

Notice of Annual Stockholders' Meeting

Notice is hereby given that the Annual Stockholders' Meeting (ASM or Meeting) of Metropolitan Bank & Trust Co. will be conducted virtually via https://conveneagm.com/ph/metrobank_asm2021 on Wednesday, April 28, 2021 at 2:00 P.M. The following items will be taken up:

AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Meeting Held on May 28, 2020
4. President's Report to the Stockholders
5. Ratification of All Acts and Resolutions of the Board of Directors, Management and All Committees from May 28, 2020 to April 27, 2021
6. Election of Directors for 2021-2022
7. Appointment of External Auditors for 2021-2022
8. Other Matters
9. Adjournment

Record Date. Stockholders of record as of March 12, 2021 shall be entitled to attend and vote at the Meeting.

Website for the Meeting

Due to the ongoing pandemic, there will be no physical venue for the Meeting. The Meeting will be held in purely virtual mode through https://conveneagm.com/ph/metrobank_asm2021.

Registration

Registration for the Meeting will be available to Stockholders as of March 12, 2021 ("Record Date"). Registration will be available through the same link https://conveneagm.com/ph/metrobank_asm2021.

Stockholders who wish to participate and vote online by remote communication, either in advance or during the Meeting, have to register beginning April 6, 2021 until April 27, 2021.

Stockholders will need to provide specific documents for validation and verification. Upon validation of the registration and the submitted documents, a confirmation of registration will be sent to the Stockholder's registered email address from agmacounts@conveneagm.com.

Voting by Proxy

Stockholders who are unable to join the meeting may appoint a proxy until April 23, 2021 through any of the following means:

- a. by emailing a pdf copy of an accomplished and signed proxy form to ASMRRegistration@metrobank.com.ph. A sample proxy form is available in the Company's website <https://metrobank.com.ph/annual-stockholders-meeting-2021>
- b. by electronically accomplishing the proxy form in https://conveneagm.com/ph/metrobank_asm2021.

The submitted proxies are subject to the joint validation of the Company's Stock and Transfer Agent and SGV and Co.

Voting in Absentia

Stockholders with confirmed registration but cannot attend the Meeting on April 28, 2021 may vote in advance, or as soon as the registration is confirmed. Voting in absentia shall likewise be through https://conveneagm.com/ph/metrobank_asm2021.

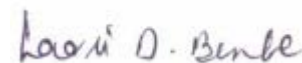
Questions About the Meeting and the Company.

Stockholders with confirmed registration may send their advance questions in relation to the conduct of the Meeting and about the Company through https://conveneagm.com/ph/metrobank_asm2021 until April 27, 2020.

Electronic Copies of Relevant Documents. Pursuant to SEC Notice dated April 20, 2020, copies of the Notice of Meeting, Definitive Information Statement and other related documents in connection with the Meeting may be accessed through the Metrobank website <https://metrobank.com.ph/annual-stockholders-meeting-2021> and through the PSE Edge portal <https://edge.pse.com.ph>.

Audio and video recordings of the Meeting will be provided to a stockholder upon request.

All votes cast during the Meeting shall be subject to the validation of SGV & Co.



LAARNI D. BERNABE
Assistant Corporate Secretary

Annual Meeting of the Stockholders

April 28, 2021 at 2:00 P.M.

VIRTUAL MEETING

EXPLANATORY NOTES TO AGENDA ITEMS THAT WILL BE SUBMITTED FOR RATIFICATION/APPROVAL OF THE STOCKHOLDERS

Agenda Item 1

Call to order

At 2:00 in the afternoon on April 28, 2021, Mr. Arthur V. Ty, Chairman of the Metrobank Board of Directors, will call the Meeting to order.

Agenda Item 2

Certification of Notice and Quorum

The Corporate Secretary, Atty. Regis V. Puno, will certify that the Notice for the 2021 Annual Stockholders Meeting has been duly published and distributed to the Stockholders as of Record Date of March 12, 2021 pursuant to existing regulations of the Securities and Exchange Commission (SEC). He will also attest whether the required quorum is present for the transaction of the business included in the Agenda.

