

April 28, 2022

Philippine Stock Exchange, Inc.
PSE Tower 1, Bonifacio Highstreet
28th Street corner 5th Avenue
Bonifacio Global City
Taguig City 1634

Attention: **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue, corner Paseo de Roxas
Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department (ICDD)

Dear All:

Please be advised of the results of the Annual Stockholders' Meeting ("Meeting") of Metropolitan Bank & Trust Company ("Metrobank") held on April 27, 2022. Due to the COVID-19 pandemic, there was no physical meeting, and it was instead held electronically, through video conference:

- I. ATTENDANCE AT THE MEETING.** Present in person or by proxy were 3,178,094,605 common shares or 70.66% of the outstanding capital stock of 4,497,415,555 as of the Meeting Record Date.

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

- | | |
|------------------------------|------------------------|
| 1. Arthur Ty | - Chairman |
| 2. Francisco C. Sebastian | - Vice Chairman |
| 3. Fabian S. Dee | - President |
| 4. Alfred V. Ty | - Director |
| 5. Vicente R. Cuna, Jr. | - Director |
| 6. Solomon S. Cua | - Director |
| 7. Jose Vicente L. Alde | - Director |
| 8. Edgar O. Chua | - Independent Director |
| 9. Angelica H. Lavares | - Independent Director |
| 10. Philip G. Soliven | - Independent Director |
| 11. Marcelo C. Fernando, Jr. | - Independent Director |
| 12. Juan Miguel L. Escaler | - Independent Director |

II. RESOLUTIONS APPROVED:

1. Approval of the Minutes of the Annual Stockholders' Meeting held on April 28, 2021:

100% of shareholders virtually present and represented voted in favor of the proposal, none voted against none abstained.

RESOLUTION NO. 075- MBTC-SH-2022

RESOLVED, that the Minutes of the Annual Stockholders' Meeting held on April 28, 2021 be, as they are hereby approved.

2. Ratification of All Acts and Resolutions of Management, Board and Management Committees, including among others, the approval of loans, investments, new Bank products and services and related party transactions, from April 28, 2021 to April 26, 2022.

99.92% of shareholders virtually present and represented voted in favor, none voted against while 0.08% abstained.

RESOLUTION NO. 076 - MBTC-SH-2022

RESOLVED, that all acts, transactions 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 28, 2021 to April 26, 2022, are hereby ratified and confirmed.

3. Election of Twelve (12) Directors for the year 2022 - 2023

Each Director received at least 96.82% votes from shareholders virtually present and represented.

RESOLUTION NO. 077 - MBTC-SH-2022

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. Vicente R. Cuna, Jr.
6. Solomon S. Cua
7. Jose Vicente L. Alde
8. Edgar O. Chua (Independent Director)

9. Angelica H. Lavares (Independent Director)
10. Philip G. Soliven (Independent Director)
11. Marcelo C. Fernando, Jr. (Independent Director)
12. Juan Miguel L. Escaler (Independent Director)

4. Appointment of External Auditor

96.92% of shareholders virtually present and represented voted in favor, 3.08% voted against while none abstained.

RESOLUTION NO. 078- MBTC-SH-2022

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 2022.

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, the Host-Moderator Minda A. Olonan selected questions received via email and/or sent via the Q&A panel at ASMregistration@metrobank.com.ph

1. From *Ishmael Sam D. Cannua (Coal Financial Grp., Inc.)*
 - a. *Of the number of COVID-19 vaccines bought by the Company, how many have been administered to its employees? What were the brands of vaccines and how many employees were vaccinated per brand?*
 - b. *What will be the impact on the performance of the Bank in the passage of the amendments to the Retail Trade Liberalization Act, the Foreign Investment Act, and the Public Service Act?*
 - c. *What are the recommendations for the next administration to improve the country's banking industry and make it more reliable and secure for customers?*

President Dee replied that of the total employees of the Bank, 99.6% have received COVID-19 vaccines with 74% under mRNA brands.

On the second query, he mentioned that these initiatives will be quite good for the country to the extent that it will encourage and open areas for foreign investments which will stimulate the economy and generate more employment. He hopes that such legislations could bring in new technological solutions that will result to better products and services that will benefit the population.

Finally, he hopes the next administration will continue strengthening the rural and thrift bank sector to provide "last mile" micro credits to grassroots emerging business where community lending is effective.

2. Advance question received via email:

What are the Bank's growth prospects and key strategies for 2022?

President Dee was enthused to say that the Bank's growth prospects are quite optimistic for this year. Given management's 6.8% GDP growth forecast, the Bank is hoping for a sustained pick up in loan demand in both corporate and consumer segments as economic activities continue to gain momentum. The current inflation will also most likely translate to high-borrowing needs of businesses to replenish and sustain inventories. This will help drive up volumes for the Bank's risk assets and with its strong balance sheet, it puts us in a good position to immediately take advantage of growth opportunities.

Fee income is expected to continue to recover as transaction volumes normalize and as the Bank continues to implement its cross-selling strategies.

The rising interest rates is positive for net interest margins. Aside from higher loan pricing, the rising rates can give opportunities to invest our liquid assets in longer term investment securities, to further improve our accrual income. However, President Dee mentioned that this could also possibly limit potential for trading income but can be offset by supplementary activities with customers taking up more wealth products given that rates are at their higher levels right now.

On OPEX, he stated that the Bank will continue with its cost management initiatives and sustain low single-digit 5% growth this year and next year.

Finally, President Dee explained that if NPL formation trend stays manageable coupled with better economic outlook, the Bank will have more leeway to trim its loan loss provision expenses.

There being no further questions or comments from the shareholders, the meeting adjourned at 3:00 P.M.

Thank you.

Very truly yours,


JANELLA MARIE R. PANLILIO-AMORANTO
Assistant Corporate Secretary