

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 2022 ANNUAL GENERAL MEETING

Notice of the 2022 Annual General Meeting of Metro Bank PLC (the **'Company'**) to be held at the Company's registered offices located at First Floor, One Southampton Row, London WC1B 5HA on 13 May 2022 at 14:00 is set out on pages 7 to 9 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 voting online at www.sharevote.co.uk, using the Voting ID, Task ID and Shareholder Reference Number provided on your form of proxy, as soon as possible but, in any event, so as to arrive no later than 14:00 on 11 May 2022. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.



NOTICE OF 2022 ANNUAL GENERAL MEETING
METRO BANK PLC

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

11 April 2022

Dear Shareholder,

Notice of 2022 Annual General Meeting

I am pleased to invite you to the 2022 Annual General Meeting (the '**AGM**') of Metro Bank PLC which will be held at the Company's registered offices located at First Floor, One Southampton Row, London WC1B 5HA on 13 May 2022 at 14:00.

The formal notice of AGM is set out on pages 7 to 9 of this document and an explanation of each of the resolutions to be considered at the AGM (the '**Resolutions**') may be found on pages 2 to 6 of this document. You will also find enclosed with this document a Form of Proxy to enable you to exercise your voting rights. Our 2021 Annual Report and Accounts is available on our website at <https://www.metrobankonline.co.uk/investor-relations/>.

Attendance and Voting

After the last two years of remote meetings during the pandemic, we welcome the opportunity to meet with shareholders face to face in 2022. We plan to hold the 2022 AGM in person at our offices at One Southampton Row. For verified shareholders who are unable to attend in person, questions may be submitted to the Directors in advance and by no later than 14:00 on 11 May 2022 by email to CompanySecretary@metrobank.plc.uk. The Company will continue to monitor public health guidance and legislation issued by the UK Government in relation to the COVID-19 pandemic. Should it become appropriate to revise the current arrangements for the AGM, any such changes will be notified to shareholders through the Company's website, metrobankonline.co.uk, and, where appropriate, by announcement made by the Company to a Regulatory Information Service. If you cannot attend the AGM in person, you may appoint a proxy by completing the enclosed Form of Proxy and returning it to the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or by voting online at www.sharevote.co.uk, so as to arrive no later than 14:00 on 11 May 2022. 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 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.

I am immensely grateful for the support both I and management have received from stakeholders as we continue to make progress on the path to profitability. 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. I look forward to meeting with you at the 2022 AGM.

Yours faithfully

Robert Sharpe
Chair



PART II EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed Resolutions.

Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions, meaning that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 16 to 18 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: 2021 Annual Report and Accounts

The Directors are required to present the Company's annual report and accounts to the meeting. These are contained in the Annual Report and Accounts for the year ended 31 December 2021.

Resolution 2: Directors' Remuneration Report

The Directors' Remuneration Report is set out on pages 137 to 147 of the 2021 Annual Report and Accounts. It relates to the year ended 31 December 2021 and has been prepared in accordance with Part 3 of Schedule 8 to The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended). The vote in respect of resolution 2 is advisory and the Directors' entitlement to receive remuneration is not conditional on it.

Resolutions 3 to 12: Re-election and election of Directors

Resolutions 3 to 12 relate to the re-election and election of the Directors. On 31 October 2021, Sir Michael Snyder stepped down as Senior Independent Director and Non-Executive Director. On 15 February 2022 David Arden stepped down from the Board. Subject to regulatory approval, Anna (Monique) Melis has taken on the role of Senior Independent Director effective 31 October 2021. In accordance with the recommendations of the UK Corporate Governance Code (the 'Code'), all Directors will retire at the AGM and stand for re-election.

The Chair and the Board are satisfied that each of the Directors continues to be effective, demonstrates commitment to the role and 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 overleaf, are of benefit to the Board and the Company.