Agenda Item 3

1. Approval of the following Minutes of the Annual Meeting of Stockholders held on May 28, 2020:

- i. *Call to Order and Certification of Quorum. The meeting was called to order by Chairman Arthur Ty at 2:00 o'clock in the afternoon. The Corporate Secretary, Regis V. Puno, certified that there were 3,503,722,425 common shares actually present in person or by proxy, out of the 4,497,415,555 common shares outstanding. This constituted 77.91% of the outstanding capital stock.*
- ii. *Approval of the Minutes of the Annual Stockholders' Meeting held on April 24, 2019 via the following:*

RESOLUTION NO. 067-MBTC-SH-2020

RESOLVED, that the Minutes of the Annual Stockholders' Meeting on April 24, 2019 are hereby approved.

- iii. *President's Report on the performance of Metrobank for 2019, as further detailed in the Annual Report for 2019.*

During the Meeting, the Host-Moderator Jette Gamboa picked questions received via email and/or sent via the Q&A panel of the Webex Cisco Events App.

- a. *How does Metrobank adjust to the fin tech developments?*
- b. *Will this eventually reduce earnings?*
- c. *What is Metrobank's Strategy?*

President Fabian Dee replied that he would like to highlight the advantage of banks over fintech companies, that is, the depositor's faith in keeping their money within the banking system. Metrobank's objective now is to deliver to its customers the best of both worlds that only a bank uniquely offer, which are the convenience of electronic channels and assurance of a well-capitalized bank where money can be safely deposited.

As an update, he also mentioned that Metrobank noted a significant increase in its e-channel transactions. There has been a doubling of new enrollments through these e-channels

specifically in Metrobank mobile. This was primarily driven by InstaPay and PesoNet transactions of the bank's customers through Metrobank Mobile.

Around 70% of the annual CAPEX spending has been approved for IT projects and digital initiatives. He adds that while the bank recognizes the need for building its capabilities especially in digital banking, the ECQ ironically accelerated the transaction volume as customers have become more receptive and confident at transacting via e-platforms, maybe also partly due to the need to stay at home.

- iv. Ratification of All Acts and Resolutions of the Board of Directors, Management, Board and Management Committees from April 24, 2019 to May 27, 2020 via the following:

RESOLUTION NO. 068-MBTC-SH-2020

RESOLVED, that all acts, transactions and resolutions of the Board of Directors, management, board and management committees from April 24, 2019 to May 27, 2020, including among others, the approval of all loans, investments, new Bank products and services and related party transactions, are hereby ratified and confirmed.

- v. Election of Twelve (12) Directors for the Year 2020 - 2021

Mr. Jesli A. Lapus, Chairman of the Nominations Committee, explained that the Nominations Committee and the Corporate Governance and Compensation Committee chaired by Angelica H. Lavares had jointly evaluated the qualifications of all nominees to the Board of Directors, and that the Committees found that the nominees had all the qualifications and none of the disqualifications prescribed by law and regulations, and that out of the twelve(12) nominees, five(5) were nominated as independent directors. Twelve(12) directors were elected for the year 2020-2021:

RESOLUTION NO. 069-MBTC-SH-2020

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

1)	Mr. Arthur Ty	7)	Mr. Jesli A. Lapus*
2)	Mr. Francisco C. Sebastian.	8)	Mr. Francisco F. Del Rosario, Jr.*
3)	Mr. Fabian S. Dee	9)	Mr. Edgar O. Chua*
4)	Mr. Vicente R. Cuna, Jr.	10)	Mr. Solomon S. Cua
5)	Mr. Edmund A. Go	11)	Ms. Angelica H. Lavares*
6)	Mr. Alfred V. Ty	12)	Mr. Philip G. Soliven*

* Independent directors

- vi. Appointment of Sycip Gorres Velayo & Co. as External Auditors via the following:

RESOLUTION NO. 070-MBTC-SH-2020

RESOLVED, that as recommended by the Audit Committee and approved by the Board of Directors, Sycip Gorres Velayo & Co. is hereby appointed as the External Auditors of Metrobank for the year 2020.

There being no other matters for discussion, the meeting was adjourned.

Agenda Item 4

President's Report to the Stockholders

The President will report the highlights of Metrobank's Performance for the year 2020.

Agenda Item 5

Ratification of Corporate Acts

The matters for ratification include all acts, transactions and resolutions of the Board of Directors, management and all Committees done in the ordinary course of business from May 28, 2020 until April 27, 2021, including, among others, the approval of loans, investments, new Bank products and services and significant related party transactions as reflected in the Definitive Information Statement.

