COVER SHEET

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SEC Registration Number

CHINA BANK SAVINGS INC.

(Company's Full Name)

CBS BLDG 314 SEN GIL J PUYAT AVENUE MAKATI CITY

(Business Address: No., Street City / Town / Province)

ATTY. CORAZON T. LLAGAS
Contact Person

8988-9555
Company Telephone Number

0	6

Month

3	0

Day

A	C	G	R

FORM TYPE

3rd Thursday of June
Annual Meeting

Secondary License Type, If Applicable

C	G	F	D

Dept. Requiring this Doc.

Amended Articles Number / Section

1,550
Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended **December 31, 2025**

2. SEC Registration Number **16962**

3. BIR Tax Identification Number **000-504-532-000**

4. Exact Name of the Issuer as specified in its charter **China Bank Savings, Inc.**

5. Province, Country or other jurisdiction of incorporation or organization ……………………………………….

6. Address of Principal Office
   CBS Building, 314 Sen. Gil J. Puyat Avenue,
   Makati City

7. **1200**
   Postal Code

8. Issuer's telephone number, including area code **(632) 8988-8555**

9. Former name, former address, and former fiscal year, if changed since last report

   ……

10. Industry Classification Code (For SEC's use only) …………………………….

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

	RECOMMENDATION	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES				
Principle 1. ESTABLISHING A COMPETENT BOARD				
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.				
Recommendation 1.1				
1	The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	The Bank's Board of Directors is composed of directors with diverse educational background, professional experience and expertise. Each member is selected based on the "fit and proper" standard of the Bangko Sentral ng Pilipinas (BSP) which consider, among others, integrity, competence, independence, leadership, and experience. All Bank directors have been evaluated and confirmed by the Monetary Board of the BSP. Link/Reference: - Manual on Corporate Governance: Page 43 (Qualification of Directors) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Definitive Information Statement: Pages 15 (Directors' business experience) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
2	The Board has an appropriate mix of competence and expertise.	Compliant	To ensure diversity, the Board has identified the required skills and mix of qualifications of directors. Links/References: - Definitive Information Statement: Pages 15 (Directors' business experience) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	

3	Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	The qualifications of the directors nominated to the Board are duly assessed/evaluated by the Corporate Governance and Nominations Committees. Every year during their election/re-election, Bank Directors certify that they possess all the qualifications and none of the disqualifications set forth by the BSP. In addition, they also evaluate their continuing qualification by way of the annual Board, Board Member and Board Committee self-assessments. Link/Reference: - Definitive Information Statement: Pages 5 (Members of the BOD) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - Manual on Corporate Governance: Pages 43-44 (Qualifications and Disqualifications of Directors) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 1.2				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	Mr. Ricardo R. Chua is the Bank's Chairman of the Board. He is also an Advisor to the Board of China Banking Corporation since November 1, 2017. A Certified Public Accountant, Mr. Chua graduated with a Bachelor of Science degree in Business Administration, Major in Accounting, cum laude, from the University of the East, and completed his Master's in Business Management (MBM) from the AIM. He has had trainings in banking operations and corporate directorship, and attended AML and corporate governance seminars. His election/appointment to the Board was confirmed by the Monetary Board of the BSP. Link/Reference: - Definitive Information Statement: Page 5 (Member of BOD) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	

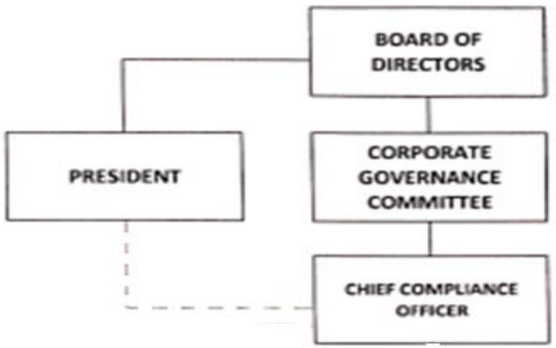
<table>
<tr><th colspan="5">Recommendation 1.3</th></tr>
<tr><td>1</td><td>The company provides a policy on training of directors.</td><td>Compliant</td><td>At least annually, as part of the continuing education program for directors, a corporate governance training program is conducted by a training provider duly accredited by the Securities and Exchange Commission. Annual training/continuing education is contained in the Bank’s Manual on Corporate Governance which serves as the Board Charter as well.

Link/Reference:
- Manual on Corporate Governance: Page 69 (Education Program), Page 104 (Continuing Education Program for the Directors and Officers)
https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf
- Board Trainings (Annex 1)</td><td></td></tr>
<tr><td>2</td><td>The company has an orientation program for first-time directors.</td><td rowspan="2">Compliant</td><td rowspan="2">First-time Directors are required to undergo an orientation program, for at least eight (8) hours, while the annual continuing training shall be at least four (4) hours by an SEC-accredited provider. The training program should cover topics relevant in carrying out their duties and responsibilities as directors. They are also provided with an orientation kit containing, among others, their Duties and Responsibilities as a Director, Manual on Corporate Governance, Code of Ethics for Directors, and the charters of the committees where the elected director is a member of.

The Policy of the Bank requiring an orientation program is provided in the Manual on Corporate Governance.

Link/Reference:
- Board Trainings (Annex 1)
- Manual on Corporate Governance: Page 69 (Education Program), Page 104 (Continuing Education Program for the Directors and Officers)
https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf</td><td></td></tr>
<tr><td>3</td><td>The company has relevant annual continuing training for all directors.</td><td></td></tr>
</table>

Recommendation 1.4				
1	The Board has a policy on board diversity.	Compliant	Board composition considers educational background, business experience in banking or related industry, competence, knowledge, skills and to include ethnicity, culture, skills, etc. Links/References: - Definitive Information Statement: Pages 5 (Members of BOD) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	The Bank's Corporate Secretary is Atty. Arturo Jose M. Constantino III. He is not the Chief Compliance Officer nor a director of the Bank Links/References: - Definitive Information Statement: Page 10 (Executive Officers) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3	The Corporate Secretary is not a member of the Board of Directors.	Compliant		
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	The Bank's Corporate Secretary has completed the Advanced Corporate Governance Training held on September 03, 2025 with a total of 8 training hours. The seminar was approved by the Securities and Exchange Commission. Link/Reference: - Certificate of Trainings/Seminars Attended (Annex 2)	
Recommendation 1.6				
1	The Board is assisted by a Compliance Officer.	Compliant	The Bank's Chief Compliance Officer (CCO) is Atty. Corazon T. Llagas with a rank of Vice President II. She has direct reporting line to the Board through the Corporate Governance Committee. She has the authority to review/evaluate and sign off on business policies and initiatives for any regulatory implications. Links/References: - Definitive Information Statement: Page 10 (Executive Officers)	
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant		

			https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
3	The Compliance Officer is not a member of the board.	Compliant	The Bank's CCO, Atty. Corazon T. Llagas is not a member of the Bank's Board of Directors. Pursuant to BSP rules, the Compliance Division is an independent unit with the Chief Compliance Officer functionally reporting to the Corporate Governance Committee of the Board, and administratively, to the President. Link/Reference: - 2025 Annual report: Page 72 (Compliance Risk Mgmt. System) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx - Manual on Corporate Governance: Pages 85 (Compliance Function), 87 (Duties and Responsibilities of Compliance Office) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf 	
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	The Chief Compliance Officer (CCO) has attended/completed the Advanced Corporate Governance Training held on September 03, 2025. The seminar was approved by the Securities and Exchange Commission. There are ten (10) other trainings/seminars attended by the CCO for the year 2025 which topics includes Sustainability and compliance to Money Laundering/Terrorism Financing and Proliferation Financing.	

			Link/Reference: - Certificate of Training/Seminar Attended (Annex 3)	
Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD				
The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.				
Recommendation 2.1				
1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	Bank Directors are required to act on a fully informed basis, in good faith and with due diligence for the best interest of the Bank. In order to provide the Bank Directors with relevant information, materials for the Board meetings are provided to them five (5) business days prior to the Board meeting. The corresponding minutes of the meetings are prepared after every session and routed to the members of the Board for comments and approval. Further, to remind the directors of their duty to act on a fully informed basis, with due diligence and in the interest of the company, they are required to accomplish the annual Corporate Governance Self-Assessment checklist. Link/Reference: - Manual on Corporate Governance: Page 53 (Board Materials) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 2.2				
1	The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	The Business Plans and strategies are presented to the Board for review and approval on December 18, 2025. The Bank's 2026-2030 business plans were presented to the Board and after some deliberation, the Board approved Management's projections and recommendations. This is consistent with the Bank's Manual on Corporate Governance which provides that the Board is primarily responsible for approving and overseeing the implementation of the bank's	
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		

			strategic objectives, risk strategy, corporate governance and corporate values. Links/References: - Board Approval on Business Plan (Annex 4) - Manual on Corporate Governance: Page 18 (BOD Responsibilities) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 2.3				
1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The Manual on Corporate Governance provides that the Board establishes an effective succession planning program. The program includes a system for identifying and developing potential successors for the CEO and other critical positions. The Bank believes that excellent leadership talent positively contributes to the overall organizational performance. The Bank implements and maintains a Succession Planning and Management Program that ensures the availability of qualified officers for key positions for the entire life of the organization. Links/References: - Manual on Corporate Governance: Page 18 (BOD Responsibilities) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - 2025 Annual Report: Page 79 (Retirement & Succession Policy) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx - Succession Management Program (Annex 5)	
2	The Board adopts a policy for the retirement of directors and key officers.	Compliant	The Bank's By-Laws provides for replacements in the event of vacancy in the Board. Vacancies occurring in the Board of Directors, other than by removal or by expiration of term, may be filled by election or appointment made by the remaining directors, if still constituting a quorum, otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose, in accordance with law. The person so elected to fill a vacancy shall hold office only for the unexpired term of his	

