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S.E.C. Registration Number

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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

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Secondary License Type, if Available

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Total Amount of Borrowings

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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 Thursday, April 24, 2025, at 8:30:00 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 2024 Annual Stockholders' Meeting
5. Chairman's Report
6. Ratification of the Audited Financial Statements for the year ending 31st December 2024
7. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2024
8. Election of the Members of the Board of Directors to serve for 2025-2026
9. Appointment of External Auditor
10. Amendment of By-Laws
11. Other Matters (if any)
12. Adjournment

Only Stockholders on record at the close of business on February 28, 2025, 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 11, 2025, 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 2025 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 11, 2025 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 16, 2025, 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 2024 Annual Stockholders' Meeting

Stockholders will be asked to approve the minutes of the Stockholders' Meeting held on April 19, 2024, 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 2024

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 2024

All acts of the Board of Directors, Executive Committee, Management and other Committees during the year 2024 will be presented to the Stockholders for their approval and ratification.

8. Election of the Members of the Board of Directors to serve for 2025 – 2026

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. Amendment of By-Laws

The stockholders will ratify the Board's proposal to amend the Bank's By-Laws, specifically Article III, Section 5 to align with Section 29 of the Revised Corporation Code of the Philippines (R.A. 11232)

11. 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.

12. 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 24, 2025**
Time: **8:30 AM**
Place: **via Remote Communications, Online web address for registration, remote participation and voting: https://shareholders.filinvest.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 27, 2025**
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 24, 2025

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 27, 2025.

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 24, 2025, Annual Stockholders Meeting.

(b) **Record Date:** Only the stockholders of record as of February 28, 2025, 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 stockholders 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 28, 2025

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	A.L. Gotianun, Inc.	Filipino	900,136,017	40.01%

	6/F The Beaufort, 5th Ave. cor, 23rd St., Fort Bonifacio Global City, Taguig City (Stockholder)	(Parent Corporation of FDC)			
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	37.85%
Common	PCD Nominee Corporation 37th Floor, Tower I, The Enterprise Center, 6766 Ayala Ave. corner Paseo de Roxas, Makati City	Various stockholders/clients	Filipino	376,378,705	16.73%
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	90,301,076	4.01%

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 28, 2025, 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 28, 2025:

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	23,167,850	1.03 %
Common	Josephine Gotianun-Yap	Vice-Chairman	Filipino	Direct / Indirect	22,672,505	1.01%
Common	Jacqueline S. Fernandez	President / Director	Filipino	Direct	572,455	0.03%
Common	Joseph M. Yap	Director	Filipino	Direct	5	0.00%
Common	Isabelle Therese G. Yap	Director	Filipino	Direct / Indirect	209,205	0.01%
Common	Rhoda A. Huang	Director	Filipino	Direct	5	0.00%
Common	Imelda B. Capistrano	Independent Director	Filipino	Direct	5	0.00%
Common	Jose Maria G. Hofileña	Independent Director	Filipino	Direct	5	0.00%
Common	Gregorio U. Kilayko	Independent Director	Filipino	Direct	5	0.00%
Common	Cristina Q. Orbeta	Independent Director	Filipino	Direct	5	0.00%
Common	Armando L. Suratos	Independent Director	Filipino	Direct	5	0.00%
		Subtotal			46,622,050	2.07 %
Common	Jerry G. Ngo	Chief Executive Officer	Singaporean	Direct	20,000,000	0.889%
Common	Rafael S. Algarra, Jr.	Senior Executive Vice President	Filipino	Direct	260,500	0.012%
Common	Ivy B. Uy	Executive Vice President	Filipino	Direct	299,088	0.013%
Common	Zenaida A. Ong	Executive Vice President	Filipino	Direct	3,500	0.000%
Common	Renato P. Peralta	Senior Vice President	Filipino	Direct	92,319	0.004%
Common	Richard Chester C. Tamayo	Senior Vice President	Filipino	Direct	9,000	0.000%
Common	Sree Barani Sundaram	Senior Vice President	Indian	Direct	100,000	0.004%
Common	Grace N. Ang	Senior Vice President	Filipino	Direct / Indirect	137,256	0.006%
		Subtotal			20,901,663	0.929%
		Total			67,523,713	3.001%

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 2025 ASM)	Citizenship
Jonathan T. Gotianun	71	Filipino
Lourdes Josephine Gotianun-Yap	70	Filipino
Jacqueline S. Fernandez	62	Filipino
Joseph M. Yap	74	Filipino
Isabelle Therese G. Yap	37	Filipino
Rhoda A. Huang	63	Filipino
Imelda B. Capistrano*	69	Filipino
Jose Maria G. Hofileña*	63	Filipino
Gregorio U. Kilayko*	70	Filipino
Cristina Q. Orbeta*	73	Filipino
Armando L. Suratos*	79	Filipino

**Independent Director*

Name	Profile
Jonathan T. Gotianun Chairman	<ul style="list-style-type: none"> • Chairman of the Board since April 2007 • Concurrent positions: Director of Filinvest Development Corporation; Filinvest Land, Inc.; EastWest Rural Bank, Inc.; East West Leasing and Finance Corporation; East West Ageas Life Insurance Corporation (TROO); Cotabato Sugar Central Co., Inc.; Davao Sugar Central Co., Inc.; FDC Utilities, Inc.; FDC Misamis Power Corporation; Filinvest Alabang, Inc.; Pacific Sugar Holdings Corporation; Filinvest Asia Corporation; Filinvest Hospitality Corporation; Countrywide Water Services, Inc.; High Yield Sugar Farms Corporation • 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
Lourdes Josephine Gotianun-Yap Vice Chairman	<ul style="list-style-type: none"> • Concurrent positions: Chairman Filinvest Development Corp.; Luzon Intl Premiere Airport Development Corp.; Filinvest Mimosa, Inc.; Baguio Mountainscapes, Inc.; Boracay Seasclapes, Inc.; Filinvest Culinary Ventures, Inc. (Chinatown Cityscapes Hotel, Inc.); Chroma Hospitality, Inc.; Baker J Concepts, Inc. (Cubao Cityscapes, Inc.); Dauin Seasclapes, Inc.; Duawon Seasclapes Resort, Inc.; Dumaguete Cityscapes, Inc.; Entrata Hotel services, Inc.; Filinvest Hospitality Corp.; Gensan Cityscapes, Inc.; Hospitality Enterprise Resources Corp.; Mactan Seasclapes Services, Inc.; Mimosa Cityscapes, Inc.; Prinsesa Seasclapes, Inc.; Quest Restaurants, Inc.; Zamboanga Cityscapes, Inc.; Mimosa Foundation, Inc.; Corporate Technologies Inc. (CTI); Corptech Network Communities, Inc.; Filinvest Infra-Solutions Ventures, Inc.; F(Dev) Digital Innovations And Ventures, Inc.; Filinvest Alabang, Inc. (FAI); Proplus, Inc; Spectrum Alabang Properties, Inc.; Filinvest Arts Foundation, Inc.; Proactive Professionals Corp.; Cotabato Sugar Central Company Inc. (CSCCI); Countrywide Water Services Inc.; Davao Sugar Central Company, Inc.; FDC Retail Electricity Sales Corp.; FDC Utilities, Inc. (FDCUI); FDC Water Utilities, Inc. (FWUI); FDC Water-Flow Marigondon Co., Inc.; FDC Water-Flow Srp Co., Inc.; FDC Water-Flow Talisay Co., Inc.; High Yield Sugar Farms Corp. (HYSFC); Pacific Sugar Holdings Corp. (PSHC); FDC Misamis Power Corp.; Filinvest-Engie Renewable Energy Enterprise Inc. (FREE); Filinvest-Hitachi Omni Water Works, Inc.