We disclosed in our 2021 Annual Report and Accounts that the base fee for Non-Executive Directors would increase from 1 April 2022 from £52,500 to £65,000 per year. Board fees have not been increased since 2017. The increase to the base fee is materially offset by a reduction in the fees that Non-Executive Directors receive for their committee memberships. This represents a rebalancing of the Non-Executive Director fees in order to ensure that the Board can attract and retain high calibre Non-Executive Directors. The total overall increase to Non-Executive Director fees is 3%. Full details of Non-Executive Director fees paid in 2022 will be disclosed in the 2022 Annual Report and Accounts.

In line with the recommendations of the Code, during 2021 the Board carried out an internally facilitated Board evaluation. The Chair is satisfied that the Board as a whole continued to operate effectively, and that each Director continues to demonstrate commitment and effective contribution in their roles. Monique previously held the role as Senior Independent Director on an interim basis whilst Sir Michael Snyder acted as interim Chairman, she was therefore well placed to take on the role on a permanent basis and the Chair confirms that Monique continues to demonstrate her independence in this role. Monique, as Senior Independent Director, carried out the Chair's evaluation and confirms the Chair's continuing commitment and effectiveness in his role. Following the appointment of Monique as the Company's Senior Independent Director, Robert Sharpe took over the role of Chair of the Nomination Committee.

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 Chair and Chief Executive Officer and other senior executives. In line with the Code all members of the Nomination Committee are independent non-executive directors. The Nomination Committee is chaired by Robert Sharpe and its other members are Catherine Brown, Monique Melis and Paul Thandi.

The Chair is committed to ensuring that, in accordance with the recommendations of the Code, at least half of the Board (excluding the Chair) comprises Non-Executive Directors whom the Board considers independent and who objectively challenge management. As at the date of this document, the Board (excluding the Chair) is made up of nine Directors, of which eight (89 per cent) are independent Non-Executive Directors and one is an Executive Director. The Board is also comprised of 40 per cent female Directors. The Board's composition is therefore meeting the targets set out within the Board Diversity Policy and more detail on this can be found in the 2021 Annual Report and Accounts.





PART II
EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

Biographies of all the Directors are set out below.

Resolution 3: To re-elect Robert Sharpe as a Director

Age: 73

Role: Chair

Skills and experience: Robert has over 45 years' experience in retail banking. He is currently Chair at Hampshire Trust Bank plc, Honeycomb Investment Trust plc and Aspinall Financial Services Limited. He has had an extensive number of appointments both in the UK and the Middle East including Chair of Bank of Ireland (UK) plc, Vaultex Limited and RIAS plc. He has also been a Non-Executive Director at Aldermore Bank plc, George Wimpy plc, Barclays Bank UK Retirement Fund, LSL Properties plc, and has held several independent Non-Executive Director roles at banks in Qatar, UAE, Oman and Turkey. Robert was previously Chief Executive Officer at West Bromwich Building Society, a role he took to chart and implement its rescue plan. Prior to this, he was Chief Executive Officer at Portman Building Society, Bank of Ireland (UK)'s consumer business in the UK and Bank of America's UK retail banking business. Robert was appointed to the Board on 1 November 2020.

Committee memberships: Nomination Committee (Chair)

Resolution 4: To re-elect Anna (Monique) Melis as a Director

Age: 56

Role: Senior Independent Non-Executive Director (subject to regulatory approval)

Skills and experience: Monique is a Managing Director and the Global Service Leader of the Financial Services Regulatory practice at KROLL Advisory Ltd. She is also a Director of the KROLL Luxembourg Management Company Board. With extensive financial services and regulatory experience across established and growth markets, her appointments have included Executive Board member at Kinetic Partners and roles at the Cayman Islands Regulator and Stock Exchange, the Financial Services Authority and the Securities and Futures Authority. Monique has recently been appointed as a Non-Executive Director at The Bank of London. Monique was appointed to the Board on 20 June 2017.

