINA Q. ORBETA

Affiant

SUBSCRIBED AND SWORN to before me this _____ day of MAR 01 2024 at Makati City, affiant personally appeared before me and exhibited to me his/her Passport No. P9802575A issued at DFA NCR East on 04 December 2018.

Doc. No. 4 ;
Page No. 1 ;
Book No. VII ;
Series of 2024 ;



LOURDES A. ONA

NOTARY PUBLIC FOR MAKATI CITY

Appointment No. M-034 until December 31, 2025

MCLE Compliance No. VII-0025815 valid until April 14, 2025

Office Address: 42nd flr., PBCCOM Tower, 6795 Ayala Ave. cor. V.A. Rufino St., Makati City
Ruli No. 38357/1BP Lifetime No. 02701/PTR No. 10083593, January 8, 2024, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Gregorio U. Kilayko**, Filipino, of legal age and a resident of #119 San Enrique St., Ayala Alabang Village, Muntinlupa City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of East West Banking Corporation and have been its independent director since 2019.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
PhilEquity Funds	Independent Director	2013
East West Ageas Life Insurance Corporation	Independent Director	2021

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of East West Banking Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of East West Banking Corporation and its subsidiaries other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation, or proceeding / I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N/A	N/A	N/A

6. (For those in government service/affiliated with a government agency or GOCC) I have the required permission from the Not Applicable to be an independent director in _____, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
8. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of _____, at _____.


GREGORIO U. KILAYKO
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of _____ at _____, affiant personally appeared before me and exhibited to me his/her Passport ID No. P9445903A issued at DFA NCR SOUTH on 07 November 2018.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____;

SECRETARY'S CERTIFICATE

The undersigned, **BENEDICTO M. VALERIO, JR.**, of legal age, Filipino, Corporate Secretary of East West Banking Corporation duly certifies that Director Gregorio U. Kilayko approved the Certification of Independent Director electronically done since he is out of the country. Director Kilayko is currently in Canada. In the meantime, we are constrained to submit a Director's certification containing his electronic signature.


MAR 01 2024 IN WITNESS WHEREOF, the undersigned has signed this Certificate this at Makati City, Philippines.


ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

SUBSCRIBED AND SWORN to before me in Makati City, this MAR 01 2024, by Atty. Benedicto M. Valerio, Jr., personally known to me, who is the same person who personally signed before me the foregoing affidavit and acknowledged that he executed the same.

Doc. No. 1 ;
Page No. 1 ;
Book No. VII ;
Series of 2024.


LOURDES A. DINA
NOTARY PUBLIC FOR MAKATI CITY
Appointment No. M-034 until December 31, 2025
MCLE Compliance No. VII-0025815 valid until April 14, 2025
Office Address: 42nd flr., PBICOM Tower, 6796 Ayala Ave. cor. V.A. Rufino St., Makati City
Roll No. 36387/IBP Lifetime No. 02701/PTR No. 10083593, January 8, 2024, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Imelda B. Capistrano**, Filipino, of legal age and a resident of 32 Sta. Ana Magallanes Village Magallanes Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of East West Banking Corporation and have been its independent director since 2022.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
N/A	N/A	N/A

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of East West Banking Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of East West Banking Corporation and its subsidiaries other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation, or proceeding / I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N/A	N/A	N/A


6. (For those in government service/affiliated with a government agency or GOCC) I have the required permission from the Not Applicable to be an independent director in _____, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
8. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of MAR 01 2024, at Makati City.


IMELDA B. CAPISTRANO
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of MAR 01 2024 at Makati City, affiant personally appeared before me and exhibited to me his/her Passport No. P6034630A issued at DFA Manila on 15 February 2018.

Doc. No. 500 ;
Page No. 100 ;
Book No. VI ;
Series of 2024 ;


LOURDES A. OÑA
NOTARY PUBLIC FOR MAKATI CITY
Appointment No. M-034 until December 31, 2025
MCLE Compliance No. VII-0025815 valid until April 14, 2025
Office Address: 42nd fl., PBCOM Tower, 6795 Ayala Ave. cor. V.A. Rufino St., Makati City
Roll No. 38397/IBP Lifetime No. 02701/PTR No. 10083593, January 8, 2024, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, Jose Maria G. Hofileña, Filipino, of legal age and a resident of Edades Tower 18 Amorsolo Drive Rockwell Center Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of East West Banking Corporation and have been its independent director since 2019.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Ateneo De Manila University School of Law	Dean	since 2018
Philippine Association of Law Schools	Board of Trustees	since 2019

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of East West Banking Corporation, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of East West Banking Corporation and its subsidiaries other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.

NAME OF DIRECTOR/OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation, or proceeding / I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
N/A	N/A	N/A

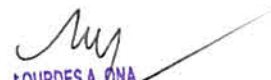
6. (For those in government service/affiliated with a government agency or GOCC) I have the required permission from the Not Applicable to be an independent director in _____, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
8. I shall inform the Corporate Secretary of East West Banking Corporation of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of MAR 01 2024, at Makati City.


JOSE MARIA G. HOFILEÑA
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of MAR 01 2024 at Makati City, affiant personally appeared before me and exhibited to me his/her Passport ID No. P0313880B issued at DFA NCR NORTHEAST on 19 January 2019.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____;


LOURDES A. ONA
NOTARY PUBLIC FOR MAKATI CITY
Appointment No. M-034 until December 31, 2025
MCLE Compliant No. VII-0025815 valid until April 14, 2025
Office Address: 42nd fl., PBCOM Tower, 6795 Ayala Ave. cor. V.A. Rufino St., Makati City
Roll No. 38397/IBP Lifetime No. 02701/PTR No. 10083593, January 8, 2024, Makati City

CERTIFICATION

The undersigned, **BENEDICTO M. VALERIO, JR.**, of legal age, Filipino and residing at No. 103 Narra Street Ayala Alabang Village, Muntinlupa City, after being duly sworn, hereby deposes and states, That:

1. He is the Corporate Secretary of **East West Banking Corporation** (the "**Bank**"), a corporation duly organized and existing under and by virtue of Philippine Laws with principal office address at the 5th floor, The Beaufort Tower, 5th avenue cor. 23rd Streets, Bonifacio Global City, Taguig City;


2. Based on the records of the Bank, none of its Incumbent Directors and Executive Officers are connected and/or are working in the government, to wit:

(a) Incumbent Directors (11)	(b) Executive Officers (21)
JONATHAN T. GOTIANUN	JERRY G. NGO (CEO)
LOURDES JOSEPHINE GOTIANUN-YAP	JACQUELINE S. FERNANDEZ ((PRESIDENT)
JACQUELINE S. FERNANDEZ	RAFAEL S. ALGARRA, JR.
ISABELLE THERESE G. YAP	GERARDO SUSMERANO
JOSEPH DEL MAR YAP	LAWRENCE L. LEE
RHODA A. HUANG	ZENAIDA A. ONG
JOSE MARIA G. HOFILEÑA	CECILIO FREDERICK M. PUSAG
GREGORIO U. KILAYKO	JUAN ALFONSO D. SUAREZ
ARMANDO L. SURATOS	IVY B. UY
IMELDA B. CAPISTRANO	DANIEL L. ANG TAN CHAI
CRISTINA QUE ORBETA	RENATO P. PERALTA
	JOSEPH GERARD D. TIAMSON
	AYLWIN HERMINIA P. TAMAYO
	RICHARD CHESTER C. TAMAYO
	ANNALIZA G. TAN-CIMAFRANCA
	MYLENE C. SUBIDO
	SALVADOR R. SERRANO
	NORMAN MARTIN C. REYES
	GRACE N. ANG
	AMY BELEN R. DIO
	EMMA B. CO


Atty. Benedicto M. Valerio Jr.
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this MAR 08 2024, affiant exhibiting to me his Passport No. P0258129B issued at DFA NCR SOUTH on January 16, 2019.