			predecessor in office. Links/References: - Amended By-Laws: Article IV Section 8 (Vacancies) https://www.cbs.com.ph/assets/files/SEP%202022%20CBS%20Amended%20By-Laws.pdf - Retirement Policy for Directors https://www.cbs.com.ph/about/corporate_governance/Retirement_Policy.aspx	
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	Remuneration Committee provides oversight on the remuneration of Senior Management and other key personnel, ensuring that compensation is consistent with the Bank's culture, strategy and control environment. Links/References: - 2025 Annual Report: Page 66 (Remuneration Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	Under the By-Laws, the net profits or earnings of the Bank, after deducting the expenses of administration shall be disposed of as follows: Twenty per centum (20%) to surplus, the maximum amount of which to be accumulated shall be left to the discretion of the Board; not more than five per centum (5%) as bonus to the members of the Board of Directors; not more than five per centum (5%) as bonus to the executive officers; and the balance may be declared as dividends and appropriated for other purposes at the discretion of the Board of Directors. Annual salary increases and performance bonuses of officers are performance-based. While performance of officers, in turn, is rated under separate policies and specific guidelines, performance rating is among the basis for bonus, salary increase and promotion. Links/References: - Definitive Information Statement: Pages 17 (Compensation of	

			Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - Amended by-laws: Article XIII Section 1 https://www.cbs.com.ph/assets/files/SEP%202022%20CBS%20Amended%20By-Laws.pdf	
3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	In accordance with the Bank's By-Laws, the fee shall be paid to each director for attendance at any meeting of the Board of Directors or committee meeting of a board. Provided that, should a director be required by the Board of Directors to perform services to the bank over and above the usual duties and functions of a member of the BOD, and it is intended that said director shall be compensated for such services, which compensation must be fair, reasonable and just. Links/References: - Amended By-Laws: Article IV Section 9 (Directors' Fees) https://www.cbs.com.ph/assets/files/SEP%202022%20CBS%20Amended%20By-Laws.pdf	
Recommendation 2.5				
1	The Board has a formal and transparent board and election policy.	Compliant	The Bank's Nomination Process contains the nomination and election policy, which is updated annually or as the need arises. The Nomination Process form part of the Bank's Manual on Corporate Governance. The Bank's Nominations and Corporate Governance Committees adopted rules governing the nomination and election of directors. The rules pertinently state that the nomination forms shall be submitted to the Nominations Committee and/or the Corporate Governance Committee thru any member or to the Corporate Secretary. The rules likewise state that the Committees shall pre-screen the qualifications of the nominees on the basis of the nomination and/or supporting papers, ensuring that the nominee's qualities meet the fit and proper standards and are aligned with the Bank's strategic direction.	
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		

			Links/References: - Policy on Sourcing, Selection and Nomination of Directors (Annex 6) - Manual on Corporate Governance: Page 14 (Nomination and Election of Directors) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Definitive Information Statement: Pages 3 (Nomination and Election of Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/ members.	Compliant	The Nomination Process sets forth the nomination policies / requirements. In accordance with the By-Laws as to manner of voting, any stockholder shall be allowed to vote either in person, through remote communication, in absentia, or by proxy duly executed in writing signed by the stockholder or his duly authorized attorney-in-fact, subject to compliance with the requirements of existing rules and regulations. Links/References: - Policy on Sourcing, Selection and Nomination of Directors (Annex 6) - Amended By-laws: Article III Section 2 (Manner of Voting) https://www.cbs.com.ph/assets/files/SEP%202022%20CBS%20Amended%20By-Laws.pdf - Definitive Information Statement: Pages 3 (Nomination and Election of Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant	The Nomination Process contained the corresponding provisions in reviewing the qualifications of the nominees for directorship. The Corporate Governance and Nominations Committees pre-screen the qualifications of the nominees on the basis of the	

			nominations and/or supporting papers and prepare a final list of candidates containing all relevant information about the nominees. Links/References: - Policy on Sourcing, Selection and Nomination of Directors (Annex 6) - Definitive Information Statement: Pages 3 (Nomination and Election of Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Page 66 (Nomination Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant	The Nominations Committee, in accordance with its Charter, is tasked to assess the effectiveness of the Board process and procedures in the election or replacement of directors. Link/Reference: - Nominations Committee Charter https://www.cbs.com.ph/assets/files/Nominations%20Committee%20Charter.pdf	
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant	The position of a Director in China Bank Savings is one of trust. Thus directors are selected for their integrity, credibility, leadership, and ability to render independent judgment, among others. The Bank's Nominations and Corporate Governance Committees are tasked to identify the quality of directors to ensure they are aligned with the strategic direction. The nomination and election process are set forth in the Nominations Process that is incorporated in the Bank's Manual on Corporate Governance. Links/References: - Manual on Corporate Governance: Page 73 (Nominations Committee) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporat	

			e%20Governance%20v2025.pdf - Nominations Committee Charter https://www.cbs.com.ph/assets/files/Nominations%20Committee%20Charter.pdf	
Recommendation 2.6				
1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	The Board is responsible for approving the Bank's RPT policy, which covers guidelines and procedures for the review and approval of material RPTs to ensure that these are conducted at arm's length basis. The RPT Policy is being updated regularly to comply with the rules of the BSP and SEC. It is uploaded to the Bank's internal public folder and on the Bank's website. Further, to aid in identifying the Bank's related parties, the RPT Registry is updated regularly. Links/References: - Related Party Transactions Policy and Guidelines https://www.cbs.com.ph/about/corporate_governance/RPT_Policy_and_Guidelines.aspx - RPT Committee Charter https://www.cbs.com.ph/assets/files/RPT%20Committee%20Charter.pdf	
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	The Bank's RPT policy requires all material RPTs to be reviewed and vetted upon by the RPT Committee before they are endorsed for the Board's approval. As guiding principle, RPTs shall be at arm's length, in the ordinary course of business & in the interest of the Bank and on substantially similar terms as those offered to other non-related parties. Price Discovery Mechanism is in place to ensure that RPT are engaged into terms that promote the best interest of the Bank and its stakeholders. Links/References: - RPT Committee Charter https://www.cbs.com.ph/assets/files/RPT%20Committee%20Cha	

			rter.pdf - RPT Policy and Guidelines https://www.cbs.com.ph/about/corporate_governance/RPT_Policy_and_Guidelines.aspx	
Recommendation 2.7				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	The Board oversees the selection of the CEO and other key personnel, including members of senior management and heads of control functions (CRO, CCO, CAE) based on the application of fit and proper standards. Integrity, technical expertise, and experience in the Bank's business, either current or planned, shall be the key considerations in the selection process. Moreover, since mutual trust and a close working relationship are important, the members of senior management shall uphold the general operating philosophy, vision and core values of the Bank. Link/Reference: - Manual on Corporate Governance: Page 18 (BOD Responsibilities), 86 (Appointment of CCO), 88 (Appointment of CAE), 101 (Appointment of CRO). https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	The Board regularly monitors and assesses the performance of the management team and heads of control functions (CRO, CCO, CAE) based on approved performance standards. The Board of Directors assesses at least annually its performance and effectiveness as a body, as well as its various committees, the Chief Executive Officer, the individual directors, and the Bank itself. This may be facilitated by the Corporate Governance Committee or external facilitators. Link/Reference: - Manual on Corporate Governance: Pages 18 (BOD Responsibility) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	

Recommendation 2.8				
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	The Corporate Governance Committee is responsible for ensuring the Board's effectiveness and due observance of corporate governance principles and guidelines. It shall oversee the periodic performance evaluation of the Board and its Committees and executive management; and shall also conduct an annual self-evaluation of its performance. The Chairman of the Corporate Governance Committee certifies that it has conducted the fit and proper test" on the Bank's directors and Senior Management. Link/Reference: - 2025 Annual Report: Page 69 (Selection Process for the Board and Senior Management) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	The Bank's Management establishes measurable standards, initiatives and specific responsibilities and accountabilities for each Bank personnel. Senior Management oversees the performance of these delegated duties and responsibilities and shall ultimately be responsible to the Board of Directors for the performance of the Bank. Link/Reference: - Manual on Corporate Governance: Page 80 (Officer's Responsibilities on Corporate Governance) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 2.9				
1	The Board ensures that an appropriate internal control system is in place.	Compliant	Internal control is a process designed and effected by the Board of Directors, Senior Management, and all levels of personnel to provide reasonable assurance on the achievement of objectives through efficient and effective operations; reliable, complete and timely financial and management information; and compliance with applicable laws, rules, supervisory requirements, and the organization's policies and procedures. Control activities are every business levels' function and implemented mainly by Compliance	

			Division, Internal Audit and Risk Management Division. Links/References: - Manual on Corporate Governance: Page 83 (Internal Control Framework) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	The Board approved a Code of Conduct or Code of Ethics, which articulates acceptable and unacceptable activities, transactions and behaviours that could result or potentially result in conflict of interest, personal gain at the expense of the Bank as well as the corresponding disciplinary actions and sanctions. In accordance with the Bank's Code of Ethics, situations that would give rise to a conflict of interest are to be avoided. If transactions with the Bank cannot be avoided, the same should be done in the regular course of the business and upon terms not less favourable to the Bank than those offered to others. The basic principle to be observed is that a director should not use his position to make profit or to acquire benefit or advantage for himself and/or his related interests. Employee ensures that their personal interests do not conflict or appear to be in conflict with the duties and responsibilities which they must perform for the Bank and its clients. Likewise the directors, senior management and employees are expected to observe the proper conduct of business in accordance with DOSRI and Related Party Transactions policies, procedure and guidelines to ensure that such are thoroughly reviewed and approved on an arms-length basis. Links/References: - Manual on Corporate Governance: Page 18 (BOD Responsibilities) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Code of Ethics: https://www.cbs.com.ph/about/Code_of_Ethics.aspx	