Committee memberships: Audit Committee, Nomination Committee

Resolution 5: To re-elect Daniel Frumkin as a Director

Age: 57

Role: Chief Executive Officer

Skills and experience: Daniel is responsible for leading Metro Bank - with a focus on driving long-term growth by delivering great customer service at the right cost, to create even more FANS. Prior to joining Metro Bank, Daniel worked in America, the UK, Eastern Europe and Bermuda. He has performed business, risk, product and commercial executive level roles throughout his career. Most recently, Daniel was Group Chief Operating Officer at Butterfield Bank, with responsibility for eight jurisdictions across the globe covering a range of business and support areas. Daniel was appointed to the Board on 1 January 2020.

Committee memberships: None

Resolution 6: To re-elect Catherine Brown as a Director

Age: 56

Role: Independent Non-Executive Director

Skills and experience: Catherine holds various non-executive roles including: Non-Executive Director of FNZ (UK) Limited and Non-Executive Director of QBE Underwriting Limited and QBE UK Limited, and Chairman and Non-Executive Director of Additive Flow Limited and The Plastic Economy Limited. Until 31 March 2020, she was a Non-Executive Board Member at the Cabinet Office. In mid-2019, she joined QBE Underwriting Limited (QBE UK Ltd), one of the world's leading international insurers, as a Non-Executive Director for the UK. She is a Trustee of Cancer Research UK, one of the UK's largest charities. Catherine has extensive experience in organisational transformation in financial services and a wide range of experience in leadership and operations. Her previous appointments include: Group Strategy Director at Lloyds Banking Group, Executive Director of Human Resources at the Bank of England and Chief Operating Officer at Apax Partners. Catherine was appointed to the Board on 1 October 2018.

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

Resolution 7: To re-elect Sally Clark as a Director

Age: 59

Role: Independent Non-Executive Director and designated Non-Executive Director for Colleague Engagement

Skills and experience: Sally is a Non-Executive Director and Chair of the Audit Committee for Citigroup Global Markets Ltd, as well as being member of the Risk and the Nomination Committees. Sally is also a Director and advisor at Acin, the data standards firm for non-financial risk and controls. She is on the Advisory Board of Career Masterclass, a platform providing training, events, mentoring and other content to enable Black, Asian and Minority Ethnic colleagues to reach their potential. She is also an Executive Coach and Leadership Advisor to Board and C-suite clients which she does through Pelham Street Leadership Advisory. Previously, she was Chief Internal Auditor at Barclays Internal Audit from 2014 to 2019. Her role was to run the 650-strong global function providing assurance to key stakeholders on the effectiveness of the control environment at Barclays. A qualified executive coach and Fellow of the Institute of Leadership and Management, Sally also mentored staff within Barclays and was the ExCo sponsor for the wellbeing agenda. She served on the Council of the Institute of Internal Auditors for three years and was Deputy President in 2018/19. Sally was appointed to the Board on 1 January 2020.

Committee memberships: Audit Committee, Remuneration Committee





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Resolution 8: To re-elect Anne Grim as a Director

Age: 61

Role: Independent Non-Executive Director

Skills and experience: Anne is currently a Non-Executive Director of Plus500, Insight Investment Funds Management Limited and Openwork Holdings Limited. Anne is an experienced executive turned advisor, consultant and non-executive director with more than 30 years in senior financial services leadership roles at Barclays, Wells Fargo, American Express, Mastercard and most recently as Chief Customer Officer at Fidelity International. Her expertise is in customer experience, strategic planning and execution, technology innovation and business transformation. In addition, she is currently an Advisor to the Investment Association's FinTech Engine, a Trustee on the UK board of Opportunity International and a Director of CXpertin Ltd. Anne was appointed to the Board on 20 April 2020.

Committee memberships: Remuneration Committee

Resolution 9: To re-elect Ian Henderson as a Director

Age: 61

Role: Independent Non-Executive Director

Skills and experience: Ian is currently Chief Executive Officer of Kyckr, an Australian listed RegTech business providing global KYC solutions to banks, payments services providers and other regulated businesses. He joined Kyckr after a 30-year career in retail & business banking and wealth management. Ian is also a Member Trustee of the Chartered Bankers Institute. Since 2012, he has been actively involved in the UK Challenger Bank sector holding Chief Executive Officer roles at Arbuthnot Latham & Co Limited; Kensington Mortgages; and Shawbrook Bank. Prior to this, he was Chief Operating Officer of the Private Banking Businesses in Barclays Wealth and before that he was with RBS for 21 years. His final role there was as Chief Executive Officer of RBS International. He also held the positions of Chief Operating Officer Retail Banking and Marketing Director RBS & NatWest. Ian holds degrees in Economics and Finance from Scottish and Canadian universities and an MBA. Ian was appointed to the Board on 20 April 2020.

