

EXPLANATION OF AGENDA ITEMS

1. Call to Order

Chairman Hans T. Sy will welcome the stockholders and guests and formally begin the 2020 special meeting of stockholders of China Bank.

2. Proof of Notice of Meeting

Atty. Corazon I. Morando, Corporate Secretary, will certify the date the notice of meeting with the information statement was posted in the Bank's website and Philippine Stock Exchange's (PSE) EDGE and sent to the Securities and Exchange Commission (SEC) and PSE, in accordance with the China Bank By-laws and the SEC and PSE rules and regulations, and the date such notice was published in two newspapers of general circulation.

3. Certification of Quorum

Atty. Morando will certify the existence of quorum. A meeting where the stockholders holding a majority of the outstanding capital stock of China Bank are present either by proxy, through remote communication or *in absentia* shall constitute a quorum and be competent to transact business.

Stockholders intending to participate by remote communication and exercise the right to vote *in absentia* should notify the Bank by sending an e-mail to OCSSTOCKS@chinabank.ph and register through the Bank's online registration system on or before September 25, 2020. All information submitted shall be subject to verification and validation of the Corporate Secretary. After verification and validation, an e-mail containing their log-in details for the online voting system shall be sent to the stockholders. The procedures for online registration and verification, online voting *in absentia*, and participation in the meeting through remote communication are set forth in Schedule "A" of the Information Statement which can be accessed through China Bank's website, www.chinabank.ph/asm2020/ssm2020.

4. Election of Independent Director

The Chairman of the Nominations and Corporate Governance Committees will present the nominee for election as independent director and as a member of the Board of Directors. The name of the nominee and her profile are provided in the Information Statement posted in the Bank's website.

5. Centennial Stock Grant

The Board resolution of August 5, 2020 approving a Centennial Stock Grant Plan to issue common shares to eligible grantees in light of the Bank's 100th anniversary and further approving to delegate to the President, Chief Operating Officer and Chief Finance Officer the authority to prepare and approve the comprehensive plan consistent with the Board approval, apply for and comply with the requirements of the regulatory agencies, and perform other actions necessary in connection with the approval, will be presented to the stockholders for their approval and ratification.

6. Other Matters

All matters that arise after the notice, agenda, and information statement have been published may be presented for the consideration of the stockholders. Other businesses as may properly come before the stockholders may also be raised.

7. Adjournment

The Chairman will adjourn the meeting when the scheduled order of business is completed and no further business or matter is considered or raised.