ANNUAL STOCKHOLDERS' MEETING - MINUTES NO. 2026-001

ASM-06.18.2026

M I N U T E S

\- - - - - -

MINUTES OF THE MEETING OF THE STOCKHOLDERS OF CHINA BANK SAVINGS, INC., HELD ON JUNE 18, 2026
AT THE 6/F, 314 CBS BUILDING,
SEN. GIL J. PUYAT AVE., MAKATI CITY AT 9:00 AM

ATTENDANCE[1]:

Name of Stockholder	Present	
	%	**#Shares**
China Banking Corporation*	99.67%	124,995,882
Chua, Ricardo R.	0.0000%	1
Yang, Nancy D.	0.0000%	1
Dee, James Christian T.	0.0000%	1
Alday, Aloysius C., Jr.	0.0000%	1
Cheng, Patrick D.	0.0000%	1
Sy, Herbert T., Jr.	0.0000%	1
Espedido, Antonio S., Jr.	0.0000%	1
Tsai, Philip S.L.	0.0000%	1
Yap, Claire Ann T.	0.0000%	1
Lapez, Genaro V.	0.0000%	1
Total Number of Attendees		**124,995,892**
Total Number of Voting Shares		**125,414,149**
% to Voting Shares	**99.67%**	**99.67%**
CHINA BANKING CORPORATION** ***Represented by (Proxies): RICARDO R. CHUA		

AGENDA

1. Call to Order;
2. Proof of Notice of Meeting;
3. Certification of Quorum;
4. Approval of the Minutes of the Annual Meeting of Stockholders on June 19, 2025;
5. Increase in Authorized Capital Stock to Nineteen Billion Pesos
6. Annual Report to Stockholders;
7. Approval of the Audited Financial Statements for the year ended December 31, 2025;

[1] The list of Stockholders and corporate officers in present in person, through remote communication, or by proxy which forms part of the records of this meeting, is attached to these Minutes as Annex "A".

8. Ratification of all acts of the Board of Directors, Executive Committee, other Committees, and Management during the year 2025, including ratification of related party transactions;
9. Election of the Board of Directors;
10. Appointment of External Auditor;
11. Other Matters;
12. Adjournment.

PROCEEDINGS

I. CALL TO ORDER

The Annual Stockholders' Meeting was conducted in-person at the CBS Head Office in Makati City, and virtually through MS Teams. The emcee, Customer Experience Management, Marketing Services, and Sustainability Division Head, Mr. Warren Augustus D. De Guzman, opened the meeting by welcoming all participants and attendees. He introduced the members of the Board of Directors, including the four (4) independent directors, and the members of the Bank's Management Committee and Group Heads Mr. Jan Nikolai M. Lim, Mr. Luis Bernardo A. Puhawan, Mr. Niel C. Jumawan, Atty. Josephine F. Fernandez, Ms. Kristine Michele C. Broadhurst and Ms. Brenda S. Santiago. The Bank's Corporate Secretary, Atty. Arturo Jose M. Constantino III, its Executive Officers, and representatives of the external auditor SGV & Co., were also present.

Mr. De Guzman gave the platform to the Bank's Chairman of the Board, Mr. Ricardo R. Chua to officially call the business to order.

The Chairman greeted and thanked the audience for joining the meeting. The Chairman stated that they were holding the Bank's Annual Stockholders Meeting in hybrid format – a combination of in-person and remote attendance.

He then called the meeting to order at 9:00 AM.

II. PROOF OF NOTICE

The Chairman asked Atty. Constantino whether the Bank had already sent the required notice of meeting. Atty. Constantino replied in the affirmative, informing the Chairman that the Bank had notified its stockholders about the meeting, in accordance the Securities and Exchange Commission's Memorandum Circular No. 6, series of 2020; Sections 23, 49, 50, 57, and other related provisions of the Revised Corporation Code, and SEC Notice dated March 11, 2026 on the alternative mode of sending notice and distributing documents in connection with the holding of the Annual Stockholders' Meeting for 2026.

