

April 27, 2016

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:

Please be advised of the results of the Annual Stockholders' Meeting of Metropolitan Bank & Trust Company ("Metrobank") held on April 27, 2016:

I. ATTENDANCE AT THE MEETING. Present in person or by proxy were 2,175,228,187 common shares or 68.4% of the outstanding capital stock of 3,180,172,786 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.

II. RESOLUTIONS APPROVED:

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 29, 2015
100% of shareholders present and represented voted in favor of the proposal.
2. Ratification of All Acts 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 29, 2015 to April 26, 2016.
100% of shareholders present and represented voted in favor of the proposal.

3. Amendment of the SIXTH Article in the Articles of Incorporation and ARTICLE IV in the By-Laws to reflect the reduction of the number of directors from fourteen (14) to twelve (12).

100% of shareholders present and represented voted in favor of the proposal.

4. Election of Twelve (12) Directors for the year 2016-2017

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

5. Appointment of SGV & Co. as External Auditors for 2016

100% of shareholders present and represented voted in favor of the proposal.

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

Below is a summary of the questions and comments raised by the stockholders during the Meeting.

1. Responsibility for Reviewing Branch Transactions

In relation to the ongoing investigation by the Senate Blue Ribbon Committee on the US\$81 million withdrawn from a branch of a local bank, Metrobank stockholder Phillip Turner asked how Metrobank ensures that branch transactions are properly reviewed.

In reply, President Fabian S. Dee discussed the Bank's various levels of control in the review of branch transactions. He also mentioned the daily senior management meetings where matters such as significant flow of funds, among other significant transactions, are discussed.

2. Securing the SWIFT messaging system

Mr. Turner asked for Mr. Dee's opinion on the reported hacking of the SWIFT messaging system.

President Dee replied that there has been no confirmation of the alleged hacking of the SWIFT messaging account of the Central Bank of Bangladesh. There have been reports that it was not a hacking incident at all but rather, a case of duly-authorized personnel actually accessing the SWIFT account and sending the messages. Metrobank has sufficient maker-checker controls in place to prevent this from happening.

3. Calamities in Japan: Impact to Business

Moving on, Mr. Turner referred to the tsunami that hit Japan some years back and the latest earthquake in Southern Japan. It is forecasted that it will take years before operations get back to normal. How will this affect Metrobank's business interests in Japan?

President Dee replied that in terms of credit exposure, as a result of the negative interest rates, most borrowings happen within Japan. Banking businesses outside of Japan are limited to cash management, foreign exchange and treasury transactions. So the risk to Metrobank is limited. There is a possibility though of Japanese manufacturers relocating offshore, to Indonesia, Thailand, Vietnam and the Philippines. This is an opportunity that Metrobank's dedicated Japan Desk can explore.

4. Insider Trading Policy

Another stockholder, Mr. Roberto Go, asked for a background on the insider trading policy. President Dee replied that the policy was put in place to ensure proper handling of material non-public information and that no insider with knowledge of such information is able to use it to his advantage. All transactions should be professional, at arm's length and at objective prices.

5. Whistle Blowing Policy

Mr. Go then asked whether employees receive monetary reward in relation to the whistle-blowing policy. Mr. Dee replied that the policy extends due recognition to the whistle-blower, not in terms of monetary reward but, rather, a recognition that comes from the heart.

6. Expression of Support to Metrobank

Lastly, stockholder Ms. Elvie Estavillo thanked Metrobank's management and staff, and wished that Metrobank continues to be the country's strongest bank.

Thank you.

Very truly yours,


LAARNI D. BERNABE
Assistant Corporate Secretary