

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares in Metro Bank PLC (“**Shares**”), please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



METRO BANK PLC

*(A public limited company incorporated in England and Wales
on 6 November 2007 with registration number 6419578)*

**NOTICE OF 2016
ANNUAL GENERAL MEETING**

Notice of the 2016 Annual General Meeting of Metro Bank PLC (the “**Company**”) to be held at One Southampton Row, London WC1B 5HA on 24 May 2016 at 2.00 p.m. is set out on page 10 of this document.

A form of proxy (“**Form of Proxy**”) for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form so as to be received by the Company’s registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by email to proxy.votes@equiniti.com as soon as possible but, in any event, so as to arrive no later than 2.00 p.m. on 22 May 2016. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.

PART I
METRO BANK PLC

*(incorporated in England and Wales under the Companies Act 2006
with registered number 6419578)*

One Southampton Row
London
WC1B 5HA
United Kingdom

19 April 2016

Dear Shareholder

Notice of 2016 Annual General Meeting

I am pleased to enclose the formal notice of Metro Bank PLC's first Annual General Meeting ("**AGM**") as a listed company, which will be held at One Southampton Row, London WC1B 5HA on 24 May 2016 at 2.00 p.m. Included is the Metro Bank Annual Report for the year ended 31 December 2015 (the "**2015 Annual Report**").

The formal notice of AGM is set out on pages 10 to 12 of this document and an explanation of each of the resolutions to be considered at the AGM (the "**Resolutions**") may be found on pages 3 to 9 of this document. You will also find enclosed with this document a Form of Proxy to enable you to exercise your voting rights

If you cannot attend the AGM in person, you may appoint a proxy by completing the enclosed Form of Proxy and returning the Form of Proxy to the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by email to proxy.votes@equiniti.com no later than 2.00 p.m. on 22 May 2016. The return of a Form of Proxy will not prevent you from attending the AGM and voting in person should you wish.

All Resolutions will be put to a vote on a poll. The results of the voting will be published on our website at www.metrobankonline.co.uk shortly after the conclusion of the AGM.

Your directors (the "**Directors**" and, together, the "**Board**") consider that all of the Resolutions that are being proposed to the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them.

I, together with my fellow Directors, will be voting in favour of each of the Resolutions.

The AGM is an opportunity for you to meet with the Directors and express your views by attending, raising questions and voting and we hope you will take the opportunity to do so. Our goal as always remains, **CREATING FANS NOT CUSTOMERS.**

Yours faithfully



Vernon W. Hill, II

Chairman and Founder

PART II

EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed Resolutions.

Resolution 1: Accounts and reports

The Directors are required to present the Company's accounts and reports to the meeting. These are contained in the 2015 Annual Report. As a consequence of our unlisted status prior to our listing on the London Stock Exchange, the Company has not been required to apply the provisions of the UK Corporate Governance Code 2014 (the "**Governance Code**") applicable to premium listed companies during the period of review covered by the 2015 Annual Report.

Resolutions 2 to 11: Re-election of Directors

Resolutions 2 to 11 relate to the re-election of the Directors. In accordance with the recommendations of the Governance Code, all Directors retire at the AGM and those wishing to serve again offer themselves up for election or re-election. All of the Directors will be seeking re-election at the AGM.

The Chairman and the Board are satisfied that each of the Directors continues to be effective and demonstrates a commitment to the role and that each of the Directors continues to be able to dedicate sufficient time to their duties. The Board also believes that the skills and experience of each of the Directors, as detailed in the biographies below, are of benefit to the Board and the Company.

The Nomination Committee, which is the committee of the Board that considers the balance of the Board and the mix of skills, knowledge and experience of its members, has specifically considered and approved the election of Mr Gunn, Mr Bernau, Mr Carby, Lord Flight, Mr Lockhart, Mr Farah and Sir Michael Snyder. The Chairman further confirms that Mr Gunn continues to demonstrate his independence as Senior Independent Director and as a member of the Board. Mr Gunn, the Senior Independent Director, also confirms Mr Hill's continuing commitment and effective contribution in his role as Chairman.

The Nomination Committee assists the Board in reviewing the structure, size and composition of the Board. It is also responsible for reviewing succession plans for the Directors, including the Chairman and Chief Executive Officer and other senior executives. The Governance Code recommends that a majority of the members of a nomination committee should be independent non-executive directors. The Nomination Committee is chaired by Lord Flight, and its other members are Mr Hill, Mr Farah and Mr Carby.

Biographies of all the Directors are set out below.

