

COVER SHEET

A S O 9 4 0 0 2 7 3 3

S.E.C. Registration Number

E A S T W E S T B A N K I N G C O R P O R A T I O N

(Company's Full Name)

T H E B E A U F O R T , 5 T H A V E N U E C O R .

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

8575-3805

Company Telephone Number

Month

Day

SEC Form 17-C

FORM TYPE

Month Day

S

Secondary License Type, if Available

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **April 24, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **ASO94-002733** 3. BIR Tax Identification No. 003-921-057
4. **EAST WEST BANKING CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country, or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **The Beaufort, 5th Avenue corner 23rd Sts., Bonifacio Global City, Taguig** **1634**
Address of principal office Postal Code
8. **(632) 8575-3888**
Issuer's telephone number, including area code
9. **N/A**
(Former name or **former address**, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,249,975,411
11. Indicate the item numbers reported herein: **Item no .9 Other Events**

Please be advised that at the Annual Stockholders' Meeting of the Bank today, the following matters were taken up and favorably considered:

- a. Approval of the Minutes of the April 19, 2024 Annual Stockholders' Meeting;
- b. Approval of the Audited Financial Statements for the year ending 31st December 2024;
- c. Ratification of the Acts and Resolutions of the Board of Directors and Management for 2024;
- d. Appointment of SGV & Co. as the Bank's external auditor for the year 2025;
- e. Amendment of Article III, Section 5. of the Bank's By-Laws.
- f. Cash dividend declaration in the amount of Php0.68 per share, payable on May 31, 2025 to all stockholders of record as of May 12, 2025.

The following were elected at the meeting as Directors of the Bank for the year 2025-2026:

1. Jonathan T. Gotianun
2. Lourdes Josephine T. Gotianun-Yap
3. Jacqueline S. Fernandez
4. Isabelle Therese G. Yap
5. Joseph M. Yap
6. Rhoda A. Huang
7. Imelda B. Capistrano (independent director)
8. Jose Maria G. Hofileña (independent director)
9. Gregorio U. Kilayko (independent director)
10. Cristina Q. Orbeta (independent director)
11. Armando L. Suratos (independent director)

During the Organizational Meeting of the Board of Directors that was held immediately after the Annual Stockholders' Meeting, the following were elected/appointed to the position opposite their name, to wit:

Jonathan T. Gotianun	- Chairman of the Board
L. Josephine T. Gotianun-Yap	- Vice-Chairman of the Board
Jerry G. Ngo	- Chief Executive Officer
Jacqueline S. Fernandez	- President
Rafael S. Algarra, Jr.	- Treasurer
Benedicto M. Valerio, Jr.	- Corporate Secretary

The following Committees were constituted, and their respective members were appointed to the position opposite their name:

Name of Committee	Members	Position/Designation in Committee
Executive Committee	Jonathan T. Gotianun	Chairman
	Jerry G. Ngo	Member
	L. Josephine T. Gotianun Yap	Member
	Isabelle Therese G. Yap	Member
	Jacqueline S. Fernandez	Member
Risk Management Committee	Cristina Q. Orbeta	Chairman
	Gregorio U. Kilayko	Member
	Armando L. Suratos	Member
Audit Committee	Gregorio U. Kilayko	Chairman
	Cristina Q. Orbeta	Member
	Jose Maria G. Hofileña	Member
	Armando L. Suratos	Member
	L. Josephine T. Gotianun Yap	Member
Corporate Governance & Compliance Committee	Armando L. Suratos	Chairman
	Jonathan T. Gotianun	Member
	Jose Maria G. Hofileña	Member
	Cristina Q. Orbeta	Member

Name of Committee	Members	Position/Designation in Committee
Related Party Transactions Committee	Jose Maria G. Hofileña	Chairman
	Jonathan T. Gotianun	Member
	Imelda B. Capistrano	Member
Trust Committee	Joseph M. Yap	Chairman
	Jonathan T. Gotianun	Member
	Imelda B. Capistrano	Member
	Jerry G. Ngo	Member
	Raul Victor M. De Guzman	Trust Officer
Rewards and Talent Management Committee	L. Josephine T. Gotianun Yap	Chairman
	Jonathan T. Gotianun	Member
	Imelda B. Capistrano	Member
	Jerry G. Ngo	Member
	Gregorio U. Kilayko	Member

