

| | | | |
|---|-----------|--|--|
| 3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. | COMPLIANT | All members of CIBI Audit Committee have relevant experiences and trainings in the required field and can adequately perform the functions required. CIBI Audit Committee is comprised of Philip S.L. Tsai as chairman, Margarita L San Juan and Patrick D Cheng as members. | |
| 4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee. | COMPLIANT | The Chairman of Audit Comm is an Independent Director and a concurrent member of the Corp. Gov Committee of CIBI in the person of Philip S.L. Tsai. | |
| Recommendation 3.3 | | | |
| 1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee. | COMPLIANT | The Board approved the creation of a Corporate Governance Committee to perform the functions required under its Code of Corporate Governance Manual, including the functions on Nomination and Remuneration. Please see link https://www.chinabank.ph/library/cibi-corp-gov-committee-charter | |
| 2. Corporate Governance Committee is composed of at least three members, majority of whom should be independent directors. | COMPLIANT | All members of the Corporate Gov Committee are Independent Directors which include the Chairman to provide unbiased and independent oversight on the compliance practices of CIBI. CIBI's current CG Committee Chairman is Margarita L San Juan with Philip S.L. Tsai and Aloysius C. Alday Jr. as members. | |
| 3. Chairman of the Corporate Governance Committee is an independent director. | COMPLIANT | | |
| Recommendation 3.4 | | | |
| 1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness. | COMPLIANT | CIBI's size and operation does not actually require creating a stand-alone Risk Oversight Committee. However, to ensure that the BROC functions remain to be an integral part of the compliance practices of CIBI, they were integrated in the functions of the Audit Committee which is also supported by a dedicated Risk Officer. The Audit Committee oversees CIBI's policies, practices and procedures that relate to financial reporting and dealing with internal and external auditors and the results of their specific engagement/s. The Audit Committee shall also be responsible for overseeing Management in establishing and maintaining an adequate, effective and efficient internal control framework and developing a risk management system. The CIBI Audit Committee Chairman is not Chairman of any other CIBI committee. Please see link https://www.chinabank.ph/library/cibi-audit-committee-charter | |
| 2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman. | COMPLIANT | | |
| 3. The Chairman of the BROC is not the Chairman of the Board or of any other committee. | COMPLIANT | | |
| 4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management. | COMPLIANT | | |
| Recommendation 3.5 | | | |
| 1. The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transaction of the company. | COMPLIANT | Given the size and structure of CIBI's operation, and with reference to IC Circular 2017-29 relative to RPT where it appears silent on the inclusion of insurance Brokers (and Agents) on reporting requirements of the IC, no RPT Committee was created for CIBI. However, the CIBI Audit Committee has also been tasked to perform oversight functions on RPT to support and align the requirement of its parent bank with regards to its compliance to BSP rules. The CIBI Audit Committee has three directors and two of which are independent director. Please see link https://www.chinabank.ph/library/cibi-audit-committee-charter . Please see page 3 item no.15 | |
| 2. RPT Committee is composed of at least three non-executive directors, majority of whom should be independent, including the Chairman. | COMPLIANT | | |
| Recommendation 3.6 | | | |
| 1. All established committees have a Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information. | COMPLIANT | CIBI has established that it only needs to maintain an Audit and CorGov Committee and all other functions on Nomination, RPT, Risk Oversight and Remuneration can be integrated in the 2 as secondary functions. The approved Audit and CorGov Charters are now in the company's website. Please see link https://www.chinabank.ph/library/cibi-corp-gov-committee-charter and https://www.chinabank.ph/library/cibi-audit-committee-charter | |
| 2. Committee Charters provide standards for evaluating the performance of the Committees. | COMPLIANT | | |
| 3. Committee Charters were the company's website. | COMPLIANT | | |
| Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and | | | |
| Recommendation 4.1 | | | |
| 1. The Directors attends and actively participates in all meetings of the Board, Committees and shareholders in person or through tele- /videoconferencing conducted in accordance with the rules and regulations of the Commission. | COMPLIANT | CIBI Board actively participates in all Board meetings whether thru face-to-face sessions or thru video conferencing and in accordance with the rules of its regulators. CIBI's Corporate Governance Manual has provision for Board and Committee meetings. Please see link https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 | |