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

Resolution 10: To re-elect Paul Thandi as a Director

Age: 56

Role: Independent Non-Executive Director

Skills and experience: Paul is an experienced Chief Executive Officer, Chair and Non-Executive Director with diverse international media and service-led experience with an emphasis on people, innovation, data and culture. Paul is Chief Executive Officer of the NEC Group in Birmingham and has successfully steered the NEC on a journey from public sector ownership to a £307 million management buyout in 2015, and then an acquisition of the NEC Group by Blackstone in 2018. In addition, Paul sits on the Board of the West Midlands Growth Company Limited, the British Allied Trades Federation, is a patron of Marie Curie and sits on the Advisory Board of Bowel Cancer UK. Paul is Deputy Lieutenant of West Midlands Lieutenancy, representing the Queen in the region, and was awarded Commander of the Order of the British Empire ('CBE') for services to the economy in The Queen's New Year's Honours List 2020. Paul was appointed to the Board on 1 January 2019.

Committee memberships: Nomination Committee, Remuneration Committee

Resolution 11: To re-elect Michael Torpey as a Director

Age: 62

Role: Independent Non-Executive Director

Skills and experience: Michael retired from the position of Chief Executive of the Corporate & Treasury division and Member of the Group Executive Committee at Bank of Ireland in August 2018. Michael also has extensive experience in senior roles across financial services. His past appointments include: Head of Banking at the National Treasury Management Agency in Ireland; Group Treasurer at Irish Life and Permanent plc; Senior Treasury Adviser at Irish Financial Regulator; Finance Director at Ulster Bank Group; and Finance Director at First Active plc. Michael was appointed to the Board on 1 September 2019.

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

Resolution 12: To re-elect Nicholas Winsor as a Director

Age: 60

Role: Independent Non-Executive Director

Skills and experience: Nicholas is an independent consultant and non-executive director. He is Non-Executive Director of Schroder Oriental Income Limited, Chair of its Nomination and Remuneration Committee and a member of its Audit and Management Engagement committees. He is also a Non-Executive Director of the States of Jersey Development Company, Chair of its Remuneration and Nomination Committee and a member of the Deal Advisory Panel. Nicholas has more than 35 years of international banking experience with HSBC Group in a number of markets: Brunei; Channel Islands; Hong Kong; India; Japan; Qatar; Singapore; Taiwan; United Arab Emirates and the United Kingdom. He was Chief Executive Officer and Vice President of HSBC Bank (Taiwan) Limited, Chief Executive Officer of HSBC's businesses in the Channel Islands and Isle of Man and a Director of HSBC Bank Middle East Limited. Nicholas is also Chair of Autism Jersey and was awarded an MBE for services to the community in The Queen's 2020 Birthday Honours List. He holds a Masters in Physics from Oxford University and is a Fellow of the Institute of Directors. Nicholas was appointed to the Board on 20 April 2020.

Committee memberships: Risk Oversight Committee





PART II EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

Directors' interests

The interests of Directors and their connected persons in the issued share capital of the Company are set out in the Directors' Remuneration Report within the 2021 Annual Report and Accounts.

Resolution 13: 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.

Resolution 14: Auditor remuneration

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

Resolution 15: Authority to allot Shares

The purpose of this Resolution is to renew the Directors' authority to allot Shares.

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 £56.91, which is equivalent to approximately 33 per cent of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 4 April 2022, being the last practicable date prior to the publication of this Notice.

