

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (“**UK MiFIR**”). Consequently, no key information document required by the PRIIPs Regulation as it forms part of the domestic law of the UK by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification: In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are capital markets products

other than prescribed capital markets products (as defined in the CMP Regulations 2018) and are Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products.

Amended and Restated Final Terms dated 22 May 2023

METRO BANK HOLDINGS PLC

Legal Entity Identifier (LEI): 984500CDDEAD6C2EDQ64

Issue of £350,000,000 Fixed Rate Reset Senior Non-Preferred Notes due 8 October 2025

under the £3,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the base prospectus dated 17 September 2019 and the supplemental base prospectus dated 2 October 2019 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), as such Terms and Conditions of the Notes were amended with effect on and from the Substitution Effective Date in relation to the Notes described herein (the “**Conditions**”). Metro Bank Holdings PLC was substituted under the Notes described herein and the Trust Deed as the new principal debtor in place of Metro Bank PLC with effect on and from the Substitution Effective Date. The Final Terms dated 4 October 2019 with respect to the Notes described herein are amended and restated in the form of these Amended and Restated Final Terms and shall have effect as so amended and restated with effect on and from the Substitution Effective Date. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>. These Amended and Restated Final Terms have been published on the Issuer’s website at <https://www.metrobankonline.co.uk/>.

THESE AMENDED AND RESTATED FINAL TERMS HAVE BEEN CREATED SOLELY AS A MATTER OF RECORD TO EVIDENCE THE FINAL TERMS OF THE NOTES AS AMENDED AND RESTATED WITH EFFECT ON AND FROM THE SUBSTITUTION EFFECTIVE DATE. NO OFFER OF ANY OF THE NOTES IS BEING MADE BY THE ISSUER PURSUANT TO THESE AMENDED AND RESTATED FINAL TERMS OR OTHERWISE.

Copies of the Trust Deed (including the Conditions) and the Agency Agreement are available for inspection free of charge during normal business hours at the office for the time being of the Principal Paying Agent (being as at the date of these Amended and Restated Final Terms, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom). These Amended and Restated Final Terms have been published on the Issuer’s website at <https://www.metrobankonline.co.uk/>.

1. Issuer: Metro Bank Holdings PLC

DESCRIPTION OF THE NOTES

2. (i) Series Number: 1

	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	GBP
4.	Aggregate Principal Amount:	£350,000,000
5.	Issue Price:	100 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof
	(ii) Calculation Amount:	£1,000
7.	(i) Issue Date:	8 October 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	8 October 2025
9.	Interest Basis:	Reset Notes (see paragraph 15 below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount.
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call (see paragraph 18 below)
13.	(i) Status of the Notes:	Senior Non-Preferred Notes <i>For the avoidance of doubt, and as specified in the Conditions, the ranking of the Notes of this Series shall be and rank equally with the ordinary non-preferential debt (as defined in the Ranking Legislation) of the Issuer and, accordingly, the provisions in the first paragraph of Condition 3(a) shall apply to the Notes of this Series as if the references to “Senior Preferred Notes” in the first paragraph of Condition 3(a) were to “Senior Non-Preferred Notes”.</i>
	(ii) Senior Non-Preferred Notes Waiver of Set-off:	Condition 3(d): Applicable
	(iii) Senior Preferred Notes or Senior Non-Preferred Notes Restricted Default:	Condition 14(b): Applicable
	(iii) Senior Non-Preferred Notes: Gross-up of principal:	Not Applicable
	(v) Date Board approval for issuance of Notes obtained:	1 October 2019 and 2 October 2019

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Not Applicable
-----	-----------------------------------	----------------

15.	Reset Note Provisions	Applicable
	(i) Initial Rate of Interest:	9.500 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(ii) Reset Rate:	Benchmark Gilt Rate
	(iii) First Margin:	+9.220 per cent. per annum
	(iv) Subsequent Margin:	Not Applicable
	(v) Interest Payment Date(s):	8 April and 8 October in each year up to (and including) the Maturity Date, commencing on 8 April 2020
	(vi) Fixed Coupon Amount in respect of the period from (and including) the Interest Commencement Date up to (but excluding) the First Reset Date:	£47.50 per Calculation Amount
	(vii) Broken Amount(s):	Not Applicable
	(viii) First Reset Date:	8 October 2024
	(ix) Subsequent Reset Date(s):	Not Applicable
	(x) Fixed Leg Swap Payment Frequency:	Not Applicable
	(xi) Relevant Screen Page:	Not Applicable
	(xii) Mid-Swap Rate:	Not Applicable
	(xiii) Mid-Swap Maturity:	Not Applicable
	(xiv) Initial Mid-Swap Rate Final Fallback:	Not Applicable
	(xv) Reset Maturity Initial Mid-Swap Rate Final Fallback:	Not Applicable
	(xvi) Last Observable Mid-Swap Rate Final Fallback:	Not Applicable
	(xvii) Subsequent Reset Rate Mid-Swap Rate Final Fallback:	Not Applicable
	(xviii) Subsequent Reset Rate Last Observable Mid-Swap Rate Final Fallback:	Not Applicable
	(xix) Reference Rate:	Not Applicable
	(xx) Reference Banks:	As per the Conditions
	(xxi) Day Count Fraction:	Actual/Actual (ICMA)
	(xxii) Reset Determination Date(s):	The provisions of the Conditions apply
	(xxiii) Party responsible for calculating the Rate(s) of	Not Applicable

