

MINUTES OF THE 2025 ANNUAL MEETING OF STOCKHOLDERS CHINA BANKING CORPORATION

Held in Hybrid Format

*In-person attendance at the Penthouse, Chinabank Building,
8745 Paseo de Roxas corner Villar St., Makati City, and
Via remote attendance through livestream on Zoom after registration
at <https://www.chinabank.ph/asm2025>
24 April 2025, Thursday, at 4:04 P.M.*

Directors Present:

- | | |
|---------------------------|--|
| Mr. Hans T. Sy | - Chairman of the Board, and Chairman of the Executive Committee |
| Mr. Gilbert U. Dee | - Vice Chairman of the Board, and Member of the Executive Committee |
| Mr. Romeo D. Uyan, Jr. | - Director, President, and Chief Executive Officer, and Member of the Executive and Trust Investment Committees |
| Mr. Peter S. Dee | - Director, Chairman of the Trust Investment Committee, and Member of the Executive Committee |
| Mr. Joaquin T. Dee | - Director, and Member of the Executive and Audit Committees |
| Mr. Herbert T. Sy | - Director, and Member of the Trust Investment Committee |
| Mr. Harley T. Sy | - Director, and Member of the Compliance and Remuneration Committees |
| Mr. Jose T. Sio | - Director, and Member of the Trust Investment Committee |
| Ms. Margarita L. San Juan | - Lead Independent Director, Chairperson of the Corporate Governance, Nominations and Compliance Committees, and Member of the Risk Oversight and Related Party Transaction Committees |
| Mr. Philip S.L. Tsai | - Independent Director, Chairman of the Risk Oversight Committee, and Member of the Nominations, Corporate Governance, Related Party Transaction, and Remuneration Committees |
| Ms. Claire Ann T. Yap | - Independent Director, Chairperson of the Audit Committee, and Member of the Corporate Governance, Risk Oversight, Nominations and Information Technology Steering Committees |
| Mr. Genaro V. Lapez | - Independent Director, Chairman of the Related Party Transaction and Remuneration Committees, and Member of the Compliance, Audit and Information Technology Steering Committees |

Director Absent:



None

Also Present:

- | | |
|--|---|
| Mr. Ricardo R. Chua | - Advisor to the Board |
| Mr. Howard Conrad T. Sy | - Advisor to the Board |
| Atty. Leilani B. Elarmo | - Corporate Secretary |
| Atty. Rikki Daniele Louis A. Dela Paz | - Assistant Corporate Secretary |
| Mr. Patrick D. Cheng | - Chief Finance Officer |
| Mr. Gerald O. Florentino | - Head of Investor and Corporate Relations Group |
| Mr. Christopher Ma. Carmelo Y. Salazar | - Treasurer |
| Atty. Aileen Paulette S. De Jesus | - Chief Compliance and Governance Officer |
| Mr. Jeruel N. Lobien | - Chief Audit Executive |
| Ms. Janet A. Paraiso | - SyCip Gorres Velayo & Co. (SGV), External Auditor, and Team |
| Mr. John Christopher Paolo L. Herrera | - Stock Transfer Service, Inc., Transfer Agent |

Stockholders present in person, through remote communication, by proxy, or *in absentia*:

2,100,191,206 shares (See Annex A for the list of stockholders and other attendees)



I. CALL TO ORDER

Following the reading of the meeting guidelines by Assistant Corporate Secretary, Atty. Rikki Daniele Louis A. Dela Paz, Mr. Gerald O. Florentino, Head of the Investor and Corporate Relations Group (ICRG), invited participants to stand for the Philippine National Anthem.

Mr. Florentino then introduced the members of the Board of Directors present in person: Mr. Hans T. Sy, Mr. Romeo D. Uyan, Jr., Mr. Peter S. Dee, Mr. Joaquin T. Dee, Mr. Herbert T. Sy, Mr. Harley T. Sy, Mr. Jose T. Sio, Ms. Margarita L. San Juan, Mr. Philip S.L. Tsai, Ms. Claire Ann T. Yap, and Mr. Genaro V. Lapez; and Board Advisors Mr. Ricardo R. Chua and Mr. Howard Conrad T. Sy, who also attended in person. He also acknowledged Board Member Mr. Gilbert U. Dee, who joined via remote communication.

