

Notice of Annual Stockholders' Meeting

Notice is hereby given that the Annual Stockholders' Meeting of Metropolitan Bank & Trust Co. will be conducted virtually on Thursday, May 28, 2020 at 2:00 P.M. via Cisco Webex. Due to the COVID-19 situation, there will be no physical venue for the Meeting. The following items will be taken up:

AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Meeting Held on April 24, 2019
4. President's Report to the Stockholders
5. Approval of the Amendment of Articles of Incorporation to Create a New Class of Shares
6. Ratification of All Acts and Resolutions of the Board of Directors, Management and All Committees from April 24, 2019 to May 27, 2020
7. Election of Directors for 2020-2021
8. Appointment of External Auditors for 2020-2021
9. Other Matters
10. Adjournment

Record Date. Stockholders of record as of May 7, 2020 shall be entitled to attend the Meeting.

Pre-Registration. Stockholders intending to participate by remote communication should pre-register by sending an email to ASMregistration@metrobank.com.ph on or before May 21, 2020 together with the following requirements:

For Certificated Stockholders:

- (a) Individual Stockholders
 - i. A scanned copy of the Stockholder's valid government-issued ID showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 - ii. A valid and active e-mail address and contact number
- (b) Corporate Stockholders
 - i. A secretary's certificate attesting to the authority of the representative to participate by remote communication for, and on behalf of the Corporation (in JPG format). The file size should be no larger than 2MB.
 - ii. A scanned copy of the valid government-issued ID of Stockholder's representative showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
 - iii. A valid and active e-mail address and contact number

For Stockholders under PCD Participant/Brokers account or "Scripless Shares"

- i. A broker certification on the Stockholder's number of shareholdings (in JPG format). The file size should be no larger than 2MB.
- ii. A scanned copy of the Stockholder's valid government-issued ID showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
- iii. A valid and active e-mail address and contact number


Successful registrants will receive an electronic invitation via email with a complete guide on how to join the Meeting and how to cast votes. For any registration concerns, please get in touch with us through ASMRegistration@metrobank.com.ph.

Proxy. If you will not be able to join the virtual Meeting, you may send an authorized representative on your behalf. Download, fill-up and sign the sample proxy form found on <https://metrobank.com.ph/annual-stockholders-meeting-2020> and send a scanned signed copy to ASMRegistration@metrobank.com.ph on or before Monday, May 25, 2020.

Questions About the Meeting and the Company. You may send your questions regarding the conduct of the Meeting and the Company to investor.relations@metrobank.com.ph.

Electronic Copies of Relevant Documents. Pursuant to SEC Notice dated April 20, 2020, copies of the Notice of Meeting, Definitive Information Statement and other related documents in connection with the Meeting may be accessed through the Metrobank website <https://metrobank.com.ph/annual-stockholders-meeting-2020> and through the PSE Edge portal <https://edge.pse.com.ph>.

There will be audio and virtual recording of the Meeting. All votes cast shall be subject to the validation of SGV & Co.



REGIS V. PUNO
Corporate Secretary

Annual Meeting of the Stockholders

May 28, 2020 at 2:00 P.M.

VIRTUAL MEETING

EXPLANATORY NOTES TO AGENDA ITEMS THAT WILL BE SUBMITTED FOR RATIFICATION / APPROVAL OF THE STOCKHOLDERS

Agenda Item 1

Call to order

At 2:00 in the afternoon on May 28, 2020, Mr. Arthur V. Ty, Chairman of the Metrobank Board of Directors, will call the Meeting to order.

Agenda Item 2

Certification of Notice and Quorum

The Corporate Secretary, Atty. Regis V. Puno, will certify that the Notice for the 2020 Annual Stockholders Meeting has been duly published and distributed to the Stockholders as of Record Date of May 7, 2020 pursuant to existing regulations of the Securities and Exchange Commission (SEC). He will also attest whether the required quorum is present for the transaction of the business included in the Agenda.

