

20
24

Corporate
Responsibility
Report



Company at a Glance



East West Bank corporate headquarters, Pasadena, Calif.

With total assets of more than \$75 billion, East West Bancorp, Inc. is the publicly traded parent company of East West Bank. The Bank was founded in 1973 in Los Angeles, California as a savings and loan association. Today, we operate as a full-service commercial bank with over 100 locations in key cities in the United States.

With approximately 3,100 dedicated full-time equivalent associates worldwide, our Bank builds bridges of opportunity to empower people and communities. East West's performance has earned it top performing bank rankings from *S&P Global Market Intelligence* and *Bank Director*. In 2023, the Bank was ranked in the top five among customers and noncustomers in *American Banker's* annual survey of the most reputable large U.S. banks.

East West Bank is the largest independent bank headquartered in Southern California. We continue to grow and expand our services and relationships to support dynamic customers. We are proud to work every day to support the needs of the people and communities we serve and establish strong foundations to help our customers reach further.

Commitment to Strong Corporate Responsibility

For over 50 years, East West Bank's commitment to our customers and the communities we serve has played a critical role in driving innovation and growth. This commitment is constantly renewed as we work each day to build and strengthen the trust we have established in the communities where we operate and live.

Through our steadfast policies and programs, we have helped many families not only envision, but also realize, their American dream of home and business ownership. Our ongoing investment in local communities has created employment opportunities and supported livelihoods for millions, both directly and indirectly. We take pride in serving our customers and communities by financing affordable housing, providing loans for community development and partnering with nonprofit and community-based organizations nationwide that help strengthen America. East West Bank continues to be recognized for its "Outstanding" efforts to meet the expectations of the Community Reinvestment Act.

At East West Bank, we prioritize ethical conduct, safety and security across our organization, helping to ensure that our customers and their data are protected. Additionally, our Board of Directors regularly reviews a range of issues to help ensure effective governance, risk management and strategic growth.

We are proud of the responsible and ethical business we continue to build today. Throughout this report, we aim to demonstrate to our current and future customers, partners and neighbors that our commitment to corporate responsibility is more than just a promise — it is a driving force that will continue to shape our growth and positive impact for years to come.

This report is organized into three sections: Social, Governance and Environmental. We have chosen this order because we believe that our social compact between business and community forms the strong foundation upon which we have built our governance and environmental policies.



Our Social Commitment

We are committed to the social compact between business and community. In this section, we will explain the reasons behind our commitment and how we fulfill this promise to our customers and the communities we serve.

Customers

At East West Bank, we provide high-quality, affordable financial services and products for our customers, with a focus on underserved groups. We were pioneers in offering mobile banking in different languages, and can assist customers in English and over 10 other languages and dialects throughout our branch network.

Commercial Banking

We are proud to support our community through our commercial and industrial (C&I) and commercial real estate (CRE) lending. We strategically support companies and projects that align with our economic and environmental goals, such as renewable energy, shared transit, and sustainable farming. Additionally, we promote sustainable building practices by financing commercial properties that are Energy Star® or LEED (Leadership in Energy and Environmental Design) certified.

Affordable housing remains a critical issue across much of the country. Providing financing for affordable, transitional and senior housing is one of our focus areas as part of our larger lending efforts—a space in which we have been actively engaged for decades. To promote community development, we support small businesses, low- and moderate-income neighborhoods and economically underserved areas through our commercial lending. We also lend to education, art, community service and healthcare organizations that support the core needs and values of our local communities.



Call the Car, a client of East West Bank, provides vital transportation services to help those in our community access essential healthcare.

In 2023 and through the first half of 2024, the Bank's financing activity for borrowers and properties that align with our goals included approximately:

- \$2 billion in commitments to support small business and community development.
- \$900 million in commitments to support affordable, senior and transitional housing.
- \$800 million in commitments to support all sustainability-related projects, including clean energy projects, the purchase of LEED and/or Energy Star® certified buildings and other businesses to help foster a cleaner, more prosperous future.
- \$700 million in commitments to support the delivery of healthcare and improve health outcomes.
- \$80 million in commitments to support education and the arts.