Additionally, Mr. Florentino recognized the presence of members of the Bank's Management Team, including: Mr. Patrick D. Cheng, Chief Finance Officer (via Zoom); Mr. Aloysius C. Alday, Jr., Consumer Banking Segment Head (via Zoom); Ms. Magnolia Luisa N. Palanca, Financial Markets Segment Head; Mr. Christopher Ma. Carmelo Y. Salazar, Treasurer; Ms. Lilian Yu, Institutional Banking Segment Head; Mr. Delfin Jay M. Sabido IX, Chief Innovation and Transformation Officer and Innovation and Transformation Segment Head; Messrs. Gerardo Susmerano and Stephen Y. Tan, Retail Banking Business Co-Segment Heads; Mr. Ryan Martin L. Tapia, President and Director of China Bank Capital Corporation (CBCC); and Mr. James Christian T. Dee, President and Director of China Bank Savings, Inc. (CBSI). He further acknowledged the presence of representatives from the Bank's external auditor, SyCip Gorres Velayo & Co. (SGV), led by Mr. Wilson Tan, Chairman and Managing Partner; Ms. Vivian Cruz-Ruiz, Vice Chairman and Deputy Managing Partner; Mr. Ian Lauron, Partner and Financial Services Leader, and Ms. Janet Paraiso, Engagement Partner. Representatives from the transfer agent, Stock Transfer Service, Inc. (STSI), were also in attendance.

Thereafter, Mr. Florentino handed over the floor to the Chairman for the official conduct of the meeting.

Mr. Hans T. Sy, Chairman of the Board and of the Meeting, welcomed the stockholders and guests to the 2025 Annual Stockholders' Meeting of the Bank, held in a hybrid format, combining in-person and remote attendance. He called the meeting to order and presided over the same. Atty. Leilani B. Elarmo, Corporate Secretary, took the minutes of the proceedings.

To expedite the proceedings, stockholder Alvin A. Quintanilla moved to dispense with the reading of the list of stockholders present – whether in person, by proxy, through remote communication, or *in absentia*. The motion was duly seconded and carried.

The list of stockholders present in person, by proxy, through remote communication, or *in absentia*, with their respective number of shares, and other attendees is attached hereto as Annex "A".

II. PROOF OF NOTICE OF MEETING

The Chairman inquired from the Corporate Secretary about the sending of the required notice of meeting to the stockholders.

Atty. Elarmo confirmed that the stockholders were duly notified of the meeting in accordance with the Bank's By-Laws; the Securities and Exchange Commission's (SEC) Memorandum Circular No. 6, Series of 2020; Sections 23, 49, 50, 57 and other related provisions of the Revised Corporation Code; and SEC Notice dated 12 March 2025 on the alternative mode for distributing documents in connection with the 2025 annual stockholders' meeting.

Moreover, the Notice of Meeting and Information Statement were submitted to the SEC and the Philippine Stock Exchange (PSE) on 13 and 14 March 2025, respectively; and the Notice was published in the business sections of The Philippine Star and Manila Bulletin, both in print and online formats, on 17

and 18 March 2025. Additionally, electronic copies of the Notice of Meeting with Explanation of Agenda Items, Information Statement, Management Report, Annual Report and other pertinent documents were also made available on the Bank's website at www.chinabank.ph and on the PSE's EDGE Portal.

III. CERTIFICATION OF QUORUM

Chairman Sy asked the Corporate Secretary about the presence of a quorum.

The Corporate Secretary certified the existence of a quorum competent to transact business. Based on records and the final count of attendees, with the assistance of the Bank's transfer agent, STSI, in the tabulation of votes, and as verified by SGV, the independent party tasked with validating the votes for the meeting, out of 2,691,343,012 total subscribed and outstanding shares of the Bank, the holders of 2,100,191,206 shares, representing 78.04% or more than two-thirds (2/3) of the outstanding capital stock of the Bank are represented, either in person, by proxy, through remote communication, or *in absentia*.