Agenda Item 3

1. Approval of the following Minutes of the Annual Meeting of Stockholders held on April 24, 2019:
 - i. *Call to Order and Certification of Quorum. The meeting was called to order by Chairman Arthur Ty at 3:00 o'clock in the afternoon. The Corporate Secretary, Antonio V. Viray, certified that there were 2,825,591,618 common shares actually present in person or by proxy, out of the 3,901,172,036 common shares outstanding. This constituted 70.99% of the outstanding capital stock.*
 - ii. *Approval of the Minutes of the Annual Stockholders' Meeting held on April 25, 2018 via the following:*

RESOLUTION NO. 060-MBTC-SH-2019

RESOLVED, that the Minutes of the Annual Stockholders' Meeting on April 25, 2018 are hereby approved.

- iii. *President's Report on the performance of Metrobank for 2018, as further detailed in the Annual Report for 2018.*

During the Meeting, stockholders were given the opportunity to be heard. The following questions and comments were raised from the floor:

- a. *Growth Drivers for 2019. Racheleen Rodriguez, proxy for Corston – Smith Asset Management asked what type of growth is seen for the Bank for 2019 together with its possible drivers. Metrobank President Fabian S. Dee replied that based on government's pronouncements, GDP is*

expected to grow by 6%. With the recent approval of the 2019 National Budget, it is expected that disbursements will start by June or July of 2019, then the 6% expected GDP growth becomes a conservative estimate. The Bank's growth is benchmarked against the GDP growth, with loan portfolio growth ranging between 1.5% to 2.5% of the GDP.

- b. View on Cryptocurrency. Stockholder Stephen Soliven asked for the Bank's view on cryptocurrency. Mr. Dee replied that Metrobank is open to anything that facilitates transactions and minimizes risk. However, cryptocurrency does not operate in the same regulatory framework as real currencies. Until enough such regulations are put in place, Metrobank will be sticking to the traditional currencies.*
 - c. Cash Dividends. Stockholder Manuel Salinas raised a concern regarding the delay in the receipt of his cash dividends. Chairman Arthur Ty replied that the responsible personnel will look into the issue and approach him immediately after the meeting.*
- iv. Approval of Special Corporate Items*
- a. Amendment of the Articles of Incorporation in the Increase of Authorized Capital Stock*

RESOLUTION NO. 061 - MBTC-SH-2019

RESOLVED, that the stockholders representing at least 2/3 of the outstanding capital stock, ratified the resolution approved by at least a majority of the members of the Board Directors in its meeting held on February 13, 2019 approving the amendment of the following Articles of Incorporation of the Bank

SEVENTH: THAT THE AUTHORIZED CAPITAL STOCK OF THE SAID CORPORATION IS ONE HUNDRED FORTH BILLION (PHP 140,000,000,000.00) PESOS. AND SAID CAPITAL STOCK IS DIVIDDED INTO SIX BILLION (6,000,000,000) COMMON SHARES AT A PAR VALUE OF TWENTY PESOS (PHP20.00) EACH, AND ONE BILLION (1,000,000,000) PREFERRED SHARES AT A PAR VALUE OF TWENTY PESOS (PHP20.00) EACH.

PREFERRED SHARES SHALL BE NON-VOTING EXCEPT AS PROVIDED BY LAW, SHALL HAVE PREFERENC EOVER COMMON SHARES IN THE DISTRIBUTION OF DIVIDENDS AND SHALL HAVE SUCH OTHER FEATURES AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS AT THE TIME OF ISSUANCE, TO THE EXTENT PERMITTED BY APPLICABLE LAW.

STOCKHOLDERS SHALL HAVE N O PRE-EMPTIVE RIGHTS TO SUBSCRIBE TO ANY OR ALL ISSUES OR DISPOSITIONS OF ANY CLASS OF SHARES.

b. *Declaration of 13% Stock Dividends*

RESOLUTION NO. 062- MBTC-SH-2019

RESOLVED, conditioned on the approval of the increase in authorized capital stock and as a way to meet the required minimum paid-up capital, the stockholders representing at least 2/3 of the outstanding capital stock ratified the resolution approved by the Board of Directors in its meeting held on February 13, 2019 declaring a thirteen (13%) stock dividend amounting to Php10,348,039,094, which shall be taken from the Bank's unrestricted retained earnings, to be paid to all stockholders as of record date and payment date to be fixed after all regulatory approvals are obtained.

