

EAST WEST BANCORP, INC.

CORPORATE GOVERNANCE GUIDELINES

East West Bancorp, through its Board of Directors and management, has long sought to meet the highest standards of corporate governance. These Guidelines serve as a structure to help guide the actions of the Board and management. The Guidelines should be considered along with East West Bancorp's Bylaws and applicable provisions of corporate law and regulations. The Board intends that these Guidelines serve as a flexible framework within which the Board can conduct its business, not a set of binding legal obligations.

General Principles

First, the paramount duty of the Board is to select a Chief Executive Officer and to oversee the Chief Executive Officer and other senior management in the competent and ethical operation of East West Bancorp.

Second, it is the responsibility of management to operate East West Bancorp in an effective and ethical manner in order to produce value for stockholders. Management should never put personal interests ahead of the interests of East West Bancorp or its shareholders.

Third, it is the responsibility of management, under the oversight of the Board and its Audit Committee, to produce financial statements that fairly present the financial condition and results of operations of East West Bancorp, to implement effective internal control and financial reporting processes, and to make the timely disclosures investors need to permit them to assess the financial and business soundness and risks of East West Bancorp.

Fourth, it is the responsibility of the Audit Committee to engage an independent accounting firm which will audit the financial statements prepared by management and issue an opinion on those statements based on Generally Accepted Accounting Principles. The Board, its Audit Committee, and management must be vigilant to ensure that no actions are taken by East West Bancorp or its employees that compromise the independence of the outside auditor.

Fifth, it is the responsibility of the independent accounting firm to ensure that it is in fact independent, is without conflicts of interest, employs highly competent staff, and carries out its work in accordance with Generally Accepted Auditing Standards. It is also the responsibility of the independent accounting firm to inform the Board, through the Audit Committee, of any concerns the auditor may have about the appropriateness or quality of significant accounting treatments, business transactions that affect the fair presentation of East West Bancorp's financial condition and results of operations, and weaknesses in internal control systems. The auditor should do so in a forthright manner and on a timely basis, whether or not management has also communicated with the Board or the Audit Committee on these matters.

Selection and Composition of the Board

Board Membership Selection and Criteria

The Nominating / Corporate Governance Committee is responsible for nominating directors for election or re-election. Members of the Board shall have the highest professional and personal ethics and values. The Committee will also consider the needs of the Company from time to time but in general seeks directors with a broad experience at the policy-making level in business, government, education, finance, accounting, law or public interest. Directors should also be committed to enhancing stockholder value and should have sufficient time to carry out their duties and to provide insight and practical wisdom based on experience. Their service on other boards of public companies should be limited to a number that permits them, given their individual circumstances, to perform responsibly all director duties.

The policy of the Nominating/Corporate Governance Committee is to consider properly submitted shareholder nominations for candidates for membership on the Board. In evaluating such nominations, the Nominating/Corporate Governance Committee seeks to achieve a balance of knowledge, experience and capability on the Board and to address the membership criteria described above. Any shareholder nominations proposed for consideration by the Nominating/Corporate Governance Committee should include the nominee's name and qualifications for Board membership and be sent to the Secretary of the Board of Directors. Candidates nominated by shareholders shall be given appropriate consideration in accordance with East West Bank by-laws and shall be evaluated in the same manner as candidates identified by the Committee. Nominations are generally considered by the Committee two to three months prior to the mailing of the proxy statement for the annual meeting, so shareholders are encourage to submit nominees as early as possible so there is sufficient time for full consideration of the nominee.

Director Independence

East West Bancorp shall have a majority of independent Directors, At least once per year, the Board will review each relationship that exists with a Director and his or her related interests for the purpose of determining whether the Director is independent. The Nominating / Corporate Governance Committee shall conduct the initial due diligence and make recommendations to the Board.

The Board shall broadly consider all relevant facts and circumstances when making a determination of independence. The Board should consider the issue not merely from the

standpoint of a Director, but also from that of persons or organizations with which the Director has an affiliation. An independent Director should be free of any relationship with East West Bancorp or its management that may impair the Director's ability to make independent judgments. Particular attention will be paid to whether a Director is independent from management and to any credit relationships that may exist with a Director or a related interest.