Consumer Banking

East West Bank offers home loans and other products and services that support low- to moderate-income and underserved communities. Our focus on fair-priced products and alternative credit qualifications for customers supports the underbanked, which is a core part of our founding mission. We practice safe and sound banking policies that benefit both the Bank and its customers. Our non-performing asset (NPA) ratio has generally been lower than the national average.

Since our founding, we have been helping our customers achieve the dream of home ownership. As of June 30, 2024, the Bank's home lending portfolio has totaled over \$15.5 billion:

- \$13.7 billion of single-family residential homes
- \$1.8 billion of home equity lines of credit



From his first car loan to his first mortgage, retired police officer Ben Lee has been a customer for over 50 years.

Community Reinvestment Act

Congress enacted the Community Reinvestment Act (CRA) in 1977 to encourage banks to meet the credit needs of their communities, particularly low- and moderate-income borrowers and neighborhoods. Depository institutions undergo periodic CRA exams and are evaluated based on information about the institution (capacity, constraints and business strategies), its communities (demographic and economic data, lending, investment and service opportunities) and its competitors and peers. Based on the most recent CRA examination, our Bank is rated "Outstanding," the highest possible rating.

Investment Activity

We have a long-standing and active program to make investments that promote community development. Through ownership interests in funds or direct equity investments, the Bank's purposeful investment activities have made a positive impact in our communities and the society at large. These investments include:



East West Bank client, Standard Communities, is the first national affordable housing developer to receive B Corp certification.

- *Low-Income Housing Tax Credit (LIHTC) and other affordable housing investments:* To help expand the supply of affordable housing for low- and moderate-income individuals and families, we invest in affordable housing projects that develop, rehabilitate and provide supportive services for qualified residents.
- *New Markets Tax Credit (NMTC):* To help break the cycle of disinvestment in historically low-income communities, we invest in NMTC funds that support job creation and retention, revitalize local economies and care for underserved communities.
- *Investment Tax Credit (ITC):* To promote and expand the development of renewable energy sources, we invest in energy projects that qualify under the Inflation Reduction Act.

East West Bank's new investment activities in 2023 and the first half of 2024, based on the commitment amount, totaled \$543 million:

\$203M in affordable housing projects that developed 2,988 units in California, Texas, Georgia and 12 other states to provide permanent housing for families, seniors and special-needs populations.

\$134M in NMTC projects, across 27 different states, which included community health and wellness centers, manufacturing and industrial space, neighborhood resource centers, schools, and theaters and arts facilities in qualified economic zones.

\$175M in renewable energy projects that generate and store electricity.

\$31M in various investment funds to support job creation for small businesses and community development.

Innovation & Technology

We use technological innovation to enhance our customers' user experience and to lower language and location barriers. We offer digital banking and online consumer account opening in different languages. Our digital app is tailored to the needs of our customer base and provides traditional banking functions.

Community

East West Bank is dedicated to creating pathways that bridge gaps and foster growth within the communities we serve. Our mission is to enhance the quality of life by addressing critical needs and fostering opportunities for economic development. This includes assisting individuals experiencing homelessness, increasing homeownership, preserving affordable housing, promoting asset building, expanding access to modern banking services and more.

Volunteerism & Philanthropy

Our commitment to philanthropy is demonstrated by our longstanding partnerships with nonprofit and community-based organizations. For over 50 years, we have collaborated with a wide range of organizations to deliver crucial services to underserved communities. In 2023 alone, we contributed \$14 million to initiatives that strengthen community infrastructure, support economic development and improve access to essential products and services like housing, education and healthcare. Additionally, our associates have contributed more than 5,500 hours to community service, supporting low- to moderate income families, small businesses, seniors and individuals in need of stable housing.

As part of our commitment to underserved communities, the Bank recently launched a 10-year partnership with the Los Angeles County Museum of Art. This collaboration focuses on supporting Title 1 schools and their students by providing essential resources for educational programs that foster academic growth, personal development and cultural awareness. The goal of this philanthropic effort is to enrich the students' learning experiences, broaden their horizons and open doors to opportunities that might otherwise be out of reach.