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 £56.91, which is approximately equivalent to an additional 33 per cent of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 4 April 2022, being the last practicable date prior to the publication of this Notice. This is in line with the Investment Association's Share Capital Management Guidelines issued in July 2016.

At 4 April 2022, the Company did not hold any Shares in treasury.

This 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.

The authority sought under this Resolution will be effective until the Company's next AGM or at the close of business on 30 June 2023, whichever is the earlier.

Resolutions 16 and 17: Authority to dis-apply pre-emption rights (special resolutions)

Limbs (a)(i) and (b) of Resolution 16 seek shareholder approval to allot a limited number of ordinary shares or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in overseas jurisdictions.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to allot a limited number of ordinary shares or other equity securities, or sell treasury shares for cash on a non pre-emptive basis, without first offering them to existing shareholders. The Pre-Emption Group's Statement of Principles supports such an annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 5 per cent of issued ordinary share capital (exclusive of treasury shares), without restriction as to the use of proceeds of those allotments. Accordingly, the purpose of limb (a)(ii) of Resolution 16 is to authorise the Directors to allot new Shares and other equity securities pursuant to the allotment authority given by Resolution 15, or sell treasury shares, for cash up to a nominal value of £8.62 which is equivalent approximately to an additional 5 per cent of the total issued share capital of the Company as at 4 April 2022, without the shares being offered to existing shareholders in proportion to their existing holdings.

The Pre-Emption Group's Statement of Principles also supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than an additional 5 per cent of issued ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment announced at the same time as the allotment or which has taken place in the six months prior to, and is disclosed in, the announcement of the issue. Accordingly, and in line with the template resolutions published by the Pre-Emption Group, the purpose of Resolution 17 is to authorise the Directors to allot new Shares and other equity securities in connection with an acquisition or specified capital investment pursuant to the allotment authority given by Resolution 15, or sell treasury shares, for cash up to a further nominal value of £8.62, which is equivalent approximately to an additional 5 per cent of the total issued share capital of the Company as at 4 April 2022 without first offering them to existing shareholders. If the authority given in Resolution 17 is used, the Company will publish details of the placing in its next annual report.





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The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles and not to allot Shares or other equity securities or sell treasury shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 16 (a) (ii) 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, other than:

- a) with prior consultation with shareholders; or
- b) in connection with an acquisition or specified capital investment as described above.

The Board considers the authorities in Resolutions 16 and 17 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 UK statutory pre-emption provisions.

The authority sought under Resolutions 16 and 17 will be effective until the Company's next AGM, or at the close of business on 30 June 2023, whichever is the earlier.

Resolution 18: Notice of general meetings (special resolution)

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, or at the close of business on 30 June 2023, whichever is the earlier.





NOTICE OF 2022 ANNUAL GENERAL MEETING
METRO BANK PLC

PART III
METRO BANK PLC
NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** of Metro Bank PLC will be held at the Company's offices located at First Floor, One Southampton Row, London WC1B 5HA on 13 May 2022 at 14:00 to consider and, if thought fit, pass the following Resolutions.

Resolutions 1 to 15 (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 16 to 18 (inclusive) 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

Annual Report and Accounts

1. To receive, consider and adopt the Company's Annual Accounts for the year ended 31 December 2021, together with the Directors' Report and the Auditor's Report on those accounts and on the auditable part of the Annual Report on Remuneration.

Directors' Remuneration

2. To approve the Directors' Remuneration Report, which is set out in the Annual Report of the Company for the year ended 31 December 2021.

Re-election of Directors

3. To re-elect Robert Sharpe as a Director.
4. To re-elect Anna (Monique) Melis as a Director.
5. To re-elect Daniel Frumkin as a Director.
6. To re-elect Catherine Brown as a Director.
7. To re-elect Sally Clark as a Director.
8. To re-elect Anne Grim as a Director.
9. To re-elect Ian Henderson as a Director.
10. To re-elect Paul Thandi as a Director.
11. To re-elect Michael Torpey as a Director.
12. To re-elect Nicholas Winsor as a Director.