Doc. No. 423 ;
Page No. 85 ;
Book No. VI ;
Series of 2024.


LOURDES JOSEPHINE GOTIANUN-YAP
NOTARY PUBLIC FOR MARIKINA CITY
Appointment No. M-004 until December 31, 2025
MCLE Compliance No. V14025815 valid until April 14, 2025
Office Address: 42nd fl., PBCOM Tower, 6796 Ayala Ave. cor. V.A. Rufino St., Marikina City
Tel. No. 38397189 Lifetime No. 12701071 No. 110083583, January 8, 2024, Marikina City

ANNEX C – Brief Description of the General Nature and Scope of the Business of the Bank

Overview of the Bank

East West Banking Corporation (the “Bank”, “EW”) is a universal bank in the Philippines that provides a wide array of products and services catering to the financial needs of consumers, middle market corporates, and the mass affluent. Through its vast network of stores nationwide, it offers a wide range of banking products and services, as well as allied financial services: non-life insurance brokerage, bancassurance, and leasing.

EW was registered with the Securities and Exchange Commission (“SEC”) as a domestic corporation on March 22, 1994 and was granted authority by the Bangko Sentral ng Pilipinas (“BSP”) to operate as a commercial bank under Monetary Board Resolution No. 101 dated July 6, 1994, and commenced operations on July 8, 1994. EastWest was also granted authority by the BSP to operate an expanded foreign currency deposit unit under MB Resolution No. 832 dated August 31, 1994. On July 26, 2012, the Bank received the approval of the BSP to operate as a universal bank under Monetary Board Resolution No. 1696 dated 25 November 2010. EastWest’s ultimate parent company is A.L. Gotianun, Inc. EastWest’s head office is located at The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City. On July 26, 2012, the BSP granted the Bank the authority to operate as a universal bank under Monetary Board Resolution No. 1696 dated November 25, 2010.

EW has been listed on the Philippine Stock Exchange (“PSE”) since May 7, 2012. Its market capitalization as of December 31, 2023, was ₱19.2 billion. EW is approximately 77.9% owned by Filinvest Development Corporation (“FDC”). FDC is the listed holding company of the Filinvest Group, one of the largest conglomerates in the Philippines with interests in banking, real estate, hospitality and tourism, power generation and sugar. EW is a majority-owned subsidiary of FDC, incorporated on April 27, 1973, FDC started out as a consumer finance and banking business established by FDC’s patriarch, Andrew L. Gotianun, Sr.

On 19 August 2011, EastWest entered into a deed of assignment for the purchase of majority of the outstanding shares and control of Green Bank (A Rural Bank), Inc. (“GBI”). Consequently, GBI became a subsidiary of EastWest. The GBI acquisition enabled EastWest to significantly expand its branch network by adding 46 branches.

On 15 June 2012, the BSP Monetary Board approved the application of EastWest to acquire up to 100.0% of the outstanding shares of Finman Rural Bank, Inc. (“FRBI”), subject to certain conditions, a rural bank engaged in the business of extending credit to farmers, tenants, and rural enterprises. EW subsequently increased its ownership in FRBI to 100.0% through additional share acquisitions and capital contributions in 2012 and 2013. In May 2013, FRBI changed its name to East West Rural Bank, Inc. (“EWRB”) and entered into an asset purchase agreement with GBI, effectively consolidating all of the Bank’s rural banking business in EWRB.

In May 2013, EWRB and GBI entered into an asset purchase agreement with assumption of liabilities, in which EWRB will acquire selected loan portfolio, licenses for GBI’s branches, and various assets necessary for branch business and operations, as well as assume the deposits and other liabilities incidental to the branch business and operations. The transfer of these assets and liabilities took effect on 31 October 2013.

On 17 February 2014, the SEC approved the application of EastWest to change its registration from a Government Securities Eligible Dealer (with Broker/Dealer of securities functions) to an Underwriter of Securities Engaged in Dealing Government Securities (with Broker/Dealer of securities functions), in accordance with the Securities Regulation Code and its implementing rules, as well as, other pertinent laws, rules and regulations applicable, with validity until 31 December 2018.

On March 28 and June 5, 2014, the BSP and the SEC respectively, approved the proposed merger between EW and GBI. On July 31, 2014, the merger between EW and GBI was completed.

On January 29, 2015, the BOD approved the common shares rights offering, subsequently, the BOD approved the application of the bank to list up to 371,574,000 common shares with par value of ₱10 per share to cover its stock rights offering. On May 8, 2015, a total of 371,574,000 common shares were listed at the PSE with ₱10 par value per share. The total proceeds raised by the Bank from the sale of the said shares amounted to P8.0 billion while the net proceeds (after deduction of direct costs related to equity issuance) amounted to ₱7.9 billion.

On May 18, 2015, the BSP approved EastWest's initial equity investment amounting to ₱30.0 million in East West Brokerage, Inc. ("EWIB"), a proposed wholly owned insurance Brokerage insurance company of EastWest. EWIB was registered with the SEC on July 6, 2015.

On September 21, 2015, the BSP approved the request of the Bank for initial equity investment amounting to ₱500.0 million in East West Ageas Life Insurance Corporation ("EWAL"), a proposed joint venture with Ageas Insurance International N.V. The joint venture company, EWAL, shall be primarily engaged in life insurance business. EWAL was registered with the SEC on October 20, 2015.

On May 6, 2016, EW entered into an asset and share transfer agreement with Standard Chartered Bank ("SCB") and SCMB Overseas Limited for the acquisition of SCB Philippines' retail banking business (including all of SCB Philippines' three branches) and the transfer of 100.0% ownership of the entities, namely: QMIS and ASIA. The acquisition was approved by the BSP on August 8, 2016. On November 25, 2016, after satisfying all the conditions under the asset and share transfer agreement, the transfer of assets and liabilities was completed.

In 2016, the BSP approved and confirmed the initial equity investment in East West Leasing and Finance Corporation ("EWLF") of ₱100.0 million. It was registered with the SEC in October 2016 with secondary license to operate as a financing company in accordance with the Financing Company Act of 1998 and its implementing rules and regulations. The principal place of business of EWLF is at East West Corporate Center, The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City.

On July 13, 2017, the BOD approved the following: (1) the Bank's increase in authorized capital stock from ₱20.0 billion to ₱50.0 billion and (2) the subsequent declaration of a 50% Stock Dividend or 750,000,000 common shares to cover the minimum required subscription and payment for the said increase in authorized capital stock. On April 16, 2018, a total of 749,991,801 common shares were listed at the PSE.

On June 19, 2019, the Philippine Competition Commission ("PCC") approved the Bank's purchase of the dealer-generated auto-lending portfolio held by Philippine Bank of Communications ("PBCom").

Principal Products and Services

EastWest Bank presents a comprehensive range of deposit products consisting primarily of Peso demand, savings, and time deposits. The Bank extends offerings in U.S. dollar and other foreign currency savings and time deposits. In terms of loans, the Bank provides a spectrum of options, ranging from consumer loans—covering auto, mortgage, and personal needs—to corporate loans. Furthermore, the Bank furnishes various payment solutions, including debit, prepaid, and credit cards.