3	The Board adopts an Internal Audit Charter.	Compliant	The Charter recognizes the authority of the Internal Audit function, to initiate direct communication with any Bank personnel; to examine any activity or entity; and to access any records, files, data and physical properties of the Bank, in performing its duties and responsibilities. Links/References: - Manual on Corporate Governance: Page 96 (Internal Audit Charter) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Internal Audit Charter https://www.cbs.com.ph/assets/files/Internal%20Audit%20Charter.pdf	
Recommendation 2.10				
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	The Board oversees the enterprise risk management framework and ensures that there is periodic review of the effectiveness of the risk management systems and recovery plans. It shall ensure that corrective actions are promptly implemented to address risk management concerns. Links/References: - Manual on Corporate Governance: Page 66 (ROC Responsibilities) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Enterprise Risk Management Framework https://www.cbs.com.ph/assets/files/Enterprise%20Risk%20Management%20Framework.pdf	
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	The Bank's Risk Management Group is responsible for overseeing risk management function and supports the Board in the development of the risk appetite and risk appetite statement of the Bank and for translating the risk appetite into risk limits structure. Risk Management function oversees the Enterprise Risk Management (ERM) process and spearheads the development, implementation, maintenance and continuous improvement of	

			ERM processes and documentation. Links/References: - Manual on Corporate Governance: Pages 100 (Risk Management Function) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 2.11				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	The Manual on Corporate Governance serves as the Charter of the Board, and sets forth its function/role, duties and responsibilities. The duty of care and loyalty are the two key elements of the fiduciary duty of the Board. The duty of care requires the members of the Board to act on a fully informed basis, in good faith, with due diligence and care. The duty of loyalty is expressed when the board members act in the best interest of the Bank and all its stakeholder, such as the depositors, creditors, employees and regulators. In addition, an Orientation Kit is provided to the new members of the Board. This document contains the specific duties and responsibilities of the Directors, the Directors' affirmation of his possession of all qualifications and none of the disqualifications of a Director as embodied in the Self-assessment, as well as the applicable Board Committee Charters (i.e., those which the Director is a member of). Link/Reference: - Manual on Corporate Governance https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant		
3	The Board Charter is publicly available.	Compliant		

Principle 3. ESTABLISHING BOARD COMMITTEES

The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1				
1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	To aid the Board in the effective performance of its functions, duties, and to address specific tasks / responsibilities, the Bank's Board of Directors created eight board-level committees namely: (1) Executive, (2) Corporate Governance, (3) Audit, (4) Risk Oversight, (5) Nomination, (6) Remuneration, (7) Related Party Transaction and (8) Retirement. Each committee has its own charter containing provisions on its composition, functions and responsibilities. These charters are posted on the Bank's website. Links/References: - Board Matters https://www.cbs.com.ph/about/corporate_governance/Board_Matters.aspx	
Recommendation 3.2				
1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	The Audit Committee is responsible for overseeing the senior management's activities in establishing and maintaining an adequate, effective and efficient internal control framework. It ensures that systems and processes are designed to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of operations, and safeguarding of assets. Links/References: - Audit Committee Charter https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf	
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	In 2025, the three (3) members of the Audit Committee are all Independent Directors. The members of the Committee are: Ms. Claire Ann T. Yap – Chairman/Independent Director Mr. Genaro V. Lapez – Vice Chairman/Independent Director Mr. Antonio S. Espedido, Jr. – Member/Independent Director	

3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	The members of the Audit Committee have the relevant background / knowledge, skills, expertise and experience in the areas of accounting, auditing and finance. Links/References: - Definitive Information Statement: Page 8-9 (Members of BOD) Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Pages 65 (Audit Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	Ms. Claire Ann T. Yap is the Chairman of the Audit Committee. She is not the Chairman of the Board or of any other Board Committee. Links/References: - Definitive Information Statement: Page 8 (Members of BOD) Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Pages 65 (Audit Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 3.3				
1	The 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 Corporate Governance Committee is tasked to assist the Board of Directors in fulfilling its corporate governance responsibilities by ensuring compliance with and proper observance of corporate governance laws, rules, principles, and best practices. It oversees the implementation of corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of the Bank's size, complexity and business strategy, as well as its business and regulatory environment. Moreover, together with the Nominations Committee, it handles reviews and evaluates the qualifications of all persons nominated to the Board and those nominated to other positions requiring	

			appointment by the Board of Directors. Link/Reference: - Corporate Governance Committee Charter https://www.cbs.com.ph/assets/files/Corporate%20Governance%20Committee%20Charter%20rev2023.pdf	
2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	In 2025, the three (3) members of the Corporate Governance Committee are all Independent Directors. The members of the Committee are: Mr. Antonio S. Espedido, Jr. – Chairman/Independent Director Ms. Claire Ann T. Yap – Vice Chairman/Independent Director Mr. Philip S.L. Tsai – Member/Independent Director Links/References: - Definitive Information Statement: Page 8-9 (Members of BOD) Directors) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Page 65 (Corporate Governance Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 3.4				
1	The 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	The Board Risk Oversight Committee is responsible for the oversight of the Bank's enterprise risk management system to ensure its functionality and effectiveness. It oversees the system of limits to discretionary authority that the board delegated to management, ensure that the system remains effective, that the limits are observed and that immediate corrective actions are taken whenever limits are breached. Links/References: - Risk Oversight Committee Charter https://www.cbs.com.ph/assets/files/Risk%20Oversight%20Committee%20Charter.pdf	

2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	In 2025, the three (3) members of the Risk Oversight Committee are all Independent Directors. The members of the Committee are: Mr. Philip S.L. Tsai – Chairman/Independent Director Mr. Antonio S. Espedido, Jr. – Vice Chairman/Independent Director Ms. Claire Ann T. Yap – Member/Independent Director Links/References: - Definitive Information Statement: Page 8-9 (Members of BOD) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Page 66 (Risk Oversight Committee) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Mr. Tsai is a seasoned banker and has thorough knowledge/experience on risk management & governance. Other members of the Committee have attended the relevant seminars to equip themselves of their responsibilities. Link/Reference: - Definitive Information Statement: Page 8 (Members of BOD) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 3.5				
1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	All committees have their respective Charters. The Charters contain all the required information related to the function of each committee and the specific duties of its members. The Charters also provide for the performance evaluation of the committee. All charters are made available in the Bank's website. Link/Reference: - Board Matters https://www.cbs.com.ph/about/corporate_governance/Board_Matters.aspx	
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant		

Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.				
Recommendation 4.1				
1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	In 2025, the Board actively participated in Board Meetings either in person or through remote communication/video or tele-conferencing as required in the Bank's Manual on Corporate Governance. Links/References: - Manual on Corporate Governance: Page 50 (Board and Committee Meetings) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Board Attendance Certification (Annex 7)	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant	The members of the Board are provided with materials five (5) days prior to Board and Committee meeting. Links/References: - Manual on Corporate Governance: Page 53 (Board Materials) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	The minutes of meetings reflect robust discussions by the Board on issues/proposals/initiatives presented by Management. Whenever necessary, or to arrive at an informed decision, Board members seek clarifications and/or explanations during the meetings. The corresponding minutes of meetings is made available upon validation for comments.	

Recommendation 4.2				
1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Compliant	The Bank, in selecting independent directors and non-executive directors, considers the number and types of entities where the candidate is likewise elected as such, to ensure that he will be able to devote sufficient time to effectively carry-out his duties and responsibilities. In relation to the limit on directorship of independent directors and non-executive directors, the Bank policy follows the corresponding MORB provision which states that: *"There shall be no limit in the number of covered companies a person may be elected as non-executive director or independent director, except in conglomerates where an ID can only be elected up to five (5) listed companies within the conglomerate. Each entity where the non-executive director is concurrently serving as director shall be separately considered in assessing compliance with this requirement."* Links/References: - Manual on Corporate Governance: Page 9 (Independent and Non-Executive Directors) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Compliant	Bank directors are required to notify the Board before accepting a directorship in another company. The Bank's policy on multiple Board seats is included in the Manual on Corporate Governance. Link/Reference: - Manual on Corporate Governance: Page 40 (Multiple Board Seats) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Principle 5. REINFORCING BOARD INDEPENDENCE				
The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				

Recommendation 5.1				
1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Compliant	Non-executive directors, who include independent directors, comprise at least majority of the members to promote the independent oversight of management by the Board of Directors; that no director or small group of directors can dominate the decision making process. The President of the Bank is the only executive director from among the members of the Board. The non-executive directors should possess such qualifications and stature that would enable them to effectively participate in the deliberations of the Board. Link/Reference: - Manual on Corporate Governance: Page 2 (Composition of the Board) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 5.2				
1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	The Bank's Board is composed of 11 directors and one-third of the Board or at least four (4) are Independent Directors, namely: Mr. Philip S.L. Tsai Ms. Claire Ann T. Yap Mr. Genaro V. Lapez Mr. Antonio S. Espedido, Jr. Links/References: - Definitive Information Statement: Pages 8 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 5.3				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	Each Independent Director nominated to the Board in 2025 certified that he/she possess all the qualifications and none of the disqualifications, as contained in the Bank's Definitive Information	

