



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. 20573

CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the increase of capital stock of the

METROPOLITAN BANK & TRUST COMPANY

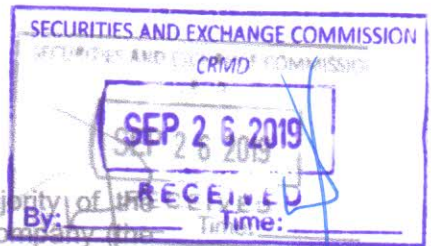
from P100,000,000.00 divided into 4,000,000,000 common shares of the par value of P20.00 each and 1,000,000,000 preferred shares of the par value of P20.00 each, to P140,000,000,000.00 divided into 6,000,000,000 common shares of the par value of P20.00 each and 1,000,000,000 preferred shares of the par value of P20.00 each, approved by majority of the Board of Directors on February 13, 2019 and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on April 24, 2019 certified to by the Chairman and the Assistant Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019 and Section 14 of R.A. 8791 (The General Banking Law of 2000). A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 4th day of October, Twenty Nineteen.

GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department



CERTIFICATE OF INCREASE IN CAPITAL STOCK

We, the Assistant Corporate Secretary, the Chairman and a majority of the members of the Board of Directors of Metropolitan Bank & Trust Company (the "Corporation") do hereby certify that:

1. At the regular stockholders' meeting held on April 24, 2019 and at the regular meeting of the board of directors held on February 13, 2019, at the Corporation's principal office at Metrobank Plaza, Makati City, at least a majority of the directors and stockholders representing at least two-thirds (2/3) of the outstanding capital stock, or 2,823,540,804 out of 3,980,015,036 outstanding shares, approved the increase in the Corporation's authorized capital stock from Php100,000,000,000 to Php140,000,000,000.
2. The increase in the capital stock in the amount of Php40,000,000,000 is composed of 2,000,000,000 common shares with a par value of Php20 per share.
3. Out of the Php40,000,000,000 increase in authorized capital stock, PHP10,348,039,100 has been subscribed and paid up in the form of stock dividends by the stockholders as of Record Date which shall be determined after the approvals BSP and SEC have been secured.
4. At the regular stockholders' meeting held on April 24, 2019 and at the regular meeting of the board of directors held on February 13, 2019, at the Corporation's principal office at Metrobank Plaza, Makati City, at least a majority of the directors and stockholders representing at least two-thirds (2/3) of the outstanding capital stock approved the declaration of 13% stock dividends out of the outstanding capital stock Php79,600,300,720 or in the amount of Php10,348,039,100.00 which will be issued to all stockholders of record as of a date to be fixed upon full regulatory approvals.
5. No bonded indebtedness of the Corporation has been created, incurred or increased.
6. The actual indebtedness of the Corporation as of April 24, 2019 was P1,627,029,695,177.37.
7. The requirements of Section 37 of the Revised Corporation Code have been complied with.

IN WITNESS WHEREOF, we have affixed our signature on
at Makati City, Metro Manila.

MAY 03 2019

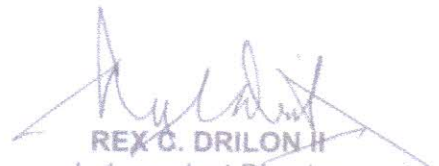

ARTHUR TY
Chairman
Metrobank Board of Directors


FRANCISCO C. SEBASTIAN
Vice Chairman


FABIAN S. DEE
President / Director


ALFRED V. TY
Director


JESLI A. LAPUS
Independent Director


REX C. DRILON II
Independent Director


FRANCISCO F. DEL ROSARIO, JR.
Independent Director


EDGAR O. CHUA
Independent Director


ANGELICA H. LAVARES
Independent Director


EDMUND A. GO
Director


VICENTE R. CUA, JR.
Director



SOLOMON S. CUA
Director


LAARNI D. BERNABE
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me in Makati City on
MAY 03 2019 the following persons exhibiting to me their respective Tax
Identification No, as follows:

| | TIN Nos. |
|-------------------------------|-------------|
| Arthur Ty | 121-526-580 |
| Francisco C. Sebastian | 163-762-954 |
| Fabian S. Dee | 123-466-183 |
| Alfred Ty | 107-032-619 |
| Jesli A. Lopus | 117-802-402 |
| Rex C. Drilon II | 166-840-354 |
| Francisco F. Del Rosario, Jr. | 119-180-704 |
| Edgar O. Chua | 121-509-950 |
| Angelica H. Lavares | 134-509-801 |
| Edmund A. Go | 201-116-539 |
| Vicente R. Cuna, Jr. | 188-233-348 |
| Solomon S. Cua | 103-086-416 |
| Laarni D. Bernabe | 192-663-800 |

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Series of 2019.


ATTY. DONATO V. ESPINO
Notary Public for Makati City
M-111 (2013-2020), until 12/31/2020
Roll of Attorneys No. 63712
7F, Metrobank Plaza, G/F Puyat Ave
2019 IBP OR No. 056046; 12/5/2018
2019 PTR No. MKT 7332949; 01/4/2019
MCLE Compliance No. VI-0001754