And lastly, consistent with the Bank's Corporate Governance Manual, the list of the Principal Officers of the Bank was submitted to the Board. It was explained that as part of good governance, the senior officers will be periodically reviewed, their performance considered, and their position confirmed by the Board. After a brief discussion, the Board resolved to confirm the appointment of the following Principal Officers of the bank:

	Name of Person	Position/Designation
1.	Jerry G. Ngo	Chief Executive Officer
2.	Jacqueline S. Fernandez	President
3.	Rafael S. Algarra, Jr.	SEVP, Treasurer and Head – Financial Markets and Wealth Management
4.	Lawrence L. Lee	EVP and Head – Consumer Lending
5.	Ivy B. Uy	EVP and Head – Branch Banking
6.	Zenaida A. Ong	EVP and Head – Corporate Banking
7.	Cecilio Frederick M. Pusag	EVP, Chief Information Officer and Head – Information Technology
8.	Juan Alfonso D. Suarez	EVP and Head – Human Resources
9.	Noli S. Gomez	EVP and Head – Operations Cluster
10.	Daniel L. Ang Tan Chai	SVP and Chief Finance Officer
11.	Renato P. Peralta	SVP and Chief Corporate Credit Officer
12.	Richard Chester C. Tamayo	SVP and Head – Wealth Management
13.	Aylwin Herminia P. Tamayo	SVP and Head – Credit Cards and Business Governance
14.	Alastair S. De Lara	SVP and Head – Personal Loans and Consumer Sales & Support
15.	Adrian S. Ching	SVP and Chief Trader – Markets
16.	Glenn Conrad N. Jao	SVP and Chief Trader – Treasury
17.	Mylene C. Subido	SVP and Head – Securities, Derivatives, Foreign Exchange Distribution
18.	Joseph Gerard D. Tiamson	SVP and Head – Bank Operations
19.	Salvador R. Serrano	SVP and Head – Store Operations Group
20.	Sree Barani Sundaram	SVP, Chief Technology Officer and Head – Technology Transformation
21.	Norman Martin C. Reyes	SVP and Head – Marketing & Cash Management
22.	Annaliza G. Tan-Cimafranca	SVP and Head – Enterprise Oversight Office
23.	Grace N. Ang	SVP and Chief Risk Officer
24.	Amy Belen R. Dio	FVP and Chief Compliance Officer
25.	Emma B. Co	FVP and Chief Audit Executive

For your information and guidance.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EAST WEST BANKING CORPORATION
(Issuer)

April 24, 2025
(Date)


ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary
(Signature and Title)

**MINUTES OF THE 2025 ANNUAL STOCKHOLDERS MEETING
OF
EAST WEST BANKING CORPORATION**

April 24, 2025, 8:30 a.m.
Thru Webcast

Directors Present:

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

Directors Absent:

NONE

Also Present:

MR. JERRY 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 2025 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 it. He informed attendees that Mr. Jerry G. Ngo, the Bank's CEO, and Atty. Benedicto M. Valerio, Jr., Corporate Secretary, were present. He acknowledged the presence of the bank's directors and senior officers.

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

3. CERTIFICATION OF NOTICE

The Chairman asked the Corporate Secretary about sending 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, 2025, the Notice of the Meeting, along with copies of the Information Statement and Audited Financial Statement of the Bank, was posted on the Bank's website and disclosed through PSE EDGE. The Notice of the Meeting was also published in Business World and Malaya Business on April 02 and 03, 2025, and 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, 2025, to the meeting records.

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 stockholder owning at least **1,833,464,889** shares, representing 81% of the total outstanding two billion, two hundred forty-nine million, nine hundred seventy-five thousand four hundred eleven (**2,249,975,411**) **shares**, are present in the meeting. To wit:

Proxy	-	1,765,775,421
Voting <i>in absentia</i>	-	0
Via Web Broadcast	-	67,689,468

The Chairman directed the Corporate Secretary to include in the Minutes of the Meeting the report detailing the number of shares represented at 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 and through proxy was on April 16, 2025.
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 16, 2025, 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.

The next item on the agenda is the approval of the minutes from the April 19, 2024, Annual Stockholders’ Meeting. The Corporate Secretary certified that a copy of these minutes was made available on the Bank’s website, and a copy was also attached to the Bank’s Information Statement.