c. *Merger of Metrobank Card Corporation into Metropolitan Bank & Trust Company*

RESOLUTION NO. 063- MBTC-SH-2019

RESOLVED, that the stockholders representing 2/3 of the outstanding capital stock, ratified the resolution approved by the Board of Directors in its meeting held on March 13, 2019:

a. Merger of Metrobank Card Corporation into Metropolitan Bank & Trust Company;

b. Articles of Merger and Plan of Merger

RESOLVED FINALLY, that the authority of the President to sign, execute and deliver documents/agreements/instruments connected with the Merger and to perform any and all acts required or necessary in the implementation of the foregoing authority/ies is hereby ratified and confirmed.

v. *Ratification of All Acts and Resolutions of the Board of Directors, Management, Board and Management Committees from April 25, 2018 to April 23, 2019 via the following:*

RESOLUTION NO. 064-MBTC-SH-2019

RESOLVED, that all acts, transactions and resolutions of the Board of Directors, management, board and management committees from April 25, 2018 to April 23, 2019, including among others, the approval of all loans, investments, new Bank products and services and related party transactions, are hereby ratified and confirmed.

vi. *Election of Twelve (12) Directors for the Year 2019 - 2020*

Mr. Jesli A. Lapus, Chairman of the Nominations Committee, explained that the Nominations Committee and the Corporate Governance and Compensation Committee chaired by Rex C. Drilon II had jointly evaluated the qualifications of all nominees to the Board of Directors, and that the Committees found that the nominees had all the qualifications and none of the disqualifications prescribed by law and regulations, and that out of the twelve(12) nominees, five(5) were nominated as independent directors. Twelve(12) directors were elected for the year 2019-2020:

RESOLUTION NO. 065-MBTC-SH-2019

RESOLVED, that the following are hereby elected as directors of Metrobank effective immediately and until the successors are elected and qualified:

1)	Mr. Arthur Ty	7)	Mr. Jesli A. Lapus*
2)	Mr. Francisco C. Sebastian.	8)	Mr. Rex C. Drilon*
3)	Mr. Fabian S. Dee	9)	Mr. Francisco F. Del Rosario, Jr.*
4)	Mr. Vicente R. Cuna, Jr.	10)	Mr. Edgar O. Chua*
5)	Mr. Edmund A. Go	11)	Mr. Solomon S. Cua
6)	Mr. Alfred V. Ty	12)	Ms. Angelica H. Lavares*

* Independent directors

vi. Election of Sycip Gorres Velayo & Co. as External Auditors via the following:

RESOLUTION NO. 066-MBTC-SH-2019

RESOLVED, that as recommended by the Audit Committee and approved by the Board of Directors, Sycip Gorres Velayo & Co. is hereby appointed as the External Auditors of Metrobank for the year 2019.

There being no other matters for discussion, the meeting was adjourned.

Agenda Item 4

President's Report to the Stockholders

The President will report the highlights of Metrobank's Performance for the year 2019.

Agenda Item 5

Approval of the Amendment of Articles of Incorporation to Create a New Class of Shares.

Currently, the Bank's capital structure has common and non-voting preferred shares only. The proposal is to convert a fraction of the non-voting preferred shares.

- a. Out of the 1 Billion non-voting preferred shares with par value of Php20 or a total of Php20 Billion, the proposal is to carve out 6 Billion preferred shares with a par value of Php0.20 per share, or a total of Php1.2 Billion.
- b. The balance of Php18.8 Billion will be maintained as non-voting preferred shares, with the same original par value of Php20.00 equivalent to 940 million shares.
- c. The total authorized capital will be maintained at Php140 Billion, allocated to Php120 Billion for common shares and Php20 Billion for preferred shares (voting and non-voting).

See next page for the actual proposed amendment.