EastWest further enhances its services through a suite of electronic platforms, catering to both individual and corporate clients. These include internet banking, mobile banking, phone banking, and ATMs, ensuring convenient access and seamless transactions.

Below lists out the various products and services of EastWest:

Deposit Products and Related Services

Savings Accounts: Super Saver, Save & Pawtect, Passbook Savings, Regular Savings, Kiddie Savings

Checking Accounts: Cheque Max, Regular Checking, Super Saver Checking (upcoming)

Time Deposit Accounts: Peso Time Deposit, Long Term Time Deposit, Online Peso Time Deposit.

USD and 3rd Currency Accounts: US Dollar Super Saver, US Dollar Savings, US Dollar Time Deposit, Online Dollar Time Deposit, Chinese Yuan Savings and Time Deposit, Euro Savings and Time Deposit, Japanese Yen Savings and Time Deposit, Singapore Dollar Savings and Time Deposit, Australian Dollar Savings and Time Deposit, British Pound Savings, Hongkong Dollar Savings, New Zealand Dollar Savings

Debit and Prepaid Cards: Classic Debit Card, Priority Platinum Debit Card, General Purpose Prepaid Card, Personal Loan Prepaid Card, Travel Money Card

Consumer Loans and Related Services

Auto Loan: Auto Loan, Fleet Financing, Refinancing

Home Loan: Top-Up Loan, Home Equity, Home Construct, Reimbursement, Home Acquire/ Condo Acquire, Lot Acquire

Personal Loan

Credit Cards

Elite Credit Cards: EastWest Priority Visa Infinite, EastWest Platinum Mastercard, EastWest Visa Platinum, EastWest JCB Platinum

Core Credit Cards: EastWest EveryDay Titanium Mastercard, EastWest Dolce Vita Titanium Mastercard, EastWest Visa Classic and Gold, EastWest JCB Gold, EastWest Practical Mastercard

Co-brand and Affinity Cards: EastWest Singapore Airlines KrisFlyer World Mastercard, EastWest Singapore Airlines KrisFlyer Platinum Mastercard

Investment Banking

Securities Underwriting

Financial Advisory

Corporate Credit Facilities

Working Capital Loans and Facilities: Short Term Loan, Revolving Promissory Note Facility, Trade Check Discounting Facility

Floor Stock Financing: Floor Stock Facility

Trade Finance: Import and Domestic Letters of Credit, Document Against Payment, Documents Against Acceptance and Open Account, Trust Receipt Loan, Export Advance Facility, Export Bills Purchase

Guarantees: Foreign and Domestic Standby Letters of Credit (SLBC), Bank Guarantees, Committed Credit Line

Bills Purchase: Domestic Bills Purchase Line, Foreign Bills Purchase Line

Term Financing: Long Term Loans, Project Financing

Hedging Products

Foreign Exchange: Spot, Forwards, Swaps

Investment Products

Fixed Income: Peso Government and Corporate Securities, USD-denominated Government and Corporate Securities

Trust Products

Corporate Solutions: Employee Benefit Trust/Retirement Account, Fund Management

Wealth Management: Personal Management Trust, Investment Management Account (Equities and Fixed Income/Bond Investments)

Investment Funds: EW Peso Money Market Fund, EW Peso Intermediate Term Bond Fund, EW Peso Long Term Bond Fund, EW Dollar Intermediate Term Bond Fund, EW PSEi Tracker Fund, EW PhilEquity Feeder Fund, EW S&P 500 Index Feeder Fund

Other Fiduciary: Escrow Agency

Cash Management Services

Collection Services: Auto Debit Arrangement, Bills Collect, Check Deposit Pick-up, Check Warehousing, Payment Gateway, Cash Vault

Disbursement Services: Check-writing, Electronic Invoice Payment & Presentment, Bulk Intra Bank and Inter Bank Funds Transfer, Corporate Bills Payment

Liquidity Management Services: Account Sweeping, Reverse Account Sweeping

Payroll Services: Payroll Crediting, Payroll System with HRIS (Human Resource Information System)

Other Services: Government Payments, Electronic Invoice Presentment and Payment (EIPP), Inventory Management System (IMS)

Small and Medium Enterprise Banking / Business Loans

Revolving Credit Facility

Term Loans

Omnibus Line

Promissory Note Line (PNL)

Trade Checks Discounting Line (TCDL)/Receivables Purchase Line

Export Advance Loan Line

Letters of Credit (Import/Domestic)

Standby Letter of Credit (Foreign/Domestic)

Trust Receipt Line

Domestic Bills Purchase

Export Bills Purchase

Distribution Network

EastWest's products and services are made available across multiple distribution and delivery channels. As of December 31, 2023, EastWest has a total of 393 branches, with 220 of these branches in Metro Manila. For the rest of the country, the Bank has 93 branches in other parts of Luzon, 41 branches in Visayas, and 39 branches in Mindanao. ATM network is at 584, composed of 399 on-site ATMs and 185 off-site ATMs.

The Bank's subsidiary rural bank has a total of 76 branches and 22 branch lites bringing the group branch store network total to 491.

Employees

As at December 31, 2023, EastWest had 6,559 full-time employees compared to 5,878 in 2022. The following table categorizes EastWest's full-time employees rank, as of December 31, 2023 and 2022:

	2023	2022
Executives	305	277
Managers	2,769	2,438
Rank and File	3,485	3,072
Total	5,787	5,787

The subsidiaries have 1,623 officers/staff, bringing the combined manpower of 8,182.

There is no existing collective bargaining agreement between EastWest and any of its employees, and EastWest's employees are not part of any labor union.

Market Information

The Company will not issue any security other than Common Shares.

The common shares of EastWest have been listed on the PSE on May 7, 2012 under the ticker "EW". The table below shows the high and low prices of EastWest shares transacted at the PSE since 2019:

Year Ended December 31, 2023	High	Low
1 st Quarter - 2023	7.02	6.99
2 nd Quarter - 2023	6.93	6.79
3 rd Quarter - 2023	9.49	9.00
4 th Quarter - 2023	8.52	8.45

Year Ended December 31, 2022	High	Low
1 st Quarter - 2022	8.47	8.40
2 nd Quarter - 2022	7.03	7.00
3 rd Quarter - 2022	6.17	5.90
4 th Quarter - 2022	6.70	6.60

Year Ended December 31, 2021	High	Low
1 st Quarter - 2021	9.78	9.68
2 nd Quarter - 2021	10.44	9.98
3 rd Quarter - 2021	9.06	8.92
4 th Quarter - 2021	9.84	9.53

High and Low price of the Registrant's shares as of March 8, 2024 (last practicable trading day) were ₱ 9.10 and ₱9.03, respectively.