| | | | |
|--|-----------|---|---|
| 2. The directors review meeting materials for all Board and Committee meeting. | COMPLIANT | CIBI Board presentation materials are being submitted via emails to the BOD members prior to Board Meetings. | - |
| 3. The directors asks the necessary questions or seek clarifications and explanations during the Board and Committee meetings. | COMPLIANT | CIBI Board actively participates in all Board meetings whether thru face-to-face sessions or thru video conferencing and in accordance with the rules of its regulators. | - |
| Recommendation 4.2 | | | |
| 1. Non-executive directors concurrently serve as directors to a maximum of five Insurance Commission Regulated Entities (ICREs) and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company. | COMPLIANT | CIBI Non-executive directors are subject to the same rules of directorship as the Chinabank's policies on directorship. This is also taken up in CIBI's CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 10 under 1.3 to 1.3.1 | - |
| Recommendation 4.3 | | | |
| 1. The directors notify the company's board where he/she is an incumbent director before accepting a directorship in another company. | COMPLIANT | CIBI directors are expected to be transparent in their directorship with other corporations as described in CIBI's CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 29 under (1)1.2 | - |
| Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs. | | | |
| Recommendation 5.1 | | | |
| 1. The Board is composed of at least twenty percent (20%) independent directors. | COMPLIANT | CIBI Board is composed of 5 directors and 3 of which are independent directors. The current board composition with a 40/60 mix of directors is more than compliant to the standards set under the corporate governance principles. Pls visit link @ https://www.chinabank.ph/library/chinabank-insurance-brokers-gis-2025 | - |
| Recommendation 5.2 | | | |
| 1. The independent directors possess all necessary qualifications and none of the disqualifications to hold the position. | COMPLIANT | CIBI Independent Directors are highly regarded individuals which passed Chinabank's standards on integrity and skills qualification. CIBI Independent Directors are comprised of: 1. Philip S.L Tsai; 2. Margarita San Juan; 3. Aloysius C. Alday Jr. See their profile in https://www.chinabank.ph/china-bank-board-and-management | - |
| Recommendation 5.3 | | | |

| | | | |
|---|-----------|---|--|
| 1. The independent directors serve for a maximum cumulative term for nine years. As far as Insurance Companies are concerned, the foregoing term limit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need Companies and Health Maintenance Organizations shall be from 21 September 2016. For other covered entities, all previous terms served by existing Independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed in this item. | COMPLIANT | CIBI Corporate Governance policies on Independent Directors as stated under the it's CG Manual provides a 9-year term for IDs, disallows any form of reinstatement after the 9 year term without any form of justification to the Insurance Commission. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 11 under 1.3.2 | |
| 2. The company bars an independent director from serving in such capacity after the term limit of nine years. | COMPLIANT | | |
| 3. In the instance that the company retains an independent director in the same capacity after nine years, the board submits to the Insurance Commission a formal written justification and seek shareholders' approval during the annual shareholders' meeting. | COMPLIANT | | |
| Recommendation 5.4 | | | |
| 1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals. | COMPLIANT | The Chairman of CIBI Board is Patrick D Cheng who is concurrently Chinabank's CFO whilst CIBI's CEO is its appointed President Frankie G Panis. Please visit link @ https://www.chinabank.ph/library/cibi-gis-2023 | |
| 2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities | COMPLIANT | CIBI Corporate Governance policies under its CG manual follows delineation of responsibilities between the Chairman and the Executive Officer. . Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 13 under 1.6 and Page 14 under 1.7 | |
| Recommendation 5.5 | | | |
| 1. If the Chairman of the Board is not an independent director or where the roles of Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors. | COMPLIANT | CIBI follows Chinabank's policies for delineation of responsibilities by each of the Board members and where the appointed chairman of the board is not the same person as the appointed CEO of CIBI. The dealienation of responsibilitites are clearly defined under CIBI's CG manual. . Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 13 under 1.6 up to 1.6.4 | |
| Recommendation 5.6 | | | |
| 1. Directors with material interest in a transaction affecting the corporation should abstain from taking part in the deliberations for the same. | COMPLIANT | CIBI Coporate Governance policies on performing functions as director should be at arm's length particularly where material or personal interest is present. This is more clearly defined under CIBI's CG manual. . Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 29 under "B. Directors" item 1.2 | |
| Recommendation 5.7 | | | |
| 1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation. | COMPLIANT | The CIBI NED's and head of internal audit has quarterly perodic meetings that covers audit observations, compliance and risk management. The meeting is chaired by an independent director | |
| 2. The meetings are chaired by the lead independent director. | COMPLIANT | | |

Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance

| Recommendation 6.1 | | | |
|---|---------------|--|---|
| 1. The Board conducts an annual assessment of its performance as a whole | NON-COMPLIANT | | Under the Corp Gov manual of CIBI, the Board, its members and chairman will be subjected to an annual assessment to make sure that their performance as Board remains to be collaborative and strategic. The draft of the Self-Assessment Form is presently being finalized and being reviewed thoroughly to ensure that the Self-Assessment form covers the fulfillment of the Committee's and Individual Committee members duties and responsibilities. The finalized Self-Assessment Form will be implemented within Q4 of 2025. |
| 2. The performance of the Chairman is assessed annually by the Board. | NON-COMPLIANT | | |
| 3. The performance of the individual member of the Board is assessed annually by the Board. | NON-COMPLIANT | | |
| 4. The performance of each committee is assessed annually by the Board. | NON-COMPLIANT | | |
| 5. Every three years, the assessments are supported by an external facilitator. | NON-COMPLIANT | | |

| Recommendation 6.2 | | | |
|--|---------------|--|--|
| 1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees. | NON-COMPLIANT | | The CIBI CorGov Manual includes the requirement to make periodic assessment of the Board, its members, and its chairman based on their performance and the need to make the assessment known to the parent bank, as CIBI is a wholly-owned subsidiary. It will require the members of the Board and the committees to fill-up self-assessment forms. The finalized Self-Assessment Form will be implemented within Q4 of 2025. |
| 2. The system allows for feedback mechanism from the shareholders. | NON-COMPLIANT | | |

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

| Recommendation 7.1 | | | |
|--|-----------|---|---|
| 1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealing of company. | COMPLIANT | CIBI implements its own Code of Ethics which can also be found in the company's website. Pls visit link @ https://www.chinabank.ph/library/cibi-code-of-ethics | - |
| 2. The Code is properly disseminated to the Board, senior management and employees. | COMPLIANT | | - |
| 3. The Code is disclosed and made available to the public through the company website. | COMPLIANT | | - |

| Recommendation 7.2 | | | |
|---|-----------|---|---|
| 1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics. | COMPLIANT | CIBI implements its own Code of Ethics which can also be found in the company's website. Pls visit link @ https://www.chinabank.ph/library/cibi-code-of-ethics | - |
| 2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies. | COMPLIANT | | - |

Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory

| Recommendation 8.1 | | | |
|--|-----------|--|---|
| 1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations. | COMPLIANT | CIBI implements Corporate Disclosure policies in its CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 | - |

| Recommendation 8.2 | | | |
|---|-----------|--|---|
| 1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment | COMPLIANT | CIBI implements Corporate Disclosure policies in its CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 | - |
| 2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgement. | COMPLIANT | | - |

| Recommendation 8.3 | | | |
|--------------------|--|--|--|
|--------------------|--|--|--|