SEVENTH: THAT THE AUTHORIZED CAPITAL STOCK OF THE SAID CORPORATION IS ONE HUNDRED FORTY BILLION (PHP140,000,000,000.00) PESOS, AND SAID CAPITAL STOCK IS DIVIDED INTO SIX BILLION (6,000,000,000) COMMON SHARES AT A PAR VALUE OF TWENTY PESOS (PHP20.00) EACH, NINE HUNDRED FORTY MILLION (940,000,000) NON-VOTING PREFERRED SHARES AT A PAR VALUE OF TWENTY PESOS (PHP20.00) EACH, AND SIX BILLION (6,000,000,000) VOTING PREFERRED SHARES AT A PAR VALUE OF TWENTY CENTAVORS (PHP0.20) EACH.

PREFERRED SHARES SHALL BE NON-VOTING EXCEPT AS PROVIDED BY LAW, SHALL HAVE PREFERENCE OVER COMMON SHARES IN THE DISTRIBUTION OF DIVIDENDS AND SHALL HAVE SUCH OTHER FEATURES AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS AT THE TIME OF ISSUANCE, TO THE EXTENT PERMITTED BY APPLICABLE LAW.

STOCKHOLDERS SHALL HAVE NO PRE-EMPTIVE RIGHTS TO SUBSCRIBE TO ANY OR ALL ISSUES OR DISPOSITIONS OF ANY CLASS OF SHARES.

Agenda Item 6

Ratification of Corporate Acts

The matters for ratification include all acts, transactions and resolutions of the Board of Directors, management and all Committees done in the ordinary course of business from April 24, 2019 until May 27, 2020, including, among others, the approval of loans, investments, new Bank products and services and significant related party transactions as will be reflected in the Definitive Information Statement.

Agenda Item 7

Election of Directors for 2020-2021

The persons listed in the table below have been nominated to become directors for 2020-2021. All directors are elected for a term of one year and until their successors shall have been elected and qualified. The table below indicates their current board position (Chairman, Vice-Chairman, President, Director, Independent Director) board committee assignments, age, academic qualification, date of first appointment, experience, and directorships in other listed companies. With the exception of Philip G. Soliven, all of them are incumbent directors of Metrobank.

Name	Experience
ARTHUR TY Chairman Chairman, Executive Committee Member, Corporate Governance and Compensation Committee Anti-Money Laundering Committee	Mr. Arthur Ty, Filipino, 53 years old, has been the Bank's Chairman since 2012. He was the Bank's President from 2006 to 2012. He has been the Chairman of GTCAP since May 2016 and Metropolitan Bank China (Ltd.) (MBCL) since 2010, Vice-Chairman of Philippine Savings Bank (PSBank) since 2001, First Metro Investment Corporation (FMIC) since 2012 and AXA Philippines since 2017. He earned his Bachelor of Science degree in Economics at the University of California, Los Angeles and obtained his Masters in Business Administration degree from Columbia University, New York. His brother Alfred Ty is the Director of the Bank. He is married to Zandra M. Ty, Metrobank First Vice-President.
FRANCISCO C. SEBASTIAN Vice-Chairman Chairman, Overseas Banking Committee Vice Chairman, Executive Committee Member, Risk Oversight Committee	Mr. Francisco C. Sebastian, Filipino, 64 years old, has been the Vice-Chairman of the Bank since 2006. He joined the Metrobank Group in 1997 as FMIC President until he was appointed Chairman in 2011. He was the Chairman of GTCAP from 2014 to April 2016. He has been the Vice-Chairman of GTCAP since May 2016. He earned his AB degree in Economics, Magna Cum Laude, from the Ateneo de Manila University in 1975.
FABIAN S. DEE President Chairman, Manpower Committee Senior Credit Committee Senior Non-Performing Assets Committee Assets and Liabilities Committee Anti-Money Laundering Compliance Committee Budget Committee Retirement Committee Security Committee	Mr. Fabian S. Dee, Filipino, 57 years old, became President of Metrobank in 2012. Before becoming President, he headed the National Branch Banking Sector (2006-2012), Account Management Group (2002-2006) and Marketing Center (2001-2002). He has been the Director of Bankers Association of the Philippines since 2014 and Trustee of Metrobank Foundation, Inc. (MBFI) since 2012. He was the Chairman and Director of Metrobank Card Corporation (MCC) from 2006 to January 2020; Chairman of Metro Remittance Singapore PTE Ltd. from 2010 to