Holdings

EastWest's top 20 shareholders as of February 29, 2024 are as follows:

Name of Stockholder	Number of Shares	Percent
1. FILINVEST DEVELOPMENT CORPORATION	900,136,017	40.01%
2. FDC FOREX CORPORATION	851,517,164	37.84%
3. PCD NOMINEE CORPORATION (FILIPINO)	392,812,928	17.46%
4. PCD NOMINEE CORPORATION (NON-FILIPINO)	73,962,153	3.29%
5. F. YAP SECURITIES INC.	22,905,600	1.02%
6. CO JONATHAN DEE	1,200,000	0.05%
7. BERIT HOLDINGS CORPORATION	1,048,410	0.05%
8. ALBARRACIN TRINIDAD M. OR ALBARRACIN MARIO M.	1,000,000	0.04%
9. ALFREDO B. CATAPANG OR CARMINA P. CATAPANG	1,000,000	0.04%
10. TEH ALFONSO S.	750,000	0.03%
11. TEAM GLADIOLA INC.	745,930	0.03%
12. SUSMERANO GERARDO	750,558	0.03%
13. FERNANDEZ JACQUELINE SARMIENTO	496,455	0.03%
14. MANUEL A. SANTIAGO &/OR ELLA C. SANTIAGO	330,600	0.01%
15. HERRERA VICTORIA S.	161,000	0.01%
16. CHENG JOSHUA	150,000	0.01%
17. MIRIAM CHENG BONA ITF MARK JERICHO C. BONA	150,000	0.01%
18. GOTAUCO QUIRINO CHEONG	131,598	0.01%

19. CAROUSEL HOLDINGS INC.	119,636	0.01%
20. UY IVY B.	112,500	0.01%
TOTAL	2,249,480,549	99.99%

Total number of shareholders as of February 29, 2024 is 103, of which 86 are owning at least 100 shares.

Equity Ownership of Foreigners on Common Shares as of February 29, 2024 is as follows:

Nationality	Number of Stockholders	Number of Shares	% Percent
Filipino	99	2,175,963,907	96.71%
Foreign	3	73,971,004	3.29%
Indian	1	40,500	0.00%
Total	103	2,249,975,411	100.00%

Free Float Level

Based on the Public Ownership Report of the Bank as of December 31, 2023, 19.19% of the total outstanding shares are owned by the public.

Recent Sale of Unregistered Securities

There were no recent sales of unregistered or exempt securities, including issuance of securities constituting an exempt transaction.

Declaration of Dividends

Dividends may be declared from the surplus profits arising from the business of the Bank at such time and in such percentage as the Board of Directors may deem proper. No dividends may be declared that will impair the Bank's capital below regulatory prescriptions. Stock dividends shall be declared in accordance with the law. The Board in principle, has set 20% to 30% of earnings will be declared as dividends. This policy has been put on hold in the meantime that the Bank is in a 'full speed' growth plan. The decision was made in lieu of making a capital call.

The Board of Directors of the Bank, in its special meeting on April 24, 2023, approved the declaration of cash dividends amounting to ₱0.41 per share or around ₱925 million to stockholders on record as of May 12, 2023. The dividends were paid on May 31, 2023.

The Board of Directors of the Bank, in its special meeting on April 22, 2022, approved the declaration of cash dividends amounting to ₱0.40 per share or around ₱900 million to stockholders on record as of May 11, 2022. The dividends were paid on May 31, 2022.

No dividends were declared and paid by the Bank in 2021.

COMPLIANCE WITH CORPORATE GOVERNANCE PRACTICES

The Bank is guided by the Board approved Manual on Corporate Governance which is the framework of rules, systems, and process that governs the performance of the Board of Directors and Management in the performance of their duties and responsibilities. The Manual on Corporate Governance outlines the Board governance processes which defines, among others, the corporate governance, board of directors, nomination and election, meetings, and quorum requirements. The Manual also enumerates the duties expected from the Board members, Board committees, and key officers and employees. It also features a disclosure system which highlights adherence to the principles of transparency, accountability, and fairness.

Evaluation System and Compliance

Each Board Committee regularly reports to the Board of Directors. On an annual basis, the Bank also accomplishes and submits to the SEC the Integrated Annual Corporate Governance Report (I-ACGR) to determine extent of compliance with the recommendations provided under the Code of Corporate Governance for Publicly Listed Companies.

In addition to the examination mandated by law or regulation, the corporate governance process is also subjected to the review of Internal Audit Division of the Bank. Review was primarily focused on the execution of BOD's governance responsibilities, appropriateness of BOD and Board-level committees' structure and composition, soundness of existing Board processes (e.g., board meetings and attendance, board diversity, board appointments and re-election, and remuneration matters), adherence to disclosure and transparency requirements, adequacy of internal control system and risk management framework, and active promotion and protection of stakeholders' rights.

The Chief Compliance Officer is tasked with the formulation of specific measures to determine the level of compliance with the Corporate Governance Manual by the Board members, officers, and employees. There has been no deviation from the Manual on Corporate Governance standards as of the date of this Report. Any violation of the Bank's Corporate Governance Manual shall be subjected to the provisions of the Bank's Code of Discipline and Ethics.

Training and Continuing Education

The Bank held the annual Corporate Governance Seminar on December 6, 2023 conducted by Institute of Corporate Directors 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 board governance, strategy and cultural change related to digital transformation for digital disruption-ready Board, strategic IT governance to align IT processes with business strategies, and managing risks arising from innovative and disruptive business trends, and overview on money-laundering and consequences, implications of technology, role of the board in AML compliance, and latest laws in AML in the Philippines and abroad.

Board Committees

To support the effective performance of the Board's functions and fulfill the principles of good corporate governance, the Board created each of the following committees and appointed Board members thereto.

Executive Committee

The Executive Committee is empowered to direct the business of the Bank vested by law in the Board of Directors insofar as such powers and authority may be lawfully delegated to the Executive Committee, including the power to review and approve proposals and transactions related to credit in amounts within the limits of its delegated authority.

The Executive Committee shall have five (5) regular members that meets weekly or as often as it may be necessary to address all matters referred to it. In 2022, twenty-nine (29) regular meetings were conducted and attended by at least a majority of the Committee members.

Name	Role	Meetings attended	% Present
Jonathan T. Gotianun	Chairman	28	97%
Antonio C. Moncupa Jr.	Member	28	97%
Josephine Gotianun-Yap	Member	27	93%
Isabelle Therese G. Yap	Member	26	90%
Jacqueline S. Fernandez	Member	24	83%
Total Meetings Held		29	

Corporate Governance and Compliance Committee (CGCC)

The Corporate Governance and Compliance Committee leads the Bank and assists the Board of Directors in defining and fulfilling the corporate governance policies and attaining best practices while overseeing the implementation of compliance program, money laundering prevention program and ensuring that regulatory compliance issues are resolved expeditiously. In addition to its governance role, the CGCC also assumes the nomination function whereby it reviews and evaluates the qualifications of all persons nominated to the Board, all direct reports of the CEO and the President, regardless of rank, heads of Governance Units and other positions of the Bank requiring appointment by the Board of Directors. The Committee oversees the annual performance evaluation of the Board, its committees, and individual directors in accordance with the Corporate Governance Manual.

The Committee, composed of four (4) members of the Board of Directors, three of whom are independent directors, including the Chairperson, meets every month or when necessary. In 2023, thirteen (13) meetings (regular and special) were conducted and attended by Committee members.

Directors	Role	Meetings Attended	% Present
Cristina Que-Orbeta	Chairman	13	100%
Armando Suratos	Member	13	100%
Jose Maria Hofileña	Member	13	100%
Jonathan T. Gotianun	Member	12	92%
Total Meetings Held: 13			

Related Party Transaction Committee (RPT Committee)

The RPT Committee assists the Board in ensuring that transactions with related parties of the Bank are handled in a sound and prudent manner, with integrity and in compliance with the applicable laws and regulations to protect the interest of depositors, creditors, and other stakeholders. It also ensures that related party transactions are conducted on an arm's length basis and that no stakeholder is unduly disadvantaged by such transactions.