Interest and/or Interest
Amount(s) (if not the
Principal Paying Agent):

16. **Floating Rate Note Provisions** Not Applicable
17. **Zero Coupon Note Provisions** Not Applicable

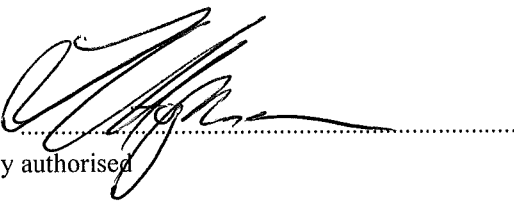
PROVISIONS RELATING TO REDEMPTION, SUBSTITUTION AND VARIATION

18. **Call Option** Applicable
- (i) Optional Redemption Date(s) (Call): 8 October 2024
- (ii) Optional Redemption Amount (Call): £1,000 per Calculation Amount
- (iii) Series redeemable in part: No
- (iv) If redeemable in part:
- (a) Minimum Redemption Amount: Not Applicable
- (b) Maximum Redemption Amount: Not Applicable
- (v) Notice period: Minimum period: as per the Conditions
Maximum period: as per the Conditions
19. **Senior Non-Preferred Notes**
- (i) Senior Non-Preferred Notes: Loss Absorption Disqualification Event Redemption: Applicable
- (ii) Loss Absorption Disqualification Event: Full or Partial Exclusion
- (iii) Optional Redemption Amount (Loss Absorption Disqualification Event): £1,000 per Calculation Amount
- (iv) Senior Non-Preferred Notes: Substitution and Variation: Applicable
20. **Tier 2 Capital Notes** Not Applicable
21. **Put Option** Not Applicable
22. Early Redemption Amount (Tax): £1,000 per Calculation Amount
23. Final Redemption Amount: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at £1,000 per Calculation Amount
24. Redemption Amount for Zero Coupon Notes: Not Applicable

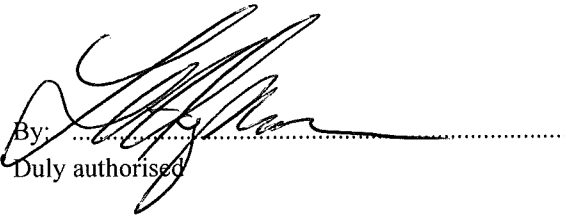
GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Registered Notes: Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
26.	New Global Note:	Not Applicable
27.	New Safekeeping Structure:	No
28.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
29.	Talons for future Coupons to be attached to Definitive Notes:	Not Applicable

SIGNED on behalf of
METRO BANK HOLDINGS PLC (as Issuer):

By: 
Duly authorised

SIGNED on behalf of
METRO BANK PLC (as former issuer):

By: 
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the London Stock Exchange with effect from 8 October 2019.
- (ii) Estimate of total expenses related to admission to trading: £4,725

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

3. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: see “Use of Proceeds” in the Base Prospectus
- (ii) Estimated net proceeds: £343,000,000

4. YIELD

Indication of yield: 9.500 per cent.

The indicative yield is calculated on an semi-annual basis at the Issue Date on the basis of the Issue Price up to (but excluding) 8 October 2024. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- (i) ISIN: XS2063492396
- (ii) Common Code: 206349239
- (iii) Any clearing system(s) other than Euroclear or Clearstream Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra

day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

- (i) U.S. Selling Restrictions: Reg. S Compliance Category 1; TEFRA not applicable
- (ii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iii) Prohibition of Sales to Belgian Consumers: Applicable
- (iv) Method of distribution: Non-syndicated
- (v) If syndicated: Not Applicable
 - (a) Names of Managers: Not Applicable
 - (b) Stabilisation Manager(s) (if any): Not Applicable
- (vi) If non-syndicated, name and address of Dealer: Merrill Lynch International
2 King Edward Street
London EC1A 1HQ
United Kingdom

7. **BENCHMARKS
REGULATION**

Not Applicable