Resolution 2 – To re-elect Vernon W. Hill, II as a Director

Role: Chairman

Skills and experience: Mr Hill is Chairman and founder of Metro Bank and was the founder and Chairman for 34 years (now retired) of Commerce Bancorp, Inc. (NYSE:CBH), which began as a start-up bank in 1973 and in 2007 was sold to The Toronto-Dominion Bank for approximately U.S.\$8.5 billion. Commerce Bancorp, Inc. began as a one branch new bank and grew to U.S.\$50 billion in assets, with 440 branches. Mr Hill is also involved in a number of different banking and non banking related businesses and voluntary ventures in the U.S. Mr Hill was appointed to the Board on 18 August 2008.

Committee memberships: Nomination Committee

Resolution 3 – To re-elect Craig Donaldson as a Director

Role: Chief Executive Officer

Skills and experience: Mr Donaldson was appointed to the Board on 5 March 2010. He was previously Managing Director, Retail Products and Direct Channels, of RBS UK with responsibility for all retail and private products, including credit cards, current accounts, savings, investments and loans. He was also Chair of the Retail Asset and Liabilities Committee and Retail Product Board and a member of the Retail Board, Retail Risk Committee and RBS UK Asset & Liabilities Committee.

Committee memberships: None

Resolution 4 – To re-elect Michael Brierley as a Director

Role: Chief Financial Officer

Skills and experience: Mr Brierley joined Metro Bank in April 2009 and is responsible for Metro Bank's Finance, Treasury, Legal, Procurement and Company Secretarial functions. Mr Brierley is a Fellow of the Institute of Chartered Accountants, having qualified in 1984 while working for Ernst & Young. Immediately prior to joining Metro Bank in 2009, Mr Brierley was Director, Business Risk at Barclaycard. Prior to this role, Mr Brierley undertook various senior finance and risk roles in Capital One Bank (Europe) plc between 1999 and 2006, including being Chief Financial Officer UK & Europe (2000 to 2002) and Chief Risk Officer (2002 to 2006). Mr Brierley has also acted as Chief Financial Officer for Royal Trust Bank, a retail and commercial bank, Financial Controller at Industrial Bank of Japan and Chief Financial Officer of Gentra Limited, a vehicle created to purchase and manage residential and commercial property related debt. Mr Brierley was appointed to the Board on 5 March 2010.

Committee memberships: None

Resolution 5 – To re-elect Alastair (Ben) Gunn as a Director

Role: Senior Independent Director

Skills and experience: Mr Gunn was Chief Executive and, more recently, Chairman of Friends Provident Life and Pensions Ltd and a director of Friends Provident plc, a FTSE 100 company. In his role as Group Executive Director, he was responsible for all aspects of the Friends Provident group's life and pensions activities worldwide, covering some 3,800 of the Friends Provident group's c. 4,300 staff. More recently he was the Senior Independent Director at Aviva UK and chair of the audit committee at Avelo. Mr Gunn was appointed to the Board on 5 March 2010.

Committee memberships: Risk Oversight Committee

Resolution 6 – To re-elect Stuart Bernau as a Director

Role: Non-Executive Director

Skills and experience: Mr Bernau has served on the Board since 5 March 2010 and has worked in financial services for 42 years, including 13 years as a main board director of Nationwide Building Society, during which time he had responsibility for retail operations, commercial lending, treasury and marketing. He served as chair and CEO of Chelsea Building Society and has chaired the Council of Mortgage Lenders and the Financial Services Sector Skills Council. He was appointed as a Special Adviser to the Treasury Select Committee from 2013 to 2015.

Committee memberships: Audit Committee (Chair), Risk Oversight Committee

Resolution 7 – To re-elect Keith Carby as a Director

Role: Non-Executive Director

Skills and experience: Mr Carby is CEO of the Caerus Capital Group Ltd and Non-Executive Chairman of Foster Denovo plc. He was joint founder and managing director of J. Rothschild Assurance (now St. James's

Place plc.). Mr Carby was also joint founder of the Financial Services Forum and was a founding trustee of the 9/11 London Project. Mr Carby joined the Board on 5 March 2010.

