

29 January 2015



**THE PHILIPPINE STOCK EXCHANGE, INC.**

Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head – Disclosure Department

Dear Ms. Encarnacion:

We would like to inform the Exchange that the EastWest Bank Board of Directors, in their regular meeting today, approved the following:

- a) The holding of Annual Stockholders' Meeting on 17 April 2015. The Board also approved 27 February 2015 as the Record Date for determining stockholders entitled to notice and to vote in the Meeting. We shall furnish you with a copy of the agenda together with the information statement as soon as they become available;
- b) The establishment of a wholly-owned insurance brokerage subsidiary for non-life products subject to regulatory approvals; and
- c) A rights offering of common shares to be offered first to certain eligible shareholders of the Bank ("Stock Rights Offer"). Determination of the final terms and conditions of the Stock Rights Offer, including the final issue size, entitlement ratio, offer price, record date, appointment of the parties and other terms, has been delegated to the Bank's management. Firm details on the terms and timetable of the Stock Rights Offer will be disclosed once these are finalized.

Filinvest Development Corporation (FDC), the Bank's major shareholder, has indicated its support of the Stock Rights Offer.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Aerol Paul B. Bahal".

**Aerol Paul B. Bahal**  
Corporate Planning Officer

**> EAST WEST BANKING CORPORATION**

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