The following guidelines are to be followed when determining the impact of a credit relationship on a Director's independence. Extensions of credit that comply with Regulation O shall be presumed to be consistent with Director independence. In other words, normal, arms-length credit relationships entered into in the ordinary course of business shall not negate Director independence. In addition, an extension of credit to a company, an executive officer of which serves on the East West Bancorp Board, or to any "related interests" of a Director must meet the substantive requirements of Regulation O in order to maintain the independence of such Director. Such loans must be made on substantially the same terms, including interest rates and collateral, as and following credit-underwriting procedures that are no less stringent than those prevailing at the time for comparable transactions by East West Bancorp with other persons. Such loans also shall not involve more than the normal risk of repayment or present other unfavorable features. The Board must review any credit of a director or his or her related interests that has become criticized in order to determine the impact that such classification has on the director's independence.

Services provided by East West Bancorp to a Director or his or her related interests shall be normal arms-length relationships entered into on competitive terms and conditions.

Directors Who Change Their Present Job Responsibility

The Board believes that individual Directors who change the primary job responsibility they held when they were elected to the Board should tender a letter of resignation to the Board. Although the Board does not believe that it will be necessary in every instance that Directors who change the position they held when they came on the Board should leave the Board, there should, be an opportunity for the Board, with the guidance of the Nominating / Corporate Governance Committee, to review the appropriateness of continued Board membership under these circumstances.

Limit on Number of Other Board Memberships

In order to ensure that Directors can devote sufficient time and attention to the Company, it is expected that Directors will limit the number of other SEC-reporting companies for which they serve as a director to 4. It is expected that a Director who is a chief executive officer of a publicly traded company will limit the number of other outside SEC-reporting companies for which he or she serves as a director to 3.

Interlocking Board Memberships

Executive officers of East West Bancorp shall not serve as a director of company that currently employs a director of East West Bancorp. This limitation does not apply to executive officers serving on boards of subsidiaries and affiliates of East West Bancorp.

Retirement Age and Term Limits

Directors will generally not be nominated for election to the Board where their new term would commence after their 75th birthday or where the director has been a director of East West Bancorp, Inc. for 20 or more years, although the Board may chose to do under special circumstances.

Stock Ownership by Directors and Officers

Directors and senior officers are encouraged to own East West Bancorp stock to align their interests more closely with the interests of stockholders. Guidelines for stock ownership by directors and officers shall be set by the Nominating / Corporate Governance Committee.

Director Orientation and Continuing Education

The Company shall provide an orientation program for new directors, including background briefings by the Chief Executive Officer and other members of senior management. New directors will also be provided with a package containing the Company's annual and long term plans, its codes of conduct, and risk assessment reports.

The Company will provide continuing education for Directors both by periodic reports by members of senior management on their areas of responsibility and also by encouraging attendance at continuing education programs consistent with applicable stock exchange or other rules.

Board Leadership

Selection of Chairman and CEO

The Board should be free to select a Chief Executive Officer and Chairman in the best interests of East West Bancorp at any given point in time. Therefore, the Board does not have a policy, one way or the other, on whether or not the role of the Chief Executive Officer and Chairman should be separate and, if they are to be separate, whether the Chairman should be selected from among non-employee Directors.

Presiding Director

The Board will have a Presiding Director who will chair the regularly scheduled meetings of independent Directors executive sessions. The Presiding Director shall, unless the independent directors vote otherwise, be a rotating position with a new Presiding Director for each regularly scheduled executive session meeting of the non-employee directors. The rotation shall be first the Chairman of the Nominating / Corporate Governance Committee, then the Chairman of the Audit Committee, then the Chairman of the Compensation Committee, then the Chairman of the Risk Oversight Committee, and then the rotation shall repeat in the same order.

Outside Advisors Available to the Board.

The Board has complete access to outside counsel and other outside advisors of its choice with respect to any issues relating to its activities.

Board Meetings and Performance

Size of the Board

The Board believes that the number of Directors should not exceed a number that can function efficiently as a body. The exact number of Directors constituting the Board of Directors of East West Bancorp shall be fixed from time to time by the Board of Directors by resolution, subject to the range set forth from time to time in the Articles of Incorporation of the Company.