Committee memberships: Audit Committee, Nomination Committee, Remuneration Committee

Resolution 8 – To re-elect Lord Flight as a Director

Role: Non-Executive Director

Skills and experience: Lord Flight was Conservative MP for Arundel and South Downs, West Sussex, from 1997 to 2005, during which time he held several Shadow posts, including Shadow Chief Secretary to the Treasury and was a member of the Shadow Cabinet from 2002 to 2004. Lord Flight was appointed to the House of Lords in January 2011. He was joint founder and managing director of Guinness Flight Global Asset Management. He is chairman of CIM Investment Management, Downing Four VCT plc and of Flight and Partners, a director of Investec Asset Management Limited and Commissioner of the Guernsey Financial Services Commission. Lord Flight was appointed to the Board on 5 March 2010.

Committee memberships: Nomination Committee (Chair), Remuneration Committee (Chair)

Resolution 9 – To re-elect Eugene Lockhart as a Director

Role: Non-Executive Director

Skills and experience: Mr Lockhart is a special adviser to General Atlantic, a leading global growth investment firm. Mr Lockhart is also chairman and managing general partner of MissionOG LLC, an early stage, growth equity investment firm which specialises in investing in hyper-growth, technology-oriented companies serving the financial services sector. He served as president and CEO of MasterCard Worldwide, where he led its transition to a for-profit enterprise. Subsequently, he worked as president of the Global Retail Bank at Bank of America, leading all of the bank's retail and commercial banking businesses globally until its sale to NationsBank. Prior to those experiences, Mr Lockhart was the CEO of Midland Bank UK and Chairman of First Direct and Thomas Cook. Over the last 15 years, Mr Lockhart has also been a successful private investor and adviser to several private equity firms. Mr Lockhart has served on many public company boards, including First Republic Bank, RJR/Nabisco, Huron Consulting, Cognizant, IMS Health and RadioShack. Mr Lockhart was appointed to the Board on 5 March 2010.

Committee memberships: Audit Committee, Risk Oversight Committee (Chair)

Resolution 10 – To re-elect Roger Farah as a Director

Role: Non-Executive Director

Skills and experience: Mr Farah is the co-CEO of Tory Burch. Mr Farah is the former President and Chief Operating Officer of Ralph Lauren Corporation where he served as a director from 2000 to 2014. From 1994 to 2000, Mr Farah was chairman of the board and CEO of Footlocker Inc. Prior to that, he served as president and chief operating officer of Macy's Inc, chairman and CEO of Federated Merchandising Services and Chairman and CEO of Rich's Department Stores, and has also held executive positions at Saks Fifth Avenue. Mr Farah is on the board of directors of Aetna, Inc, and the Progressive Corporation. Mr Farah was appointed to the Board on 1 February 2014.

Committee memberships: Nomination Committee, Remuneration Committee

Resolution 11 – To re-elect Sir Michael Snyder as a Director

Role: Non-Executive Director

Skills and experience: Sir Michael has led Kingston Smith for the past 36 years as managing partner, and since 1990, also as senior partner. Over the past year, Sir Michael has primarily focused on the externally-

facing role of the Senior Partner. During Sir Michael's tenure, the firm has grown from seven partners to 64, increased its headcount to more than 500 and reached a turnover that exceeds £43 million. He helped establish the National Business Angels Network and acted as its chairman between 1999 and 2002, and sat on the Small Business Council and Small Business Investment Taskforce. He is the current chairman of GLE Loan Finance Ltd, an alternative source of finance for growing small businesses based in the capital. Sir Michael is the chairman of the Association of Practising Accountants and is co-chairman of the Government's Professional Business Services Council. Sir Michael is an elected member of the City of London Corporation since 1986 and was Chairman of Policy and Resources, effectively the leader, between 2003 and 2008. In 2008, Sir Michael was knighted for his services to business and to the City of London. Sir Michael was appointed to the Board on 22 September 2015.

Committee memberships: Audit Committee, Risk Oversight Committee

Directors' interests

The interests (all of which are or will be beneficial unless otherwise stated) of each Director (and of persons connected with them) in the share capital of Metro Bank as of 31 December 2015, the end of the period under review, and as of 31 March 2016 are as follows:

Director	Number of Shares at 31 December 2015	Number of options over Shares at 31 December 2015	Number of Shares at 31 March 2016	Number of options over Shares at 31 March 2016
Vernon W. Hill, II ¹ and connected persons.....	4,542,219	86,000	4,753,052	86,000
Craig Donaldson.....	3,504	284,077	288,342	284,077
Michael Brierley.....	3,683	89,137	105,165	89,137
Stuart Bernau and connected persons.....	46,027	33,500	65,634	33,500
Keith Carby and connected persons.....	124,881	33,500	178,223	33,500
Lord Howard Flight and connected persons.....	14,049	33,500	39,920	33,500
Alastair (Ben) Gunn and connected persons.....	46,688	33,500	69,364	33,500
Eugene Lockhart.....	69,673	33,500	77,689	33,500
Roger Farah and connected persons.....	475,532	7,500	650,532	7,500
Sir Michael Snyder.....	0	5,000	12,500	5,000

Directors' service contracts

The dates on which the service contracts of the Directors commenced and will expire are as follows:

¹ Vernon W. Hill, II holds 2.1 million Shares in an account with a financial institution subject to security arrangements to support borrowings.