EVP, Chief Financial Officer Chris Del Moral-Niles greets students at LACMA's Educator-Led Gallery Tours, a program expanded through our partnership to serve more schools.

Additionally, our support for the arts extends to initiatives that elevate unique voices and promote creativity. Through the East West Bank Foundation, we are proud to support Gold House and the Sundance Institute's One House Filmmakers Fund. This fund provides essential resources to emerging filmmakers from underrepresented backgrounds, helping to ensure a rich tapestry of narratives in the film industry and foster a more inclusive artistic landscape.

Financial Inclusion & Education

Financial literacy is a cornerstone of our community outreach efforts to underserved populations across our key markets. We support and offer comprehensive financial education programs to help individuals manage their finances more effectively. These programs are available in different languages. Our website also provides valuable resources for people, including small business owners, at various stages of life. To date, over 4,100 community members have participated in our workshops and seminars covering important financial literacy topics such as homeownership, saving, budgeting and other essential life skills.

A highlight of our efforts in 2024 is a \$2 million grant from the East West Bank Foundation to help Grameen America open a second branch in Houston, Texas. Grameen America is an organization that provides financial education, a business support network and affordable microloan capital to underserved entrepreneurs. This new branch will enhance access to capital and financial services for more entrepreneurs in the Greater Houston Area, particularly those from economically disadvantaged backgrounds. By supporting Grameen America, we are helping the organization expand its regional impact and boost the economic vitality of one of the nation's most vibrant cities.

Industry Engagement

As an active member of the National Bankers Association and the Mid-Size Bank Coalition of America, our Bank engages with a broader network of institutions to advocate for policies that enhance financial empowerment, support economic development and strengthen community institutions. Through these advocacy efforts, we strive to expand economic opportunities and promote growth across the communities we serve.

Our Team

Associate Engagement

Providing an excellent associate experience is essential to the Bank's human capital strategy. This includes engaging our associates in strengthening our values and culture, recognizing our associates' dedication, providing support on associates' civic engagement and promoting health and wellness.

Our companywide ACCRUES values are Absolute Integrity, Customer Alignment, Creativity, Respect and Fairness, Unification, Expertise and Professionalism, and Selflessness. These values represent the core behaviors and skills we expect our associates to practice in their everyday interactions with one another, our customers and our business partners. We celebrate our associates' achievement in behaviors and skills reflecting our values and their dedicated years of service to the Bank through our Milestone Anniversary Program, which offers rewards and recognition through gifts and events. As of December 31, 2024, 335 of our associates – over 10% of our workforce – have celebrated 20 years or more of service.

To support and keep our associates engaged, we provide learning opportunities and panel discussions on a variety of topics that offer insights to help them meet the Bank's business objectives. We host events and activities throughout the year and support our associates in driving change through our community development volunteering events. We provide paid time off for our associates to vote and attend jury duty to carry out their civic engagement. To promote health and wellness in a fun and engaging way, we have formed sports teams, including a soccer team and a badminton club.

Talent Attraction, Development & Retention

We provide a variety of resources to help all associates grow in their current roles and build new skills for future advancement. We provide training in many areas and encourage continuing education for all associates so that we can promote from within. As evidence of this, in 2024, 16% of our associates advanced their careers within the Bank through more than 510 internal promotions or new opportunities.

Benefits

Parental leave. The Bank provides parental leave covered by federal and/or state leave regulations, including the Family and Medical Leave Act, California Family Rights Act, California Pregnancy Disability Leave and other local state requirements. Associates can apply for state benefits, such as State Disability Insurance or Paid Family Leave, during the parental leave period. For associates in states that do not provide state benefits for their leave, they can apply for benefits under the Bank-funded short-term disability program, which matches the state benefits in California.

Healthcare. For more than a quarter century, East West Bank's health and welfare benefits for associates have also been offered to their spouses or partners. Our healthcare plans generally cover more of our associates' healthcare costs with lower copays than our competitors.