Board Meetings

Board meetings generally are held at least 6 times a year, however the number of meetings will vary with the circumstances.

Executive Sessions of Independent Directors

The independent Directors of the Board will meet separately without any inside directors at each regularly scheduled meeting of the Board. These meetings will be presided over by the then Presiding Director. The CEO may also attend the first portion of these meetings.

Board's Interaction with Investors, Press, Customers, etc.

The Chairman of the Board and Chief Executive Officer is responsible for establishing effective communications with East West Bancorp's stakeholder groups, i.e., shareholders, customers, Company associates, communities, suppliers, creditors, governments, and corporate partners.

Annual Board Performance Review

The Nominating / Corporate Governance Committee shall conduct an annual assessment of the Board's performance and structure to determine whether it and its committees and its members are functioning effectively. The Nominating / Corporate Governance Committee shall make recommendations from time to time as it deems appropriate regarding proposed changes to the Board and committee structure and membership.

Board Relationship to Senior Management

Board Access to Senior Management

Board members have complete access to East West Bancorp management. Board members will ensure, in their judgment, that contact is not distracting to the business operation of East West Bancorp and that such contact, if in writing, be copied to the Chief Executive Officer and the Chairman. Furthermore, the Board encourages management to bring, from time to time, managers into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, and/or (b) are managers with future potential that the senior management believes should be given exposure to the Board.

Meeting Procedures

Selection of Agenda Items for Board Meetings

The Board will be responsible for its own agenda. The Chairman of the Board, the Chief Executive Officer or the Corporate Secretary will prepare the agenda for each Board Meeting with input from the Directors. Any Board member may suggest the inclusion of additional items on the agenda for any meeting or for future meetings.

Interplay with Bank Board and Committees

The Board may from time to time meet jointly with the Board of its principal subsidiary, East West Bank (the “Bank”), although generally meetings will be separate. Certain committees of the Company will generally meet simultaneously with committees of the Bank.

Committee Matters

Number, Structure and Independence of Committees

The current Committee structure of East West Bancorp is appropriate under existing circumstances. From time to time, the Board may form new committees or disband a current committee. The current Committees are Audit, Compensation, Nominating / Corporate Governance, Risk Oversight, and Executive. Committee membership, with the exception of the Executive Committee, will consist only of independent, non-employee Directors.

Committee Charters

Each Board committee will have its own charter. Each charter will set forth the mission and responsibilities of the committee as well as certain qualifications for committee membership.

Frequency and Length of Committee Meetings

Committee Chairmen, in consultation with Committee members, will determine the frequency and length of Committee meetings.

Assignment and Rotation of Committee Members

The Board will annually review and appoint Committee memberships. Rotation of assignments from time to time will be considered but it is the sense of the Board that continuity in committee assignments is in many instances in the best interest of the Company.

Shareholders

Stock Options

The Board shall only issue stock options to employees and directors if pursuant to a plan approved by the shareholders of the Company.

Communications with Shareholders

The Board welcomes suggestions and comments from shareholders. All shareholders are encouraged to attend the annual meeting of stockholders where senior management and outside auditors, as well as members of the Board, will be available to answer questions. Shareholders may also send written communications to the Board by writing to the Secretary of the Board of Directors. All communications (other than commercial communications soliciting the sale of goods or services or employment) will be directed to the appropriate committee of the Board or to the Chairman of the Board or to any individual director specified in the communication, as applicable.

Leadership Development

Evaluation of the Chief Executive Officer

The Compensation Committee will annually evaluate the performance of the Chief

Executive Officer in accomplishing the goals of the Company and shall use such evaluation when making recommendations concerning the compensation of the Chief Executive Officer. The Compensation Committee will discuss the evaluation with the Chief Executive Officer at his or her annual compensation review.

Succession Planning

The Nominating / Corporate Governance Committee will be responsible for approving a succession plan should the Chief Executive Officer and/ or Chairman be unexpectedly rendered unable to perform the duties of such office.

Amendment, Waiver and Modification

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These Guidelines may be amended, modified or waived by the Board of Directors, subject to the disclosure and other provisions of laws, rules and regulations applicable to the Company.