

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Dec 23, 2022
2. SEC Identification Number
CS200315877
3. BIR Tax Identification No.
226-527-915
4. Exact name of issuer as specified in its charter
METRO RETAIL STORES GROUP, INC.
5. Province, country or other jurisdiction of incorporation
Cebu, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Vicsal Building, corner of C.D. Seno and W.O. Seno Sts., Guizo, North Reclamation
Area, Mandaue City, Cebu
Postal Code
6014
8. Issuer's telephone number, including area code
(032)236-8390
9. Former name or former address, if changed since last report
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	3,283,092,000
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

Metro Retail Stores Group, Inc.

MRSGI

PSE Disclosure Form 4-30 - Material Information/Transactions

*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Material Items approved by the Board of Directors of MRSGI

Background/Description of the Disclosure

During the Special Meeting of the Board of Directors ("Board") of MRSGI held on December 23, 2022, the Board of MRSGI unanimously approved the following material items:

1. Approval of the MRSGI Executive Stock Option Plan (MESOP) Guidelines.

The MESOP is an integral part of the Reward System of MRSGI that supports and promotes a corporate culture that is values-based, performance-driven, results-oriented and upholds meritocracy as the primary governing principle in providing and administering rewards to its executives, managers, and selected employees. It is a privilege, not a right or an entitlement. The voting and dividend rights shall vest upon the issuance of the shares to the executives, managers, and selected employees.

MRSGI has allotted one percent (1%) of its total outstanding capital stock as of December 20, 2022, or 32,832,230 common shares out of its Treasury Shares for the MESOP.

The MESOP shall only be implemented after the ratification by the stockholders representing at least 2/3 of the total outstanding capital stock of the Corporation and after obtention of the requisite approval from the Securities and Exchange Commission.

2. Approval of the holding of a Special Stockholders Meeting to Ratify the MESOP via Remote Communication on February 7, 2023 at 9:00 A.M., including the Notice and Agenda with Proxy Form.

Other Relevant Information

Please see separate disclosure for the Special Stockholders' Meeting.

Filed on behalf by:

Name	Theresa Marie Puno-Dela Pena
Designation	Asst. Corporate Secretary and Compliance Officer