The Notice of the meeting and Information Statement were submitted to the SEC on May 22, 2026. The Corporate Secretary added that the Bank had already published the Notice of said meeting in The Philippine Star, onenews.ph, The Philippine Daily Inquirer, and Inquirer.net on May 19 and 20, 2026. Publication was done both in print and online, as required by the pertinent regulations. Likewise, electronic copies of CBS' Information

Statement and Management Report, Annual Report and other pertinent documents had been made available on the Bank's website.

III. CERTIFICATION OF QUORUM

Atty. Constantino certified the existence of a quorum for the meeting. Based on record, out of a total number of 125 Million, 414 Thousand, and 149 (125,414,149) subscribed and outstanding shares, the holders of One Hundred Twenty-Four Million Nine Hundred Ninety-Five Thousand Eight Hundred Ninety-Two (124,995,892) shares or ninety-nine point sixty seven percent (99.67%), were present by proxy, through remote communication or *in absentia*. Such number represents more than two thirds (2/3) of the outstanding capital stock of the Bank.

The Corporate Secretary noted that, as stated in the Information Statement, a stockholder may be allowed to vote either in person or by proxy. A stockholder can also vote through remote communication or *in absentia*. The election of the Board of Directors is by majority voting. The stockholder may vote such number of shares for as many persons as there are directors or he may cumulate said share and give one candidate as many votes as the number of directors elected multiplied by the number of his shares shall equal or he may distribute them on the same principle among as many candidates as he shall see fit.

The Office of the Corporate Secretary, with the assistance of the external auditor, had been given the power to rule on all issues pertaining to the election of directors, validity of proxies voting shares, including counting of votes cast. All votes would be counted and tabulated by the Office of the Corporate Secretary, and the results would be validated by the external auditor.

IV. APPROVAL OF THE MINUTES OF THE REGULAR ANNUAL MEETING OF STOCKHOLDERS ON 19 JUNE 2025

The Chairman called the next item on the agenda - the approval of the minutes of the Bank's Regular Annual Stockholders' Meeting on 19 June 2025. Atty. Angelo Francisco B. Piedra moved that the reading of the minutes of the Annual Meeting of Stockholders for 2025 be dispensed with, and that the said minutes, which can be accessed through the Bank's website and was included in the Information Statement, be considered approved for all legal intents and purposes. Atty. June Ann Pagtakhan seconded the motion.

The Corporate Secretary noted that on the votes cast, 124,995,892 shares or 99.67% of the shares represented in the meeting voted in favor of the proposed resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.01

RESOLVED, AS IT IS HEREBY RESOLVED, that the reading of the minutes of the Regular Annual Meeting held on June 19, 2025 was dispensed with, and all matters included in the minutes were considered complete and accurate and were approved for all intents and purposes.

V. INCREASE IN AUTHORIZED CAPITAL STOCK TO NINETEEN BILLION PESOS

The Chairman moved onto the next item – Increase in Authorized Capital Stock of the Bank. For this purpose, he requested the Corporate Secretary to provide the details of this proposal.

The proposal was to increase the authorized capital stock of the Bank by Five Billion Pesos (Php 5,000,000,000.00), equivalent to fifty million common shares. Before the increase, the Bank's authorized capital stock was Fourteen Billion Pesos (Php 14,000,000,000.00) divided into one hundred thirty-four million common shares and six million preferred shares, with a par value of Php 100.00 per share. Should the proposal be approved, the authorized capital stock of the Bank would be Nineteen Billion Pesos (Php 19,000,000,000.00), divided into one hundred eighty-four million common shares and, still, six million preferred shares. The par value of CBS shares would remain the same. Correspondingly, Article Seven of our Amended Articles of Incorporation would be updated to reflect this additional capitalization.

The Corporate Secretary noted that on the votes cast, 124,995,892 shares or 99.67% of the shares represented in this meeting voted in favor of the proposed resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.02

RESOLVED, AS IT IS HEREBY RESOLVED, that the Increase in the Authorized Capital Stock of China Bank Savings, Inc. from Fourteen Billion Pesos (Php 14,000,000,000.00) to Nineteen Billion Pesos (Php 19,000,000,000.00) or from 134,000,000 to 184,000,000 common shares, was approved.

