

April 27, 2017

**Philippine Stock Exchange, Inc.**  
3/F Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City

Attention: Mr. Jose Valeriano B. Zuño, III  
*OIC - 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: Ms. Vina Vanessa S. Salonga  
*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 26, 2017:

- I. ATTENDANCE AT THE MEETING.** Present in person or by proxy were 2,131,049,957 common shares or 67.01% of the outstanding capital stock of 3,180,172,786 as of the Record Date for the Meeting.<sup>1</sup>

There was 100% attendance by all 12 members of the Board of Directors nominated and elected to their respective positions.

**II. RESOLUTIONS APPROVED:**

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 27, 2016:  
*(100% of shareholders present and represented voted in favor)*

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<sup>1</sup> The following directors attended the Meeting: George S.K. TY, Arthur Ty, Francisco C. Sebastian, Fabian S. Dee, Alfred V. Ty, Edmund A. Go, Vicente R. Cuna, Jr., Jesli A. Lapus, Robin A. King, Rex C. Drilon II, Francisco F. Del Rosario, Jr., Edgar O. Chua

**RESOLUTION NO. 052 - MBTC-SH-2017**

**RESOLVED**, that the Minutes of the Annual Stockholders' Meeting held on April 27, 2016 be, as they are hereby approved.

2. Ratification of All Acts and Resolutions of the Board of Directors, Management and All Committees from April 27, 2016 to April 25, 2017.  
*(99.94% of shareholders present and represented voted in favor while .06% abstained)*

**RESOLUTION NO. 053 - MBTC-SH-2017**

**RESOLVED**, that all acts, transactions and resolutions of the Board of Directors, management, board and committees from April 27, 2016 until April 25, 2017, 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 Twelve (12) Directors for the year 2017 - 2018

**RESOLUTION NO. 054 - MBTC-SH-2017**

**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. Vicente R. Cuna Jr.
6. Edmund A. Go
7. Alfred V. Ty
8. Jesli A. Lopus (Independent Director)
9. Robin A. King (Independent Director)
10. Rex C. Drilon II (Independent Director)
11. Francisco F. del Rosario, Jr. (Independent Director)
12. Edgar Chua (Independent Director)

4. Appointment of External Auditor  
(90.52% of shareholders present and represented voted in favor; 8.75% voted against; 0.73% abstained)

**RESOLUTION NO. 055 - MBTC-SH-2017**

**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 2017.

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.

Stockholder Phillip Turner expressed satisfaction over the improved and well-diversified branch distribution network. At the time of the meeting, branches outside Metro Manila on a consolidated basis already comprised 55% of the branch network. In answer to the question of Mr. Turner, Metrobank President Fabian S. Dee confirmed that this was driven by the branch congestion in Metro Manila coupled with the strong confidence in countryside growth.


Mr. Turner asked whether it would be possible for the annual report to include more details about the Bank's financials, in addition to the Summary Group Financial Statements. Mr. Dee replied that due to environmental concerns, the Bank decided to conserve on paper and instead reflect the complete financial statements in the compact disc accompanying the annual report. The Bank also disclosed and uploaded the same financial statements on the website of the Philippine Stock Exchange where the Bank's shares were being traded.

Mr. Turner then asked about the Bank's impairment losses and what was being done to improve the same. Mr. Dee replied that the Bank's core business was lending, and in terms of impaired loan assets, Metrobank had the best quality portfolio with a Non-Performing Loan Ratio of only 0.94%. In the management of the impaired assets, the Bank follows a prescribed set of guidelines as mandated by existing regulations and internal policies.

There being no further questions or comments from the shareholders, the meeting adjourned at 4:29 P.M.

Thank you.

Very truly yours,

  
**LAARNI D. BERNABE**  
Assistant Corporate Secretary