Name	Profile
	<ul style="list-style-type: none"> • 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 Luzon Intl Premiere Airport Development Corp.; Filinvest Infra-Solutions Ventures, Inc.; Baguio Mountainscapes, Inc.; Boracay Seascapes, Inc.; Filinvest Culinary Ventures, Inc. (Chinatown Cityscapes Hotel, Inc.); Chroma Hospitality, Inc.; Baker J Concepts, Inc. (Cubao Cityscapes, Inc.); Dauin Seascapes, Inc.; Duawon Seascapes Resort, Inc.; Dumaguete Cityscapes, Inc.; Entrata Hotel services, Inc.; Filinvest Hospitality Corp.; Gensan Cityscapes, Inc.; Mactan Seascapes Services, Inc.; Mimosa Cityscapes, Inc.; Prinsesa Seascapes, Inc.; Quest Restaurants, Inc.; Zamboanga Cityscapes, Inc.; Proplus, Inc; Filinvest Corporate City Foundation, Inc.; Filinvest City Association, Inc.; Professional Operations And Maintenance Experts, Inc.; FDC Green Energy, Corp. (FDC Camarines Power Corp.); FDC Casecnan Hydro Power Corp.; FDC Renewables Corp.; Philippines DCS Development Corp. • 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 • 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: VP Chief Strategy & Transformation and Director of EastWest Bank; Chairman F(DEV) Digital Innovations and Ventures, Inc; Director Filinvest Development Corporation; Corporate Technologies Incorporated; Corptech Network Communities, Inc.; QWOTE Marketplace Technologies, 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; FDC Utilities, Inc. (FDCUI); Filinvest Alabang, Inc. (FAI); Filinvest Infra-Solutions Ventures; Filinvest REIT Corporation; Filinvest Land, Inc. (FLI); Luzon Intl Premiere Airport Development Corp.; FDC Ventures, Inc.; Filinvest Cyberparks, Inc.; Filinvest Clark Mimosa, Inc.; FCGC Corporation; Filinvest BCDA Clark, Inc.; Filinvest Asia Corporation; FDC Retail Electricity Sales Corp.; FDC Green Energy, Corp. (FDC Camarines Power Corp.); FDC Casecnan Hydro Power Corp.; FDC Misamis Power Corp.; FDC Renewables Corp. • 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

Name	Profile
	<p>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</p> <ul style="list-style-type: none"> • 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: Dean Ateneo De Manila University School of Law and Trustee Philippine Association of Law Schools • Past positions: Partner at SyCip Salazar Hernandez & Gatmaitan • Education: Bachelor of Arts degree with Honors, Ateneo de Manila University; Bachelor of Laws, Ateneo de Manila School of Law; Master of Laws, Harvard University Law School
<p>Gregorio U. Kilayko Independent Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Independent Director of PhilEquity Funds; East West Ageas Life Insurance Corporation • Past positions: Country Representative of James Capel Securities (Philippines); President of ING Baring Securities (Philippines) and ABN-Amro Securities (Philippines); Chairman and CEO of ABN-Amro Bank (Philippines); Manager of NCRD, Bureau of Energy Development, Treasury, Philippine National Oil Company; Independent Director Belle Corporation; Independent Director SM Prime Holdings Inc. • Education: B.S. Industrial Management Engineering degree, De La Salle University; Master's Degree in Energy Management and Business Administration, University of Pennsylvania
<p>Cristina Q. Orbeta Independent Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Consultant at World Bank; Independent Director PGA Sampo Insurance Corporation • Past positions: Adviser and Member of The Board – UCPB; Adviser/ Member of The Board – 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: Bachelor of Arts in Mathematics, University of the East; Master's in Economics (Academic Units), University of the East; Master's in Public Administration, Harvard University
<p>Armando L. Suratos Independent Director</p>	<ul style="list-style-type: none"> • Concurrent positions: Independent Director of Philippine Life Financial Assurance Corporation; Chairman of Supervisory Committee; ABF Philippine Bond Index Fund; Vice Chairman of Kapatiran Kaunlaran Foundation, Inc.; Resources for the Blind, Inc.; Mary Johnston College of Nursing Scholarship Foundation Inc.; Director Maestro Holdings, Inc. • Past positions: Independent Director, Philippine Payments Management, Inc., Manila Bulletin Publishing Corporation and Philippines Trust Company; General Counsel, Deputy Governor and Monetary Board Member, Bangko Sentral ng Pilipinas; Vice Chairman Philippine International Convention Center; Alternate Director, Trade and Investment Development Corporation; and Director, International Association of Currency Affairs. • Education: Bachelor of Science in Business Administration, University of the Philippines; Bachelor of Laws, Ateneo de Manila University; 8th in the 1971 Bar Examinations; Investment Negotiation Course, Georgetown University

The Bank held its Annual Stockholders Meeting on April 19, 2024.

The Bank held twelve (12) Regular Board Meetings from January to December 2024; two (2) Special Board Meeting; and one (1) Organizational Meeting of the Board held on April 19, 2024, or a total of Fifteen (15) Board Meetings.

Board of Directors	No. of Meetings Attended	Percent Present
Jonathan T. Gotianun	14	93%
Lourdes Josephine Gotianun-Yap	15	100%
Jacqueline S. Fernandez	15	100%
Isabelle Therese Gotianun-Yap	15	100%
Joseph M. Yap	15	100%
Rhoda A. Huang	15	100%
Gregorio U. Kilayko	15	100%
Jose Maria G. Hofileña	13	87%
Armando L. Suratos	15	100%
Cristina Que Orbeta	15	100%
Imelda B. Capistrano	15	100%

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 28, 2025:

Name	Rank	Age (as of 2025 ASM)	Citizenship
Jerry G. Ngo	Chief Executive Officer	55	Singaporean
Rafael S. Algarra, Jr.	Senior Executive Vice President	56	Filipino
Lawrence L. Lee	Executive Vice President	55	Singaporean
Zenaida A. Ong	Executive Vice President	51	Filipino
Cecilio Frederick M. Pusag	Executive Vice President	57	Filipino
Juan Alfonso D. Suarez	Executive Vice President	54	Filipino
Ivy B. Uy	Executive Vice President	52	Filipino
Noli S. Gomez	Executive Vice President	60	Filipino
Daniel L. Ang Tan Chai	Senior Vice President	67	Filipino
Renato P. Peralta	Senior Vice President	66	Filipino
Joseph Gerard D. Tiamson	Senior Vice President	58	Filipino
Aylwin Herminia P. Tamayo	Senior Vice President	59	Filipino
Sree Barani Sundaram	Senior Vice President	46	Indian
Richard Chester C. Tamayo	Senior Vice President	48	Filipino
Annaliza G. Tan-Cimafranca	Senior Vice President	49	Filipino
Mylene C. Subido	Senior Vice President	55	Filipino
Salvador R. Serrano	Senior Vice President	59	Filipino
Norman Martin C. Reyes	Senior Vice President	60	Filipino
Grace N. Ang	Senior Vice President	50	Filipino
Adrian S. Ching	Senior Vice President	43	Filipino
Glenn Conrad N. Jao	Senior Vice President	43	Filipino
Alastair S. De Lara	Senior Vice President	48	Filipino
Amy Belen R. Dio	First Vice President	64	Filipino
Emma B. Co	First Vice President	63	Filipino

Name	Profile
Jerry G. Ngo Chief Executive Officer	<ul style="list-style-type: none"> More than 20 years of extensive experience in banking, finance consultancy and digital

Name	Profile
	<ul style="list-style-type: none"> • Concurrent Position: 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, master’s in management (Distinction) from University of San Jose– Recoletos, BS Medical Technology (cum Laude) from Velez College, Philippines
<p>Rafael S. Algarra, Jr. SEVP, Financial Markets and Wealth Management Head, Treasurer</p>	<ul style="list-style-type: none"> • Over 27 years of banking experience • Past Position: Former EVP & Head of Financial Markets in Security Bank • Education: Graduate of Ateneo de Manila University, BS Management Engineering and Asian Institute of Management, master’s in business management
<p>Lawrence L. Lee EVP, Consumer Lending Head</p>	<ul style="list-style-type: none"> • Over 30 years of experience in banking and finance • Past Position: 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; master’s in applied business economics from University of Asia and the Pacific
<p>Zenaida A. Ong EVP, Corporate Banking Head</p>	<ul style="list-style-type: none"> • Over 20 years of professional experience in the banking industry • Past Position: 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
<p>Cecilio Frederick M. Pusag EVP, Technology and Productivity Head</p>	<ul style="list-style-type: none"> • Over 20 years of evolving experiences in Information Technology • Past Position: Former SVP and Chief Information Officer of Security Bank • Education: Graduate of California Polytechnic University Pomona, Bachelor of Science, Business Administration/ Computer Information Systems
<p>Juan Alfonso D. Suarez EVP, Chief People and Corporate Services Officer</p>	<ul style="list-style-type: none"> • More than 20 years of experience in Human Resources from various industries such as Telecommunications, Insurance, Technology, Consumer and Power • Past position: Former Senior Vice President & Group Chief Human Resources Officer at Aboitiz Equity Ventures (AEV) • Education: Graduate of Bachelor of Arts in Behavioral Science and Bachelor of Science in Commerce, and master’s in business administration at DLSU; Obtained Bachelor of Laws at Arellano University Law School – Executive Program • Lawyer
<p>Ivy B. Uy EVP, Branch Banking Group Head</p>	<ul style="list-style-type: none"> • Over 20 years of banking experience • Past position: 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
<p>Noli S. Gomez EVP, Head, Operations Cluster</p>	<ul style="list-style-type: none"> • Over 30 years of banking experience • Past Position: Former Head of Operations Group at Philippine Savings Bank
<p>Daniel L. Ang Tan Chai SVP, Chief Finance Officer</p>	<ul style="list-style-type: none"> • More than 30 years of experience in Finance with a background in IT • Past Position: Former First Vice President and Chief Financial Officer of Metrobank Card Corporation

