

25 April 2019

**Philippine Stock Exchange, Inc.**

PSE Tower 1, Bonifacio Highstreet  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig City 1634

Attention: Ms. Janet Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing & Exchange Corporation**

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

Attention: Atty. Joseph B. Evangelista  
*Head - Issuer Compliance and Disclosure Department*

Dear All:

Please be advised of the results of the Annual Stockholders' Meeting ("Meeting") of Metropolitan Bank & Trust Company ("Metrobank") held on April 24, 2019:

- I. ATTENDANCE AT THE MEETING.** Present in person or by proxy were 2,825,591,618 common shares or 70.99% of the outstanding capital stock of 3,980,015,036 as of the Record Date for the Meeting.

There was 100% attendance by the following members of the Board of Directors nominated and elected to their respective positions.

- |                                       |                        |
|---------------------------------------|------------------------|
| 1. Mr. Arthur Ty                      | - Chairman             |
| 2. Mr. Francisco C. Sebastian         | - Vice Chairman        |
| 3. Mr. Fabian S. Dee                  | - President            |
| 4. Mr. Alfred V. Ty                   | - Director             |
| 5. Mr. Edmund A. Go                   | - Director             |
| 6. Mr. Vicente R. Cuna, Jr.           | - Director             |
| 7. Mr. Solomon S. Cua                 | - Director             |
| 8. Mr. Jesli A. Lapus                 | - Independent Director |
| 9. Mr. Rex C. Drilon II               | - Independent Director |
| 10. Mr. Francisco F. Del Rosario, Jr. | - Independent Director |
| 11. Mr. Edgar O. Chua                 | - Independent Director |
| 12. Atty. Angelica H. Lavares         | - Director             |

**II. RESOLUTIONS APPROVED:**

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 25, 2018:  
*(100% of shareholders present and represented voted in favor)*

**RESOLUTION NO. 060- MBTC-SH-2019**

**RESOLVED**, that the Minutes of the Annual Stockholders' Meeting held on April 25, 2018 be, as they are hereby approved.

2. Approval of Special Corporate Items:
  - a. Amendment of the Articles of Incorporations in the Increase of Authorized Capital Stock  
*(99.93% of the shareholders present and represented voted in favor while .07% voted against, none abstained)*

**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 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, AND ONE BILLION (1,000,000,000) PREFERRED SHARES AT A PAR VALUE OF TWENTY PESOS (PHP 20.00) 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.

b. Declaration of 13% Stock Dividends  
*(100% of shareholders present and represented voted in favor)*

**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  
*(99.99% of the shareholders present and represented voted in favor, while none voted against, 0.0004% abstained)*

**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

3. Ratification of All Acts and Resolutions of the Board of Directors, Management and All Committees from April 25, 2018 to April 23, 2019.  
*(99.80% of shareholders present and represented voted in favor, 0.20% voted against while 0.18% abstained)*

**RESOLUTION NO. 064 - MBTC-SH-2019**

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

4. Election of Twelve (12) Directors 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. 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. Rex C. Drilon II (Independent Director)
10. Francisco F. del Rosario, Jr. (Independent Director)
11. Edgar Chua (Independent Director)
12. Atty. Angelica H. Lavares (Independent Director)

5. Appointment of External Auditor  
*(84.34% of shareholders present and represented voted in favor; 15.63% voted against while 0.03% abstained)*

### **RESOLUTION NO. 066- MBTC-SH-2019**

**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 2019.

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.

### **III. QUESTIONS AND COMMENTS FROM THE STOCKHOLDERS**

During the Meeting, stockholders were given the opportunity to ask questions and give their comments.

- 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.

There being no further questions or comments from the shareholders, the meeting adjourned at 3:30P.M.

Thank you.

Very truly yours,

  
**LAARNI D. BERNABE**  
Assistant Corporate Secretary