

CORPORATE GOVERNANCE COMMITTEE CHARTER

I. INTRODUCTION

The Corporate Governance Committee (CGCom) is a committee constituted by the Board of Directors of China Bank Savings, Inc. to perform specific corporate governance functions pursuant to the provisions of the By-laws, the Corporate Governance Manual and Section 132 of the Manual of Regulations for Banks (MORB). As such, its regular members (including the chairperson) shall be appointed by the Board of Directors.

II. PURPOSE

The primary purpose of the Committee are as follows:

1. Assist the Board in fulfilling its corporate governance responsibilities by ensuring compliance with, and proper observance of corporate governance principles and practices;
2. Assist the Board in its oversight responsibility for an effective and efficient system of governance in the Bank;
3. Develop and recommend corporate governance principles and policies.

III. DUTIES AND RESPONSIBILITIES

To carry out its purposes, the Committee shall have the following duties and responsibilities:

1. Responsible for promoting the Board's effectiveness and due observance of corporate governance principles and guidelines, particularly on the following:
 - Director responsibilities
 - Director access to management
 - Director orientation and continuing education
 - Periodic performance self-evaluation by the Board and all its Committees
2. The Committee together with Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Directors.

3. Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once hired.
4. Oversee the periodic performance evaluation of the Board of Directors and its committees and senior management, deciding the manner by which the Board's performance may be evaluated and proposing objective performance criteria for approval by the Board.
5. Conduct an annual self-evaluation of its performance.
6. Decide whether or not a director is able to and has been adequately carrying out his duties as director, bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation).
7. Determine whether or not a director or officer who has multiple positions is able to and has been adequately carrying out his/her duties and, if necessary recommend changes to the Board based upon said performance/review. Adopt internal guidelines that shall address the competing time commitments that are faced when directors serve on multiple boards.
8. Decide the manner by which the Board of Directors' performance may be evaluated, and propose an objective performance criteria approved by the Board of Directors. Such performance indicators shall address how the Board of Directors has enhanced long-term shareholder's value.
9. Make recommendations to the Board of Directors regarding the continuing education of directors, assignment to Board Committees, succession plan for the Board Members and Senior Officers, and their remuneration commensurate with corporate and individual performance.
10. Oversee the Compliance Division by providing mandate and direction in performing its oversight functions and compliance with the regulatory requirement.
11. Receive compliance reports from the Compliance Division of the Bank on the activities the office has undertaken, bank's level of compliance and various compliance matters that demand immediate attention
12. The performance evaluation of the Chief Compliance Officer (CCO)/Compliance Division shall be subject for confirmation of the Corporate Governance Committee.

IV. COMMITTEE STRUCTURE

A. COMPOSITION/MEMBERSHIP

The Committee shall be composed of at least three (3) members of the Board of Directors, all of whom shall be independent directors including the chairperson. For this purpose, an independent director shall refer to a person who meets the definition under Section 131 paragraph and possesses all the qualifications and none of the disqualifications as set forth in Section 138 of the Manual of Regulations for Banks (MORB) and the Bank's Manual on Corporate Governance.

B. TERM OF OFFICE

The Committee shall consider occasional rotation of members and chairs to avoid undue concentration of power, promote fresh perspective and at the same time ensure continuity and consistency.

In this regard, a director who has been a member of the committee for at least five (5) consecutive years may be rotated, as necessary.

V. COMMITTEE PROCEDURE

A. CONDUCT OF MEETING

The Committee shall meet every two (2) months or as often as necessary as may be required by the Chairman of the committee.

The Secretary of the Committee shall confer with the Chairman on the items to be included in the agenda for each meeting.

During each meeting, the Committee may require the attendance of relevant officer/s to address any query from the Members or to present specific reports.

B. QUORUM

The quorum shall be at least 51% of the regular members, one of which should be the Chairperson of the committee or in his absence the designated vice-chairman, who shall chair the meeting. A majority vote among the present shall be required to pass or defeat any resolution at the meeting, provided such majority vote shall always include the vote of the Chairperson or in his absence, the Vice Chairperson.

C. APPROVALS

Approvals by the Committee may be made at or during its meetings or through circulation to all members of the Committee.

D. REPORTS/MINUTES OF MEETINGS

Minutes of all Committee meetings shall be prepared and approved by the Committee and shall be subject to confirmation by the Board of Directors.

VI. ANNUAL REVIEW AND UPDATE

The Corporate Governance Committee Charter shall be reviewed, assessed and/or updated by Compliance Division at least annually and as soon as necessary, subject to the Board of Directors' approval upon the CGCom's endorsement.

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