The RPT Committee, composed of three (3) members of the Board of Directors, two of whom are independent directors, including the Chairperson, meets every other month or when necessary. In 2023, ten (10) meetings (regular and special) were conducted and attended by Committee members.

Directors	Role	Meetings Attended	% Present
Jose Maria G. Hofilena	Chairman	10	100%
Jonathan T. Gotianun	Member	10	100%
Imelda B. Capistrano	Member	10	100%
Total Meetings Held: 10			

Audit Committee

The Audit Committee assists the Board of Directors in overseeing the Bank's financial reporting process, system of internal controls and the process for monitoring compliance with laws and regulations and the code of conduct. It also provides reasonable assurance to the Board on the overall management of risks of the Bank. It is responsible for setting up the Internal Audit, and for appointing the Chief Audit Executive and an independent external auditor who both report to the Audit Committee. It monitors and evaluates the effectiveness and accuracy of the internal control system established throughout the Bank, through the Internal Audit.

The Internal Audit provides 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 in evaluating and improving the effectiveness of risk management, internal control, and governance processes. It functionally reports to the Audit Committee and

administratively to the Chief Executive Officer. Internal Audit is independent to the Bank's other organizational units of as well as of the personnel subject to audit.

The Audit Committee, which consists of five (5) members, four of whom are independent directors, including the Chairman, meets once a month. In 2023, the Audit Committee had twelve (12) regular meetings an 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 all of the Committee members, including the Chairman.

Name	Role	Meetings attended	% Present
Gregorio U. Kilayko	Chairman	12	100%
Jose Maria G. Hofileña	Member	12	100%
Josephine Gotianun-Yap	Member	12	100%
Armando L. Suratos	Member	12	100%
Cristina Q. Orbeta	Member	12	100%
Total Meetings Held		12	

Risk Management Committee

The Risk Management Committee (RMC) assists the Board in fulfilling its responsibilities in managing the Bank's risk-taking activities. The RMC reviews principles, policies, strategies, processes, and control frameworks pertaining to risk management. It also recommends to the Board any necessary modifications or amendments to strategies and policies relative to risk management. Its functions include identifying and evaluating the Bank's risk exposures, estimating its impact to the organization and assessing the magnitude, direction and distribution of risks across the Bank, which it uses as basis in determining risk tolerances that it subsequently recommends to the Board for approval. RMC reports to the Board the overall risk exposures as well as the effectiveness of its risk management practices and processes while recommending further policy revisions when necessary. Members of the Committee possess adequate knowledge and understanding of the institution's risk exposures and expertise in developing appropriate risk policies and strategies.

The Risk Management Committee, which meets every month is composed of three (3) independent directors, including the Chairperson. In 2023, twelve (12) regular meetings were conducted and attended by the Committee members.

Name	Role	Meetings attended	% Present
Armando L. Suratos	Chairman*	12	100%
Gregorio U. Kilayko	Member**	12	100%
Cristina Q. Orbeta	Member***	12	100%
Total Meetings Held		12	

*Committee member and Chairman since April 2021

**Chairman up to March 2021 and Committee member thereafter

***Committee member since February 2022

Rewards and Talent Management Committee

The Rewards and Talent Management Committee carries out responsibilities relating to the following:

- a. Development and succession of key executives;
- b. Compensation principles and practices;
- c. Other strategic Human Resource items as the committee may deem appropriate

The Committee shall be composed of at least three (3) members of the Board of Directors with at least one (1) independent director that meets at least once a year or when necessary. In 2023, two (2) meetings was conducted and attended by all of the Committee members.

Name	Role	Meetings attended	% Present
Josephine Gotianun–Yap	Chairman	2	100%
Jonathan T. Gotianun	Member	2	100%
Jerry G. Ngo	Member	2	100%
Imelda B. Capistrano	Member	2	100%
Gregorio U. Kilayko	Member	2	100%
Total Meetings Held		2	

Trust Committee

The Trust Committee assists the Board in fulfilling its responsibilities to oversee the proper management and administration of trust and other fiduciary business. Duly constituted and authorized by the Board, the Committee acts within the sphere of authority as provided in the Bank’s By-laws and/or as may be delegated by the Board. It undertakes such responsibilities but not limited to the following:

- 1) Ensure that fiduciary activities are conducted in accordance with applicable laws, rules and regulations, and prudent practice;
- 2) Ensure that policies and procedures that translate the Board’s objectives and risk tolerance into prudent operating standards are in place and continue to be relevant; comprehensive and effective;
- 3) Oversee the implementation of the risk management framework and ensure that internal controls are in place to the fiduciary activities;
- 4) Adopt an appropriate organizational structure/staffing pattern and operating budgets that shall enable the trust department to effectively carry out its functions;
- 5) Oversee and evaluate performance of the Trust Officer;
- 6) Conduct regular meetings at least once a quarter, or more frequently as necessary, depending on the size and complexity of the fiduciary business; and
- 7) Report regularly to the Board on matters arising from fiduciary activities.

The Trust Committee is composed of five (5) members, namely the President or any senior officer of the bank, the Trust Officer and three non-executive or independent directors or those considered as qualified independent professionals, as defined under MORB. It meets once every quarter or more frequently as circumstances may warrant. In 2023, four (4) regular meetings and one (1) special meeting was conducted and attended by at least a majority of the Committee members.

Name	Role	Meetings attended	% Present
Joseph M. Yap ¹	Chairman	3 ²	75%
Jonathan T. Gotianun	Member	4	80%
Jerry G. Ngo ³	Member	5	100%
Imelda B. Capistrano	Member	5	100%
Raul Victor M. De Guzman	Member	5	100%
Total Meetings Held		5	

¹ Joseph M. Yap replaced Wilson L. Sy as of 24 April 2023, as approved in the Organizational Meeting of the Board of Directors Resolution No. 04–2023–02 dated 27 April 2023

² Joseph M. Yap did not attend the March 20, 2023 regular Trust Committee Meeting since he assumed office 24 April 2023.

³ Jerry G. Ngo replaced Antonio C. Moncupa Jr. as of 24 April 2023, as approved in the Organizational Meeting of the Board of Directors Resolution No. 04–2023–02 dated 27 April 2023.

UNDERTAKING

EastWest will provide without charge its Annual Report or SEC Form 17-A to its stockholders upon receipt of a written request addressed to Atty. Benedicto M. Valerio, Jr., Corporate Secretary, at 5th Floor, The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City.

ANNEX D – Management's Discussion and Analysis– will be included in the Definitive Information Statement

ANNEX E – 2023 Audited Financial Statements– will be included in the Definitive Information Statement

ANNEX F – Minutes of the 2023 Annual Stockholders' Meeting

**MINUTES OF THE 2023 ANNUAL STOCKHOLDERS MEETING
OF
EAST WEST BANKING CORPORATION**

April 24, 2023, 8:30 a.m.