Stock grants. To foster a strong sense of ownership and align the interests of our associates with our stockholders, restricted stock units are awarded to eligible associates under our stock incentive programs. We award stock grants under our “Spirit of Ownership” program to all associates, regardless of job title or part-time/full-time status. The program has been in place since June 1998, allowing each associate to share directly in the success they help create. The fact that our associates are also owners is a source of pride for us. In 2024, the Bank granted 650,000 restricted stock units as part of its stock compensation programs. Associates and directors own, including through 401K plan holdings, over 2.4 million shares, representing an investment value of more than \$240 million as of December 12, 2024.

Tuition assistance. We offer a tuition assistance program to all full-time associates who have completed one year of continuous service.

Mental health. All associates have access to our Employee Assistance Program, which provides counseling services, legal assistance, financial coaching, referrals to community resources and other additional services.

In 2024, we also provided other wellness activities, such as on-site flu shots, health screenings, yoga and other collaborative activities.

Occupational safety. The Bank includes an Injury and Illness Prevention Policy in our Employee Handbook. The policy applies to all our facilities.

Our Commitment to the Strongest Governance

East West Bank Board of Directors



Manuel P. Alvarez
Founding Principal
BridgeCounsel Strategies, LLC



Molly Campbell
Former Director
Port of New York and
New Jersey



Archana Deskus
*Former Executive Vice President
& Chief Technology Officer*
PayPal



Serge Dumont
Co-founder & Vice Chairman
ImpactWayv, Inc.



Rudolph I. Estrada
Chief Executive Officer
Estradagy Business
Advisors, LLC



Mark Hutchins
Retired Partner
KPMG, LLP



Paul H. Irving
Senior Advisor
Milken Institute



Sabrina Kay
Chief Executive Officer
Fremont Private Investments



Jack C. Liu, Esq.
Senior Attorney
Alliance International
Law Offices



Dominic Ng
*Chairman &
Chief Executive Officer*
East West Bank



Lester M. Sussman
Retired Partner
Deloitte

East West Bank is dedicated to providing high-quality, affordable financial services to the communities we serve and ensuring inclusivity for all. Our ability to fulfill this mission relies on our steadfast commitment to exemplary governance, which supports the long-term interests of our shareholders and enhances the accountability of our Board and management. We have established formal Corporate Governance Guidelines to underscore our dedication to sound governance practices. We believe these policies, as a whole, demonstrate strong alignment between management and stockholders. Highlights of our governance practices include:

All members of our Board of Directors, other than the Chairman and Chief Executive Officer, are independent. Each Director stands for election on an annual basis.

All members of our Board of Directors bring a balance of relevant skills and viewpoints to our Board, including:

- Extensive knowledge in specific areas that help East West Bank achieve its strategic goals
- A high level of financial expertise
- Relevant senior leadership/executive officer experience
- Broad international exposure/emerging market experience
- Government or geopolitical expertise
- Bank regulatory oversight expertise
- Corporate governance experience
- Risk management expertise
- Information technology, cybersecurity and data privacy expertise

Our Board has adopted and published guidelines for an independent Lead Director position to guide the Board's oversight of our operations, which includes regular sessions with just independent directors.

All members of the Board's Audit, Compensation and Management Development ("Compensation"), Nominating/Corporate Governance and Risk Oversight Committees are required to be independent directors.

In 2023, all directors attended 100% of all meetings of the Board. The attendance rate at Committee meetings was 100%. That year, the scheduled Board Committee meetings were:

- Board (four meetings)
- Audit Committee (10 meetings)
- Compensation and Management Committee (five meetings)
- Nominating/Corporate Governance Committee (two meetings)
- Risk Oversight Committee (four meetings)

We have a Code of Conduct for all directors, officers and associates of the Bank.

The Board of Directors delegated authority to the Nominating/Corporate Governance Committee to oversee our Corporate Social Responsibility (CSR) strategy, initiatives and progress. The Executive Committee, the highest-level management committee consisting of C-Suite executives, is accountable for executing on the CSR direction, initiatives and directives as approved by the Nominating/Corporate Governance Committee. The Chief Risk Officer is responsible for overseeing the Bank's CSR Program.

