

April 29, 2015

Securities and Exchange Commission

SEC Building, EDSA Greenhills
Mandaluyong City, Metro Manila

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

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

Philippine Dealing & Exchange Corporation

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

Attention: Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

Please be advised of the results of the Annual Stockholders' Meeting of Metropolitan Bank & Trust Company ("Metrobank") held on April 29, 2015:

A. RESOLUTIONS APPROVED:

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 30, 2014:

RESOLUTION NO. 044 - MBTC-SH-2015

RESOLVED, to approve the minutes of the Annual Stockholders' Meeting held on April 30, 2014.

2. Ratification of All Acts and Resolutions of Management, Board and Management Committees, and the Board of Directors from April 30, 2014 to April 28, 2015

METROPOLITAN BANK & TRUST COMPANY

Metrobank Plaza, Sen. Gil Puyat Avenue, Makati City 1200 Philippines; Tel. no. (632) 898-8000 / 892-5777; Fax 817-6248; www.metrobank.com.ph

RESOLUTION NO. 045 - MBTC-SH-2015

RESOLVED, that all acts, transactions and resolutions of management, board and management committees, and the Board of Directors from April 30, 2014 until April 28, 2015, including among others, the approval of loans, investments, new Bank products and services and related party transactions, are hereby ratified and confirmed.

3. Election of Fourteen (14) directors for the year 2015-2016:

RESOLUTION NO. 046 - MBTC-SH-2015

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

1. George S. K. Ty
2. Arthur Ty
3. Francisco C. Sebastian
4. Fabian S. Dee
5. Renato C. Valencia (Independent Director)
6. Jesli A. Lopus (Independent Director)
7. Robin A. King (Independent Director)
8. Vicente B. Valdepeñas, Jr. (Independent Director)
9. Rex C. Drilon II (Independent Director)
10. Remedios L. Macalincag (Independent Director)
11. Francisco F. del Rosario, Jr. (Independent Director)
12. Edmund A. Go
13. Antonio V. Viray
14. Vicente R. Cuna Jr.

4. Election of SGV & Co. as External Auditors:

RESOLUTION NO. 047 - MBTC-SH-2015

RESOLVED, that as recommended by the Controllershship Group, endorsed 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 2015.

B. QUESTIONS AN COMMENTS FROM THE STOCKHOLDERS

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

1. On the drop in Net Income from Php22.5 Billion in 2013 to Php20 Billion in 2014 – this question was raised by Mr. Phillip Turner. Metrobank President Fabian S. Dee explained that in 2013, the Bank earned around Php15 Billion from trading gains and

foreign exchange. In 2014, this was down to Php3 Billion. Focusing on the interest income which is the core source of the Bank's revenue, the growth was 20% year-on-year. Chairman Arthur Ty added that 2013 was an extraordinary year as the Bank disposed and took profits on its investment portfolio in order to reflect higher income and capital in preparation for the Basel III regulations which took effect in 2014.

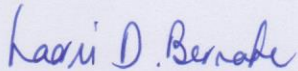
2. On how the slowdown in the Japan economy will impact the Bank's business with Japanese companies – this is a question that was raised also by Mr. Turner. President Dee assured that the Bank's business with Japan, driven by its dedicated Japan desk, was basically on cash management, foreign exchange and trade-related business. Exposure to Japanese names was limited and mostly supported by underlying trade transactions making the source of repayment certain.
3. On how the Bank was addressing security issues related to the handling of ATM cards – another question raised by Mr. Turner. President Dee replied that the Bank was moving toward the use of EMV technology or the new global standards in the handling of ATM, credit and debit cards. The Bank was expecting to roll this out by 2016, with full re-carding probably taking about a year and a half.
4. On the possibility of the Bank doing another Stock Rights Offering (SRO), a question asked by Ms. Elvie Estavillo. The President replied that another SRO exercise was not likely in the immediate future given the CAR position and the projected growth in the next 3-4 years.
5. On whether the Bank was already exploring the possibility of launching exchange traded funds (ETFs) based on consumer and fixed income securities indices following the strong performance of the First Metro ETF. The question was asked by Cecille Umali. Chairman Ty referred the query to Mr. Jojo Dispo, President of First Metro Investment Corporation (FMIC), a subsidiary of Metrobank. Mr. Dispo confirmed that since its launch in December 2013, return for the First Metro ETF already stood at 24%. He shared the plans to offer other variations such as the consumer based index and fixed income securities index. These will require approvals from both the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE). The public will be advised once the plans materialize.
6. On the appointment of SGV and Co. as external auditor for 2015, stockholder Ms. Esperanza Lopez wanted to know the audit fee charged in 2014 and the duration of the contract. The Bank's Controller, Ms. Marilou Bartolome, replied that for 2014, SGV's audit fee amounted to Php5.07 million, exclusive of VAT and expenses. The audit contract is reviewed annually.

7. On the timeline for the demonetization of Philippine bank notes, Mr. Turner commented that the BSP had announced that old notes may be used to transact business only until the end of 2015. After that, and until the end of 2016, old notes may still be exchanged at face value with financial institutions. Mr. Turner requested the Bank to apprise its employees about this development and the actual procedures. Chairman Ty took note of the suggestion as President Dee confirmed the banks' duty to advise the public and its clients about the BSP's directive in line with the goal of protecting the integrity of the Philippine currency.
8. Lastly, stockholder Eduardo Lucero wanted to make sure that the directors had actually been elected, hence, he moved for the election of the directors earlier enumerated by Nominations Committee Chairman Mr. Renato Valencia as well as Chairman Ty. Chairman Ty thanked Mr. Lucero for the motion.

C. **ATTENDANCE AT THE MEETING.** Present in person or by proxy were 1,981,210,468 common shares or 72.18% of the outstanding capital stock of 2,744,801,066 as of the Meeting Record Date. There was 100% attendance by all 14 members of the Board of Directors nominated and re-elected to their respective positions.

Thank you,

Very truly yours,



LAARNI D. BERNABE

Assistant Corporate Secretary