Name	Profile
	<ul style="list-style-type: none"> • Education: Graduate of University of the Philippines, B.S. Industrial Engineering, master's in business administration from the same university
<p>Renato P. Peralta SVP, Chief Corporate Credit Officer</p>	<ul style="list-style-type: none"> • Over 30 years of professional experience in the banking industry, particularly in the areas of credit, account management, FX trading and stock brokerage • Past Position: Former FVP and Credit Management Head of Eastwest Banking Corporation • Education: Graduate of Ateneo de Manila University, AB Economics
<p>Joseph Gerard D. Tiamson SVP, Bank Operations Head</p>	<ul style="list-style-type: none"> • Almost 40 years of banking experience • Past Position: Former Senior Vice President for Central Operations Group in BDO • Education: Graduate of Ateneo De Manila University, Bachelor of Science degree in Business Management
<p>Aylwin Herminia P. Tamayo SVP, Credit Cards and Business Governance Head</p>	<ul style="list-style-type: none"> • Over 30 years of work experience in the banking industry with in-depth background in credit, credit cards, and remedial • Past Position: 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
<p>Sree Barani Sundaram SVP, Chief Technology Officer</p>	<ul style="list-style-type: none"> • More than 20 years of experience in Technology and Operations, Delivery and Execution and Fintech Consultancy and Strategy • Past position: Former Chief Technology Officer at Inpay Singapore • Education: Graduate of University of Madras, Chennai, Bachelor of Science in Applied Electronics
<p>Richard Chester C. Tamayo SVP, Wealth Management Head</p>	<ul style="list-style-type: none"> • Over 20 years of experience in banking and finance • Past Position: 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
<p>Annaliza G. Tan-Cimafranca SVP, Enterprise Oversight Head</p>	<ul style="list-style-type: none"> • Almost 30 years of experience in governance roles, particularly in the financial sector • Past Position: 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. Magna Cum Laude.
<p>Mylene C. Subido SVP, Financial Markets Distribution Group Head</p>	<ul style="list-style-type: none"> • Over 20 years of experience in banking and finance • Past Position: 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, master's in business administration and Master of Early Childhood Education • Certified Public Accountant
<p>Salvador R. Serrano SVP, Central Branch Operations Head</p>	<ul style="list-style-type: none"> • Almost 30 years of banking experience, specifically on audit and bank operations • Past Position: Former SVP & Head of Operations in One Network Bank • Education: Graduate of University of Sto. Tomas, Bachelor of Science in Commerce, Major in Accounting, master's in business administration from De La Salle University
<p>Norman Martin C. Reyes SVP, Head, Marketing & Cash Management Group</p>	<ul style="list-style-type: none"> • Over 20 years of experience in the Banking and Health industry handling several Position in Product Development, Sales, Digital innovation, and Marketing

Name	Profile
	<ul style="list-style-type: none"> • Past Position: Former Digital Transformation Advisor at Mediacard 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"> • 20 years of banking experience • Past Position: Former Senior Manager of International Exchange Bank • Education: Graduate of De La Salle University, B.S. Accountancy • Certified Public Accountant
Adrian S. Ching SVP, Chief Trader – Markets	<ul style="list-style-type: none"> • 20 years of banking experience • Past positions: Former Head of Derivatives Trading, Treasury Group at Security Bank Corporation • Education: Graduate of De La Salle University, B.S. Economics Major in Applied Economics. Master of Science in Finance from Durham University Business School, University of Durham (UK) • Certified Treasury Professional
Glenn Conrad N. Jao SVP, Chief Trader – Treasury	<ul style="list-style-type: none"> • 20 years of banking experience • Past positions: Former Financial Markets Division Head at Philippine Savings Bank. • Education: Graduate of De La Salle University, B.S. Accountancy. Executive Master's in Business Administration at Asian Institute of Management. • Certified Public Accountant and Chartered Financial Analyst
Alastair S. De Lara SVP, Head, Personal Loans and Consumer Sales & Support	<ul style="list-style-type: none"> • Almost 26 years of work experience in the banking industry. • Past positions: Former Senior Assistant Vice President and Business Development Manager at Philippine National Bank (PNB) • Education: Graduate of De La Salle University, B.S. Commerce, major in Management of Financial Institutions
Amy Belen R. Dio FVP, Chief Compliance Officer	<ul style="list-style-type: none"> • Over 30 years of experience in banking and finance • Past Position: 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"> • Over 30 years of accounting, banking and audit experience • Past Position: 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 2025–2026

The Corporate Governance and Compliance Committee (“CGCC”) serves as the Nomination Committee of the Bank. In its meeting held on February 20, 2025, 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 D. 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 Atty. Armando L. Suratos as Chairman, Mr. Jonathan T. Gotianun, Ms. Cristina Q. Orbeta 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 Ms. Isabelle Therese G. Yap is their daughter.

(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; Cantago & Partners; 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:

Category	2024		Terms and Conditions/Nature
	Amount/ Volume	Outstanding Balance	
Significant investors:			
Loans receivable	P-	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		3,535,466	Earns interest at the respective bank deposit rates
Deposits	50,989,309		
Withdrawals	50,755,039		
Accrued interest receivable	-	68,065	Interest income accrued on outstanding loans receivable
Accrued expenses	-	57,978	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	230,663		Interest income on loans receivable

2024

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Interest expense	1,797		Interest expense on deposit liabilities
Key management personnel:			
Loans receivable			Loans granted with a term of five years, interest of 9.82%, secured with chattel mortgage, current and not impaired
Releases		-	
Collection	2,380	-	
Deposit liabilities	-	401,280	Earns interest at the respective bank deposit rates
Deposits	1,123,906	-	
Withdrawals	1,087,822	-	
Interest income	74	-	Interest income on loans receivable
Interest expense	1,259	-	Interest expense on deposit liabilities

Other related parties:

Loans receivable	P-	P7,379,102	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	8,544,540	-	
Collection	8,596,825	-	
Receivables purchased (booked under 'Loans Receivable')	-	138,734	Receivables purchased by the Parent Company from FLI (Note 9), current and not impaired
Releases	138,734	-	
Collections		-	
Accounts receivable	-	17,913	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	-	14,443,424	Earns interest at the respective bank deposit rates
Deposits	215,600,560	-	
Withdrawals	215,196,014	-	
Accounts payable	-	7,240,361	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	-		Unused credit lines
Accrued interest receivable	-	76,694	Interest income accrued on outstanding loans receivable
Interest income	419,582	-	Interest income on loans receivable
Interest expense	187,859	-	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	235,870		Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation,

2023

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Significant investors:			
Loans receivable	P-	P4,842,800	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, current and not impaired

2024

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
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
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

2024

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
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,

The Group's significant investors pertain to FDC, the immediate Parent Company of the Group, and FDC Ventures 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 2024, 2023 and 2022.

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:

2024

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Subsidiaries:			
Receivables purchased	₱-	₱5,777,709	Receivables purchased by the Parent Company from EWRB (Note 9)
Acquisitions	51,666,828	-	
Collections	45,889,119	-	
Receivable sold	-	333,366	Employee loans sold by the Parent Company to EWRB (Note 9)
Accounts receivable	-	385,132	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	-	160,323	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	-	876,105	Earns interest at the respective bank deposit rates
Deposits	174,660,720	-	
Withdrawals	174,332,049	-	

2024

Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Accounts payable	-	96,210	Cash reloading transactions between EWRB and the Parent Company
Interest expense	726	-	Interest expense on deposits of EWRB and EWIB
Interest income		-	Interest income on loans receivable
Service fee expense	181,698	-	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
Service fee income	1,145	-	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)
Commission expense	-	-	Commission expense paid by the Parent Company to QMIS
Rent income	47,483	-	Rent of office space leased to subsidiaries

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	150,154	-	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
Service fee income	1,031	-	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)
Commission expense	-	-	Commission expense paid by the Parent Company to QMIS
Rent income	42,212	-	Rent of office space leased to subsidiaries

Transactions with Retirement Plans

Under PFRS, certain post-employment benefit plans are considered as related party transactions. The Parent Company's retirement plan is in the form of a trust administered by the Parent Company's Trust Division under the supervision of the Retirement Committee.