<p>Member, Executive Committee IT Steering Committee Overseas Banking Committee Trust Committee Adviser, Emergency Management Committee</p>	<p>2019; Chairman of LGU Guarantee Corporation from 2017 to 2019; Chairman of SMBC Metro Investment Corporation (SMBC Metro) from 2014 to 2017; and Director of Bancnet from 2015 to 2017. He holds a degree in Management Engineering from the Ateneo de Manila University.</p>
<p>VICENTE R. CUNA, JR. Director Chairman, IT Steering Committee Member, Executive Committee Anti-Money Laundering Committee</p>	<p>Mr. Vicente R. Cuna, Jr., Filipino, 58 years old, became a director of Metrobank in 2014. He has been the Head of the Enterprise Services Sector of Metrobank since April 2018. Prior to this, he was the President of PSBank from 2013 to 2018; Head of Institutional Banking Sector (2012-2013) and Corporate Banking Group (2006-2012) of Metrobank. He is the Chairman of ORIX Metro Leasing and Finance Corporation (ORIX Metro) since March 2016 and Vice-Chairman of PSBank since April 2018. He was the Director of FMIC from 2011 to 2015. He graduated from De La Salle University with a degree in AB Economics and pursued further studies at the Ateneo Graduate School of Business.</p>
<p>EDMUND A. GO Director Member, IT Steering Committee Risk Oversight Committee Trust Committee</p>	<p>Mr. Edmund A. Go, Filipino, 69 years old, was first elected director in 2007. He has been a director of Metropolitan Bank China (Ltd.) since 2010, a member of the Board of Advisors of PSBank since 2009. He has also been a Director for Investments of Ateneo de Manila University since 2010 and Investment Consultant for St. Peter's Life Group since 2011. He was a director of First Metro International Investment Corporation (FMIIC) Hong Kong from 2001 to 2008. He served as Metrobank Treasurer (2000-2007) and consultant of the Philippine Dealing and Exchange Corp. on Securities Training and Development (2008-2010). Prior to 2000, he held various management positions at Citibank Manila, Hong Kong, Taiwan and New York in the areas of Treasury, Derivatives, Investment Banking and Private Banking. He is a Certified Public Accountant and holds a BS Commerce Degree in Accounting, Cum Laude, from the San Beda College and an MBA degree, with distinction, from the Asian Institute of Management.</p>
<p>ALFRED V. TY Director Member, Overseas Banking Committee</p>	<p>Mr. Alfred V. Ty, Filipino, 52 years old, was first elected director in September 2015. He has been the Chairman of Toyota Motor Philippines Group of Companies and Federal Land Group of Companies. He has been the Vice-Chairman of Metro Pacific Investment Corp. since March 2018 and GTCAP since 2012. He graduated with a Bachelor of Science degree in Business Administration from the University of Southern California in 1989.</p> <p>His brother Arthur Ty is the Chairman of the Bank. He is the brother-in-law of Zandra M. Ty, Metrobank First Vice-President.</p>
<p>SOLOMON S. CUA Director Member, Audit Committee Audit Committee Overseas Banking Committee</p>	<p>Mr. Solomon S. Cua, Filipino, 64 years old, is a former Undersecretary of the Department of Finance. He is currently the Chairman of AXA Philippines and Charter Ping An Insurance Corporation. He has been the Vice-Chairman/Director of Philippine Racing Club, Inc.; Adviser of MBCL since 2018; Director of Global Treasure Holdings, Inc., Grand Titan Capital Holdings, Inc. and Philippine Newton Global Solutions, Inc. He is also the President of SC & SSC Holdings, Inc. and</p>

