

28 May 2020

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department (ICDD)

Dear Atty. Magallen-Lirio

Please be advised of the results of the Annual Stockholders' Meeting ("Meeting") of Metropolitan Bank & Trust Company ("Metrobank") via Cisco Webex Application held on May 28, 2020. Due to the COVID-19 pandemic, no physical venue was provided for the Meeting.

The stockholders approved the following items included in the Agenda:

1. Minutes of the Annual Stockholders' Meeting held on April 24, 2019
2. Ratification of all acts and resolutions of the Board of Directors, Management and all Committees from April 24, 2019 to May 27, 2020
3. Election of the following twelve (12) directors for 2020 – 2021
 1. Arthur Ty
 2. Francisco C. Sebastian
 3. Fabian S. Dee
 4. Vicente R. Cuna Jr.
 5. Edmund A. Go
 6. Alfred V. Ty
 7. Solomon S. Cua
 8. Jesli A. Lapus (Independent Director)
 9. Francisco F. del Rosario (Independent Director)
 10. Edgar O. Chua (Independent Director)
 11. Atty. Angelica H. Lavares. (Independent Director)
 12. Philip G. Soliven (Independent Director)
4. Appointment of SGV & Co. as External Auditor for 2020 - 2021

The proxies, attendance and votes cast at the Meeting were tabulated by the Bank's Stock Transfer Agent (the Metrobank -Trust Banking Group), and validated by SGV & Co. in its capacity as third-party validator.

Thank you.

Very truly yours,



LAARNI D. BERNABE

Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (C) THEREUNDER

1. June 1, 2020
Date of Report
2. SEC Identification Number 20573
3. BIR Tax Identification No. 000-477-863-000
4. METROPOLITAN BANK & TRUST COMPANY
Exact name of issuer as specified in its charter
5. Manila
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village, Makati City 1200
Address of principal office Postal Code
8. (02) 898-8000
Issuer's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding |
|---------------------|----------------------------------------------|
| Common Shares | 4,497,415,555 |

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

Please be advised of the following items that were approved during the Annual Stockholders' Meeting and the Organizational Meeting of the Board of Directors that were held on May 28, 2020 via Cisco Webex Meeting Application. Due to the COVID-19 pandemic, no physical venue was provided for the Meeting.

I. Results of the Annual Stockholders' Meeting:

A. ATTENDANCE AT THE MEETING. Present in person or by proxy were 3,503,722,425 common shares or 77.91% of the outstanding capital stock of 4,497,415,555 as of the Meeting Record Date. There was 100% attendance by all 12 members of the Board of Directors nominated and re-elected to their respective positions.

** see Item 3 for the list of directors present*

B. RESOLUTIONS APPROVED:

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 24, 2019:

99.96% of shareholders present and represented voted in favor of the proposal, none voted against while 04% abstained.

RESOLUTION NO. 067 - MBTC-SH-2020

RESOLVED, that the Minutes of the Annual Stockholders' Meeting held on April 24, 2019 are hereby approved.

2. Ratification of All Acts and Resolutions of Management, Board and Management Committees, including among others, the approval of loans, investments, new Bank products and services and related party transactions, from April 24, 2019 to May 27, 2020.

99.80% of shareholders present and represented voted in favor, 0.01% voted against while 0.19% abstained.

RESOLUTION NO. 068 - MBTC-SH-2020

RESOLVED, that all acts, transactions and resolutions of Management, Board and Management Committees, and the Board of Directors, including among others, the approval of loans, investments, new Bank products and services and related party transactions, from April 24, 2019 to May 27, 2020, are hereby ratified and confirmed.

3. Election of Twelve (12) Directors for the year 2020 – 2021

Each Director received at least 84.9% votes from shareholders present and represented.

RESOLUTION NO. 069 - MBTC-SH-2020

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

1. Arthur Ty
2. Francisco C. Sebastian
3. Fabian S. Dee
4. Alfred V. Ty.
5. Edmund A. Go
6. Vicente R. Cuna, Jr.
7. Solomon S. Cua
8. Jesli A. Lopus (Independent Director)
9. Francisco F. Del Rosario, Jr. (Independent Director)
10. Edgar O. Chua (Independent Director)
11. Atty. Angelica H. Lavares (Independent Director).
12. Philip G. Soliven (Independent Director)

4. Appointment of External Auditor

98.86% of shareholders present and represented voted in favor, 1.11% voted against while 0.03% abstained.

RESOLUTION NO. 070 - MBTC-SH-2020

RESOLVED, that as recommended by the Audit Committee and approved by the Board of Directors, SGV & Co. is hereby appointed as the External Auditors of Metrobank for the year 2020.

The proxies, attendance and votes cast at the Meeting were tabulated by the Bank's Stock Transfer Agent (the Metrobank -Trust Banking Group), and validated by SGV & Co. in its capacity as third-party validator.

C. QUESTIONS AND COMMENTS FROM THE STOCKHOLDERS

During the Meeting, the Host-Moderator Jette Gamboa picked questions received via email and/or sent via the Q&A panel of the Webex Cisco Events App.

- a. How does Metrobank adjust to the fin tech developments?
- b. Will this eventually reduce earnings?
- c. What is Metrobank's Strategy?

President Fabian Dee replied that he would like to highlight the advantage of banks over fintec companies, that is, the depositor's faith in keeping their money within the banking system. Metrobank's objective now is to deliver to its customers the best of both worlds that only a bank uniquely offer, which are the convenience of electronic channels and assurance of a well-capitalized bank where money can be safely deposited.