We have meaningful Stock Ownership Guidelines for our directors and senior officers.

Our Insider Trading Policy prohibits pledging or hedging of our common stock.

We conduct an annual "Say-on-Pay" vote.

We do not have a stockholder rights plan or a "poison pill" provision that some companies adopt to make it difficult for an acquirer to gain control without the approval of the Board of Directors.

Stockholders may call special meetings, and the ownership threshold for stockholders to call a special meeting is 10% of our total outstanding common stock.

We have a continuing education program for our directors.

The Board regularly evaluates its overall effectiveness, committee assignments, Board refreshment, and governance and risk management practices.

Business Risk Management

Banking is a risk management business. Whether we are looking at risk factors surrounding our customers' business, industry and creditworthiness, or risks related to the Bank's reputation, operations and financial position, we take a proactive and considered approach. This philosophy and practice are what enabled East West Bank to grow through past global financial crises and are what will help ensure our continued success.

Risk management has been a top priority at East West Bank since our founding. The Risk Oversight Committee of the Board of Directors provides focused oversight of the Bank's enterprise risk categories.

The Bank's enterprise risk categories have been identified by the Board and management as the risks that impact the entire Bank, the active oversight of which is deemed by the Board to be necessary to ensure successful, safe and sound management. The major risk categories include credit, liquidity, market, operational, reputational, legal, compliance, BSA/AML & OFAC, strategic and technology risk.

Ethical Conduct and Compliance Framework

Our Bank requires that all associates review the Bank's Code of Conduct, Commitment to Integrity and Fairness, and Reporting of Concerns policies and procedures every year. Associates also receive annual training in our anti-bribery, anti-corruption and anti-money laundering compliance programs.

To address the risks associated with bribery and corruption, the Bank has established an Anti-Bribery and Corruption Policy, which is used in conjunction with the Bank's Code of Conduct. The Board of Directors holds ultimate responsibility for ensuring compliance with applicable anti-corruption laws. Annual training in this area is also required by all directors and associates worldwide.

We understand the importance of safeguarding the financial systems in which we operate. We undertake customer due diligence and enforce ongoing transaction monitoring; both are governed by internal control policies and procedures to comply within the letter and spirit of anti-money laundering laws and regulations. Our anti-money laundering compliance program is designed to detect, prevent and report suspicious transactions, such as money laundering and terrorist financing.



East West Bank associates benefit from virtual and in-person training opportunities, empowering their continuous development and growth.

Our annual trainings and reviews are integral to help ensure that our associates uphold the highest moral and ethical standards and understand how to report incidents when they believe that other individuals, or the Bank itself, are not adhering to these standards.

Information Security

Trust is central to our relationships with our customers and partners, and it is something we work hard to earn every day. As part of this commitment, we take significant measures to protect their privacy and ensure the privacy of the data they provide us. Our approach to security includes data governance and layered security, as well as ongoing monitoring and testing for potential security issues.

The Risk Oversight Committee, which oversees information security, is comprised of independent board members, of which one is recognized as an information security expert. The Committee receives regular information security status reports.

Each associate is required to complete annual cybersecurity/information security training, in addition to information privacy training (e.g., Gramm-Leach-Bliley Act protocols).

Privacy & Information Protection

East West Bank has policies and procedures designed to protect the privacy of all customer and consumer data provided to the Bank. We are in full compliance with regulations such as the Gramm-Leach-Bliley Act and applicable state privacy laws.

Our Bank protects customer information above and beyond the requirements of the law:

- We do not sell our customers' information.
- We do not share information other than as required to service customer accounts.

Vendor Management and Procurement

East West Bank has a vendor management process to evaluate vendor relationships where a service or product is provided to the Bank. This includes ongoing management to ensure vendors adhere to ethical conduct obligations and keep our customer data secure, in addition to meeting performance standards.

Transparency

The Bank is committed to the transparent disclosure of information to our investors and other stakeholders, and so discloses all key metrics. We publish information, including investor presentations, quarterly and annual reports, proxy statements and press releases, at EastWestBank.com/investors. We comply with the disclosure obligations of the Securities and Exchange Commission and the filing requirements of our regulators.