The Guidelines for Participation via Remote Communication and Voting *in Absentia* was included as Schedule "A" of the Bank's Information Statement.

IV. APPROVAL OF MINUTES OF 18 APRIL 2024 ANNUAL MEETING OF STOCKHOLDERS

The Chairman proceeded to the next item on the Agenda, which is the approval of minutes of the annual stockholders' meeting held on 18 April 2024. The minutes was included in the Information Statement and can also be accessed through the Bank's website, www.chinabank.ph.

There being no objection or matter raised in relation to the minutes, on motion of stockholder Jay Angelo N. Anastacio, and seconded, the reading of the minutes of the Annual Meeting of Stockholders held on 18 April 2024 was dispensed with, and all matters reflected in the minutes were considered complete and accurate, and the minutes was approved for all intents and purposes.

Atty. Elarmo mentioned that the voting period will be opened until the adjournment of the meeting, with the final votes to be recorded in the minutes.

The final votes are as follows:

Opinion		Votes Cast		Percentage (based on shares present or represented at the meeting)
For	-	2,100,076,711	-	99.995%
Against	-	0	-	0.000%
Abstain	-	0	-	0.000%
Uncast	-	114,495		0.005%

V. ANNUAL REPORT TO STOCKHOLDERS

Chairman Sy called on the Bank's President and Chief Executive Officer (CEO), Mr. Romeo D. Uyan, Jr., to deliver the annual report and provide an overview of the Bank's activities, business and financial performance, and other relevant data for the year 2024.

Mr. Uyan began by thanking everyone who joined the annual stockholders' meeting, whether in-person or virtually. He happily shared that 2024 was another strong year for Chinabank, with key achievements reinforcing its position among the top four largest private universal banks in the Philippines.

He reported that in 2024, businesses worldwide navigated rapid technological shifts and changing consumer expectations. Global GDP grew by 3.2%, with inflation easing in some countries, though

geopolitical and climate risks remained. In the Philippines, the economy strengthened, with 5.7% GDP growth driven by strong domestic demand and investment.

The Bank sustained strong growth in 2024, driven by investments in digital transformation, employee training, branding, and marketing. Chinabank ended the year stronger, backed by: Moody's reaffirmation of Baa2 investment-grade credit rating with a stable outlook; a workforce of 11,350, serving 2.9 million customers nationwide; and a strong financial performance. In 2024, Chinabank's net income reached a record P24.8 billion, up 13% from 2023. Profitability remained strong, with a 15.6% return on equity and 1.6% return on assets.

Chinabank remains the fourth largest private universal bank in the Philippines, with total assets of P1.6 trillion, up 11%. Asset quality improved with an NPL ratio of 1.6% and NPL cover of 139%. Strong deposit growth fueled lending, with deposits up 12% to P1.3 trillion and loans rising 18% to P933 billion. With P169 billion in equity, a 15.3% CET1 ratio, and a 16.2% Capital Adequacy Ratio (CAR), the Bank is well-positioned to support customers, drive growth, and deliver sustainable returns.

The Bank's share price and market capitalization more than doubled in 2024, reflecting strong market confidence in the Bank's fundamentals and growth prospects. Book value per share rose to P62.61 even after distributing P5.9 billion in cash dividends, up 16% from 2023. With this, the Bank rejoined the PSE blue-chip index on 03 February 2025.

Mr. Uyan noted that the Bank's success is driven by focus and commitment to delivering for its stakeholders. In 2024, the Bank earned notable recognition, including: Domestic Retail Bank of the Year from the Asian Banking & Finance; Five-Golden Arrow Award from the Institute of Corporate Directors for the third consecutive year; Outstanding Wealth Management Service for the second time from the Private Banker International; a Titanium Award for ESG excellence from The Asset; inclusion in TIME and Statista's rankings of the World's Best Companies of 2024 and Asia Pacific's Best Companies of 2025; and recognition of Chinabank Capital as the Best Bond Adviser in the Philippines by The Asset for the ninth consecutive year.