| | | | |
|---|-----------|--|---|
| 1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code. | COMPLIANT | CIBI implements Corporate Disclosure policies in its CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 47 under item "e. Compensation of the Directors" | - |
| 2. Company provides a clear disclosure of its policies and procedure for setting Executive remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code. | COMPLIANT | | - |
| 3. Company discloses the remuneration on an individual basis, including termination and retirement provisions. | COMPLIANT | | - |
| Recommendation 8.4 | | | |
| 1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions | COMPLIANT | CIBI discloses RPT's to the parent bank. However, CIBI is not subjected to regulatory reporting since the company is not publicly-listed and is not a proponent of the IC Circular pertaining to RPT rules. (reference SEC 2019 MC No. 10 and IC CL 2017-29) | - |
| 2. Company discloses material or significant RPTs in its Annual Company Report or Annual Corporate Governance Report, reviewed and approved by the Board, and submitted confirmation by majority vote of the stockholders in the annual stockholders' meeting during the year. | COMPLIANT | CIBI RPT's are reported to the parent bank, which files a consolidated RPT in its Annual Report. However, CIBI is not subjected to regulatory reporting since the company is not publicly-listed. (reference SEC MC No. 10 and IC CL 2017-29) | - |
| Recommendation 8.5 | | | |
| 1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG). | COMPLIANT | CIBI implements the required CG policies and guidelines on Corporate Governance and are also stated in its CG Manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 | - |
| 2. Company's MCG is posted on its company website. | COMPLIANT | | - |
| Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the | | | |
| Recommendation 9.1 | | | |
| 1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors. | COMPLIANT | CIBI's approved Audit Charter provides policies on the engagement of an external auditor, including responsibilities of the committee to appoint, re-appoint or terminate an external auditor. On the duty to disclose the removal or change in the external auditor, under CIBI Corp. Gov. manual Sec.IV on External Auditor, disclosure is required when there is cessation of service of the External Auditor in its annual report to the IC. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 60 under item 3. | - |
| 2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders. | COMPLIANT | | - |
| 3. For removal of the external auditor, the reasons for removal or change are | COMPLIANT | | - |
| Recommendation 9.2 | | | |
| 1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. | COMPLIANT | CIBI now has a board-approved Audit Charter lifted from the Audit Charter being implemented by other subsidiaries of Chinabank. It covers the responsibilities of selecting the proper External Auditor. But the responsibility to assess the effectiveness of the External Auditor annually remains with the parent bank, as it does for the entire Chinabank group. Please see Audit Committee Charter @ link https://www.chinabank.ph/library/cibi-audit-committee-charter | - |
| 2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis. | COMPLIANT | | - |

| Recommendation 9.3 | | | |
|---|-----------|--|---|
| 1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest. | COMPLIANT | CIBI currently adopts Chinabank's practices on Audit and has incorporated these practices in its own CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 61 under item 3.4 | - |
| 2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity. | COMPLIANT | | - |
| Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed. | | | |
| Recommendation 10.1 | | | |
| 1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability. | COMPLIANT | CIBI follows Chinabank's Sustainability concerns and has incorporated its own version in its own CG manual. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 73 | - |
| 2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues. | COMPLIANT | | - |
| Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for | | | |
| Recommendation 11.1 | | | |
| 1. The company should have a website to ensure a comprehensive, cost efficient, transparent, and timely manner of disseminating relevant information to the public. | COMPLIANT | CIBI maintains a microwebsite within Chinabank own website @ www.chinabank.ph See as reference https://www.chinabank.ph/about-china-bank-insurance-brokers-inc | - |
| Internal Control System and Risk Management Framework | | | |
| Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control | | | |
| Recommendation 12.1 | | | |
| 1. Company has an adequate and effective internal control system in the conduct of its business. | COMPLIANT | CIBI now has its own Risk Management Framework in place and a working Risk Control and Self-Assessment program which allows as to assess adequacy of controls in place. Please see https://www.chinabank.ph/library/cibi-risk-management-framework | - |
| 2. Company has an adequate and effective enterprise risk management framework in the conduct of its business. | COMPLIANT | | - |
| Recommendation 12.2 | | | |
| 1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations. | COMPLIANT | CIBI currently outsources this function to its parent bank and is being reported to the CIBI Board. | - |
| Recommendation 12.3 | | | |
| 1. The company has a qualified Chief Audit Executive appointed the Board. | COMPLIANT | CIBI's Intenal Audit Program adopts the parent bank's Audit Policies as manifested in CIBI's CG manual. The audit activities are being performed by the parent bank's Audit Department thru oversight of its Chief Audit Excutive (JERUEL N. LOBIEN) and CIBI's Audit Committee. | - |
| 2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider. | COMPLIANT | | - |
| 3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity. | COMPLIANT | | CIBI President - Frankie G. Panis ensures CIBI addresses any audit concerns and makes sure that the company maintains transparency and provide full support on the audit process. |
| Recommendation 12.4 | | | |
| 1. The company has a separate risk management function to identify, assess and monitor key risk exposures. | COMPLIANT | CIBI participates in a group-wide Risk Control and Self-Assessment Program, implements its own Risk Management Framework and maintains its own Risk Officer. | - |

