



Policy Regarding Accounting Complaints and Communications with Independent Members of the Board

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I. POLICY STATEMENT/PURPOSE

The purpose of this Policy and the process set forth below is to ensure compliance with the provisions of Section 301 of the Sarbanes-Oxley Act of 2002 requiring audit committees of the boards of public companies to establish procedures for the receipt, retention and treatment of complaints received by companies regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. This Policy also provides the procedure by which all interested parties (not just the Company's employees and stockholders) may communicate with the independent members of the board of directors as required by the Rules 303A.03 and 303A.06 of the NYSE Listed Company Manual.

II. POLICY SCOPE/APPLICABILITY

This Policy applies to the Company, the Bank and all subsidiaries and affiliates thereof.

III. DEFINITIONS

The following terms shall have the following meanings as used in this Policy:

- A. Accounting Complaint(s):** complaint(s) and concern(s) of employees, stockholders and others regarding accounting, internal accounting controls and auditing matters, including complaints regarding attempted or actual circumvention of internal accounting controls or complaints regarding violation of the accounting policies of Metropolitan Bank Holding Corp. or Metropolitan Commercial Bank.
- B. Audit Committee:** the joint Audit Committee of the Boards.
- C. Audit Committee Chair:** the chairperson of the Audit Committee.
- D. Bank:** Metropolitan Commercial Bank.
- E. Boards:** the Board of Directors of the Company and the Board of Directors of the Bank.
- F. Company:** Metropolitan Bank Holding Corp.
- G. Docket:** a written docket that summarizes the following in reasonable detail with respect to each Accounting Complaint: (i) the nature of the Accounting Complaint (including any specific allegations made and the persons involved; (ii) the date of receipt of the Accounting Complaint; (iii) the ongoing status of any investigation into the Accounting Complaint; and (iv) any final resolution of the Accounting Complaint.
- H. Exchange Act:** the Securities and Exchange Act of 1934.
- I. Hotline:** means the Reporting Violations and Unethical Behavior hotline administered by Navex, as referred to in the Company's Code of Ethics and this Policy. As provided in the Code of Ethics, the Hotline can be accessed (i) by calling 1-888-264-2235 or (ii) via mcbankny.ethicspoint.com.

- J. **HR Department:** Human Resources Department.
- K. **Navex:** the external, third-party vendor that administers the Hotline and submits complaints and reports received through the Hotline to the Company.
- L. **NYSE:** New York Stock Exchange.
- M. **Policy:** this Policy Regarding Communications with Independent Members of the Board.
- N. **SOX Act:** Sarbanes-Oxley Act of 2002.

IV. GOVERNING REGULATIONS

This Policy shall be governed by and construed in accordance with all applicable laws, rules, and regulations, including but not limited to section 301 of the SOX Act, Rule 10A-3(b)(3) under the Exchange Act, and NYSE Listing Standards 303A.03 and 303A.06, as well as the Audit Committee's charter.

V. RESPONSIBILITIES OF AUDIT COMMITTEE FOR ACCOUNTING COMPLAINTS

The Audit Committee shall follow the process set forth below with respect to the receipt of, retention of, investigation of and acting upon Accounting Complaints. In addition to the foregoing, the Company maintains a *Code of Ethics* and a *Reporting Violations and Unethical Behavior Hotline and Whistleblower Procedure* that outlines policies and procedures for additional responses, notifications and inquiries in response to complaints or concerns that are not Accounting Complaints. The Audit Committee is required to review this Policy on at least an annual basis in accordance with its charter and the applicable laws, rules and regulations.

VI. PROCESS FOR RECEIVING, INVESTIGATING, AND ACTING UPON ACCOUNTING COMPLAINTS

- A. The Audit Committee Chair is authorized to receive, handle and direct the investigation of Accounting Complaints. In this capacity, the Audit Committee Chair acts under the authority of the Audit Committee.
- B. i. Accounting Complaints may be made to the Audit Committee Chair directly through regular mail or email at:

Metropolitan Bank Holding Corp.
Attention: Audit Committee Chair
99 Park Avenue, 12th Floor
New York, New York 10016