The President and CEO confirmed that 2024 was indeed a year of growth and transformation for Chinabank. The Bank embarked on its brand refresh program in 2024, introducing its first brand ambassador, Michelle Dee, and winning an Anvil Award. For its customers, the Bank launched the Instant Issuance program, enabling Filipinos to get a Chinabank Credit Card in only 30 minutes, a first in the Philippines. Also launched were Chinabank Velvet Visa Signature, its first Visa-branded credit card, to empower women and elevate everyday experiences, and Chinabank Income-Paying Dollar Bond Feeder Fund, its first feeder fund-structured UITF with a monthly income-payout feature. Early this year, the Bank enhanced its mobile app, My CBC, with new features for a more convenient and secure banking experience.

For its employees, the Bank continued to make the company a great place to work, with key initiatives focusing on career progression, expanded scholarship program with the SM Foundation, strengthened partnership with LinkedIn, and upgraded GenAI chatbot. The Bank's comprehensive HR strategy continues to attract, engage, develop, and retain top talents, supported by ONE Chinabank, its Anvil Award-winning employee engagement program.

In November 2024, the Bank transitioned its head office and Business Center in Manila to 100% renewable energy, reducing Chinabank's indirect greenhouse gas emissions by almost 20% or 3,300 metric tons of CO₂.

In 2025, the Philippines is projected to be among the fastest-growing economies, with GDP nearing 6% driven by strong domestic demand, lower inflation and increased investment. Stable inflation should boost consumption and allow the Bangko Sentral ng Pilipinas (BSP) to ease policy rates, while government-led infrastructure and business reforms will further support growth.

Chinabank is set for strong growth this year, focusing on CASA, loans, and fee income expansion. It continues to evolve, from its brand refresh to the construction of the new 32-storey head office in Makati, featuring sustainable design elements like solar panels and green roofs. The Bank's commitment remains clear, accelerating growth while strengthening digital, infrastructure, and talent capabilities.

To end his report, President and CEO Uyan stated that the Bank is committed to turning ambition into action, delivering value for stakeholders and building a sustainable future. On behalf of the Board of Directors, management, and employees, he thanked everyone for their continued trust and partnership.

After the presentation, Chairman Sy thanked the President and CEO and asked if there were any comments or questions. There being none raised, stockholder Denise Fe C. Lirio moved for the approval of the Annual Report, which was seconded. Thereafter, the Annual Report, an electronic copy of which is available on the Bank's website and on the Philippine Stock Exchange's (PSE) EDGE Portal, and as presented by the Bank's President and CEO, Mr. Uyan, was approved.

The following shows the breakdown of votes:

Opinion		Votes Cast		Percentage (based on shares present or represented at the meeting)
For	-	2,100,076,711	-	99.995%
Against	-	0	-	0.000%
Abstain	-	0	-	0.000%
Uncast	-	114,495	-	0.005%

VI. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

For this item on the agenda, the Chairman stated that the President and CEO, in his annual report earlier, presented the financial performance and changes in the financial position of the Bank for the year 2024.

Stockholder Sherald M. Santillan moved for the approval of the Audited Financial Statements for the year ended 31 December 2024, which was seconded.

The Audited Financial Statements for the year ended 31 December 2024, attached as Annex "E" in the Definitive Information Statement, posted on the Bank's website and PSE's EDGE Portal, and covered in part by the presentation of the Bank President & CEO, Mr. Uyan, was thereupon approved.

The agenda item has the following breakdown of votes:

Opinion		Votes Cast		Percentage (based on shares present or represented at the meeting)
For	-	2,099,143,161	-	99.950%
Against	-	0	-	0.000%
Abstain	-	933,550	-	0.044%
Uncast	-	114,495	-	0.005%

VII. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE, OTHER COMMITTEES, AND MANAGEMENT

The Chairman announced that the next item on the agenda is the ratification of all acts carried out by the Board of Directors, Executive Committee, other Committees and Management, including related party transactions.