Agenda Item 6

Election of Directors for 2021-2022

The persons listed in the table below have been nominated to become directors for 2021-2022. All directors are elected for a term of one year and until their successors shall have been elected and qualified. The table below indicates their current board position (Chairman, Vice-Chairman, President, Director, Independent Director) board committee assignments, age, academic qualification, date of first appointment, experience, and directorships in other listed companies. With the exception of Marcelo C. Fernando, Jr., all of them are incumbent directors of Metrobank.

Name	Experience
ARTHUR TY Chairman Chairman, Executive Committee Member, Anti-Money Laundering Committee Corporate Governance and Compensation Committee	Mr. Arthur Ty, Filipino, 54 years old, has been the Bank's Chairman since 2012. He was the Bank's President from 2006 to 2012. He has been the Chairman of GTCAP since May 2016 and Metropolitan Bank China (Ltd.) (MBCL) since 2010, Vice-Chairman of Philippine Savings Bank (PSBank) since 2001, First Metro Investment Corporation (FMIC) since 2012 and AXA Philippines since 2017. He earned his Bachelor of Science degree in Economics at the University of California, Los Angeles and obtained his Masters in Business Administration degree from Columbia University, New York. His brother Alfred Ty is the Director of the Bank. He is married to Zandra M. Ty, Metrobank First Vice-President.
FRANCISCO C. SEBASTIAN Vice-Chairman Chairman, Overseas Banking Committee Vice-Chairman, Executive Committee Adviser, Risk Oversight Committee	Mr. Francisco C. Sebastian, Filipino, 66 years old, has been the Vice-Chairman of the Bank since 2006. He joined the Metrobank Group in 1997 as FMIC President until he was appointed Chairman in 2011. He was the Chairman of GTCAP from 2014 to April 2016. He has been the Vice-Chairman of GTCAP since May 2016. He earned his AB degree in Economics, Magna Cum Laude, from the Ateneo de Manila University in 1975.
FABIAN S. DEE President Member, Executive Committee IT Steering Committee Trust Committee	Mr. Fabian S. Dee, Filipino, 58 years old, became President of Metrobank in 2012. Before becoming President, he headed the National Branch Banking Sector (2006-2012), Account Management Group (2002-2006) and Marketing Center (2001-2002). He has been the Director of Bankers Association of the Philippines since 2014 and Trustee of Metrobank Foundation, Inc. (MBFI) since 2012. He was the Chairman and Director of Metrobank Card Corporation (MCC) from 2006 to January 2020; Chairman of Metro Remittance Singapore PTE Ltd. from 2010 to 2019; Chairman of LGU Guarantee Corporation from 2017 to 2019; Chairman of SMBC Metro Investment Corporation (SMBC Metro) from 2014 to 2017; and Director of Bancnet from 2015 to 2017. He holds a degree in Management Engineering from the Ateneo de Manila University.