			Statement. Links/References: - Definitive Information Statement: Pages 8 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 5.4				
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	In accordance with the Bank's CG Manual, an independent director may only serve as such for a maximum cumulative term of nine (9) years. After which, the independent director shall be perpetually barred from serving as independent director in the same bank, but may continue to serve as regular director. Link/Reference: - Manual on Corporate Governance: Page 9 (Term Limits for Independent Director) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	In 2025, there is no independent director of the Bank who has served for more than nine (9) years. The Independent Directors are: Mr. Philip S.L. Tsai - served for seven (7) years only Ms. Claire Ann T. Yap – served for five (5) years only Mr. Genaro V. Lapez - served for four and a half (4.5) years only Mr. Antonio S. Espedido, Jr. – served for three and a half (3.5) years only Links/References: - Definitive Information Statement: Pages 8-9 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx - 2025 Annual Report: Page 48 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	

Recommendation 5.5				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	The position of the Chairman and the Chief Executive Officer are held by separate individuals. Mr. Ricardo R. Chua is the Chairman of the Board, while Mr. James Christian T. Dee is the President. Link/Reference: - 2025 Annual Report: Page 48 (Directors and Executive Officers) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx - Definitive Information Statement: Pages 5-6 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	The position of Chairman of the Board and President are held by two different people, and their roles are clearly distinct and separate. The Chairman and the President are not related to each other either by consanguinity or affinity. Chairman Ricardo R. Chua being a non-executive Director, is not involved in the day-to-day operations of China Bank Savings Inc., but is responsible for the leadership and effective running of the Board, including maintaining a relationship of trust with Board members, promoting a sound decision-making process by encouraging critical discussion of dissenting views and ensure that the performance of the Board is evaluated at least once a year. He chairs Board meetings and makes certain that agenda is focused on strategic matters, including risks, arranges regular and/or separate sessions with the non-executive Directors to review Management's performance. The President, who is also a member of the Board, is responsible for managing the bank's day-to-day operations, as well as the development and execution of the corporate and business strategies as established by the Board of Directors.	

			Links/References: - 2025 Annual Report: Page 48 (Directors and Executive Officers) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx - Definitive Information Statement: Pages 5-6 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	Mr. Philip S.L. Tsai is the Bank's lead Independent Director. The duties and responsibilities of the lead independent director are in the Manual on Corporate Governance. Links/References: - Manual on Corporate Governance: Page 8 (Lead Independent Director) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - 2025 Annual Report: Page 48 (Members of the Board) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 5.7				
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	Any director of the Bank who has an interest in the transaction does not participate in the deliberation and shall abstain in the approval of the transaction. Links/References: - Manual on Corporate Governance: Page 113 (Related Party Transactions) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	

Recommendation 5.8				
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.	Compliant	A meeting was convened with the external auditor, IAD and members of the Audit Committee, without the presence of management. Links/References: - Certification of Corporate Secretary (Annex 8)	
2	The meetings are chaired by the lead independent director, if applicable.	Compliant		
Principle 6. ASSESSING BOARD PERFORMANCE				
The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.				
Recommendation 6.1				
1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	The Board of Directors assesses at least annually its performance and effectiveness as a body, as well as its various committees. This exercise shall cover the assessment of the ongoing suitability of each board member taking into account his performance in the board and board-level committees. The results thereof are reported to the Board through the Corporate Governance Committee. Links/References: - Manual on Corporate Governance: Page 56 (Performance Evaluation) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - 2025 Annual Report: Page 72 (Board and Committee Performance Evaluation) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant		
3	The individual members conduct a self-assessment of their performance.	Compliant		
4	Each committee conducts a self-assessment of its performance.	Compliant		

Recommendation 6.2				
1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	As stated, the performance assessment of the Board and board-level committees is done through self-assessment. On the other hand, the Bank also welcomes communications on matters pertaining to the management of the Bank, stockholders' benefits, rights and any other bank-related issues of importance. Stockholders who wish to communicate with any or all members of the Board, may raise their concerns thru the Office of the Corporate Secretary. Links/References: - Manual on Corporate Governance: Page 56 (Performance Evaluation) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Contact Center ocs.cbs@chinabank.ph https://www.cbs.com.ph/about/Investor_Relations.aspx https://www.cbs.com.ph/Contact_Us.aspx	
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant		
Principle 7. STRENGTHENING BOARD ETHICS				
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.				
Recommendation 7.1				
1	The 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 dealings of board members.	Compliant	The Bank's core values are the foundation of the Bank's Code of Ethics – for the **Board of Directors** and **employees**, wherein the Board sets the tone from the top of the Bank's commitment to adhere to the ethical conduct of its business embodying the principles of integrity, fairness, accountability and transparency. Link/Reference: - Code of Ethics https://www.cbs.com.ph/about/Code_of_Ethics.aspx	

2	The Code is properly disseminated to the members of Board.	Compliant	The **Code of Ethics for Directors** provides the guiding principles on the performance of their duties in accordance with the fit and proper rules; and establishes standards for professional and ethical conduct. Each Director is required to acknowledge receipt of the Code. Link/Reference: - Code of Ethics https://www.cbs.com.ph/about/Code_of_Ethics.aspx	
3	The Code is disclosed and made available to the public through the company website.	Compliant	The copies of the Codes are available in Bank's website and also made available in the Bank's intranet to be readily accessible to all employees. Link/Reference: - Code of Ethics https://www.cbs.com.ph/about/Code_of_Ethics.aspx	
Recommendation 7.2				
1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	The Board requires full compliance with the Code of Ethics. The Board, through Human Resources Division (HRD), ensures that every employee is aware of and upholds the Code. To promote compliance with the Code, all new employees are given a copy of the Code of Ethics booklet and undergo the New Employees' Orientation Program (NEOP) wherein the Code is comprehensively discussed. Link/Reference: - Code of Ethics https://www.cbs.com.ph/about/Code_of_Ethics.aspx	
DISCLOSURE AND TRANSPARENCY				
Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES				
The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.				

Recommendation 8.1				
1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	The Board shall ensure that individual members of the Board and the shareholders are accurately and timely informed of a comprehensive and understandable assessment of the Bank's performance, financial condition and risk exposures. The Bank's website contains relevant information about the Bank. Links/References: - Manual on Corporate Governance: Page 18 (Responsibilities of BOD), Page 107 (Right to Information) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Investor Relations: https://www.cbs.com.ph/about/Investor_Relations.aspx	
Recommendation 8.2				
1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	In accordance with the Bank's updated Manual on Corporate Governance, the Directors and Officers shall commit at all times to fully disclose to the Bank material information dealings in the company's shares by the said directors and officers within five (5) business days. Links/References: - Manual on Corporate Governance: Page 106 (Reportorial or Disclosure System of Bank's Corporate Governance Policies) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant		
Recommendation 8.3				
1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	The Manual on Corporate Governance institutionalizes the principles of good corporate governance in the organization. The latest revised version has been duly submitted to SEC, and posted accordingly in the website. Link/Reference: - Manual on Corporate Governance	
2	The company's MCG is submitted to the SEC.	Compliant		

3	The company's MCG is posted on the company website.	Compliant	https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 8.4				
1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	In compliance with SEC Memorandum Circular No. 24 series of 2019, the Bank's Annual Corporate Governance Report (ACGR) was duly submitted to SEC, and posted accordingly in the website. Link/Reference: - Annual Corporate Governance Report https://www.cbs.com.ph/about/corporate_governance/Annual_Corporate_Governance_Report.aspx	
2	The company's ACGR is submitted to the SEC.	Compliant		
3	The company's ACGR is posted on the company website.	Compliant		
Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.				
Recommendation 9.1				
1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	The Audit Committee exercises oversight of external auditors. It is primarily responsible for the selection and appointment of these auditors, subject to stockholder ratification. The Committee also facilitates the approval / disapproval of the corresponding service fees. Moreover, they handle the performance evaluation and if necessary, the re-appointment or dismissal of the external auditors. Link/Reference: - Audit Committee Charter https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf - 2025 Annual Report: Page 46 (Audit Committee's Approval Policies) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	

2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	As provided under the Audit Committee Charter, the appointment of the Bank's incumbent external auditor, SyCip Gorres Velayo & Co. (SGV) has been presented to, and duly ratified by the stockholders. As stated in the reply above, the audit fees are endorsed by the Audit Committee. Link/Reference: - 2025 Annual Report: Page 46 (Independent Public Accountant) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	The incumbent external auditor of the Bank, SyCip Gorres Velayo & Co. (SGV) was re-elected in 2025. Link/Reference: - 2025 Annual Report: Page 46 (Independent Public Accountant) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 9.2				
1	The 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	The assessment of the independence of the external auditor and oversight, among others are part of the responsibilities of the Audit Committee. The responsibilities of the Audit Committee are discussed in the Charter. Link/Reference: - Audit Committee Charter: Duties and Responsibilities https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf	

2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	As specified in the Audit Committee Charter, the Committee has the responsibility to oversee the external auditors. Link/Reference: - Audit Committee Charter: Duties and Responsibilities https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf	
Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	Audit Committee evaluate and determine the non-audit work and disallow any non-audit work that will conflict with the duties as an external auditor or may pose a threat to the external auditor's independence. The non-audit work, if allowed, should disclose in the corporation's annual report and Corporate Governance Report. Link/Reference: - Manual on Corporate Governance: Page 58 (Authority of Audit Committee), Page 85 (Non-Audit Work and Conflict of Interest) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - 2025 Annual Report: Page 46 (Independent Public Accountant) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
2	The 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	The Bank ensure that other non-audit work to be given to the external auditor shall not be in conflict with the functions of the external auditor, or does not pose a threat to his independence. Link/Reference: - Manual on Corporate Governance: Page 98 (Non-Audit Work and Conflict of Interest) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	

Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
Recommendation 10.1				
1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	The Bank's Sustainability Strategy is to support its vision and mission through responsible Value Creation activities that contribute to the environment and society, while being resilient. In doing so, the Bank operates under conditions that are viable to the company and the community. The Bank will ensure that its contributions are equitable to the environment and society, and that risks are manageable. The Bank is driven to continuously create value for its stakeholders. The Annual Financial and Sustainability Report highlights the sustainability and material financial and non-financial activities of the Bank. Links/References: - Manual on Corporate Governance: Page 114 (Sustainability, Environment, Social and Non-Financial Information) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - 2025 Annual Report: Page 83 (Sustainability Strategy) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
2	The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Compliant		
Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION				
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.				
Recommendation 11.1				
1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	The Bank's website is closely monitored and managed to ensure that it contains up-to-date disclosures and information. Links/References: - CBS Website: https://www.cbs.com.ph/	

INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS				
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS				
To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.				
Recommendation 12.1				
1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	The Board through Internal Audit Division monitors and evaluates the adequacy and effectiveness of the bank's internal control system, integrity of financial reporting, and security of physical and information assets. It ensures review of the effectiveness of the institution's internal controls, including financial, operational and compliance controls, and risk management. Links/References: - Manual on Corporate Governance: Pages 56 (Audit Committee) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Annual Audit Plan (Annex 9) - Audit Committee Charter https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf	
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	The identification and assessment of operational risks which are inherent in all the Banks products, activities, processes and systems are performed through the Risk and Control Self-Assessment (RCSA) Program. This facilitates the determination of priority operational risk areas, the assessment of mitigating controls in place, and the institutionalization of additional measures to ensure a controlled operating environment. The Risk Oversight Committee oversees the enterprise risk management framework and ensures that there is periodic review of the effectiveness of the risk management systems and recovery plans. It ensures that corrective actions are promptly implemented to address risk management concerns. Links/References: - Manual on Corporate Governance: Page 65 (Risk Oversight	

			Committee) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Risk Oversight Committee Charter: https://www.cbs.com.ph/assets/files/Risk%20Oversight%20Committee%20Charter.pdf	
Recommendation 12.2				
1	The 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	The Bank's Internal Audit Division provides independent, objective assurance and consulting services designed to add value to the Bank's governance, risk management, internal control processes and improve the company's operations. It assesses the Bank's system of risk management, control, and governance processes, as designed and represented by management, to determine whether it is adequate and functioning to ensure that quality and continuous improvement are fostered in the organization's control process, among others. Links/References: - Annual Audit Plan (Annex 9) - Audit Committee Charter: https://www.cbs.com.ph/assets/files/Audit%20Committee%20Charter.pdf	
CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS				
Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS				
The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.				
Recommendation 13.1				
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	The fundamental rights of shareholders, amongst them, pre-emptive right, power of inspection, right to information, right to dividends and appraisal right are contained in the Manual on Corporate Governance. Link/Reference: - Manual on Corporate Governance: Pages 106 (Transparency) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	

Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/ Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	The Notice for the 2025 Annual Stockholders' Meeting as contained in the Definitive Information Statement was sent out / published in two leading newspapers of general circulation on 26 May 2025 and 27 May 2025, which is 24 and 23 days, respectively, before the original Annual Stockholders' Meeting of 19 June 2025. Link/Reference: - Definitive Information Statement (Notice of Meeting with Agenda) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	The 2025 Annual Stockholders Meeting was held on 19 June 2025. Voting results during the ASM was disclosed within the same day. Links/References: - Minutes of 2025 Annual Stockholders' Meeting https://www.cbs.com.ph/about/corporate_governance/Annual_Stockholders_Meeting.aspx	
2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	The 2025 Annual Stockholders Meeting was held on 19 June 2025. The minutes of the ASM was posted on the Bank's website. The votes on each agenda item is clearly reflected in the minutes of the meeting, including all the questions asked and the reply thereto. Links/References: - Minutes of 2025 Annual Stockholders' Meeting https://www.cbs.com.ph/about/corporate_governance/Annual_Stockholders_Meeting.aspx	

Recommendation 13.4				
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	The Bank's Manual of Corporate Governance provides the establishment of an alternative dispute resolution system. However, the system has not been documented and operationalized. Link/Reference: - Manual on Corporate Governance: Page 35 (Additional Duties of Board of Directors) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Recommendation 13.5				
1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	China Bank Savings shareholders/members' contact person is Atty. Arturo Jose M. Constantino III of the Office of the Corporate Secretary. Links/References: - email address: *ocs.cbs@chinabank.ph* - Definitive Information Statement (Notice of Meeting with Agenda) https://www.cbs.com.ph/about/investor_relations/Definitive_Statement_Information.aspx	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	Atty. Arturo Jose M. Constantino, Corporate Secretary was present in the 2025 ASM as indicated in the corresponding Minutes. Link/Reference: - Minutes of 2025 Annual Stockholders' Meeting https://www.cbs.com.ph/about/corporate_governance/Annual_Stockholders_Meeting.aspx	
DUTIES TO STAKEHOLDERS				
Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS				
The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.				

Recommendation 14.1				
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	In 2025, the Bank, through its Board and Management has identified topics/issues that are highly significant to its stakeholders. The Bank believes that it is through proper understanding of stakeholders' needs, concerns, and expectations, and more importantly, embedding their feedback into the corporate strategy and daily business that it is able to develop long term-solutions, make responsible business decisions, and perform better. Links/References: - 2025 Annual Report: Pages 33 (Plan of Operation) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 14.2				
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	The Bank treats its stakeholders fairly and ensures their protection. **Policy on Fair Treatment to Stakeholders** The policies are in Page 106 of the Bank's Manual on Corporate Governance (Transparency).	
Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION				
A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.				
Recommendation 15.1				
1	The 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	In place are policies and programs to ensure not just high-performance standards among our employees but as well as group-wide synergy towards the realization of corporate goals and business objectives. The Bank is committed to consistently engage its employees to ensure that all employees are heard and updated of these goals and	

			key result areas to make them more effective. Our Human Resources Group has put in place various training and engagement activities, including a periodic town hall where employees are kept abreast of significant developments in various areas - Bank's overall performance and governance matters. A Q&A portion during the town hall encourages employees to air their concerns. Moreover, part of the activities of the Bank is the commitment to continually strengthen compliance and governance culture through education and training. In order to raise awareness level, Compliance Division regularly conducts briefing to Compliance Coordinators of branches and head office units. This training program provides venue as well to better appreciate and understand compliance principles, concepts, and elements of good corporate governance. The Compliance Coordinators are required to cascade their learning to their respective areas. All new employees of the Bank undergo a basic orientation on Compliance System, Anti-Money Laundering and Governance, among others. Link/Reference: - 2025 Annual Report: Page 78 (Orientation and Education Program) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	
Recommendation 15.2				
1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.		The Bank is committed to honest and ethical business practices and does not tolerate any form of bribery and corruption. Bank directors and employees are expected to act professionally, fairly, and with integrity in all our business dealings and relationships wherever we operate. China Bank Savings adopts the policy of the parent bank China Bank Corporation on Anti-Bribery and Corruption.	

			Link/Reference: - Manual on Corporate Governance: Page 19 (Bank's Corporate Culture and Values) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf - Corporate Governance (Anti-Bribery and Corruption) https://www.cbs.com.ph/assets/files/Anti-Bribery%20and%20Corruption%20Policy.pdf - Code of Ethics: https://www.cbs.com.ph/about/Code_of_Ethics.aspx	
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	The Board has imposed a policy of full compliance with the Code of Ethics and other policies. HRD ensures that every Bank employee is aware of, and upholds the Code. Given the mandate of the Board, HRD ensures that the training programs present the pertinent Bank policies governing their respective functions. Links/References: - Code of Ethics: https://www.cbs.com.ph/about/Code_of_Ethics.aspx	
Recommendation 15.3				
1	The 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	The Bank does not and will not tolerate unethical or illegal conduct, thus a Whistleblowing mechanism was established to ensure that employees, customers, shareholders, and third-party service providers will have a way to report questionable activity, unethical conduct, fraud or any other malpractice, by mail, phone or e-mail. Disclosures or reports are handled under the strictest measures of confidentiality and anonymity to allay fears of reprisal or retaliation. Link/Reference: - Manual on Corporate Governance: Page 61 (On Whistleblowing) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	

2	The 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	Reports can be submitted to the Bank's Chief Compliance Officer who determines the substance and validity of all whistle-blower reports. If the disclosure or information is complete and is sufficient in form and substance, the matter shall be endorsed to Audit Division and/or HRD for further investigation, subject to the Bank's Administrative Disciplinary Rules and Procedures. If on preliminary examination of the report, the Chief Compliance Officer finds the disclosure baseless, without substance or merit in its totality, the whistle-blower shall be notified of such fact within twenty four (24) hours from receipt of the report. Link/Reference: - Manual on Corporate Governance: Page 61 (On Whistleblowing) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	All disclosures and their corresponding status and resolution are regularly reported to the Board, thru the Audit Committee. Link/Reference: - Manual on Corporate Governance: Page 61 (On Whistleblowing) https://www.cbs.com.ph/assets/files/Manual%20on%20Corporate%20Governance%20v2025.pdf	
Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY				
The company should be socially responsible in all its dealings with the communities in which 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	The 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	Compliant	China Bank Savings has made significant strides toward becoming the leader in sustainability in the Philippine thrift banking space. This commitment is rooted in the bank's desire to espouse financial readiness in the communities it serves amid increasingly extreme circumstances caused by climate change. Through environ mental and social (E&S) risk assessments of the bank's clientele	

	the advancement of the society where it operates.		and loan portfolio, the E&S risk assessment of the Bank’s own office and branch network, the increasingly more accurate measurement of the carbon footprint of the Bank’s operations, and financial wellness efforts to ensure resilience amidst climate challenges. CBS has taken steps to ensure the bank goes above and beyond sustainability compliance. Link/References: - 2025 Annual Report: Page 81-83 (Sustainability Report) https://www.cbs.com.ph/about/investor_relations/Annual_Report.aspx	

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report (ACGR) is signed on behalf of the registrant by the undersigned.