RESOLVED FURTHER, AS IT IS HEREBY RESOLVED, that the following amendment to the Seventh Article of the Bank's Articles of Incorporation was likewise approved:

SEVENTH – That the capital stock of the corporation is **NINETEEN BILLION (PHP 19,000,000,000.00) PESOS**, and said capital is divided as follows:

ONE HUNDRED EIGHT FOUR MILLION (184,000,000) - Common shares of the par value of Php 100.00 each or a total par value of **Php 18,400,000,000.00** and

SIX MILLION (6,000,000) - Preferred shares of the par value of Php 100.00 each or a total par value of Php 600,000,000.00.

VI. ANNUAL REPORT TO STOCKHOLDERS

The Chairman moved onto the next item – the Annual Report. For this purpose, he requested President Dee to provide information about the Bank's activities, financial performance, and other relevant data for the year 2025.

President Dee began by addressing shareholders, clients, partners, and the rest of the audience, wishing them a good morning. He reported that 2025 was another strong year for the Bank, despite a challenging operating environment, Bank's performance was supported by three key drivers: the resilience of the franchise, the continued trust of the customers, and the commitment of the employees. CBS recorded a net income of Php2.41 billion, up 11% year-on-year, driven by steady growth in Bank's core lending business. Importantly, this marked the fifth consecutive year of record earnings since 2021, underscoring the consistency of the franchise. Further, 2025 theme reflects this trajectory of steady and resilient growth, much like bamboo, strengthening as it grows through changing conditions. These results were achieved through disciplined execution, strong governance, and consistent risk discipline across the organization.

The President stated that the Philippine economy grew by 4.4% in 2025, reflecting a more moderate environment amid political uncertainty and climate-related disruptions. During the year, the Bangko Sentral ng Pilipinas continued its easing cycle, reducing policy rates by 125 basis points, bringing total cuts to 200 basis points over 2024 and 2025. While lower rates supported credit activity, overall demand remained cautious across households and businesses. In this environment, CBS maintained a disciplined lending approach, focusing on creditworthy APD, Consumer and SME segments while ensuring strict underwriting standards. This allowed CBS to grow responsibly while preserving asset quality and balance sheet strength.

CBS retained its position as the second largest thrift bank in the Philippines by total assets grew by 15% to Php 217.6 billion, supported by sustained momentum across key businesses. The customer base expanded by 15.5% to approximately Php 1.18 million, comprising 361,000 borrowers and 822,000 depositors. This growth reflects continued trust in CBS as a financial partner for Filipino households and enterprises.

The President further informed that the Bank lending business remained strong, with total loans increasing by 13% year-on-year to Php 153.5 billion, driven by APD, Consumer and SME segments. Asset quality remained well controlled, with an NPL ratio of 2.86%, significantly below the industry average of around 6%, reflecting disciplined underwriting and strong collections.

The President added that the Bank's capital grew by 15% year-on-year, reaching Php 192.19 billion. CBS continued to hold the position as the largest thrift bank in deposits, a leadership position maintained since 2024. CASA deposits increased to Php 52.7 billion, supporting a stable and low-cost funding structure. Overall, the results reflect a balanced franchise combining growth, strong asset quality, and stable funding.

In addition, President Dee reported that CBS remains strongly capitalized, with total capital increasing by 19% to Php 21.28 billion, supported by sustained profitability and internal capital generation. Thus, during the year, the Bank completed Php 2 billion capital build-up program, including the final Php 1 billion infusion from China Banking Corporation. This strengthened Bank's capital base and enhanced the ability to support future growth while maintaining prudent buffers. A strong capital position remained central to Bank's resilience and ability to pursue opportunities in a disciplined manner. Further, CBS continued to expand physically and digitally. Branch network reached 175 branches by end-2025 and further expanded to 190 branches as of June 2026.

On the digital side, 2025 marked the first full year of Bank's AI-powered chatbot, now providing 24/7 customer support and improving service continuity. CBS implemented key digital initiatives, including Synchrone and the APD Smart Application, which enhanced onboarding, efficiency, and internal productivity. These initiatives reflected CBS's continued focus on improving customer experience and operational scalability.

