

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

Please take notice that a Special Stockholders' Meeting ("SSM") of Metro Retail Stores Group, Inc. (the "Company"), will be held on February 7, 2023 (Tuesday) at 9:00 in the morning via remote communication under the platform of Zoom Video Communications.

The Agenda for the SSM shall be as follows:

1. Call to Order
2. Proof of Notice of the Meeting and Existence of Quorum
3. Ratification of the MRS GI Executive Stock Option Plan
4. Other Matters
5. Adjournment

The record date shall be on January 18, 2023 for purposes of determining the list of stockholders of the Corporation who are entitled to vote at the SSM.

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

Stockholders who will participate in the SSM by remote communication should pre-register at <https://ssm2023.mrsgi.com> on or before February 2, 2023. Successful registrants will receive an email invitation with a complete guide on how to join the SSM and how to cast votes *in absentia*. For any registration concerns, please contact 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. 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_ssmregister@metroretail.ph, not later than January 27, 2023. The proxies shall be validated on February 2, 2023. The Corporate Secretary's decision shall be final and binding on the shareholders, and those not settled during the proxy validation shall be deemed waived and may no longer be raised. **WE ARE NOT, HOWEVER, SOLICITING PROXIES.**

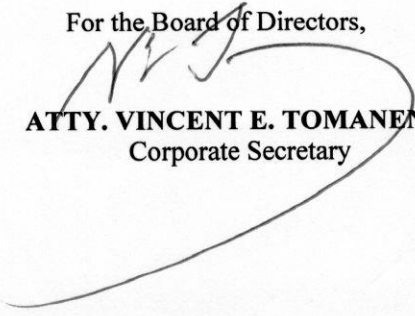
Stockholders may send their questions about the SSM and the Company to its Investor Relations Officer at arnold.leoncio@metroretail.ph. He will reply accordingly.

The Stockholders may examine the Definitive Information Statement, Management Report, and SEC Form 17A at the Company's website and through the PSE Edge Portal.

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

December 23, 2022, 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 Special Stockholders' Meeting ("SSM") of the Company, to be held via remote communication on February 7, 2023 (Tuesday) at 9:00 in the morning, for the purpose of acting on the following matter:

	Proposal	Approve	Disapprove	Abstain
I	Ratification of the MRSGI Executive Stock Option Plan ¹			

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 approval of the above proposal and for such matters as may properly come before the SSM in the manner described in the Definitive Information Statement and/or as recommended by Management or the Board of Directors.

¹ 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.

Handwritten signatures in black ink, including a large stylized signature and a smaller signature labeled 'tfd'.