

14 April 2014



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:

Below are the matters approved by the Board of Directors in its special meeting last 10 April 2014. This has been amended to indicate the correct maximum number of preferred shares of 500,000,000 instead of the 5,000,000 shares previously disclosed.

- Amendment of Article III of the Bank's Articles of Incorporation and Article I of its By-Laws to change its Principal Office from Metro Manila to The Beaufort, 5th Avenue, corner 23rd Street, Fort Bonifacio Global City, Taguig City pursuant to Memorandum Circular No. 6 Series of 2014 of the SEC;
- Authorized the Bank to issue and list up to a maximum of 500,000,000 perpetual non-cumulative Tier 1 preferred shares at par value of Php10.00 per share, that would qualify as Additional Tier 1 capital of the Bank under Basel 3 regulations;
- Authorized the Bank to engage in Bancassurance business and in Non-Life Insurance either as a General Agent or as a Broker; and
- Authorized the Bank to establish a wholly-owned Finance and Leasing Company.

The above matters will be presented to the Annual Stockholders' Meeting on April 25, 2014 for ratification.

Thank you.

Very truly yours,

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

Arol Paul B. Bahal
Corporate Planning Officer

> EAST WEST BANKING CORPORATION

The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City
Telephone number: 575-3888 | Email: service@eastwestbanker.com | www.eastwestbanker.com
A member of the [FILINVEST](#) Group