CBS also continued its community support through participation in the annual *Brigada Eskwela* and National Teachers Day celebrations amounting to over Php 20 million, in partnership with the Department of Education. Further, CBS continued its financial wellness advocacy, and had conducted close to 70 seminars, reaching approximately 3,000 participants across various communities over the last three years.

Looking ahead to 2025, the Bank remained cautiously optimistic. While global uncertainties persisted, the domestic economy continued to be supported by sound fundamentals, stable policy direction, and resilient demand. CBS was encouraged by the performance in the first quarter of 2026, where it recorded net income of Php631.2 million, up 11.5% year-on-year and ahead of target. As of March 2026, total assets stood at Php217.3 billion, while total loans reached Php155.5 billion.

All the information the President reported was disclosed in the 2025 Annual Report and in the Definitive Information Statement (SEC-IS 20) of the Bank. These documents were posted on the Bank's website, which could be accessed for further scrutiny by the stockholders.

Atty. June Ann Pagtakhan moved that the Annual Report, which is available on the Bank's website, and presented by the President, be approved. Atty. Jonas Cesar C. Mangrobang III seconded the motion.

Based on the votes cast, 124,995,892 shares or 99.67% of the shares represented in this meeting voted in favor of the resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.03

RESOLVED, AS IT IS HEREBY RESOLVED, that the 2025 Annual Report, an electronic copy of which having been made available in the Bank's website, and as presented by the Bank's President James Christian T. Dee, was approved.

VII. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION FOR THE YEAR ENDED DECEMBER 31, 2025

The Chairman noted the President's presentation of the financial performance and changes in the Bank's position of the Bank for the year 2025 and asked for a motion on this item. Atty. Piedra moved that the Audited Financial Statements for the year ended

December 31, 2025, which was also included in Bank's Information Statement posted on the Bank's website and covered in part by the presentation of the Bank President be approved. Atty. Balbin seconded the motion.

On the voting results, 124,995,892 shares or 99.67% of the shares represented in this meeting voted in favor of the resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.04

RESOLVED, AS IT IS HEREBY RESOLVED, that the Audited Financial Statements for the year ended December 31, 2025, attached as Annex "E" of the Definitive Information Statement, posted on the Bank's website, and covered in part by the presentation of the Bank's President, James Christian T. Dee, was approved.

VIII. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE, OTHER COMMITTEES, AND MANAGEMENT DURING THE YEAR 2025, INCLUDING THE RATIFICATION OF RELATED PARTY TRANSACTIONS.

The Chairman announced the next item - the ratification of all acts of the Board of Directors, Executive Committee, other Committees, and Management.

Atty. Richard S. Del Rosario moved that all the acts of the Board of Directors, including its approval of the increase in authorized capital stock, all related party transactions discussed in the Definitive Information Statement and Audited Financial Statements, and all the acts of the Executive Committee and of the various Committees of the Bank and Management, during the fiscal year 2025 and immediately preceding the stockholders' meeting, be approved, confirmed and ratified for all intents and purposes. Atty. Piedra seconded the motion.

On the voting results, 124,995,892 shares or 99.67% of the shares represented in this meeting voted in favor of the resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.05

RESOLVED, AS IT IS HEREBY RESOLVED, that all the acts of Board of Directors, including the related party transactions discussed in the Definitive Information Statement and Audited Financial Statements; and all acts of the Executive Committee and of the various Committees of the Bank, and Management, during the fiscal year 2025 and immediately preceding this stockholders' meeting, were approved, confirmed, and ratified for all intents and purposes.

IX. ELECTION OF THE BOARD OF DIRECTORS

The Chairman announced the next order of business was the election of the members of the Board of Directors for 2026 to 2027. The platform was transferred to the

Chairman of the Nomination Committee and Corporate Governance Committee, Antonio S. Espedido, Jr., to announce the nominees.