Stockholder Ma. Hildelita P. Alano made the motion, which was seconded.

Thereafter, all the acts of the Board of Directors, including: the approval for the conduct of a fundraising exercise of up to P100 billion in several tranches over the next three years, in the form of Retail Bonds, Commercial Papers, or a combination thereof, to support the Bank's strategic initiatives and

expansion programs; the renewal of the joint venture partnership with Manulife Philippines under Manulife China Bank Life Assurance Corp., subject to approval by the Insurance Commission; the following related party transactions summarized in the Definitive Information Statement and Audited Financial Statements; and all the acts carried out by the Executive Committee and various Committees of the Bank, as well as those of Management, during the fiscal year 2024 and immediately preceding the stockholders' meeting, were approved, confirmed and ratified for all intents and purposes:

Related Party	Total Amount ^{1/}	Total Outstanding Balance ^{2/}
CBC Group	₱ 2.9 B \$ 203.2 M	₱ 18.9 M \$ 2,215
SM Group	₱ 390.8 B \$ 32.5 M	₱ 5.0 B
Other Related Parties	₱ 238.6 B \$ 70.9 M	₱ 2.2 B

1/ Covers all transactions

2/ For loan transactions approved in 2024 (with availments)

Opinion	Votes Cast	Percentage (based on shares present or represented at the meeting)
For	2,100,013,720	99.992%
Against	62,991	0.003%
Abstain	0	0.000%
Uncast	114,495	0.005%

VIII. ELECTION OF THE BOARD OF DIRECTORS

For the next agenda item, which is the election of the members of the Board of Directors for the ensuing year, the Chairman called on Lead Independent Director and Chairperson of the Nominations and Corporate Governance Committees, Ms. Margarita L. San Juan, to announce the nominees.

Ms. San Juan stated that following the endorsement and recommendation by the Nominations and Corporate Governance Committees, and as confirmed by the Board of Directors, the following nominees have been found to be fit and proper for the positions of Director and Independent Director, and they meet all the necessary qualifications and possess none of the disqualifications for the nominated positions, and their skills and capabilities align with the Bank's strategic direction:

- Nominees for Director:
 1. Mr. Hans T. Sy
 2. Mr. Gilbert U. Dee
 3. Mr. Romeo D. Uyan, Jr.
 4. Mr. Peter S. Dee
 5. Mr. Joaquin T. Dee
 6. Mr. Herbert T. Sy
 7. Mr. Harley T. Sy, and
 8. Mr. Jose T. Sio
- Nominees for Independent Director:
 9. Ms. Margarita L. San Juan
 10. Mr. Philip S.L. Tsai
 11. Ms. Claire Ann T. Yap, and
 12. Mr. Genaro V. Lapez.

On motion made by stockholder Andrea A. Tan and duly seconded, based on the tally of votes and as verified by SGV, the 12 nominees enumerated by the Chairperson of the Nominations and Corporate

Governance Committees, and listed with their profiles in the Definitive Information Statement, were declared duly elected directors, with the following breakdown of votes:

Name of Director	Type of Director	Votes Cast			Percentage (based on shares present or represented at the meeting)
Mr. Hans T. Sy	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Gilbert U. Dee	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Romeo D. Uyan, Jr.	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Peter S. Dee	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Joaquin T. Dee	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Herbert T. Sy	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Harley T. Sy	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Jose T. Sio	Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Ms. Margarita L. San Juan	Independent Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Philip S.L. Tsai	Independent Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Ms. Claire Ann T. Yap	Independent Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%
Mr. Genaro V. Lapez	Independent Director	For	-	2,100,013,720	99.992%
		Against	-	62,991	0.003%
		Abstain	-	0	0.000%
		Uncast	-	114,495	0.005%

Chairman Hans Sy then requested the newly elected directors to stand up to be recognized.

IX. APPOINTMENT OF EXTERNAL AUDITOR

Proceeding with the next item on the agenda, the Chairman invited the Chairperson of the Audit Committee, Ms. Claire Ann T. Yap, to present the recommendation.