	<p>Director/Treasurer of Palm Integrated Commodities, Inc. He obtained his Bachelor of Arts (Mathematical Sciences and Economics) in University of Melbourne, Australia; Bachelor of Law in University of Queensland, Australia and Masters of Laws in London School of Economics & Political Science, England.</p>
<p>JESLI A. LAPUS Independent Director Chairman, Nominations Committee Trust Committee Vice Chairman, Risk Oversight Committee Member, Corporate Governance and Compensation Committee</p>	<p>Mr. Jesli A. Lapus, Filipino, 70 years old, became an independent director in 2010. He has been Chairman and Independent Director of STI Education Services Group, Inc. since 2013, Chairman of LSERV (formerly LBP Service Corporation) since 2012 and Optimus Management Services Inc. since 2010. He has been an Independent Director of STI Education Systems Holdings Inc. since 2013 and Philippine Life Financial Assurance Corp. since June 2012. He has been a member of the Board of Governors of Information and Communication Technology Academy, Inc. since November 2010. He is the Advisor to the Board since 2013 of Radiowealth Finance Company. He was the Chairman of Manila Tytana Colleges (MTC) from 2010 to 2013. He has been the Chairman - Center for Tourism of the Asian Institute of Management since 2012. He was the Secretary of the Department of Trade and Industry (2010), Secretary of the Department of Education (2006-2010), Congressman, Third District of Tarlac, House of Representatives (1998-2006) and President/CEO and Vice-Chairman of Land Bank of the Philippines (1992-1998). He is a Certified Public Accountant and holds an Accountancy degree from the Philippine School of Business Administration and a Master's degree in Business Management from the Asian Institute of Management. He has a Doctorate in Public Administration (Honoris Causa) from the Polytechnic University of the Philippines. He also studied Investment Appraisal and Management at Harvard University; Management of Transfer of Technology at INSEAD (France), Project Management at BITS (Sweden); and Personal Financing Planning at UCLA.</p>
<p>FRANCISCO F. DEL ROSARIO, JR. Independent Director Chairman, Risk Management Committee Vice Chairman, Audit Committee Member, Corporate Governance and Compensation Committee Overseas Banking Committee</p>	<p>Mr. Francisco F. Del Rosario, Jr., Filipino, 72 years old, was first elected independent director in 2013. He has been a director of Omnipay, Inc. since 2014 and DMCI Homes, Inc. since 2011. He has been a Trustee of ABS-CBN Foundation since 2007, Senior Executive Director of PWC Isla Lipana and Chairman for Institute for Solidarity in Asia since 2017 and Trustee for Center for Family Ministries from 2009 to 2014. He was the President and CEO of the Development Bank of the Philippines from 2010 to 2012. He obtained his BSC Accounting and BA Economics degrees from De La Salle University, and his MBM degree from the Asian Institute of Management.</p>
<p>EDGAR O. CHUA Independent Director Chairman, Audit Committee Member, Related Party Transactions Committee Anti-Money Laundering Committee Nominations Committee</p>	<p>Mr. Edgar O. Chua, Filipino, 63 years old, became an independent director in 2017. He is currently the President and Chief Executive of Cavitex Holdings, Inc. He has been an Independent Director of PhilCement, Integrated Micro-Electronics, Inc. since 2014 and Energy Development Corporation since 2007. He is also the Chairman of the Philippine Eagle Foundation since 2017, De La</p>