<p>VICENTE R. CUNA, JR. Director Chairman, IT Steering Committee Member, Executive Committee Adviser, Risk Oversight Committee</p>	<p>Mr. Vicente R. Cuna, Jr., Filipino, 59 years old, became a director of Metrobank in 2014. He has been the Head of the Enterprise Services Sector of Metrobank since April 2018. Prior to this, he was the President of PSBank from 2013 to 2018; Head of Institutional Banking Sector (2012-2013) and Corporate Banking Group (2006-2012) of Metrobank. He is the Chairman of ORIX Metro Leasing and Finance Corporation (ORIX Metro) since March 2016 and Vice-Chairman of PSBank since April 2018. He was the Director of FMIC from 2011 to 2015. He graduated from De La Salle University with a degree in AB Economics and pursued further studies at the Ateneo Graduate School of Business.</p>
<p>EDMUND A. GO Director Vice-Chairman, Trust Committee Member, IT Steering Committee Risk Oversight Committee</p>	<p>Mr. Edmund A. Go, Filipino, 70 years old, was first elected director in 2007. He has been a director of Metropolitan Bank China (Ltd.) since 2010, a member of the Board of Advisors of PSBank since 2009. He has also been a Director for Investments of Ateneo de Manila University since 2010 and Investment Consultant for St. Peter's Life Group since 2011. He was a director of First Metro International Investment Corporation (FMIIC) Hong Kong from 2001 to 2008. He served as Metrobank Treasurer (2000-2007) and consultant of the Philippine Dealing and Exchange Corp. on Securities Training and Development (2008-2010). Prior to 2000, he held various management positions at Citibank Manila, Hong Kong, Taiwan and New York in the areas of Treasury, Derivatives, Investment Banking and Private Banking. He is a Certified Public Accountant and holds a BS Commerce Degree in Accounting, Cum Laude, from the San Beda College and an MBA degree, with distinction, from the Asian Institute of Management.</p>
<p>ALFRED V. TY Director Member, Overseas Banking Committee</p>	<p>Mr. Alfred V. Ty, Filipino, 53 years old, was first elected director in September 2015. He has been the Chairman of Toyota Motor Philippines Group of Companies and Federal Land Group of Companies. He has been the Vice-Chairman of Metro Pacific Investment Corp. since March 2018 and GTCAP since 2012. He graduated with a Bachelor of Science degree in Business Administration from the University of Southern California in 1989.</p> <p>His brother Arthur Ty is the Chairman of the Bank. He is the brother-in-law of Zandra M. Ty, Metrobank First Vice-President.</p>
<p>SOLOMON S. CUA Director Member, Audit Committee Overseas Banking Committee</p>	<p>Mr. Solomon S. Cua, Filipino, 65 years old, is a former Undersecretary of the Department of Finance. He is currently the Chairman of AXA Philippines since April 2010 and Charter Ping An Insurance Corporation since April 2016. He has been the Vice-Chairman since June 2012 and Director since 2001 of Philippine Racing Club, Inc.; Adviser of MBCL since 2018; Director of Global Treasure Holdings, Inc. since 2011 and Grand Titan Capital Holdings, Inc. since 2011. He is also the President/Director of SC & SSC Holdings, Inc. since 2015 and Director/Treasurer of Palm Integrated Commodities, Inc. since 2011. He obtained his Bachelor of Arts (Mathematical Sciences and Economics) in University of Melbourne, Australia; Bachelor of Law in University of Queensland, Australia and Masters of Laws in London School of Economics & Political Science, England.</p>

<p>FRANCISCO F. DEL ROSARIO, JR. Independent Director Chairman, Risk Oversight Committee Member, Audit Committee Corporate Governance and Compensation Committee Overseas Banking Committee</p>	<p>Mr. Francisco F. Del Rosario, Jr., Filipino, 73 years old, was first elected independent director in 2013. He has been a director of Omnipay, Inc. since 2014 and DMCI Homes, Inc. since 2011. He has been a Trustee of ABS-CBN Foundation since 2007, Senior Executive Director of PWC Isla Lipana and Chairman for Institute for Solidarity in Asia since 2017 and Trustee for Center for Family Ministries from 2009 to 2014. He was the President and CEO of the Development Bank of the Philippines from 2010 to 2012. He obtained his BSC Accounting and BA Economics degrees from De La Salle University, and his MBM degree from the Asian Institute of Management.</p>
<p>EDGAR O. CHUA Independent Director Chairman, Audit Committee Member, Anti-Money Laundering Committee Nominations Committee Related Party Transactions Committee</p>	<p>Mr. Edgar O. Chua, Filipino, 64 years old, became an independent director in 2017. He is currently the President and Chief Executive of Cavitex Holdings, Inc. He has been an Independent Director of PhilCement Integrated Micro-Electronics, Inc. since 2014 and Energy Development Corporation since 2007. He is also the Chairman of Philippine Business for the Environment, Philippine Eagle Foundation since 2017, De La Salle Philippines, De La Salle Science Foundation since 2017 and Makati Business Club since 2016. He is currently the Chairman for the College of Saint Benilde and University of La Salle Bacolod. He is a Trustee/Treasurer of Philippine Business for Education and Trustee for the De La Salle Greenhills, De La Salle National Mission Council, Integrity Initiative, Gawad Kalinga Community Development Foundation, Inc. since 2005, Zuellig Family Foundation, Pilipinas Shell Foundation, Inc. since 2003, Philippine Disaster Relief Foundation and Alvarez Foundation Philippines. He is the Chairman of The English-Speaking Union of the Philippines, Inc. since 2009. He is the Co Vice-Chairman of National Resilience Council and Governor of Employers Confederation of the Philippines. He is also the Board Advisor of Mitsubishi Motors Phil. Corp. and Coca Cola FEMSA. He was the Chairman of Pilipinas Shell Petroleum from September 2003 to May 2017 and the Country Chairman of Shell companies in the Philippines from September 2003 to October 2016. He obtained his Bachelor of Science in Chemical Engineering from De La Salle University in 1978.</p>
<p>ANGELICA H. LAVARES Independent Director Chairman, Anti-Money Laundering Committee Corporate Governance and Compensation Committee Member, Audit Committee Related Party Transactions Committee</p>	<p>Ms. Angelica H. Lavares, Filipino, 67 years old, is a Teaching Fellow at the Institute of Corporate Directors. She is an Independent Director of several companies, namely, Prulife UK and MCC (April 2018 - January 2020). Her other affiliations include being Head of Strategic Support Group of Bank of Commerce from 2009 to 2015, and as a Consultant starting November 2015 up to present. Prior to joining Bank of Commerce, she served as Chief Legal Counsel (2003 to 2007), concurrent Chief Compliance Officer and Chief Legal Officer - Legal Services Department (2007 to 2009) and Assistant Corporate Secretary (2007-2009) of Metrobank. She was also the Chief Legal Counsel and Head of Legal Services Division for United Coconut Planters Bank (UCPB) from 1999 to 2002 acting concurrently as its Head for Human Resource Division. Previous to that, she was the Vice-President for Sales Documentation and Head of Collection Department of Filinvest Land Inc. and Special Assistant to the Commissioner for the Bureau of Customs in 1987. She</p>