| Recommendation 12.5 | | | |
|--|-----------|--|---|
| 1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM). | COMPLIANT | CIBI Board appointed its Risk Officer Pamela M. Alcoba whose function as an RO includes working closely with the Risk Management Group of the parent bank. Please see link | - |
| 2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities. | COMPLIANT | https://www.chinabank.ph/library/appointment-of-pamela-alcoba-as-risk-officer | - |
| Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights. | | | |
| Recommendation 13.1 | | | |
| 1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance. | COMPLIANT | CIBI follows Chinabank's Shareholder's Rights policies and can be viewed via its website. See https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 67 under item 2 of the Transparency provision. | - |
| 2. Board ensures that basic shareholder rights are disclosed on the company's website. | COMPLIANT | | - |
| Recommendation 13.2 | | | |
| 1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 21 days before the meeting. | COMPLIANT | CIBI follows Chinabank's schedule on Annual Shareholders Meeting, releases notifications to shareholders prior the meeting which is scheduled every March | - |
| Recommendation 13.3 | | | |
| 1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. | COMPLIANT | CIBI follows Chinabank's practices on shareholder participation which is part of the Chinabank's CG policies on Transparency. See for reference https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 at page 15 of CIBI CG Manual | - |
| 2. Minutes of the Annual and Special Shareholders' Meetings are available on the company website within five business days from the end of the meeting. | COMPLIANT | The Minutes of the annual and Special Shareholders Meeting are promptly uploaded in the bank's website which comprise a consolidated reporting of the bank and subsidiaries. See link as reference @ https://www.chinabank.ph/library/minutes-of-the-stockholders-meeting-march-2025 | - |
| Recommendation 13.4 | | | |
| 1. Board has an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. | COMPLIANT | CIBI follows Chinabank's Alternative Dispute Resolution Policies and has incorporated the same in its CG manual. See as reference https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 67 under the Transparency provision of the CIBI CG Manual. | - |
| | | | |
| Principle 4: The rights of stakeholders established by law by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights | | | |
| Recommendation 14.1 | | | |
| 1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability. | COMPLIANT | CIBI follows Chinabank's policies on Stakeholders Relations and now includes this in its CG manual. See https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 29 under item 1.3 | - |
| Recommendation 14.2 | | | |
| 1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders. | COMPLIANT | CIBI follows Chinabank's policy on Stakeholders Protection and now includes this in its CG Manual. See for reference https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 8 under item c. | - |
| Recommendation 14.3 | | | |
| 1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights. | COMPLIANT | CIBI follows Chinabank's policies on Transparency based on Chinabank's CG manual and now includes this in its CG Manual. See for reference https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 67 | - |

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate

Recommendation 15.1

| | | | |
|--|-----------|---|---|
| 1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance. | COMPLIANT | CIBI has its own Vision and Mission to provide clear objectives and direction to all employees on where the company aims to go and grow. It also follows Chinabank's policies on Employee Engagement, Performance Appraisals to reward those who contributed the most in achieving company goals thru promotions and merit increases. See https://www.chinabank.ph/about-china-bank-insurance-brokers-inc Annex E | - |
|--|-----------|---|---|