The values of the assets of the fund are as follows:

	2024	2023
Cash and cash equivalents	₱516,487	₱450,032
Equity instruments	877,538	731,196
Debt instruments	86,367	101,471
Others	1,925	1,462
	₱1,482,318	₱1,284,161

The following are the amounts recognized by the retirement plan arising from its transactions with the Parent Company for the years ended December 31, 2024, 2023 and 2022.

	2024	2023	2022
Trust fees	₱4,673	₱3,524	₱3,490
Interest income on deposit liabilities	17,371	2,746	1,213
Interest income on debt securities	4,611	6,162	6,825
Gain (loss) on investments in equity shares	69,675	87,315	(104,368)

Remunerations of Directors and other Key Management Personnel

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

	Consolidated			Parent Company		
	2024	2023	2022	2024	2023	2022
Short-term employee benefits	₱429,528	₱334,404	₱280,924	₱401,358	₱303,943	₱221,361
Post-employment benefits	9,251	16,321	59,120	9,251	16,321	59,120
	₱438,779	₱350,725	₱340,044	₱410,609	₱320,264	₱280,481

Remunerations given to directors which were approved by the Board Remuneration Committee amounted to ₱23.34 million in 2024, ₱25.32 million in 2023, ₱21.94 million in 2022 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, 2024:

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 on 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 with 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 2022, 2023 and 2024:

In million pesos:

In million pesos	Year	Annual Compensation	Other Annual Compensation
CEO and four (4) most highly paid executive officers*	2024	207.5	none
	2023	140.4	none
	2022	211.9	none

* For Year 2024: Jerry G. Ngo, Jacqueline S. Fernandez, Gerry Susmerano, Rafael S. Algarra, Jr., Juan Alfonso D. Suarez
 For Year 2023: Jerry G. Ngo, Jacqueline S. Fernandez, Gerry Susmerano, Rafael S. Algarra, Jr., Cecilio Frederick M. Pusag
 For Year 2022: Antonio C. Moncupa, Jr., Jacqueline S. Fernandez, Gerry Susmerano, Rafael S. Algarra, Jr., Cecilio Frederick M. Pusag

The above compensation includes the usual bonus paid to bank officers. The growth in aggregate compensation of the CEO and the four most highly compensated executive officers of the Bank for 2025 is estimated to be the same as that of the prior year.

Aggregate compensation paid to all officers and Directors as a group unnamed (in millions)	2024	4,847.99
	2023	4,135.09
	2022	3,895.16

All Directors as a group unnamed (in millions)	2024	24.34
	2023	25.32
	2022	21.94

Warrants and Options Outstanding: Repricing

The information required under Part IV, Paragraph B (5) of the SRC is not applicable to the Bank. None of the directors and officers holds any warrant or option related to the Bank.

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 meeting.

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. For security reasons, the Bank decided to disclose the annual compensation on an aggregate basis.

Other Arrangement

The Bank does not have any agreement to pay additional compensation to its directors other than the above.

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.

There are no changes in or disagreements with external auditors on accounting and financial disclosures.

Per SGV & Co.'s representation during the Audit Committee meeting on March 14, 2025, they confirm that they did not have any disagreement with Management that could be significant to the Group'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.

The Group paid the following fees, inclusive of taxes, to independent accountants relative to the audit and special engagements rendered to the Group:

Fiscal Year	Audit Fees (Group)	Tax and Other Related Fees
2024	₱8,336,664	₱-
2023	₱8,628,900	₱3,484,600
2022	₱5,941,228	₱2,258,928

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

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 – 2024 Audited Financial Statements²

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

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

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 2024 financial statements of the Bank that may be pertinently raised during the meeting.

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 24, 2025, Annual Stockholders' Meeting for the approval of the stockholders of the Corporation:

1. Approval of the Minutes of the April 19, 2024, Annual Stockholders' Meeting

Hereunder is a summary of the salient matters discussed at the Annual Stockholders' Meeting of the Bank in 2024:

a. The minutes of the 2023 Annual Stockholders' Meeting held on April 19, 2024, was approved.

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,770,764,821	96.37%
Against	-	0.00%
Abstain	66,649,229	3.63%

b. A report of the President on the Results of Operations for the year 2023 was presented.

c. The 2023 Audited Financial Statements was approved.

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,769,849,171	96.32%
Against	-	0.00%
Abstain	67,564,879	3.68%

d. All legal acts, resolutions, and proceedings taken by the Board of Directors and Management in 2023 were confirmed and ratified.

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,769,849,171	96.32%

Against	-	0.00%
Abstain	67,564,879	3.68%

- e. Eleven (11) Directors were elected to serve for the term 2024–2025.

Name of Director	For	Against	Abstain
Jonathan T. Gotianun	1,770,693,821	71,000	65,649,229
Josephine Gotianun–Yap	1,768,349,071	2,415,750	65,649,229
Jacqueline S. Fernandez	1,770,764,821	-	65,649,229
Isabelle Therese G. Yap	1,770,764,821	-	65,649,229
Joseph M. Yap	1,770,764,821	-	65,649,229
Rhoda A. Huang	1,770,764,821	-	65,649,229
Jose Maria G. Hofileña	1,770,764,821	-	65,649,229
Gregorio U. Kilayko	1,769,984,521	780,300	65,649,229
Armando L. Suratos	1,770,764,821	-	65,649,229
Imelda B. Capistrano	1,770,764,821	-	65,649,229
Cristina Q. Orbeta	1,770,764,821	-	65,649,229

- f. SGV was appointed as External Auditor of the Bank for 2024–2025; and

Vote	Number of shares voted	Percent of voting shares present or represented
For	1,768,881,071	92.67%
Against	183,741	0.10%
Abstain	68,349,238	3.62%

A copy of the Minutes of the 2024 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 2024

The Audited Financial Statements for the year ending 31st December 2024 will be included in the Definitive Information Statement.

3. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2024

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 2025–2026

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. Amendment of By-Laws

Amendment to the By-Laws, specifically Article III, Section 5 states that the members of the Board of Directors shall be entitled to compensation the amount of which shall be fixed by the Board but in no case shall their total yearly compensation, as such directors, exceed ten percent (10%) of the net income before income tax of the Corporation during the preceding year.

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

Proposed Amendments to the By-laws as follows:

Existing Provisions	Proposed Amendments (refer to underlined portions)
Article III, Section 5	
Section 5. Compensation and Per Diems of Directors and Corporate Secretary. – The members of the Board of Directors, as such directors, shall be entitled to compensation the amount of which shall be fixed by the Board but in no case shall their total yearly compensation, as such directors, exceed ten (10%) percent of the net income before income tax of the Corporation during the preceding year. The members of the Board of Directors, the Executive Committee, and the Corporate Secretary shall be entitled to per diems for every attendance in Board or Executive Committee meetings, in such amounts as shall be fixed by resolution of the Board of Directors.	Section 5. <u>Compensation and Per Diems of Directors.</u> – <u>Compensation and per diem may be granted to the members of the Board of Directors by the vote of stockholders representing at least a majority of the outstanding capital stock entitled to vote at a regular or special meeting.</u>

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 stockholders 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 16, 2025.

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 14, 2025

By:


ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

ANNEX A

2025 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 28, 2025 ("Stockholders") may register at the web address: https://shareholders.filinvest.com.ph/EW_SHAREHOLDERSYSTEM. The deadline for registration is April 16, 2025.
- 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 16, 2025

- 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 16, 2025, 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 16, 2025, to EW-ASM@eastwestbanker.com. Questions or comments received on or before April

16, 2025, 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, **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.

IN WITNESS WHEREOF, the undersigned has signed this Certificate this MAR 10 2025 at TAGUIG CITY, Philippines.




ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
N TAGUIG CITY) S.S.

SUBSCRIBED AND SWORN to before me in TAGUIG CITY, this MAR 10 2025, 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. 126 ;
Page No. 26 ;
Book No. II ;
Series of 2025.



ATTY. MA. ANNA LOURDES DIMAANO-FARRELO
NOTARY PUBLIC FOR TAGUIG CITY
Appointment No. 91 (2025-2026) ... expires on September 31, 2026
MCLE Compliance No. VII-0023165 valid until April 14, 2025
Office Address: 6th Floor, The Beatfort, 5th Ave., corner
23rd Street, Bonifacio Global City, Taguig, MM
Roll No. 38260 / IBP Lifetime No. 730566
PTR No. 10465200, January 2, 2025, Makati City

CERTIFICATION OF INDEPENDENT DIRECTOR

I, Jose Maria G. Hofileña, Filipino, of legal age and a resident of Edades Tower 18 Amoroso 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 _____, at _____.