SIGNATURES

Signed **RICARDO R. CHUA** Chairman of the Board	*Signed* **JAMES CHRISTIAN T. DEE** President
Signed **ANTONIO S. ESPEDIDO, JR.** Independent Director	*Signed* **CLAIRE ANN T. YAP** Independent Director
Signed **PHILIP S.L. TSAI** Independent Director	*Signed* **GENARO V. LAPEZ** Independent Director
Signed **ATTY. CORAZON T. LLAGAS** Chief Compliance Officer	*Signed* **ATTY. ARTURO JOSE M. CONSTANTINO III** Corporate Secretary

SUBSCRIBED AND SWORN to before me this ______ day of ____________________ 2026, affiant(s) exhibiting to me their identification documents, as follows:

NAME	IDENTIFICATION DOCUMENTS	
Ricardo R. Chua	SSS No. 0324163898	
James Christian T. Dee	DL No. N01-90-107895	Valid until Jul. 18, 2032
Antonio S. Espedido, Jr.	Passport No. P6636856	Valid until Apr. 2, 2028
Philip S.L. Tsai	Passport No. P7396029A	Valid until May 30, 2028
Claire Ann T. Yap	Passport No. P3099451B	Valid until Sep. 05, 2029
Genaro V. Lapez	Passport No. P5929865A	Valid until Feb. 05, 2028
Corazon T. Llagas	DL No. D16-92-071239	Valid until Jun. 25, 2034
Arturo Jose M. Constantino III	Passport No. P1283873B	Valid until Mar. 29, 2029

Notary Public

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Series of 2026

List of Trainings Attended by the Board of Directors
For the Year 2025

Directors	**Advance Corporate Governance Training** *03 September 2025*
	Topic: *"Vision Forward – Navigating AI and ESG in Banking"*
Ricardo R. Chua	✓
Nancy D. Yang	✓
James Christian T. Dee	✓
Herbert T. Sy, Jr.	✓
Patrick D. Cheng	✓
Aloysius C. Alday, Jr.	✓
Philip S.L. Tsai (ID)	✓
Antonio S. Espedido, Jr. (ID)	✓
Claire Ann T. Yap (ID)	✓
Genaro V. Lapez (ID)	✓
Director	**2025 Corporate Governance Seminar** *03 October 2025*
Romeo D. Uyan, Jr.	✓

Chinabank

CERTIFICATE OF ATTENDANCE

is presented to

Atty. Arturo Jose M. Constantino III

CHINA BANK SAVINGS, INC.

for having completed the

Advanced Corporate Governance Training

Vision Forward: Navigating AI and ESG in Banking

(i) The AI Revolution That's Rewriting Banking's Playbook; (ii) AI in Philippine Banking: Adoption, Governance & the Road to Responsible Innovation; (iii) Investing in People: Empowering Human Capital in Banking's AI Era; (iv) Corporate Governance Briefing: Climate Risks and its Systemic Cascade to Financial Risk and Opportunity

03 September 2025 at Chinabank Head Office, Makati City and through Zoom

Atty. Aileen Paulette S. De Jesus
Chief Compliance and Governance Officer
China Banking Corporation

This training was approved by the Securities and Exchange Commission (SEC) per its advisement letter dated 02 September 2025 signed by Atty. Rachel Esther J. Gumtang-Remalante, Director of Corporate Governance and Finance Department, with reference number 202509-001-0D.

List of Trainings Attended by Atty. Corazon T. Llagas, CCO
For the Year 2025

A. Required Annual Training

Item	Date Taken	Topic	Conducted by
1	03-Sep-25	Advanced Corporate Governance Training (Vision Forward: Navigating AI and ESG in Banking)	China Banking Corporation

B. Other Trainings Attended

1	12-Feb-25	ABCOMP Annual Conference (Sustainability Guidelines, Independent Compliance Testing, AI Governance, AFASA, GoTRACS)	Association of Bank Compliance Officers (ABCOMP)
2	26-Feb-25	Institutional Risk Assessment and UBO	Chamber of Thrift Banks (CTB)
3	Feb 20-21, 27-28, 2025	Mandatory Continuing Legal Education	Access MCLE
4	28-Mar-25	Hiding in Plain Sight - Unravelling UBOs	ABCOMP
5	28-Jul-25	BSP National ID Forum with the theme, “Building Trust and Synergy in Digital Identity for an Inclusive and Secure Financial System”	BSP
6	29-Jul-25	BAIPHIL GMM (BSP Updates on Sustainable Finance Taxonomy Guidelines and ESG Initiatives)	BAIPHIL
7	06-Aug-25	ABCOMP AML Brownbag Session	ABCOMP
8	04-Sep-25	ABCOMP GMM (AFASA and Safe Harbor Provision; Operationalizing AFASA)	ABCOMP
9	12-Nov-25	BAIPHIL GMM (Strengthening the Philippine Capital Markets: Priorities and Initiatives of the SEC)	BAIPHIL
10	27-Nov-25	ABCOMP GMM (Onboarding to the National ID System; Basel3 and Its Impact on Ops Risk; Financial Inclusion and Protection of Refugees)	ABCOMP

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.
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SECRETARY'S CERTIFICATE

I, **Atty. ARTURO JOSE M. CONSTANTINO III**, of legal age, with office address at 5th Floor, CBS Building, 314 Sen. Gil Puyat Avenue, Makati City, 1200 Philippines, after having been duly sworn to in accordance with law, hereby certify that:

I am the duly appointed Corporate Secretary of **CHINA BANK SAVINGS, INC.**, (the "Corporation"), a thrift banking corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at CBS Building, 314 Sen. Gil Puyat Avenue, Makati City, Philippines;

As Corporate Secretary, I have possession of the records of the Corporation, including the minutes of the meetings of the Board of Directors, Executive Committee, and other Board-approved Committees;

During the regular meeting of the Board of Directors of the Corporation held on **18 December 2025,** at which meeting a quorum was present and acting throughout, the following resolution was duly passed and approved:

CBS Five-Year (2026 – 2030)
Business Plan and Projections

Resolution No. BD 12-12.18.2025-16

RESOLVED, AS IT IS HEREBY RESOLVED that the Board **approves** the Revised CBS Five-Year (2026 – 2030) Business Plan and Projections, as contained in the Memorandum dated 18 December 2025 submitted by the President, Mr. James Christian T. Dee and the Controller, Mr. Luis Bernardo A. Puhawan.

xxx

The above resolution is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I hereby affix my signature on this FEB 18 2026 at Makati City.

Atty. ARTURO JOSE M. CONSTANTINO III
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this FEB 18 2026 at Makati City, affiant having exhibited to me his government issued Passport ID No. P1283873B issued by DFA Manila valid until 29 March 2029.

Doc. No. 5;
Page No. 2;
Book No. IX;
Series of 2026.

ATTY. ANGELO FRANCISCO B. PIEDRA
Notary Public Until December 31, 2026

HUMAN RESOURCE POLICIES AND PROCEDURES MANUAL

SUBJECT: SUCCESSION MANAGEMENT PROGRAM	
Policy No:	Page 1 of 5
Effectivity Date: January 1, 2014	Approval Date: April 2, 2014

OBJECTIVES

The Bank's Succession Management Program (SMP) aims to:

A. Contribute to implementing the Bank's strategic business plans;

B. Identify high-potential employees who may be considered as possible successors for key positions and to prepare, train and develop them; and

C. Make available qualified successors to assume key positions to ensure seamless transition of talents in the Bank.

ROLES AND RESPONSIBILITIES

A. General Responsibilities

1. Business Group

   a. Business Group Leaders / Senior Officers shall have hands-on involvement in the Program.

   b. Senior Officers shall be responsible for developing talent in their respective Groups / Divisions, for rewarding them, and for taking action for results and non-results.

   c. For purposes of this Manual, Business Group Leaders shall refer to Group, Division, Region, Area and Department Heads as shown in Table 1.

Table 1: List of Business Group Leaders

Branch	Non-Branch
Group Head	Group Head
Deputy Group Head	Division Head / Cluster Head
Region Head	Department Head
Area Head	

2. Human Resources Division

   The HRD Head shall be responsible for giving update/advice to Senior Management about the Program and important developments, situations and issues to be resolved in relation to the Succession Management Program of the Bank and its subsidiaries. HRD-OEDD shall be responsible for:

   a. Collecting information and disseminating SMP and Successor for Officer Retirees (SFOR) information across business units through Business Group Leaders and other HRD Departments.

SUBJECT: SUCCESSION MANAGEMENT PROGRAM	
Policy No:	Page 2 of 5
Effectivity Date: January 1, 2014	Approval Date: April 2, 2014

b. Providing data and process support to the business groups, such as documentation of competencies, performance requirements, individual development plans and other tools for assessment and evaluation of candidates.

POLICY GUIDELINES

A. The HRD Head with Group / Division Heads will initiate identification of target group or key positions that will be eventually vacated due to employee movement, resignation or retirement.

B. The SFOR includes various scenarios for retirement and the processes that emanate from each scenario of which the officers and Management have to follow to ensure proper and timely succession from the incumbent officer to the incoming officer, the successor.