Based on the tabulation of the votes cast, shareholders owning 1,765,775,421 shares, or 96.31% of the total shares represented at the meeting, voted to approve the minutes of the annual meeting on April 19, 2024.

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

Opinion	Votes cast	Percentage
For	1,765,775,421	96.31%
Against	-	-
Abstained	67,689,468	3.69%

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

STOCKHOLDERS' RESOLUTION NO. 05-2025-01

“RESOLVED, for the record, that the stockholders of the Bank approved the Minutes of the Bank's Annual Stockholders' Meeting held on April 19, 2024.”

7. CEO'S REPORT BASED

The next item on the agenda is the report from Mr. Jerry G. Ngo, the bank's CEO, which is quoted below:

Good morning, everyone. Please allow me to give you an overview of the state of EastWest Bank and what to expect moving forward.

We closed 2024 with Php7.6 billion in net income, the highest in EastWest Bank's 30-year history delivering an ROE of 10.8%.

We continued with our ascent, driven by the momentum we've built the last couple of years, focused on becoming one of the top consumer banks in the country, while serving the credit needs of individuals.

Let me start off with what drives the Bank's profitability, which is the balance sheet. EastWest Bank's asset size grew by 13%, faster than the industry's 9%. Simply put, EastWest Bank's profitability is mainly driven by its asset mix, geared to generate a higher earning capacity by deploying deposit funds towards higher-yielding consumer loans.

Our consumer loan portfolio, which make up 82% of our total loans grew by 16%, driven by the expansion of our credit cards, personal and salary loans.

This expansion was supported by a stable source of funding, coming from CASA deposits which grew by 6.8%, faster than the industry's 4.6%. The Bank's deposit mix was better at 81%, than the industry's 71% CASA ratio.

As a result of our continued expansion, net interest income grew by 19%, to Php33.5 billion, and an improvement in net interest margin by 22 basis points to 7.8%, the highest among peer banks, owing to our consumer-focused strategy.

Similarly, the increased activity for banking transactions resulted to an increase in our fee income, which grew by 21%. Trading income performed well, even amidst the volatility in the markets, contributing Php1.1 billion to the Bank's earnings, 15% higher than the previous year.

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

Operating expenses grew by 15%, driven by the expansion of manpower expenses. We continue to invest in our people, training and equipping them with the right tools for a growing Bank to ensure that the Bank has the right capabilities to deal with new developments in the industry such as data science and AI.

Apart from the daily costs of running the Bank, we also continued to invest in information technology systems to ensure we have the right foundation to scale and deliver excellent customer service. These widening jaws between the much faster growth of our revenues than operating expenses have translated to an improved cost-to-income ratio of 55.2%.

Provisions for loan losses, on the other hand, increased primarily from the expansion in our consumer loan portfolio which has a higher expected credit loss, especially early in its life cycle.

Overall, your EastWest Bank's net income of Php7.6 billion translated to a Return on Equity of 10.8%, a return to double digits, brought by its focus and continued expansion.

Allow me now to provide an update of initiatives supportive of the strategy I presented to you last year and what else to expect this 2025.

To refresh, EastWest Bank's strategy is to balance serving two very different segments, illustrated into a 'barbell'. On one side, serving the mass and mass affluent customers for their credit needs through cards, auto, mortgage, personal and other loans. Understandably, this segment starts off with limited excess funds placed with the Bank. As such, on the other side of the barbell, we serve the investment and other banking needs of the affluent and business customers, including their intersections, to support your growing Bank.

So, what have we done so far in pursuit of this strategy?

1. On the lending (or mass & mass affluent) side:
 - a. We started the implementation of our loan origination system that automates the credit decisioning process, allowing for a faster loan application. This year, we intend to fully roll out across several products and enhance this to complete a seamless and straight through process, ultimately improving client experience.
 - b. This development ties in neatly to the other side of our strategy on funding
2. On the funding (or affluent and business) side:
 - a. 2024 saw the launch of EastWest Bank's improved mobile app, 'EasyWay', pushing our digital penetration 41%. This allows us to deepen our relationships with our customers by providing them with products in services through their mobile phones.
 - i. An example of which is the eForex feature in EasyWay, allowing clients to convert USD to PHP with highly competitive rates, expanding the Bank's reach and growing its retail forex franchise
 - ii. Applying and managing your EastWest credit cards becomes seamless in EasyWay as well
 - b. Our Cash Management Services showed strong progress, achieving strong growth in CMS CASA balances, driven by a strategic focus on complex accounts. We improved our complex-to-simple client mix and increased product penetration, with CMS products per customer rising to 2.7. We're continuously strengthening customer engagement through bundled solutions, guided onboarding, and enhanced frontline enablement.
 - c. We also continue to grow our people servicing our priority banking segment, beefing up our expansive Priority Banking Centers, having one of the, if not the most, among local banks.
 - d. In line with this, we provided our priority banking clients diversified investment offerings through asset swap solutions for more dynamic investment opportunities.