JOSE MARIA G. HOFILEÑA
Affiant

SUBSCRIBED AND SWORN to before me this MAR 10 2025 day of TAGUIG 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. 128 ;
Page No. 216 ;
Book No. J ;
Series of 8925 ;


ATTY. MA. ANNA LOURDES DIMALING PAMILO
NOTARY PUBLIC FOR TAGUIG CITY
Appointment No. 94 (2024-2025) until December 31, 2026
MCLE Compliance No. VII-020162 valid until April 14, 2025
Office Address: 6th Floor, The Beaufort, 5th Ave., corner
23rd Street, Bonifacio Global City, Taguig, MM
Roll No. 38260/IBP Lifetime No. 730556
PTR No. 10465200, January 2, 2025, Makati City

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 MAR 11 2025 day of _____, at TAGUIG CITY.


ARMANDO L. SURATOS
 Affiant

SUBSCRIBED AND SWORN to before me this MAR 11 2025 day of _____ at TAGUIG 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. 388 ;
 Page No. 65 ;
 Book No. 11 ;
 Series of 2025 ;


ATTY. MA. ANNA LOURDES D. MAANO-PAMFILO
 NOTARY PUBLIC FOR TAGUIG CITY
 Appointment No. 91 (2025-2026) until December 31, 2026
 MCE Compliance No. VII-0023152 valid until April 14, 2025
 Office Address: 6th Floor, The Beautifol, 5th Ave., corner
 23rd Street, Bonifacio Global City, Taguig, MM
 Roll No. 38260 / IBP Lifetime No. 736556
 PTR No. 10465200, January 2, 2025, 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

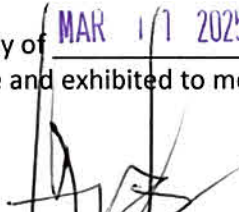
6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance, and other SEC issuances.
7. I shall inform the Corporate Secretary of East West Banking 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 , at **TAGUIG CITY**.


CRISTINA Q. ORBETA
Affiant

SUBSCRIBED AND SWORN to before me this day of **MAR 11 2025** at **TAGUIG 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. 321 ;
Page No. 65 ;
Book No. 11 ;
Series of 2025 ;


ATTY. MA. ANNA LOURDES JIMMANO-PAMFILO
NOTARY PUBLIC FOR TAGUIG CITY
Appointment No. 91 (2025-2026) until December 31, 2026
MCLE Compliance No. VI-0023152 valid until April 14, 2025
Office Address: 6th Floor, The Beaufort, 5th Ave. corner
23rd Street, Bonifacio Global City, Taguig, MM
Roll No. 38260/ IBP Lifetime No. 7305
PTR No. 10465200, January 2, 2025, 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)

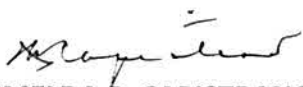
NAME OF DIRECTOR/OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
N/A	N/A	N/A

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 _____, at _____.


IMELDA B. CAPISTRANO
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of **MAR 10 2025** at **TAGUIG 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. 127 ;
Page No. 26 ;
Book No. II ;
Series of 2025 ;


ATTY. MA. ANNA LOURDES DIMA (MC) PAMFILO
NOTARY PUBLIC FOR TAGUIG CITY
Appointment No. 91 (2025-2027) until December 31, 2026
MCLE Compliance No. VII-0023162 valid until April 14, 2025
Office Address: 6th Floor, The Beaufort, 5th Ave., corner
23rd Street, Bonifacio Global City, Taguig, MM
Roll No. 38260/IBP ~~License~~ No. 730556
PTR No. 10465200, January 2, 2025, 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.

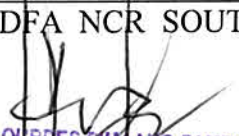
2. Based on the records of the Bank, none of its Incumbent Directors and Executive Officers are connected and/or are working in the government, to wit:

(a) Incumbent Directors (11)	(b) Executive Officers (24)
1. JONATHAN T. GOTIANUN	1. JERRY G. NGO (CEO)
2. LOURDES JOSEPHINE GOTIANUN-YAP	2. RAFAEL S. ALGARRA, JR.
3. JACQUELINE S. FERNANDEZ	3. LAWRENCE L. LEE
4. ISABELLE THERESE G. YAP	4. ZENAIDA A. ONG
5. JOSEPH M. YAP	5. CECILIO FREDERICK M. PUSAG
6. RHODA A. HUANG	6. JUAN ALFONSO D. SUAREZ
7. JOSE MARIA G. HOFILEÑA	7. IVY B. UY
8. GREGORIO U. KILAYKO	8. NOLI S. GOMEZ
9. ARMANDO L. SURATOS	9. DANIEL L. ANG TAN CHAI
10. IMELDA B. CAPISTRANO	10. RENATO P. PERALTA
11. CRISTINA QUE ORBETA	11. JOSEPH GERARD D. TIAMSON
	12. AYLWIN HERMINIA P. TAMAYO
	13. SREE BARANI SUNDARAM
	14. RICHARD CHESTER C. TAMAYO
	15. ANNALIZA G. TAN-CIMAFRANCA
	16. MYLENE C. SUBIDO
	17. SALVADOR R. SERRANO
	18. NORMAN MARTIN C. REYES
	19. GRACE N. ANG
	20. ADRIAN S. CHING
	21. GLENN CONRAD N. JAO
	22. ALASTAIR S. DE LARA
	23. AMY BELEN R. DIO
	24. EMMA B. CO


Atty. Benedicto M. Valerio Jr.
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this MAR 10 2025,
affiant exhibiting to me his Passport No. P0258129B issued at DFA NCR SOUTH on
January 16, 2019.

Doc. No. 125 ;
Page No. 25 ;
Book No. II ;
Series of 2025.


ATTY. MA. ANNA LOURDES TOMASIO-PAMILO
NOTARY PUBLIC FOR TAGUIG CITY
Appointment No. 91 (2025-2026) until December 31, 2026
MCLE Compliance No. VII-0023182 valid until April 14, 2025
Office Address: 6th Floor, The Beacon, 5th Ave., corner
23rd Street, Bonifacio Global City, Taguig, MM
Roll No. 38260/ IBP Lifetime No. 730556
PTR No. 10485200, January 2, 2025, Makati 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, 2024, was ₱22.2 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 a 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 presents a comprehensive range of deposit products consisting primarily of Peso demand, savings, and time deposits. The Bank extends offerings in U.S. dollar, 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: Regular Savings, Passbook Savings, Passbook Savings with Debit Card, Super Saver, Save & Pawtect, Kiddie Savings

Checking Accounts: Regular Checking, ChequeMax, Super Checking

Time Deposit Accounts: *Peso* Time Deposit, Online *Peso* Time Deposit.

Foreign Currency: US Dollar Savings, US Dollar Super Saver, 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: Visa Debit Card, Visa Platinum Debit Card, Prepaid Card, Travel Money Card

Digital Banking Services

EasyWay

EasyBiz

Investment Products

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

Consumer Loans and Related Services

Auto Loan: Auto Loan (Brand New or Pre-Owned), Fleet Financing, Refinancing of Owned Car

Home Loan: Home Acquire, Lot Acquire, Home Improve, Home Construct, Home Equity, Refinancing, Reimbursement Loan, Top-Up Loan, Commercial Real Estate Loans

Personal Loan

Salary Loan

Credit Cards

Elite Credit Cards: Priority Visa Infinite, Platinum Mastercard, JCB Platinum, Visa Platinum, EveryDay Titanium Mastercard, Dolce Vita Titanium Mastercard

Credit Cards: Classic and Gold Mastercard, Classic and Gold Visa, JCB Gold, Practical Mastercard

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

Investment Banking

Securities Underwriting

Financial Advisory

Hedging Products

Foreign Exchange: Spot, Forwards, FX Swaps

Corporate Credit Facilities

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

Inventory Financing: Floor Stock Facility

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

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

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

Term Financing: Term Loans, Project Financing

Small and Medium Enterprise Banking / Business Loans

Revolving Credit Facility

Term Loans

Revolving Promissory Note Facility

Trade Checks Discounting Line (TCDL)/Receivables Purchase Line

Export Advance Loan Line

Import and Domestic Letter of Credit

Standby Letter of Credit (SBLC)

Domestic SBLC

Foreign SBLC

Trust Products

Corporate Solutions: Employee Benefit Trust Retirement Account, Fund Management

Wealth Management: Personal Management Trust, Investment Management Account

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

Other Fiduciary: Escrow Agency

Cash Management Services

Collection Services: Automatic Debit Arrangement, Bills Collect, Cash Vault, Check Warehousing, Payment Gateway, Remote Check Deposit

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

Liquidity Management Services: Account Balance and Transaction History, Account Sweeping, Reverse Account Sweeping

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

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

Distribution Network

EastWest's products and services are made available across multiple distribution and delivery channels. As of December 31, 2024, EastWest has a total of 389 branches, with 211 of these branches in Metro Manila. For the rest of the country, the Bank has 100 branches in other parts of Luzon, 40 branches in Visayas, and 38 branches in Mindanao. The ATM network is at 569, composed of 474 on-site ATMs and 95 off-site ATMs.