	<p>Salle University Board, De La Salle Science Foundation since 2017 and Makati Business Club since 2016. He is currently the Chairman for the College of Saint Benilde, University of La Salle Bacolod and CEO of De La Salle Philippines. He is a Trustee/Treasurer of Philippine Business for Education and Trustee for the De La Salle Araneta Salikneta since 2015, The English-Speaking Union of the Philippines, Inc. since 2009, Gawad Kalinga Community Development Foundation Inc. since 2005, and Pilipinas Shell Foundation, Inc. since 2003. He was the Chairman of Pilipinas Shell Petroleum from September 2003 to May 2017 and the Country Chairman of Shell companies in the Philippines from September 2003 to October 2016. He obtained his Bachelor of Science in Chemical Engineering from De La Salle University in 1978.</p>
<p>ANGELICA H. LAVARES Independent Director</p>	<p>Ms. Angelica H. Lavares, Filipino, 66 years old, is a Teaching Fellow at the Institute of Corporate Directors. She is an Independent Director of several companies, namely, Prulife UK and MCC (April 2018 - January 2020). Her other affiliations include being Head of Strategic Support Group of Bank of Commerce from 2009 to 2015, and as a Consultant starting November 2015 up to present. Prior to joining Bank of Commerce, she served as Chief Legal Counsel (2003 to 2007), concurrent Chief Compliance Officer and Chief Legal Officer - Legal Services Department (2007 to 2009) and Assistant Corporate Secretary (2007-2009) of Metrobank. She was also the Chief Legal Counsel and Head of Legal Services Division for United Coconut Planters Bank (UCPB) from 1999 to 2002 acting concurrently as its Head for Human Resource Division. Previous to that, she was the Vice-President for Sales Documentation and Head of Collection Department of Filinvest Land Inc. and Special Assistant to the Commissioner for the Bureau of Customs in 1987. She obtained her degree in AB Psychology, Cum Laude, from St. Theresa's College, QC in 1973 and Bachelor of Laws, First Honorable Mention, from the University of the Philippines in 1981.</p>
<p>PHILIP G. SOLIVEN New Nominee as Independent Director</p>	<p>Mr. Philip G. Soliven, 59 years old, is Chairman Emeritus and Senior Advisor for Cargill Phils. Inc. He began his professional career with the First National Bank of Boston, working in the Manila, Philippines branch as foreign exchange trader. He moved to the Bank of Boston's corporate headquarters in Boston, Massachusetts in 1984 to assume a role within corporate banking. In 1985, he was assigned to Hong Kong as manager of the bank's corporate banking business where he occupied a number of positions across Corporate Loan Recovery, Treasury Sales-Foreign Exchange, Debt Trading and Trade Services. He relocated to Singapore in 1991 as Vice President for Corporate Banking covering corporate banking clients in Singapore, Indonesia and Thailand. He has been an Independent Director of First Metro Investment Corp. since 2018 and First Metro Securities Brokerage Corporation since 2014. He is also the Commercial Director for various Food Ingredients and Bio-Industrial (FIBI) businesses and President of Philippine Bio-Industries, Inc. since 2017. He is a</p>

	<p>Board representative and Treasurer of Cargill Joy Poultry Meats, Inc., a Cargill-Jollibee Foods joint venture. Mr. Soliven is currently a Director of the American Chamber of Commerce of the Philippines and is also Chairman of its Agribusiness Committee. In addition, he serves as a Director at Scorbin Inc., Multico Prime Power, The Rotary Club of Makati, the US ASEAN Business Council, Makati Business Club and Management Association of the Philippines. He holds a degree in Business Management from the Ateneo de Manila University.</p>
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The following were nominated as Independent Directors, namely, Mr. Jesli A. Lapus, Mr. Francisco F. Del Rosario, Jr., Mr. Edgar O. Chua, Atty. Angelica H. Lavares and Mr. Philip G. Soliven. All of them are incumbent independent directors with the exception of Mr. Soliven who is a new nominee.

Agenda Item 8

Appointment of External Auditors

SyCip Gorres Velayo & Co., CPAs (SGV) has been the external auditors of the Bank since 1962. Representatives of SGV are expected to be present at the Meeting and will have the opportunity to make a statement if they desire to do so, and will be available to answer appropriate questions from the stockholders.

Ms. Josephine Adrienne A. Abarca, SGV Partner, reviewed/audited the Group's financial statements as of December 31, 2019 and 2018 and for each of the three years ended December 31, 2019. In compliance with the amended SRC Rule 68 (3) (b) (ix), the signing partners are rotated after every five years reckoned from the year 2002.

The Bank intends to retain SGV as its external auditors for the year 2020 and is submitting the same to the stockholders for ratification as endorsed by the Audit Committee with the approval of the Board of Directors.

Agenda Item 9

Other Matters

The Stockholders may raise questions and comments as may be relevant to the Annual Stockholders Meeting.

Agenda Item 10

Adjournment

After consideration of all business in the Agenda, the Chairman will adjourn the 2020 Annual Stockholders Meeting.