Ms. Yap stated that the Audit Committee, which consists of herself, Director Joaquin T. Dee and Independent Director Genaro V. Lapez, has reviewed the performance of SyCip Gorres Velayo & Co. (SGV) over the past year, and found it to be satisfactory. Following the evaluation, both the Audit Committee and the Board of Directors recommended the re-appointment of SGV as the Bank's external auditor for the ensuing year.

On motion of stockholder Juni H. Gotamco, duly made and seconded, the incumbent external auditor, SyCip Gorres Velayo & Co. (SGV), was re-appointed as the external auditor of the Bank for the ensuing year.

The breakdown of votes is as follows:

Opinion		Votes Cast		Percentage (based on shares present or represented at the meeting)
For	-	2,100,013,720	-	99.992%
Against	-	62,991	-	0.003%
Abstain	-	0	-	0.000%
Uncast	-	114,495	-	0.005%

X. OTHER MATTERS

Before proceeding, the Chairman announced that the Board of Directors, in a special meeting held on 23 April 2025, approved and declared a regular cash dividend of P1.50 per share, and an additional special cash dividend of P1.00 per share. The total peso amount of the cash dividends is P6.7 billion, from P5.9 billion last year. Further, the Board approved to set 09 May 2025 as the record date and 22 May 2025 as the payment or issuance date of the cash dividends, with the closing of books from 12 to 22 May 2025. The Board also authorized the President and CEO to make any adjustments to these dates as may be required to comply with regulatory requirements.

Then, the Chairman opened the floor for additional questions or matters the stockholders may wish to raise in relation to the agenda or matters related to the Bank's business operations. Questions and comments submitted by stockholders via e-mail will also be addressed. He then called on ICRG Head, Mr. Florentino, to lead this portion of the agenda.

Mr. Florentino began by reading the question sent by Ms. Shiela Marie Cuvin. Ms. Cuvin asked how the Bank plans to sustain or improve profitability in the coming year.

President and CEO Uyan answered that the Bank will remain focused on its core competence, particularly in maintaining strong relationships with its corporate, commercial, retail, and wealth clients. The Bank will continue to strengthen its core businesses by driving growth in CASA deposits, loans, and core fee income. Simultaneously, it will integrate digital solutions and incorporate AI into its operations to improve productivity. These strategic initiatives aim to reinforce the Bank's position among the top four private commercial banks in the Philippines.

For the next email question, Mr. Rino Colasito inquired about how the Bank is addressing cybersecurity threats and protecting customer data.

Chief Innovation and Transformation Officer Delfin Jay M. Sabido IX responded that the Bank is tackling these challenges through a three-pronged approach. First, it is implementing best-in-class cybersecurity, data protection and anti-fraud solutions to safeguard both the Bank and its clients. Second, the Bank actively participates in industry associations to raise and address related concerns in collaboration with regulators such as the BSP, associations like the Bankers Association of the Philippines

(BAP), and other relevant organizations. He emphasized that concerted efforts and collaborations are essential to address serious issues on this front. Third, the Bank is continuously educating its customers, recognizing that attacks can originate from various sources.

Another email question came from Mr. Alexander Arce, who asked how Chinabank is responding to the changing landscape of digital non-banks, mobile wallets, and digital banks.

Mr. Sabido explained that the Bank has taken strides in its digitalization efforts, driving its digital transformation strategy. He noted that the Bank launched a redesigned and enhanced mobile banking app on 30 January 2025 for retail customers, providing a more seamless and convenient digital customer experience alongside traditional banking channels. A key enabler of the transformation is data analytics, which helps the Bank better understand and serve its customers. He also mentioned that a new version of the mobile banking app will be soon upgraded for corporate clients, to include features such as digital payment transfers, mobile check deposits, and more. Additionally, credit cards services will also be integrated into the mobile banking app to further enhance functionality.

Mr. Florentino read another email question from Mr. Tadeos Natividad, who asked for the Bank's assessment of the potential impact of current U.S. tariff policies on the Philippine economy, and how these may affect Chinabank's operations, particularly in providing financial services industries impacted by these changes.

