

+++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 Holdings 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.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “Securities Act”) or any securities laws of any state or other jurisdiction of the United States and such securities may not be offered, sold, resold, transferred or delivered directly or indirectly in the United States except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of securities is being made in the United States.



METRO BANK HOLDINGS PLC

*(A public limited company incorporated in England and Wales
on 29 September 2022 with registration number 14387040)*

NOTICE OF GENERAL MEETING

Notice of the General Meeting of Metro Bank Holdings PLC (the “**Company**”) to be held at the Company’s registered offices located at First Floor, One Southampton Row, London WC1B 5HA on 18 March 2025 at 09.00 a.m. (London time) is set out on pages 4 to 5 of this document.

A form of proxy (“**Form of Proxy**”) for use at the 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.shareview.co.uk, by creating an online portfolio using your Shareholder Reference Number provided on your form of proxy, as soon as possible but, in any event, so as to arrive no later than 09.00 a.m. (London time) on 14 March 2025. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.

Dear Shareholder,

Notice of General Meeting

I am pleased to invite you to a General Meeting of Metro Bank Holdings PLC which will be held at the Company's registered offices located at First Floor, One Southampton Row, London WC1B 5HA on 18 March 2025 at 09.00 a.m. (London time).

The formal notice of the General Meeting is set out on pages 4 to 5 of this document and an explanation of each of the resolutions to be considered at the General Meeting (the "**Resolutions**") may be found on pages 6 to 8 of this document. You will also find enclosed with this document a Form of Proxy to enable you to exercise your voting rights.

Attendance and Voting

We plan to hold the General Meeting in person at our offices at One Southampton Row. If you cannot attend the General Meeting 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.shareview.co.uk, so as to arrive no later than 09.00 a.m. (London time) on 14 March 2025 (or not less than 48 hours before the time appointed for any adjourned meeting, excluding any part of such 48 hour period falling on a day that is not a Business Day). The return of a Form of Proxy will not prevent you from attending the General Meeting and voting in person should you wish.

Purpose of the General Meeting

As previously announced on 19 November 2024, the Company has continued to engage with shareholders on an ongoing basis ahead of tabling resolutions such as those proposed at this General Meeting.

The Company continues to consider its opportunities to optimise the capital structure in order to drive growth momentum in delivering its strategy and, accordingly, anticipates that it may wish to access the capital markets at some point and continues to assess a range of options (including the issuance of contingent convertible securities but not ordinary shares in the Company (common equity)) in connection with the same. While no decision has been made on whether to proceed with any of these options, in order to ensure that the Company is ready and able to access the capital markets if and when it deems it appropriate to do so, the Company considers that it is prudent to obtain appropriate corporate authorities to enable the Company to issue and allot shares in the capital of the Company, free from pre-emption rights, in connection with any potential future regulatory capital raise.

The purpose of the General Meeting is to consider, and if thought fit, approve the allotment of, and the disapplication of pre-emption rights in connection with, such shares.

The Company is seeking shareholder authority to ensure that it is able to issue capital instruments designed to qualify towards its regulatory capital requirements. In order to so qualify, the instruments would have to provide that the principal amount of the securities would be mandatorily converted into Common Equity Tier 1 capital (i.e. ordinary shares in the Company) or written down, upon the occurrence of a specified trigger event. If the Company issues such instruments, they would be mandatorily converted into, or exchanged for, new ordinary shares in the capital of the Company if the ratio of its Common Equity Tier 1 capital to the Group's risk weighted assets fell below a specified trigger expected to be 7% (subject to future dialogue that we may have with the Prudential Regulatory Authority). The effect of Resolution 1, if passed, would be to give the Directors the authority to allot shares issued upon mandatory conversion or exchange of the instruments, up to an aggregate nominal amount of ordinary shares of £450 representing approximately 66.9% of the Company's current issued ordinary share capital (excluding shares held in treasury) as at 27 February 2025. As at that date, the Company did not hold any shares in treasury. The effect of Resolution 2, if passed, would be to give the Directors authority to allot and issue such shares on a non-pre-emptive basis (i.e. without first offering them to existing shareholders).

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 General Meeting.

Your Directors (the “**Directors**” and, together, the “**Board**”) consider that all of the Resolutions that are being proposed to the General Meeting 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.