Registration, Voting Requirements and Procedures

1. At least 2/3 of the outstanding capital stock is required for the approval of the following:

a) Amendment of Articles of Incorporation to Create a New Class of Shares

2. Majority vote is required for the following:

a) Approval of the minutes of the annual meeting of the stockholders held on April 24, 2019

b) Ratification of Corporate Acts

c) Appointment of External Auditors

On the election of directors, nominees receiving the highest number of votes shall be declared elected following the provisions of the Revised Corporation Code of the Philippines.

3. Every stockholder entitled to vote on a particular question or matter involved shall be entitled to one (1) vote for each share of stock in his name. Cumulative voting is allowed provided that the total votes cast by a stockholder shall not exceed the number of shares registered in his name as of the record date multiplied by the number of directors to be elected. Matters submitted to stockholders for ratification shall be decided by the required vote of stockholders present in person or by proxy.

4. Metrobank has not solicited any discretionary authority to cumulative voting.

5. Votes cast at the meeting shall be counted by the Bank's Stock Transfer Agent and validated by SGV.

Voting shall be via a secure voting app. Further details on the registration and voting procedures will be announced and posted on the Bank's website before May 7, 2020 (Record Date for the Meeting).

Metrobank's Dividend Policy Statement

The Bank's dividend policy is an integral component of its capital management policy rather than a stand-alone process. Its fundamental and overriding policy is sustainability.

Dividends are declared and paid out of unrestricted retained earnings of the Bank at such intervals as the Board of Directors may determine and in accordance with the provisions of law and the regulations of the BSP and the SEC. Historically, the Bank has declared annual cash dividends equal to P1.00 per common share, equivalent to 5% of the par value.

Cash dividends are subject to approval by at least a majority of the Board of Directors, with the record date not being earlier than 10 trading days from declaration, and the payment date not later than 18 trading days from the record date. On the other hand, stock dividends require prior clearance from the Bangko Sentral ng Pilipinas and the Securities and Exchange Commission, as well as the Philippine Stock Exchange (with respect to listing.)

The payment of dividends in the future will depend on the Bank's earnings, cash flow, financial condition, regulatory requirements for capital and other factors. Circumstances which could restrict the payment of cash dividends include, but are not limited to, when the Bank undertakes major projects and developments requiring substantial cash expenditures. The Board of Directors may, at any time, modify the Bank's dividend payout ratio depending on the results of operations and future projects and plans of the Bank.

P R O X Y ¹

The undersigned stockholder of Metropolitan Bank & Trust Company (Metrobank) hereby appoints _____ with email address _____ ² or in his absence, the Chairman of the meeting, as my/our proxy, to act for me and on my/our behalf at the Metrobank Annual Stockholders' Meeting to be held on May 28, 2020 (and as may be rescheduled and / or adjourned) and to vote for me/us as indicated below or, if no such indication is given, as my/our proxy thinks fit:

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	Approval of the Minutes of the Annual Meeting held on April 24, 2019			
2	Ratification/Approval of the Amendment of Articles of Incorporation to Create A New Class of Shares (Voting Preferred Shares)			
3	Ratification of all Acts and Resolutions of the Board of Directors, Management and All Committees from April 24, 2019 to May 27, 2020			
4	Election of Directors for 2020-2021 1. Arthur Ty 2. Francisco C. Sebastian 3. Fabian S. Dee 4. Jesli A. Lapus 5. Alfred V. Ty 6. Edmund A. Go 7. Francisco F. Del Rosario, Jr. 8. Vicente R. Cuna, Jr. 9. Edgar O. Chua 10. Solomon S. Cua 11. Angelica H. Lavares 12. Philip G. Soliven			
5	Appointment of External Auditor (Sycip Gorres Velayo & Co.)			

Signature _____
 Print Name _____
 Contact Number _____
 Email Address _____

Date _____

¹ To be valid, a scanned signed copy of this proxy must be emailed on or before May 21, 2020 to ASMregistration@metrobank.com.ph.

² If no name is provided, the Chairman of the Meeting will act as the proxy.

THIS PROXY NEED NOT BE NOTARIZED.