President and CEO Uyan answered that the US tariff policies pose both challenges and opportunities for the Philippines. On the downside, he explained that tariffs could disrupt trade flows, especially for export-driven industries, such electronics, textiles and agriculture, which are heavily reliant on the U.S. market. This may lead to a decline in demand for manufactured exports, leading to slower economic growth in the short term. It may also result in higher production costs for Filipino manufacturers who depend on imported raw materials from the U.S., affecting competitiveness in this market.

On the other hand, Mr. Uyan also discussed about the potential advantages presented by the tariff policies for the country. As a predominantly services-oriented country, the Philippines may not be as severely affected as some of its ASEAN neighbors. Further, the country's relatively low tariffs levels could attract foreign manufacturers looking to relocate operations, presenting new opportunities for growth. In light of these, he emphasized the importance of the Bank continuing to strengthen its role as a reliable financial partner, helping sectors to adapt to evolving economic landscape, further improving tailored financial products and services, and working capital loans or trade financing solutions to help mitigate the impact of higher tariffs or slower market demand.

Proceeding, Mr. Florentino opened the floor for live, in-person questions.

Mr. Edsel Duque stood and asked whether the Bank has any plans to raise capital in the near term.

President Uyan responded that, given the Bank's current level of profitability, there is no immediate need to raise capital. He noted that the Bank's CAR and CET1 ratio remain strong at approximately 15% to 16%, well above the regulatory limit. As long as the Bank maintains its current profitability trajectory, it will be able to support its expansion plans without the need to raise capital.

Dr. Genevieve Huang stood to express some personal concerns. Chairman Sy acknowledged her sentiments and explained that the Bank has conducted its own investigation on the matters raised and has responded to related inquiries from the BSP. He added that, given the stockholder's mention of contemplated actions, which she is entitled to pursue, the Bank is unable to provide a response at this time. He, however, assured her that the Bank will address these matters appropriately in the proper venue, following applicable rules and laws. Dr. Huang, however, persisted in airing her personal grievances and demanded an immediate response thereto.

Considering the Chairman's earlier explanation, Ms. Belenette C. Tan moved to declare the said stockholder out of order, noting that the matters raised were of a personal nature, and stating that other participants should be given the opportunity to ask questions. The motion was duly seconded.

The breakdown of votes on the matter subject of the foregoing motion is as follows:

Opinion		Votes Cast		Percentage (based on shares present or represented at the meeting)
For	-	2,099,080,170	-	99.947%
Against	-	62,991	-	0.003%
Abstain	-	933,550	-	0.044%
Uncast	-	114,495	-	0.005%

Ms. Lara Santiago stood and remarked that the Bank has declared special dividends over the past couple of years. She then asked whether this trend is expected to continue.

President and CEO Uyan replied that the Bank's dividend payout ratio has been about 27% over the past two years. He added that as long as the Bank continues its current trend of performance and economic conditions warrant it, it intends to continue declaring special dividends.

Chairman Sy added that regular cash dividends have steadily increased little by little over the years, reflecting the Bank's confidence in sustaining dividend declarations. As for special dividends, he explained that the Bank remains prudent, closely monitoring global economic developments. Nonetheless, he reassured the shareholders of the Bank's strong performance, financial stability, and continued growth prospects.

Thereafter, Mr. Florentino stated the conclusion of the question-and-answer session. As outlined in the Guidelines for participation in the meeting, which was posted on the Bank's website and included in the Information Statement, any questions submitted but not addressed during the meeting will be answered directly by e-mail to the concerned stockholder. He added that the Bank will reply directly by e-mail to all other inquiries from stockholders. He also announced that any other questions or concerns may be sent to the Bank through the e-mail address, investor-relations@chinabank.ph.

XI. ADJOURNMENT

There being no further matters to address and other business to transact, upon motion made by stockholder Hector B. Holgado and duly seconded, the meeting was adjourned at 4:56 P.M.

Chairman Sy, on behalf of the Board of Directors and Management of the Bank, expressed gratitude to all who participated in the meeting, and thanked everyone for their continued support.