2024 was a year of milestones, made more meaningful as we celebrated our 30th anniversary. It will take all the time we have this morning just to tell you each one.

Our efforts have not gone unnoticed. Major reputable institutions have recognized your Bank's efforts.

In the area of Priority Banking, we were named Best Priority Banking Experience and Best Wealth Manager by multiple international finance publications.

Our strength in Trust and Asset Management was recognized by Global Financial Market Review and The Asset, while our innovation in Foreign Exchange earned us top honors for being the Most Innovative FX Broker.

Across Digital, we were cited for Outstanding Customer Experience by The Digital Banker—both in Banking Apps and in Insurance CX transformation.

EastWest was recognized for delivering exceptional value in consumer lending—awarded Best Credit Card for Cashback and named Best Consumer Loan Experience Bank for Personal Loans by International Finance Magazine.

And beyond products and platforms, we were honored as one of the Best Employers in the country by the Philippine Daily Inquirer and Statista, and as a LinkedIn Talent Awards finalist—a reflection of the people-first culture we continue to build.

These awards affirm not only what we do, but how we do it—with focus, grit, and a clear purpose.

To sustain our momentum, we have set out 3 key themes this year to bring us closer to our goal of becoming one of the top consumer banks in the country.

- 1. First, we are focusing on hyperlocal expansion. Recognizing that one size doesn’t fit all, we are tailoring our products and services to meet regional needs. This ensures that we are not just present in communities, but integral to them. To achieve this, we have introduced our 2025 campaign: Go Local, Grow Total.
- 2. Second is strengthening ecosystems by building strong relationships with clients across key industries, offering unique value propositions in order to become their primary operating account and trusted banking partner.
- 3. Lastly, we are driving growth through embedded banking. Our recent partnerships with platforms like GCash enable us to reach customers beyond traditional means. Expect more of these strategic partnerships in the coming months.

I am very excited for what we have coming this year for our customers, our Eastwestbankers and you, our shareholders.

Thank you all for your attention. Now, I’d like to invite our chairman back to the floor to continue leading us through the rest of today’s agenda.

8. RATIFICATION OF THE 2024 AUDITED FINANCIAL STATEMENT

The Chairman informed the shareholders that the next item on the agenda is the ratification of the 2024 Audited Financial Statement of the Bank. He asked the Corporate Secretary if the shareholders had been provided with a copy of the Bank’s 2024 Audited Financial Statement.

The Corporate Secretary certified that the Audited Financial Statement was posted on the Bank’s website and attached to the Bank’s Information Statement, and that 1,765.057,371 shares, or 92.27% of the total shares of the Bank represented in the meeting, voted in favor of its ratification.

The vote tabulation was displayed on the web meeting screen:

Opinion	Votes cast	Percentage
For	1,765,057,371	96.27%
Against	-	-
Abstained	68,407,518	3.73%

The Chairman instructed the Corporate Secretary to assign a Resolution Number as a record for the foregoing ratification by the shareholders of the 2024 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 2024 Audited Financial Statement.”

9. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS FOR 2024

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 2024. 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 2024. 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, 765,057,371 shares, or 96.27% of the total shares of the Bank represented in the meeting, voted in favor of its ratification.

The vote tabulation was displayed on the web meeting screen:

Opinion	Votes cast	Percentage
For	1,765,057,371	96.27%
Against	-	-
Abstained	68,407,518	3.73%

The Chairman instructed the Corporate Secretary to assign a Resolution Number as a record for the preceding 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 2024.”

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 any 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
- JOSEPH M. YAP
- ISABELLE G. YAP
- RHODA A. HUANG
- JACQUELINE S. FERNANDEZ

Messrs. Gregorio U. Kilayko, Jose Maria G. Hofilena, Armando L. Suratos, Cristina Q. Orbeta, and Imelda B. Capistrano were also named by the Corporate Governance and Compliance Committee as nominees for the position of independent directors.