East West Bank 2023 Annual Report

Public Policy & Government Relations

Policymaking at the state and federal levels of government can deeply affect our products and services, so we closely monitor the development of public policies that directly affect our business and the banking industry. The Bank meets with elected officials and engages with national and state banking industry trade associations to advocate on behalf of mission-driven banking and the regional banking industry.

We publicly disclose information on the use of corporate funds for the purposes of advocacy, campaign contributions and contributions to tax-exempt groups, including trade associations. As required, the Bank's contributions and advocacy activities are registered with the Federal Election Commission, as well as other state and local regulatory agencies, such as the California Secretary of State. Further, the Bank's contributions to trade associations may be reflected in their publicly available IRS Form 990 filings.

Our Environmental Commitment

As a financial institution, our commitment to environmental sustainability is integral to our mission of fostering economic growth. Recognizing the critical role banks play in shaping a sustainable future, we prioritize driving positive change through our operations and investments.

The Bank is focused on integrating sustainable principles into our business, from reducing our energy and water footprint to financing projects that support the transition to a resilient energy economy. As we continue to build our environmental strategy, we are looking ahead to further strengthen our commitment to sustainability and adapt to the changing regulatory landscape.

Resource Management

East West Bank recognizes that integrating sustainable practices into our operations enhances efficiency and positions us to meet evolving regulatory standards. Our initiatives focus around four pillars: Energy Conservation, Water Conservation, Waste Reduction and Sustainable Transportation.



Energy Conservation. Today, seven of our facilities are LEED Certified Gold or Platinum, and 15 are certified Energy Star® by the U.S. Environmental Protection Agency and the U.S. Department of Energy.

For other locations, we are continuously working to identify and implement feasible energy efficiency measures to minimize electricity and gas usage and integrate more sustainable refrigerants. Typical retrofit activities include replacing aging HVAC units with more efficient systems and converting lighting systems to LED fixtures. The Bank has recently undertaken a retrofit initiative at a number of branch locations to improve teller lines and increase accessibility for those with disabilities, including LED lighting retrofits to improve visibility.



East West Bank Pasadena location; Energy Star Certified in 2024



Water Conservation. In addition to increased energy efficiency in renovations and new buildings, we prioritize low-flow plumbing fixtures whenever possible and work to implement water-efficient landscaping to minimize irrigation needs where feasible.



Waste Reduction. Waste reduction across our facilities is another priority for the Bank. When possible, we look to reduce consumption of paper and paper products and participate in recycling programs to divert waste from landfills. For materials we consume, we prioritize purchasing paper and other office products that meet high sustainability standards.



Sustainable Transportation. We are committed to minimizing emissions coming from employee commuting and have promoted opportunities to our associates, including:

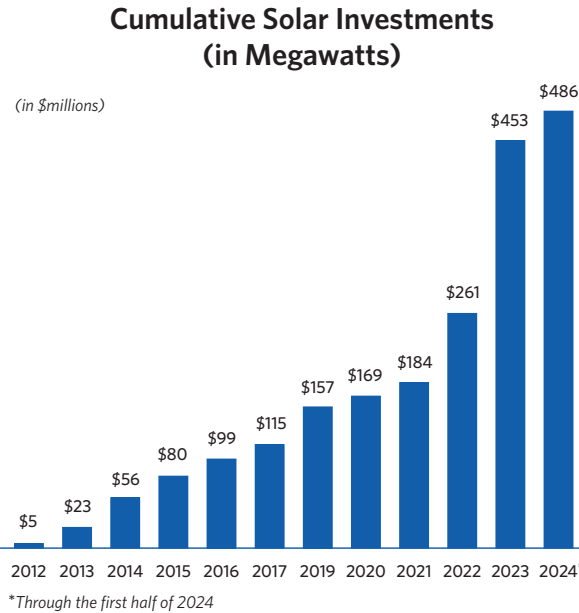
- Associate ridesharing and use of public transportation.
- Installing charging stations for electric vehicles at select locations.
- Increased video- and tele-conferencing capabilities.