Yours faithfully

Robert Sharpe
Chair

NOTICE OF GENERAL MEETING

Metro Bank Holdings PLC

(a public limited company registered in England and Wales with registered number 14387040)

NOTICE IS GIVEN that a general meeting of Metro Bank Holdings PLC (the “**Company**”) will be held at 09.00 a.m. (London time) on 18 March 2025 at One Southampton Row, London WC1B 5HA (the “**General Meeting**”) for the purpose of considering and, if thought fit, passing the following resolutions.

Resolution 1 will be proposed as an ordinary resolution. For this Resolution to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolution 2 will be proposed as a special resolution. For this Resolution to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

ORDINARY RESOLUTION

Authority to allot shares in relation to Contingent Convertible Securities

1. THAT, in addition to 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 comprising equity securities in connection with any issue by the Company or its subsidiaries of Contingent Convertible Securities, where the Directors consider that such an issuance of securities would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with Regulatory Capital Requirements or targets applicable to the Group from time to time:

- a) up to an aggregate nominal amount of £450, and
- b) subject to applicable law and regulation, at such conversion prices (or such maximum or minimum conversion prices or conversion price methodologies) as may be determined by the Directors from time to time,

provided that this authority shall (unless previously revoked or renewed) expire at the end of the 2026 Annual General Meeting or at the close of business on 30 June 2026, 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.

SPECIAL RESOLUTION

Authority to dis-apply pre-emption rights in relation to Contingent Convertible Securities

2. THAT, subject to the passing of Resolution 1, the Directors be generally and unconditionally authorised to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority given in Resolution 1, up to an aggregate nominal amount of £450, 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 2026 Annual General Meeting or at the close of business on 30 June 2026, 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.

In the above Resolutions:

“Contingent Convertible Instruments” means any securities to be issued by the Company or any member of the Group, or by a company outside of the Group with the consent of the Company or a member of the Group and which are intended on issue to form all or part of a type or class of securities the terms of which are eligible to meet any Regulatory Capital Requirements and which meet the qualifying conditions under such Regulatory Capital Requirements to qualify as “Additional Tier 1” at the time of the issue of such securities and which are convertible into or exchangeable for ordinary shares of the Company which grant to, or require, the holder of such security and/or its nominee a right or obligation (as applicable) to subscribe for such ordinary shares following a specified event relating to an actual or prospective adverse change in the capital position or viability of the Company, any member of the Group or the Group as a whole or any other event specified in the Regulatory Capital Requirements as defined below and otherwise on such terms as may be determined by the directors of the Company or a committee thereof upon issue.

“Group” means the Company and its subsidiaries from time to time.

“Regulatory Capital Requirements” means any applicable requirements specified by the Prudential Regulation Authority or other such authority having primary supervisory authority with respect to the Company from time to time in relation to the margin of solvency, capital resources, capital, contingent capital or buffer capital of the Company, a member of the Group or the Group taken as a whole.

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.

By order of the Board

Clare Gilligan
Company Secretary

28 February 2025

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

NOTES TO THE NOTICE OF MEETING

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 General Meeting. A proxy need not be a shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the 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 (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 09.00 a.m. (London time) on 14 March 2025 (or not less than 48 hours before the time appointed for any adjourned meeting, excluding any part of such 48 hour period falling on a day that is not a Business Day). Shareholders who would prefer to register the appointment of their proxy electronically via the internet can do so through the Shareview website, www.shareview.co.uk, by creating an online portfolio using your 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 09.00 a.m. (London time) on 13 March 2025 (or not less than 72 hours before the time appointed for any adjourned meeting, excluding any part of such 72 hour period falling on a day that is not a Business Day); or
 - b) register their votes electronically via the internet at <http://www.esp-portal.com/clients/metrobank>. Please follow the instructions on the website to log-in and instructions must be received by no later than 09.00 a.m. (London time) on 13 March 2025 (or not less than 72 hours before the time appointed for any adjourned meeting, excluding any part of such 72 hour period falling on a day that is not a Business Day).

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 27 February 2025, being the latest practicable date before the publication of this document, was 672,979,957, and each Share carries one vote on a poll. Therefore, the total number of votes exercisable as at 27 February 2025 was 672,979,957.

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 6.30 p.m. on 14 March 2025 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.
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/her 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. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 09.00 a.m. on 14 March 2025 in order to be considered valid. Before you can appoint a proxy via this process, you will need to have agreed to Proxymity's

associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

13. 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

14. 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

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.