	<p>obtained her degree in AB Psychology, Cum Laude, from St. Theresa's College, QC in 1973 and Bachelor of Laws, First Honorable Mention, from the University of the Philippines in 1981.</p>
<p>PHILIP G. SOLIVEN Independent Director Chairman, Related Party Transaction Committee Member, Nominations Committee Risk Oversight Committee Trust Committee</p>	<p>Mr. Philip G. Soliven, 60 years old, is Chairman Emeritus and Senior Advisor for Cargill Phils. Inc. He began his professional career with the First National Bank of Boston, working in the Manila, Philippines branch as foreign exchange trader. He moved to the Bank of Boston's corporate headquarters in Boston, Massachusetts in 1984 to assume a role within corporate banking. In 1985, he was assigned to Hong Kong as manager of the Bank's corporate banking business where he occupied a number of positions across Corporate Loan Recovery, Treasury Sales-Foreign Exchange, Debt Trading and Trade Services. He relocated to Singapore in 1991 as Vice-President for Corporate Banking covering corporate banking clients in Singapore, Indonesia and Thailand. He is also the Commercial Director for various Food Ingredients and Bio-Industrial (FIBI) businesses and President of Philippine Bio-Industries, Inc. since 2017. He is a Board representative and Treasurer of Cargill Joy Poultry Meats, Inc., a Cargill-Jollibee Foods joint venture. Mr. Soliven is currently a Director and Treasurer of the American Chamber of Commerce of the Philippines and is also Chairman of its Agribusiness Committee. In addition, he serves as a Director at Scorbin Inc., Multico Prime Power, The Rotary Club of Makati and Impact Environmental Solutions. He is a member of Makati Business Club and Management Association of the Philippines. He holds a degree in Business Management from the Ateneo de Manila University.</p>
<p>MARCELO C. FERNANDO, JR. New Nominee as Independent Director</p>	<p>Mr. Marcelo C. Fernando, Jr., 60 years old is a Director of AIC Group of Companies Holding Corp. since September 2018 and the Group Treasury Head/Corporate Treasurer of SM Investments Corporation (SMIC), a minority shareholder of the former from 2015 to 2020. He is also the President of Fuego Y Hielo, Inc., a family-owned publishing company that holds the right and reprints titles of Filipino authors. He was also the Managing Director of Citibank, N.A. Philippines; Citi Markets Cluster Head for Brunei, Indonesia, Malaysia, Philippines, Thailand and Vietnam for Asia Pacific Markets and concurrent Markets Head and Country Treasurer from 2009 to 2015. Also served as Citibank's Thailand Branch Managing Director, Fixed Income and Commodities Head and Country Treasurer from 2004 to 2008 both primarily responsible for the sales, trading and structuring activities in foreign exchange, fixed income, money markets, commodities, credits and their corresponding derivatives products. A three-time recipient of Citicorp's Service Excellence Awards and Citicorp Team Awards together with UP's School of Economics Distinguished Alumni Award where he graduated cum laude with a degree in Bachelor of Arts in Economics. He also holds a Master's Degree in Business Management with distinction from the Asian Institute of Management (AIM). The youngest son of former MERALCO SVP and Finance Undersecretary and Energy Regulatory Board (ERB) Chairman, Marcelo N. Fernando. He was an Open Market Committee Member (2001-2004, 2009), Sub-Committee</p>