Mr. Espedido, Jr., informed the attendees that based on the determination by the Nomination Committee and Corporate Governance Committee, and as confirmed by the Board of Directors, the following nominees for directors and independent directors were found to possess all the qualifications and none of the disqualifications of a directors or independent directors, and their capabilities are aligned with the Bank's strategic directions:

- Nominees for Director:
    1. Mr. Ricardo R. Chua
    2. Ms. Nancy D. Yang
    3. Mr. James Christian T. Dee
    4. Mr. Romeo D. Uyan, Jr.
    5. Mr. Patrick D. Cheng
    6. Mr. Aloysius C. Alday, Jr.
    7. Mr. Herbert T. Sy, Jr.

- Nominees for Independent Director:
    1. Mr. Philip S.L. Tsai
    2. Ms. Claire Ann T. Yap
    3. Mr. Genaro V. Lapez
    4. Mr. Antonio S. Espedido, Jr.

Atty. Pagtakhan moved that, for the ensuing year 2026 to 2027, the Bank shall have 7 regular directors and 4 independent directors, and the 11 nominees enumerated by the Chairman of the Nomination and Corporate Governance Committees and listed with their respective profiles in the Definitive Information Statement, be declared duly elected directors. Atty. Balbin seconded the motion.

The percentage of votes garnered by each director, based on the number of shares represented in this meeting are as follows:

Mr. Ricardo R. Chua	124,995,892 shares	99.67%
Ms. Nancy D. Yang	124,995,892 shares	99.67%
Mr. James Christian T. Dee.	124,995,892 shares	99.67%
Mr. Romeo D. Uyan, Jr.	124,995,892 shares	99.67%
Mr. Patrick D. Cheng	124,995,892 shares	99.67%
Mr. Aloysius C. Alday, Jr.	124,995,892 shares	99.67%
Mr. Herbert T. Sy, Jr.	124,995,892 shares	99.67%
Mr. Philip S.L. Tsai	124,995,892 shares	99.67%
Ms. Claire Ann T. Yap	124,995,892 shares	99.67%
Mr. Genaro V. Lapez	124,995,892 shares	99.67%
Mr. Antonio S. Espedido, Jr.	124,995,892 shares	99.67%

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.06

RESOLVED, AS IT IS HEREBY RESOLVED, that the stockholders elected the following members of the Board of Directors, all garnering One Hundred Twenty-

Four Million, Nine Hundred Ninety-Five Thousand, Eight Hundred Ninety-Two (124,995,892) shares or 99.67% of the total subscribed capital stock of the Bank, for the ensuing year 2026-2027:

1.	MR. RICARDO R. CHUA	Director
2.	MS. NANCY D. YANG	Director
3.	MR. JAMES CHRISTIAN T. DEE	Director
4.	MR. ROMEO D. UYAN, JR.	Director
5.	MR. PATRICK D. CHENG	Director
6.	MR. ALOYSIUS C. ALDAY, JR.	Director
7.	MR. HERBERT T. SY, JR.	Director
8.	MR. PHILIP S. L. TSAI	Independent Director
9.	MS. CLAIRE ANN T. YAP	Independent Director
10.	MR. GENARO V. LAPEZ	Independent Director
11.	MR. ANTONIO S. ESPEDIDO, JR.	Independent Director

X. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman proceeded to the next item on the agenda - the appointment of the Bank's External Auditor. He asked Ms. Claire Ann T. Yap, Chairperson of the Audit Committee, to make a recommendation.

Ms.Yap reported that the Audit Committee had evaluated the performance of SyCip Gorres Velayo & Co. – the Bank's current external auditor, in the past year, and found it to be satisfactory. The Audit Committee and the Board of Directors agreed to endorse the re-appointment of SyCip Gorres Velayo & Co., as the Bank's external auditor for the ensuing year.

The Chairman acknowledged the recommendation made by Ms. Yap. Atty. Mangrobang moved that the re-appointment of SyCip Gorres Velayo & Co., as the Bank's external auditor for the ensuing year, be approved, confirmed and ratified. Atty. Del Rosario seconded the motion.

On the voting results, 124,995,892 shares or 99.67% of the shares represented in this meeting voted in favor of the resolution.

Thus, the following resolution of the Stockholders was passed and approved:

ASM RESOLUTION NO. 06.18.2026.07

RESOLVED, AS IT IS HEREBY RESOLVED, that the incumbent external auditor, SyCip Gorres Velayo & Co. (SGV), was re-appointed external auditor of the Bank for the ensuing year.