The Bank's subsidiary rural bank has a total of 76 branches bringing the group branch store network total to 465.

Employees

As at December 31, 2024, EastWest had 6,812 full-time employees compared to 6,559 in 2023. The following table categorizes EastWest's full-time employees rank, as of December 31, 2024, and 2023:

	2024	2023
Executives	338	305
Managers	2,956	2,769
Rank and File	3,518	3,485
Total	6,812	6,559

The subsidiaries have 1,743 officers/staff, bringing the combined manpower of 8,555. 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 2022:

Year Ended December 31, 2024	High	Low
1 st Quarter - 2024	9.12	9.00
2 nd Quarter - 2024	9.50	9.25
3 rd Quarter - 2024	9.90	9.60
4 th Quarter - 2024	9.85	9.80

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

High and Low price of the Registrant's shares as of March 13, 2025, (last practicable trading day) were ₱10.52 and ₱10.30, respectively.

Holders

EastWest's top 20 shareholders as of February 28, 2025, are as follows:

Name of Stockholder	Number of Shares	Percent
1. FILINVEST DEVELOPMENT CORPORATION	900,136,017	40.01%
2. FDC VENTURES INC.	851,517,164	37.85%
3. PCD NOMINEE CORPORATION (FILIPINO)	376,378,705	16.73%
4. PCD NOMINEE CORPORATION (NON-FILIPINO)	90,301,076	4.01%
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. SUSMERANO GERARDO	750,558	0.03%
11. TEH ALFONSO S.	750,000	0.03%
12. TEAM GLADIOLA INC.	745,930	0.03%
13. FERNANDEZ JACQUELINE SARMIENTO	496,455	0.02%
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 JERICO 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	2,249,385,249	99.97%

The total number of shareholders as of February 28, 2025, is 101, of which 84 are owning at least 100 shares.

Equity Ownership of Foreigners on Common Shares as of February 28, 2025, is as follows:

Nationality	Number of Stockholders	Number of Shares	% Percent
Filipino	97	2,159,624,984	95.98%
Foreign	3	90,309,927	4.01%
Indian	1	40,500	0.00%
Total	101	2,249,975,411	100.00%

Free Float Level

Based on the Public Ownership Report of the Bank as of December 31, 2024, 19.15% 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.

The Board of Directors of the Bank, in its special meeting on April 19, 2024, approved the declaration of cash dividends amounting to ₱0.54 per share or around ₱1,2billion to stockholders on record as of May 17, 2024. The dividends were paid on May 31, 2024.

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.

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 define, 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 10, 2024, conducted by the Center for Global Best Practices as part of EWBC's initiative to have a competent Board of Directors and Senior Management effectively instilling a clear strategy in protecting the rights of its stakeholders at the same time operating the business profitably. The seminar focused on board governance, corporate governance in the digital era, enterprise risk management, updates on anti-money laundering (AML) including the 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 meet weekly or as often as it may be necessary to address all matters referred to it. In 2024, twenty-nine (30) regular meetings were conducted and attended by at least a majority of the Committee members.

Directors	Role	Meetings attended	% Present
Jonathan T. Gotianun	Chairman	28	93%
Lourdes Josephine Gotianun-Yap	Member	29	97%
Jacqueline S. Fernandez	Member	27	90%
Jerry G. Ngo	Member	29	97%
Isabelle Therese Gotianun-Yap	Member	28	93%
Total Meetings Held: 30			

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 monthly or when necessary. In 2024, twelve (12) regular meetings were conducted and attended by Committee members.

Directors	Role	Meetings Attended	% Present
Armando Suratos	Chairman	12	100%
Jose Maria G. Hofileña	Chairman	12	100%
Jonathan T. Gotianun	Member	10	83%
Cristina Orbeta	Member	12	100%
Total Meetings Held: 12			

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 2024, six (6) meetings (regular and special) were conducted and attended by Committee members.

Directors	Role	Meetings Attended	% Present
Jose Maria G. Hofileña	Chairman	6	100%
Jonathan T. Gotianun	Member	5	83%
Imelda B. Capistrano	Member	6	100%
Total Meetings Held: 6			

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 from the Bank's other organizational units and 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 2024, the Audit Committee had twelve (12) regular meetings and an executive session with the external auditor, without any executive director or senior management present. All Committee members, including the Chairman, attended these meetings, with the exception of one instance when a member was absent.

Directors	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	11	92%
Cristina Que-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 2024, twelve (12) regular meetings were conducted and attended by the Committee members.

Directors	Role	Meetings attended	% Present
Cristina Q. Orbeta	Chairman	12	100%
Gregorio U. Kilayko	Member	12	100%

Armando L. Suratos	Member	12	100%
Total Meetings Held: 12			

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 2024, four (4) meetings were conducted and attended by all of the Committee members.

Directors	Role	Meetings attended	% Present
Lourdes Josephine Gotianun-Yap	Chairman	4	100%
Jonathan T. Gotianun	Member	4	100%
Imelda B. Capistrano	Member	4	100%
Jerry G. Ngo	Member	4	100%
Gregorio U. Kilayko	Member	4	100%
Total Meetings Held: 4			

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 2024, four (4) regular meetings and one (1) special meeting was conducted and attended by at least a majority of the Committee members.

Directors	Role	Meetings attended	% Present
Joseph M. Yap	Chairman	5	100%
Jonathan T. Gotianun	Member	5	100%

Imelda B. Capistrano	Member	5	100%
Jerry G. Ngo	Member	2	40%
Raul Victor M. De Guzman	Member	5	100%
Total Meetings Held: 5			

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 – 2024 Audited Financial Statements– will be included in the Definitive Information Statement

ANNEX F – Minutes of the 2024 Annual Stockholders' Meeting

**MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING
OF
EAST WEST BANKING CORPORATION**
April 19, 2024, 8:30 a.m.
Thru Webcast

Directors Present:

MR. JONATHAN T. GOTIANUN, Chairman
MS. L. JOSEPHINE GOTIANUN-YAP, Vice Chairman
MS. JACQUELINE S. FERNANDEZ, President
MS. ISABELLE G. YAP
MR. JOSEPH M. YAP
MS. RHODA A. HUANG
MR. GREGORIO U. KILAYKO
ATTY. ARMANDO L. SURATOS
MS. IMELDA B. CAPISTRANO
MS. CRISTINA Q. ORBETA
ATTY. JOSE MARIA G. HOFIÑEÑA

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 2024 annual stockholders' meeting, which was an online-only event like last year's annual meeting. He took the opportunity to thank the Bank's shareholders who participated in the meeting through the Bank's voting in absentia system or the appointment of the Chairman as a 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 February 23, 2024, the Notice of the Meeting, together with the copies of the Information Statement and Audited Financial Statement of the Bank, was posted on the Bank's website and disclosed thru PSE EDGE; The Notice of the Meeting was also published in Business World and Malaya Business Insight from March 26 to 27, 2024; and, that he is in possession of the Affidavit attesting to the foregoing fact.

The Chairman directed the Corporate Secretary to attach the proof of compliance with the SEC Notice dated February 23, 2024, 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 **1,837,414,050** shares representing 81.66% 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	-	1,770,764,821
Voting <i>in absentia</i>	-	1,750
Via Web Broadcast	-	66,647,479

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 12, 2024;
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 12, 2024, 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 24, 2023.

The next item on the Agenda is the approval of the minutes of the April 24, 2023, 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 1,770,764,821 shares, or 96.37% of the total shares represented in the meeting voted to approve the minutes of the annual meeting on April 24, 2023.

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

Opinion	Votes cast	Percentage
For	1,770,764,821	96.37%
Against	-	-
Abstained	66,649,229	3.63%

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. 04-2024-01

“RESOLVED, for the record, that the stockholders of the Bank approved the Minutes of the Bank's Annual Stockholders' Meeting held on April 24, 2023.”