Thru Webcast

Directors Present:

MR. JONATHAN T. GOTIANUN, Chairman
MR. ANTONIO C. MONCUPA, JR.,
MS. L. JOSEPHINE GOTIANUN-YAP
MS. JACQUELINE S. FERNANDEZ
MS. ISABELLE G. YAP
MR. WILSON L. SY
MR. GREGORIO U. KILAYKO
ATTY. ARMANDO L. SURATOS
MS. IMELDA B. CAPISTRANO
MS. CRISTINA QUE ORBETA
ATTY. JOSE MARIA G. HOFILEÑA

Directors Absent:

NONE

Also Present:

MR. JERRY G. NGO – Chief Executive Officer
ATTY. BENEDICTO M. VALERIO, JR. – Corporate Secretary

I. NATIONAL ANTHEM

The National Anthem was played at the beginning of the Annual Stockholder's Meeting.

2. CALL TO ORDER

Mr. Jonathan T. Gotianun, Chairman of the Board welcomed the stockholders and guests to the Bank's 2023 annual stockholders' meeting, which was an online-only event because of the current circumstances, similar to last year's annual meeting. He took the opportunity to thank the Bank's shareholders who have participated in the meeting through the Bank's voting in absentia system or the appointment of the Chairman as proxy.

The Chairman called the meeting to order and presided over the same. He informed that with him are Mr. Jerry G. Ngo, the Bank's CEO and Atty. Benedicto M. Valerio, Jr., Corporate Secretary. He acknowledged the presence of the directors and senior officers of the Bank.

Atty. Benedicto M. Valerio, Jr, Corporate Secretary, took the minutes of the proceedings.

3. CERTIFICATION OF NOTICE

The Chairman inquired from the Corporate Secretary about the sending of the required notice of the meeting to the stockholders.

The Corporate Secretary, Atty. Benedicto M. Valerio, Jr., certified: That in accordance with the SEC Notice dated March 14, 2023, the Notice of the Meeting together with the copies of the Information Statement and Audited Financial Statement of the Bank were posted on the Bank's website and disclosed thru PSE EDGE; The Notice of the Meeting was also published in the business section of the Business World and Manila Bulletin from March 30 to 31, 2022; and, that he is in possession of the Affidavit attesting to the foregoing fact.

Due to Proclamation No. 201 series of 2023, declaring 21 April 2023 as a national holiday in observance of Eid'l Fitr, the Annual Stockholders' Meeting was moved to today, 24 April 2023, pursuant to the Bank's By-Laws that if the date prescribed therein falls on a holiday, the Annual Stockholders' Meeting will be held on the next business day. The Notice of Postponement and subsequent rescheduling of meeting today was posted through PSE EDGE and the Company's website.

The Chairman directed the Corporate Secretary to attach the proof of compliance with the SEC Notice dated March 14, 2023, to the records of the meeting.

4. DETERMINATION OF QUORUM

The Chairman asked the Corporate Secretary about the presence of a quorum.

The Corporate Secretary certified to the Chairman that a quorum exists for the business at hand after determining that stockholders owning at least **1,846,990,708** shares representing 82.09% of the outstanding two-billion, two hundred forty-nine million, nine-hundred seventy-five thousand four hundred eleven (**2,249,975,411**) total outstanding are present in the meeting, to wit:

Proxy	-	1,772,658,015
Voting <i>in absentia</i>	-	1,000
Via Web Broadcast	-	74,331,693

The Chairman directed the Corporate Secretary to attach in the Minutes of the Meeting the report showing the number of shares represented in the meeting, their mode of attendance, and the percentage of the outstanding shares they own.

5. RULES OF CONDUCT AND VOTING PROCEDURE

Upon the instruction of the Chairman, the Corporate Secretary read the rules of conduct and procedure for voting in the meeting:

1. Stockholders who successfully registered under the shareholder registration system were provided the instructions to access the Bank's digital voting ballot as well as the virtual meeting;

2. The deadline for voting in absentia ad through proxy was on April 14, 2023;

3. After the voting, the Office of Corporate Secretary together with the Bank's Stock Transfer Agent tabulated all votes cast in absentia and well as via proxy.

4. The results of the voting will be reported after each item is taken up during the meeting;

5. The stockholders were also given up to April 14, 2023, to submit any questions or comments they may have; and,

6. The video and audio of the entire proceeding will be recorded.

6. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING ON APRIL 22, 2022.

The next item on the Agenda is the approval of the minutes of the April 22, 2022, Annual Stockholders' Meeting. The Corporate Secretary certified that a copy of the aforesaid minutes was made available on the Bank's website and a copy thereof was attached to the Bank's Information Statement.

That based on the tabulation of the votes that were cast, shareholders owning 1,772,658,015 shares, or 95.98% of the total shares represented in the meeting voted to approve the minutes of the annual meeting on April 22, 2022.

The vote tabulation was shared on the screen of the web meeting:

Opinion	Votes cast	Percentage
For	1,772,658,015	95.98
Against	-	-
Abstained	74,332,698	4.02

The Chairman instructed the Corporate Secretary to assign a Resolution Number as record for the forgoing approval by the shareholders of the minutes of the meeting:

STOCKHOLDERS RESOLUTION NO. 04-2023-01

“RESOLVED, for the record, that the stockholders of the Bank approved the Minutes of the Bank’s Annual Stockholders’ Meeting held on April 22, 2022.”

7. CEO’S REPORT BASED ON THE AUDITED FINANCIAL STATEMENT

The next item on the Agenda is the report of Mr. Jerry G. Ngo, the Bank’s CEO. The video and audio recording of the report is posted on the Website of the Bank and is available to the public. The following are its highlight:

An overview of the state of EastWest and what to expect moving forward.

We start with the Balance sheet which is what really drives the story and profitability of the Bank. The story of the balance is really about a change in the asset mix. Although the size of our balance sheet grew marginally at 4% only for 2022, the composition is significantly different.

In 2022, we significantly started deploying our excess liquidity towards more productive assets such as loans and investments. This allowed the Bank to improve its earning capacity which you will see in the succeeding slides. We also made progress in improving our funding base as CASA grew by 6.5% which covered the decline in time deposits resulting in a better deposit mix for the Bank.

The Bank remains true to its strategy on its keen focus on the consumer segment with 73% of the total loans deployed in consumer loans. This continues to be a stark contrast to the other top 10 banks in the country where 70-80% is deployed towards business loans.

With the re-opening of the economy in 2022, the bank made significant progress with our credit card and DepEd loan portfolio. Pent-up demand from consumers allowed the bank to post a 24% growth in credit cards as new card acquisition and usage per card increased. We also grew our DepEd loans by 97% largely driven by DepEd rules allowing for a 5-year term loan for DepEd borrowers resulting to higher loanable balance for teachers. However, auto Loans remained flat as supply of auto vehicles is still an issue during 2022 but we are seeing better results in 2023 and this would be expected grow more significantly this year.

As a result, from the expansion in our loan and securities books, we improved our interest income by 12%, however, we are also seeing an uptick in our cost of funds as a result of the tighter monetary policy to control inflation. We see deposit costs to be a key risk that we are on the lookout for.

The re-opening of the economy in 2022 resulted to increased activity which resulted to a 17% increase in our fee income. Trading income, however, declined in 2022 as trading opportunities remain minimal particularly as interest rates began to rise. The Bank has always viewed trading income as opportunistic and our focus will always be on the growth of our core income.

Operating expense grew marginally by 3% from 2021 levels and was driven by manpower expense which grew by 5.1%.

Provisions for loan losses increased as a result primarily from the expansion in our loan receivables.

As a result, the Bank posted a net income of 4.6bn, this is a 2.4% increase from last year. Although this increase seems marginal, there is a deeper story if we break this number into quarter on quarter lens which I will be showing in the next slide.