	Chairman for Risk Management (2001) and Sub-Committee Chairman for Derivatives (2000) of the Bankers Association of the Philippines. He is currently a Fellow of the Institute of Corporate Directors since March 2015.
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The following were nominated as Independent Directors, namely, Mr. Francisco F. Del Rosario, Jr., Mr. Edgar O. Chua, Atty. Angelica H. Lavares, Mr. Philip G. Soliven and Mr. Marcelo C. Fernando, Jr. The corresponding Certificates that they have individually executed as independent director-nominees are attached as EXHIBITS 1, 2, 3, 4 & 5 of the Information Statement.

Agenda Item 7

Appointment of External Auditors

SyCip Gorres Velayo & Co., CPAs (SGV) has been the external auditors of the Bank since 1962. Representatives of SGV are expected to be present at the Meeting and will have the opportunity to make a statement if they desire to do so, and will be available to answer appropriate questions from the stockholders.

Ms. Josephine Adrienne A. Abarca, SGV Partner, reviewed/audited the Group's financial statements as of December 31, 2020 and 2019 and for each of the three years ended December 31, 2020. In compliance with the amended SRC Rule 68 (3) (b) (ix), the signing partners are rotated after every five years reckoned from the year 2002 (increased to seven years effective August 2019 per Professional Regulatory Board of Accountancy Resolution No. 53, Series of 2019).

The Bank intends to retain SGV as its external auditors for the year 2021 and is submitting the same to the stockholders for ratification as endorsed by the Audit Committee with the approval of the Board of Directors.

Agenda Item 8

Other Matters

The Stockholders may raise questions and comments as may be relevant to the Annual Stockholders Meeting.

Agenda Item 9

Adjournment

After consideration of all business in the Agenda, the Chairman will adjourn the 2021 Annual Stockholders Meeting.

P R O X Y ¹

The undersigned stockholder of Metropolitan Bank & Trust Company (Metrobank) hereby appoints _____ ² or in his absence, the Chairman of the meeting, as my/our proxy, to act for me and on my/our behalf at the Metrobank Annual Stockholders' Meeting to be held on April 28, 2021 (and as may be rescheduled and / or adjourned) and to vote for me/us as indicated below or, if no such indication is given, as my/our proxy thinks fit:

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	Approval of the Minutes of the Annual Meeting held on May 28, 2020			
2	Ratification of all Acts and Resolutions of the Board of Directors, Management and All Committees from May 28, 2020 to April 27, 2021			
3	Election of Directors for 2021-2022 1. Arthur Ty 2. Francisco C. Sebastian 3. Fabian S. Dee 4. Alfred V. Ty 5. Edmund A. Go 6. Francisco F. Del Rosario, Jr. 7. Vicente R. Cuna, Jr. 8. Edgar O. Chua 9. Solomon S. Cua 10. Angelica H. Lavares 11. Philip G. Soliven 12. Marcelo C. Fernando, Jr.			
4	Appointment of External Auditor (Sycip Gorres Velayo & Co.)			

Signature _____
 Print Name _____
 Contact Number _____
 Email Address _____

Date _____

¹ For proxy sent via email, to be valid, a scanned copy of this proxy must be emailed on or before April 23, 2021 to ASMregistration@metrobank.com.ph.

² If no name is provided, the Chairman of the Meeting will act as the proxy.

THIS PROXY NEED NOT BE NOTARIZED.