Recommendation 15.2

| | | | |
|--|-----------|--|---|
| 1. Board sets the tone and makes a stand against corrupt practices by adopting an anti corruption policy and program in its Code of Conduct. | COMPLIANT | CIBI strictly implements its own Code of Ethics (adopted from the COE of the parent bank) for employees which covers policies on morality and dishonesty. Link reference https://www.chinabank.ph/library/cibi-code-of-ethics . Please see the content of 4.1 and 4.7 which discusses Honesty and Avoidance of conflict of Interest as these are the basic foundations for anti-corruption. | - |
| 2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture. | COMPLIANT | | - |

Recommendation 15.3

| | | | |
|---|-----------|--|---|
| 1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation. | COMPLIANT | CIBI follows and adopts Chinabank's policies on whistleblowing and is appropriately integrated in the responsibilities of the Audit Committee. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 19 under item c. | - |
| 2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns. | COMPLIANT | | - |
| 3. Board supervises and ensures the enforcement of the whistleblowing framework. | COMPLIANT | | - |

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

| | | | |
|--|-----------|---|---|
| 1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates. | COMPLIANT | CIBI follows the policies of the Bank on Corporate Social Responsibility by creating relevant programs that support communities and society and implementing them. It maintains a section in its CG manual on Sustainability. Pls see link @ https://www.chinabank.ph/library/cibi-code-of-corporate-governance-2023 . Please see page 26 under item b. | - |
|--|-----------|---|---|

Certification

The undersigned certify that the responses and explanations set forth in the above Company's Annual Corporate Governance Report are true, complete and correct of our own personal knowledge and/or based on authentic records

Signed in the City of Manila on the MAY 30 2025 of _____ 20____.

Patrick D. Cheng
PATRICK D. CHENG
CHAIRMAN OF THE BOARD
Signature over printed name

Frankie G. Panis
FRANKIE G. PANIS
PRESIDENT & CEO
Signature over printed name

Iris Katrine M. Exchaure
ATTY. IRIS KATRINE M. EXCHAURE
CORPORATE SECRETARY
Signature over printed name

Edgardo C. Rosal
EDGARDO C. ROSAL
COMPLIANCE OFFICER
Signature over printed name

Philip S.L. Tsai
PHILIP S.L. TSAI
INDEPENDENT DIRECTOR
Signature over printed name

Margarita L. San Juan
MARGARITA L. SAN JUAN
INDEPENDENT DIRECTOR
Signature over printed name

Aloysius C. Alday Jr.
ALOYSIUS C. ALDAY JR.
INDEPENDENT DIRECTOR
Signature over printed name

SUBSCRIBE AND SWORN to before me this MAY 30 2025 day of _____, 20____, by the following

| NAME | I.D. NO. | PLACE OF ISSUE |
|--------------------------------|---------------|----------------|
| PATRICK D. CHENG | EC 6503735 | DFA MANILA |
| FRANKIE G. PANIS | P706556A | DFA MANILA |
| ATTY. IRIS KATRINE M. EXCHAURE | P2001759C | DFA BATANGAS |
| EDGARDO C. ROSAL | P1969873B | DFA NCR WEST |
| PHILIP SL TSAI | N05-76-034873 | N/A |
| MARGARITA L. SAN JUAN | 125-401-674 | N/A |
| ALOYSIUS C. ALDAY JR. | P1377595B | DFA MANILA |

NOTARY PUBLIC

Doc. No. 202 :
Page No. 42 :
Book No. 1 :
Series of 2025.



Rae Angela G. Garcia
Rae Angela G. Garcia
Notary Public for Manila City
Commission No. 2025-135; Roll No. 78997
Until December 31, 2026
PTR No. 10476515/01.08.24/Makati City
IBP No. 479461/11.28.24/Quezon City
Unit 101-103, C&C Bldg., Dasmarinas corner
Juan Luna St., Binondo, Manila
MCLE Compliance No. VIII-0012716/04.14.2028