

**NOTICE OF ANNUAL MEETING OF THE STOCKHOLDERS  
OF  
METRO RETAIL STORES GROUP, INC.**

Please take notice that the 2023 Annual Stockholders' Meeting ("ASM") of Metro Retail Stores Group, Inc. (the "Company"), will be held on May 5, 2023 (Friday) at 9:00 in the morning via remote communication under the platform of Zoom Video Communications.

The Agenda for the Virtual ASM shall be as follows:


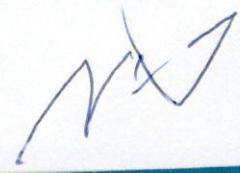
1. Call to Order
2. Proof of Notice of the Meeting and Existence of Quorum
3. Chairman's Message
4. Approval of the Minutes of the ASM held on May 6, 2022 and the Minutes of the Special Stockholders' Meeting held on February 7, 2023
5. President's Message
6. Management Presentations and Approval of the Annual Report and the Audited Financial Statements for CY 2022
7. Appointment of External Auditor for CY 2023
8. General ratification of all acts and resolutions of the Board of Directors and its committees, officers and management since the last ASM up to the date of this meeting
9. Election of Board of Directors
10. Consideration of such other matters as may properly come during the meeting
11. Adjournment

The minutes of the 2022 ASM and the minutes of the Special Stockholders' Meeting are available for examination on the website of the Company at [www.metroretail.com.ph](http://www.metroretail.com.ph).

The record date shall be on April 5, 2023 for purposes of determining the list of stockholders of the Company who are entitled to vote at the 2023 ASM.

The Company will allow attendance only by remote communication and voting *in absentia*, subject to validation procedures.

Stockholders who will participate in the ASM by remote communication should pre-register at <https://asm2023.mrsgi.com> on or before May 1, 2023. Successful registrants will receive an email invitation with a complete guide on how to join the ASM and how to cast votes *in absentia*. For any registration concerns, please contact [philip.coronado@metroretail.ph](mailto:philip.coronado@metroretail.ph). Please refer to the Definitive Information Statement on the guidelines on attendance by remote communication and voting *in absentia* which is posted on the website of the Company at [www.metroretail.com.ph](http://www.metroretail.com.ph). Only stockholders who have successfully registered within the prescribed period, together with the stockholders who voted *in absentia* and by proxy, will be included in the determination of quorum.



Proxies, in the form provided by the Company, must be scanned and emailed to the Company's Corporate Secretary at [mrsgi\\_asmregister@metroretail.ph](mailto:mrsgi_asmregister@metroretail.ph), not later than April 25, 2023. The proxies shall be validated on April 30, 2023. The Corporate Secretary's decision shall be final and binding on the stockholders, and those not settled during the proxy validation shall be deemed waived and may no longer be raised. **WE ARE NOT, HOWEVER, SOLICITING PROXIES.**


Stockholders may send their questions about the ASM and the Company to its Vice President – Business Development and Investor Relations at [arnold.leoncio@metroretail.ph](mailto:arnold.leoncio@metroretail.ph). He will reply accordingly.

Pursuant to SEC Notice dated March 13, 2023, the Stockholders may examine the Definitive Information Statement, Management Report, and SEC Form 17A on the Company's website and through the PSE Edge Portal.

There will be an audio and video recording of the ASM. All votes cast shall be validated by the Stock and Transfer Agent, Stock Transfer Service, Inc.

March 17, 2023, Mandaue City, Cebu.

For the Board of Directors,

  
**ATTY. VINCENT E. TOMANENG**  
Corporate Secretary



**PROXY**

The undersigned stockholder of Metro Retail Stores Group, Inc. (the "Company") hereby appoints \_\_\_\_\_ or in his absence, the Chairman of the meeting, as my proxy at the 2023 Annual Stockholders' Meeting ("ASM") of the Company, to be held via remote communication on May 5, 2023 (Friday) at 9:00 in the morning, for the purpose of acting on the following matters:

	Proposal	Approve	Disapprove	Abstain
I	Approval of the Minutes of the ASM held on May 6, 2022 and the Minutes of the Special Stockholders' Meeting held on February 7, 2023			
II	Approval of the Annual Report and the Audited Financial Statements for CY 2022			
III	Appointment of SGV&Co. as the External Auditor for CY 2023			
IV	Ratification of all acts and resolutions of the Board of Directors and its committees, officers and management since the last ASM up to the date of this meeting			

V	Election of Directors	Number of Votes <sup>1</sup>
	1. Frank S. Gaisano	
	2. Manuel C. Alberto	
	3. Margaret G. Ang	
	4. Jack S. Gaisano	
	5. Guillermo L. Parayno, Jr.	
	6. Ricardo Nicanor N. Jacinto	

Number of Shares Held

Signature of Stockholder/ Authorized Signatory

Date

Printed name of Stockholder

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made, this proxy will be voted for the election of all nominees and for the approval of all the matters stated above and for such matters as may properly come before the ASM in the manner described in the Definitive Information Statement and/or as recommended by Management or the Board of Directors.

<sup>1</sup> Stockholders shall have the right to vote the number of shares of stock standing, on record date, in his own name on the stock and transfer book of the Company; and such stockholder may vote such number of shares for as many individuals as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided that, the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the whole number of directors to be elected.