Email: auditchair@mcbankny.com

- ii. Accounting Complaints may also be made to the Audit Committee Chair through the Hotline. Accounting Complaints submitted through the Hotline are received by Navex and forwarded to the designated members of the Bank's Legal and Compliance departments in accordance with the *Reporting Violations and Unethical Behavior Hotline and Whistleblower Procedure*. In accordance with this Policy and as outlined in *Reporting Violations and Unethical Behavior Hotline and Whistleblower Procedure*, the recipient of an Accounting Complaint through the Hotline will forward such complaint to the Audit Committee Chair for handling in accordance with this Policy.
 - iii. If an employee would like to discuss any matter with the Audit Committee, the employee should indicate as much in their submission, and include a telephone number at which they may be contacted (if the Audit Committee deems it appropriate to do so).
- C. The Audit Committee Chair or his or her designee (acting strictly at the Audit Committee Chair's direction) will prepare a Docket of all Accounting Complaints. The Audit Committee Chair will distribute an update to the Docket, highlighting recent developments in reasonable detail, to the Audit Committee, in advance of each regularly scheduled meeting thereof (provided that, in the absence of any material developments, the Docket does not need to be distributed in advance of off-cycle meetings convened principally to review the Company's periodic reports under the Exchange Act). The Audit Committee Chair may also report on updates to the Docket to the Boards as he or she deems appropriate in the circumstances.
- D. i. Promptly upon receipt of a complaint through the channel(s) outlined in Section VI.B. above, the Audit Committee Chair will evaluate whether the complaint constitutes an Accounting Complaint, whether the Accounting Complaint is from an employee and needs to be treated confidentially and anonymously. If the Audit Committee Chair determines that a complaint is an Accounting Complaint, he or she will promptly forward the Accounting Complaint to the Audit Committee, which will determine how to proceed with the investigation. As investigation into the Accounting Complaint proceeds, the Audit Committee Chair will report the results to the Audit Committee at the Audit Committee's direction. Reports on ongoing investigations will be prepared in reasonable detail and may be prepared in addition to the information provided to the Audit Committee (and/ or the Boards, as the case may be) on the Docket.
- ii. The Audit Committee will be free in its discretion to engage outside auditors, legal counsel, or other experts to assist in the investigation, analysis and resolution of Accounting Complaints. For the avoidance of doubt, the Audit Committee may delegate investigatory responsibility to one or more persons, including persons who are not employees of the Company. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation materials or otherwise as may be required by law.
 - iii. The Audit Committee may require the assistance of the Chief Financial Officer, his staff, or any other employees of the Company in investigating and resolving any Accounting Complaint. The parameters of any investigation will be determined by the Audit Committee in its discretion and the Company and/or the Bank and the respective

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employees of each, as may be applicable, will cooperate as necessary in connection with any such investigation.

- E. If corrective actions are identified following an investigation, the Audit Committee will oversee that such measures and actions are taken, as the Audit Committee deems appropriate in the circumstances, to address the results of any investigation undertaken pursuant to this Policy.
- F. Notwithstanding the provision of any other policy or procedure of the Company or the Bank, including the Company's *Code of Ethics* and *Reporting Violations and Unethical Behavior Hotline and Whistleblower Procedure*, any communication that is an Accounting Complaint that is communicated by any source (internal or external) to a director, officer or employee of the Company or the Bank shall be promptly directed to the Audit Committee Chair to address in accordance with the terms of this Policy.
- G. Any complaints received that are not Accounting Complaints, as determined by the Chairman, shall be directed to the appropriate party in the Company or the Bank, as may be applicable and in a manner consistent with the Company's *Code of Ethics* and *Reporting Violations and Unethical Behavior Hotline and Whistleblower Procedure*.

VII. CONFIDENTIAL AND ANONYMOUS REPORTS BY EMPLOYEES

Employees of the Company are expressly authorized and will be informed that they can make Accounting Complaints using the procedures described in Section VI. of this Policy. All Accounting Complaints received from employees will be treated on an anonymous and confidential basis unless otherwise required by law.

VIII. SAFEGUARDS AGAINST RETALIATION

Consistent with the Company's enterprise policies and compliance frameworks, the Audit Committee and the Company's and Bank's officers and employees will not retaliate or attempt to retaliate, and will not tolerate any retaliation or attempted retaliation by any other person or group, directly or indirectly, against any employee who, in good faith, makes an Accounting Complaint or provides assistance to the Audit Committee, the Company's management, or any governmental, regulatory or law enforcement body, in conducting an investigation or otherwise helping to resolve an Accounting Complaint.

IX. INTERESTED PARTY COMMUNICATIONS WITH THE INDEPENDENT DIRECTORS

Any interested party may make his or her concerns known to the independent directors of the Company by providing such concerns to the Audit Committee Chair through the mechanisms outline in Section VI.B above. Any interested person submitting such communications may note

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the intended recipient of such communications (for example, to all independent directors or any one or more independent directors). The Audit Committee Chair shall promptly forward any communications received by interested parties pursuant to this Section IX to the intended recipient(s) for further handling.

X. EXCEPTIONS TO POLICY

Any exceptions to this Policy must be approved by the Boards, as may be appropriate.

XI. RECORDS RETENTION

The Audit Committee will retain on a strictly confidential basis for a period of seven years (or otherwise as required under the Company's record retention policies in effect from time to time) all records relating to any Accounting Complaint as well as the investigation and resolution thereof.

XII. REPORTING TO THE BOARDS

The status of Accounting Complaints, including any report or investigation prepared in response thereto, will be reported by the Audit Committee Chair to the Boards (or independent Directors as determined by the Audit Committee) at each regularly scheduled meeting of the Boards, or at such other interval as the Boards deem appropriate or desirable.

XIII. NOTICE TO EMPLOYEES AND PUBLICATION OF POLICY

Along with the Company's *Code of Ethics*, this Policy shall be made available to all employees of the Bank as part of the Bank's employee onboarding and orientation program. In accordance with the applicable laws, rules and regulations outlined herein, this Policy, including the address and email address specified in Section VI. below, will be made publicly available by the Company on its website; and the Company will disclose this fact in its proxy statements.