Three (3) scenarios covered by SFOR:

Scenario 1 - Officers who are nearing the age of 50 and qualified for Early Retirement[1]

Includes CBC officers (Assistant Manager to Senior Vice President) who are 46 years old to 49 years old whose total number of years with the Bank[2] is 10 years on the day he / she reaches the age of 50.

Scenario 2 - Officers who are nearing the age of 55 and qualified for Normal Retirement[3]

Includes CBC officers (Assistant Manager to Senior Vice President) who are 51 years old to 54 years old.

Scenario 3 - Officers who are nearing the age of 60 and qualified for Deferred or Late Retirement[4]

Includes CBC officers (Assistant Manager to Senior Vice President) who are 56 years old to 59 years old.

C. Business Group Leaders will conduct inventory of high-potential employees through discussions within their business units and HRD who can be possible successors for key

[1] Section 2. Early Retirement – on the day a member attains age 50 and after rendering at least 10 years of continuous service with the Bank, he may, at his option, retire and shall be entitled to the retirement benefits provided under Article VI of the Plan *(CBC Employees' Retirement Plan – as amended December 1, 1995)*.
[2] Continuously employed with CBC
[3] Section 1. Normal Retirement – For the qualified members of the Plan, normal retirement date shall be the last day of the month during which he attains the age of 55 provided he has served the Bank for at least ten (10) continuous years; provided that the employees may opt to retire on the last day of the month during which he attains age 60, subject to the provisions of Article VI on retirement benefits *(CBC Employees' Retirement Plan)*.
[4] Section 3. Deferred or Late Retirement – Any member may continue to work with the Bank beyond his normal retirement age of 55, provided such extended or late retirement shall not extend beyond the employee's 60th birthday, subject to the provisions of Article VI on retirement benefits *(CBC Employees' Retirement Plan – as amended December 1, 1995)*.

positions in the Bank by evaluating in terms of competencies required for the position as well as their readiness to assume higher responsibilities.

If possible successor is from another unit (outside the unit where he/she was identified as a possible successor), procedures stated below should be followed:

1. Business Group Leader will secure endorsement from his / her Group or Division Head
2. Business Group Leader will inform HRD Head
3. HRD will secure endorsement from candidate's unit for eventual transfer of assignment

   Note: A possible successor can only be included in the Succession Management Program upon the endorsement of his/her current Group / Division / Region / Area Head.

D. Business Group Leaders will draft Individual Development Plan for each identified possible successor.

E. HRD – OEDD reviews the drafted Individual Developmental Plans and revises as necessary which will be approved by the Line Officer, Group or Division Head and Chief Operating Officer.

F. Possible successors shall be evaluated in terms of the competencies required for the position as well as their readiness to assume higher responsibilities.

CRITERIA

A. Performance Record

Annual performance rating of at least Good for the last two (2) years

B. Disciplinary Record

No disciplinary record action record for the last two (2) years

C. Key Competencies

High-potential employees who may be considered as possible successors must meet at least proficiency Level 3 of the following key competencies *(see* **Annex A** *for the definition of each competency):*

Proficiency Level 1	Proficiency Level 2	Proficiency Level 3	Proficiency Level 4
Has not demonstrated the required competency and current circumstances are	Has not demonstrated the required competency but shows aptitude and potentials to	Has demonstrated the required competency in some instances.	Has fully demonstrated the required competency

insufficient to assess potential.	acquire and demonstrate it.		

1. Analytical Thinking
2. Business Development
3. Customer Focus
4. Developing Others
5. Entrepreneurial Orientation
6. Goal Orientation
7. Managing Performance
8. Operational Efficiency & Effectiveness
9. People Management
10. Sales Management
11. Strategy Execution
12. Transformational Leadership

Job Family	Applicable Competencies
Marketing	All
Operations	All except Sales Management and Business Development
Support	
Technical	

D. Job-Specific Competencies

High-potential employees who may be considered as possible successor must also meet the job-specific competencies and required proficiency level which shall be determined by the Business Group Leaders.

PROCEDURES

1. HRD – OEDD generates Leadership Roster **(Exhibit 1)** every April and October of the year and simultaneously conducts job profiling for those who are in the SFOR and key positions.

2. HRD – OEDD submits the generated reports to HRD Head and Group / Region / Area / Division Heads concerned for discussion every May – June and November – December of the year.

3. HRD – OEDD updates the reports as necessary and resubmits to HRD Head and Group / Region / Area / Division Heads concerned until approval.

SUBJECT: SUCCESSION MANAGEMENT PROGRAM	
Policy No:	Page 5 of 5
Effectivity Date: January 1, 2014	Approval Date: April 2, 2014

4. Based on the discussion, Business Leaders prepare the Individual Development Plan (**Exhibit 2**) which is submitted to HRD – OEDD and revises it as necessary until approval of the Group / Region / Area / Division Heads concerned and if the possible successor is for a Group Head position, HRD – OEDD secures approval up to COO level.

5. HRD – OEDD ensures that IDP is being executed through monthly report and follow-up with HRD Head.

6. HRD – OEDD prepares quarterly SMP report which shows the percentage of implementation of the IDP and submits to HRD Head and Group / Region / Area / Division Heads concerned.

7. Business Leaders assess possible successors through the Bench Assessment (**Exhibit 3**) and submits to HRD – OEDD.

8. HRD – OEDD evaluates the accomplished Bench Assessments and updates the monthly and quarterly reports which will be submitted to the HRD Head.

9. HRD Head discusses with Group / Region / Area / Division Heads concerned the readiness of the possible successors and next steps.

POLICY ON SOURCING, SELECTION AND NOMINATION OF DIRECTORS

I. INTRODUCTION

The Board shall be composed of competent and working members to foster the long-term success of the corporation and to sustain its competitiveness and growth in a manner consistent with the corporate objectives. It should be composed of directors with a collective working knowledge, experience or expertise that is relevant to the company's industry/sector. The Board should always ensure that it has an appropriate mix of competence and expertise and that its members remain qualified for their positions individually and collectively, to enable it to fulfill its roles and responsibilities and respond to the needs of the organization based on the evolving business environment and strategic direction.

Thus, in the event of vacancy in the Board, the remaining members should be able to identify, select, qualify and evaluate candidates using consistent criteria and process.

This policy is adopted in order to ensure an effective selection process for candidates for director of the Bank.

II. OBJECTIVE

To set up an orderly identification, evaluation and selection process of directors in case of vacancy in the Board, whether by reason of anticipated retirement, resignation, reaching the maximum cumulative term for independent director, disqualification, or other unforeseen circumstances. The Board should be able to identify and select candidates to the Board in a timely manner for continuous and unhampered performance of its functions.

III. SELECTION/SOURCING OF DIRECTORS

1. Vacancies in the Board [1]

i. In accordance with the Bank's By-Laws, vacancies in the Board of Directors may be filled by election or appointment, made by the remaining directors, if still constituting a quorum, or otherwise, said vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose. [2]

ii. The person so elected to fill a vacancy shall hold office only for the unexpired term of his predecessor in office. Whether any such vacancy shall or shall not be filled, shall be left to the discretion of the Board of Directors.

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[1] China Bank Savings Manual on Corporate Governance (page 15)

[2] Amended By-Laws, Section 8

2. **Sourcing of Candidates**

    i. The Board of Directors may use professional search firms or other external sources of candidates when searching for candidates for the Board.
    ii. The Board of Directors may solicit nomination or select from among the Bank's stockholders, candidates for the Board.

3. **Assessment of Candidates**

    i. The members of the Board of Directors shall be selected from broad pool of qualified candidates.
    ii. In evaluating candidates for director, the following minimum qualifications shall be considered and met:

        a. He must be fit and proper for the position of a director, in accordance with the requirements of the Bangko Sentral ng Pilipinas [3] and Securities and Exchange Commission (SEC) rules and regulations.
        b. He must demonstrate integrity, competence, independence, leadership and judgment.
        c. He can be expected to add to the total mix of the members of the Board that is effective, collegial, diverse and responsive to the needs of the corporation.
        d. He does not hold any interlocking directorship/officership that could result to excessive concentration of economic power, unfair competitive advantage or conflict of interest situations. [4]
        e. He possesses all the qualifications and none of the disqualifications set forth by the BSP, SEC and other governing bodies.

    iii. The Bank, in selecting independent directors and non-executive directors, must consider the number and types of entities where the candidate is likewise elected as such, to ensure that he will be able to devote sufficient time to effectively carry-out his duties and responsibilities.

4. **Nomination and Election of Directors** [5]

    i. The nomination of Directors shall be governed by the policy issued by the Office of the Corporate Secretary (OCS) and shall form part of this Policy as Annex. See **Nomination Process** [6] of the Bank.
    ii. The said rules shall determine the reasonable time within which nomination in writing may be submitted using the prescribed form either to any of the members of the

[3] BSP Circular No. 1129 Amendments to Corporate Governance Guideline (page 3)
[4] 2022 MORB, Interlocking Directorship and/or Officership, (page 100)
[5] China Bank Savings Manual on Corporate Governance (page 14)
[6] Nomination Process

Nominations Committee (NomCom), the Corporate Governance Committee (CGCom) or the Office of the Corporate Secretary (OCS).

iii. Any shareholder of record, including a minority shareholder, who is entitled to a notice and to vote during the Annual Stockholders' Meeting, is qualified to nominate or be nominated.

iv. The NomCom, CGCom and the OCS shall pre-screen the qualifications and/or supporting papers of each nominee and prepare a final list of candidates containing all relevant information about the nominees, and indicate the nominees for independent directors, if any.

v. Compliance Division through the Chief Compliance Officer shall prepare the following for each candidate:

   a. Fit and Proper Assessment Checklist for Directors
   b. Summary of evaluation results which shall include general qualifications, interlocking and concurrent positions in other entities, relevant training, financial standing, attendance in BSP recognized corporate governance training possible committee membership.