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' 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 highlights:

Results:

We start with the Balance sheet which is what drives the story and profitability of the Bank. The story of your Bank's balance is about its asset mix, geared to have a higher earning capacity. EastWest's asset size grew by 10.2%, slightly faster than the industry's 9.2%.

We continued to deploy funds towards productive assets such as loans and investment securities, making efficient use of generated CASA deposits that grew by 12.1%, better than the industry's CASA growth of 2.8%

Our efforts in improving our funding base covered the decline in higher costing time deposits, resulting to a better deposit mix for the Bank.

EastWest Bank is undeniably a consumer-focused Bank. We remain true to this with our loan portfolio consisting 80%, towards serving the credit needs of individual customers. This continues to be in stark contrast to the industry where 75 – 80% of their loan portfolios are deployed towards business loans.

All consumer loan types of the Bank performed strongly, led by our Personal loans growing by 33.6%, followed by credit card receivables growing 31.3% as new card acquisition and usage per card continue to increase.

Salary loans to key segments continue to perform well, growing 26.9%, while auto loans grew 25.2%, recovering strongly from 2022 as supply issues were resolved early last year.

As a result of our continued expansion, we improved our interest income by 32.3% from the bigger proportion of higher-yielding consumer loans. However, interest expense grew by 126.7%, largely due to the tighter monetary policy to control inflation. Nonetheless, net interest income still grew by 21.0%, to Php28.2 billion, resulting in an improvement in net interest margin by 49 basis points, to 7.6%. The higher cost of deposits was compensated for by the change of mix of our loan portfolio towards higher-yielding loans and the increase in the rate cap for credit cards.

Moving forward, we see funding costs as a key risk in the growth of earning capacity, and as such we intend to continue developing a stable funding base to support our growing Bank.

Similarly, the increased activity for banking transactions resulted to an increase in our fee income, which grew by 35.8%.

Trading income performed well, as expectations of monetary policy loosening in the coming months allowed for trading opportunities.

The Bank continues to view trading income as opportunistic. The Bank will always focus on the growth of our core-recurring income.

Operating expenses grew by 19.3%, driven by expansion of manpower expenses from a growing organization, of over 8,000 EastWest Bankers. We continue to invest in our people, training and equipping them with the right tools for a growing Bank.

Apart from the daily costs of running the Bank, we also invested on technology systems that will help service our customers better, and faster. More on this later on.

Provisions for loan losses, on the other hand, increased primarily from the expansion in our loan portfolio which naturally have a higher probability of default, especially early on its life cycle.

Overall, the EastWest Bank posted a net income of Php6.1 billion, a 31.5% increase from last year.

This translated to a Return on Equity of 9.5% and a Return on Assets of 1.4%. We intend to further improve this in the coming years.

2028 Ambition: To be one of the Top 3 Consumer Banks in the Philippines aiming to enhance the financial well-being of local communities and businesses.

Allow me to give a brief discussion of the Bank's broad strategy and what to expect this 2024.

To be successful, the Bank's strategy needs to serve and balance both sides of two very different segments.

The Bank serves mass and mass affluent customers particularly for their lending needs through their credit cards, auto loans, mortgages, and other loans. However, this segment, given its profile, does not have deposit liabilities that can support. For the deposit segment, the Bank will need to source this from the other side of the barbell which are the affluent and the business customers.

1. On the lending side, we're exploring ways to maximize our potential through several key initiatives. First, leveraging Digital solutions will enable us to deepen our relationship with existing customers and provide instantaneous loan approvals, enhancing our cost-to-serve. Second, we're implementing Automated Credit Decisioning to expedite loan approvals. Third, we aim to optimize our loan portfolio by focusing on higher-yielding consumer loans where we have a competitive edge. Lastly, we'll expand our product offerings and explore adjacent growth opportunities to further diversify and strengthen our portfolio.

2. On the funding side, we're targeting the affluent, businesses, and their intersection, like business owners, to optimize our funding base. We've pinpointed key localities for intensified focus, crafting location-specific value propositions through partnerships with local merchants. For businesses, our focus will be on enhancing cash management and forex offerings, along with developing industry-specific solutions. For the affluent segment, we'll ensure nationwide coverage with diverse wealth management products. Lastly, we'll reassess our branch locations, prioritizing growth opportunities and consolidating in saturated areas.

To realize our ambition of becoming one of the leading consumer banks in the country and to further expedite our go-to-market strategy, we have implemented the following initiatives:

1. Service Enhancement. Drawing insights from fintech competitors, we'll integrate customer journey mapping to enhance our understanding of consumer behavior. As we shift to high-yield loan products, we'll streamline the credit decision-making process to speed up approvals. Our goal isn't just digitization but seamless end-to-end processing.

2. Strengthening Capacity. We will prioritize updating our enterprise architecture to ensure reliability, heightened security, and enhanced responsiveness. Central to this effort is the development of a robust technology stack, underpinned by a responsive data infrastructure.

3. Security Fortification. EastWest will continue to ensure the integrity of our banking operations as well as customers' safety and security by elevating our technology, maintaining training programs, and practicing risk mitigation through more advanced controls and countermeasures.

4. Setting up our Workforce for Success. As we continue to invest in our pursuits, we also continue to upskill our people. At EastWest, we cultivate the best talents from different

backgrounds. We promote professional development and create an environment where they can thrive and contribute effectively, giving us the edge in delivering first class service to customers, communities, and one another.

What to Expect in 2024.

1. Our key focus for 2024 will be towards growing our funding base to ensure we preserve our margins while growing our asset base. This is of particular importance considering the high interest rate environment which we see persisting this year.

2. We will also be seeking to expand our risk assets with particular focus on the higher-yield consumer loan segments such as credit cards and personal loans;

3. We will also improve our digital capabilities as we launch our new online and mobile offering this first half of the year.

Thank you for your attention.

8. RATIFICATION OF THE 2023 AUDITED FINANCIAL STATEMENT

The Chairman informed the shareholders that the next item on the Agenda is the ratification of the 2023 Audited Financial Statement of the Bank. He asked the Corporate Secretary if the shareholders were furnished with a copy of the Bank's 2023 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 1,769,849,171 shares or 96.32% 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	1,769,849,171	96.32%
Against	-	-
Abstained	67,564,879	3.68%

The Chairman instructed the Corporate Secretary to assign a Resolution Number as record for the forgoing ratification by the shareholders of the 2023 Audited Financial Statement of the Bank:

STOCKHOLDERS RESOLUTION NO. 04-2024-02

“RESOLVED, for the record, that the stockholders of the Bank ratified the Bank's 2023 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 2023. 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 2023. 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 1,769,849,171 shares, or 96.32 % 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	1,769,849,171	96.32%
Against	-	-
Abstained	67,564,879	3.68%

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

STOCKHOLDERS RESOLUTION NO. 04-2024-03

“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 2023.”

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

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 2024 to 2025.

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
 JACQUELINE S. FERNANDEZ
 ISABELLE G. YAP
 JOSEPH M. YAP
 RHODA A. HUANG
 GREGORIO U. KILAYKO
 ARMANDO L. SURATOS
 IMELDA B. CAPISTRANO
 CRISTINA Q. ORBETA
 JOSE MARIA G. HOFILEÑA

Messrs. GREGORIO U. KILAYKO, ARMANDO L. SURATOS, IMELDA B. CAPISTRANO, CRISTINA Q. ORBETA, and JOSE MARIA G. HOFILEÑA 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	96.37%
Josephine T. Gotianun-Yap	Director	For Against Abstain	96.24%
Jacqueline S. Fernandez	Director	For Against Abstain	96.37%
Isabelle G. Yap	Director	For Against Abstain	96.37%
Joseph M. Gotianun	Director	For Against Abstain	96.37%
Rhoda A. Huang	Director	For Against Abstain	96.36%
Gregorio U. Kilayko	Independent Director	For Against Abstain	96.37%
Armando L. Suratos	Independent Director	For Against Abstain	96.37%
Imelda B. Capistrano	Independent Director	For Against Abstain	96.37%

Cristina Q. Orbeta	Independent Director	For Against Abstain	96.37%
Jose Maria G Hofileña	Independent Director	For Against Abstain	96.37%

The Corporate Secretary reported that each of the nominees garnered at least 1,768,349,071 votes or 96.24 % 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 forging action of the stockholders of the Bank.

