

February 14, 2019

**Philippine Dealing & Exchange Corporation**

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

Attention: **Atty. Joseph B. Evangelista**  
Head - Issuer Compliance and Disclosure Department (ICDD)

Dear Atty. Evangelista:

We would like to inform you of the following approvals made by the Board of Directors of Metropolitan Bank & Trust Company at its Regular meeting held on February 13, 2019:

1. Declaration of a 5% cash dividend to be paid to all stockholders as of March 1, 2019, Record Date, with March 14, 2019 as the Payment Date. The President was granted authority to change the dates as may be required by exigencies;
2. To exercise the call option on the PHP16 Billion subordinated debt (the "Note") on June 27, 2019 (Call Option Date) in accordance with the Terms and Conditions of the Note subject to the approval of the Bangko Sentral ng Pilipinas (BSP).
3. Amendment of the Articles of Incorporation for the purpose of increasing the authorized capital stock from Php100 Billion to Php140 Billion;
4. Declaration of a 13% stock dividend equivalent to 517,401,955 shares amounting to PHP10,348,039,094. This represents the minimum 25% subscribed and paid-up capital for the increase in the authorized capital stock from Php100 Billion to Php140 Billion.

The amendment of the Articles of Incorporation to Increase the Authorized Capital Stock and Stock Dividend Declaration are subject to stockholders' approval during the Annual Stockholders' Meeting scheduled for April 24, 2019, and to regulatory approvals thereafter (Bangko Sentral ng Pilipinas, Securities and Exchange Commission, Philippine Stock Exchange).

Very truly yours,



**LAARNI D. BERNABE**  
Assistant Corporate Secretary

**METROPOLITAN BANK & TRUST COMPANY**

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