5. **Confirmation of Nomination by the Board of Directors**

Following the evaluation of nominees by the NomCom, CGCom and the OCS, the list of qualified candidates, along with the committees' recommendations, is submitted to the full Board of Directors for confirmation. The Board deliberates on the nominations to ensure that each candidate not only meets the regulatory and internal requirements but also aligns with the strategic direction and values of the Bank. Upon approval, the confirmed nominees are included in the final list of eligible for election.

When a vacancy arises on the Board of Directors, the NomCom, CGCom and OCS conduct an evaluation process to identify qualified candidates. If the vacancy is for a full term, the standard nomination process applies, and the nominee, once approved by the Board, is included in the final list of candidates eligible for election to a full term, subject to required regulatory confirmation. If the vacancy is due to the early departure of a director, the nominee is appointed to serve only the unexpired portion of the predecessor's term. In both cases, the Board carefully deliberates on the nominee's qualifications, ensuring alignment with regulatory requirements, internal governance standards, and the Bank's strategic direction before confirming the appointment.

6. **Election of Directors by the Shareholders**

The confirmed list of nominees is presented to the shareholders during the Annual Stockholders Meeting. In accordance with the Corporation Code and the company's by-laws, shareholders vote to elect the directors who will serve for the ensuing term. The election is conducted through a transparent and fair voting process, ensuring that each shareholder's vote is duly counted and recorded. The results are certified by the Corporate Secretary and included in the minutes of the meeting.

7. Confirmation by the Monetary Board

The person elected by the Board of Directors to fill up the vacancy/serve the unexpired term of a director who was replaced, shall be subject to confirmation by the Monetary Board (MB). The office of the Corporate Secretary (OCS) is responsible for the preparation and submission of the documents required by the regulations.

The names and credentials of the members of the Board of Directors elected by the shareholders during the Annual Stockholder's meeting submitted to the Bangko Sentral ng Pilipinas (BSP) for confirmation by the MB, as required under the Manual of Regulations for Banks (MORB). The confirmation process involves the BSP's assessment of the elected director's compliance with the fit and proper criteria. Only upon the Monetary Board's favorable confirmation can the elected directors formally assume their positions and responsibilities. The OCS shall ensure that the complete documents required for this purpose are submitted to the BSP.

CHINA BANK SAVINGS
314 Sen. Gil Puyat Avenue, Makati City 1200
(02) 8988-9555 • www.cbs.com.ph

CERTIFICATION

This is an annual certification as to the attendance of the Board of Directors of **CHINABANK SAVINGS, INC.**, for the year **2025**, in compliance with the Manual on Corporate Governance in matrix form.

NAME OF DIRECTORS	16 JAN.	20 FEB.	20 MAR.	29 APR.	15 MAY	19 JUN.	17 JUL.	28 AUG.	18 SEPT.	16 OCT.	20 NOV.	18 DEC.	18 DEC. Special	Percentage of Meetings Attended per Director (as applicable)
Ricardo R. Chua	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Nancy D. Yang	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
James Christian T. Dee*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	100%
Romeo D. Uyan, Jr.	X	X	X	X	✓	X	X	X	✓	X	✓	✓	✓	38%
Patrick D. Cheng	✓	✓	✓	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	92%
Aloysius C. Alday, Jr.	✓	✓	✓	✓	X	✓	✓	✓	X	✓	✓	✓	✓	85%
Herbert T. Sy, Jr.	✓	X	X	✓	X	✓	✓	✓	X	✓	✓	✓	✓	69%
Philip S. L. Tsai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Claire Ann T. Yap	✓	✓	✓	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	92%
Genaro V. Lapez	✓	X	✓	✓	✓	✓	✓	✓	X	✓	✓	✓	✓	85%
Antonio S. Espedido, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%

LEGEND:
✓ - Present
X - Absent
* *Mr. James Christian T. Dee was exempted from attending the Special Board Meeting scheduled on December 18, 2025 (Board Meeting without the President)*

This further certifies the presence of a quorum for all scheduled meetings of China Bank Savings, Inc., Board of Directors.

Makati City, Philippines, 5 January 2026.

Atty. Arturo Jose M. Constantino III
Corporate Secretary

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CERTIFICATION

This is to certify that the non-executive directors of China Bank Savings, Inc., (Bank) held a meeting on 29th of April 2025 with the Chief Compliance Officer, without any executive present to discuss the results of the board assessment and performance evaluation, among others.

This is to certify further that the Audit Committee of the Bank, together with the external auditor, SyCip Gorres Velayo & Co. (SGV), the Chief Audit Executive, and the Chief Risk Officer, held a meeting on 11th March 2025, to discuss SGV's Audit Plan for the year ending 31st of December 2025, and other matters relating to Bank processes and controls.

Issued this 19th day of February 2026 in Makati City.

Atty. Arturo Jose M. Constantino III
Corporate Secretary

Date : March 11, 2025
For : The Audit Committee
From : CBS Audit Department
Subject : **Updates to 2025 Audit Plan**

With the alignment of the current 3-year audit cycle (2023 – 2025) across the entire Audit Group, we hereby present the updates on the 2025 Audit Plan of CBS Audit Department for review and approval. The updated Audit Plan increases the coverage of CBS Audit Dept. and ensures that all auditable Units are examined with the established audit cycle:

I. BRANCH AUDIT UNIT

Units	Count	Type of Audit		Man-Days Allocation		
		Regular	Limited	Regular	Limited	Total
Branches	90	12	78	353	1,638	1,991
Cash Centers	4	-	4		80	80
Total	**94**	**12**	**82**	**353**	**1,718**	**2,071**

Notes on Man-Days:

a. With 10 additional branches from the original audit plan approved by CBS AuditCom on 01-14-25; All above 90 branches and 4 cash centers will be subjected to either regular or limited audit

b. Total man-days available deficit by 436, thus, 22 audit engagements are to be completed in Feb. 2026

c. Assumes replacement by April 2025 of Audit Officer who resigned in Dec. 2024

II. HEAD OFFICE AUDIT UNIT

A. Internal

Units		Man-Days Allocation
1.	RPT Process Review	55
2.	APDLC Pampanga	41
3.	APDLC Taytay Rizal	41
4.	APDLC NCR Quezon Ave.	40
5.	APDLC La Union	40
6.	APDLC Baguio	45
7.	APDLC Cagayan De Oro	46
8.	APDLC Naga	42
9.	APDLC San Pablo	41
10.	APDLC Lucena	42
11.	APDLC Vigan	41
12.	APDLC Lingayen	42
13.	APDLC Roxas	40
14.	APDLC Santiago	42
15.	APDLC Tanauan	40
16.	APDLC Tacloban	44
17.	APDLC Cabanatuan	43
18.	APDLC Imus	41
19.	APDLC La Huerta	40
20.	APDLC Lipa	40
21.	APDLC P. Burgos Batangas	40
22.	APDLC Zamboanga	43
23.	Office of the Corporate Secretary	45
24.	APDLC Pasig	40
25.	APDLC Tagaytay	40
26.	APDLC Orani Bataan	40
27.	APDLC General Santos	45
28.	Security Department	55
29.	SME Metro Manila Lending Dept.[1/]	55

	Units	Man-Days Allocation
30.	SME Luzon North Lending Dept. 1 & 2[1/]	58
31.	SME Luzon South Lending Dept.[1/]	55
32.	SME VisMin Lending Division - Visayas Lending Dept.[1/]	58
33.	SME VisMin Lending Division - Mindanao Lending Dept.[1/]	58
34.	APDLC Legazpi[1/]	41
35.	APDLC Cebu[1/]	44
36.	APDLC Iloilo[1/]	44
	Total	1,607[2/]

[1/] 4 units additional and 4 others as replacements of units reclassified for outsourcing in 2025

[2/] Total man-days available for regular audits deficit by 150, thus, 4 audit engagements are to be completed in Jan. 2026

B. For Outsourcing

Approved by AuditCom on Jan. 14, 2025 –

1. SME Credit Control and Administration Dept.
2. Consumer Credit Control and Administration Dept.
3. Credit Investigation, Appraisal and Registration Dept.
4. Real Estate Dept.
5. Repossessed Vehicles Dept.
6. Remedial Management Dept.
7. Legal Services Division
8. Business Process Management Division

Additional –

9. Personal Loan Division
10. Personal Loan Underwriting Dept.
11. SME Credit Evaluation Dept.
12. RBG Sales and Strategic Support
13. Business Intelligence & Analytic Division
14. Alternative Channel Division
15. Credit Policy and Quality Assurance Division

III. THEMATIC AUDIT

Audit Engagement	Frequency	Man-Days Allocation
Checking of Compliance with ADB Requirement of DPU Clients	Semi-annual	20
Checking of Compliance with Prescribed Frequency of Surprise Cash Count in Branches and Cash Centers, including APD LCs and BLUs	Quarterly	20
Checking of Compliance with Certain Policies on Accounts of CBS and CBC PCCI Employees	Quarterly	24
Checking of Compliance with Prescribed CIV Limit of Branches and Cash Centers	Semi-annual	20
Checking of FCBS Access Control	Semi-annual	12
Checking of Compliance with Prescribed Frequency of Branch Visitation by Team Leaders	Annual	4
Total		100

IV. SPECIAL AUDIT

Unit	Man-Days Allocation
Branch Audit	180
Head Office Audit	160
Total	340