If we break this number down, you will see that the net income of the bank showed significant improvement quarter on quarter as the Bank is seeing the result of our efforts in 2022 as we deployed our excess funds to more productive uses such as loans and securities resulting to a better earning capacity for the Bank.

This should be maintained, if not better in 2023, as this balance sheet base will remain and even expand in 2023.

1. Expansion in our risk assets will be critical for the Bank to distribute its high fixed cost across a wider asset base. The move towards digital banking will mean that there will be more fixed costs that the bank will need to invest on to remain competitive in this environment.

2. Our asset plans will be heavily dependent on our capability to grow our deposits at a competitive funding cost moving forward. This is particularly critical given the current state of tighter liquidity and high-interest rates.

Broad Priorities:

1. Grow the Bank's consumer loan base to achieve better scale while ensuring prudent risk-taking.

2. Protect and grow the Bank's funding base as the higher cost of deposits will be a key threat to the profitability of the Bank.

3. Improve the Bank's digital capabilities. The Bank will be launching its new online and mobile offering around the middle of this year.

8. RATIFICATION OF THE 2022 AUDITED FINANCIAL STATEMENT

The Chairman informed the shareholders that the next item on the Agenda is the ratification of the 2022 Audited Financial Statement of the Bank. He asked the Corporate Secretary if the shareholders were furnished with a copy of the Bank's 2021 Audited Financial Statement.

The Corporate Secretary certified that the Audited Financial Statement was posted on the Bank's website and was attached to the Bank's Information Statement and that 1,771,742,365 shares or 95.93% of the total shares of the Bank represented in the meeting voted in favor of its ratification.

The tabulation of the votes was shared on the screen of the web meeting:

Opinion	Votes cast	Percentage
For	1,771,742,365	95.93%
Against	-	-
Abstained	75,248,343	4.07

The Chairman instructed the Corporate Secretary to assign a Resolution Number as record for the forgoing ratification by the shareholders of the 2022 Audited Financial Statement of the Bank:

STOCKHOLDERS RESOLUTION NO. 04-2023-02

“RESOLVED, for the record, that the stockholders of the Bank ratified the Bank’s 2022 Audited Financial Statement.”

9. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS

The next item in the Agenda is the ratification by the stockholders of all acts, resolutions and proceedings of the outgoing Board of Directors and Corporate Officers of the Bank for the year 2022. The Chairman directed the Corporate Secretary to explain the matter and report on the results of the voting thereon.

The Corporate Secretary explained that the Board and Management of the Bank is seeking the ratification of all the acts and resolutions of the Board and its Committees which were adopted for the year 2022. These acts and resolutions include the election of officers and members of the Board Committees, contracts and transactions entered into by the Bank, credit and loan transactions including related parties, projects and investments, internal policies including Related Party Transaction Policy, treasury matters, manpower related decisions, corporate governance related actions and matters governed by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange.

Stockholders' ratification is also being sought for the acts of the Bank officers to implement the resolutions of the Board and its Committees or made in the conduct of business.

The Corporate Secretary reported that stockholders owning 1,771,742,365 shares or 95.93% of the total shares of the Bank represented in the meeting voted in favor of its ratification.

The tabulation of the votes was shared on the screen of the web meeting:

Opinion	Votes cast	Percentage
For	1,771,742,365	95.93
Against	-	-
Abstained	75,248,343	4.07

The Chairman instructed the Corporate Secretary to assign a Resolution Number as a record for the forgoing ratification.

STOCKHOLDERS RESOLUTION NO. 04-2023-03

“RESOLVED, for the record, that the stockholders of the Bank approved, confirmed, and ratified all the acts, resolutions, and proceedings of the outgoing Board of Directors and Corporate Officers of the Bank for the year 2022.”

10. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS FOR 2023-2024.

The shareholders were informed of the retirement of Director Wilson L. Sy and Antonio C. Moncupa from the Board of the Bank.

The Chairman gave the following farewell message to the retiring directors:

“It is with great honor and appreciation that I stand before you today to express the deep gratitude of the EastWest family for the exemplary service rendered by two distinguished members of our team, Tony and Wilson.

I would like to take this opportunity to recognize the incredible contributions that Tony and Wilson have made to our company during their tenure. Without their tireless efforts, EastWest would not be the thriving institution that it is today.

Wilson has been a valued member of our board of directors for the past seven years, serving in various capacities. His contributions to the success of our organization have been immeasurable, and we are forever grateful for his unwavering dedication and commitment to the growth of EastWest. As Wilson moves on to enjoy his well-deserved retirement, we will certainly miss his presence at our board meetings. However, we wish him all the best in his future endeavors and look forward to staying in touch with him.

As for Tony, words cannot fully express the profound impact that he has had on East West's success. As our CEO, he has been an exceptional leader, mentor, and friend to all of us. His contributions have been critical to our growth and development over the years, and we owe him an immense debt of gratitude. We have all benefited from his wisdom, guidance, and unwavering commitment to our company's success. Although he may be stepping down from his role, his legacy will undoubtedly endure.

On behalf of the entire EastWest family, I would like to offer our heartfelt thanks to Tony and Wilson for their outstanding service, dedication, and commitment to our organization. We wish them both all the best in their future endeavors, and we hope that they will always consider EastWest their home.

Thank you.”

The Chairman proceeded with the next item on the agenda which is the election of the members of the Board of Directors of the Bank. He asked the Corporate Secretary if there were nominations for the Directors for the year 2023 to 2024.

The Corporate Secretary explained that the Corporate Governance and Compliance Committee earlier submitted the final list of all candidates who were nominated and pre-screened in accordance with the Company's Manual on Corporate Governance. They are:

JONATHAN T. GOTIANUN
L. JOSEPHINE GOTIANUN YAP
JOSEPH M. YAP
ISABELLE G. YAP
FRANCIS NATHANIEL C. GOTIANUN
JACQUELINE S. FERNANDEZ
GREGORIO U. KILAYKO
JOSE MARIA G. HOFILENA
ARMANDO L. SURATOS
CRISTINA QUE ORBETA
IMELDA B. CAPISTRANO

Messrs. GREGORIO U. KILAYKO, JOSE MARIA G. HOFILENA, ARMANDO L. SURATOS, CRISTINA QUE ORBETA, and IMELDA B. CAPISTRANO were also named by the Nomination Committee as nominees for the position of Independent Directors.

No other nomination for election of the Board of Directors was submitted to the Nomination Committee within the period allowed under the Revised Manual on Corporate Governance, as provided in the Information Statement furnished to the stockholders.

The Chairman asked the Corporate Secretary for the results of the election. The tabulation of the votes was thereafter shared on the screen of the web meeting:

Name of Director	Type	Opinion	Votes Cast
Jonathan T. Gotianun	Director	For Against Abstain	1,771,780,615 877,400 74,332,693
Jacqueline S. Fernandez	Director	For Against Abstain	1,772,658,015 - 74,332,693
Josephine T. Gotianun-Yap	Director	For Against Abstain	1,769,566,265 3,091,750 74,332,693
Joseph M. Gotianun	Director	For Against Abstain	1,772,658,015 - 74,332,693
Isabelle G. Yap	Director	For Against Abstain	1,772,658,015 - 74,332,693
Francis Nathaniel C. Gotianun	Director	For Against Abstain	1,772,658,015 - 74,332,693
Gregorio U. Kilayko	Independent Director	For Against Abstain	1,771,392,015 1,266,000 74,332,693
Jose Maria G Hofileña	Independent Director	For Against Abstain	1,772,658,015 - 74,332,693
Armando L. Suratos	Independent Director	For Against Abstain	1,772,658,015 - 74,332,693
Cristina Q. Orbeta	Independent Director	For Against Abstain	1,772,658,015 - 74,332,693
Imelda B. Capistrano	Independent Director	For Against Abstain	1,772,658,015 - 74,332,693

The Corporate Secretary reported that each of the nominees garnered at least 1,769,566,265 votes or 95.81% of the votes. He certified that with the aforesaid results of the voting, each of the nominees has received enough votes for election to the Board.