Director	Date service contract / letter of appointment commenced	Date of expiry
Vernon W. Hill, II	10 March 2016	9 March 2018
Craig Donaldson	10 March 2016	N/A
Michael Brierley	10 March 2016	N/A
Stuart Bernau	10 March 2016	9 March 2018
Keith Carby.....	10 March 2016	9 March 2018
Lord Howard Flight.....	10 March 2016	9 March 2018
Alastair (Ben) Gunn.....	10 March 2016	9 March 2018
Eugene Lockhart.....	10 March 2016	9 March 2018
Roger Farah	10 March 2016	9 March 2018
Sir Michael Snyder	10 March 2016	9 March 2018

Resolution 12: Re-appointment of the auditor

At each meeting at which the Company's accounts are presented to its members, the Company is required to appoint an external auditor to serve until the next such meeting. The Board, on the recommendation of the Audit Committee, recommends the re-election of the Company's auditors, PricewaterhouseCoopers LLP, as auditors until the next AGM.

Resolution 13: Auditor remuneration

This Resolution follows best corporate governance practice in authorising the Audit Committee to determine the auditor's remuneration.

Resolution 14: Authority to allot Shares

The purpose of this Resolution is to renew the Directors' power to allot Shares. It is in the same form as the resolution approved by shareholders on 4 March 2016 ahead of the Company's listing, updated as to the amount of the authority being sought to reflect the total issued share capital of the Company following listing.

The authority in paragraph (a) will allow the Directors to allot new Shares and grant rights to subscribe for, or convert other securities into, Shares up to a nominal value of £26.76, which is equivalent to approximately 33 per cent. of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 31 March 2016.

The authority in paragraph (b) will allow the Directors to allot new Shares and grant rights to subscribe for, or convert other securities into, Shares only in connection with a rights issue up to a further nominal value of £26.76, which is equivalent to approximately 33 per cent. of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 31 March 2016.

At 31 March 2016, the Company did not hold any Shares in treasury.

The Resolution would give the Directors the maximum flexibility permitted by investor guidelines to respond to market developments, however, the Directors have no present intention of exercising this authority. If they do exercise the authority, the Directors intend to follow best practice as regards its use, as recommended by the Investment Association.

If the Resolution is passed the authority will expire (unless previously revoked or renewed) on 23 May 2021, although, in accordance with investor guidelines, it is intended by the Board that a similar resolution will be proposed at the next AGM to renew the authority.

Resolution 15: Authority to dis-apply pre-emption rights

If the Directors wish to allot new Shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these Shares are offered first to shareholders in proportion to their existing holdings.

The purpose of paragraph (a) of Resolution 15 is to authorise the Directors to allot new Shares pursuant to the authority given by paragraph (a) of Resolution 14 for cash: (i) in connection with a pre-emptive offer or rights issue; or (ii) otherwise up to a nominal value of £8.03, equivalent to 10 per cent. of the total issued ordinary share capital of the Company as at 31 March 2016, in each case without the Shares first being offered to existing shareholders in proportion to their existing holdings.

The purpose of paragraph (b) of Resolution 15 is to authorise the Directors to allot new Shares pursuant to the authority given by paragraph (b) of Resolution 14, or sell treasury shares, for cash in connection with a rights issue without the Shares first being offered to existing shareholders in proportion to their existing holdings.

Resolution 15 is in the same form as the resolution approved by shareholders on 4 March 2016 ahead of the Company's listing, updated as to the amount of the authority being sought to reflect the total issued share capital of the Company following listing.

The Board considers the authority in Resolution 15 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles, as updated in March 2015, and not to allot Shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 15:

- (a) in excess of an amount equal to 5 per cent. of the total issued ordinary share capital of the Company excluding treasury shares; or
- (b) in excess of an amount equal to 7.5 per cent. of the total issued ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 16: Notice of general meetings

Under the Companies Act 2006, the notice period required for all general meetings of the Company is 21 days. AGMs will always be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

This Resolution would, if passed, allow the Company flexibility to call general meetings, other than AGMs, on not less than 14 clear days' notice. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's next AGM, when it is intended by the Board that a similar resolution will be proposed.