Prepared by:



LEILANI B. ELARMO
Corporate Secretary
and Secretary of the Meeting



RIKKI DANIELE LOUIS A. DELA PAZ
Assistant Corporate Secretary

Attested by:



HANS T. SY
Chairman of the Board and
Chairman of the Meeting

CHINA BANKING CORPORATION
Annual Stockholders' Meeting
 24 April 2025

RECORD OF ATTENDANCE

Total number of outstanding voting shares	2,691,343,012
Total number of shares represented in person or by proxy	2,100,191,206
Attendance Percentage	78.04%

Attendance of Directors:

Mr. Hans T. Sy	Mr. Jose T. Sio
Mr. Gilbert U. Dee	Ms. Margarita L. San Juan
Mr. Romeo D. Uyan, Jr.	Mr. Philip S.L. Tsai
Mr. Peter S. Dee	Ms. Claire Ann T. Yap
Mr. Joaquin T. Dee	Mr. Genaro V. Lapez
Mr. Herbert T. Sy	Mr. Ricardo R. Chua (Board Advisor)
Mr. Harley T. Sy	Mr. Howard Conrad T. Sy (Board Advisor)

Attendance of Corporate and Principal Officers:

Mr. Patrick D. Cheng	Mr. Bernhard Aloysius G. Tsai
Mr. Gerald O. Florentino	Ms. Michelle Y. Yap-Bersales
Mr. Christopher Ma. Carmelo Y. Salazar	Ms. Ma. Hildelita P. Alano
Ms. Aileen Paulette S. De Jesus	Ms. Love Virgilynn T. Baking
Mr. Jeruel N. Lobien	Mr. Richard S. Borja
Ms. Leilani B. Elarmo	Ms. Marie Carolina L. Chua
Mr. Rikki Daniele Louis A. Dela Paz	Ms. Tani Michelle M. Cruz
Mr. Aloysius C. Alday, Jr.	Ms. Therese G. Escolin
Ms. Magnolia Luisa N. Palanca	Ms. Luellia S. Espine
Mr. Gerardo Susmerano	Mr. Cesare Edwin M. Garcia
Mr. Stephen Y. Tan	Ms. Cristina F. Gotuaco
Mr. Ryan Martin L. Tapia	Ms. Angelyn Claire C.C. Liao
Ms. Lilian Yu	Ms. Regina Karla F. Libatique
Mr. Ananias S. Cornelio III	Ms. Karyn C. Lim
Ms. Angela D. Cruz	Mr. Eduardo S. Martinez
Mr. James Christian T. Dee	Mr. Ordon P. Maningding
Ms. Delia Marquez	Mr. Alfredo Manuel E. Moreno
Mr. Delfin Jay M. Sabido IX	Ms. Mani Thess Q. Pena-Lee
Mr. Jose Luis A. Alcuaz, Jr.	Ms. Rena M. Rico-Pamfilo
Ms. Cristina P. Arceo	Mr. Francis Eduardo A. Sarmiento
Mr. Francis Andre Z. De Los Santos	Ms. Irene C. Tanlimco
Mr. Antonio Jose S. Dominguez	Ms. Marisol M. Teodoro
Ms. Maria Luz B. Favis	Mr. Harvey L. Ty
Ms. Madelyn V. Fontanilla	Ms. Gingili A. Valenzuela
Ms. Mary Ann T. Lim	Ms. Esmeralda R. Vicente
Mr. Mandrake P. Medina	Ms. Carina L. Yandoc
Ms. Belenette C. Tan	Mr. Hanz Irvin S. Yoro

Notes:

- (1) *The minutes of meeting was approved by the stockholders during their regular annual meeting on 16 April 2026.*
- (2) *The Office of the Corporate Secretary has in its custody the full list and names of the stockholders who participated in the 24 April 2025 annual meeting held in hybrid format (in-person and remote communication). To protect the privacy of personal data and due to security concerns, the list is available upon written request to the Corporate Secretary, 11th floor Chinabank Building, 8745 Paseo de Roxas cor. Villar St., Makati City, subject to laws and regulations on the matter.*