STOCKHODERS RESOLUTION NO. 04-2023-04

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
RHODA A. HUANG	Director
JOSE MARIA G. HOFILENA	Independent Director
GREGORIO U. KILAYKO	Independent Director
ARMANDO L. SURATOS	Independent Director
CRISTINA ORBETA	Independent Director
IMELDA 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 2024. 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 2024.

The Corporate Secretary reported that 1,768,881,071 shares or 92.27 % 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 2024.

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

Opinion	Votes cast	Percentage
For	1,768,881,071	92.67%
Against	183,741	0.10%
Abstained	68,349,238	3.62%

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. 04-2024-05

RESOLVED, for the record, that the stockholders of the Bank re-appointed Sycip Gorres Velayo and Company as the external auditors for the year 2024.

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 1.2 Billion cash dividend or PHP0.54 dividend per share to be paid to all stockholders as of the record date May 17, 2023, and payment date May 31, 2024.

13. Question and Answer

The Chairman requested the CEO to answer the following questions that were submitted on-line:

1. What are the company's plans for innovation and staying competitive in the market? How is the company adapting to technological advancements and digital transformation?

The CEO explained that digital transformation is a very big agenda for banks. Investment in technology will become a critical input on how East West Bank conducts its business going forward. It is probably at the confluence between FINTEX and formal banking. It is advocating a "Digital First" strategy and mindset by adopting technological innovations and anticipating future trends.

The East West Bank has onboarded a few new officers, and more are to come this year, sourcing not just from the market in the Philippines but also from the region. It will strengthen its IT infrastructure by prioritizing updating its enterprise structure, upgrading platforms, and fortifying core systems to ensure heightened security and enhanced responsiveness. This is very important, so the Bank is establishing a new Strategy and Transformation office under Dir. Issa Yap.

All enterprise project-managed activities are in one area to focus more on innovation as part of the Bank's core capabilities going forward. The Bank is also investing heavily in data infrastructure, making more use of data science in its decision-making process, particularly regarding consumer lending.

The Bank is also investing internally to ensure its processes are up to speed. A new group, called the Business Analyst group, was established, and it will continue to look at improving the bank's processes, making them more straight-through and automated.

The Bank will expand more regarding partnerships and collaborations. The more penetrations in terms of digital, the better it is for the Bank, which is positioning itself as the graduation to the more formal banking sector. As more fintech penetrates and more people adopt

payment services, the next step is around loans and access to credit, but it also requires a lot of capabilities about decisions, credit scoring, credit mitigation and collections. This will benefit the Bank, which is very situated in the traditional capability but also has the technology to support it.

2. What measures is the company taking to attract and retain top talent?

The CEO is glad to announce that the Bank's attrition rate has dropped by a considerable 5 to 6 percent, which is quite significant. So, kudos to the team in HR led by Mr. Suarez, but also with regards to the rest of the management for making this happen. The Bank is able to attract more talents, more importantly from the new and up-and-coming areas, which will lead to the transmission.

The engagement level has also gone up significantly by around 5 to 6 percent. The Bank is not just focusing on developing talent today but also for the future. It started the first management development program. Around 30 joiners are now being deployed. The Bank continues to develop development programs for corporate banking, retail banking, and specific courses. The Bank will make sure that it has the right set of capabilities for today as well as for the future. It continues to provide more broad-based capabilities. It is one of the largest users of LinkedIn learning, which it will continue to provide and support so that it will have on-demand learning both formally and informally as well as on social media.

The Bank has also invested heavily in technology for engaging its people. It created a gateway called the Shores, a way for the Bank to engage with its young talents in a social media-type engagement. Hybrid work initiatives and engagement are already in place. The Bank has around 80 units that are on hybrid work arrangements, and this will be expanded.

A lot is happening, but the more important thing is to have a unified culture. The Bank is launching, together with Filinvest Development Corporation, the unifying culture regarding the Bank's values. This is very important. Beyond technical capabilities and skills, it is important to have a culture rooted in values.

3. How does the company plan to manage potential risks and challenges in the industry?

What is important for the Bank is to understand the evolving needs of its customers and the evolving landscape. Digital is no longer a nice to have but a must-have. The winners would not be Fintech nor large banks but the banks that are fast enough, agile enough, and able to respond to needs, blending the capabilities of traditional robust banking with the new technologies available right now. The Bank will continue to be at the forefront and will continue to invest in the technical challenge of how it keeps in phase with technology in the coming years but also to make sure that its infrastructures are robust enough to support the growth going forward.

There are three key pillars in the 2024 digital strategy. Digital Adoption, Superior Value Proposition, and Hyper localization. The Bank needs to understand the customer journey and make sure that it has the right products and services. Making them responsive to the needs of the customers at that point of time.

Rather than spreading its resources too thinly across nationwide, Hyper localization will focus on a few area where the Bank has a definitive value proposition that is differentiated where it could actually plant roots and become dominant factor in that industry.

The Bank will also invest in risk management, particularly as it transitions more to data decisioning. Aside from the structure, the Bank is also building capabilities, making sure that it has the right people in place to be able to respond to the changing needs.

The last is enterprise oversight. An oversight unit has been established to work with the governance units to ensure that the Bank has the right support and guardrails as it transitions into the new environment. The way the Bank will approach things will be very deliberate, very focused, and systematic.

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 19, 2024****Board of Directors**

Jonathan T. Gotianun	Chairman
Lourdes Josephine Gotianun-Yap	Vice-Chairman
Jacqueline S. Fernandez	Director and President
Isabelle G. Yap	Director
Joseph M. Yap	Director
Rhoda A. Huang	Director
Imelda B. Capistrano	Independent Director
Atty. Jose Maria G. Hofileña	Independent Director
Gregorio U. Kilayko	Independent Director
Cristina Q. Orbeta	Independent Director
Atty. Armando L. Suratos	Independent Director

Officers

Benedicto M. Valerio, Jr.	Corporate Secretary
Jerry G. Ngo	Chief Executive Officer
Rafael S. Algarra Jr.	SEVP and Financial Markets and Wealth Management Head
Gerardo Susmerano	SEVP and Retail Banking Head
Lawrence L. Lee	EVP and Consumer Lending Head
Ivy B. Uy	EVP and Branch Banking Group Head
Rick M. Pusag	EVP and Technology and Productivity Head
Juan Alfonso D. Suarez	EVP and Human Resources Head
Daniel L. Ang Tan Chai	SVP and Chief Finance Officer
Annaliza G. Tan-Cimafranca	SVP and Enterprise Oversight Office Head
Richard Chester C. Tamayo	SVP and Wealth Management Head
Salvador R. Serrano	SVP and Central Branch Operations Head
Peralta, Renato P.	SVP and Chief Corporate Credit Officer
Grace N. Ang	SVP and Chief Risk Officer
Joseph Gerard D. Tiamson	SVP and Bank Operations Head
Lourdes A. Ona	FVP and Legal Services Head
Minda L. Cayabyab	FVP and Controllership Head
Amy Belen R. Dio	FVP and Chief Compliance Officer
Emma B. Co	FVP and Chief Audit Executive
Paul John B. Lopez	VP and Corporate Planning Head
Jason S. Young	SAVP and Special Projects Officer
Vincent A. Villanueva	Investor Relations

Stockholders and Visitor

Anna Katrina L. Yap	Ma. Thea Angela R. Lacsamana	Madrelejos, Martina
Estelito M. Vidaurreta	Martinita Eusebia E Salvosa	Marco Jose C. Ladios
Mary Anne A. Bundalian	Clarissa S. Ramos	Anna Mae R. Umayam
Millette A. Arnedo	Jomar Lucinario (STSI)	Rodolfo C. Soriano
Stephen Francis G. Yap	Marco's Sybill Notetaker	Farrah B. Veloso
Veronica Arce Balisi	Meg Adonis – Inquirer	Lindeza R. Gavino
Adam Andrew Ong	Magno, Evelyn A (CIB, PHL)	Melody Joyce Yapson
Julius Christian C. Macalagay	Ana Venus Mejia	Mark Tom Q. Mulingbayan
Balagot, Michael	Marie Antonette S. Macaaisa	Wilson P Tan
Martin C Guantes	Tolentino, Pauline Mei Garcia	Angelica C. Peralta
Maria Melissa P. Dimaano	Alba, Ma Ana Charmaine Morales	Irish A Evangelista
Coleen Frances Alminaza.	Acetre, Gabriel	Chloe Elisha S Castro
Patricia Carmen Pineda	Nelle P. Paredes	Charito C. Alfaro
Melissa Ortiz	Morales, Neil Jerome (Reuters)	Jose Iñigo Anton G. Cadiz
Krista Montealegre	Ven Christian S. Guce	