PART III METRO BANK PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the first **ANNUAL GENERAL MEETING** of Metro Bank PLC will be held at One Southampton Row, London WC1B 5HA on 24 May 2016 at 2.00 p.m. to consider and, if thought fit, pass the following Resolutions.

Resolutions 1 to 14 (inclusive) will be proposed as ordinary resolutions; for each of these Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolutions 15 and 16 will be proposed as special resolutions; for each of these Resolutions to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

Ordinary Resolutions

Accounts and reports

1. To receive, consider and adopt the Company's annual accounts and reports for the year ended 31 December 2015.

Re-election of Directors

2. To re-elect Vernon W. Hill, II as a Director.
3. To re-elect Craig Donaldson as a Director.
4. To re-elect Michael Brierley as a Director.
5. To re-elect Alastair (Ben) Gunn as a Director.
6. To re-elect Stuart Bernau as a Director.
7. To re-elect Keith Carby as a Director.
8. To re-elect Lord Flight as a Director.
9. To re-elect Eugene Lockhart as a Director.
10. To re-elect Roger Farah as a Director.
11. To re-elect Sir Michael Snyder as a Director.

Re-appointment of the auditor

12. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Auditor remuneration

13. To authorise the Audit Committee to fix the remuneration of the auditors.

Authority to allot shares

14. THAT, in place of any existing authority conferred upon them for the purpose of Section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all powers of the Company to

allot and to make offers or agreements to allot shares or grant rights to subscribe shares or convert any securities into shares:

- a) up to an aggregate nominal amount of £26.76; and
- b) up to a further aggregate nominal amount of £26.76 in connection with an offer by way of a rights issue,

provided that this authority shall (unless previously revoked or renewed) expire on 23 May 2021 but so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority had not expired.

For the purposes of this Resolution, “**rights issue**” means an offer to: (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and (ii) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Special Resolutions

Authority to dis-apply pre-emption rights

15. THAT the Directors be given power to make allotments of equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash:

- a) pursuant to the authority given in paragraph (a) of Resolution 14 and to sell shares which are held in treasury pursuant to Section 560(3) of the Companies Act 2006 and, in each case:
 - (i) in connection with a pre-emptive offer; and
 - (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £8.03; and
- b) pursuant to the authority given by paragraph (b) of Resolution 14 in connection with a rights issue,

as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, and such power shall (unless previously revoked or renewed) expire on 23 May 2021, save that the said power shall permit the Company to make an offer or enter into an agreement before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power conferred had not expired. For the purposes of this Resolution, the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

For the purposes of this Resolution: “**pre-emptive offer**” means an offer of equity securities open for acceptance for a period fixed by the Directors to: (a) holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings; and (b) other persons so entitled by virtue of the rights attaching to any other equity

securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Notice of general meetings

- 16.** THAT a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice.

By order of the Board,

Michael Brierley
Company Secretary

19 April 2016

Registered office:

One Southampton Row
London
WC1B 5HA
United Kingdom

Administrative Notes

Proxy appointment

1. A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the Annual General Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by that shareholder.
2. A Form of Proxy is enclosed. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
3. To appoint a proxy, the Form of Proxy and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority) must be returned to the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by email to proxy.votes@equiniti.com by 2.00 p.m. on 22 May 2016.
4. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

Nominated persons

5. The right to appoint a proxy does not apply to persons whose Shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("**nominated persons**"). Nominated persons may have a right under an agreement with the member who holds the Shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the Shares as to the exercise of voting rights.

Information about Shares and voting

6. Holders of Shares are entitled to attend and vote at general meetings of the Company.

Right to attend and vote

7. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 2.00 p.m. on 22 May 2016 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.

CREST members

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by the latest time for receipt of proxy appointments specified in Note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
10. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his/her CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

12. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same Shares.

Questions

13. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

Website information

14. A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at www.metrobankonline.co.uk.

Voting by poll

16. Each of the Resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the UK Listing Authority once the votes have been counted and verified.

Use of electronic address

17. Members may not use any electronic address provided in either this notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated.

Documents available for inspection

18. Copies of the following documents may be inspected during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at One Southampton Row, London WC1B 5HA and at the offices of Linklaters LLP, One Silk Street, London EC2Y 8HQ up to and including the date of the AGM from 15 minutes before the AGM until it ends:

- ☐ the executive directors' service contracts; and
- ☐ letters of appointment of the non-executive directors.