Re-appointment of the auditor

13. 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

14. To authorise the Audit Committee to determine the remuneration of the auditors.





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Authority to allot shares

15. 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 £56.91; and
- b) up to a further aggregate nominal amount of £56.91 in connection with an offer by way of a rights issue,

provided that this authority shall (unless previously revoked or renewed) expire at the end of the next AGM or at the close of business on 30 June 2023, whichever is the earlier, 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 for 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

16. THAT, subject to the passing of Resolution 15 above, the Directors be authorised 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 15 above or where the allotment constitutes an allotment of equity securities by virtue of 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 £8.62; and
- b) pursuant to the authority given in paragraph (b) of Resolution 15 in connection with a pre-emptive rights issue, as if

Section 561(1) of the Companies Act 2006 did not apply to any such allotment, and such authority shall (unless previously revoked or renewed) expire at the end of the next AGM or at the close of business on 30 June 2023, whichever is the earlier, save that the said authority shall permit the Company to make an offer or enter into an agreement before the expiry of such authority which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities and sell treasury shares in pursuance of such offer or agreement as if such authority 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 2022 ANNUAL GENERAL MEETING
METRO BANK PLC

PART III
METRO BANK PLC
NOTICE OF 2022 ANNUAL GENERAL MEETING CONTINUED

17. THAT, subject to the passing of Resolution 15 above and in addition to the authority granted under Resolution 16 above, the Directors be authorised to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority given by Resolution 15 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006 as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £8.62; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

provided that this authority shall (unless previously revoked or renewed) expire at the end of the next AGM or at the close of business on 30 June 2023, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

Notice of General Meetings

18. 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,

Melissa Conway
Company Secretary
11 April 2022

Registered office:
One Southampton Row
London
WC1B 5HA
United Kingdom





NOTICE OF 2022 ANNUAL GENERAL MEETING
METRO BANK PLC

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 AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM 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 (a) returned to the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, or (b) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 9 below, in each case so as to arrive no later than 14:00 on 11 May 2022. Shareholders who would prefer to register the appointment of their proxy electronically via the internet can do so through the Sharevote website, www.sharevote.co.uk, using their personal Authentication Reference Number (this is the series of numbers printed under the headings Voting ID, Task ID and Shareholder Reference Number on the Form of Proxy). Alternatively, shareholders who have already registered with Equiniti Registrars' online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk by using their usual user ID and password. Once logged in, simply click 'view' on the 'My Investments' page, click on the link to vote and then follow the on screen instructions. Full details and instructions on these electronic proxy facilities are given on the respective websites.
4. ShareBuy participants are unable to attend the meeting unless they hold shares in their own name. ShareBuy participants will be sent a Form of Direction and are requested to:
 - (a) complete and sign the Form of Direction in order to instruct Equiniti Share Plan Trustees Limited how you would like them to vote on your behalf. Completed Forms of Direction should be returned to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA as soon as possible and in any event so as to be received by Equiniti Limited no later than 14:00 on 10 May 2022; or
 - (b) register their votes electronically via the internet at www.sharevote.co.uk. Please note that the personalised numbers printed at the top of the Form of Direction will be required to register your vote online and instructions must be received by no later than 14:00 on 10 May 2022.

If you are a ShareBuy participant and you also own shares in your own right, then you will need to complete both the Form of Direction and the Form of Proxy and submit them both, either online or by post.

5. 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

6. 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

7. Holders of Shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 4 April 2022, being the latest practicable date before the publication of this document, was 172,449,681 and each Share carries one vote on a poll. Therefore, the total number of votes exercisable as at 4 April 2022 was 172,449,681.

Right to attend and vote

8. 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 18:30 on 11 May 2022 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

9. 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.





NOTICE OF 2022 ANNUAL GENERAL MEETING
METRO BANK PLC

ADMINISTRATIVE NOTES CONTINUED

10. 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.
11. 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.
12. 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

13. 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.
14. Shareholders should note that, under Section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM for the financial year beginning 1 January 2021; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 1 January 2021 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

Questions

15. 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

16. 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

17. 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

18. 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

19. 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 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.