As an update, he also mentioned that Metrobank noted a significant increase in its e-channel transactions. There has been a doubling of new enrollments through these e-channels specifically in Metrobank mobile. This was primarily driven by InstaPay and PesoNet transactions of the bank's customers through Metrobank Mobile.

Around 70% of the annual CAPEX spending has been approved for IT projects and digital initiatives. He adds that while the bank recognizes the need for building its capabilities especially in digital banking, the ECQ ironically accelerated the transaction volume as customers have become more receptive and confident at transacting via e-platforms, maybe also partly due to the need to stay at home.

II. Results of the Organizational Meeting:

During the Organizational Meeting of the Board of Directors that was held immediately after the Annual Stockholders' Meeting, the following transpired:

1. The following newly-elected directors were appointed to their respective positions:

| | |
|----------------------------|----------------------------|
| Mr. Arthur Ty | Chairman of the Board |
| Mr. Francisco C. Sebastian | Vice Chairman of the Board |
| Mr. Fabian S. Dee | President |

2. The following officers were appointed to their respective positions:

| | |
|----------------------------------|-------------------------------|
| Mr. Fernand Antonio A. Tansingco | Treasurer |
| Atty. Regis V. Puno | Corporate Secretary |
| Atty. Laarni D. Bernabe | Assistant Corporate Secretary |
| Mr. Arnulfo B. Pascioles | Compliance Officer |

3. The following individuals were appointed as Senior Advisers:

Hon. Fidel V. Ramos
Hon. Artemio V. Panganiban
Dr. David K.P. Li
Mr. Gabriel C. Chua
Mr. James Go
Mr. Carlos Chan

4. The following individuals were appointed as Advisers:

Mrs. Mary V. Ty
Mr. David O. Chua

5. The Board Committees listed in the attached **Annex "A"** were reconstituted their respective members appointed in their respective positions.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METROPOLITAN BANK & TRUST COMPANY
Issuer

By:



LAARNI D. BERNABE
Assistant Corporate Secretary

BOARD-LEVEL COMMITTEES

1. Anti-Money Laundering Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------|-------------------------------|
| Chairman | Independent Director | Angelica H. Lavares |
| Regular Members | Chairman Independent Director | Arthur V. Ty Edgar O. Chua |

2. Audit Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------------------|------------------------------------------------------------------------|
| Chairman | Independent Director | Edgar O. Chua |
| Regular Member | Director Independent Director Independent Director | Solomon S. Cua Francisco F. Del Rosario, Jr. Angelica H. Lavares |

3. Corporate Governance and Compensation Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------------------|-----------------------------------------------------------------|
| Chairman | Independent Director | Angelica H. Lavares |
| Regular Members | Chairman Independent Director Independent Director | Arthur V. Ty Francisco F. De I Rosario Jr. Jesli A. Lapus |

4. Executive Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| Chairman | Chairman | Arthur V. Ty |
| Vice Chairman | Vice Chairman | Francisco C. Sebastian |
| Regular Members | President Director Head, Institutional Banking Sector Chief Credit Officer / Head, Credit Group | Fabian S. Dee Vicente R. Cuna Jr. Mary Mylene A. Caparas Corazon Ma. Therese B. Nepomuceno |

| | | |
|--|------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| | Head, CREAD, Corporate 1, (alternate of Credit Group Head) | Noel Peter Z. Yuseco (<i>votes only in the absence of Credit Group Head</i>) |
|--|------------------------------------------------------------------|----------------------------------------------------------------------------------------|

5. IT Steering Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| Chairman | Director | Vicente R. Cuna, Jr. |
| Regular Members | Director President Head, Information Technology Group Head, Financial and Control Sector | Edmund A. Go Fabian S. Dee Bernardino V. Ramos Joshua E. Naing |

6. Nominations Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------|------------------------------------|
| Chairman | Independent Director | Jesli A. Lapus |
| Regular Members | Independent Director Independent Director | Edgar O. Chua Philip G. Soliven |

7. Overseas Banking Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------|----------------------------------------------------------------|
| Chairman | Vice Chairman | Francisco C. Sebastian |
| Regular Members | Independent Director Director Director | Francisco F. Del Rosario Jr. Alfred V. Ty Solomon S. Cua |

8. Related Party Transactions Committee

| Committee Membership | Designation | Appointed Members |
|----------------------|----------------------------------------------|--------------------------------------|
| Chairman | Independent Director | Philip G. Soliven |
| Regular Member | Independent Director Independent Director | Edgar O. Chua Angelica H. Lavares |

9. Risk Oversight Committee

| Committee Membership | Designation | Appointed Members |
|-----------------------------|----------------------------------|-----------------------------------|
| Chairman | Independent Director | Francisco F. Del Rosario Jr. |
| Vice Chairman | Independent Director | Jesli A. Lapus |
| Regular Members | Director Independent Director | Edmund A. Go Philip G. Soliven |

10. Trust Committee

| Committee Membership | Designation | Appointed Members |
|-----------------------------|-------------------------------------------------------------------|------------------------------------------------------------|
| Chairman | Independent Director | Jesli A. Lapus |
| Vice Chairman | Independent Director | Edmund A. Go |
| Regular Members | President Independent Director Head, Trust Banking Group | Fabian S. Dee Philip G. Soliven Leandro G. Santillan |