No other nominations for the election of the Board of Directors were submitted to the Corporate Governance and Compliance Committee within the period allowed under the Revised Manual on Corporate Governance, as stated in the Information Statement provided to the stockholders.

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

Name of Director	Type	Opinion	Votes Cast
Jonathan T. Gotianun	Director	For Against Abstain	96.31%
Josephine T. Gotianun-Yap	Director	For Against Abstain	96.25%
Jacqueline S. Fernandez	Director	For Against Abstain	96.31%
Joseph M. Gotianun	Director	For Against Abstain	96.31%
Isabelle G. Yap	Director	For Against Abstain	96.31%
Rhoda A. Huang	Director	For Against Abstain	96.25%
Gregorio U. Kilayko	Independent Director	For Against Abstain	96.31%
Jose Maria G Hofileña	Independent Director	For Against Abstain	96.31%
Armando L. Suratos	Independent Director	For Against Abstain	96.31%
Cristina Q. Orbeta	Independent Director	For Against Abstain	96.31%
Imelda B. Capistrano	Independent Director	For Against Abstain	96.31%

The Corporate Secretary reported that each of the nominees garnered at least 1,764,783.171 votes, or 96.25% of the total votes. He certified that, based on the aforementioned results of the voting, each nominee received sufficient votes for election to the Board.

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

STOCKHOLDERS’ RESOLUTION NO. 04-2025-04

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 2025-2026, 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 on the agenda is the appointment of the external auditor for the Bank for the fiscal year 2025. The Chairman reported that the Board, upon the recommendation of the Company’s Audit Committee, endorses the re-appointment of Sycip Gorres Velayo and Company as the external auditors of the Bank for 2025 and the delegation to the Board of the authority to approve the audit fees.

The Corporate Secretary reported that 1,765,057,371 shares, representing 96.27% of the total shares of the Bank, voted in favor of re-appointing Sycip Gorres Velayo and Company as the external auditor of the Bank for the year 2025 and the delegation to the Board of the authority to approve the audit fees.

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

Opinion	Votes cast	Percentage
For	1,765,057,371	96.27%
Against	718,050	0.04%
Abstained	67,689,468	3.69%

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

STOCKHOLDERS’ RESOLUTION NO. 04-2025-05

RESOLVED, for the record, that the stockholders of the Bank reappointed SyCip Gorres Velayo and Company as the external auditors for the year 2025 and delegated to the Board the authority to approve the audit fees.

12. AMENDMENT OF BY-LAWS

The recommendations to approve, confirm, and ratify the Board’s action of amending Article III, Section 5 of the Bank's By-laws were presented to the shareholders, to wit:

FROM:

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.

TO:

Section 5. Compensation and Per Diems of Directors. – 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.

The Corporate Secretary reported that 1,765,057,371 shares, representing 96.27% of the total shares of the Bank, voted in favor of amending the by-laws of the Bank.

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

Opinion	Votes cast	Percentage
For	1,765,775,421	96.31%
Against	-	-
Abstained	67,689,468	3.69%

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

STOCKHOLDERS' RESOLUTION NO. 04-2025-06

RESOLVED, to approve, confirm, and ratify the amendments to Article III, Section 5 of the Bank's By-laws, to wit:

FROM:

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.

TO:

Section 5. Compensation and Per Diems of Directors. – 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.

Amended as of February 27, 2025, amendments are underlined.

13. 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 1.5 billion cash dividend or PHP 0.68 dividend per share to be paid to all stockholders as of the record date May 12, 2025, and payment date May 31, 2025.

14. Question and Answer

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

1. *What initiatives is the Bank doing in order to further improve its Cost-to-income ratio and drive customer acquisition?*

MR. J.G. NGO:

- a. The Bank's cost-to-income ratio has been improving from its worst in 2022 (60.2%). We're now slightly better than the industry at 55.2%, mainly because of our high revenue generating capacity.
- b. To maximize this high revenue generation, we intend on being more efficient in how we operate our business through the use of technology to further scale our business.
- c. Developments like our EasyWay app allows us to reach more customers while also being a platform to offer our other products and services.
- d. We are also reviewing the operating model and organizational design of select business units and potentially streamlining said units through the use of technology.
- e. Similar to this, we're partnering with platforms [i.e. GCash] allowing us to offer our products and reaching more customers while maintaining our physical stores at a stable level

- f. While these technology investments have upfront costs, we see the benefits to be more accretive in the long run and should allow our cost-to-income to improve further to below 50%.