East West Bank is committed to continuing its resource conservation efforts with an aim to further institutionalize sustainable practices across our operations. In 2025, we will be expanding our data collection capabilities and developing a comprehensive greenhouse gas (GHG) inventory. This work will better assist us in managing our operational footprint and support compliance with upcoming reporting requirements.

Promoting Clean Energy Solutions

East West Bank actively seeks out and supports innovative projects and initiatives that promote energy efficiency, reduce carbon emissions and foster sustainable development in our communities. Our lending initiatives empower our clients to undertake ambitious projects that align with their — and our — economic and environmental goals. In 2023 and the first half of 2024, we made \$800 million in loan commitments to support various sustainability-related projects, including clean energy projects and the purchase of LEED and/or Energy Star® certified buildings. Further, over a quarter of our investment commitments during the same period — \$225 million — came from financing clean energy solutions across the United States.

Since 2012, the Bank has made cumulative investment commitments totaling over \$486 million for clean energy-related projects, with additional investments anticipated for 2025.



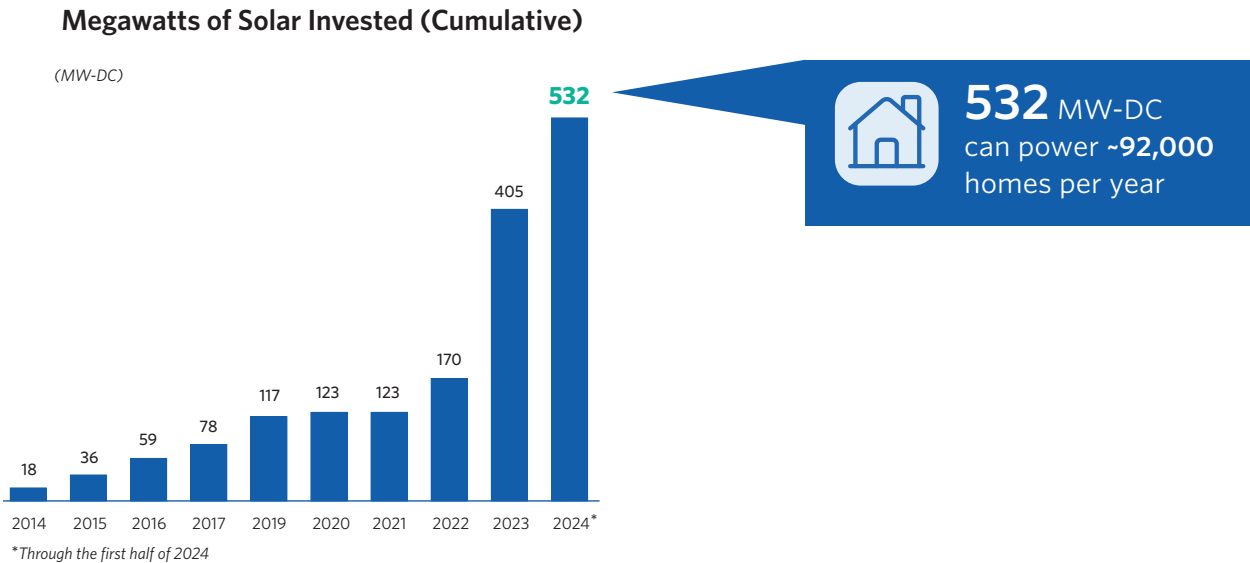
Highlights of the Bank’s investment activity through the first half of 2024 include:

1.8x increase in investments in 2023 and 2024 when compared to total investments in the previous 10 years

25 clean energy projects covering a range of technologies: solar, battery storage, hydro, wind, fuel cell and biomass

17 regions in the US, including 16 states and Puerto Rico, where the clean energy projects we have financed are located

532 megawatt-direct current (MW-DC) in capacity from solar projects made possible through loans





CORPORATE HEADQUARTERS

135 N. Los Robles Ave.
Pasadena, CA 91101

626.768.6000 | eastwestbank.com