The Chairman instructed the Corporate Secretary to assign a Resolution Number as record for the forgoing action of the stockholders of the Bank.

STOCKHODERS RESOLUTION NO. 04-2023-05

RESOLVED, for the record, that the Stockholders of the Bank re-elected the following directors as members of the Bank's Board of Directors for the year 2023-2024, to wit:

JONATHAN T. GOTIANUN	Director
JACQUELINE S. FERNANDEZ	Director
LOURDES JOSEPHINE GOTIANUN-YAP	Director
ISABELLE G. YAP	Director
JOSEPH M. YAP	Director
NATHANIEL FRANCIS C. GOTIANUN	Director
JOSE MARIA G. HOFILENA	Independent Director
GREGORIO U. KILAYKO	Independent Director
ARMANDO L. SURATOS	Independent Director
CRISTINA QUE ORBETA	Independent Director
IMELDA B. CAPISTRANO	Independent Director

11. APPOINTMENT OF EXTERNAL AUDITORS

The next item of the Agenda is the appointment of the External Auditor of the Bank for the fiscal year 2023. The Chairman reported that the Board, upon recommendation of the Company's Audit Committee, is endorsing that the shareholders re-appoint Sycip Gorres Velayo and Company as the external auditors of the Bank for the year 2023.

The Corporate Secretary reported that 1,770,671,865 shares or 95.87% of the total shares of the Bank represented in the meeting voted in favor of re-appointing Sycip Gorres Velayo and Company as the external auditor of the Bank for the year 2023.

The tabulation of the votes was shared on the screen of the web meeting:

Opinion	Votes cast	Percentage
For	1,770,671	95.87
Against	1,986,150	0.11
Abstained	74,332,693	4.02

The Chairman instructed the Corporate Secretary to assign a Resolution Number as record for the forgoing action of the stockholders of the Bank.

STOCKHOLDERS RESOLUTION NO. 04-2023-05

RESOLVED, for the record, that the stockholders of the Bank re-appointed Sycip Gorres Velayo and Company as the external auditors for the year 2023.

12. OTHER MATTERS

A. Declaration of Dividends

The Chairman informed the shareholders that the Board of Directors of the Bank in its Special Meeting, which was held earlier today, approved the declaration of PHP 925,064,850.07 cash dividend or Php 0.41 dividend per share to be paid to all stockholders as of the record date May 12, 2023, and payment date May 31, 2023.

13. QUESTION AND ANSWER

The Corporate Secretary read the questions that were submitted on-line:

1. What is your outlook for the banking industry and EW for 2023? What challenges do you expect for EW?

Mr. Ngo stated that the question can be broken into parts. Firstly, while there are challenges in the macro and the global economy, particularly in inflation, he believes that the hypothesis for the growth of the Philippine economy continues to be strong and robust, particularly with the demographic dividends that the country will experience with regard to consumption and consumer related banks, particularly like East West Bank which will be able to participate and play a very pivotal role with regards to growth of these segments of the economy in the future. However, these are not without their challenges. Once the Bank has already achieved its pre-pandemic levels, and it is going very strong about these types of assets, it needs to work very hard, particularly with the rising interest rate environment which is affecting all banks. This will become more challenging as there will be tighter liquidity going forward. However, the Bank is in a very good position to stave off and meet these challenges moving forward. Secondly, what the Bank will focus on is productivity. How it could create a larger base of business and activities over the fixed cost that it has already undertaken. Lastly, around technology and data and how the Bank could deploy them in terms of making better and faster decisions and embedding itself with the eco-system of its partners and customer base. To reiterate, the Bank is in a very good position to capitalize on these changing demands.

2. What is your Vision for EastWest Bank and will it be different from your predecessor?

The Bank will remain to be true to its vision which is to focus on the consumer segment of the country. It's the sweet spot. It is what will drive the economy going forward which is this demographic dividend. East West Bank, your bank, is well-positioned to support this. In terms of focusing on this segment, the Bank will make

sure that its products and services will cater to the demands of this segment. The Bank will also focus on technology and channels that are changing and evolving. That will be a critical part of what the Bank will do going forward. It has made serious investments in these areas which entailed the support of the Bank's directors and stockholders. The commitment to governance is also something that the Bank will be focusing on. The support from the Bank's directors has started to bear fruit. Lastly, which underpins all and is very critical is the focus on developing the Bank's talent, particularly in building an engaged workplace focused on customer centricity. The Bank will make sure that it does not only cater to its clients but also to the talent pool that it has.

The Chairman informed the shareholders that if there are further questions, it could be directed to the management who will respond to them.

14. ADJOURNMENT

Upon motion was duly made and seconded and no objections being rendered during the discussions, no other matters were taken up for consideration, therefore, the meeting was adjourned.

CERTIFIED CORRECT:



ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

ATTESTED TO:



JONATHAN T. GOTIANUN
Chairman of the Board

ANNEX – Stockholders' meeting attendees list**EAST WEST BANKING CORPORATION
ANNUAL STOCKHOLDERS' MEETING – APRIL 24, 2023****Board of Directors**

Jonathan T. Gotianun	Chairman
Antonio C. Moncupa, Jr.	Vice-Chairman
Lourdes Josephine Gotianun-Yap	Director
Jacqueline S. Fernandez	Director and President
Isabelle G. Yap	Director
Wilson L. Sy	Director
Imelda B. Capistrano	Independent Director
Atty. Jose Maria G. Hofileña	Independent Director
Gregorio U. Kilayko	Independent Director
Cristina Que. Orbeta	Independent Director
Atty. Armando L. Suratos	Independent Director

Officers

Benedicto M. Valerio, Jr.	Corporate Secretary
Lawrence L. Lee	EVP and Consumer Lending Head
Ivy B. Uy	SVP and Regional Branch Banking Head
Richard Chester C. Tamayo	SVP and Wealth Management Head
Salvador R. Serrano	SVP and Central Branch Operations Head
Norman Martin C. Reyes	SVP and Bank Marketing and Corporate Communications Head
Paul John B. Lopez	VP and Corporate Planning Head
Jason S. Young	SAVP and Special Projects Officer
Vincent A. Villanueva	Investor Relations

Stockholders and Visitors

Joseph M. Yap	Thea Lacsamana
Francis C. Gotianun	Martinita Salvosa
Charito C. Alfaro	Estelito Vidaurreta
David Nathaniel Doce	Carmina Jeanne Roque
Marvin Obordo	Glaiza Escano
Joel Cortez	Wilson P. Tan
Jomar Lucinario	Veronica Arce
Ana Alba	Mark Tom
Anina Aligada	Mulingbayan
Chiqui Magno	Melody Yapson
Coleen Alminaza	Arlene San Juan
Patricia Pineda	Ana Venus Mejia