2. *What is the impact of US tariffs to EastWest Bank and the PH Banking industry in general*

MR. J.G. NGO:

- a. While we believe there is minimal impact to the Philippines with regards the US tariffs considering the country's low reliance to US exports at just 3% of GDP, compared to our peers such as Thailand and Malaysia where it comprises 9%, we are continually on the lookout for potential indirect impact resulting from a recession with high inflation of the US economy resulting from Trump's tariff. We are constantly evaluating the situation and will adjust accordingly as the situation is still very fluid considering the approach of President Trump with regards to his negotiations.

3. *Is your dividend payout sustainable? Is there a possibility of increasing the payout ratio further?*

MR. J.G. NGO:

- a. We believe that our current dividend payout ratio is sustainable. The Bank will be selective regarding our choice of assets to ensure that we grow in a sustainable manner.
- b. Regarding the possibility of increasing the payout ratio, this is constantly being discussed and reviewed as we consider the growth opportunities for the Bank.

15. ADJOURNMENT

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

CERTIFIED CORRECT:

ATTY. BENEDICTO M. VALERIO, JR.
Corporate Secretary

ATTESTED TO:

JONATHAN T. GOTIANUN
Chairman of the Board

ANNEX – Stockholders’ meeting attendees list

EAST WEST BANKING CORPORATION
ANNUAL STOCKHOLDERS’ MEETING – APRIL 24, 2025

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

Jerry G. Ngo	Chief Executive Officer
Rafael S. Algarra, Jr.	SEVP, Treasurer and Head – Financial Markets and Wealth Management
Lawrence L. Lee	EVP and Head – Consumer Lending
Noli S. Gomez	EVP and Head – Operations Cluster
Ivy B. Uy	EVP and Head – Branch Banking
Juan Alfonso D. Suarez	EVP and Head – Human Resources
Daniel L. Ang Tan Chai	SVP and Chief Finance Officer
Renato P. Peralta	SVP and Chief Corporate Credit Officer
Richard Chester C. Tamayo	SVP and Head – Wealth Management
Aylwin Herminia P. Tamayo	SVP and Head – Credit Cards
Barani Sundaram	SVP and Chief Technology Officer
Alastair S. De Lara	SVP and Head – Personal Loans and Consumer Sales & Support
Adrian S. Ching	SVP and Chief Trader - Markets
Salvador R. Serrano	SVP and Head – Central Branch Operations
Annaliza G. Tan-Cimafranca	SVP and Head – Enterprise Oversight Office
Grace N. Ang	SVP and Chief Risk Officer
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 Visitors

Anna Katrina L. Yap,	Allan W. Ocho
Maria Melissa P. Dimaano	Christian G. Lauron
Estelito M. Vidaurreta	Martin C. Guantes
Chris Ann Mel G. Bugnot	Juan Carlo B. Maminta
Mary Anne A. Bundalian	Nicolyn Rae T. Escalante
Maria Lira S. Catli	Reah D. Gordo
Maricel S. Dajac	Francis J. Ricamora
Rosemarie R. Dumalaog	Shane Elina C. Torres
Jennylyn C. Aparice	Jela V. Palisoc
Mary Jane D. Alcala	Jed A. Balatbat
Genelyn L. Morales	Michelle O. Ople
Daniel Conrad B. Alcantara	Debbie P. Comia
Martinita Eusebia E. Salvosa	Mark Tom Q. Mulingbayan
Ma. Thea Angela R. Lacsamana	Jose Iñigo Anton G. Cadiz
Shirley C. Cubilla	Susana Martha P. Naval
Dorothy Rose A. Gadaza	Nelle Paredes
Eleanor S. Tabo	Fiorenzo D. De Jesus
Maybelle S. Belza	Patricia Carmen D. Pineda
Marian Grace D. Dayo	Ven Christian S. Guce
Joel Jethro M. Tabug	Lea Flores -STSI
Phoevi A. Dioquino	Aaron Sy -BusinessWorld
Blessie Anne R. Dacuno	Ian Cigaral -Inquirer
Maika Elise M. Alcira	Charito Alfaro
Claribelle S. Bautista-Perez	Kathryn Jose