X. OTHER MATTERS

After confirming that there were no other matters left for discussion, the Chairman asked Mr. De Guzman to address questions and comments from the Bank's stockholders.

The first question was for President Dee regarding the concerns about the impact of the ongoing war trade, as follows: *"What is the bank's outlook for 2026 considering two consecutive quarters of very slow growth and accelerating inflation stemming from geopolitical tensions in the Middle East?"*

In response to the question, President Dee acknowledged the concern and stated the operating environment was certainly more challenging today, with slower growth, higher inflation, and continued global uncertainty. That said, CBS remained cautiously optimistic. The first-quarter performance was in line with expectations, asset quality remained healthy, and deposits continue to grow. Net income grew 11.5% to Php 631.2 million. The Bank continued to invest in the branch network because it saw opportunities to expand its reach and better serve customers. The Bank opened 5 new branches and upgraded 10 branch-lite units for a total of 15 branch openings so far this year. Further, as a subsidiary of China Banking Corporation, CBS benefited from the strength and stability of a well-established banking group. Overall, CBS is well-positioned to navigate the current environment and continue growing responsibly.

Mr. De Guzman read another question for President Dee: *"Will the bank pursue more branch openings later in the year?"*

President Dee responded that CBS had already identified a few additional locations, and these were in the pipeline, and further information would be provided once plans became final.

The next related question was *"Has the bank seen any evidence of economic stress such as rising NPL ratios or reduced deposits?"*

President Dee stated that CBS had not seen significant signs of stress in Bank's portfolio. NPL ratio stood at 2.9% as of March 2026, well below the thrift bank industry average of 6.3%, while deposits grew 12% year-on-year to Php 191.4 billion. As a prudent measure, CBS increased provisions for possible credit losses in the first quarter to more than double the level recorded in the same period last year. This strengthened the balance sheet and ensured that CBS remained prepared for potential risks. Moreover, the Bank continued to pursue growth opportunities, including expanding branch network to support further growth in both loans and deposits and the Bank's portfolio remains healthy, customer activity remained strong, and continued to balance prudent risk management with sustainable growth.

Another question was addressed to Chairman Chua. The question was read, as follows: *"Have any medium/long term plans been altered by the unexpected circumstances we are experiencing this year?"*

Chairman Chua assure that the Bank's plans are reviewed regularly by the Board as well as by the various committees. During this review, CBS calibrated and adjusted plans and actions accordingly. Further, the economy had slowed down mainly due to the geo-political tension in the Middle East and the uncertainties brought about by the political development in the country. As a result, CBS had given more emphasis on the risk management policies and approaches and put more focus on the asset preservation strategies. While the Bank observed this short-term downturn, CBS continued to address the long-term structural need of the Bank, expanded the distribution network, catered to the needs of its MSME Market.

The final question addressed to Chairman: *"In terms of technology, are digital banks posing a bigger threat to CBS or the Thrift Banking space in general?"*

Chairman Chua replied that the main advantages of digital banks were convenience, accessibility, and the offering of higher interest rates. CBS, at preset, can match or even do better in terms of convenience and accessibility. While other Banks can offer higher interest rates as they cut down their network expenses, CBS is able to offer better services and quicker human responses using this network and branches. Moreover, CBS offers unapparelled dependability of being with the customers especially when problems arise.

Thereafter, Mr. De Guzman concluded the question-and-answer session. He stated that any questions or comments submitted and received, but not addressed that morning, would be answered directly by e-mail to the stockholder concerned. The Bank would reply directly by e-mail to all other questions from its stockholders. For any other questions or concerns, Mr. De Guzman said that these could be sent to the e-mail address customerservice.cbs@chinabank.ph.

XI. ADJOURNMENT

There being no other matters taken up, the meeting was adjourned at 9:30 in the morning.

Prepared by:

Atty. Arturo Jose M. Constantino III
Corporate Secretary

Atty. James Anthony D. Betito
Assistant Corporate Secretary

Attested by:

James Christian T. Dee
President

Ricardo R. Chua
Chairman of the Board